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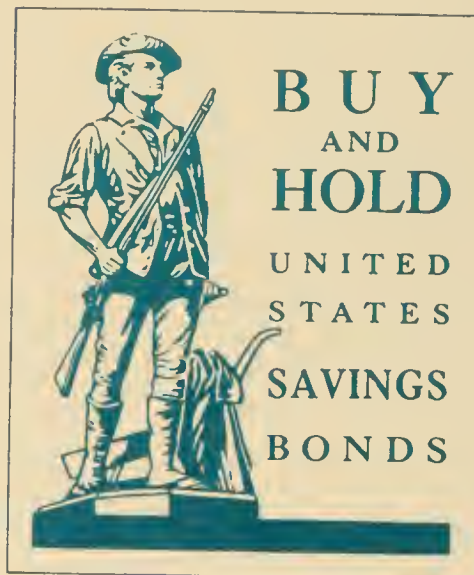
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# Treasury Bulletin

APRIL 1967



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." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

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

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

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

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

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

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

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily state-

### Reporting Bases - (Continued)

ent with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

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

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

## Treasury Financing Operations

9-Month and One-Year Bills

On March 22 tenders were invited for \$500 million, or thereabouts, of 275-day Treasury bills, representing an additional amount of bills dated December 31, 1966, maturing December 31, 1967, to be issued March 31, 1967, and for \$900 million, or thereabouts, of 366-day Treasury bills, to be dated March 31, 1967. These issues were to refund \$1.4 billion of bills maturing March 31. Tenders were opened on March 28.

Tenders received for the 275-day bills totaled \$1,299 million, of which \$500 million was accepted, including \$18 million of noncompetitive tenders. The average bank discount rate was 4.077 percent.

Tenders received for the 366-day bills totaled \$1,669 million, of which \$900 million was accepted, including \$40 million of noncompetitive tenders. The average bank discount rate was 4.074 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled \$11.5 billion, replacing an equal amount of maturing bills. There were five 91-day issues of \$1.3 billion each and five 182-day issues of \$1.0 billion each. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
Date of --		Date of issue	Approximate equivalent annual average rate <sup>1</sup>
Additional issue	Original issue		
1967	1966	1967	
Mar. 2	Dec. 1	Mar. 22	4.534
9	8	9	4.340
16	15	16	4.264
23	22	23	4.006
30	29	30	4.073

<sup>1</sup> Bank discount basis.

<sup>2</sup> This was an additional issue of the bills dated August 31, 1966.

Treasury Bills - General

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

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

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

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

Foreign Series and Foreign Currency Series

No foreign series securities were issued in March. Redemptions for the month totaled \$1 million -- all for notes. At the end of March, foreign series securities outstanding totaled \$402 million.

No foreign currency series securities were issued or redeemed in March. At the end of March foreign currency series securities outstanding totaled an equivalent of \$260 million, and were denominated in Austrian schillings, Belgian francs, German marks, Italian lire, and Swiss francs.



# SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net trust and other trans- actions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts	Net expend- itures	Surplus, or deficit (-)					Balance in account of Treasurer of United States	Debt outstanding			
									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	-2,290	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962.....	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212
1963.....	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466	306,099
1964.....	89,459	97,684	-8,226	551	741	5,853	-1,080	11,036	311,713	813	312,526	312,164
1965.....	93,072	96,507	-3,435	426	-978	5,561	1,575	12,610	317,274	590	317,864	317,581
1966.....	104,727	106,978	-2,251	503	-1,088	2,633	-203	12,407	319,907	462	320,369	320,102
1967 (Est.).....	116,995	126,729	-9,734	-686	141	6,872	-3,407	9,000	326,780	521	327,300	327,070
1968 (Est.).....	126,937	135,033	-8,096	-35	61	8,070	-	9,000	334,850	550	335,400	335,200
Calendar years:												
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,498	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
1962.....	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616
1963.....	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089	309,724
1964.....	88,696	96,945	-8,248	151	-576	8,594	-80	7,295	317,940	809	318,750	318,464
1965.....	96,679	101,378	-4,699	694	328	2,964	-713	6,582	320,904	455	321,359	321,078
1966.....	110,802	118,078	-7,276	-66	-1,644	8,415	-571	6,011	329,319	495	329,814	329,548
Months:												
1965-Mar.....	11,188	8,139	3,049	146	279	-2,186	1,289	9,231	317,697	719	318,416	318,131
Apr.....	8,549	8,268	280	972	-8	-1,140	105	9,336	316,557	657	317,213	316,929
May.....	7,268	8,116	-848	-577	244	2,661	1,480	10,816	319,218	606	319,823	319,540
June.....	13,404	9,070	4,335	-617	21	-1,944	1,795	12,610	317,274	590	317,864	317,581
July.....	3,807	7,240	-3,434	59	-57	-692	-4,124	8,486	316,582	474	317,056	316,773
Aug.....	7,350	8,990	-1,640	182	-1,059	1,658	-858	7,627	318,240	502	318,742	318,460
Sept.....	10,999	9,452	1,548	-28	983	-1,493	1,010	8,637	316,748	522	317,270	316,988
Oct.....	3,295	8,750	-5,455	156	294	2,154	-2,852	5,786	318,901	493	319,394	319,113
Nov.....	8,106	9,105	-999	-45	-792	2,810	974	6,759	321,711	465	322,176	321,895
Dec.....	9,553	9,426	126	189	314	-807	-177	6,582	320,904	455	321,359	321,078
1966-Jan.....	6,453	8,809	-2,356	66	116	1,099	-1,076	5,506	322,003	416	322,419	322,138
Feb.....	8,335	8,156	179	71	-585	1,308	973	6,479	323,311	435	323,746	323,466
Mar.....	11,297	10,193	1,104	88	896	-2,312	-224	6,255	320,999	456	321,454	321,175
Apr.....	9,929	8,362	1,567	782	-480	-1,416	453	6,708	319,583	468	320,051	319,772
May.....	8,452	9,055	-603	-773	-31	2,777	1,370	8,077	322,359	466	322,825	322,546
June.....	17,151	9,439	7,712	-241	-688	-2,452	4,330	12,407	319,907	462	320,369	320,102
July.....	5,702	10,263	-4,561	-175	750	-627	-4,613	7,794	319,280	489	319,768	319,502
Aug.....	7,197	11,042	-3,845	-287	-1,857	5,141	-850	6,944	324,420	484	324,904	324,638
Sept.....	12,475	11,883	593	-94	840	328	1,666	8,610	324,748	502	325,250	324,984
Oct.....	5,811	10,977	-5,165	214	617	2,140	-2,194	6,417	326,888	498	327,387	327,120
Nov.....	7,394	10,386	-2,993	56	-1,204	2,523	-1,618	4,799	329,411	495	329,906	329,640
Dec.....	10,606	9,512	1,093	229	-18	-92	1,213	6,011	329,319	495	329,814	329,548
1967-Jan.....	9,386	9,987	-601	492	717	-450	158	6,170	328,869	501	329,370	329,104
Feb.....	7,757	9,459	-1,702	399	-213	756	-760	5,410	329,625	511	330,136	329,869
Mar.....	11,395	11,699	-304	-677	1,071	1,321	1,411	6,821	330,947	507	331,454	331,188
Fiscal 1967 to date	77,722	95,208	-17,486	157	703	11,040	-5,587	6,821	330,947	507	331,454	331,188

Source: Actual figures through fiscal year 1952 and 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 1968 Budget document released January 24, 1967. More details for data on this page are shown in succeeding tables.

Excess of receipts, or expenditures (-). For detail, see pages 9-13. For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

2/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the periods covered by this table and the date when each became effective are as follows: \$275 billion on June 26, 1946; \$281 billion on August 28, 1954; \$278 billion on July 1, 1956; \$275 billion on July 1, 1957; \$280 billion on February 26, 1958; \$288 billion on September 2, 1958; \$290 billion on June 30, 1959; \$295 billion on July 1, 1959; \$293 billion on July 1, 1960; \$298 billion on July 1, 1961; \$300 billion on March 13, 1962; \$308 billion on July 1, 1962; \$305 billion on April 1, 1963; \$307 billion on May 29, 1963; \$309 billion on July 1, 1963; \$315 billion on December 1, 1963; \$324 billion on June 29, 1964; \$328 billion on July 1, 1965; \$330 billion on July 1, 1966; and \$336 billion on March 2, 1967.

## ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1. - Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscel- laneous receipts	Total budget receipts
	Income taxes				Excise taxes	Employment taxes				Estate and gift taxes	Total internal revenue				
	Individual		Corpo- ration	Total income taxes		For old-age, disability, and hospital insurance 1/	For rail- road re- tirement	For un- employ- ment insurance	Total employ- ment taxes						
	Withheld	Not Withheld													
1958.....	27,041	11,528	20,533	59,102	10,814	7,733	575	336	8,644	1,411	79,978	800	3,196	83,974	
1959.....	29,001	11,733	18,092	58,826	10,760	8,004	525	324	8,854	1,353	79,798	948	3,158	83,904	
1960.....	31,675	13,271	22,179	67,125	11,865	10,211	607	341	11,159	1,626	91,775	1,123	4,064	96,962	
1961.....	32,978	13,175	21,765	67,918	12,064	11,586	571	345	12,502	1,916	94,401	1,008	4,082	99,491	
1962.....	36,246	14,403	21,296	71,945	12,752	11,686	564	458	12,708	2,035	99,441	1,171	3,206	103,818	
1963.....	38,719	14,269	22,336	75,324	13,410	13,484	572	948	15,004	2,187	105,925	1,241	4,436	111,602	
1964.....	39,259	15,331	24,301	78,891	13,950	15,558	594	851	17,003	2,416	112,260	1,284	4,077	117,622	
1965.....	36,840	16,820	26,131	79,792	14,793	15,846	636	622	17,104	2,746	114,435	1,478	4,622	120,535	
1966.....	42,811	18,486	30,834	92,132	13,398	19,005	684	567	20,256	3,094	128,880	1,811	5,865	136,556	
1967 (Est.)..	49,500	19,400	35,200	104,100	14,227	25,360	747	589	26,697	3,130	148,154	2,025	6,781	156,960	
1968 (Est.)..	59,200	21,600	34,700	115,500	14,118	27,292	835	597	28,724	3,130	161,472	2,145	6,518	170,135	
1966-Mar.....	3,440	936	7,244	11,620	1,133	1,972	62	7	2,040	272	15,066	168	467	15,701	
Apr.....	1,082	6,259	2,440	9,781	921	1,296	20	4	1,320	491	12,514	151	408	13,072	
May.....	6,238 2/	1,151 2/	751	8,140	1,104	3,505 2/	107	3	3,615	328	13,187	158	401	13,746	
June.....	4,726	2,569	8,251	15,546	1,149	2,653	64	2	2,719	228	19,642	172	1,003	20,817	
July.....	3,374	351	878	4,603	971	1,660	13	2	1,674	215	7,463	158	373	7,993	
Aug.....	5,095 2/	173 2/	606	5,873	1,249	2,500 2/	112	2	2,614	224	9,960	179	447	10,586	
Sept.....	3,792	2,608	4,547	10,947	1,156	1,728	64	1	1,793	214	14,109	170	555	14,833	
Oct.....	3,434	277	797	4,508	1,065	1,209	10	1	1,220	206	6,999	170	740	7,910	
Nov.....	5,155	148	580	5,884	1,212	1,755	112	1	1,868	196	9,161	179	479	9,819	
Dec.....	3,791 2/	427 2/	4,636	8,853	1,110	1,588 2/	67	1	1,655	204	11,822	161	832	12,815	
1967-Jan.....	3,674	3,075	823	7,572	1,147	1,582	16	76	1,673	269	10,661	160	502	11,324	
Feb.....	5,268	944	635	6,847	1,075	2,731	118	503	3,352	224	11,498	134	414	12,046	
Mar.....	4,157 2/	859 2/	6,728	11,743	1,539	2,274 2/	72	8	2,353	270	15,906	170	452	16,527	
Fiscal 1967 to date.....	37,739	8,862	20,230	66,831	10,524	17,027	583	593	18,203	2,021	97,579	1,481	4,794	103,854	
Fiscal year or month	Less: Refunds of receipts 2/					Less: Transfers of tax receipts to -					Deduct: Inter-fund trans- actions 2/	Net budget receipts			
	Internal revenue applicable to		Customs	Other	Total refunds 4/	Federal Old- Age and Sur- vivors Insur- ance Trust Fund 4/	Federal Disability Insurance Trust Fund 4/	Federal Hospital Insurance Trust Fund	High- way Trust Fund 4/	Railroad Retire- ment Accounts	Unemploy- ment Trust Fund				
	Budget accounts 4/	Trust accounts 4/													
1958.....	4,413	165	18	2	4,598	6,795	863	-	2,026	575	-	567	68,550		
1959.....	4,907	180	23	3	5,114	7,084	837	-	2,074	525	-	355	67,915		
1960.....	5,024	193	18	2	5,238	9,192	929	-	2,539	607	-	694	77,763		
1961.....	5,725	224	25	2	5,976	10,537	953	-	2,798	571	343	654	77,659		
1962.....	5,957	278	29	1	6,266	10,600	945	-	2,949	564	453	633	81,409		
1963.....	6,267	269	35	1	6,571	12,351	994	-	3,279	572	945	513	86,376		
1964.....	6,817	297	32	1	7,148	14,335	1,057	-	3,519	593	847	664	89,459		
1965.....	5,668	323	35	3	6,030	14,572	1,082	-	3,659	636	615	870	93,072		
1966.....	6,857	354	45	*	7,256	16,474	1,442	862	3,917	683	561	635	104,727		
1967 (Est.)....	7,730	465	45	-	8,240	20,592	2,053	2,470	4,514	747	582	766	116,995		
1968 (Est.)....	8,650	484	45	-	9,179	21,749	2,142	3,076	4,946	835	590	682	126,937		
1966-Mar.....	2,054	*	3	*	2,057	1,666	155	151	302	62	6	5	11,297		
Apr.....	1,520	1	4	*	1,526	1,142	104	50	286	20	4	13	9,929		
May.....	1,312	5	4	*	1,321	2,940 2/	285 2/	280	359	107	2	1	8,452		
June.....	536	1	2	*	539	2,217	216	220	361	64	1	49	17,151		
July.....	218	1	3	*	221	1,384	138	138	357	13	1	40	5,702		
Aug.....	187	3	8	*	198	2,092 2/	206 2/	202	527	112	1	51	7,197		
Sept.....	154	*	3	*	158	1,440	144	144	354	64	1	53	12,475		
Oct.....	206	*	5	*	212	1,009	100	100	341	10	1	325	5,811		
Nov.....	174	4	6	*	185	1,461	147	147	371	112	*	2	7,394		
Dec.....	161	*	7	*	168	1,329 2/	132 2/	127 2/	356	67	*	31	10,606		
1967-Jan.....	-171	283	4	*	115	1,035	110	155	340	15	75	92	9,386		
Feb.....	544	6	9	*	559	2,217	221	293	362	118	502	17	7,757		
Mar.....	2,162	35	6	*	2,204	1,820 2/	192 2/	262 2/	568	72	7	8	11,395		
Fiscal 1967 to date.....	3,635	333	52	*	4,020	13,788	1,389	1,568	3,576	583	589	618	77,722		

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation,

are from the 1968 Budget document released January 24, 1967.  
<sup>1/</sup> Beginning February 1966 includes hospital insurance.  
 Remaining footnotes on following page.

## ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 2. - Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings <sup>1/</sup>	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage <sup>1/</sup>	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other <sup>2/</sup>
1958.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963.....	4,436	765	860	1,076	200	124	263	370	45	101	110	437	79	6
1964.....	4,077	955	984	752	130	131	331	409	69	70	118	74	48	7
1965.....	4,622	1,077	1,393	496	132	132	431	427	117	83	128	109	87	9
1966.....	5,865	847	1,731	359	132	208	944	494	649	105	127	235	27	8
1967 (Est.).....	6,781	1,044	1,873	412	177	181	908	387	1,072	118	155	427	18	9
1968 (Est.).....	6,518	960	2,195	201	137	197	1,028	383	519	131	152	442	166	8
1966-March.....	467	17	109	28	21	14	128	37	71	10	12	7	1	12
April.....	408	21	125	32	10	12	93	32	66	9	14	6	1	-14
May.....	401	14	124	30	6	14	56	41	94	8	5	10	1	-2
June.....	1,003	118	134	1	6	134	237	61	143	28	6	134	14	-13
July.....	373	50	140	29	21	11	47	24	21	5	10	6	1	9
August.....	447	56	142	27	3	-18	54	62	77	7	10	12	1	14
September.....	555	63	158	23	57	12	99	29	78	6	11	7	1	11
October.....	740	337	146	39	9	12	69	37	71	6	14	17	1	-19
November.....	479	6	155	55	3	13	51	47	77	7	10	43	2	9
December.....	832	171	152	244	11	13	62	45	78	9	10	25	1	11
1967-January.....	502	105	165	40	15	14	35	36	63	8	17	22	1	-19
February.....	414	17	160	28	5	-14	35	74	67	11	13	5	1	13
March.....	452	14	143	29	24	17	56	37	83	10	14	10	1	13
Fiscal 1967 to date.....	4,794	819	1,360	515	148	60	508	392	615	69	109	146	10	42

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

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

<sup>2/</sup> 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)

<sup>2/</sup> Includes adjustments as follows: Income taxes not withheld, May +\$98 million, August -\$4 million, December -\$4 million, and March -\$4 million; income taxes withheld, May -\$122 million, August -\$56 million, December -\$149 million, and March +\$272 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, May +\$23 million, August +\$56 million, December +\$133 million, and March -\$241 million; transfers to Federal Disability Insurance Trust Fund, May +\$2 million, August +\$4 million, December +\$13 million, and March -\$11 million; and transfers to Federal Hospital Insurance Trust Fund, December +\$7 million, and March -\$15 million.

<sup>3/</sup> Interest on refunds is included in expenditures in Table 3.

<sup>4/</sup> 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.

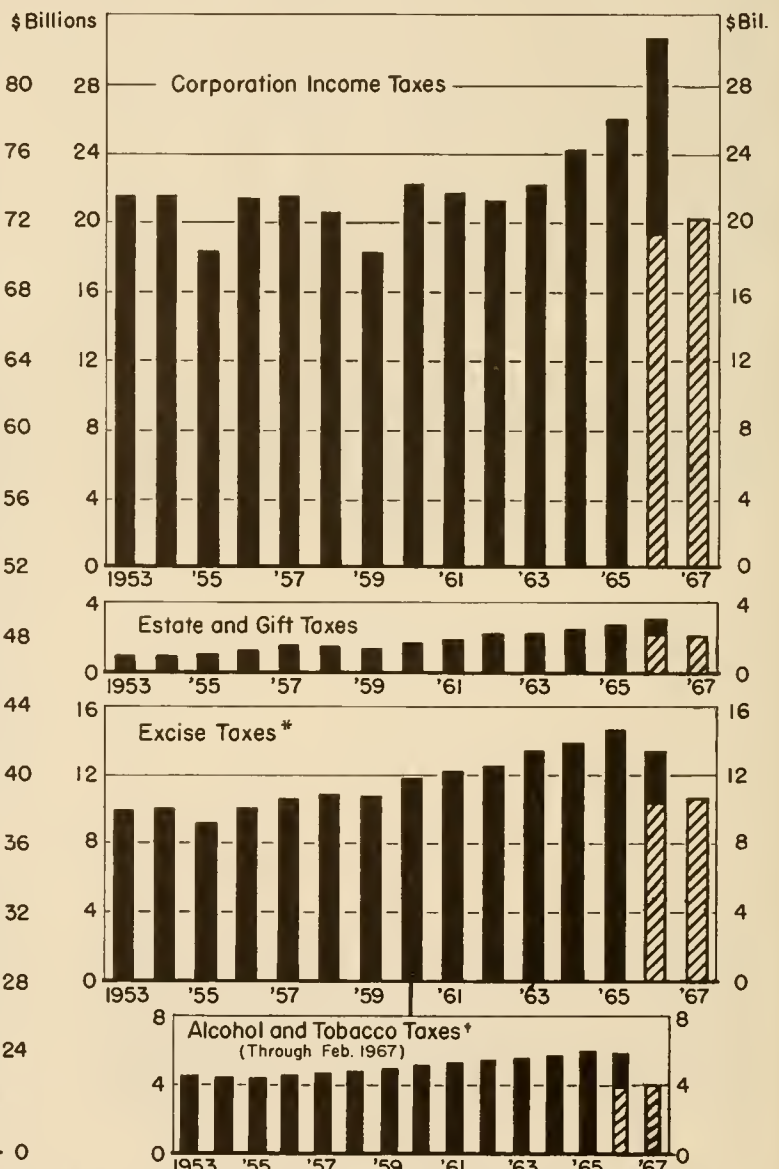
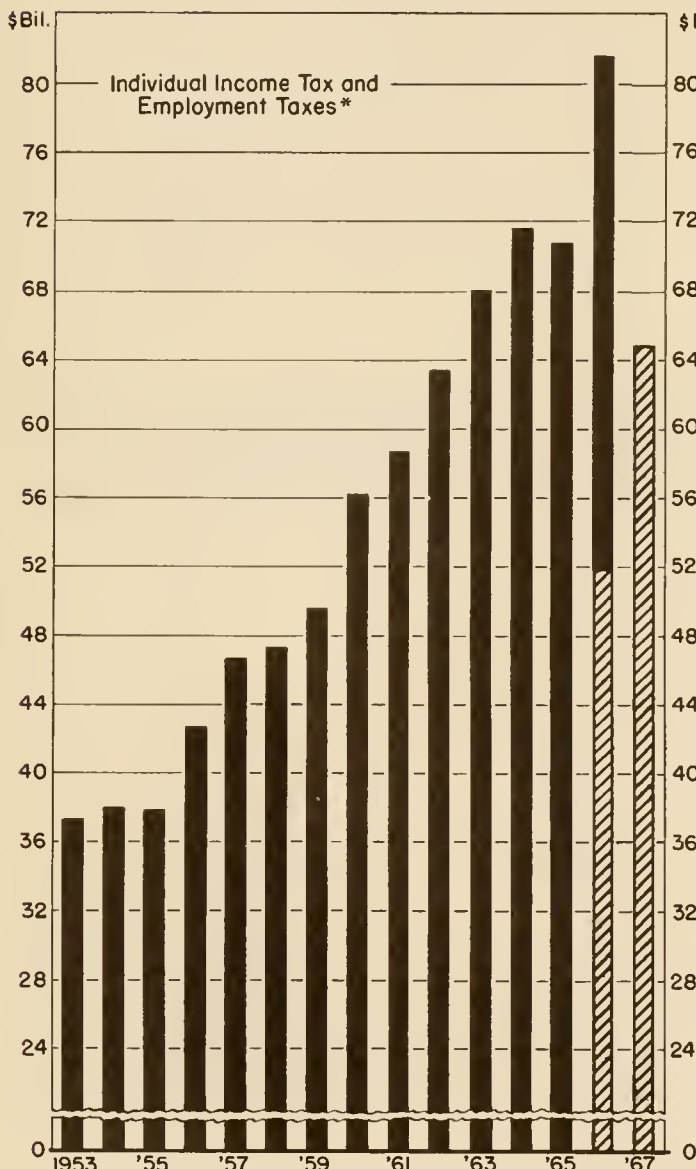
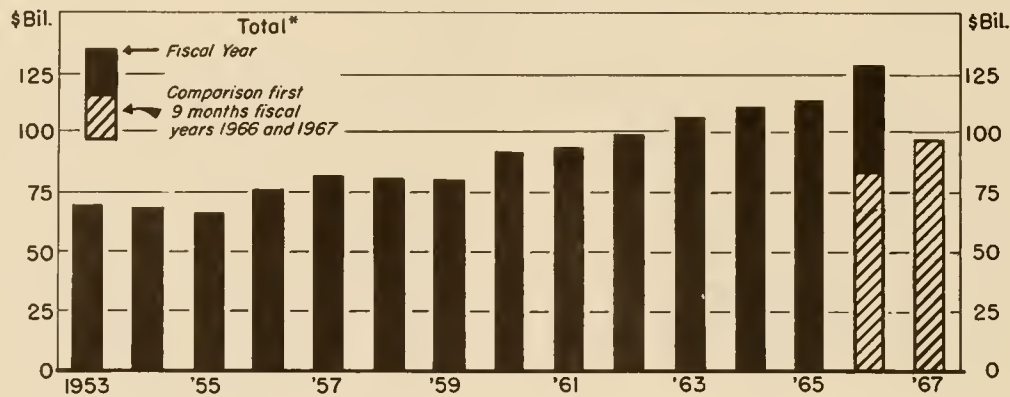
<sup>5/</sup> For content, see Table 4. These transactions are included in the detail of both budget receipts and expenditures but are deducted from the totals (see Reporting Bases, p. II).

\* Less than \$500,000.



## ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

\* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections.

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

## ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	Judi- ciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, and Welfare Department	Housing and Urban Development Department	Interior Department	Justice Department	Labor Department	Post Office Department 1/
							Military	Civil						
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	199	666	229	567	674
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	1,152	751	250	1,016	774
1960.....	126	49	56	1,764	5,419	539	42,824	902	3,403	309	690	258	549	525
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	502	801	284	831 2/	914
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	739	908	294	620	797
1963.....	147	62	23	3,968	7,735	676	48,252	1,128	4,909	410	1,029	317	257	770
1964.....	152	65	23	4,119	7,897	686	49,760	1,153	5,498	328	1,124	328	370	578
1965.....	165	74	24	4,307 2/	7,298	758	46,173	1,234	5,740	250	1,205	358	480	805
1966.....	185	79	26	4,324	5,949	730	54,409	1,309	7,669	767	1,331	371	503	888
1967 (Est.).....	263	90	31	4,806	5,751	746	66,950	1,345	10,746	586	1,456	426	500	1,208
1968 (Est.).....	270	96	28	5,418	6,047	997	72,300	1,415	11,739	-102	1,692	445	527	544
1966-March.....	12	6	3	443	418	-24	5,246	102	918	166	87	27	68	93
April.....	18	8	2	279	-152 4/	72	4,766	99	752	-58	87	31	43	43
May.....	16	7	2	368	256	65	4,559	110	744	-66	101	31	64	78
June.....	18	7	2	659	55	60	5,945	66	642	23	127	31	48	77
July.....	10	6	2	307	486	82	4,661	123	909	616	135	38	70	74
August.....	25	7	3	378	1,475	63	5,353	133	765	-122	171	30	66	124
September....	16	8	2	367	1,042	48	5,725	135	900	510	121	34	71	143
October.....	11	7	2	286	1,086	93	5,285	149	767	357	126	31	86	52
November.....	20	7	2	385	368	58	5,262	133	702	287	130	33	71	70
December.....	25	7	2	-24	269	71	5,695	116	771	-354	143	39	86	80
1967-January.....	11	7	3	459	189	84	5,912	97	1,112	-491	103	33	79	123
February....	21	7	2	377	232	70	5,509	88	933	21	125	30	-228	113
March.....	10	9	3	266	330	53	6,611	85	1,050	139	117	33	49	119
Fiscal 1967 to date .....	149	65	20	4,802	5,476	921	50,013	1,057	7,908	764	1,171	301	350	898

Fiscal year or month	State Depart- ment	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency	General Services Adminis- tration	National Aero- nautics and Space Adm.	Veterans' Adminis- tration	Other inde- pend- ent agencies	District of Columbia 6/	Total by agencies	Deduct: Inter- fund trans- actions 2/	Net budget expend- itures
		Interest		Other										
		On public debt 5/	On refunds of taxes											
1958.....	206	7,607	74	765	2,268	-	425	-	5,098	940	25	71,936	567	71,369
1959.....	272	7,593	69	2,178 2/	2,541	441	359	145	5,232	956	31	80,697	355	80,342
1960.....	247	9,180	76	875	2,623	508	408	401	5,250	224	28	77,233	694	76,539
1961.....	258	8,957	83	987	2,713	638	387	744	5,401	794	50	82,169	654	81,515
1962.....	307	9,120	68	985	2,806	698	445	1,257	5,392	937	72	88,419	633	87,787
1963.....	408	9,895	74	1,059	2,758	726	466	2,552	5,173	293	66	93,155	513	92,642
1964.....	347	10,666	88	1,193	2,765	751	593	4,171	5,478	159	57	98,348	664	97,684
1965.....	383	11,346	77	1,306	2,625	795	624	5,093	5,488	708	61	97,377	870	96,507
1966.....	407	12,014	104	1,342	2,403	804	601	5,933	5,070	323	71	107,613	635	106,978
1967 (Est.).....	424	13,400	93	967	2,270	1,471 9/	695	5,600	6,400	1,052	119	127,495 10/	766	126,729 10/
1968 (Est.).....	420	14,050	87	979	2,330	1,375 2/	710	5,300	6,121	651	127	135,715 11/	682	135,033 11/
1966-March.....	32	1,035	8	110	197	62	64	519	524	83	*	10,198	5	10,193
April.....	29	1,013	6	113	193	64	51	502	287	132	-8	8,375	13	8,362
May.....	24	1,025	6	137	241	85	48	569	484	100	1	9,055	1	9,055
June.....	31	1,068	10	90	224	70	1	571	357	-719	24	9,488	49	9,439
July.....	70	1,091	15	142	226	71	73	494	449	128	26	10,302	40	10,263
August.....	28	1,064	8	119	180	74	69	441	442	197	2	11,093	51	11,042
September....	50	1,086	8	114	189	69	65	483	531	220	-	11,936	53	11,883
October.....	40	1,098	11	121	195	83	65	493	545	310	2	11,302	325	10,977
November.....	53	1,100	10	153	174	72	67	458	553	221	-	10,388	2	10,386
December.....	41	1,160	9	111	192	71	41	486	608	-108	7	9,543	31	9,512
1967-January.....	36	1,173	9	121	196	85	62	464	466	-266	14	10,079	92	9,987
February.....	31	1,108	8	123	181	73	16	390	560	-326	12	9,476	17	9,459
March .....	2	1,154	11	119	195	71	73	468	547	192	-	11,707	8	11,699
Fiscal 1967 to date .....	352	10,035	90	1,123	1,728	667	531	4,177	4,701	567	62	95,826	618	95,208

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates, including effect of proposed legislation, are from the 1968 Budget document released January 24, 1967.

Note: Agency shifts are shown in this table beginning with the period

of such shifts; figures prior to the shifts have not been adjusted. Therefore, some expenditures do not necessarily represent functions which are comparable over a period of time (for a more consistent basis, see Table 5).

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 6/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington	Housing and Urban Development Department 2/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 3/	Under Defense Production Act 4/	Other 5/		
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	1
1962.....	633	620	330	57	146	9	14	-	40	8	16	12	1
1963.....	513	499	186	51	160	10	20	*	47	6	18	14	*
1964.....	664	648	199	34	152	11	27	1	49	154	22	15	*
1965.....	870	852	459	15	147	11	31	2	36	125	26	17	*
1966.....	635	617	302	14	138	12	39	3	34	14	61	17	*
1967 (Est.).....	766	739	346	19	141	12	48	4	20	35	114 7/	16	11 8/
1968 (Est.).....	682	653	304	10	128	12	47	4	22	29	97 7/	19	10 8/
1966-March.....	5	5	*	*	*	-	-	-	-	5	*	-	*
April.....	13	9	4	*	1	3	-	1	-	-	*	4	*
May.....	1	1	*	*	*	-	-	-	*	-	*	-	*
June.....	49	45	4	5	2	3	-	-	-	-	31	4	-
July.....	40	40	1	*	26	-	-	1	-	11	1	-	*
August.....	51	51	1	*	39	-	-	-	9	-	2	-	-
September.....	53	53	-	1	*	-	48	-	-	1	3	-	-
October.....	325	319	313	*	*	3	-	1	-	-	2	6	*
November.....	2	2	*	*	*	-	-	-	-	-	1	-	-
December.....	31	31	*	4	*	-	-	-	-	-	26	-	*
1967-January.....	92	88	1	*	80	3	-	1	-	3	*	4	-
February.....	17	16	1	1	*	1	-	-	8	4	*	1	-
March.....	8	7	1	-	*	1	-	-	*	4	*	1	*
Fiscal 1967 to date.....	618	606	319	7	145	8	48	3	18	24	34	12	1

Source: See Table 1.

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

2/ Consists of payments by: Office of the Secretary for college housing, urban renewal, and public facility loans; Federal National Mortgage Association; and Public Housing Programs.

3/ Direct loan program and reopened insurance fund.

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

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

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

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

7/ Includes \$45 million in 1967 and \$50 million in 1968 for power marketing agencies.

8/ Includes \$10 million in 1967 and 1968 for fees and other charges of power marketing agencies.

\* Less than \$500,000.

## Footnotes to Table 3 - (Continued)

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

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

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

4/ Net decrease is due to sale by the Commodity Credit Corporation of certificates of interest on loans held by the corporation. Net expenditures, excluding this sale, were \$340 million.

5/ Reported on an accrual basis.

6/ Consists of Federal payment and loans and advances.

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

8/ Includes \$1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$343.8 million in gold (see "Account of the Treasurer of the United States," Table 4) and \$1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Consolidated Cash Transactions," Table 2 and "Debt Outstanding," Table 1.

9/ Represents estimates for the Department of Transportation which include Federal Aviation Agency.

10/ Includes an allowance for contingencies of \$100 million.

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

\* Less than \$500,000.



## ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures by Functions

(Fiscal years: in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967 through February 1/
<b>National defense:</b>							
Department of Defense-Military.....	051	46,815	48,252	49,760	46,173	54,409	43,408
Military assistance.....	057	1,390	1,721	1,485	1,229	968	431
Atomic energy.....	058	2,806	2,758	2,765	2,625	2,403	1,533
Defense-related activities.....	059	92	24	172	136	-62	-24
Total national defense.....		51,103	52,755	54,181	50,163	57,718	45,349
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	249	346	297	346	315	295
Economic and financial assistance.....	152	2,130	1,826	1,479	2,094	1,864	722
Foreign information and exchange activities.....	153	197	201	207	223	227	148
Food for Freedom.....	154	1,947	2,040	2,049	1,843	1,784	807
Total international affairs and finance.....		4,523	4,412	4,032	4,506	4,191	1,971
<b>Space research and technology:</b>							
.....	251	1,257	2,552	4,171	5,093	5,933	3,709
<b>Agriculture and agricultural resources:</b>							
Farm income stabilization 2/.....	351	2,871	3,693	3,798	3,236	1,925	3,000
Financing farming and rural housing.....	352	234	300	251	268	160	-212
Financing rural electrification and rural telephones.....	353	303	342	342	392	373	260
Agricultural land and water resources.....	354	367	324	324	341	346	247
Research and other agricultural services 2/.....	355	341	391	414	457	503	367
Total agriculture and agricultural resources.....		4,116	5,050	5,129	4,696	3,307	3,663
<b>Natural resources:</b>							
Land and water resources.....	401	1,680	1,853	1,927	2,023	2,235	1,645
Forest resources.....	402	280	303	332	374	406	350
Mineral resources.....	403	68	71	91	105	108	88
Fish and Wildlife resources.....	404	81	94	105	120	130	91
Recreational resources.....	405	94	112	130	134	152	128
General resource surveys and administration.....	409	60	73	73	94	89	71
Total natural resources.....		2,264	2,506	2,658	2,851	3,120	2,373
<b>Commerce and transportation:</b>							
Air transportation.....	501	781	808	835	875	879	638
Water transportation.....	502	654	672	658	728	708	520
Ground transportation.....	503	33	41	39	39	46	75
Postal service.....	505	797	770	578	805	888	779
Advancement of business.....	506	427	366	401	557	193	258
Area and regional development.....	507	7	101	401	398	156	80
Regulation of business.....	508	74	84	91	98	99	68
Total commerce and transportation.....		2,774	2,843	3,002	3,499	2,969	2,417
<b>Housing and community development:</b>							
Aids to private housing 3/.....	551	-149	-537	-595	-818	-406	51
Public housing programs.....	552	163	178	149	230	233	156
Urban renewal and community facilities.....	553	261	222	306	420	446	487
National Capital region.....	555	74	70	59	64	75	65
Total housing and community development.....		349	-67	-80	-104	347	759
<b>Health, labor, and welfare:</b>							
Health services and research 4/.....	651	1,177	1,437	1,784	1,781	2,523	2,074
Labor and manpower.....	652	591	224	345	464	500	301
Public assistance 4/.....	653	2,331	2,631	2,786	2,827	2,797	2,804
Economic opportunity programs.....	655	-	-	-	211	1,018	962
Other welfare services.....	659	382	423	466	513	736	573
Total health, labor, and welfare.....		4,481	4,715	5,381	5,797	7,574	6,714
<b>Education:</b>							
Assistance for elementary and secondary education 5/...	701	337	392	404	418	1,368	977
Assistance for higher education 5/.....	702	350	428	383	413	701	566
Assistance to science education and basic research.....	703	183	206	310	309	368	281
Other aid to education 5/.....	704	207	219	241	405	397	389
Total education.....		1,076	1,244	1,339	1,544	2,834	2,213
<b>Veterans' benefits and services:</b>							
Veterans' service-connected compensation 6/.....	801	2,017	2,116	2,158	2,176	2,221	2,792
Veterans' nonservice-connected pensions 6/.....	802	1,635	1,698	1,743	1,864	1,910	-
Veterans' readjustment benefits 3/.....	803	388	-13	113	-50	-664	365
Veterans' hospitals and medical care.....	804	1,084	1,145	1,229	1,270	1,318	910
Other veterans' benefits and services 6/.....	805	279	240	249	235	238	98
Total veterans' benefits and services.....		5,403	5,186	5,492	5,495	5,023	4,166

Footnotes at end of table.

(Continued on following page)

## ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967 through February 1/
<b>Interest:</b>							
Interest on the public debt.....	851	9,120	9,895	10,666	11,346	12,014	8,881
Interest on refunds of receipts.....	852	68	74	88	77	104	79
Interest on uninvested funds.....	853	10	11	11	12	14	11
Total interest.....		9,198	9,980	10,765	11,435	12,132	8,971
<b>General government:</b>							
Legislative functions.....	901	135	131	126	142	159	110
Judicial functions.....	902	57	63	66	76	79	57
Executive direction and management.....	903	22	21	22	23	24	16
Central fiscal operations.....	904	653	715	791	825	864	619
General property and records management.....	905	419	444	576	606	585	447
Central personnel management.....	906	153	142	174	174	175	148
Protective services and alien control.....	908	300	323	335	366	385	281
Other general government.....	910	136	139	189	190	192	148
Total general government.....		1,875	1,979	2,280	2,402	2,464	1,826
Undistributed.....		-	-	-	-	-	-12
Total.....		88,419	93,155	98,348	97,378	107,613	84,120
Deduct: Interfund transactions.....		633	513	664	870	635	610
Net budget expenditures (see Table 3).....		87,787	92,642	97,684	96,507	106,978	83,509

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

1/ For expenditures by major functions for fiscal 1967 through March 1967, and fiscal 1966 through March 1966, see "Note" below. Details by functions are not available for publication in this issue but will appear in the May 1967 Bulletin.

2/ Expenditures for 1967 for function code 351 include those relating to specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."

3/ Expenditures for 1967 for function code 551 include those relating to veterans' readjustment benefits applicable to function code 803 and those relating to the advancement of business applicable to function code 506. These expenditures were made from the "Participation Sales Fund, Federal National Mortgage Association."

4/ Expenditures for 1967 for function code 653 include those relating to medical and hospital care for the aged applicable to function code 651. These expenditures were made from "Grants to States for Public Assistance, Welfare Administration."

5/ Expenditures for 1967 for function code 702 include those relating to assistance for elementary and secondary education applicable to function code 701 and other aids to education applicable to function code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

6/ Expenditures for 1967 for function code 801 include those relating to veterans' nonservice-connected pensions applicable to function code 802 and other veterans' benefits and services applicable to function code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."

Note: Expenditures by major functions.

Functions	1967 through March 1967	1966 through March 1966
National defense.....	52,230	41,513
International affairs and finance.....	2,338	2,888
Space research and technology.....	4,177	4,290
Agriculture and agricultural resources.....	3,707	4,117
Natural resources.....	2,597	2,337
Commerce and transportation.....	2,739	2,611
Housing and community development.....	874	645
Health, labor, and welfare.....	7,721	5,715
Education.....	2,551	1,721
Veterans' benefits and services.....	4,714	3,954
Interest.....	10,137	9,001
General government.....	2,041	1,900
Total.....	95,826	80,695
Deduct: Interfund transactions.....	618	572
Net budget expenditures.....	95,208	80,123



## TRUST AND OTHER TRANSACTIONS

Table 1. - Summary of Trust and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts expenditures (-), from trust and other transactions	Trust and deposit fund accounts				Net sale, or investment (-) by Government agencies in public debt and agency securities	Net sale, or redemption (-), of Government agency securities in the market <sup>4/</sup>
		Excess of receipts, or expenditures (-)	Net receipts <sup>1/</sup>	Net expenditures <sup>1/</sup>	Net purchase of participation certificates of trust accounts <sup>2/</sup>		
1958.....	633	829	16,153	15,325	-	-597	400
1959.....	-329	-2,751	16,769	19,521	-	1,130	1,293
1960.....	-50	-870	20,342	21,212	-	-925	1,746
1961.....	-602	790	23,583	22,793	-	-855	-537
1962.....	436	-851	24,290	25,141	-	-493	1,780
1963.....	97	1,143	27,689	26,545	-	-2,069	1,022
1964.....	551	1,446	30,331	28,885	-	-2,775	1,880
1965.....	426	1,410	31,047	29,637	-	-2,356	1,372
1966.....	503	-12	34,853	34,864	-	-3,562	4,077
1967 (Est.).....	-686	4,016	44,898	40,382	500	-8,600	3,898
1968 (Est.).....	-35	3,635	48,142	44,507	-	-5,523	1,853
1966-March.....	88	-251	2,745	2,996	-	-2	341
April.....	782	-1,120	2,215	3,335	-	1,170	732
May.....	-773	2,180	5,812	3,632	-	-4,023	1,070
June.....	-241	1,265	4,796	3,531	-	-2,319	813
July.....	-175	-805	2,837	3,642	-	333	297
August.....	-287	2,347	4,973	2,627	-	-3,103	470
September.....	-94	26	2,681	2,655	-	-142	22
October.....	214	-614	2,069	2,684	-	698	130
November.....	56	1,101	3,717	2,617	-	-989	-55
December.....	229	-371	3,033	3,403	-	-166	767
1967-January.....	492	-60	2,612	2,173	500	477	76
February.....	399	2,290	4,696	2,406	-	-1,649	-241
March.....	-677	866	3,543	2,677	-	-1,082	-462
Fiscal 1967 to date...	157	4,779	30,161	24,882	500	-5,625	1,002

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

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

net redemption of agency securities in the market; and certain deposit fund account receipts from net receipts to net expenditures.

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

<sup>2/</sup> For content see Table 5.

<sup>3/</sup> For content see Table 6.

<sup>4/</sup> For content see Table 7.

Table 2. - Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts <sup>1/</sup>	Deduct: Interfund transactions <sup>2/</sup>	Net trust receipts
1958.....	7,824	943	-	-	695	1,855	640	67	1,458	2,044	638	11	16,153
1959.....	8,109	929	-	-	758	1,997	634	63	1,741	2,088	585	135	16,769
1960.....	10,360	1,062	-	-	1,403	2,703	643	61	1,766	2,541	711	908	20,342
1961.....	11,824	1,083	-	-	1,051	3,803	668	58	2,033	2,800	778	515	23,583
1962.....	12,011	1,092	-	-	1,081	3,985	664	54	2,086	2,955	890	528	24,290
1963.....	13,856	1,145	-	-	1,128	4,261	658	52	2,255	3,293	1,546	505	27,689
1964.....	16,043	1,211	-	-	1,192	4,288	661	50	2,465	3,540	1,402	521	30,331
1965.....	16,417	1,241	-	-	1,342	4,132	662	48	2,674	3,670	1,500	638	31,047
1966.....	18,461	1,616	916	-	1,411	4,126	693	47	2,834	3,925	1,593	770	34,853
1967 (Est.).....	23,043	2,308	3,072	1,256	1,580	4,146	705	46	3,000	4,523	1,954	734	44,898
1968 (Est.).....	24,399	2,407	3,736	1,329	1,613	4,235	710	44	3,069	4,607	2,722	730	48,142
1966-March.....	1,664	166	151	-	86	73	48	1	205	232	144	26	2,745
April.....	1,177	106	51	-	23	195	42	1	180	286	159	7	2,215
May.....	3,470	307	299	-	114	946	41	1	185	360	94	5	5,812
June.....	2,391	262	253	-	664	172	229	33	696	362	277	543	4,796
July.....	1,500	155	176	50	13	179	43	2	201	357	195	34	2,837
August.....	2,619	242	251	60	120	825	43	1	222	528	136	74	4,973
September.....	1,417	164	164	51	90	85	42	2	262	355	121	72	2,681
October.....	1,042	102	102	60	13	152	45	1	189	342	71	50	2,069
November.....	1,891	177	175	48	137	524	41	1	214	371	187	49	3,717
December.....	1,584	166	159	55	92	238	37	1	194	357	221	71	3,033
1967-January...	1,045	110	156	422	19	196	49	1	232	341	94	52	2,612
February.....	2,631	253	320	117	127	565	45	1	210	362	119	54	4,696
March.....	1,817	204	274	176	99	66	46	2	209	569	155	73	3,543
Fiscal 1967 to date.....	15,545	1,573	1,777	1,040	709	2,830	390	12	1,932	3,582	1,300	529	30,161

Source: See Table 1.

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

1958, see Table 13, published quarterly).

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

<sup>3/</sup> 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)).

## TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust and deposit funds									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1958.....	8,041	181	-	-	730	3,148	544	120	699	1,512
1959.....	9,380	361	-	-	778	3,054	562	80	792	2,613
1960.....	11,073	561	-	-	1,136	2,736	582	83	896	2,945
1961.....	11,752	746	-	-	1,124	4,734 <sup>1/</sup>	707	94	955	2,020
1962.....	13,270	1,089	-	-	1,135	3,906	626	96	1,063	2,784
1963.....	14,530	1,259	-	-	1,112	3,815	747	79	1,183	3,017
1964.....	15,285	1,341	-	-	1,139	3,707	585	72	1,326	3,645
1965.....	15,962	1,498	-	-	1,185	3,130	545	71	1,446	4,026
1966.....	18,769	1,937	64	-	1,246	2,687	485	69	1,695	3,965
1967 (Est.)....	19,944	1,982	2,530	996	1,366	2,655	696	76	2,056	3,938
1968 (Est.)....	24,442	2,389	2,876	1,295	1,511	2,534	522	64	2,129	3,816
1966-March.....	1,545	147	*	-	103	351	60	7	157	246
April.....	1,552	146	*	-	107	165	50	7	154	232
May.....	1,599	147	*	-	106	220	46	7	155	260
June.....	1,868	268	63	-	102	200	47	8	157	360
July.....	1,536	157	11	9	101	163	48	7	159	348
August.....	1,554	160	112	12	120	193	55	6	163	429
September.....	1,564	160	170	20	102	181	54	6	158	491
October.....	1,549	161	196	34	107	138	49	6	161	460
November.....	1,570	163	225	46	105	192	55	6	160	414
December.....	1,583	151	221	76	102	228	48	6	160	382
1967-January....	1,607	165	217	83	113	290	73	7	162	302
February.....	1,623	165	250	85	113	277	85	6	166	257
March.....	1,650	169	306	105	111	335	140	16	171	238
Fiscal 1967 to date.....	14,236	1,452	1,708	470	975	1,997	607	67	1,459	3,321

Fiscal year or month	Trust and deposit funds-(Continued)					Government-sponsored enterprises (net) 4/				Deduct: Inter- fund trans- actions 6/	Net trust expenditures
	Federal National Mortgage Association 2/		Other trust 2/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Adminis- tration 5/	Federal home loan banks	Federal Deposit Insurance Corporation	Total		
	Financing by Treasury	Other									
1958.....	3	102	915 7/	-31	15,962	116	-628	-115	-627	11	15,325
1959.....	-42	176	672 7/	-61	18,363	562	854	-124	1,292	135	19,521
1960.....	42	946	711	-75	21,636	437	182	-134	484	908	21,212
1961.....	-16	-73	697	205	23,546	396	-487	-148	-239	515	22,793
1962.....	-	317	835	-544	24,577	374	872	-154	1,092	528	25,141
1963.....	-	-730	1,208	146	26,365	483	363	-161	685	505	26,545
1964.....	66	-104	1,055	-567	27,549	468	1,572	-183	1,857	521	28,885
1965.....	42	49	1,152	-210	28,897	899	660	-180	1,379	638	29,637
1966.....	-92	1,570	1,574	-520	33,450	1,119	1,293	-227	2,184	770	34,864
1967 (Est.).....	-	1,283	2,029	-159	39,392	1,404	1,050	-230	2,224	734	40,882
1968 (Est.).....	-	442	2,696	-122	44,595	1,297	-400	-256	642	730	44,507
1966-March.....	-25	277	105	76	3,049	59	-86	-	-26	26	2,996
April.....	3	169	150	-388	2,347	171	826	-3	994	7	3,335
May.....	184	141	233	127	3,225	286	140	-15	412	5	3,632
June.....	10	108	213	462	3,866	242	-33	-	209	543	3,531
July.....	-373	175	121	223	2,685	195	796	-	991	34	3,642
August.....	268	84	152	-535	2,773	89	-149	-12	-72	74	2,627
September.....	-310	74	119	-78	2,711	84	-59	-10	16	72	2,655
October.....	-137	85	53	-152	2,710	-7	34	-3	23	50	2,684
November.....	-85	111	119	-52	3,030	-6	-336	-23	-365	49	2,617
December.....	520	124	203	-25	3,779	31	-334	-1	-304	71	3,403
1967-January.....	-9	82	89	-385	2,796	26	-547	-51	-571	52	2,173
February.....	53	31	124	-93	3,144	181	-756	-109	-684	54	2,406
March.....	-4	7	218	1	3,463	114	-826	-	-713	73	2,677
Fiscal 1967 to date....	-76	772	1,200	-1,096	27,091	707	-2,178	-208	-1,679	529	24,882

Source: See Table 1.

<sup>1/</sup> See Table 2, footnote 3.<sup>2/</sup> 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).<sup>3/</sup> Includes principally District of Columbia operating expenditures; Funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 13, published quarterly).

the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

<sup>4/</sup> Previously shown as deposit funds (see Table 1, Note).<sup>5/</sup> Includes Banks for cooperatives, Federal intermediate credit banks, and Federal land banks.<sup>6/</sup> For content see Table 4. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.<sup>7/</sup> Includes expenditures of the Federal intermediate credit banks which were operated as trust enterprise funds from January 1, 1957, until January 1, 1959, when these banks were classified as Government-sponsored enterprises.

\* Less than \$500,000.

## TRUST AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Federal Supplementary Medical Insurance Trust Fund 3/	Railroad Retirement Accounts 1/ 4/	Unemployment Trust Fund 5/	Federal employees' retirement funds 6/	Alien property activities 7/	District of Columbia 8/
1958.....	11	-	*	-	2	-	-	-	9
1959.....	135	124	*	-	-	-	-	-	10
1960.....	908	600	1	-	211	86	-	-	10
1961.....	515	332	6	-	132	32	-	-	12
1962.....	528	361	13	-	101	37	3	-	12
1963.....	505	423	22	-	38	9	*	-	13
1964.....	521	403	22	-	35	47	*	-	15
1965.....	638	436	27	-	58	90	1	10	17
1966.....	770 2/	444	31	-	41	92	1	142	18
1967 (Est.).....	734 2/	532	28	1	55	91	1	-	26
1968 (Est.).....	730 2/	477	21	*	85	90	1	26	30
1966-March.....	26	-	-	-	-	24	*	-	2
April.....	7	-	-	-	5	-	*	-	1
May.....	5	-	-	-	3	-	*	-	2
June.....	543 2/	444	28	-	-	22	*	48	1
July.....	34	-	-	33	-	-	*	-	2
August.....	74	-	-	53	19	-	*	-	2
September.....	72	-	-	43	1	25	*	-	2
October.....	50	-	-	42	5	-	*	-	2
November.....	49	-	-	43	3	-	*	-	2
December.....	71 2/	-	*	46	-	23	*	-	2
1967-January.....	52 2/	-	-	45	5	-	*	-	3
February.....	54	-	-	45	5	-	*	-	4
March.....	73	-	-	45	-	26	*	-	2
Fiscal 1967 to date.....	529	-	*	394	38	74	1	-	21

Source: See Table 1.

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

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

3/ Premiums deducted from benefit payments from Federal Old-Age and Survivors and Federal Disability insurance trust funds, and Civil Service and Railroad Retirement accounts.

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

become due.

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

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

7/ Transfers to the Foreign Claims Settlement Commission.

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

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

\* Less than \$500,000.

Table 5. - Purchases of Participation Certificates by Trust Accounts (Net)

(In millions of dollars)

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

Source: See Table 1.



## TRUST AND OTHER TRANSACTIONS

Table 6.- Investments in Public Debt and Agency Securities (Net)

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

Fiscal year or month	Total 1/	Trust accounts, etc.											
		Total trust accounts, etc. 1/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retire- ment Accounts	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts, etc. 1/
1958.....	597	506	-499	729	-	-	-33	-1,255	95	-56	671	418	-24 2/
1959.....	-1,130	-1,232	-1,290	552	-	-	-35	-1,011	76	-17	958	-393	-3 2/
1960.....	925	760	-726	494	-	-	264	-41	62	-21	871	-428	45
1961.....	855	707	-225	285	-	-	-78	-952	-44	-35	1,063	233	27
1962.....	493	301	-1,089	21	-	-	-63	72	44	-44	1,034	202	93
1963.....	2,069	1,782	-821	-129	-	-	1	456	-90	-25	1,075	242	301
1964.....	2,775	2,412	692	-139	-	-	69	573	69	-22	1,126	-69	70
1965.....	2,356	2,327	461	-263	-	-	149	967	126	-22	1,214	-344	-32
1966.....	3,562	3,358	-857	-413	786	-	154	1,468	204	-21	1,113	-28	462
1967 (Est.).....	8,600	8,293	3,425	391	608	260	274	1,466	11	-30	933	582	301
1968 (Est.).....	5,523	5,016	-140	8	860	34	178	1,696	190	-20	929	570	453
1966-Mar.....	2	-20	-58	3	143	-	18	-186	-9	-6	46	16	-78
Apr.....	-1,170	-1,210	-869	-76	55	-	-92	-129	-9	-5	31	53	277
May.....	4,023	4,015	2,322	172	250	-	11	864	-9	-7	31	61	-17
June.....	2,319	2,267	482	-14	189	-	562	-11	181	26	535	38	-163
July.....	-333	-390	-22	37	203	44	-84	-76	-2	-5	47	11	-34
Aug.....	3,103	3,064	1,367	81	124	29	-2	711	-9	-5	58	6	513
Sept.....	142	101	-147	12	39	44	-23	-76	-16	-5	101	-41	-11
Oct.....	-698	-702	-577	-39	-108	24	-82	-19	-4	-5	29	-189	114
Nov.....	989	953	412	-6	-78	-10	26	341	-14	-5	54	-5	-49
Dec.....	166	162	-152	19	-55	-13	-43	31	-17	-5	31	9	-17
1967-Jan.....	-477	-473	-836	-51	-86	359	-117	-301	-121	-6	-39	9	152
Feb.....	1,649	1,326	1,153	56	51	17	-8	322	-83	-5	46	110	-659
Mar.....	1,082	1,135	-91	31	-130	62	17	-185	-54	-15	34	354	882
Fiscal 1967 to date.....	5,625	5,178	1,106	140	-39	557	-315	748	-318	-55	361	265	892

Fiscal year or month	Trust accounts, etc.-(Continued)						Public enterprise funds					
	Government-sponsored enterprises											
	Total Government-sponsored enterprises 1/	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks 2/	Total public enterprise funds	Export-Import Bank of Washington	Federal Housing Administration	Federal National Mortgage Association 3/	Federal Savings and Loan Insurance Corporation	Other 4/
1958.....	460	-1	115	346	*	-	91	-	51	6	19	14
1959.....	-70	-	124	-299	1	105	102	-	53	14	17	18
1960.....	239	*	134	102	1	2	166	-	62	15	18	70
1961.....	434	3	148	287	-5	1	149	-	97	8	34	10
1962.....	30	-3	154	-122	-2	3	191	-	-32	42	229	-48
1963.....	771	*	161	612	-2	1	287	-	36	-27	269	9
1964.....	43	1	183	-141	*	*	363	-	138	-64	244	45
1965.....	72	*	180	-104	-2	-2	28	-	-193	2	208	12
1966.....	490	3	227	260	*	*	205	-	-129	76	204	53
1967 (Est.).....	72	-1	230	-159	-	2	308	-	-	75	181	52
1968 (Est.).....	259	3	256	-	-	*	508	-	50	77	318	63
1966-Mar.....	91	*	-	91	-	-	22	-	*r	16	9	-2r
Apr.....	-446	-1	3	-449	-	-	40	-	-3	23	7	13
May.....	336	-	15	322	*	-	8	-	-29	15	19	3
June.....	443	1	-	442	-	*	52	-	-25	-26	100	3
July.....	-510	-1	-	-508	*	-	57	-	-3	35	20	5
Aug.....	191	-	12	178	-	-	39	-	9	26	*	4
Sept.....	223	*	10	213	-	-	41	-	9	32	-5	4
Oct.....	154	-	3	151	-	-	4	-	*	17	-8	-5
Nov.....	286	4	23	236	4	19	36	-	9	-4	26	5
Dec.....	373	-1	1	328	41	3	4	-	12	-18	2	8
1967-Jan.....	563	-1	51	557	-22	-22	-4	-	10	15	-36	8
Feb.....	327	-1	109	215	4	-	323	237	-1	26	59	2
Mar.....	228	-2	-	257	-26	-	-53	-108	*	26	27	2
Fiscal 1967 to date.....	1,835	-1	208	1,627	*	-	447	130	46	154	84	33

Source: See Table 1.

1/ See Table 1. Note.

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

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

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

## TRUST AND OTHER TRANSACTIONS

Table 7. - Sales and Redemptions of Government Agency Securities in Market (Net)

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

Fiscal year or month	Total <sup>1/</sup>	Securities guaranteed by the United States					Securities not guaranteed by the United States		
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed <sup>1/</sup>	Public enterprise funds	
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal National Mortgage Association <sup>2/</sup>	Home Owners' Loan Corporation
1958.....	-400	6	*	6	*	-	-406	-233	*
1959.....	-1,293	-10	*	-10	*	-	-1,283	6	*
1960.....	-1,746	-29	*	-28	*	*	-1,717	*	*
1961.....	537	-100	*	-81	*	-19	638	797	*
1962.....	-1,780	-204	*	-204	*	-	-1,576	*	*
1963.....	-1,022	-162	*	-162	*	-	-860	*	*
1964.....	-1,880	-206	*	-206	*	-	-1,674	-	*
1965.....	-1,372	223	*	223	*	-	-1,595	-	*
1966.....	-4,077	129	*	129	*	-	-4,206	-	*
1967 (Est.).....	-3,898	-59	*	-59	*	-	-3,839	-	*
1968 (Est.).....	-1,853	-30	*	-30	*	-	-1,823	-	*
1966-March.....	-341	-21	*	-21	*	-	-321	-	*
April.....	-732	-13	*	-13	-	-	-720	-	-
May.....	-1,070	3	-	3	-	-	-1,072	-	-
June.....	-813	4	-	4	*	-	-817	-	*
July.....	-297	-27	-	-27	*	-	-270	-	-
August.....	-470	5	-	5	*	-	-475	-	-
September.....	-22	-12	*	-18	-	-	-3	-	-
October.....	-130	4	*	4	*	-	-134	-	-
November.....	55	4	-	4	*	-	52	-	*
December.....	-767	*	-	*	*	-	-767	-	-
1967-January.....	-76	-6	*	-6	-	-	-69	-	-
February.....	241	-10	*	-10	*	-	251	-	-
March.....	452	3	-	3	-	-	458	-	-
Fiscal 1967 to date...	-1,002	-46	*	-46	-	-	-957	-	*

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 <u>2/</u>	Federal National Mortgage Association <u>4/</u>	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks <u>2/</u>	Federal land banks
1958.....	-	-225	-115	-20	282	-	-95
1959.....	-	58	-125	-86	-554	-340	-242
1960.....	-	-	-994	-46	-284	-144	-250
1961.....	-50	-	86	-52	200	-124	-220
1962.....	-95	-	-359	-48	-750	-132	-192
1963.....	-	-	597	-29	-975	-278	-174
1964.....	-35	-	262	-39	-1,431	-182	-248
1965.....	-45	-	-99	-189	-556	-147	-559
1966.....	-60	-	-1,472	-157	-1,553	-301	-573
1967 (Est.).....	-110	-	-1,434	-275	-890	-502	-628
1968 (Est.).....	-100	-	-823	-275	400	-400	-625
1966-March.....	-5	-	-251	-	-5	-66	7
April.....	-	-	-171	-40	-377	-132	*
May.....	-	-	-324	24	-462	-143	-167
June.....	-40	-	-126	-9	-409	-109	-125
July.....	-	-	212	*	-288	-82	-111
August.....	-	-	-356	-38	-29	-55	3
September.....	-1	-	236	*	-154	-1	-84
October.....	-9	-	52	-76	-185	82	1
November.....	-	-	-27	-110	99	89	*
December.....	-50	-	-648	-7	6	34	-102
1967-January.....	-	-	-78	*	-10	6	12
February.....	-	-	-106	-39	541	-71	-74
March.....	-	-	-26	*	570	-94	9
Fiscal 1967 to date....	-60	-	-741	-269	550	-91	-345

Source: See Table 1.

<sup>1/</sup> See Table 1, Note.<sup>2/</sup> Management and liquidating functions.<sup>3/</sup> Federal intermediate credit banks were classified as trust enterprise

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

<sup>4/</sup> Secondary market operations.

\* Less than \$500,000.

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CONSOLIDATED CASH TRANSACTIONS

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

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

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

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



## CONSOLIDATED CASH TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal receipts from the public				Less: Federal payments to the public				Equals: Excess of cash receipts from, or payments to (-), the public
	Administra- tive budget receipts (net)	Trust receipts (net)	Intragovern- mental and other noncash transactions (See Table 2)	Total Federal receipts from the public	Administra- tive budget expenditures (net)	Trust expendi- tures (net) 1/	Intragovern- mental and other noncash transactions (See Table 2)	Total Federal payments to the public	
1958.....	68,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959.....	67,915	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960.....	77,763	20,342	-3,027	95,078	76,539	21,212	-3,423	94,328	750
1961.....	77,659	23,583	-4,001	97,242	81,515	22,793	-4,766	99,542	-2,300
1962.....	81,409	24,290	-3,834	101,865	87,787	25,141	-5,266	107,662	-5,797
1963.....	86,376	27,689	-4,326	109,739	92,642	26,545	-5,436	113,751	-4,012
1964.....	89,459	30,331	-4,259	115,530	97,684	28,885	-6,237	120,332	-4,802
1965.....	93,072	31,047	-4,420	119,699	96,507	29,637	-3,749	122,395	-2,696
1966.....	104,727	34,853	-5,100	134,480	106,978	34,864	-4,026	137,817	-3,337
1967 (Est.).....	116,995	44,898	-7,231	154,662	126,729	40,882	-6,752	160,859	-6,197
1968 (Est.).....	126,937	48,142	-6,973	168,106	135,033	44,507	-7,137	172,403	-4,297
1966-March.....	11,297	2,745	-238	13,804	10,193	2,996	-1,103	12,086	1,718
April.....	9,929	2,215	-290	11,853	8,362	3,335	-372	11,325	528
May.....	8,452	5,812	-348	13,916	9,055	3,632	134	12,821	1,095
June.....	17,151	4,796	-1,556	20,391	9,439	3,531	-918	12,053	8,338
July.....	5,702	2,837	-436	8,103	10,263	3,642	-978	12,927	-4,824
August.....	7,197	4,973	-407	11,764	11,042	2,627	1,537	15,206	-3,442
September.....	12,475	2,681	-408	14,748	11,883	2,655	-1,388	13,150	1,598
October.....	5,811	2,069	-357	7,523	10,977	2,684	-1,056	12,604	-5,080
November.....	7,394	3,717	-413	10,698	10,386	2,617	651	13,654	-2,955
December.....	10,606	3,033	-794	12,845	9,512	3,403	-370	12,545	299
1967-January.....	9,386	2,612	-748	11,251	9,987	2,673	-1,019	11,641	-390
February.....	7,757	4,696	-144	12,308	9,459	2,406	-13	11,852	456
March.....	11,395	3,543	-447	14,490	11,699	2,677	-1,208	13,167	1,323
Fiscal 1967 to date.....	77,722	30,161	-4,153	103,730	95,208	25,382	-3,845	116,745	-13,015

Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)							Equals: Cash balances, net increase, or decrease (-)		
	Change in securities held by the public				Noncash debt trans- actions (See Table 2)	Total cash borrowing from the public, or repay- ment (-)	Plus: Seign- iorage 4/	Treasurer's account	Cash held outside the Treasury	Total changes in the cash balance
	Public debt in- crease, or decrease (-)	Net sales and redemptions of Govern- ment agency securities in market 2/	Net in- vestments in public debt and agency securities 3/	Total securities held by the public, increase, or decrease (-)						
1958.....	5,816	400	-597	5,619	200	5,820	59	4,159	140	4,299
1959.....	8,363	1,293	1,130	10,785	-2,160	8,626	44	-4,399	-23	-4,422
1960.....	1,625	1,746	-925	2,446	-597	1,848	53	2,654	-4	2,651
1961.....	2,640	-537	-855	1,248	-536	712	55	-1,311	-222	-1,533
1962.....	9,230	1,780	-493	10,517	-923	9,594	58	3,736	118	3,854
1963.....	7,659	1,022	-2,069	6,612	-1,033	5,579	45	1,686	-74	1,611
1964.....	5,853	1,880	-2,775	4,958	-1,099	3,859	69	-1,080	206	-874
1965.....	5,561	1,372	-2,356	4,578	-250	4,328	117	1,575	174	1,749
1966.....	2,633	4,077	-3,562	3,148	-530	2,618	649	-203	132	-71
1967 (Est.).....	6,872	3,898	-8,600	2,170	-496	1,674	1,098 5/	-3,407	-18	-3,425
1968 (Est.).....	8,070	1,853	-5,523	4,400	-629	3,770	527 5/	-	-	-
1966-March.....	-2,312	341	-2	-1,973	50	-1,924	71	-224	90	-134
April.....	-1,416	732	1,170	486	*	486	66	453	627	1,080
May.....	2,777	1,070	-4,023	-177	-66	-243	94	1,370	-423	947
June.....	-2,452	813	-2,319	-3,958	45	-3,913	143	4,330	238	4,569
July.....	-627	297	333	2	-65	-63	21	-4,613	-253	-4,866
August.....	5,141	470	-3,103	2,507	-130	2,377	77	-850	-139	-989
September.....	328	22	-142	207	-118	89	78	1,666	100	1,766
October.....	2,140	130	698	2,969	-34	2,935	71	-2,194	119	-2,075
November.....	2,523	-55	-989	1,479	-134	1,345	77	-1,618	84	-1,534
December.....	-92	767	-166	508	267	776	78	1,213	-60	1,153
1967-January.....	-450	76	477	102	249	351	63	158	-134	25
February.....	756	-241	-1,649	-1,135	-59	-1,194	67	-760	89	-671
March.....	1,321	-462	-1,082	-222	127	-96	83	1,411	-101	1,310
Fiscal 1967 to date.....	11,040	1,002	-5,625	6,417	103	6,520	615	-5,587	-294	-5,881

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

1/ Includes purchases of participation certificates by trust accounts.

2/ See "Trust and Other Transactions", Table 7, for content.

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

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

5/ Includes \$26 million for 1967 and \$8 million for 1968 of revolving fund receipts from exercise of monetary authority.

\* Less than \$500,000.

## 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 <sup>3/</sup>	Total receipts adjustments
	Interest on trust fund investments	Civil service retirement <sup>1/</sup>		Federal payments to District of Columbia	Other <sup>2/</sup>	Total			
		Payroll deductions for employees	Employers' share						
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 <sup>4/</sup>	3,945	*	55	4,001
1962.....	1,423	845	845	102	561	3,776	*	58	3,834
1963.....	1,467	914	914	88	898	4,281	*	45	4,326
1964.....	1,603	973	973	83	559	4,190	*	69	4,259
1965.....	1,759	1,042	1,042	102	357	4,303	*	117	4,420
1966.....	1,894	1,088	1,089	124	256	4,451	*	649	5,100
1967 (Est.).....	2,253	1,131	1,131	192	1,453	6,159	*	1,072	7,231
1968 (Est.).....	2,670	1,131	1,131	204	1,319	6,454	*	519	6,973
1966-March.....	11	100	101	5	-50	166	*	71	238
April.....	42	87	87	-2	10	224	*	66	290
May.....	64	85	85	10	10	254	*	94	348
June.....	1,168	101	101	27	16	1,413	*	143	1,556
July.....	6	93	93	30	195	416	*	21	436
August.....	72	101	101	6	50	330	*	77	407
September.....	15	98	98	3	117	330	*	78	408
October.....	46	91	91	8	49	286	-	71	357
November.....	67	99	99	5	67	336	*	77	413
December.....	456	94	94	11	59	716	*	78	794
1967-January.....	15	113	113	18	424	684	*	63	743
February.....	74	94	94	15	-200	77	-	67	144
March.....	17	101	101	11	135	364	*	83	447
Fiscal 1967 to date.....	768	884	884	106	897	3,539	*	615	4,153

Fiscal year or month	Intra-governmental transactions (See above)	Noncash debt transactions relating to payments							Accrued interest on the public debt <sup>2/</sup>	Checks outstanding and certain other accounts <sup>10/</sup>	Total payments adjustments
		Interest increment on savings and retirement plan bonds (net) <sup>5/</sup>	Discount on securities (net) <sup>6/</sup>	United Nations funds bonds <sup>7/</sup>	Inter-American Development Bank <sup>7/</sup>	Inter-national Development Association <sup>7/</sup>	Inter-national Monetary Fund <sup>7/</sup>	Other <sup>8/</sup>			
1958.....	2,751	385	-131	-	-	-	-450	-4	-200	93	576
1959.....	2,980	383	418	-	-	-	1,361	-3	2,160	76	-105
1960.....	2,975	136	205	-	-	-	259	-2	597	132	-281
1961.....	3,945	430	-209	-	-	58	258	-2	536	6	279
1962.....	3,776	496	145	-	55	58	171	-1	923	18	548
1963.....	4,281	577	119	-	70	14	255	-1	1,033	186	-64
1964.....	4,190	611	268	66	25	13	117	-1	1,099	38	910
1965.....	4,303	571	144	11	-	-4	-472	-1	250	110	-913
1966.....	4,451	571	225	-39	-18	-74	-133	-1	531	-50	-906
1967 (Est.).....	6,159	1,060 <sup>11/</sup>	-	-38	-132	-64	-330	-1	496	-	97
1968 (Est.).....	6,454	630 <sup>11/</sup>	-	-	-	-	-	*	630	-	53
1966-March.....	166	-1	-14	-	-	-18	-16	*	-50	548	438
April.....	224	21	11	-	-7	-	-25	*	*	437	-290
May.....	254	37	29	*	-	-	-	*	66	-533	79
June.....	1,413	68	-96	-	-4	-	-13	*	-45	-682	232
July.....	416	96	8	-10	-5	-19	-5	*	65	644	-146
August.....	330	34	139	-	-5	-	-38	*	130	-660	-1,337
September.....	330	48	70	-	-	-	-	*	118	589	351
October.....	286	27	174	-	-122	-20	-25	*	34	481	255
November.....	336	67	77	-10	-	-	-	*	134	-649	-471
December.....	716	42	27	-	-	-	-337	*	-267	37	-115
1967-January.....	684	83	14	-	-	-20	-326	*	-249	650	-66
February.....	77	77	-12	-	-	-	-6	*	59	-654	531
March.....	364	-26	-83	-12	-	-5	-	*	-127	600	370
Fiscal 1967 to date.	3,539	448	415	-33	-132	-64	-737	*	-103	1,037	-629

<sup>1/</sup> Beginning with fiscal 1958 excludes District of Columbia.<sup>2/</sup> Includes mainly, general fund advances to trust funds (net), dividends and interest paid to the Treasury by trust enterprise funds, administrative expenses of the Federal Old-Age and Survivors, Federal Disability, and Federal Hospital insurance trust funds, the Federal contribution to the Civil Service Retirement Fund and the Federal payments for military service credits.<sup>3/</sup> 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.<sup>4/</sup> Beginning fiscal 1961 includes temporary extended unemployment compensation payments.<sup>5/</sup> Accrued interest on the bonds, i.e. the difference between the purchase

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

<sup>6/</sup> Discount on securities at time of issuance less interest paid at time redeemed.<sup>7/</sup> 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 (-).<sup>8/</sup> Includes adjusted service and armed forces leave bonds (see footnote 7).<sup>9/</sup> Net increase, or decrease (-), in accrued liability.<sup>10/</sup> Net increase, or decrease (-), in checks outstanding, deposits in transit, and other accounts.<sup>11/</sup> Not shown separately in the Budget document.

\* Less than \$500,000.



## CONSOLIDATED CASH TRANSACTIONS

Table 3. - Federal Receipts from and Payments to the Public  
Seasonally Adjusted and Unadjusted

(In millions of dollars)

Calendar quarter	Receipts from the Public		Payments to the Public		Excess of Receipts or Payments (-)	
	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted
1958 - 1st.....	20,509	23,618	20,652	19,626	-143	3,992
2nd.....	20,088	23,219	21,296	21,840	-1,208	1,379
3rd.....	20,299	18,274	23,441	23,734	-3,142	-5,460
4th.....	20,444	16,618	23,412	23,750	-2,968	-7,132
1959 - 1st.....	20,222	22,628	24,024	22,764	-3,802	-136
2nd.....	20,923	24,141	23,962	24,503	-3,039	-362
3rd.....	23,273	21,364	24,005	24,375	-732	-3,011
4th.....	23,474	19,420	23,514	23,917	-40	-4,497
1960 - 1st.....	23,667	25,776	23,233	21,958	434	3,818
2nd.....	24,701	28,519	23,635	24,079	1,066	4,440
3rd.....	25,034	23,352	23,682	24,156	1,352	-804
4th.....	24,665	20,640	24,105	24,540	560	-3,900
1961 - 1st.....	23,227	24,758	24,802	23,402	-1,575	1,356
2nd.....	24,614	28,491	27,025	27,444	-2,411	1,047
3rd.....	24,788	23,381	26,117	26,715	-1,329	-3,334
4th.....	25,298	21,289	26,628	27,173	-1,330	-5,884
1962 - 1st.....	24,971	26,214	27,540	25,923	-2,569	291
2nd.....	26,652	30,981	27,498	27,851	-846	3,130
3rd.....	27,434	26,029	27,795	28,502	-361	-2,473
4th.....	27,262	22,982	28,954	29,599	-1,692	-6,617
1963 - 1st.....	27,069	28,178	28,209	26,519	-1,140	1,657
2nd.....	27,911	32,551	28,847	29,130	-936	3,420
3rd.....	28,699	27,304	30,127	30,952	-1,428	-3,648
4th.....	29,113	24,543	29,881	30,619	-768	-6,077
1964 - 1st.....	29,251	30,321	30,597	28,706	-1,346	1,615
2nd.....	28,582 1/	33,362	29,815	30,054	-1,233	3,309
3rd.....	28,401	27,035	30,039	30,913	-1,638	-3,877
4th.....	28,847	24,312	29,828	30,599	-981	-6,287
1965 - 1st.....	29,724	30,669	30,165	28,270	-441	2,398
2nd.....	32,646 1/	37,683	32,395	32,614	251	5,069
3rd.....	30,646	29,175	32,104	33,085	-1,458	-3,910
4th.....	30,685	25,849	33,098	33,951	-2,413	-8,101
1966 - 1st.....	33,684	33,295	36,908	34,583	-3,224	-1,288
2nd.....	39,649 1/	46,160	35,983	36,199	3,666	9,962
3rd.....	36,339	34,614	40,041	41,282	-3,702	-6,668
4th.....	36,802	31,066	37,820	38,803	-1,018	-7,736
1967 - 1st.....	38,839	38,049	39,126	36,661	-287	1,389

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

1/ Includes accelerated corporate tax payments for 1964, 1965, and 1966.

Also, in 1966 includes initiation of graduated withholding of personal income taxes and adjustment for the change in the schedule for depositing withheld and OASI taxes.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of United States
	Treasury operating balance				Silver balance, coinage metal, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold balance in Treasury	Total operating balance							
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100 2/	5,350 2/
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
1963.....	806	10,324	120	11,251	136	74 3/	342	313	12,116	-	12,116
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036
1965.....	672	10,689	108	11,469	534	55	233	320	12,610	-	12,610
1966.....	766	10,050	102	10,917	775	93	370	252	12,407	-	12,407
1965-December.....	708	4,577	107	5,392	558	129	247	257	6,582	-	6,582
1966-March.....	521	4,444	108	5,074	570	158	217	236	6,255	-	6,255
April.....	512	4,491	105	5,107	572	34	647	347	6,708	-	6,708
May.....	902	6,003	102	7,007	612	64	182	212	8,077	-	8,077
June.....	766	10,050	102	10,917	775	93	370	252	12,407	-	12,407
July.....	1,232	5,147	102	6,481	772	102	230	209	7,794	-	7,794
August.....	1,614	4,014	112	5,740	751	69	176	208	6,944	-	6,944
September.....	760	6,415	112	7,287	782	30	273	239	8,610	-	8,610
October.....	809	4,181	113	5,103	839	42	225	207	6,417	-	6,417
November.....	299	3,041	125	3,465	845	42	260	187	4,799	-	4,799
December.....	416	4,096	118	4,629	879	45	275	183	6,011	-	6,011
1967-January.....	813	3,687	111	4,612	910	98	274	275	6,170	-	6,170
February.....	386	3,299	111	3,795	942	93	322	257	5,410	-	5,410
March.....	828	4,430	113	5,370	992	31	237	191	6,821	-	6,821

Source: Daily Treasury statement.

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

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

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

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

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits							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 anti- cipa- tion securities	Other	Withheld and excise 3/	Income (by special arrange- ment) 4/				High	Low	Average
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1966-March.....	265	*	-	-	5,133	2,193	7,591	7,546	4,444	5,101	1,002	3,252
April.....	246	*	-	-	1,256	2,612	4,114	4,067	4,491	4,491	447	2,269
May.....	242	*	-	-	6,540	743	7,526	6,013	6,003	6,715	4,347	5,677
June.....	232	*	-	-	7,158	2,626	10,016	5,969	10,050	0,050	1,700	4,812
July.....	242	*	-	-	4,470	128	4,840	9,743	5,147	9,979	5,147	6,917
August.....	238	*	2,911	-	5,555	-	8,704	9,838	4,014	5,905	2,286	4,049
September.....	216	*	-	-	5,461	4,483	10,161	7,759	6,415	6,415	1,513	3,477
October.....	216	*	3,392	-	4,153	103	7,865	10,099	4,181	5,310	1,674	3,978
November.....	213	*	-	1,173	5,197	-	6,583	7,723	3,041	3,668	1,356	2,604
December.....	227	*	-	-	5,359	2,030	7,617	6,562	4,096	4,724	710	2,464
1967-January.....	280	*	-	-	4,761	101	5,142	5,551	3,687	4,202	1,733	3,138
February.....	238	*	-	-	5,925	*	6,164	6,552	3,299	4,462	2,923	3,711
March.....	242	*	1,340	-	6,572	2,392	10,545	9,414	4,430	6,268	1,844	3,796

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

<sup>1/</sup> Special depositories 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.

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

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

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

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

\* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing					Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/	Total net transactions		
	Cash deposits	Cash with- drawals 1/	Excess of deposits, or withdrawals (-)				
1958.....	82,094	85,015	-2,921	1,827	-1,094	5,253	4,159
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032	-4,399
1960.....	94,862	93,817	1,044	309	1,353	1,301	2,654
1961.....	96,897	97,774	-877	-510	-1,387	76	-1,311
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755	3,736
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670	1,686
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1966-March.....	13,881	12,280	1,601	263	1,864	-2,089	-224
April.....	11,720	11,007	712	-847	-134	587	453
May.....	16,261	14,874	1,387	342	1,729	-359	1,370
June.....	19,205	10,964	8,242	293	8,535	-4,204	4,330
July.....	9,029	12,557	-3,528	-844	-4,372	-241	-4,613
August.....	13,207	17,447	-4,240	570	-3,670	2,820	-850
September.....	15,110	13,055	2,055	-420	1,635	31	1,666
October.....	8,455	13,944	-5,490	310	-5,179	2,985	-2,194
November.....	11,791	14,973	-3,182	344	-2,838	1,220	-1,618
December.....	13,288	12,061	1,227	-793	434	778	1,213
1967-January.....	11,750	12,916	-1,166	1,075	-92	250	158
February.....	14,531	13,174	1,357	-231	1,126	-1,886	-760
March.....	14,873	14,829	45	753	798	613	1,411
Fiscal 1967 to date.....	112,034	124,956	-12,922	765	-12,157	6,571	-5,587

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

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

Table 4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 2/	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1962.....	15,978.1	15,852.1	126.0
1963.....	15,513.0	15,392.9	120.1
1964.....	15,387.7	15,231.0	156.7
1965.....	13,733.2 4/	13,626.4	106.8
1966.....	13,159.1	13,041.3	117.8
1966-March.....	13,633.5	13,525.0	108.5
April.....	13,632.0	13,527.2	104.7
May.....	13,532.2	13,430.5	101.6
June.....	13,433.5	13,331.7	101.8
July.....	13,331.5	13,229.8	101.7
August.....	13,259.0	13,147.0	112.0
September.....	13,258.3	13,146.6	111.7
October.....	13,256.6	13,143.1	113.5
November.....	13,159.1	13,034.4	124.7
December.....	13,159.1	13,041.3	117.8
1967-January.....	13,157.4	13,046.1	111.3
February.....	13,106.5	12,995.7	110.8
March.....	13,107.4	12,994.6	112.8

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

1/ Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.  
2/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificates credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; (3) reserve of \$156.0 million against United States notes and through June 30, 1961, Treasury notes

of 1890; and (4) gold deposited by and held for the International Monetary Fund.  
3/ The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959.  
4/ The United States payment of the \$258.8 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (79 Stat. 119) was made on June 30, 1965.

## MONETARY STATISTICS

Table 1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1958.....	120	59	32	2,200	37	1	317	26,304	29,071
1959.....	110	57	31	2,155	37	1	316	26,992	29,699
1960.....	100	56	30	2,127	37	1	318	27,057	29,726
1961.....	92	54	30	2,094	36	1	318	27,316	29,943
1962.....	85	53	29	2,009	36	*	318	28,586	31,117
1963.....	72	37	20	1,847	18	*	319	30,274	32,592
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1965-December.....	66	22	13	651	4	*	299	36,973	38,029
1966-February.....	66	22	13	619	4	*	294	36,139	37,156
March.....	65	22	13	609	4	*	296	36,308	37,318
April.....	65	22	13	597	4	*	298	36,348	37,346
May.....	65	22	13	591	4	*	302	36,875	37,872
June.....	64	21	4	582	1	*	303	37,315	38,290
July.....	64	21	4	575	1	*	300	37,457	38,423
August.....	64	21	4	570	1	*	303	37,630	38,593
September.....	64	21	4	566	1	*	302	37,501	38,460
October.....	63	21	4	564	1	*	304	37,775	38,733
November.....	63	21	4	561	1	*	307	38,840	39,798
December.....	63	21	4	558	1	*	305	39,231	40,183
1967-January.....	63	21	4	553	1	*	299	37,962	38,903
February.....	62	21	4	552	1	*	300	38,164	39,104

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Standard silver dollars	Fractional coin	Total coin		
1958.....	268	1,833	2,101	31,172	179.08
1959.....	285	1,929	2,215	31,914	180.20
1960.....	305	2,033	2,338	32,065	177.47
1961.....	329	2,133	2,462	32,405	176.45
1962.....	360	2,293	2,652	33,770	180.98
1963.....	411	2,466	2,878	35,470	187.30
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.18
1965-December.....	482	3,545	4,027	42,056	214.75
1966-February.....	482	3,614	4,096	41,252	210.29
March.....	482	3,670	4,152	41,469	211.22
April.....	482	3,711	4,192	41,538	211.39
May.....	482	3,749	4,231	42,102	214.08
June.....	482	3,782	4,264	42,554	216.18
July.....	482	3,803	4,285	42,708	216.76
August.....	482	3,835	4,317	42,910	217.57
September.....	482	3,860	4,342	42,802	216.79
October.....	482	3,898	4,380	43,113	218.15
November.....	482	3,965	4,447	44,245	223.68
December.....	482	3,998	4,480	44,663 7/	225.59
1967-January.....	482	3,979	4,461	43,363	218.85
February.....	482	3,999	4,481	43,585	219.79

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

\* Less than \$500,000

## DEBT OUTSTANDING

Table 1. - Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 2/	Total	Public debt	Guaran- teed securi- ties 2/ 4/	Total	Public debt						Guaran- teed securi- ties 2/ (matured)
								Total	Matured	Special notes to -			Other 5/	
										Inter- national Monetary fund	Inter- national Development Association	Inter- American Develop- ment Bank		
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
1963.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1
1964.....	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1
1965.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1
1966.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1
1965-December	321,359	320,904	455	316,968	316,515	453	4,391	4,389	278	3,470	100	150	391	2
1966-March.....	321,454	320,999	456	317,036	316,582	454	4,418	4,417	245	3,592	64	142	373	1
April.....	320,051	319,583	468	315,686	315,219	467	4,366	4,364	197	3,597	64	136	371	1
May.....	322,825	322,359	466	318,392	317,927	464	4,433	4,432	233	3,627	64	136	373	1
June.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1
July.....	319,768	319,280	489	315,368	314,880	488	4,401	4,400	202	3,680	45	126	347	1
August.....	324,904	324,420	484	320,179	319,697	483	4,724	4,724	286	3,923	45	122	347	1
September....	325,250	324,748	502	320,515	320,014	501	4,735	4,734	263	3,958	45	122	346	1
October.....	327,387	326,888	498	322,798	322,301	497	4,588	4,587	251	3,964	25	-	347	1
November.....	329,906	329,411	495	325,352	324,858	494	4,554	4,553	215	3,976	25	-	337	1
December.....	329,814	329,319	495	325,516	325,021	494	4,298	4,298	266	3,669	25	-	338	*
1967-January.....	329,370	328,869	501	325,442	324,941	501	3,929	3,929	243	3,343	5	-	338	*
February.....	330,136	329,625	511	326,201	325,691	510	3,935	3,934	252	3,337	5	-	340	*
March.....	331,454	330,947	507	327,517	327,010	507	3,937	3,936	272	3,337	-	-	327	*

Source: Daily Treasury statement.

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

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their securities were issued to the

Treasury (see Table 6).

3/ Held outside the Treasury.

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

5/ For current month detail, see "Statutory Debt Limitation," Table 2. Less than \$500,000.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt							Guar- anteed securi- ties 1/	
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/		Speci- al issues
							Total 2/	Bills 3/	Certifi- cates	Notes	Treasury bonds			
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
1962.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
1963.....	302,559	301,954	10,141	10,119	3.361	3.360	3.425	3.081	3.283	3.921	3.344	3.412	3.003	3.658
1964.....	308,169	307,357	10,931	10,900	3.561	3.560	3.659	3.729	-	3.854	3.471	3.462	3.238	3.782
1965.....	313,702	313,113	11,488	11,467	3.678	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372	3.660
1966.....	315,892	315,431	12,533	12,516	3.988	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693	3.632
1965-December....	316,968	316,515	11,846	11,830	3.756	3.756	3.890	4.273	-	3.933	3.653	3.530	3.412	3.593
1966-March.....	317,036	316,582	12,429	12,412	3.940	3.941	4.059	4.671	4.851	4.158	3.654	3.862	3.488	3.598
April.....	315,686	315,219	12,306	12,289	3.918	3.919	4.071	4.710	4.851	4.164	3.655	3.708	3.455	3.625
May.....	318,392	317,927	12,564	12,547	3.967	3.967	4.130	4.780	4.851	4.321	3.654	3.713	3.552	3.631
June.....	315,892	315,431	12,533	12,516	3.988	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693	3.632
July.....	315,368	314,880	12,537	12,520	3.996	3.996	4.145	4.889	4.850	4.321	3.655	3.717	3.690	3.673
August.....	320,179	319,697	12,991	12,973	4.079	4.080	4.256	5.053	5.185	4.454	3.662	3.720	3.758	3.695
September....	320,515	320,014	13,146	13,127	4.124	4.125	4.317	5.251	5.185	4.454	3.662	3.730	3.775	3.707
October.....	322,798	322,301	13,390	13,372	4.174	4.174	4.387	5.403	5.185	4.476	3.662	3.736	3.766	3.711
November....	325,352	324,858	13,647	13,629	4.222	4.222	4.456	5.517	5.250	4.585	3.666	3.738	3.768	3.724
December....	325,516	325,021	13,665	13,646	4.225	4.225	4.459	5.513	5.250	4.584	3.666	3.742	3.765	3.726
1967-January....	325,442	324,941	13,614	13,596	4.210	4.211	4.442	5.448	5.250	4.584	3.667	3.741	3.736	3.732
February....	326,201	325,691	13,643	13,624	4.210	4.210	4.441	5.344	5.250	4.721	3.667	3.743	3.732	3.736
March.....	327,517	327,010	13,550	13,531	4.163	4.163	4.367	5.103	5.250	4.720	3.667	3.747	3.750	3.743

Footnotes at end of Table 5.



## DEBT OUTSTANDING

Table 3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues
			Marketable					Nonmarketable							
			Total	Bills	Certifi- cates	Notes	Treasury bonds 1/ 2	Total	U. S. savings bonds	Treasury bonds, in- vest- ment series	Depos- itary bonds	Foreign series securi- ties 2/ 3	Foreign currency series securi- ties 3/ 4	Other 4/	
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,297	54,497	47,544	6,783	170	-	-	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	-	45,043
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939
1963.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120
1965-December.....	316,515	270,260	214,604	60,177	-	50,227	104,201	55,655	50,324	2,797	49	1,144	1,208	134	46,255
1966-March.....	316,582	270,623	215,150	59,481	1,652	50,891	103,126	55,473	50,383	2,757	47	1,039	1,107	140	45,959
April.....	315,219	270,298	215,004	59,477	1,652	50,793	103,083	55,293	50,420	2,704	47	949	1,031	143	44,921
May.....	317,927	269,122	213,764	59,454	1,652	50,647	102,011	55,358	50,483	2,694	45	992	1,007	137	48,805
June.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120
July.....	314,880	264,184	209,108	54,931	1,652	50,650	101,874	55,075	50,606	2,691	44	747	884	104	50,696
August.....	319,697	266,462	211,402	57,936	7,006	45,902	100,558	55,060	50,646	2,684	45	697	884	104	53,235
September.....	320,014	266,946	211,771	58,341	7,005	45,912	100,513	55,175	50,616	2,676	45	875	859	104	53,068
October.....	322,301	270,413	215,313	62,254	7,005	45,565	100,489	55,100	50,679	2,667	45	747	859	104	51,888
November.....	324,858	272,308	217,239	63,864	5,919	48,267	99,189	55,069	50,760	2,661	45	645	859	100	52,550
December.....	325,021	273,028	218,025	64,684	5,919	48,271	99,151	55,003	50,752	2,656	45	593	860	96	51,993
1967-January.....	324,941	273,689	218,796	65,487	5,919	48,276	99,114	54,892	50,809	2,651	45	428	860	99	51,252
February.....	325,691	274,201	219,245	65,889	5,919	48,361	99,075	54,956	50,903	2,649	45	403	860	95	51,490
March.....	327,010	274,948	219,914	66,583	5,919	48,370	99,042	55,034	50,990	2,642	46	402	860	95	52,062

Source: Daily Treasury statement.

<sup>1/</sup> Includes \$50 million of Panama Canal bonds for fiscal years 1958-60.<sup>2/</sup> Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U. S. dollars.<sup>3/</sup> Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds beginning October 1962; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.<sup>4/</sup> Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates; and Treasury bonds.Table 4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt <sup>1/</sup>

(In million of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.	11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs.	1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs.	0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs.	4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs.	11 mos.
1965-December.....	214,604	93,396	60,602	35,013	8,445	17,148	5 yrs.	0 mo.
1966-March.....	215,150	91,704	64,306	33,607	8,442	17,092	4 yrs.	11 mos.
April.....	215,004	91,820	64,076	33,603	8,441	17,065	4 yrs.	10 mos.
May.....	213,764	92,231	62,453	33,600	8,440	17,040	4 yrs.	11 mos.
June.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs.	11 mos.
July.....	209,108	89,138	60,932	33,592	8,439	17,007	4 yrs.	10 mos.
August.....	211,402	92,238	62,957	30,783	8,437	16,987	4 yrs.	11 mos.
September.....	211,771	92,642	62,952	30,774	8,436	16,967	4 yrs.	10 mos.
October.....	215,313	96,656	62,495	30,771	8,435	16,957	4 yrs.	8 mos.
November.....	217,239	104,398	59,459	28,008	8,434	16,940	4 yrs.	8 mos.
December.....	218,025	105,218	59,447	28,005	8,433	16,923	4 yrs.	7 mos.
1967-January.....	218,796	106,021	59,434	28,002	8,432	16,908	4 yrs.	6 mos.
February.....	219,245	101,549	66,717	25,655	8,431	16,893	4 yrs.	6 mos.
March.....	219,914	102,242	66,722	25,650	8,430	16,870	4 yrs.	5 mos.

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

<sup>1/</sup> 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.

## DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Railroad Retirement Accounts	Unemployment Trust Fund	Other 1/
1958.....	46,246	-	673	996	165	18,610	112	7,738	1,144	822	5,665	3,531	6,671	120
1959.....	44,756	-	629	1,533	165	17,227	116	8,608	1,127	429	5,742	3,417	5,636	126
1960.....	44,899	-	694	2,017	59	16,413	104	9,397	1,107	1	5,803	3,586	5,580	138
1961.....	45,043	-	556	2,299	50	16,200	138	10,414	1,071	234	5,759	3,504	4,625	192
1962.....	44,939	-	500	2,304	74	15,074	182	11,382	1,028	436	5,804	3,316	4,657	182
1963.....	44,801	108	260	2,165	372	14,221	98	12,438	1,003	678	5,714	2,786	4,803	155
1964.....	46,627	292	270	1,903	82	14,799	332	13,530	956	609	5,783	2,969	4,931	172
1965.....	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287
1966.....	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
1965-December.....	46,255	487	160	1,125	293	13,138	126	14,595	939	-	5,967	2,891	6,364	169
1966-March.....	45,959	561	164	1,067	383	12,469	146	14,592	924	85	5,950	2,796	6,350	471
April.....	44,921	828	167	992	105	11,599	153	14,623	919	139	5,941	2,704	6,222	529
May.....	48,805	784	57	1,163	476	13,921	123	14,654	912	200	5,932	2,715	7,086	782
June.....	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
July.....	50,696	436	57	1,187	446	14,382	243	15,236	933	249	6,111	3,193	6,998	1,227
August.....	53,235	830	19	1,240	570	15,721	143	15,265	928	255	6,102	3,163	7,615	1,384
September.....	53,068	902	29	1,222	667	15,543	138	15,336	839	214	6,086	3,110	7,509	1,472
October.....	51,888	1,021	32	1,113	789	14,896	130	15,295	834	25	5,982	2,958	7,419	1,393
November.....	52,550	967	35	1,092	866	15,294	156	15,335	829	20	5,927	2,971	7,747	1,309
December.....	51,993	891	1	1,126	929	15,099	93	15,324	825	29	5,868	2,886	7,735	1,188
1967-January.....	51,252	1,203	52	1,075	1,170	14,237	56	15,260	819	38	5,723	2,744	7,409	1,467
February.....	51,490	543	62	1,131	515	15,348	-	15,131	814	148	5,598	2,735	7,689	1,775
March.....	52,062	1,367	62	1,162	333	15,257	10	15,165	799	502	5,544	2,753	7,504	1,605

Source: Daily Treasury statement.

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

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

## Footnotes to Table 2

Source: On the basis of the daily Treasury statement.

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

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

- 1/ Guaranteed securities included are those held outside the Treasury.
- 2/ Total includes "Other bonds" through 1960; see Table 3.
- 3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
- 4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.



## DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development <sup>1/</sup>	Agriculture Department			Export-Import Bank of Washington <sup>3/</sup>	Housing and Urban Development Department			Saint Lawrence Seaway Development Corporation	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 <sup>2/</sup>	Other <sup>2/</sup>
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs <sup>2/</sup>		Secretary <sup>4/</sup>	Federal National Mortgage Association <sup>5/</sup>	Other <sup>6/</sup>					
1958.....	21,859	1,182	11,528	2,728	256	1,528	476	1,502	35	97	-	780	1,723	18
1959.....	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	112	-	930	1,950	22
1960.....	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	118	-	1,180	1,970	21
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	121	-	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	121	-	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	124	95	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	125	100	1,730	2,023	72
1965-December....	27,458	701	11,494	4,203	1,404	700	2,989	1,902	-	124	100	1,730	2,053	58
1966-March.....	27,614	701	11,962	4,313	1,484	346	2,886	1,864	10	125	100	1,730	2,023	69
April.....	27,340	701	11,636	4,313	1,490	470	2,940	1,732	10	125	100	1,730	2,023	70
May.....	27,454	701	11,751	4,313	1,494	547	3,025	1,564	10	125	100	1,730	2,023	71
June.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	125	100	1,730	2,023	72
July.....	24,710	688	8,984	4,234	1,445	225	3,228	1,894	10	125	100	1,730	1,975	72
August.....	25,480	688	9,768	4,324	1,470	313	3,243	1,660	10	125	100	1,730	1,975	74
September....	26,024	688	9,929	4,324	1,472	277	3,297	2,018	25	125	100	1,730	1,965	74
October.....	25,922	688	9,301	4,436	1,460	480	3,337	2,200	25	125	100	1,730	1,965	75
November.....	26,475	688	9,569	4,436	1,439	582	3,412	2,329	25	125	100	1,730	1,965	75
December.....	26,030	675	9,704	4,360	1,403	371	3,629	1,864	25	125	100	1,730	1,965	78
1967-January.....	25,535	675	9,813	4,460	1,448	166	3,484	1,485	25	125	100	1,730	1,945	80
February.....	25,404	675	9,865	4,460	1,443	-	3,499	1,480	25	125	100	1,730	1,920	81
March.....	25,555	675	9,972	4,460	1,451	-	3,499	1,539	25	125	100	1,730	1,895	84

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 1965 Annual Report of the Secretary of the Treasury, pages 787-90, and the 1966 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 543-545.

<sup>1/</sup> 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 12, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

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

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

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

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

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

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

<sup>8/</sup> Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal year 1957; United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1959-61 and 1963-65, beginning March 1963; Virgin Islands Corporation beginning fiscal 1960; District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964, and (Bureau of Commercial Fisheries) for Federal Ship Mortgage Insurance Fund beginning January 1966.

## DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks	Federal land banks	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1963.....	10,192	459	2,770	2,133	2,725	-	1,960	145
1964.....	11,865	498	4,201	2,315	2,973	-	1,698	180
1965.....	13,460	686	4,757	2,462	3,532	-	1,797	225
1966.....	17,666	844	6,309	2,853	4,105	-	3,269	285
1965-December.....	14,186	796	5,221	2,335	3,710	-	1,884	240
1966-March.....	15,055	819	5,060	2,470	3,813	-	2,648	245
April.....	15,773	858	5,435	2,602	3,813	-	2,820	245
May.....	16,843	834	5,895	2,744	3,980	-	3,144	245
June.....	17,666	844	6,309	2,853	4,105	-	3,269	285
July.....	17,928	844	6,594	2,935	4,212	-	3,058	285
August.....	18,398	882	6,615	2,990	4,212	-	3,414	285
September.....	18,396	882	6,765	2,991	4,295	-	3,178	285
October.....	18,541	957	6,959	2,909	4,295	-	3,125	295
November.....	18,483	1,067	6,859	2,814	4,295	-	3,152	295
December.....	19,249	1,074	6,859	2,786	4,385	-	3,800	345
1967-January.....	19,320	1,074	6,859	2,779	4,385	-	3,878	345
February.....	19,058	1,113	6,316	2,850	4,450	-	3,984	345
March.....	18,604	1,113	5,741	2,944	4,450	-	4,010	345

Source: Office of Debt Analysis and agency reports.

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

# STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of securities issued under authority of that act, and the face amount of securities guaranteed as to principal and interest by the United States (except guaranteed securities held by the Secretary of the Treasury) shall not exceed in the aggregate

\$285 billion outstanding at any one time. A temporary increase to \$336 billion has been authorized through June 30, 1967 (act of March 2, 1967).

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

**Table 1. - Status Under Limitation March 31, 1967**

(In millions of dollars)

Maximum amount of debt which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of March 2, 1967.....	336,000
Amount outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	330,681
Guaranteed debt of U.S. Government agencies.....	507
Total amount outstanding subject to statutory debt limitation.....	331,188
Balance issuable under limitation.....	4,812

**Table 2. - Application of Limitation to Public Debt and Guaranteed Debt**

Outstanding March 31, 1967

(In millions of dollars)

Classification	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing debt:			
Public issues--Marketable:			
Treasury bills.....	66,583	-	66,583
Certificates of indebtedness.....	5,919	-	5,919
Treasury notes.....	48,370	-	48,370
Treasury bonds.....	99,042	-	99,042
Total public issues--marketable.....	219,914	-	219,914
Public issues--nonmarketable:			
Certificates of indebtedness:			
Foreign series.....	50	-	50
Foreign currency series.....	445	-	445
Treasury notes:			
Foreign series.....	208	-	208
Foreign currency series.....	384	-	384
Treasury bonds:			
Foreign series.....	144	-	144
Foreign currency series.....	30	-	30
Treasury certificates.....	50	-	50
U.S. savings bonds.....	50,990	-	50,990
U.S. retirement plan bonds.....	21	-	21
Depository bonds.....	46	-	46
Treasury bonds, R.E.A. series.....	24	-	24
Treasury bonds, investment series.....	2,642	-	2,642
Total public issues--nonmarketable.....	55,034	-	55,034
Special issues to Government agencies and trust funds.....	52,062	-	52,062
Total interest-bearing debt.....	327,010	-	327,010
Matured debt on which interest has ceased.....	270	2	272
Debt bearing no interest:			
Special notes of the United States:			
International Monetary Fund Series.....	3,337	-	3,337
Special bonds of the United States:			
U.N. Special Fund Series.....	5	-	5
U.S. savings stamps.....	58	-	58
Excess profits tax refund bonds.....	1	-	1
U.S. notes (less gold reserve).....	-	166	166
Deposits for retirement of national bank and Federal Reserve bank notes..	-	86	86
Other debt bearing no interest.....	-	11	11
Total debt bearing no interest.....	3,401	264	3,664
Total public debt.....	330,681	266	330,947
<b>Guaranteed debt of U.S. Government agencies:</b>			
Interest-bearing debt.....	507	-	507
Matured debt on which interest has ceased.....	*	-	*
Total guaranteed debt of U.S. Government agencies.....	507	-	507
Total public debt and guaranteed debt.....	331,188	266	331,454

Source: Daily Treasury statement.

\* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding March 31, 1967  
Other than Regular Weekly and Annual Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U.S. Govt. investment accounts and Federal Reserve Banks	All other investors				U.S. Govt. investment accounts and Federal Reserve Banks	All other investors
1967					1968				
Apr.....	1-1/2% Note - 4/1/67-EA 5.433% Bill - 5.483% Bill - (tax ant.)	270 {1,003 1,507}	- 248	270 2,262	Feb.....	5-5/8% Note - 2/15/68-A	2,635	879	1,756
					Apr.....	1-1/2% Note - 4/1/68-EA	212	-	212
					May.....	4-3/4% Note - 5/15/68-B 3-7/8% Bond - 5/15/68	5,587 2,460	3,548 477	2,038 1,983
May.....	4-1/4% Note - 5/15/67-D	9,748	6,824	2,925	Aug.....	3-3/4% Bond - 8/15/68	3,747	609	3,139
					Oct.....	1-1/2% Note - 10/1/68-E0	115	-	115
June....	2-1/2% Bond - 6/15/62-67 5.586% Bill - 5.245% Bill - 4.295% Bill - (tax ant.)	1,429 {2,007 801 2,707}	149 240	1,281 5,274	Nov.....	3-7/8% Bond - 11/15/68	1,591	149	1,443
					Dec.....	2-1/2% Bond - 12/15/63-68	1,789	217	1,572
					Total.....		18,137	5,879	12,258
					1969				
					Feb.....	4% Bond - 2/15/69	3,728	1,355	2,373
Aug.....	5-1/4% Certificate of Indebtedness - 8/15/67-A 3-3/4% Note - 8/15/67-A 4-7/8% Note - 8/15/67-E	5,919 2,929 2,117	4,440 369 1,317	1,480 2,560 801	Apr.....	1-1/2% Note - 4/1/69-EA	61	-	61
Oct.....	1-1/2% Note - 10/1/67-E0	457	-	457	June....	2-1/2% Bond - 6/15/64-69	2,545	422	2,123
					Oct.....	1-1/2% Note - 10/1/69-E0 4% Bond - 10/1/69	159 6,254	- 586	159 5,667
Nov.....	4-7/8% Note - 11/15/67-F 3-5/8% Bond - 11/15/67	8,135 2,019	6,915 601	1,220 1,418	Dec.....	2-1/2% Bond - 12/15/64-69	2,493	515	1,977
	Total.....	41,049	21,102	19,947		Total.....	15,239	2,879	12,360

Footnote at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding March 31, 1967  
Other than Regular Weekly and Annual Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description				Amount of maturities			Year and month of final maturity 1/	Description				Amount of maturities				
					Total	Held by -							Total	Held by -			
						U.S. Govt. investment accounts and Federal Reserve Banks	All other investors							U.S. Govt. investment accounts and Federal Reserve Banks	All other investors		
1970	Feb....	4%	Bond	-	2/15/70	4,381	437	3,944	1973	Aug....	4%	Bond	-	8/15/73	3,894	479	3,415
	Mar....	2-1/2%	Bond	-	3/15/65-70	2,289	669	1,619		Nov....	4-1/8%	Bond	-	11/15/73	4,355	297	4,058
	Apr....	1-1/2%	Note	-	4/1/70-EA	88	-	88		Total.....					8,249	775	7,473
	Aug....	4%	Bond	-	8/15/70	4,129	418	3,712	1974	Feb....	4-1/8%	Bond	-	2/15/74	3,130	490	2,640
	Oct....	1-1/2%	Note	-	10/1/70-EO	113	-	113		May....	4-1/4%	Bond	-	5/15/74	3,591	444	3,147
	Nov....	5%	Note	-	11/15/70-A	7,675	1,391	6,285		Nov....	3-7/8%	Bond	-	11/15/74	2,242	672	1,570
	Total.....					18,675	2,915	15,760		Total.....					8,963	1,607	7,357
1971	Mar....	2-1/2%	Bond	-	3/15/66-71	1,329	306	1,023	1980	Feb....	4%	Bond	-	2/15/80	2,605	742	1,863
	Apr....	1-1/2%	Note	-	4/1/71-EA	35	-	35		Nov....	3-1/2%	Bond	-	11/15/80	1,910	711	1,199
	May....	5-1/4%	Note	-	5/15/71-A	4,265	1,742	2,523		Total.....					4,515	1,453	3,062
	Aug....	4%	Bond	-	8/15/71	2,806	599	2,207	1983	June...	3-1/4%	Bond	-	6/15/78-83	1,575	206	1,370
	Oct....	1-1/2%	Note	-	10/1/71-EO	27	-	27	1985	May....	3-1/4%	Bond	-	5/15/85	1,122	193	929
	Nov....	5-3/8%	Note	-	11/15/71-B	1,734	74	1,660			4-1/4%	Bond	-	5/15/75-85	1,217	412	804
		3-7/8%	Bond	-	11/15/71	2,760	406	2,354		Total.....					2,339	606	1,733
	Total.....					12,956	3,127	9,829	1990	Feb....	3-1/2%	Bond	-	2/15/90	4,892	1,151	3,741
1972	Feb....	4-3/4%	Note	-	2/15/72-A	2,006	230	1,775	1992	Aug....	4-1/4%	Bond	-	8/15/87-92	3,817	1,012	2,806
		4%	Bond	-	2/15/72	2,344	250	2,094	1993	Feb....	4%	Bond	-	2/15/88-93	250	60	190
	June...	2-1/2%	Bond	-	6/15/67-72	1,263	124	1,139	1994	May....	4-1/8%	Bond	-	5/15/89-94	1,560	483	1,077
	Aug....	4%	Bond	-	8/15/72	2,579	509	2,070	1995	Feb....	3%	Bond	-	2/15/95	1,961	158	1,803
	Sept....	2-1/2%	Bond	-	9/15/67-72	1,952	80	1,872	1998	Nov....	3-1/2%	Bond	-	11/15/98	4,390	897	3,494
	Dec....	2-1/2%	Bond	-	12/15/67-72	2,645	220	2,425									
	Total.....					12,787	1,412	11,375									

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

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

## PUBLIC DEBT OPERATIONS

Table 2. - Offerings of Treasury Bills

(Amounts in millions of dollars)									
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
	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		
Regular weekly:									
1966-Dec. 1.....	1967-Mar. 2	91	2,433.1	1,300.9	1,050.7	250.2	431.1	1,300.1	16,911.7
	June 1	182	2,904.9	1,004.5	862.1	142.4	183.3	1,001.3	26,024.0
Dec. 8.....	Mar. 9	91	2,869.7	1,301.3	1,040.8	260.5	180.2	1,302.4	16,910.7
	June 8	182	2,245.4	1,000.6	858.0	142.6	143.7	1,000.5	26,024.1
Dec. 15.....	Mar. 16	91	2,336.8	1,303.6	1,019.2	284.4	141.6	1,300.0	16,914.3
	June 15	182	2,545.1	1,000.9	852.5	148.4	78.0	1,001.7	26,023.3
Dec. 22.....	Mar. 23	91	2,289.6	1,305.5	1,073.9	231.5	322.1	1,300.2	16,919.5
	June 22	182	1,898.3	1,006.1	883.8	122.2	172.5	1,000.4	26,029.0
Dec. 29.....	Mar. 30	91	2,235.2	1,304.1	1,061.8	242.2	234.0	1,303.0	16,920.6
	June 29	182	1,837.3	1,001.3	870.6	130.7	145.1	999.9	26,030.4
1967-Jan. 5.....	Apr. 6	91	2,040.7	1,300.2	1,049.1	251.0	240.5	1,300.1	16,920.7
	July 6	182	2,132.2	1,001.2	885.5	115.7	142.6	1,001.2	26,030.3
Jan. 12.....	Apr. 13	91	1,967.0	1,303.0	964.7	338.3	9.1	1,300.6	16,923.1
	July 13	182	1,991.1	1,000.2	834.3	165.9	3.5	1,001.0	26,029.5
Jan. 19.....	Apr. 20	91	2,994.4	1,301.7	1,024.6	277.2	169.4	1,301.9	16,922.9
	July 20	182	2,593.8	1,000.9	866.7	134.2	121.8	1,001.4	26,029.1
Jan. 26.....	Apr. 27	91	2,490.1	1,303.3	1,034.3	269.0	234.0	1,300.2	16,926.0
	July 27	182	2,341.9	999.9	882.5	117.4	192.4	1,001.8	26,027.2
Feb. 2.....	May 4	91	2,490.4	1,302.0	1,054.3	247.7	370.5	1,300.6	16,927.4
	Aug. 3	182	2,027.9	1,002.1	900.8	101.3	221.8	1,000.7	26,028.6
Feb. 9.....	May 11	91	2,302.2	1,299.9	1,031.9	268.0	264.9	1,300.6	16,926.7
	Aug. 10	182	2,092.0	1,000.1	894.3	105.8	212.0	999.8	26,028.0
Feb. 16.....	May 18	91	2,444.5	1,302.3	1,051.7	250.6	132.9	1,300.6	16,928.4
	Aug. 17	182	2,163.2	1,001.4	911.3	90.1	82.6	1,001.3	26,029.0
Feb. 23.....	May 25	91	2,072.7	1,300.3	1,051.5	248.8	288.3	1,300.7	16,928.0
	Aug. 24	182	2,196.3	1,000.1	899.6	100.6	182.0	1,002.5	26,026.6
Mar. 2.....	June 1	91	2,711.3	1,304.7	1,041.3	263.4	227.1	1,300.9	16,931.8
	Aug. 31	182	2,284.3	1,004.5	896.0	108.5	130.4	1,000.2	26,030.9
Mar. 9.....	June 8	91	2,087.8	1,300.1	1,039.6	260.5	132.8	1,301.3	16,930.6
	Sept. 7	182	1,801.4	1,000.5	891.9	108.6	77.4	1,003.7	26,027.7
Mar. 16.....	June 15	91	2,452.4	1,301.6	1,184.5	117.0	263.8	1,303.6	16,928.5
	Sept. 14	182	2,670.6	1,001.6	884.5	117.0	127.0	1,000.4	26,028.9
Mar. 23.....	June 22	91	2,495.0	1,300.2	1,007.4	292.9	336.8	1,305.5	16,923.3
	Sept. 21	182	2,208.0	1,000.2	887.4	112.8	201.8	1,000.5	26,028.6
Mar. 30.....	June 29	91	2,525.6	1,300.4	1,026.8	273.6	254.1	1,304.1	16,919.6
	Sept. 28	182	1,795.9	1,000.4	905.5	94.9	201.7	1,000.7	26,028.3
Tax anticipation:									
1966-Aug. 26.....	1967-Mar. 22	208	2,950.2	2,006.1	1,699.3	306.7	-	-	2,006.1
	Apr. 21	238	1,489.9	1,003.3	847.3	155.9	-	-	3,009.3
3/	Apr. 21	185	2,279.4	1,506.9	1,268.5	238.3	-	-	4,516.2
Oct. 18.....	June 22	247	2,456.6	2,006.6	1,783.1	223.5	-	-	6,522.8
4/	June 22	192	1,661.9	800.9	787.8	13.0	-	-	7,323.7
5/	June 22	101	3,928.0	2,706.8	2,478.0	228.8	-	-	10,030.5
								2,006.1 5a/	8,024.4
9-month and one-year:									
1966-Mar. 31.....	1967-Mar. 31	365	1,571.0	1,000.0	956.7	43.4	75.9	1,003.3	12,006.9
Apr. 30.....	Apr. 30	365	1,834.4	1,000.7	961.2	39.5	189.9	1,001.2	12,006.4
May 31.....	May 31	365	2,012.7	1,001.2	963.0	38.2	198.6	1,000.9	12,006.8
June 30.....	June 30	365	1,568.6	1,001.4	953.9	47.6	51.7	1,000.6	12,007.5
July 31.....	July 31	365	1,868.9	994.8	960.0	34.9	245.5	1,000.2	12,002.1
Aug. 31.....	Aug. 31	365	2,236.8	1,000.1	967.0	33.1	229.2	1,000.3	12,001.9
Sept. 30.....	June 30	273	984.7	500.1	471.8	28.3	50.4	-	500.1
	Sept. 30	365	1,472.8	900.1	833.8	66.3	168.1	1,000.5	11,901.5
Oct. 31.....	July 31	273	1,076.1	500.4	485.0	15.4	90.1	-	1,000.4
	Oct. 31	365	2,272.1	904.6	862.2	42.4	68.9	999.9	11,806.2
Nov. 25 6/.....	Mar. 31	126							
	Apr. 30	156	2,986.8	1,202.3	1,081.2	121.2	.1	-	13,008.6
	May 31	187							
Nov. 30.....	Aug. 31	274	1,183.3	500.7	486.8	13.9	70.1	-	1,501.1
	Nov. 30	365	2,163.7	900.5	861.5	39.0	161.6	1,000.6	12,908.5 7/
Dec. 31.....	Sept. 30	270	1,093.3	500.0	487.9	12.1	.1	-	2,001.2
	Dec. 31	365	1,665.4	901.0	853.5	47.5	199.0	1,001.0	12,808.5 7/
	Oct. 31	273	1,316.1	501.1	484.5	16.6	137.3	-	2,502.3
1967-Jan. 31.....	1968-Jan. 31	365	1,508.3	901.0	861.1	39.8	122.0	1,001.4	12,708.1 7/
Feb. 28.....	1967-Nov. 30	275	1,306.7	500.0	485.1	15.3	91.5	-	3,002.3
	1968-Feb. 29	366	2,395.8	901.0	863.3	37.3	151.0	1,000.2	12,608.9 7/
Mar. 31.....	1967-Dec. 31	275	1,299.4	500.1	482.0	18.1	90.2	-	3,502.8
	1968-Mar. 31	366	1,669.1	900.0	859.9	40.1	151.8	1,400.8 7/	12,107.7 7/

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

Issue date		On total bids accepted		On competitive bids accepted			
		Average price per hundred	Equivalent average rate $\frac{\$}{\%}$	High		Low	
				Price per hundred	Equivalent rate $\frac{\$}{\%}$	Price per hundred	Equivalent rate $\frac{\$}{\%}$
<u>Regular weekly:</u>			(Percent)		(Percent)		(Percent)
1966-Dec.	1.....	{ 98.685 97.302	5.202 5.337	98.692 97.315	5.175 5.311	98.680 97.300	5.222 5.341
Dec.	8.....	{ 98.686 97.330	5.197 5.281	98.693 97.338	5.171 5.265	98.685 97.326	5.202 5.289
Dec.	15.....	{ 98.724 97.407	5.047 5.130	98.731 97.410	5.020 5.123	98.722 97.404	5.056 5.135
Dec.	22.....	{ 98.776 97.503	4.844 4.940	98.789 97.528	4.791 4.890	98.772 97.498	4.858 4.949
Dec.	29.....	{ 98.800 97.545	4.747 4.856	98.809 97.568	4.712 4.811	98.795 97.537	4.767 4.872
1967-Jan.	5.....	{ 98.781 97.517	4.821 4.912	98.792 97.528	4.779 4.890	98.776 97.512	4.842 4.921
Jan.	12.....	{ 98.782 97.528	4.817 4.889	98.794 $\frac{9}{10}$ 97.534 $\frac{10}{10}$	4.771 4.878	98.774 97.523	4.850 4.900
Jan.	19.....	{ 98.808 97.631	4.716 4.687	98.816 97.637	4.684 4.674	98.805 97.627	4.727 4.694
Jan.	26.....	{ 98.817 97.643	4.679 4.663	98.822 97.649	4.660 4.650	98.814 97.638	4.692 4.672
Feb.	2.....	{ 98.866 97.745	4.485 4.460	98.875 97.762	4.451 4.427	98.864 97.743	4.494 4.464
Feb.	9.....	{ 98.855 97.713	4.531 4.524	98.868 $\frac{11}{12}$ 97.734	4.478 4.482	98.849 97.705	4.553 4.540
Feb.	16.....	{ 98.843 97.684	4.576 4.581	98.857 97.694	4.522 4.561	98.840 97.678	4.589 4.593
Feb.	23.....	{ 98.832 97.627	4.622 4.694	98.841 97.630 $\frac{12}{12}$	4.585 4.688	98.826 97.619	4.644 4.710
Mar.	2.....	{ 98.853 97.708	4.538 4.534	98.858 97.715	4.518 4.520	98.852 97.706	4.542 4.538
Mar.	9.....	{ 98.902 97.806	4.343 4.340	98.915 97.830	4.292 4.292	98.892 97.792	4.383 4.367
Mar.	16.....	{ 98.911 97.844	4.308 4.264	98.920 97.856	4.273 4.241	98.908 97.841	4.320 4.271
Mar.	23.....	{ 98.963 97.975	4.103 4.006	98.971 97.988	4.071 3.980	98.959 97.968	4.118 4.019
Mar.	30.....	{ 98.951 97.941	4.151 4.073	98.955 97.957	4.134 4.041	98.947 97.930	4.166 4.095
<u>Tax anticipation:</u>							
1966-Aug.	26.....	{ 96.916 96.408	5.338 5.433	97.013 $\frac{13}{14}$ 96.542 $\frac{14}{14}$	5.170 5.231	96.875 96.364	5.409 5.500
Oct.	$\frac{3}{18}$ .....	{ 97.182 96.167	5.483 5.586	97.203 $\frac{15}{15}$ 96.206	5.443 5.530	97.169 96.130	5.509 5.640
	$\frac{4}{5}$ .....	{ 97.202 98.795	5.245 4.295	97.209 98.841	5.233 4.131	97.192 98.788	5.265 4.320
<u>2-month and one-year:</u>							
1966-Mar.	31.....	95.195	4.739	95.215 $\frac{16}{16}$	4.719	95.155	4.779
Apr.	30.....	95.161	4.773	95.184	4.750	95.144	4.789
May	31.....	94.965	4.966	94.986	4.945	94.951	4.980
June	30.....	95.238	4.697	95.306	4.630	95.138	4.795
July	31.....	94.967	4.964	94.991 $\frac{17}{17}$	4.940	94.943	4.988
Aug.	31.....	94.075	5.844	94.110 $\frac{18}{18}$	5.809	94.056	5.863
Sept.	30.....	{ 95.596 94.113	5.808 5.806	{ 95.629 $\frac{19}{20}$ 94.156 $\frac{20}{20}$	5.764 5.764	{ 95.564 94.074	5.850 5.845
Oct.	31.....	{ 95.778 94.379	5.567 5.544	{ 95.799 94.385 $\frac{21}{21}$	5.540 5.538	{ 95.764 94.374	5.586 5.549
Nov.	25 $\frac{5}{5}$ .....	{ 97.691 95.774	5.318 5.552	{ 97.731 $\frac{22}{22}$ 95.787	5.226 5.535	{ 97.679 95.760	5.346 5.571
Nov.	30.....	{ 94.404 96.310	5.519 4.920	{ 94.419 96.367	5.505 4.844	{ 94.402 96.284	5.521 4.955
Dec.	31.....	{ 95.113 96.469	4.820 4.656	{ 95.160 96.488	4.774 4.631	{ 95.083 96.458	4.850 4.671
1967-Jan.	31.....	95.360	4.577	95.407	4.530	95.316	4.620
Feb.	28.....	{ 96.396 95.226	4.718 4.696	{ 96.406 95.234	4.705 4.688	{ 96.387 95.222	4.730 4.700
Mar.	31.....	{ 96.885 95.858	4.077 4.074	{ 96.899 95.870	4.059 4.062	{ 96.872 95.839	4.095 4.093

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 2

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

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one-year.
- 2/ For 13-week and 26-week issues, tenders for \$200,000 or less from any one bidder are accepted in full at average price of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Issued on October 18, 1966; additional to bills dated August 26, 1966.
- 4/ Issued on December 12, 1966; additional to bills dated October 18, 1966.
- 5/ Issued on March 13, 1967; additional to bills dated October 18, 1966.
- 5a/ Matured March 22, 1967.
- 5b/ Additional amounts (\$400,782,000 each) of three series of outstanding monthly bills issued in strip form for cash and exchange on November 25, 1966.

- 7/ Includes strip bills issued November 25, 1966.
- 8/ Bank discount basis.
- 9/ Except \$1,000,000 at 98.800.
- 10/ Except \$260,000 at 97.540.
- 11/ Except \$22,000 at 98.885, and \$50,000 at 98.875.
- 12/ Except \$3,250,000 at 97.639.
- 13/ Except \$200,000 at 97.120 and \$100,000 at 97.080.
- 14/ Except \$1,860,000 at 96.601.
- 15/ Except \$55,000 at 97.282.
- 16/ Except \$350,000 at 95.240, \$190,000 at 95.235 and \$5,000,000 at 95.229.
- 17/ Except \$100,000 at 95.072 and \$400,000 at 95.008.
- 18/ Except \$5,000,000 at 94.130.
- 19/ Except \$5,000 at 95.649, \$3,100,000 at 95.639, and \$300,000 at 95.633.
- 20/ Except \$5,300,000 at 94.170.
- 21/ Except \$2,000 at 94.500.
- 22/ Except \$81,000 at 98.205, \$21,000 at 98.125, \$21,000 at 98.120, \$21,000 at 98.115, and \$81,000 at 97.777.



## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>2/</sup> (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1964- July 16.....	1964-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
	September 2	182	2,304	1,000	4.037	
March 25.....	June 24	91	2,368	1,203	3.922	94
	September 23	182	2,024	1,000	3.984	
April 1.....	July 1	91	2,061	1,200	3.921	102
	September 30	182	1,938	1,002	3.993	
April 8.....	July 8	91	2,281	1,202	3.942	200
	October 7	182	2,188	1,001	3.993	
April 15.....	July 15	91	2,336	1,201	3.937	97
	October 14	182	1,832	1,001	3.991	
1966-January 6.....	1966-April 7	91	1,966	1,304	4.532	105
	July 7	182	1,933	1,003	4.718	
January 13.....	April 14	91	2,258	1,302	4.585	102
	July 14	182	2,004	1,000	4.737	
January 20.....	April 21	91	2,296	1,301	4.673	97
	July 21	182	2,166	1,001	4.770	
January 27.....	April 28	91	2,084	1,301	4.596	101
	July 28	182	2,305	1,000	4.699	
February 3.....	May 5	91	2,145	1,301	4.638	98
	August 4	182	1,672	1,000	4.740	
February 10.....	May 12	91	2,401	1,304	4.650	104
	August 11	182	2,010	1,001	4.775	
February 17.....	May 19	91	2,365	1,300	4.695	100
	August 18	182	1,984	1,001	4.876	
February 24.....	May 26	91	2,404	1,311	4.696	111
	August 25	182	2,095	1,001	4.892	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>2/</sup> (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1966-March 3.....	{ June 2 September 1	{ 91 182	{ \$2,343 2,049	{ \$1,301 1,001	{ 4.661 4.861	{ \$102
March 10.....	{ June 9 September 8	{ 91 182	{ 2,008 1,642	{ 1,300 1,000	{ 4.620 4.816	{ 99
March 17.....	{ June 16 September 15	{ 91 182	{ 2,320 2,767	{ 1,301 1,002	{ 4.713 4.915	{ 97
March 24.....	{ June 23 September 22	{ 91 182	{ 2,223 1,923	{ 1,301 1,000	{ 4.576 4.776	{ 92
March 31.....	{ June 30 September 29	{ 91 182	{ 2,265 1,884	{ 1,300 1,000	{ 4.554 4.755	{ 100

Source: See Table 2. Information in Table 3 covers bill offerings July 1, 1964 through March 31, 1967.

<sup>1/</sup> Excludes issues of strips of additional amounts of outstanding, regular

weekly bills for cash on July 29, 1964 (\$1,001 million) and November 25, 1966 (\$1,202 million). See Table 4.

<sup>2/</sup> Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
7/1/64	7/7/64	3.691% Bill - 6/30/65 - At auction	1y	2,393	-	1,001 5/	-	100 6/
7/13/64	10/1/57	4% Bond - 10/1/69 - Reopening	5y 2-1/4m	-	3,726	-	3,726	
	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 7/ (At auction)	109.6d (Average)	2,147	-	1,001	-	10/
7/30/64	8/4/64	3.644% Bill - 7/31/65 - At auction	1y	2,080	-	1,000 5/	-	
8/3/64	8/15/64	3-7/8% Note - 2/15/66-C	1y 6m	14,852 8/	-	2,086	1,954 2/	
8/25/64	8/31/64	3.688% Bill - 8/31/65 - At auction	1y	1,940	-	1,000 5/	-	
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 5/	-	
12/	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 5/	-	
11/2/64	11/15/64	4% Note - 5/15/66-D	1y 6m	21,900 13/	-	2,893	6,626 14/	
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 5/	-	
12/23/64	12/31/64	3.972% Bill - 12/31/65 - At auction	1y	2,311	-	1,003 5/	-	
1/4/65	1/15/65	4% Bond - 2/15/70	5y 1m	-	4,381	-	4,381	
	1/15/65	4-1/8% Bond - 2/15/74	9y 1m	-	3,130	-	3,130	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	27y 7m	-	2,254	-	2,254	
1/12/65	11/24/64	3.711% Bill - 6/22/65 - Tax ant. 11/ (Reopening)	155d	4,045	-	1,758	-	
1/26/65	1/31/65	3.945% Bill - 1/31/66 - At auction	1y	2,908	-	1,000 5/	-	
2/1/65	2/15/65	4% Note - 11/15/66-E	1y 9m	10,636 17/	-	1,735	518 18/	
2/2/65	2/28/65	4.062% Bill - 2/28/66 - At auction	1y	2,023	-	1,001 5/	-	
2/25/65	3/31/65	3.987% Bill - 3/31/66 - At auction	1y	2,241	-	1,000 5/	-	
12/	4/1/65	1-1/2% Note - 4/1/70-EA	5y	-	88	-	88	
4/23/65	4/30/65	3.996% Bill - 4/30/66 - At auction	1y	2,573	-	1,001 5/	-	
5/3/65	2/15/62	4% Note - 8/15/66-A - Reopening Issued at 99.85	1y 3m	-	5,904	-	5,904	
	5/15/64	4-1/4% Bond - 5/15/74 - Reopening Issued at 100.25	9y	-	2,062	-	2,062	
5/25/65	5/31/65	3.954% Bill - 5/31/66 - At auction	1y	2,752	-	1,001 5/	-	
6/24/65	6/30/65	3.807% Bill - 6/30/66 - At auction	1y	2,191	-	1,001 5/	-	
7/27/65	7/31/65	3.875% Bill - 7/31/66 - At auction	1y	1,715	-	1,000 5/	-	
8/2/65	8/13/65	4% Note - 2/15/67-C - Issued at 99.85	1y 6m	-	5,151	-	5,151	
	8/15/62	4% Bond - 2/15/69 - Reopening Issued at 99.45	3y 6m	-	1,884	-	1,884	
8/24/65	8/31/65	4.006% Bill - 8/31/66 - At auction	1y	1,927	-	1,000 5/	-	
9/24/65	9/30/65	4.236% Bill - 9/30/66 - At auction	1y	2,970	-	1,000 5/	-	
12/	10/1/65	1-1/2% Note - 10/1/70-EO	5y	-	113	-	113	
10/5/65	10/11/65	3.783% Bill - 3/22/66 - Tax ant. 11/ (At auction)	162d	4,052	-	3,009	-	
	10/11/65	3.941% Bill - 6/22/66 - Tax ant. 11/ (At auction)	254d	2,209	-	1,003	-	
10/26/65	10/31/65	4.192% Bill - 10/31/66 - At auction	1y	2,304	-	1,000 5/	-	
11/1/65	11/15/65	4-1/4% Note - 5/15/67-D	1y 6m	12,607 22/	-	3,125	6,623 23/	
11/17/65	10/11/65	4.075% Bill - 6/26/66 - Tax ant. 11/ (Reopening)	210d	5,164	-	2,513	-	
11/23/65	11/30/65	4.277% Bill - 11/30/66 - At auction	1y	1,949	-	1,001 5/	-	

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 securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
12/23/65	12/31/65	4.731% Bill - 12/31/66 - At auction	1y	2,720	-	1,001 5/	-	
12/29/65	10/11/65	4.281% Bill - 6/22/66 - Tax ant. 11/ (Reopening)	168d	3,647	-	1,007	-	
1/10/66	1/19/66	4-3/4% Cert - 11/15/66-A	10m	10,133	-	1,652	-	25/
1/25/66	1/31/66	4.694% Bill - 1/31/67 - At auction	1y	1,917	-	1,001 5/	-	
1/31/66	2/15/66	4-7/8% Note - 8/15/67-E	1y 6m	-	2,117	-	2,117	} 100 26/
	2/15/66	5% Note - 11/15/70-A	4y 9m	-	7,675	-	7,675	
2/23/66	2/28/66	4.945% Bill - 2/28/67 - At auction	1y	1,771	-	1,000 5/	-	
3/24/66	3/31/66	4.739% Bill - 3/31/67 - At auction	1y	1,571	-	1,000 5/	-	
12/	4/1/66	1-1/2% Note - 4/1/71-EA	5y	-	35	-	35	
4/26/66	4/30/66	4.773% Bill - 4/30/67 - At auction	1y	1,834	-	1,001 5/	-	
5/2/66	5/15/66	4-7/8% Note - 11/15/67-F	1y 6m	-	8,135	-	8,135	100 27/
5/25/66	5/31/66	4.966% Bill - 5/31/67 - At auction	1y	2,013	-	1,001 5/	-	
6/23/66	6/30/66	4.697% Bill - 6/30/67 - At auction	1y	1,569	-	1,001 5/	-	
7/26/66	7/31/66	4.964% Bill - 7/31/67 - At auction	1y	1,869	-	995 5/	-	
8/1/66	8/15/66	5-1/4% Cert - 8/15/67-A	1y	-	5,919	-	5,919	} 100 28/
	8/15/66	5-1/4% Note - 5/15/71-A	4y 9m	-	4,265	-	4,265	
8/18/66	8/26/66	5.338% Bill - 3/22/67 - Tax ant. 11/ (At auction)	208d	2,950	-	2,006	-	
	8/26/66	5.433% Bill - 4/21/67 - Tax ant. 11/ (At auction)	238d	1,490	-	1,003	-	
8/25/66	8/31/66	5.844% Bill - 8/31/67 - At auction	1y	2,237	-	1,000 5/	-	
9/27/66	6/30/66	5.808% Bill - 6/30/67 - At auction (Reopening)	9m	985	-	500	-	} 29/
	9/30/66	5.806% Bill - 9/30/67 - At auction	1y	1,473	-	900	-	
12/	10/1/66	1-1/2% Note - 10/1/71-E0	5y	-	27	-	27	
	8/26/66	5.483% Bill - 4/21/67 - Tax ant. 11/ (Reopening)	185d	2,279	-	1,507	-	
10/11/66	10/18/66	5.586% Bill - 6/22/67 - Tax ant. 11/ (At auction)	247d	2,457	-	2,007	-	
10/25/66	7/31/66	5.567% Bill - 7/31/67 - At auction (Reopening)	9m	1,076	-	500	-	} 29/
	10/31/66	5.544% Bill - 10/31/67 - At auction	1y	2,272	-	905	-	
11/1/66	11/15/66	5-5/8% Note - 2/15/68-A	1y 3m	5,860	-	1,702	932	} 31/ 32/
	11/15/66	5-3/8% Note - 11/15/71-B	5y	14,029	-	1,668	66	
11/23/66	8/31/66	5.552% Bill - 8/31/67 - At auction (Reopening)	9m	1,183	-	501	-	} 29/
	11/30/66	5.519% Bill - 11/30/67 - At auction	1y	2,164	-	900	-	
11/17/66	11/25/66	5.318% Bill - { 3/31/67 } "Strip" of 3 series 23/ (At auction)	156.3d (Average)	2,987	-	1,202 34/	-	
12/6/66	10/18/66	5.245% Bill - 6/22/67 - Tax ant. 11/ (Reopening)	192d	1,662	-	801	-	
12/27/66	9/30/66	4.920% Bill - 9/30/67 - At auction (Reopening)	9m	1,093	-	500	-	} 29/
	12/31/66	4.820% Bill - 12/31/67 - At auction	1y	1,665	-	901	-	
1/24/67	10/31/66	4.656% Bill - 10/31/67 - At auction (Reopening)	9m	1,316	-	501	-	} 29/
	1/31/67	4.577% Bill - 1/31/68 - At auction	1y	1,508	-	901	-	
1/30/67	2/15/67	4-3/4% Note - 5/15/68-B	1y 3m	19,915 p	-	1,951 p	3,636 p	} 26/ 37/
	2/15/67	4-3/4% Note - 2/15/72-A	5y	22,135 p	-	1,777 p	228 p	
2/21/67	11/30/66	4.718% Bill - 11/30/67 - At auction (Reopening)	9m	1,307	-	500	-	} 29/
	2/28/67	4.696% Bill - 2/29/68 - At auction	1y	2,396	-	901	-	
3/7/67	10/18/66	4.295% Bill - 6/22/67 - Tax ant. 11/ (Reopening)	101d	3,928 p	-	2,707 p	-	
3/28/67	12/31/66	4.077% Bill - 12/31/67 - At auction (Reopening)	9m	1,299 p	-	500 p	-	} 29/
	3/31/67	4.074% Bill - 3/31/68 - At auction	1y	1,669 p	-	900 p	-	
12/	4/1/67	1-1/2% Note - 10/1/72-E0	5y	-	n.a	-	n.a	



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4

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

- 1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 7.
- 5/ One-year bills issued monthly beginning September 3, 1963.
- 6/ 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.
- 7/ 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.
- 8/ 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 5).
- 9/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1964.
- 10/ 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.
- 11/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the 15th of the month immediately preceding maturity.
- 12/ 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 March 31, 1967.
- 13/ 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 8).
- 14/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1964.
- 15/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled \$6,607 million and were allotted in full. Subscriptions subject to allotment totaled \$15,293 million: those up to and including \$100,000 were allotted in full; all others were allotted 16.5 percent but in no case less than \$100,000.
- 16/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$322 million of the 4% bonds of 1970, \$325 million of the 4-1/8% bonds of 1974, and \$55 million of the 4-1/4% bonds of 1987-92.
- 17/ Subscriptions were permitted to be made with payment in cash or in 2-5/8% bonds maturing February 15, 1965 (see Table 7, footnote 10).
- 18/ Consists of allotments on subscriptions from holders of Treasury bonds maturing February 15, 1965.
- 19/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, totaled \$582 million and, as provided in the offering circulars, were allotted in full where the subscriber made the required certification of ownership of bonds maturing February 15, 1965. Subscriptions subject to allotment totaled \$10,054 million: those up to and including \$100,000 were allotted in full; all others were allotted 15 percent but in no case less than \$100,000.
- 20/ 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.
- 21/ Includes \$3,051 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$1,076 million of the 4% bonds.
- 22/ Subscriptions were permitted to be made with payment in cash or in 3-1/2% notes or 4% notes, both maturing November 15, 1965 (see Table 7, footnote 13).
- 23/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1965.
- 24/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, totaled \$7,169 million and, as provided in the offering circulars, were allotted in full where the subscriber made the required certification of ownership of notes maturing November 15, 1965. Subscriptions subject to allotment totaled \$4,898 million: those up to and including \$200,000 were allotted in full; all others were allotted 48 percent but in no case less than \$200,000.
- 25/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 14.5 percent but in no case less than \$50,000.
- 26/ In addition to the amounts allotted to the public, there was allotted to Federal Reserve Banks and Government investment accounts \$1,250 million of the 4-7/8% notes and \$1,121 million of the 5% notes.
- 27/ Includes \$6,685 million allotted to Federal Reserve Banks and Government investment accounts.
- 28/ Includes \$4,431 million allotted to Federal Reserve Banks and Government investment accounts of the 5-1/4% certificates and \$1,519 million of the 5-1/4% notes.
- 29/ 9-month and one-year bills issued monthly beginning September 30, 1966.
- 30/ Subscriptions were permitted to be made with payment in cash or in 3-3/8% bonds, 4% notes or 4-3/4% certificates maturing November 15, 1966 (see Table 7, footnote 16).
- 31/ Consists of allotments on subscriptions from holders of Treasury bonds, Treasury notes and Treasury certificates of indebtedness maturing November 15, 1966.
- 32/ 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 \$943 million for the 5-5/8% notes and \$75 million for the 5-3/8% notes as provided in the offering circulars, were allotted in full where the required certification of ownership of securities maturing November 15, 1966 was made. Subscriptions from all other investors were subject to allotment and totaled \$4,918 million for the 5-5/8% notes which were allotted 30 percent, and \$13,954 million for the 5-3/8% notes which were allotted 10 percent; subscriptions for \$100,000 or less were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000.
- 33/ Sale of a "strip" of Treasury bills, consisting of an additional \$400 million of three series of outstanding one-year Treasury bills maturing March 31, April 30, and May 31, 1967.
- 34/ Issued for cash and in exchange for Treasury bills maturing November 25, 1966.
- 35/ Subscriptions were permitted to be made with payment in cash or in 3-5/8% notes or 4% notes, both maturing February 15, 1967 (see Table 7, footnote 18).
- 36/ Consists of allotments on subscriptions from holders of Treasury notes maturing February 15, 1967.
- 37/ Subscriptions from States, political subdivision 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 \$3,675 million for the notes of Series B-1968 and \$248 million for the notes of Series A-1972 as provided in the offering circulars were allotted in full where the required certification of ownership of securities maturing February 15, 1967 was made. Subscriptions from all other investors were subject to allotment and totaled \$16,240 million for the notes of Series B-1968, those up to and including \$100,000 were allotted in full, all others were allotted 10 percent but in no case less than \$100,000, and \$21,887 million for the notes of Series A-1972, those up to and including \$50,000 were allotted in full, all others were allotted 7 percent but in no case less than \$50,000.

p Preliminary. n.a. Not available.

## PUBLIC DEBT OPERATIONS

Table 5. - Securities Issued in Advance Refunding Operations

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) <sup>1/</sup>		Effective interest rate <sup>2/</sup>	Investment yield <sup>2/</sup>	Eligible securities exchanged	
			By Treasury	To Treasury				
7/24/64	4% Bond - 10/1/69 <sup>4/</sup>	\$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						
7/24/64	4-1/4% Bond - 8/15/87-92 <sup>4/</sup>	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						
7/24/64	4% Bond - 2/15/70	674	0.60	-	4.13	4.16	2-5/8% Bond	2/15/65
		640	0.45	-	4.10	4.18	3-1/2% Note	11/15/65-B
		176	0.90	-	4.21	4.18	4% Note	11/15/65-E
		588	0.40	-	4.09	4.18	3-5/8% Note	2/15/66-B
		370	0.70	-	4.15	4.18	3-7/8% Note	2/15/66-C
		300	0.50	-	4.12	4.18	3-3/4% Bond	5/15/66
		903	0.05	-	4.05	4.18	3-3/4% Note	8/15/67-A
		724	-	0.30	3.92	4.17	3-5/8% Bond	11/15/67
		4,381						
1/19/65	4-1/8% Bond - 2/15/74	493	0.65	-	4.21	4.23	2-5/8% Bond	2/15/65
		416	0.50	-	4.19	4.24	3-1/2% Note	11/15/65-B
		140	0.95	-	4.26	4.24	4% Note	11/15/65-E
		334	0.45	-	4.19	4.24	3-5/8% Note	2/15/66-B
		400	0.75	-	4.22	4.24	3-7/8% Note	2/15/66-C
		147	0.55	-	4.20	4.24	3-3/4% Bond	5/15/66
		461	0.10	-	4.16	4.24	3-3/4% Note	8/15/67-A
		739	-	0.25	4.08	4.24	3-5/8% Bond	11/15/67
		3,130						
1/19/65	4-1/4% Bond - 8/15/87-92 <sup>4/</sup>	641	-	0.25	4.23	4.24	2-5/8% Bond	2/15/65
		282	-	0.40	4.22	4.25	3-1/2% Note	11/15/65-B
		145	0.05	-	4.26	4.25	4% Note	11/15/65-E
		144	-	0.45	4.22	4.25	3-5/8% Note	2/15/66-B
		665	-	0.15	4.24	4.25	3-7/8% Note	2/15/66-C
		116	-	0.35	4.23	4.25	3-3/4% Bond	5/15/66
		140	-	0.80	4.21	4.25	3-3/4% Note	8/15/67-A
		122	-	1.15	4.18	4.25	3-5/8% Bond	11/15/67
		2,254						
2/15/66	5% Note - 11/15/70-A	1,230	-	0.25	4.94	4.98	4% Note	5/15/66-D
		657	-	0.30	4.93	4.98	3-3/4% Bond	5/15/66
		2,625	-	0.45	4.90	4.97	4% Note	8/15/66-A
		324	-	0.90	4.79	4.98	3% Bond	8/15/66
		4,836						
8/15/66	5-1/4% Note - 5/15/71-A	517	-	0.10	5.23	5.24	4-3/4% Cert.	11/15/66-A
		584	-	0.35	5.17	5.23	4% Note	11/15/66-E
		586	-	0.55	5.12	5.24	3-3/8% Bond	11/15/66
		1,687						

<sup>1/</sup> Does not include payments for accrued interest.<sup>2/</sup> 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.<sup>3/</sup> 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.<sup>4/</sup> Additional issue.

PUBLIC DEBT OPERATIONS

Table 6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Part A. - Other than Treasury Bills 1/

(In millions of dollars)

Date of financing	Issues			Allotments by investor classes												
	Description of securities			Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
				For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds		
7/22/64	4% Bond	10/1/69	7/	-	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	7/	-	1,198	22	527	20	41	37	5	72	7	81	331	55
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
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
1/15/65	4% Bond	2/15/70		-	4,381	332	2,883	111	137	63	137	19	3	172	186	348
	4-1/8% Bond	2/15/74		-	3,130	325	1,792	54	171	54	67	28	6	69	266	298
	4-1/4% Bond	8/15/87-92	7/	-	2,254	55	975	10	68	31	10	7	65	21	974	38
2/15/65	4% Note	11/15/66-E	8/	1,735	518	487	1,018	51	43	33	165	11	*	57	196	192
5/15/65	4% Note	8/15/66-A	7/	-	5,904	4,253	944	116	27	18	149	19	1	127	47	203
	4-1/4% Bond	5/15/74		-	2,062	65	1,078	43	41	45	22	12	11	99	555	91
8/13/65	4% Note	2/15/67-C		-	5,151	3,051	1,210	88	34	27	236	37	*	274	75	119
	4% Bond	2/15/69	7/	-	1,884	1,076	476	7	36	7	6	4	*	104	119	49
11/15/65	4-1/4% Note	5/15/67-D	8/	3,125	6,623	6,577	1,854	144	47	84	144	39	1	175	313	371
1/19/66	4-3/4% Cert.	11/15/66-A		1,652	-	*	1,469	62	9	10	25	2	*	18	4	53
2/15/66	4-7/8% Note	8/15/67-E		-	2,117	1,250	524	44	10	8	126	2	*	81	28	44
	5% Note	11/15/70-A		-	7,675	1,121	3,919	388	222	163	220	72	8	327	636	600
5/15/66	4-7/8% Note	11/15/67-F		-	8,135	6,685	704	56	27	17	47	3	*	185	225	186
8/15/66	5-1/4% Cert.	8/15/67-A		-	5,919	4,431	741	79	10	12	156	9	1	208	154	118
	5-1/4% Note	5/15/71-A		-	4,265	1,519	1,679	119	88	46	97	11	4	137	343	222
11/15/66	5-5/8% Note	2/15/68-A	8/	1,702	932	843	1,012	99	29	24	128	15	1	116	249	118
	5-3/8% Note	11/15/71-B		1,668	66	-	929	115	25	44	144	6	5	76	295	95
2/15/67	4-3/4% Note	5/15/68-B	8/	1,951p	3,636p	3,488	1,148	94	19	27	167	20	1	194	305	123
	4-3/4% Note	2/15/72-A		1,777p	228p	139	790	132	47	58	164	10	2	112	353	198

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

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

7/ Reopening of earlier issue.

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

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



## PUBLIC DEBT OPERATIONS

**Table 6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities**  
**Part B. - Treasury Bills other than Regular Weekly Series**

(In millions of dollars)

Date of financing	Date of maturity	Average rate (percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anti-inflation series	Other series	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks	Corporations 2/	Dealers and brokers	All other
7/7/64	6/30/65	3.691	1,001				2	237		540	68
7/29/64	3/	3.505				1,001	-	308	30	650	13
8/4/64	7/31/65	3.642	1,000					621	102	232	45
8/31/64	8/31/65	3.683	1,000				49	400	66	425	60
9/2/64	3/22/65	3.580			1,001		-	232	371	389	9
9/30/64	9/30/65	3.773	1,001				32	514	42	323	84
10/26/64	3/22/65	3.518			1,503 1/2		-	1,435	3	*	15
10/31/64	10/31/65	3.790	1,000				112	367	27	408	93
11/24/64	6/22/65	3.639			1,500		-	1,487	4	*	13
11/30/64	11/30/65	4.068	1,001				92	354	35	418	102
12/31/64	12/31/65	3.972	1,003				30	458	69	282	164
1/18/65	6/22/65 4/	3.711			1,758		-	1,742	2	-	14
1/31/65	1/31/66	3.945	1,000				102	374	87	342	95
2/28/65	2/28/66	4.062	1,001				42	473	40	355	91
3/31/65	3/31/66	3.987	1,000				73	365	15	420	123
4/30/65	4/30/66	3.996	1,001				154	98	8	650	91
5/31/65	5/31/66	3.954	1,001				136	55	5	724	81
6/30/65	6/30/66	3.807	1,001				111	378	47	349	116
7/31/65	7/31/66	3.875	1,000				160	293	37	420	90
8/31/65	8/31/66	4.006	1,000				189	311	14	408	78
9/30/65	9/30/66	4.236	1,000				283	339	31	264	83
10/11/65	3/22/66	3.783			3,009		-	3,001	2	*	6
	6/22/66	3.941			1,003		-	1,001	1	*	1
10/31/65	10/31/66	4.192	1,000				202	314	73	281	130
11/24/65	6/22/66	4.075			2,513 4/		-	2,499	5	1	8
11/30/65	11/30/66	4.277	1,001				171	453	22	256	99
12/31/65	12/31/66	4.731	1,001				63	291	8	459	180
1/5/66	6/22/66	4.281			1,007 4/		-	995	2	1	9
1/31/66	1/31/67	4.699	1,001				192	486	40	176	107
2/28/66	2/28/67	4.945	1,000				124	314	59	352	151
3/31/66	3/31/67	4.739	1,000				75	397	29	374	125
4/30/66	4/30/67	4.773	1,001				190	332	34	302	143
5/31/66	5/31/67	4.966	1,001				198	302	30	347	124
6/30/66	6/30/67	4.697	1,001				50	383	34	406	128
7/31/66	7/31/67	4.964	995				265	236	17	307	170
8/26/66	3/22/67	5.338			2,006		-	1,996	1	-	9
	4/21/67	5.433			1,003		-	1,000	1	-	2
8/31/66	8/31/67	5.844	1,000				350	403	2	150	95
9/30/66	6/30/67	5.808		500			80	235	5	158	22
	9/30/67	5.806	900				185	308	30	212	165
10/18/66	4/21/67	5.483			1,507 4/		-	1,498	5	*	4
	6/22/67	5.586			2,007		-	2,000	*	*	7
10/31/66	7/31/67	5.567		500			107	221	12	149	11
	10/31/67	5.544	905				84	189	18	535	79
11/25/66	5/	5.318				1,202	-	1,196	1	-	5
11/30/66	8/31/67	5.552		501			138	167	1	187	8
	11/30/67	5.519	900				277	243	7	275	98
12/12/66	6/22/67	5.245			801 4/		-	179	17	603	2
12/31/66	9/30/67	4.920		500			17	280	8	186	9
	12/31/67	4.820	901				231	238	45	217	170
1/31/67	10/31/67	4.656		501			151	157	7	181	5
	1/31/68	4.577	901				212	287	32	234	136
2/28/67	11/30/67	4.718		500			128	227	8	116	21
	2/29/68	4.696	901				263	238	2	307	91

Footnotes at end of table.

(Continued on following page)



PUBLIC DEBT OPERATIONS

Table 6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Part B. - Treasury Bills other than Regular Weekly Series - (Continued)

(In millions of dollars)

Date of financing	Date of maturity	Average rate  (percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series <u>1/</u>	Tax anti- cipation series	Other series	U. S. Gov- ernment investment account and Federal Reserve Banks	Commer- cial banks	Corpo- rations <u>2/</u>	Dealers and brokers	All other
3/13/67	6/22/67	4.295			2,707p <u>4/</u>		-	2,673	1	-	33
3/31/67	{ 12/31/67 3/31/68	4.077	900p	500p			98	134	5	255	8
		4.074					159	223	25	366	127

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

1/ Reopening of one-year series.

2/ Exclusive of banks and insurance companies.

3/ Offering consists of a "strip" of additional \$100 million each of

outstanding weekly bills maturing from October 15, 1964 to December 17, 1964.

4/ Reopening of earlier issue.

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

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

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
					(In millions of dollars)				
7/15/64	3.582% Bill - 7/15/64	7/15/63	1,998		1,998	-	-	-	
	5% Note - 8/15/64-B	10/15/59	2,045		-	2,045	287 362 197	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
	3-3/4% Note - 8/15/64-E	8/1/61	4,086		-	4,086	635 344 196	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
	4-7/8% Note - 11/15/64-C	2/15/60	3,867		-	3,867	250 232 118	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
	3-3/4% Note - 11/15/64-F	8/15/63	5,961		-	5,961	161 213 145	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
	3-7/8% Note - 5/15/65-C	11/15/63	7,977		-	7,977	399 769 188	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
7/22/64 2/	3-5/8% Note - 2/15/66-B	5/15/62	5,653		-	5,653	942 1,303 148	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
	3-3/4% Bond - 5/15/66	11/15/60	2,862		-	2,862	294 297 21	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
	4% Note - 8/15/66-A	2/15/62	5,820		-	5,820	179 334 151	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
	3-5/8% Note - 2/15/67-B	3/15/63	3,475		-	3,475	579 503 35	-	4% Bond - 10/1/69 4/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 4/
	Total.....		41,746		-	41,746	9,281	-	3,726 of the 4% Bond 4/ 4,357 of 4-1/8% Bond 1,198 of 4-1/4% Bond 4/
8/15/64	5% Note - 8/15/64-B	10/15/59	1,198		1,198		137	1,061	
	3-3/4% Note - 8/15/64-E	8/1/61	2,910		2,910		1,817	1,094	3-7/8% Note - 2/15/66-C
	Total.....		4,109		4,109 5/		1,954	2,155 6/	
8/31/64	3.575% Bill - 8/31/64	9/3/63	1,001		1,001 7/	-	-	-	
9/30/64	3.586% Bill - 9/30/64	10/1/63	1,001		1,001 7/	-	-	-	
10/1/64	1-1/2% Note - 10/1/64-BD	10/1/59	490		490	-	-	-	
10/31/64	3.633% Bill - 10/31/64	11/4/63	1,000		1,000 7/	-	-	-	
	4-7/8% Note - 11/15/64-C	2/15/60	3,267		3,267		2,366	901	
11/15/64	3-3/4% Note - 11/15/64-F	8/15/63	5,441		5,441		4,260	1,182	4% Note - 5/15/66-D
	Total.....		8,708		8,708 8/		6,626	2,083 2/	
11/30/64	3.590% Bill - 11/30/64	12/3/63	1,005		1,005 7/	-	-	-	
12/31/64	3.707% Bill - 12/31/64	1/3/64	1,000		1,000 7/	-	-	-	

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 securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
1/15/65 2/	2-5/8% Bond - 2/15/65	6/15/58	3,976	-	3,976	674 493 641	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-1/2% Note - 11/15/65-B	11/15/62	2,954	-	2,954	640 416 282	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	4% Note - 11/15/65-E	5/15/64	8,560	-	8,560	176 140 145	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-5/8% Note - 2/15/66-B	5/15/62	3,260	-	3,260	588 334 144	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-7/8% Note - 2/15/66-C	8/15/64	4,040	-	4,040	379 400 665	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-3/4% Bond - 5/15/66	11/15/60	2,250	-	2,250	300 147 116	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-3/4% Note - 8/15/67-A	9/15/62	4,433	-	4,433	903 461 140	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-5/8% Bond - 11/15/67	3/15/61	3,604	-	3,604	724 739 122	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	Total.....		33,077	-	33,077	9,766	-	4,381 of 4% Bond 3,130 of 4-1/8% Bond 2,254 of 4-1/4% Bond 4/
1/31/65	3.680% Bill - 1/31/65	2/6/64	1,000	1,000 7/	-	-	-	
2/15/65	2-5/8% Bond - 2/15/65	6/15/58	2,168	2,168 10/	-	518	1,649 11/	4% Note - 11/15/66-E
2/28/65	3.765% Bill - 2/28/65	3/3/64	1,001	1,001 7/	-	-	-	
3/22/65	3.580% Bill - 3/22/65	9/2/64	1,001	1,001 12/	-	-	-	
	3.518% Bill - 3/22/65	9/2/64	1,503	1,503 12/	-	-	-	
3/31/65	3.719% Bill - 3/31/65	4/8/64	1,001	1,001 7/	-	-	-	
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 7/	-	-	-	
	4-5/8% Note - 5/15/65-A	5/15/60	1,816	-	1,816	803 732	281	4% Note - 8/15/66-A 4/ 4-1/4% Bond - 5/15/74 4/
5/15/65	3-7/8% Note - 5/15/65-C	11/15/63	6,620	-	6,620	5,102 1,329	189	4% Note - 8/15/66-A 4/ 4-1/4% Bond - 5/15/74 4/
	Total.....		8,436	-	8,436	7,966	470	5,904 of 4% Note 4/ 2,062 of 4-1/4% Bond 4/
5/31/65	3.719% Bill - 5/31/65	6/2/64	1,000	1,000 7/	-	-	-	
6/22/65	3.639% Bill - 6/22/65	11/24/64	1,505	1,505 12/	-	-	-	
	3.711% Bill - 6/22/65	11/24/64	1,758	1,758 12/	-	-	-	
6/30/65	3.691% Bill - 6/30/65	7/7/64	1,001	1,001 7/	-	-	-	
7/31/65	3.644% Bill - 7/31/65	8/4/64	1,000	1,000 7/	-	-	-	
8/13/65	3-7/8% Note - 8/13/65-D	2/15/64	7,268	-	7,268	5,151 1,884	233	4% Note - 2/15/67-C 4% Bond - 2/15/69 4/
8/31/65	3.688% Bill - 8/31/65	8/31/64	1,000	1,000 7/	-	-	-	
9/30/65	3.773% Bill - 9/30/65	9/30/64	1,001	1,001 7/	-	-	-	
10/1/65	1-1/2% Note - 10/1/65-EO	10/1/60	315	315	-	-	-	
10/31/65	3.790% Bill - 10/31/65	10/31/64	1,000	1,000 7/	-	-	-	
11/15/65	3-1/2% Note - 11/15/65-B	11/15/62	1,617	1,617	200	1,417		
	4% Note - 11/15/65-E	5/15/64	8,099	8,099	6,423	1,676		4-1/4% Note - 5/15/67-D
	Total.....		9,716	9,716 13/	6,623	3,093 14/		
11/30/65	4.068% Bill - 11/30/65	11/30/64	1,001	1,001 7/	-	-	-	
12/31/65	3.972% Bill - 12/31/65	12/31/64	1,003	1,003 7/	-	-	-	
1/31/66	3.945% Bill - 1/31/66	1/31/65	1,000	1,000 7/	-	-	-	

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 retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
2/15/66	3-5/8% Note - 2/15/66-E	5/15/62	2,195	-	2,195	{ 487 1,470	238	{ 4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A
	3-7/8% Note - 2/15/66-C	8/15/64	2,597	-	2,597	{ 1,456 1,019	121	{ 4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A
	1-1/2% Note - 4/1/66-EA	4/1/61	675	-	675	{ 174 350	151	{ 4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A
	Total .....		5,467	-	5,467	4,957	510	{ 2,117 of 4-7/8% Note 2,840 of 5% Note
	4% Note - 5/15/66-D	11/15/64	9,519	-	9,519	1,230	-	5% Note - 11/15/70-A
	3-3/4% Bond - 5/15/66	11/15/60	1,688	-	1,688	657	-	
	2 3/4% Note - 8/15/66-A	2/15/62	11,060	-	11,060	2,625	-	
	3% Bond - 8/15/66	2/28/58	1,024	-	1,024	324	-	
	Total.....		23,291	-	23,291	4,836	-	{ 2,117 of 4-7/8% Note 7,675 of 5% Note
	Grand total.....		28,758	-	28,758	9,793	510	
2/28/66	4.062% Bill - 2/28/66	2/28/65	1,001	1,001 7/	-	-	-	
3/22/66	3.783% Bill - 3/22/66	10/11/65	3,009	3,009 12/	-	-	-	
3/31/66	3.987% Bill - 3/31/66	3/31/65	1,000	1,000 7/	-	-	-	
4/1/66	1-1/2% Note - 4/1/66-EA	4/1/61	151	151	-	-	-	
4/30/66	3.996% Bill - 4/31/66	4/30/65	1,001	1,001 7/	-	-	-	
5/15/66	4% Note - 5/15/66-D	11/15/64	8,289	-	8,289	7,485	803	4-7/8% Note - 11/15/67-F
	3-3/4% Bond - 5/15/66	11/15/60	1,028	-	1,028	650	380	
	Total.....		9,316	-	9,316	8,135	1,181	
5/31/66	3.954% Bill - 5/31/66	5/31/65	1,001	1,001 7/	-	-	-	
6/22/66	3.941% Bill - 6/22/66	10/11/65	1,003	1,003 12/	-	-	-	
	4.075% Bill - 6/22/66	10/11/65	2,513	2,513 12/	-	-	-	
	4.281% Bill - 6/22/66	10/11/65	1,007	1,007 12/	-	-	-	
	3.807% Bill - 6/30/66	6/30/65	1,001	1,001 7/	-	-	-	
7/31/66	3.875% Bill - 7/31/66	7/31/65	1,000	1,000 7/	-	-	-	
8/15/66	4% Note - 8/15/66-A	2/15/62	8,436	-	8,436	{ 5,628 2,307	501	{ 5-1/4% Cert. - 8/15/67-A 5-1/4% Note - 5/15/71-A
	3% Bond - 8/15/66	2/28/58	700	-	700	{ 291 271	138	{ 5-1/4% Cert. - 8/15/67-A 5-1/4% Note - 5/15/71-A
	Total.....		9,136	-	9,136	8,497	639	{ 5,919 of 5-1/4% Cert. 2,578 of 5-1/4% Note
	4-3/4% Cert. - 11/15/66-A	1/19/66	1,652	-	1,652	517	-	5-1/4% Note - 5/15/71-A
	4% Note - 11/15/66-E	2/15/65	2,254	-	2,254	584	-	
	3-3/8% Bond - 11/15/66	3/15/61	1,851	-	1,851	586	-	
	Total.....		5,757	-	5,757	1,687	-	
	Grand total.....		14,893	-	14,893	10,184	639	{ 5,919 of 5-1/4% Cert. 4,265 of 5-1/4% Note
8/31/66	4.006% Bill - 8/31/66	8/31/65	1,000	1,000 7/	-	-	-	
9/30/66	4.236% Bill - 9/30/66	9/30/65	1,000	1,000 15/	-	-	-	
10/1/66	1-1/2% Note - 10/1/66-EO	10/1/61	357	357	-	-	-	
10/31/66	4.192% Bill - 10/31/66	10/31/65	1,000	1,000 15/	-	-	-	
11/15/66	3-3/8% Bond - 11/15/66	3/15/61	1,264	1,264	-	{ 279 19	966	{ 5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
	4% Note - 11/15/66-E	2/15/65	1,672	1,672	-	{ 609 28	1,035	{ 5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
	4-3/4% Cert. - 11/15/66-A	1/19/66	1,135	1,135	-	{ 44 19	1,071	{ 5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
	Total.....		4,071	4,071 16/	-	999	3,072 17/	{ 932p of 5-5/8% Note 66p of 5-3/8% Note
	Grand total.....		14,893	-	14,893	10,184	639	
11/30/66	4.277% Bill - 11/30/66	11/30/65	1,001	1,001 15/	-	-	-	
12/31/66	4.731% Bill - 12/31/66	12/31/65	1,001	1,001 15/	-	-	-	
1/31/67	4.699% Bill - 1/31/67	1/31/66	1,001	1,001 15/	-	-	-	

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 securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
1/30/67	3-5/8% Note - 2/15/67-B	3/15/63	2,358	2,358	396p 54p	1,907p		4-3/4% Note - 5/15/68-B 4-3/4% Note - 2/15/72-A
	4% Note - 2/15/67-C	8/13/65	5,151	5,151	3,440p 174p	1,737p		4-3/4% Note - 5/15/68-B 4-3/4% Note - 2/15/72-A
	Total .....		7,508	7,508 18/	3,864p	3,644p 19/		3,636p of 4-3/4% Note-B 228p of 4-3/4% Note-A
2/28/67	4.945% Bill - 2/28/67	2/28/66	1,000	1,000 15/	-	-	-	
3/22/67	5.338% Bill - 3/22/67	8/26/66	2,006	2,006 12/	-	-	-	
3/31/67	4.739% Bill - 3/31/67	3/31/66	1,000	1,000 15/	-	-	-	
4/1/67	1-1/2% Note - 4/1/67-EA	4/1/62	270	270	-	-	-	
4/21/67	5.433% Bill - 4/21/67	8/26/66	1,003	1,003 12/	-	-	-	
	5.483% Bill - 4/21/67	8/26/66	1,507	1,507 12/	-	-	-	

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ 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.

4/ Reopening of an earlier issue.

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

6/ 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 9 and 10).

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

8/ 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.

9/ 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 14 and 15).

0/ 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.

1/ Excess of maturing 2-5/8% bonds over allotments of the new security on subscription from holders of those bonds (see Table 4, footnotes 18 and 19).

2/ Tax anticipation issue; for detail of offerings beginning 1965, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

3/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$9,700 million offering of 4-1/4% notes. For detail of offering, see Table 4.

4/ Excess of maturing 3-1/2% notes and 4% notes over allotments of new

securities on subscriptions from holders of those notes (see Table 4, footnotes 23 and 24).

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

16/ Holders of the maturing bonds, notes and certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 5-5/8% notes offered in the amount of about \$2,500 million or the 5-3/8% notes offered in the amount of about \$1,600 million. For detail of offering, see Table 4.

17/ Excess of maturing 3-3/8% bonds, 4% notes and 4-3/4% certificates over allotments of new securities on subscription from holders of those bonds, notes and certificates (see Table 4, footnotes 30 and 31).

18/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4-3/4% notes of Series B-1968 offered in the amount of about \$5,500 million or the 4-3/4% note of Series A-1972 offered in the amount of about \$2,000 million. For detail of offering, see Table 4.

19/ Excess of maturing 3-5/8% notes and 4% notes over allotments of new securities on subscription from holders of those notes (see Table 4, footnotes 36 and 37).

p Preliminary. n.a. Not available.

Note: Information on retirement of tax anticipation issued referred to in footnote 12, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/65	Bill	1,001	2,020	484
3/22/65	Bill	1,503		
6/22/65	Bill	1,505		
6/22/65	Bill	1,758	2,118	1,145
3/22/66	Bill	3,009		
6/22/66	Bill	1,003		
6/22/66	Bill	2,513	2,525	1,997
6/22/66	Bill	1,007		
3/22/67	Bill	2,006		
4/21/67	Bill	1,003	n.a.	n.a.
4/21/67	Bill	1,507		

## PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)		In millions of dollars)	
1964-July....	Certificates of indebtedness	<div> <div>6/29/64</div> <div>6/29/64</div> <div>4/30/64</div> <div>7/30/64</div> <div>7/31/64</div> </div>	<div> <div>9/29/64</div> <div>12/29/64</div> <div>7/30/64</div> <div>10/30/64</div> <div>11/2/64</div> </div>	<div> <div>3.50</div> <div>3.60</div> <div>3.00</div> <div>3.00</div> <div>3.00</div> </div>	<div> <div>-</div> <div>-</div> <div>-</div> <div>50</div> <div>30</div> </div>	<div> <div>40</div> <div>100</div> <div>50</div> <div>-</div> <div>-</div> </div>	282
Aug.....	Certificates of indebtedness	<div> <div>8/3/64</div> <div>8/10/64</div> </div>	<div> <div>11/4/64</div> <div>11/10/64</div> </div>	<div> <div>3.50</div> <div>3.50</div> </div>	<div> <div>20</div> <div>10</div> </div>	<div> <div>-</div> <div>-</div> </div>	312
Sept.....	Certificates of indebtedness	<div> <div>9/9/64</div> <div>9/16/64</div> </div>	<div> <div>12/9/64</div> <div>12/16/64</div> </div>	<div> <div>3.55</div> <div>3.55</div> </div>	<div> <div>30</div> <div>30</div> </div>	<div> <div>-</div> <div>-</div> </div>	549
	Bonds	<div> <div>9/16/64</div> <div>9/16/64</div> <div>9/16/64</div> <div>9/16/64</div> <div>9/16/64</div> <div>9/16/64</div> <div>9/16/64</div> </div>	<div> <div>11/1/65</div> <div>11/1/66</div> <div>11/1/67</div> <div>11/1/68</div> <div>11/1/69</div> <div>11/1/70</div> <div>11/1/71</div> </div>	<div> <div>4.00</div> <div>4.125</div> <div>4.25</div> <div>4.25</div> <div>4.25</div> <div>4.25</div> <div>4.25</div> </div>	<div> <div>30</div> <div>30</div> <div>30</div> <div>30</div> <div>30</div> <div>30</div> <div>24</div> </div>	<div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> </div>	
	Certificates of indebtedness	9/21/64	12/21/64	3.55	5	-	
	Notes	1/21/63	1/21/68	3.125	-	2	
	Certificates of indebtedness	7/30/64	10/30/64	3.00	-	30	
	Certificates of indebtedness	<div> <div>10/16/64</div> <div>10/26/64</div> <div>7/30/64</div> </div>	<div> <div>1/18/65</div> <div>1/26/65</div> <div>10/30/64</div> </div>	<div> <div>3.60</div> <div>3.25</div> <div>3.00</div> </div>	<div> <div>5</div> <div>20</div> <div>-</div> </div>	<div> <div>-</div> <div>-</div> <div>20</div> </div>	
	Certificates of indebtedness	<div> <div>7/31/64</div> <div>11/2/64</div> <div>8/3/64</div> <div>11/4/64</div> <div>8/10/64</div> <div>11/10/64</div> <div>11/20/64</div> </div>	<div> <div>11/2/64</div> <div>2/2/65</div> <div>11/4/64</div> <div>2/4/65</div> <div>11/10/64</div> <div>2/10/65</div> <div>2/19/65</div> </div>	<div> <div>3.00</div> <div>3.25</div> <div>3.50</div> <div>3.60</div> <div>3.50</div> <div>3.60</div> <div>3.25</div> </div>	<div> <div>-</div> <div>15</div> <div>-</div> <div>20</div> <div>-</div> <div>10</div> <div>15</div> </div>	<div> <div>30</div> <div>-</div> <div>20</div> <div>-</div> <div>10</div> <div>-</div> <div>-</div> </div>	554
Dec.....	Certificates of indebtedness	<div> <div>11/2/64</div> <div>11/20/64</div> <div>10/26/64</div> <div>9/9/64</div> <div>12/9/64</div> <div>9/16/64</div> <div>12/16/64</div> <div>9/21/64</div> <div>12/21/64</div> <div>6/22/64</div> <div>12/22/64</div> <div>12/22/64</div> <div>12/23/64</div> <div>12/24/64</div> <div>12/28/64</div> <div>12/30/64</div> </div>	<div> <div>2/2/65</div> <div>2/19/65</div> <div>1/26/65</div> <div>12/9/64</div> <div>3/9/65</div> <div>12/16/64</div> <div>3/16/65</div> <div>12/21/64</div> <div>3/22/65</div> <div>12/22/64</div> <div>3/22/65</div> <div>6/22/65</div> <div>3/23/65</div> <div>3/24/65</div> <div>1/28/65</div> <div>3/30/65</div> </div>	<div> <div>3.25</div> <div>3.25</div> <div>3.25</div> <div>3.55</div> <div>3.85</div> <div>3.55</div> <div>3.90</div> <div>3.55</div> <div>3.90</div> <div>3.50</div> <div>3.75</div> <div>3.875</div> <div>3.90</div> <div>3.90</div> <div>3.43</div> <div>3.75</div> </div>	<div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>30</div> <div>-</div> <div>30</div> <div>-</div> <div>5</div> <div>5</div> <div>-</div> <div>25</div> <div>50</div> <div>30</div> <div>20</div> <div>35</div> </div>	<div> <div>15</div> <div>15</div> <div>20</div> <div>30</div> <div>-</div> <div>30</div> <div>-</div> <div>5</div> <div>-</div> <div>50</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> </div>	634
	Certificates of indebtedness	<div> <div>12/28/64</div> <div>1/12/65</div> <div>10/16/64</div> <div>1/18/65</div> <div>4/19/65</div> <div>1/22/65</div> <div>12/24/64</div> <div>12/23/64</div> </div>	<div> <div>1/28/65</div> <div>4/12/65</div> <div>1/18/65</div> <div>4/19/65</div> <div>4/22/65</div> <div>3/24/65</div> <div>3/23/65</div> </div>	<div> <div>3.43</div> <div>3.75</div> <div>3.60</div> <div>3.85</div> <div>3.85</div> <div>3.90</div> <div>3.90</div> </div>	<div> <div>-</div> <div>5</div> <div>-</div> <div>5</div> <div>5</div> <div>-</div> <div>-</div> </div>	<div> <div>35</div> <div>-</div> <div>5</div> <div>-</div> <div>-</div> <div>20</div> <div>30</div> </div>	
	Certificates of indebtedness	<div> <div>11/4/64</div> <div>2/8/65</div> <div>11/10/64</div> </div>	<div> <div>2/4/65</div> <div>5/10/65</div> <div>2/10/65</div> </div>	<div> <div>3.60</div> <div>3.90</div> <div>3.60</div> </div>	<div> <div>-</div> <div>15</div> <div>-</div> </div>	<div> <div>20</div> <div>-</div> <div>10</div> </div>	
	Certificates of indebtedness	<div> <div>3/8/65</div> <div>12/9/64</div> <div>3/9/65</div> <div>12/16/64</div> <div>3/16/65</div> <div>12/21/64</div> <div>12/22/64</div> <div>3/22/65</div> <div>2/8/65</div> <div>12/30/64</div> <div>3/30/65</div> </div>	<div> <div>6/8/65</div> <div>3/9/65</div> <div>6/9/65</div> <div>3/16/65</div> <div>6/16/65</div> <div>3/22/65</div> <div>3/22/65</div> <div>6/22/65</div> <div>5/10/65</div> <div>3/30/65</div> <div>6/30/65</div> </div>	<div> <div>4.00</div> <div>3.85</div> <div>3.95</div> <div>3.90</div> <div>3.95</div> <div>3.90</div> <div>3.75</div> <div>3.75</div> <div>3.90</div> <div>3.75</div> <div>3.75</div> </div>	<div> <div>50</div> <div>-</div> <div>15</div> <div>-</div> <div>30</div> <div>-</div> <div>-</div> <div>25</div> <div>-</div> <div>-</div> <div>20</div> </div>	<div> <div>-</div> <div>30</div> <div>-</div> <div>30</div> <div>-</div> <div>5</div> <div>25</div> <div>-</div> <div>10</div> <div>20</div> <div>-</div> </div>	
1965-Jan.....	Certificates of indebtedness	<div> <div>12/28/64</div> <div>1/12/65</div> <div>10/16/64</div> <div>1/18/65</div> <div>4/19/65</div> <div>1/22/65</div> <div>12/24/64</div> <div>12/23/64</div> </div>	<div> <div>1/28/65</div> <div>4/12/65</div> <div>1/18/65</div> <div>4/19/65</div> <div>4/22/65</div> <div>3/24/65</div> <div>3/23/65</div> </div>	<div> <div>3.43</div> <div>3.75</div> <div>3.60</div> <div>3.85</div> <div>3.85</div> <div>3.90</div> <div>3.90</div> </div>	<div> <div>-</div> <div>5</div> <div>-</div> <div>5</div> <div>5</div> <div>-</div> <div>-</div> </div>	<div> <div>35</div> <div>-</div> <div>5</div> <div>-</div> <div>-</div> <div>20</div> <div>30</div> </div>	604
Feb.....	Certificates of indebtedness	<div> <div>11/4/64</div> <div>2/8/65</div> <div>11/10/64</div> </div>	<div> <div>2/4/65</div> <div>5/10/65</div> <div>2/10/65</div> </div>	<div> <div>3.60</div> <div>3.90</div> <div>3.60</div> </div>	<div> <div>-</div> <div>15</div> <div>-</div> </div>	<div> <div>20</div> <div>-</div> <div>10</div> </div>	589
Mar.....	Certificates of indebtedness	<div> <div>3/8/65</div> <div>12/9/64</div> <div>3/9/65</div> <div>12/16/64</div> <div>3/16/65</div> <div>12/21/64</div> <div>12/22/64</div> <div>3/22/65</div> <div>2/8/65</div> <div>12/30/64</div> <div>3/30/65</div> </div>	<div> <div>6/8/65</div> <div>3/9/65</div> <div>6/9/65</div> <div>3/16/65</div> <div>6/16/65</div> <div>3/22/65</div> <div>3/22/65</div> <div>6/22/65</div> <div>5/10/65</div> <div>3/30/65</div> <div>6/30/65</div> </div>	<div> <div>4.00</div> <div>3.85</div> <div>3.95</div> <div>3.90</div> <div>3.95</div> <div>3.90</div> <div>3.75</div> <div>3.75</div> <div>3.90</div> <div>3.75</div> <div>3.75</div> </div>	<div> <div>50</div> <div>-</div> <div>15</div> <div>-</div> <div>30</div> <div>-</div> <div>-</div> <div>25</div> <div>-</div> <div>-</div> <div>20</div> </div>	<div> <div>-</div> <div>30</div> <div>-</div> <div>30</div> <div>-</div> <div>5</div> <div>25</div> <div>-</div> <div>10</div> <div>20</div> <div>-</div> </div>	609

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1965-Apr.....	Certificates of indebtedness	<div> <div>4/1/65</div> <div>1/12/65</div> <div>4/12/65</div> <div>2/8/65</div> <div>1/18/65</div> <div>1/22/65</div> <div>4/22/65</div> </div>	<div> <div>7/1/65</div> <div>4/12/65</div> <div>7/12/65</div> <div>5/10/65</div> <div>4/20/65</div> <div>4/22/65</div> <div>7/22/65</div> </div>	<div> <div>3.95</div> <div>3.75</div> <div>3.75</div> <div>3.90</div> <div>3.85</div> <div>3.85</div> <div>3.95</div> </div>	<div> <div>100</div> <div>-</div> <div>5</div> <div>-</div> <div>-</div> <div>-</div> <div>50</div> </div>	<div> <div>-</div> <div>5</div> <div>-</div> <div>5</div> <div>5</div> <div>50</div> <div>-</div> </div>	699
May.....	Certificates of indebtedness	<div> <div>5/18/65</div> <div>3/8/65</div> <div>3/9/65</div> <div>3/16/65</div> <div>4/22/65</div> <div>5/25/65</div> </div>	<div> <div>8/18/65</div> <div>6/8/65</div> <div>6/9/65</div> <div>6/16/65</div> <div>7/22/65</div> <div>8/25/65</div> </div>	<div> <div>3.90</div> <div>4.00</div> <div>3.95</div> <div>3.95</div> <div>3.95</div> <div>3.90</div> </div>	<div> <div>50</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>100</div> </div>	<div> <div>-</div> <div>32</div> <div>15</div> <div>30</div> <div>50</div> <div>-</div> </div>	722
June....	Certificates of indebtedness	<div> <div>3/8/65</div> <div>6/8/65</div> <div>12/22/64</div> <div>6/22/65</div> <div>3/22/65</div> <div>6/22/65</div> <div>3/30/65</div> <div>6/30/65</div> <div>6/30/65</div> <div>6/30/65</div> </div>	<div> <div>6/8/65</div> <div>9/8/65</div> <div>6/22/65</div> <div>12/22/65</div> <div>6/22/65</div> <div>9/22/65</div> <div>6/30/65</div> <div>9/30/65</div> <div>9/30/65</div> <div>9/30/65</div> </div>	<div> <div>4.00</div> <div>3.80</div> <div>3.875</div> <div>3.875</div> <div>3.75</div> <div>3.75</div> <div>3.75</div> <div>3.75</div> <div>2.00</div> <div>3.784</div> </div>	<div> <div>-</div> <div>18</div> <div>-</div> <div>50</div> <div>-</div> <div>25</div> <div>-</div> <div>20</div> <div>275</div> <div>135</div> </div>	<div> <div>18</div> <div>-</div> <div>50</div> <div>-</div> <div>25</div> <div>-</div> <div>20</div> <div>-</div> <div>-</div> <div>-</div> </div>	1,132
July....	Certificates of indebtedness Notes Certificates of indebtedness	<div> <div>4/1/65</div> <div>6/8/65</div> <div>4/6/64</div> <div>7/6/65</div> <div>5/25/65</div> <div>4/12/65</div> <div>6/22/65</div> <div>6/30/65</div> <div>7/22/65</div> <div>7/30/65</div> <div>6/30/65</div> <div>5/18/65</div> </div>	<div> <div>7/1/65</div> <div>9/8/65</div> <div>7/6/65</div> <div>10/6/66</div> <div>8/25/65</div> <div>7/12/65</div> <div>9/22/65</div> <div>9/30/65</div> <div>9/30/65</div> <div>11/1/65</div> <div>10/29/65</div> <div>8/18/65</div> </div>	<div> <div>3.95</div> <div>3.80</div> <div>4.03</div> <div>3.97</div> <div>3.90</div> <div>3.75</div> <div>3.75</div> <div>2.00</div> <div>2.00</div> <div>2.00</div> <div>3.75</div> <div>3.90</div> </div>	<div> <div>-</div> <div>-</div> <div>-</div> <div>125</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>35</div> <div>250</div> <div>-</div> <div>-</div> </div>	<div> <div>100</div> <div>18</div> <div>125</div> <div>-</div> <div>100</div> <div>5</div> <div>25</div> <div>180</div> <div>-</div> <div>-</div> <div>20</div> <div>50</div> </div>	919
August..	Certificates of indebtedness	<div> <div>6/30/65</div> <div>7/22/65</div> <div>7/30/65</div> <div>8/10/65</div> <div>8/11/65</div> <div>8/24/65</div> <div>8/25/65</div> <div>8/27/65</div> <div>8/27/65</div> <div>8/30/65</div> </div>	<div> <div>9/30/65</div> <div>9/30/65</div> <div>10/29/65</div> <div>11/10/65</div> <div>11/12/65</div> <div>11/24/65</div> <div>11/26/65</div> <div>11/26/65</div> <div>11/26/65</div> <div>11/26/65</div> </div>	<div> <div>2.00</div> <div>2.00</div> <div>2.00</div> <div>3.75</div> <div>3.85</div> <div>3.75</div> <div>3.85</div> <div>3.85</div> <div>3.85</div> <div>3.85</div> </div>	<div> <div>-</div> <div>-</div> <div>-</div> <div>40</div> <div>25</div> <div>10</div> <div>40</div> <div>150</div> <div>2</div> <div>58</div> </div>	<div> <div>95</div> <div>35</div> <div>250</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> </div>	864
Sept....	Certificates of indebtedness	<div> <div>8/27/65</div> <div>6/30/65</div> <div>9/30/65</div> </div>	<div> <div>11/26/65</div> <div>9/30/65</div> <div>12/30/65</div> </div>	<div> <div>3.85</div> <div>3.784</div> <div>3.983</div> </div>	<div> <div>-</div> <div>-</div> <div>325</div> </div>	<div> <div>10</div> <div>135</div> <div>-</div> </div>	1,044
Oct.....	Notes Certificates of indebtedness Bonds Certificates of indebtedness Notes	<div> <div>7/12/63</div> <div>10/12/65</div> <div>8/24/65</div> <div>9/16/64</div> <div>8/10/65</div> <div>11/10/65</div> <div>11/12/65</div> </div>	<div> <div>10/12/65</div> <div>1/12/68</div> <div>11/24/65</div> <div>11/1/65</div> <div>11/10/65</div> <div>2/10/66</div> <div>5/13/68</div> </div>	<div> <div>3.63</div> <div>4.26</div> <div>3.75</div> <div>4.00</div> <div>3.75</div> <div>3.75</div> <div>4.30</div> </div>	<div> <div>-</div> <div>25</div> <div>-</div> <div>-</div> <div>-</div> <div>40</div> <div>75</div> </div>	<div> <div>25</div> <div>-</div> <div>10</div> <div>30</div> <div>40</div> <div>-</div> <div>-</div> </div>	1,034
Nov.....	Certificates of indebtedness	<div> <div>11/12/65</div> <div>8/11/65</div> <div>11/12/65</div> <div>8/25/65</div> <div>8/27/65</div> <div>8/30/65</div> <div>11/26/65</div> <div>8/27/65</div> <div>11/26/65</div> <div>11/26/65</div> <div>11/30/65</div> </div>	<div> <div>2/14/66</div> <div>11/12/65</div> <div>2/14/66</div> <div>11/26/65</div> <div>11/26/65</div> <div>11/26/65</div> <div>2/28/66</div> <div>11/26/65</div> <div>1/28/66</div> <div>2/28/66</div> </div>	<div> <div>3.75</div> <div>3.85</div> <div>4.05</div> <div>3.85</div> <div>3.85</div> <div>3.85</div> <div>4.10</div> <div>3.85</div> <div>4.05</div> <div>4.15</div> </div>	<div> <div>10</div> <div>-</div> <div>25</div> <div>-</div> <div>-</div> <div>-</div> <div>100</div> <div>-</div> <div>140</div> <div>75</div> </div>	<div> <div>-</div> <div>25</div> <div>-</div> <div>40</div> <div>2</div> <div>58</div> <div>-</div> <div>140</div> <div>-</div> <div>-</div> </div>	1,164

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1965-Dec....	Certificates of indebtedness	11/30/65	2/28/66	4.15	-	75	1,144
		12/10/65	1/4/66	4.35	10	-	
		11/10/65	2/10/66	3.75	-	15	
		6/22/65	12/22/65	3.875	-	50	
		12/22/65	6/22/66	4.375	50	-	
	Notes	12/23/65	6/23/70	4.66	85	-	
	Certificates of indebtedness	11/12/65	2/14/66	4.15	-	25	
		9/30/65	12/30/65	3.983	-	325	
		12/30/65	3/30/66	4.457	35	-	
1966-Jan....	Certificates of indebtedness	12/10/65	1/4/66	4.35	-	10	1,099
		11/10/65	2/10/66	3.75	-	25	
		11/12/65	2/14/66	3.75	-	10	
		11/26/65	1/28/66	4.05	-	140	
		1/28/66	4/28/66	4.60	140	-	
	Certificates of indebtedness	11/26/65	2/28/66	4.10	-	100	
	Notes	11/12/65	5/13/68	4.30	-	*	
	Certificates of indebtedness	12/30/65	3/30/66	4.457	-	325	
		3/30/65	6/30/66	4.555	325	-	
	Notes	3/31/66	12/31/68	4.86	40	-	
Feb....	Certificates of indebtedness	1/28/66	4/28/66	4.60	-	140	949
		4/29/66	7/29/66	4.65	50	-	
Mar....	Notes	11/12/65	5/13/68	4.30	-	6	992
Apr....	Certificates of indebtedness	5/31/66	8/31/66	4.65	50	-	817
		3/30/66	6/30/66	4.555	-	325	
May....	Notes	11/12/65	5/13/68	4.30	-	5	747
June....	Certificates of indebtedness	6/17/66	9/16/66	4.575	40	-	697
		6/20/66	9/16/66	4.575	65	-	
		12/22/65	6/22/66	4.375	-	50	
		6/22/66	12/22/66	4.50	50	-	
		6/30/66	9/30/66	4.45	50	-	
	Certificates of indebtedness	6/17/66	9/16/66	4.575	-	40	
		6/20/66	9/16/66	4.575	-	65	
		4/29/66	7/29/66	4.65	-	50	
		5/31/66	8/31/66	4.65	-	50	
		6/30/66	9/30/66	4.45	-	50	
July....	Certificates of indebtedness	7/20/66	10/20/66	5.00	125	-	875
		7/21/66	10/21/66	5.00	10	-	
		7/22/66	10/21/66	5.00	20	-	
		7/22/66	10/21/66	5.00	30	-	
	Certificates of indebtedness	8/1/66	11/2/66	4.75	22	10	
		8/1/66	11/1/66	4.82	95	95	
		8/2/66	11/2/66	4.85	100	100	
		7/22/66	10/21/66	5.00	-	20	
		8/8/66	11/7/66	4.85	25	-	
Aug....	Certificates of indebtedness	8/16/66	11/16/66	4.75	8	-	747
		7/20/66	10/20/66	5.00	-	125	
		8/31/66	11/30/66	5.10	50	-	
		9/2/66	12/2/66	5.10	100	-	
	Certificates of indebtedness	8/1/66	11/2/66	4.75	-	12	
		8/16/66	11/16/66	4.75	-	8	
		7/21/66	10/21/66	5.00	-	10	
		8/31/66	11/30/66	5.10	-	50	
		9/28/66	12/28/66	5.50	18	-	
Sept....	Certificates of indebtedness	9/29/66	12/29/66	5.50	100	-	645
		9/30/66	12/30/66	5.47	40	-	
		7/6/65	10/6/66	3.97	-	125	
		11/12/65	5/13/68	4.30	-	2	
	Certificates of indebtedness	7/22/66	10/21/66	5.00	-	30	
		10/21/66	1/23/67	5.45	30	-	
Oct....	Notes	9/16/64	11/1/66	4.125	-	30	645
		9/25/66	12/28/66	5.50	-	18	
		9/2/66	12/2/66	5.10	-	55	
		8/8/66	11/7/66	4.85	-	25	
		11/7/66	2/7/67	5.25	25	-	
Nov....	Certificates of indebtedness						645

(Continued on following page)



## PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1966-Dec...	Certificates of indebtedness	9/2/66	12/2/66	5.10	-	45	593
		12/2/66	3/2/67	5.20	45	30	
	Notes	11/12/65	5/13/68	4.30	-	2	
	Certificates of indebtedness	12/19/66	3/20/67	5.05	40	-	
		12/21/66	3/21/67	4.85	15	-	
		6/22/66	12/22/66	4.50	-	50	
		12/22/66	6/22/67	4.95	50	-	
		12/23/66	3/23/67	4.85	15	-	
		12/27/66	3/28/67	4.75	70	-	
		9/29/66	12/29/66	5.50	-	100	
		12/29/66	3/29/67	4.75	100	100	
		10/21/66	1/23/67	5.45	-	20	
		9/30/66	12/30/66	5.47	-	40	
		Certificates of indebtedness	12/2/66	3/2/67	5.20	-	
12/19/66	3/20/67		5.05	-	40		
12/21/66	3/21/67		4.85	-	15		
12/23/66	3/23/67		4.85	-	15		
10/21/66	1/23/67		5.45	-	10		
12/27/66	3/28/67		4.75	-	45		
11/7/66	2/7/67		5.25	-	25		
Feb...	Certificates of indebtedness		12/27/66	3/28/67	4.75	-	25
Mar...	Notes	11/12/65	5/13/68	4.30	-	1	402

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1964 through March 31, 1967.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1964-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	-	
Aug....	Bonds	Swiss francs	{ 1/24/63	7/24/64	3.18	-	50	1,035
			{ 7/24/64	5/2/66	3.77	50	-	
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
	Certificates of indebtedness	Swiss francs	{ 10/26/64	4/26/66	3.90	25	-	
			{ 10/31/63	10/30/64	3.54	-	30	
			{ 10/30/64	12/31/65	3.87	30	-	
Nov....	Bonds	German marks	{ 10/30/64	6/1/66	3.90	50	-	1,086
			{ 2/14/63	11/16/64	3.09	-	50	
			{ 11/16/64	7/1/66	3.93	50	-	
1965-Jan....	Bonds	Swiss francs	{ 5/16/63	11/16/64	2.82	-	23	1,086
			{ 11/16/64	5/16/66	3.92	23	-	
Feb....	Bonds	German marks	{ 7/1/63	1/1/65	2.89	-	25	1,086
			{ 1/1/65	7/1/66	3.99	25	-	
			{ 2/14/63	2/15/65	3.14	-	50	1,112
Mar....	Bonds	Austrian schillings	{ 2/15/65	8/1/66	4.04	50	-	
			{ 2/23/65	8/23/66	4.09	25	-	1,137
Apr....	Bonds	Swiss francs	{ 3/3/65	9/6/66	4.11	25	-	
			{ 1/20/64	4/20/65	3.61	-	23	1,137
May....	Bonds	Belgian francs	{ 4/20/65	7/20/66	4.02	23	-	
			{ 5/16/63	5/16/65	3.26	-	20	1,137
			{ 5/16/65	5/16/67	4.08	20	-	
			{ 5/20/63	5/20/65	3.22	-	10	
June....	Bonds	Austrian schillings	{ 5/20/65	5/22/67	4.09	10	-	
			{ 12/11/63	6/11/65	3.83	-	25	1,137
July....	Bonds	Swiss francs	{ 6/11/65	12/12/66	4.04	25	-	
			{ 3/9/65	7/9/65	3.71	-	28	1,259
		German marks	{ 7/9/65	11/9/66	3.98	28	-	
			{ 7/30/65	10/31/66	3.95	23	-	
			{ 7/11/63	7/11/65	3.55	-	25	
		Italian lira	{ 4/24/64	7/26/65	3.93	-	50	
			{ 7/26/65	9/1/66	3.97	50	-	
Aug....	Bonds	Swiss francs	{ 7/30/65	1/30/67	4.03	125	-	1,259
			{ 5/25/64	8/25/65	3.37	-	70	
		German marks	{ 8/25/65	11/25/66	3.95	69	-	
			{ 8/28/63	8/28/65	3.66	-	50	
Sept....	Bonds	Swiss francs	{ 8/28/65	10/3/66	4.07	50	-	1,259
			{ 8/4/64	9/7/65	3.67	-	52	
			{ 9/7/65	10/7/66	4.10	52	-	
			{ 5/25/64	9/27/65	3.84	-	30	
			{ 9/27/65	1/27/67	4.23	30	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1965-Oct....	Bonds	Swiss francs	7/1/64	10/1/65	3.81	-	22	1,208
	Certificates of indebtedness	Swiss francs	1/14/66 1/	1/3/67	4.30	22	-	
	Bonds	German marks	4/1/64	10/1/65	4.04	-	50	
Nov....	Bonds	German marks	4/1/64	11/1/65	4.05	-	50	1,208
	Certificates of indebtedness	German marks	1/14/66 1/	11/1/66	4.33	50	-	
Dec....	Bonds	German marks	4/1/64	12/1/65	4.06	-	50	1,208
	Certificates of indebtedness	German marks	1/14/66 1/	12/1/66	4.38	50	-	
	Bonds	Swiss francs	10/30/64	12/31/65	3.87	-	30	
	Certificates of indebtedness	Swiss francs	1/14/66 1/	1/13/67	4.85	30	-	
1966-Jan....	Bonds	German marks	4/1/64	1/1/66	4.07	-	50	1,207
	Certificates of indebtedness	German marks	1/14/66	1/3/67	4.90	50	-	
	Bonds	Swiss francs	8/25/65	11/25/66	3.95	-	69	
	Bonds	Swiss francs	7/30/65	10/31/66	3.95	-	23	
	Certificates of indebtedness	Swiss francs	1/26/66	4/26/66	4.35	93	-	
Feb....	Bonds	German marks	7/1/64	2/1/66	3.83	-	50	1,157
	Bonds	Swiss francs	9/4/64	2/4/66	3.87	-	23	
	Certificates of indebtedness	Swiss francs	2/4/66	2/3/67	4.84	23	-	
Mar....	Bonds	German marks	7/1/64	3/1/66	3.84	-	50	1,107
Apr....	Bonds	German marks	7/1/64	4/1/66	3.85	-	50	1,031
		Austrian schillings	10/26/64	4/26/66	3.90	-	25	
	Certificates of indebtedness	Swiss francs	1/26/66	4/26/66	4.35	-	93	
		Swiss francs	4/26/66	10/26/66	4.80	93	-	
May....	Bonds	German marks	7/24/64	5/2/66	3.77	-	50	1,007
	Certificates of indebtedness	German marks	5/2/66	5/2/67	4.87	50	-	
	Bonds	Swiss francs	11/16/64	5/16/66	3.92	-	23	
June...	Bonds	German marks	10/30/64	6/1/66	3.90	-	50	957
July...	Bonds	Swiss francs	1/1/65	7/1/66	3.99	-	25	884
	Certificates of indebtedness	Swiss francs	7/1/66	6/30/67	4.99	25	-	
	Bonds	German marks	11/16/64	7/1/66	3.93	-	50	
	Bonds	Swiss francs	4/20/65	7/20/66	4.02	-	23	
	Certificates of indebtedness	Swiss francs	4/26/66	10/26/66	4.80	-	93	
		Swiss francs	7/26/66	1/26/67	5.00	93	-	
Aug....	Bonds	German marks	2/15/65	8/1/66	4.04	-	50	884
	Certificates of indebtedness	German marks	8/1/66	8/1/67	5.20	50	-	
	Bonds	Austrian schillings	2/23/65	8/23/66	4.09	-	25	
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	25	-	
Sept....	Bonds	German marks	7/26/65	9/1/66	3.97	-	50	859
	Certificates of indebtedness	German marks	9/1/66	9/1/67	5.75	50	-	
	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	-	25	
Oct....	Bonds	German marks	8/28/65	10/3/66	4.07	-	50	859
	Certificates of indebtedness	German marks	10/3/66	10/3/67	5.60	50	-	
	Bonds	Swiss francs	9/7/65	10/7/66	4.10	-	52	
	Certificates of indebtedness	Swiss francs	10/7/66	10/6/67	5.54	52	-	
Nov....	Certificates of indebtedness	German marks	1/14/66	11/1/66	4.33	-	50	859
	Bonds	German marks	11/1/66	11/1/67	5.48	50	-	
	Certificates of indebtedness	Swiss francs	7/9/65	11/9/66	3.98	-	28	
	Notes	Swiss francs	11/9/66	11/9/67	5.56	28	28	
		Swiss francs	11/16/66	11/17/67	5.58	28	-	
Dec....	Certificates of indebtedness	German marks	1/14/66	12/1/66	4.38	-	50	860
	Notes	German marks	12/1/66	12/2/68	5.44	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/13/67	4.85	-	30	
		Swiss francs	2/4/66	2/3/67	4.84	-	23	
	Notes	Swiss francs	12/9/66	12/11/67	5.39	23	-	
		Swiss francs	12/9/66	1/9/68	5.42	30	-	
	Bonds	Austrian schillings	6/11/65	12/12/66	4.04	-	25	
	Notes	Austrian schillings	12/12/66	6/12/68	5.47	25	-	

Footnote at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1967-Jan.....	Certificates of indebtedness	German marks	1/14/66	1/3/67	4.90	-	50	860
	Notes	German marks	1/3/67	11/1/68	4.87	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/3/67	4.30	-	22	
	Notes	Swiss francs	1/3/67	4/3/68	4.93	22	-	
	Certificates of indebtedness	Swiss francs	7/26/66	1/26/67	5.00	-	93	
		Swiss francs	1/26/67	4/26/67	4.74	92	-	
	Bonds	Swiss francs	9/27/65	1/27/67	4.23	-	30	
	Notes	Swiss francs	1/27/67	5/27/68	4.65	30	-	
	Bonds	Italian lire	7/30/65	1/30/67	4.03	-	125	
	Notes	Italian lire	1/30/67	7/30/68	4.57	125	-	

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1964 through March 31, 1967.

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



UNITED STATES SAVINGS BONDS

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

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

Table 1. - Sales and Redemptions by Series, Cumulative through March 31, 1967  
(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,995	-	9
Series E and H.....	133,538	24,648	158,186	107,671	50,514	-
Series F and G.....	28,396	1,125	29,521	29,463	-	58
Series J and K.....	3,556	192	3,747	3,236	475	36
Total A-K.....	169,438	27,019	196,457	145,365	50,990	102

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:								
1935-57.....	124,976	13,505	138,481	83,485	77,246	6,239	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,671	873	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
Calendar years:								
1935-57.....	127,170	14,113	141,283	88,074	81,387	6,686	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
Months:								
1966-March.....	457	128	585	543	456	87	50,383	105
April.....	426	120	546	513	430	83	50,420	102
May.....	413	117	530	472	399	73	50,483	98
June.....	397	146	543	491	413	78	50,537	95
July.....	411	154	566	499	421	79	50,606	93
August.....	387	128	515	477	403	74	50,646	90
September.....	403	133	536	569	489	80	50,616	88
October.....	408	120	528	466	396	71	50,679	86
November.....	368	118	486	408	346	62	50,760	85
December.....	372	148	520	448	377	71	50,752	164
1967-January.....	492	155	646	630	507	123	50,809	124
February.....	426	129	554	472	395	77	50,903	111
March.....	459	137	596	518	434	84	50,990	102

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-57.....	39,076	11,431	100,507	59,008	54,482	4,526	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
Calendar years:								
1941-57.....	91,270	12,006	103,274	61,697	56,791	4,905	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
Months:								
1966-March.....	457	127	584	493	410	84	49,405	-
April.....	426	119	545	466	386	70	49,485	-
May.....	413	117	530	430	360	70	49,585	-
June.....	397	145	542	445	371	74	49,682	-
July.....	411	153	565	449	373	75	49,798	-
August.....	387	127	514	436	366	70	49,876	-
September.....	403	133	535	523	446	77	49,889	-
October.....	408	119	527	428	361	68	49,987	-
November.....	367	118	486	373	314	59	50,100	-
December.....	372	148	519	407	339	67	50,212	-
1967-January.....	492	154	646	576	458	118	50,282	-
February.....	426	128	554	437	363	74	50,399	-
March.....	459	136	595	479	399	81	50,514	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-57.....	31,951	1,020	32,971	19,513 5/	18,844	669	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 6/	2,921	128	4,829	257
1961.....	*	32	32	1,188 7/	1,129	59	3,709	222
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196
1963.....	-	22	22	771 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
Calendar years:								
1941-57.....	31,951	1,054	33,005	21,410 5/	20,674	736	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 6/ 7/	1,646	86	4,022	348
1961.....	-	29	29	1,108 7/ 8/ 9/	1,058	50	2,973	318
1962.....	-	25	25	963 8/ 9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
Months:								
1966-March.....	-	1	1	50	46	4	978	96
April.....	-	1	1	47	44	4	935	92
May.....	-	1	1	42	39	3	897	88
June.....	-	1	1	46	42	4	856	86
July.....	-	1	1	51	47	3	808	84
August.....	-	1	1	41	37	3	771	81
September.....	-	1	1	46	43	3	728	79
October.....	-	1	1	38	35	3	692	77
November.....	-	1	1	34	32	3	660	76
December.....	-	1	1	42	38	4	540	155
1967-January.....	-	1	1	54	49	4	527	115
February.....	-	1	1	35	32	3	505	102
March.....	-	1	1	39	36	3	475	94

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 2/		
Series E								
Fiscal years:								
1941-57.....	85,157	11,431	96,588	58,619	54,092	4,526	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,196	755	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	713	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,514	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
Calendar years:								
1941-57.....	87,051	12,006	99,056	61,171	56,266	4,905	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
Months:								
1966-March.....	407	127	534	440	357	84	25	41,620
April.....	387	119	506	424	345	79	18	41,684
May.....	375	117	493	387	317	70	21	41,768
June.....	364	145	509	405	331	74	19	41,853
July.....	372	153	525	406	331	75	22	41,950
August.....	355	127	482	394	324	70	18	42,019
September.....	372	133	504	438	361	77	18	42,067
October.....	377	119	495	380	312	68	15	42,168
November.....	345	118	463	334	275	59	15	42,282
December.....	348	148	495	365	297	67	15	42,398
1967-January.....	452	154	606	526	408	118	24	42,453
February.....	394	128	522	395	321	74	18	42,562
March.....	427	136	563	431	351	81	20	42,674
Series H								
Fiscal years:								
1952-57.....	3,919	-	3,919	390	390	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
1963.....	604	-	604	298	298	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
Calendar years:								
1952-57.....	4,218	-	4,218	525	525	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
1962.....	654	-	654	287	287	-	199	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
Months:								
1966-March.....	50	-	50	53	53	-	25	7,785
April.....	40	-	40	42	42	-	18	7,801
May.....	38	-	38	42	42	-	21	7,817
June.....	33	-	33	40	40	-	19	7,829
July.....	39	-	39	42	42	-	22	7,848
August.....	32	-	32	42	42	-	18	7,857
September.....	31	-	31	85	85	-	18	7,821
October.....	31	-	31	49	49	-	15	7,819
November.....	23	-	23	39	39	-	15	7,817
December.....	24	-	24	42	42	-	15	7,815
1967-January.....	40	-	40	50	50	-	24	7,829
February.....	32	-	32	42	42	-	18	7,836
March.....	32	-	32	48	48	-	21	7,840

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
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	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-37
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 5/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
Months:								
1966-March.....	543	294	260	33	355	345	10	-105
April.....	513	226	194	32	335	325	10	-48
May.....	472	199	160	39	278	268	10	-5
June.....	491	190	153	36	273	264	9	28
July.....	499	176	145	30	262	252	10	62
August.....	477	197	151	46	264	254	10	16
September.....	569	199	165	34	282	274	8	88
October.....	466	266	235	31	309	300	9	-109
November.....	408	135	107	28	194	186	8	78
December.....	448	235	208	27	370	364	6	-156
1967-January.....	630	182	142	40	263	256	7	185
February.....	472	142	101	42	186	180	5	144
March.....	518	355	322	33	426	421	5	-263

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

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

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

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

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

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

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

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

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

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

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

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

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

\* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U.S. Government								Interest-bearing securities guar- anteed by the U.S. Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U.S. Government investment accounts 2/			Held by Federal Reserve banks - public issues	Held by private investors 3/			Total out- standing	Held by U.S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
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	211,592	159,575	52,023	812	159	653	4,357
1965.....	317,004	313,113	63,450	14,500	48,950	39,100	210,776	157,220	53,556	589	139	450	4,163
1966.....	320,369	315,431	66,618	15,497	51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
1965-December.....	321,359	316,515	61,767	15,512	46,255	40,768	213,979	160,430	53,549	453	100	354	4,391
1966-March.....	321,454	316,532	61,597	15,638	45,959	40,734	214,251	160,883	53,368	454	97	357	4,418
April.....	320,051	315,219	60,390	15,469	44,921	40,713	214,115	160,326	53,789	467	96	371	4,366
May.....	322,825	317,927	64,387	15,582	48,805	41,480	212,060	158,807	53,253	464	94	370	4,433
June.....	320,369	315,431	66,618	15,497	51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
July.....	319,768	314,880	66,281	15,585	50,696	42,380	206,218	153,247	52,971	488	92	396	4,401
August.....	324,904	319,697	69,195	15,960	53,235	42,518	207,983	155,028	52,956	483	90	393	4,724
September....	325,250	320,014	69,085	16,016	53,068	42,907	208,023	154,949	53,074	501	90	411	4,735
October.....	327,387	322,301	67,945	16,058	51,888	42,975	211,380	158,381	52,999	497	89	409	4,588
November.....	329,906	324,858	68,842	16,292	52,550	43,912	212,104	159,135	52,968	494	85	409	4,554
December.....	329,814	325,021	68,685	16,692	51,993	44,282	212,054	159,152	52,902	494	84	410	4,298
1967-January.....	329,370	324,941	68,155	16,902	51,252	43,464	213,322	160,530	52,792	501	83	418	3,929
February.....	330,136	325,691	69,528	18,038	51,490	43,971	212,193	159,337	52,856	510	81	429	3,935
March.....	331,454	327,010	70,573	18,511	52,062	44,908	211,529	158,595	52,934	507	81	426	3,937

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

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

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

whose investments are handled outside the Treasury.

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

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

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5	-23.3	-25.4	19.5
1963.....	80.7	142.1	293.5	32.3	656.2	73.9	-59.0	33.5	373.1	345.7	436.7	33.8
1964.....	148.7	101.1	111.3	44.6	155.8	141.0	28.7	223.4	169.8	126.2	100.1	116.8
1965.....	397.6	210.9	83.2	7.0	143.1	69.7	145.9	578.6	198.6	39.8	233.0	-1.9
1966.....	75.1	334.5	38.2	27.1	298.8	59.4	60.3	264.1	55.5	-12.5	105.9	.3
1967.....	43.9	565.4	75.3									

1/ Consists of purchases or sales, in the market, by the Treasury of securities issued or guaranteed by the U.S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or the Treasurer of the U.S., (2) accounts under the control of certain U.S. Government agencies whose investments are handled through the facilities of the Treasury Department; and (3) purchases prior to maturity by the Secretary

of the Treasury of any outstanding securities as authorized under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a). This table excludes (1) all investment transactions for the Exchange Stabilization Fund; and (2) all purchases by subscription on original issue and all securities which are redeemed upon maturity.

## 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										
		Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual sav- ings banks	Corpora- tions 6/	State and local govern- ments	Foreign and inter- national 7/	Other mis- cellaneous investors 8/
						Total	Savings bonds		Other secu- rities						
							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	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.3	16.1	7.9	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	9.0
1958-June.....	276.4	65.3	25.4	55.9	129.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.7	42.5	5.2	16.0	12.7	7.3	18.1	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	66.1	42.9	2.7	20.5	11.9	6.3	18.7	18.7	13.0	11.2
1961-June.....	289.2	62.5	27.3	56.1	143.3	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	10.5
Dec.....	296.5	67.2	28.9	54.5	145.9	65.9	44.2	2.2	19.5	11.4	6.1	18.5	19.0	13.4	11.6
1962-June.....	298.6	65.2	29.7	56.5	147.3	65.7	44.6	2.0	19.0	11.4	6.3	18.2	20.1	14.1	11.6
Dec.....	304.0	67.2	30.8	55.6	150.4	66.0	45.1	1.8	19.2	11.5	6.1	18.6	20.1	15.3	12.7
1963-June.....	306.5	64.4	32.0	58.4	151.7	66.1	46.0	1.5	18.6	11.0	6.1	18.7	21.5	15.8	12.5
Dec.....	310.1	64.3	33.6	58.0	154.3	68.2	46.7	1.4	20.1	11.3	5.8	18.7	21.1	15.9	13.3
1964-June.....	312.5	60.2	34.8	61.1	156.4	69.2	47.3	1.2	20.7	10.9	6.0	18.5	22.5	15.6	13.7
Dec.....	318.7	64.0	37.0	60.6	157.1	70.0	47.9	1.0	21.1	11.1	5.7	17.9	21.2	16.7	14.5
1965-Jan.....	318.6	62.9	36.7	59.1	160.0	70.6	48.0	1.0	21.5	11.3	5.8	18.6	22.2	16.5	15.0
Feb.....	320.6	61.7	36.9	60.4	161.6	71.0	48.1	1.0	21.8	11.2	5.9	19.0	23.0	16.6	14.8
Mar.....	318.4	60.4	37.6	60.7	159.8	71.5	48.2	1.0	22.3	11.1	6.0	17.2	23.2	16.0	14.8
Apr.....	317.2	59.7	37.8	59.2	160.6	71.2	48.2	1.0	22.0	11.0	5.8	17.0	24.3	16.0	15.3
May.....	319.8	58.4	38.7	62.7	160.1	71.2	48.3	.9	22.0	10.9	5.8	17.6	24.4	15.8	14.4
June.....	317.9	58.3	39.1	63.4	157.1	71.1	48.3	.9	21.8	10.6	5.8	15.1	24.1	15.7	14.8
July.....	317.1	57.2	39.2	62.3	158.3	71.8	48.4	.9	22.5	10.6	5.7	15.9	24.0	15.7	14.6
Aug.....	318.7	56.4	39.0	64.8	158.5	71.8	48.5	.9	22.4	10.6	5.7	16.1	23.7	15.9	14.7
Sept.....	317.3	57.4	39.8	63.6	156.5	72.2	48.5	.9	22.8	10.6	5.7	14.7	23.0	16.3	14.0
Oct.....	319.4	59.6	39.7	62.3	157.9	72.2	48.6	.8	22.8	10.5	5.5	15.6	23.3	16.3	14.5
Nov.....	322.2	59.8	40.6	62.8	159.0	72.3	48.7	.8	22.7	10.4	5.4	16.7	22.9	16.5	14.9
Dec.....	321.4	60.8	40.8	61.9	158.0	72.3	48.8	.8	22.7	10.4	5.4	15.5	22.9	16.7	14.7
1966-Jan.....	322.4	60.9	40.6	60.0	161.0	73.2	48.8	.8	23.6	10.4	5.5	16.5	23.7	16.4	15.4
Feb.....	323.7	58.7	40.2	61.7	163.2	73.5	48.9	.8	23.9	10.3	5.5	17.4	24.7	16.2	15.6
Mar.....	321.5	57.0	40.7	61.7	162.2	74.6	49.0	.7	24.9	10.2	5.5	15.7	24.4	16.0	15.7
Apr.....	320.1	57.0	40.7	60.5	161.9	74.3	49.0	.7	24.6	10.1	5.3	15.7	25.1	15.7	15.6
May.....	322.8	55.1	41.5	64.5	161.7	74.1	49.1	.6	24.3	10.0	5.2	16.2	25.3	15.6	15.3
June.....	320.4	54.7	42.2	66.7	156.8	73.9	49.2	.6	24.1	9.7	5.1	13.9	24.5	15.4	14.3
July.....	319.8	53.4	42.4	66.4	157.6	74.1	49.3	.6	24.2	9.7	5.0	14.2	24.8	15.3	14.4
Aug.....	324.9	54.7	42.5	69.3	158.4	74.8	49.4	.5	24.8	9.7	5.0	14.3	24.6	15.4	14.7
Sept.....	325.3	54.4	42.9	69.2	158.7	75.8	49.4	.5	25.8	9.7	5.0	13.5	24.2	15.2	15.3
Oct.....	327.4	54.9	43.0	68.0	161.5	76.2	49.5	.4	26.2	9.6	4.8	14.9	24.2	15.2	16.5
Nov.....	329.9	55.1	43.9	68.9	162.0	75.9	49.7	.4	25.8	9.7	4.8	16.0	24.1	15.3	16.2
Dec.....	329.8	57.2	44.3	68.8	159.5	75.6	49.8	.4	25.5	9.6	4.7	14.7	23.8	14.3	16.7
1967-Jan.....	329.4	57.4	43.5	68.2	160.3	76.0	49.8	.3	25.8	9.5	4.5	15.0	23.4	13.6	18.2
Feb p....	330.1	56.9	44.0	69.6	159.7	75.6	50.0	.3	25.4	9.3	4.6	15.1	23.7	13.7	17.6

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

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.
- 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

- 4/ Includes partnerships and personal trust accounts.
- 5/ Discontinued series. See savings bonds tables.
- 6/ Exclusive of banks and insurance companies.
- 7/ Consists of the investments of foreign balances and international accounts in the United States.
- 8/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers.
- 9/ Immediate postwar debt peak. p Preliminary.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1967

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

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

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

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		5,896 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve banks
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Interest-bearing securities:											
Public marketable.....	219,245	47,099	4,418	4,059	3,820	4,029	6,257	9,692	5,482	59,909	74,481
Public nonmarketable 5/.....	54,956	80 6/	66	58	45	25	2	81	99	2,100	52,401
Special issues.....	51,490	-	-	-	-	-	-	-	-	51,490	-
Guaranteed 7/.....	510	51	90	86	18	41	-	2	69	81	72
Total interest-bearing securities.....	326,201	47,229	4,575	4,203	3,883	4,095	6,259	9,775	5,650	113,579	126,954
Matured debt and debt bearing no interest 8/.....	3,935										
Total securities issued or guaranteed by U.S. Government.....	330,136										

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Classification	Total amount outstand- ing	Held by investors covered in Treasury Survey								U. S. Govern- ment invest- ment accounts and Federal Reserve banks	Held by all other inves- tors 4/
		5,896 commer- cial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	469 corpo- rations	State and local governments			
				294 life	470 fire casualty, and marine			316 general funds	191 pension and re- tirement funds		
By type of security:											
Issued by U.S. Government:											
Treasury bills.....	65,889	7,570	385	178	219	660	3,507	4,655	214	14,830	33,672
Certificates of indebtedness.....	5,919	596	27	-	5	24	74	123	*	4,431	639
Treasury notes.....	48,361	11,572	672	43	520	486	1,202	1,124	50	23,211	9,481
Treasury bonds.....	99,075	27,361	3,334	3,837	3,075	2,859	1,475	3,789	5,218	17,437	30,689
Total.....	219,245	47,099	4,418	4,059	3,820	4,029	6,257	9,692	5,482	59,909	74,481
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	117,860	20,626	923	506	1,130	1,109	5,056	5,793	429	38,841	43,447
1 to 5 years.....	56,270	18,878	1,350	196	1,267	1,316	1,089	1,852	251	12,180	17,891
5 to 10 years.....	21,008	6,746	930	291	811	893	64	741	533	3,285	6,714
10 to 15 years.....	6,091	267	213	712	143	137	2	424	787	1,657	1,749
15 to 20 years.....	1,123	83	28	133	22	102	*	155	125	193	282
20 years and over.....	16,893	498	975	2,221	448	472	47	727	3,357	3,752	4,397
Total.....	219,245	47,099	4,418	4,059	3,820	4,029	6,257	9,692	5,482	59,909	74,481
Maturity classes (final maturity):											
Within 1 year.....	101,549	13,831	605	195	492	850	4,529	5,473	229	36,289	39,057
1 to 5 years.....	66,717	23,568	1,597	392	1,658	1,430	1,505	1,965	363	14,309	19,931
5 to 10 years.....	25,655	8,767	958	366	1,030	1,014	171	883	460	3,296	8,709
10 to 15 years.....	4,515	217	180	567	112	101	1	255	434	1,451	1,197
15 to 20 years.....	3,916	218	103	318	81	162	4	388	639	812	1,190
20 years and over.....	16,893	498	975	2,221	448	472	47	727	3,357	3,752	4,397
Total.....	219,245	47,099	4,418	4,059	3,820	4,029	6,257	9,692	5,482	59,909	74,481

Footnotes at end of Section II.



## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1967

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

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		5,896 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			U.S. Government investment accounts and Federal Reserve banks
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Treasury bills:											
Regular weekly and annual maturing:											
Mar. 1967-May 1967.....	34,140	3,579	217	62	141	334	769	2,669	165	7,710	18,494
June 1967-Aug. 1967.....	17,517	2,105	107	45	40	235	780	1,202	27	4,676	8,300
Sept. 1967.....	1,400	193	21	1	3	12	71	92	14	307	685
Oct. 1967.....	1,406	225	12	*	3	21	104	131	1	306	602
Nov. 1967.....	1,401	277	2	-	*	9	12	127	*	430	543
Dec. 1967.....	901	162	4	1	1	6	31	87	6	231	371
Jan. 1968.....	901	108	4	*	*	7	49	38	*	239	455
Feb. 1968.....	901	187	*	1	-	3	*	6	-	263	440
Tax anticipation:											
Mar. 1967.....	2,006	87	1	16	9	1	780	32	-	199	882
Apr. 1967.....	2,510	274	2	35	20	13	337	57	-	247	1,525
June 1967.....	2,808	372	13	17	3	18	573	214	*	222	1,375
Total Treasury bills.....	65,889	7,570	385	178	219	660	3,507	4,655	214	14,830	33,672
Certificates of indebtedness:											
5-1/4% Aug. 1967-A.....	5,919	596	27	-	5	24	74	123	*	4,431	639
Treasury notes:											
4-1/4% May 1967-D.....	9,748	1,128	51	3	33	33	126	233	1	6,821	1,320
4-7/8 Aug. 1967-E.....	2,117	354	21	*	6	10	2	44	-	1,308	372
3-3/4 Aug. 1967-A.....	2,929	1,386	14	2	70	23	193	103	2	358	778
4-7/8 Nov. 1967-F.....	8,135	510	35	*	25	10	22	117	1	6,903	513
5-5/8 Feb. 1968-A.....	2,635	749	50	3	30	45	40	86	5	894	732
4-3/4 May 1968-B.....	5,586	1,169	40	2	11	37	54	161	*	3,551	560
5 Nov. 1970-A.....	7,675	2,689	224	16	179	125	105	171	22	1,388	2,757
5-1/4 May 1971-A.....	4,265	1,110	74	1	80	51	13	93	11	1,740	1,001
5-3/8 Nov. 1971-B.....	1,734	857	68	1	39	54	54	35	4	44	578
4-3/4 Feb. 1972-A.....	2,006	972	90	5	26	89	65	69	4	204	482
1-1/2 Apr. 1967-EA.....	270	103	*	*	6	3	104	-	-	-	54
1-1/2 Oct. 1967-EO.....	457	209	-	-	4	3	154	10	-	-	76
1-1/2 Apr. 1968-EA.....	212	104	-	-	7	*	52	1	-	-	48
1-1/2 Oct. 1968-EO.....	115	53	*	-	3	*	28	-	-	-	31
1-1/2 Apr. 1969-EA.....	61	27	-	1	*	-	9	-	-	-	24
1-1/2 Oct. 1969-EO.....	159	74	-	1	1	*	60	-	-	-	24
1-1/2 Apr. 1970-EA.....	88	32	-	2	1	-	46	-	-	-	6
1-1/2 Oct. 1970-EO.....	113	36	-	2	1	-	54	-	-	-	21
1-1/2 Apr. 1971-EA.....	35	8	3	3	*	*	16	-	-	-	5
1-1/2 Oct. 1971-EO.....	19	2	-	1	-	1	7	-	-	-	9
Total Treasury notes.....	48,361	11,572	672	43	520	486	1,202	1,124	50	23,211	9,481
Treasury bonds:											
2-1/2% June 1962-67.....	1,429	656	6	3	35	12	267	25	2	150	274
2-1/2 Dec. 1963-68.....	1,790	915	28	35	71	14	121	20	6	217	363
2-1/2 June 1964-69.....	2,545	1,288	68	19	82	32	149	17	17	422	451
2-1/2 Dec. 1964-69.....	2,493	1,166	75	23	66	32	82	32	29	515	473
2-1/2 Mar. 1965-70.....	2,280	840	51	44	96	18	49	26	40	667	460
2-1/2 Mar. 1966-71.....	1,331	480	26	75	76	18	15	19	21	307	293
2-1/2 June 1967-72.....	1,263	364	23	24	42	40	31	41	23	124	552
2-1/2 Sept. 1967-72.....	1,952	1,108	17	20	123	51	64	14	8	80	466
3-5/8 Nov. 1967.....	2,019	569	16	5	59	25	41	75	4	596	627
2-1/2 Dec. 1967-72.....	2,648	633	31	71	82	54	15	152	57	220	1,333
3-7/8 May 1968.....	2,460	589	33	8	55	48	38	126	36	471	1,055
3-3/4 Aug. 1968.....	3,747	1,441	65	10	74	104	204	185	14	604	1,046
3-7/8 Nov. 1968.....	1,591	559	28	4	61	32	42	94	3	145	624
4 Feb. 1969.....	3,728	970	48	5	65	70	20	115	3	1,351	1,082
4 Oct. 1969.....	6,254	1,989	154	44	156	151	45	276	42	581	2,816
4 Feb. 1970.....	4,381	1,882	122	14	131	115	107	193	10	435	1,372
4 Aug. 1970.....	4,129	1,388	130	20	141	129	21	74	41	415	1,771
4 Aug. 1971.....	2,806	981	90	10	75	84	6	78	14	597	871
3-7/8 Nov. 1971.....	2,760	1,129	62	15	81	126	19	126	19	406	777
4 Feb. 1972.....	2,344	817	118	32	80	101	23	53	28	248	843
4 Aug. 1972.....	2,579	788	97	33	74	136	*	71	44	508	827
4 Aug. 1973.....	3,894	1,264	155	78	202	149	2	169	66	478	1,332
4-1/8 Nov. 1973.....	4,355	1,727	199	31	181	197	26	174	60	290	1,469
4-1/8 Feb. 1974.....	3,130	1,239	131	43	155	151	6	69	55	490	791
4-1/4 May 1974.....	3,592	1,244	252	33	110	139	19	62	72	435	1,225
3-7/8 Nov. 1974.....	2,242	398	53	33	61	97	8	131	75	672	715
4-1/4 May 1975-85.....	1,217	85	43	40	29	24	3	64	161	412	356
3-1/4 June 1978-83.....	1,576	50	33	145	31	36	1	160	353	206	552

Footnotes at end of Section II.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1967

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

Table 3. - Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		5,896 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve banks
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Treasury bonds - (Continued):											
4% Feb. 1980.....	2,605	100	80	174	59	62	1	128	311	740	949
3-1/2 Nov. 1980.....	1,910	117	100	393	53	39	*	127	123	711	248
3-1/4 May 1985.....	1,123	83	28	133	22	102	*	155	125	193	282
4-1/4 Aug. 1987-92.....	3,817	217	209	198	266	158	20	79	822	1,006	844
4 Feb. 1988-93.....	250	4	6	33	3	9	-	5	36	59	94
4-1/8 May 1989-94.....	1,560	18	31	96	48	36	21	36	515	481	278
3-1/2 Feb. 1990.....	4,893	175	313	983	83	148	1	276	920	1,151	843
3 Feb. 1995.....	1,981	26	39	46	20	31	6	128	127	158	1,400
3-1/2 Nov. 1998.....	4,393	58	377	865	28	90	*	203	936	897	939
Total Treasury bonds.....	99,075	27,361	3,334	3,837	3,075	2,859	1,475	3,789	5,218	17,437	30,689
Total public marketable securities.....	219,245	47,099	4,418	4,059	3,820	4,029	6,257	9,692	5,482	59,909	74,481

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors <sup>4/</sup>	
		5,896 commercial banks <sup>2/ 3/</sup>	503 mutual savings banks <sup>2/</sup>	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve banks
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
<b>U. S. savings bonds: <sup>5/</sup></b>											
Series E.....	42,562	-	*	*	*	*	*	*	*	2	42,560
Series H.....	7,836	-	-	*	1	2	*	1	2	1	7,831
Series J and K.....	505	*	*	*	3	2	*	7	3	2	487
<b>Total U. S. savings bonds.....</b>	<b>50,903</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>3</b>	<b>4</b>	<b>1</b>	<b>8</b>	<b>4</b>	<b>4</b>	<b>50,878</b>
<b>Other U. S. securities:</b>											
<b>Certificates of indebtedness:</b>											
Foreign Series.....	50	-	-	-	-	-	-	-	-	-	50
Foreign Currency Series.....	445	-	-	-	-	-	-	-	-	-	445
Treasury certificates.....	51	-	-	-	-	-	-	-	-	-	51
<b>Treasury notes:</b>											
Foreign Series.....	209	-	-	-	-	-	-	-	-	-	209
Foreign Currency Series.....	384	-	-	-	-	-	-	-	-	-	384
Depository bonds.....	45	45 <sup>6/</sup>	-	-	-	-	-	-	-	-	-
<b>Treasury bonds:</b>											
Foreign Series.....	144	-	-	-	-	-	-	-	-	-	144
Foreign Currency Series.....	30	-	-	-	-	-	-	-	-	-	30
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24
Investment Series B.....	2,649	35	66	58	41	21	1	73	94	2,096	165
Other.....	-	-	-	-	-	-	-	-	-	-	-
U. S. retirement plan bonds.....	21	-	-	-	-	-	-	-	-	-	21
<b>Total other U. S. securities.....</b>	<b>4,053</b>	<b>80 <sup>6/</sup></b>	<b>66</b>	<b>58</b>	<b>41</b>	<b>21</b>	<b>1</b>	<b>73</b>	<b>94</b>	<b>2,096</b>	<b>1,523</b>
<b>Total public nonmarketable securities.....</b>	<b>54,956</b>	<b>80 <sup>6/</sup></b>	<b>66</b>	<b>58</b>	<b>45</b>	<b>25</b>	<b>2</b>	<b>81</b>	<b>99</b>	<b>2,100</b>	<b>52,401</b>

Footnotes at end of Section II.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1967

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

(Par values - in millions of dollars)

Issues	Total amount outstand- ing	Held by investors covered in Treasury Survey								Held by all other inves- tors 4/	
		5,896 commer- cial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	469 corpo- rations	State and local governments			U. S. Govern- ment invest- ment accounts and Federal Reserve banks
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and re- tirement funds		
Banks for cooperatives:											
6-1/4% Apr. 1967 (Debentures).	295	44	6	1	4	2	2	8	*	125	102
5.95 May 1967 (Debentures).	265	29	7	1	5	2	4	23	-	111	83
6.05 June 1967 (Debentures).	277	56	13	2	2	5	9	13	-	2	175
5.15 Aug. 1967 (Debentures).	276	87	11	2	1	6	15	10	-	-	144
Total.....	1,113	216	36	5	12	16	31	54	*	238	504
Federal home loan banks:											
5.40% Mar. 1967 (Notes).....	575	105	32	5	5	32	22	30	1	42	302
5.55 Apr. 1967 (Notes).....	656	114	44	2	20	32	34	29	*	4	377
5-3/4 June 1967 (Bonds).....	500	71	13	2	3	12	15	20	1	38	325
5-3/4 July 1967 (Bonds).....	535	91	40	2	5	21	12	35	1	-	329
5-7/8 Aug. 1967 (Bonds).....	590	77	39	1	4	25	26	18	-	90	311
6-1/4 Sept. 1967 (Bonds).....	650	81	27	*	6	9	10	21	1	160	336
4-1/4 Sept. 1967 (Bonds).....	185	31	13	-	10	14	19	4	*	1	93
6 Oct. 1967 (Bonds).....	700	65	34	1	8	16	2	11	*	192	367
6 Nov. 1967 (Bonds).....	500	66	36	*	7	20	10	12	-	26	323
5-3/4 Jan. 1968 (Bonds).....	250	38	11	*	14	1	16	14	1	-	154
4-3/8 Mar. 1968 (Bonds).....	250	42	9	-	13	12	22	5	-	-	147
5-3/8 Apr. 1968 (Bonds).....	625	133	46	2	4	32	26	6	-	125	251
5-3/8 Mar. 1969 (Bonds).....	300	49	32	*	16	5	1	7	*	-	190
Total.....	6,316	963	375	15	114	230	220	213	5	678	3,505
Federal intermediate credit banks:											
(Debentures).....	2,850	616	150	15	33	43	119	203	3	191	1,478
Federal land banks:											
4-1/8% Feb. 1967-72 (Bonds)....	72	7	2	5	*	-	*	4	3	-	50
4 May 1967 (Bonds)....	180	42	7	1	3	2	18	10	6	-	91
6.05 July 1967 (Bonds)....	302	48	10	*	10	*	14	8	-	83	129
4-3/4 Aug. 1967 (Bonds)....	179	39	10	2	3	1	6	9	-	-	109
5-3/4 Oct. 1967 (Bonds)....	150	27	5	*	3	*	1	8	1	-	105
4-1/8 Oct. 1967 (Bonds)....	174	44	9	1	5	*	11	2	*	-	102
4-1/2 Oct. 1967-70 (Bonds)....	75	4	5	*	2	*	1	5	7	-	49
5-7/8 Dec. 1967 (Bonds)....	329	57	10	*	7	2	10	9	-	92	142
5-1/8 Jan. 1968 (Bonds)....	161	42	10	3	6	1	1	5	*	-	94
4-1/4 Mar. 1968 (Bonds)....	111	6	5	*	3	-	-	15	1	-	81
5-1/4 May 1968 (Bonds)....	242	54	9	1	2	*	1	3	-	-	171
4 June 1968 (Bonds)....	186	52	8	1	2	2	3	9	*	-	109
4-1/4 Aug. 1968 (Bonds)....	160	34	8	1	21	1	6	9	*	-	80
4-3/8 Mar. 1969 (Bonds)....	100	6	8	2	1	*	1	4	3	-	74
4-5/8 July 1969 (Bonds)....	60	5	2	1	1	1	*	5	4	-	41
4-1/4 July 1969 (Bonds)....	130	30	8	1	10	1	7	5	1	-	67
4-1/4 Oct. 1969 (Bonds)....	209	57	19	2	18	3	8	7	2	-	92
5-1/8 Feb. 1970 (Bonds)....	82	4	6	1	2	1	-	3	8	-	59
3-1/2 Apr. 1970 (Bonds)....	83	20	6	1	1	2	2	11	5	-	34
5-1/8 July 1970 (Bonds)....	85	3	5	1	1	*	-	1	6	-	68
3-1/2 May 1971 (Bonds)....	60	5	2	2	2	*	1	4	17	-	27
3-7/8 Sept. 1972 (Bonds)....	109	5	1	4	2	1	2	16	7	-	70
4-1/8 Feb. 1973-78 (Bonds)....	148	15	9	3	4	*	-	3	20	-	93
4-1/2 Feb. 1974 (Bonds)....	155	16	5	3	1	*	-	8	8	-	113
4-3/8 Apr. 1975 (Bonds)....	200	26	13	3	4	1	-	11	11	-	131
5 Feb. 1976 (Bonds)....	123	6	3	2	3	*	3	3	12	-	89
5-3/8 July 1976 (Bonds)....	150	8	6	*	7	*	1	7	18	-	103
5-1/8 Apr. 1978 (Bonds)....	150	14	10	1	7	1	1	4	12	-	101
5 Jan. 1979 (Bonds)....	285	99	22	4	2	5	2	1	1	6	142
Total.....	4,450	776	224	46	136	26	98	192	155	181	2,616

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1967

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

(Par values - in millions of dollars)

Issues	Total amount outstand- ing	Held by investors covered in Treasury Survey								Held by all other inves- tors <sup>4/</sup>	
		5,896 commer- cial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	469 corpo- rations	State and local governments			U. S. Govern- ment invest- ment accounts and Federal Reserve banks
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and re- tirement funds		
<b>Federal National Mortgage Association:</b>											
Discount notes.....	897	65	51	1	5	38	23	346	9	-	359
5.30% May 1967 (Debentures)...	250	32	11	*	1	8	7	10	-	-	182
5.45 June 1967 (Debentures)...	400	52	16	1	7	7	15	13	4	-	285
4-1/2 Oct. 1967 (Debentures)...	150	39	9	*	4	4	8	5	-	-	81
3-5/8 Mar. 1968 (Debentures)...	87	17	3	*	1	8	2	2	1	-	53
5-7/8 Sept. 1968 (Debentures)...	350	42	44	1	6	18	14	8	*	50	167
4-3/8 Apr. 1969 (Debentures)...	88	6	6	1	6	4	-	3	2	-	60
5-1/8 July 1969 (Debentures)...	250	55	16	-	*	3	10	-	-	100	66
6 Dec. 1969 (Debentures)...	550	69	41	*	3	9	26	*	*	252	149
4-5/8 Apr. 1970 (Debentures)...	142	6	20	3	11	3	-	5	9	-	85
4-1/8 Sept. 1970 (Debentures)...	119	10	5	*	4	6	3	2	*	-	88
4-1/8 Aug. 1971 (Debentures)...	63	5	4	1	1	2	2	1	1	-	47
4-1/2 Sept. 1971 (Debentures)...	96	3	7	1	3	*	1	7	6	-	67
5-1/8 Feb. 1972 (Debentures)...	98	3	3	1	3	2	2	1	10	-	74
4-3/8 June 1972 (Debentures)...	100	5	8	2	9	3	*	*	8	-	65
4-1/4 June 1973 (Debentures)...	146	9	11	1	3	5	-	5	7	-	106
4-1/2 Feb. 1977 (Debentures)...	198	11	5	10	4	5	8	9	23	-	123
Total.....	3,984	428	260	24	69	126	121	418	80	402	2,056
<b>Tennessee Valley Authority:</b>											
Short-term notes.....	200	8	14	3	6	34	14	10	-	-	110
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	26	-	17
4-5/8 July 1986 (Bonds).....	50	-	*	3	-	-	-	*	23	-	24
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	27	-	14
Total.....	345	8	14	15	6	34	14	11	77	-	165
Total nonguaranteed securities....	19,058	3,007	1,059	120	370	475	603	1,091	320	1,690	10,324

- <sup>1/</sup> Includes public debt not subject to statutory limitation. For amount subject to limitation, see page 1.
- <sup>2/</sup> Excludes trust departments.
- <sup>3/</sup> Includes trust companies and beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
- <sup>4/</sup> Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local govern-

- ment funds not reporting in the Treasury Survey.
- <sup>5/</sup> 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.
- <sup>6/</sup> Includes \$21 million depository bonds held by commercial banks not included in the Treasury Survey.
- <sup>7/</sup> Guaranteed securities are those held outside the Treasury.
- <sup>8/</sup> Holdings by reporting investors are not available.
- \* Less than \$500,000.

### MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1967

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

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

### Table 1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month
\$1,300	\$1,000	1/5/67	10/6/66	4/6/67	3.95%	-.55%		\$1,402 1/2		4/30/66	4/30/67	4.10%	-.46%
1,303	1,000	1/12/67	10/13/66	4/13/67	4.00	-.52		1,402 1/2		5/31/66	5/31/67	4.08	-.48
1,302	1,001	1/19/67	10/20/66	4/20/67	4.00	-.57	\$500	1,001	9/30/66	6/30/66	6/30/67	4.04	-.50
1,303	1,000	1/26/67	10/27/66	4/27/67	4.05	-.51	500	995	10/31/66	7/31/66	7/31/67	4.10	-.47
1,302	1,001	2/2/67	11/3/66	5/4/67	4.05	-.51	501	1,000	11/30/66	8/31/66	8/31/67	4.10	-.44
1,300	1,000	2/9/67	11/10/66	5/11/67	4.05	-.52	500	900	12/31/66	9/30/66	9/30/67	4.07	-.49
1,302	1,000	2/16/67	11/17/66	5/18/67	4.05	-.52	501	905	1/31/67	10/31/66	10/31/67	4.05	-.51
1,300	1,000	2/23/67	11/25/66	5/25/67	4.05	-.51	500	900	2/28/67	11/30/66	11/30/67	4.05	-.50
1,305	1,004	3/2/67	12/1/66	6/1/67	4.05	-.49	500	901	3/31/67	12/31/66	12/31/67	4.02	-.53
1,300	1,001	3/9/67	12/8/66	6/8/67	4.05	-.50		901		1/31/67	1/31/68	4.01	-.53
1,302	1,001	3/16/67	12/15/66	6/15/67	4.05	-.51		901		2/28/67	2/29/68	4.03	-.48
1,300	1,006	3/23/67	12/22/66	6/22/67	4.08	-.48		900		3/31/67	3/31/68	4.02	-
1,300	1,001	3/30/67	12/29/66	6/29/67	4.01	-.54							
	1,001		1/5/67	7/6/67	4.10	-.46							
	1,000		1/12/67	7/13/67	4.10	-.46							
	1,001		1/19/67	7/20/67	4.10	-.47							
	1,000		1/26/67	7/27/67	4.10	-.47							
	1,002		2/2/67	8/3/67	4.10	-.47							
	1,000		2/9/67	8/10/67	4.10	-.47							
	1,001		2/16/67	8/17/67	4.10	-.47							
	1,000		2/23/67	8/24/67	4.10	-.47							
	1,004		3/2/67	8/31/67	4.10	-							
	1,000		3/9/67	9/7/67	4.08	-		\$1,003		8/26/66			
	1,002		3/16/67	9/14/67	4.08	-		1,507		10/18/66	4/21/67	4.00%	-.53%
	1,000		3/23/67	9/21/67	4.08	-		2,007		10/18/66			
	1,000		3/30/67	9/28/67	4.06	-		801		12/12/66	6/22/67	4.11	-.45
								2,707		3/13/67			

Footnote at end of Table 4.

### Table 2. - Certificates of Indebtedness

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$5,919	5-1/4% - 8/15/67-A	8/15/66	100.12	+ .05	4.18%	-.57%

### Table 3. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$9,748	4-1/4%	-	5/15/67-D	100.00	+04	4.18%	-.63%	11/15/65	100.00	3/31/67	98.28	9/15/66
2,929	3-3/4	-	8/15/67-A	99.27	+10	4.16	-.63	9/15/62	101.06	12/24/62	98.02	1/4/66
2,117	4-7/8	-	8/15/67-E	100.08	+07	4.15	-.65	2/15/66	100.08	3/31/67	99.02	7/29/66
8,135	4-7/8	-	11/15/67-F	100.14	+12	4.15	-.63	5/15/66	100.14	3/31/67	98.19	8/29/66
2,635	5-5/8	-	2/15/68-A	101.08	+15	4.14	-.64	11/15/66	101.08	3/31/67	99.30	11/14/66
5,587	4-3/4	-	5/15/68-B	100.23	+23	4.08	-.67	2/15/67	100.23	3/31/67	99.29	2/23/67
7,675	5	-	11/15/70-A	102.05	+1.16	4.35	-.45	2/15/66	102.05	3/31/67	96.19	8/29/66
4,265	5-1/4	-	5/15/71-A	103.06	+1.14	4.39	-.40	8/15/66	103.06	3/31/67	97.31	8/29/66
1,734	5-3/8	-	11/15/71-B	103.28	+1.15	4.44	-.36	11/15/66	103.28	3/31/67	99.27	11/14/66
2,006	4-3/4	-	2/15/72-A	101.08	+1.14	4.46	-.33	2/15/67	101.08	3/31/67	99.21	2/23/67
270	1-1/2	-	4/1/67-EA	99.28	+10	3/	-	4/1/62	99.28	3/31/67	90.09	7/9/62
457	1-1/2	-	10/1/67-EO	98.26	+10	3.95	-.18	10/1/62	98.26	3/31/67	92.00	10/1/62
212	1-1/2	-	4/1/68-EA	97.28	+24	3.70	-.54	4/1/63	97.28	3/31/67	91.02	7/17/63
115	1-1/2	-	10/1/68-EO	96.24	+26	3.76	-.36	10/1/63	96.24	3/31/67	90.08	3/25/64
61	1-1/2	-	4/1/69-EA	95.20	+1.00	3.82	-.40	4/1/64	95.20	3/31/67	89.25	4/6/64
159	1-1/2	-	10/1/69-EO	94.20	+1.06	3.80	-.40	10/1/64	94.20	3/31/67	89.02	9/15/66
88	1-1/2	-	4/1/70-EA	93.16	+1.04	3.83	-.33	4/1/65	93.16	3/31/67	87.26	8/29/66
113	1-1/2	-	10/1/70-EO	92.18	+1.06	3.80	-.31	10/1/65	92.18	3/31/67	86.08	8/29/66
35	1-1/2	-	4/1/71-EA	91.18	+1.10	3.81	-.31	4/1/66	91.18	3/31/67	85.03	9/21/66
27	1-1/2	-	10/1/71-EO	90.16	+1.06	3.83	-.25	10/1/66	90.16	3/31/67	84.16	10/17/66

Footnote at end of Table 4.



## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1967

Table 4. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,429	2-1/2%	-	6/15/62-67	99.24	+1.12	3.75%	-0.92%	5/5/42	108.12	4/6/46	84.22	9/15/59
2,019	3-5/8	-	11/15/67	99.23	+1.11	4.09	-.45	3/15/61	100.26	12/24/62	97.16	8/29/66
2,460	3-7/8	-	5/15/68	99.22	+1.20	4.16	-.52	6/23/60	102.04	5/12/61	96.08	8/29/66
3,747	3-3/4	-	8/15/68	99.16	+1.26	4.13	-.56	4/18/62	101.06	12/26/62	95.17	8/29/66
1,591	3-7/8	-	11/15/68	99.17	+1.29	4.18	-.54	9/15/63	99.19	11/12/64	95.09	8/29/66
1,789	2-1/2	-	12/15/63-68	97.24	+1.02	3.82	-.57	12/1/42	108.03	4/6/46	82.08	1/6/60
3,728	4	-	2/15/69	99.21	+1.00	4.19	-.54	8/15/62	102.08	12/24/62	94.30	8/29/66
2,545	2-1/2	-	6/15/64-69	97.00	+1.08	3.94	-.53	4/15/43	107.25	4/6/46	81.10	1/6/60
6,254	4	-	10/1/69	99.11	+1.08	4.28	-.51	10/1/57	110.14	4/21/58	93.29	8/29/66
2,493	2-1/2	-	12/15/64-69	96.10	+1.14	3.95	-.52	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/15/70	99.06	+1.13	4.30	-.51	1/15/65	99.19	1/22/65	93.08	8/29/66
2,289	2-1/2	-	3/15/65-70	96.02	+1.12	3.93	-.46	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	99.02	+1.16	4.30	-.47	6/20/63	100.14	8/2/63	92.18	8/29/66
1,329	2-1/2	-	3/15/66-71	94.22	+1.08	3.97	-.32	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	98.23	+1.21	4.33	-.41	3/1/62	101.27	12/26/62	91.30	8/29/66
2,760	3-7/8	-	11/15/71	97.28	+1.13	4.39	-.33	5/15/62	100.28	12/26/62	90.25	8/29/66
2,344	4	-	2/15/72	98.10	+1.17	4.39	-.35	11/15/62	101.20	12/26/62	91.02	8/29/66
1,263	2-1/2	-	6/15/67-72	92.22	+1.18	4.08	-.32	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	98.02	+1.18	4.41	-.33	9/15/62	101.20	12/26/62	90.24	8/29/66
1,952	2-1/2	-	9/15/67-72	92.06	+1.12	4.12	-.27	10/20/41	109.18	4/6/46	78.24	1/6/60
2,645	2-1/2	-	12/15/67-72	91.31	+1.13	4.09	-.27	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	97.17	+1.25	4.45	-.32	9/15/63	99.06	11/12/64	89.24	8/29/66
4,355	4-1/8	-	11/15/73	98.01	+1.28	4.47	-.33	7/22/64	100.01	11/12/64	90.09	8/29/66
3,130	4-1/8	-	2/15/74	98.01	+1.28	4.46	-.32	1/15/65	99.18	1/22/65	90.08	8/29/66
3,591	4-1/4	-	5/15/74	98.21	+1.25	4.47	-.30	5/15/64	101.07	11/12/64	91.06	8/29/66
2,242	3-7/8	-	11/15/74	96.06	+1.20	4.47	-.26	12/2/57	110.24	4/22/58	88.06	8/29/66
1,217	4-1/4	-	5/15/75-85	95.26	+1.30	4.59	-.17	4/5/60	105.28	5/5/61	88.30	8/29/66
2,605	4	-	2/15/80 5/	94.26	+1.20	4.54	-.17	1/23/59	103.18	5/12/61	87.30	8/29/66
1,910	3-1/2	-	11/15/80 5/	89.26	+1.20	4.51	-.17	10/3/60	97.24	5/12/61	84.06	8/29/66
1,575	3-1/4	-	6/15/78-83 5/	85.14	+1.12	4.53	-.13	5/1/53	111.28	8/4/54	80.06	8/29/66
1,122	3-1/4	-	5/15/85 5/	85.06	+1.12	4.45	-.12	6/3/58	101.04	6/11/58	79.22	8/29/66
4,892	3-1/2	-	2/15/90 5/	85.18	+1.00	4.52	-.08	2/14/58	106.26	4/21/58	79.22	8/29/66
3,817	4-1/4	-	8/15/87-92 5/	95.10	+1.22	4.56	-.12	8/15/62	104.10	12/26/62	88.04	8/29/66
250	4	-	2/15/88-93 5/	91.20	+1.16	4.55	-.04	1/17/63	100.11	1/16/63	87.08	8/29/66
1,560	4-1/8	-	5/15/89-94 5/	93.10	+1.24	4.56	-.12	4/18/63	100.26	8/28/63	87.14	8/29/66
1,961	3	-	2/15/95 5/	85.04	+1.20	3.88	-.10	2/15/55	101.12	6/8/55	78.18	8/29/66
4,390	3-1/2	-	11/15/98 5/	85.14	+1.04	4.35	-.08	10/3/60	95.14	5/12/61	78.26	8/29/66

- 1/ Issued November 25, 1966 in equal amounts of \$401 million to outstanding one-year bills maturing April 30 and May 31, 1967.
- 2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of

recurrence are the latest dates.

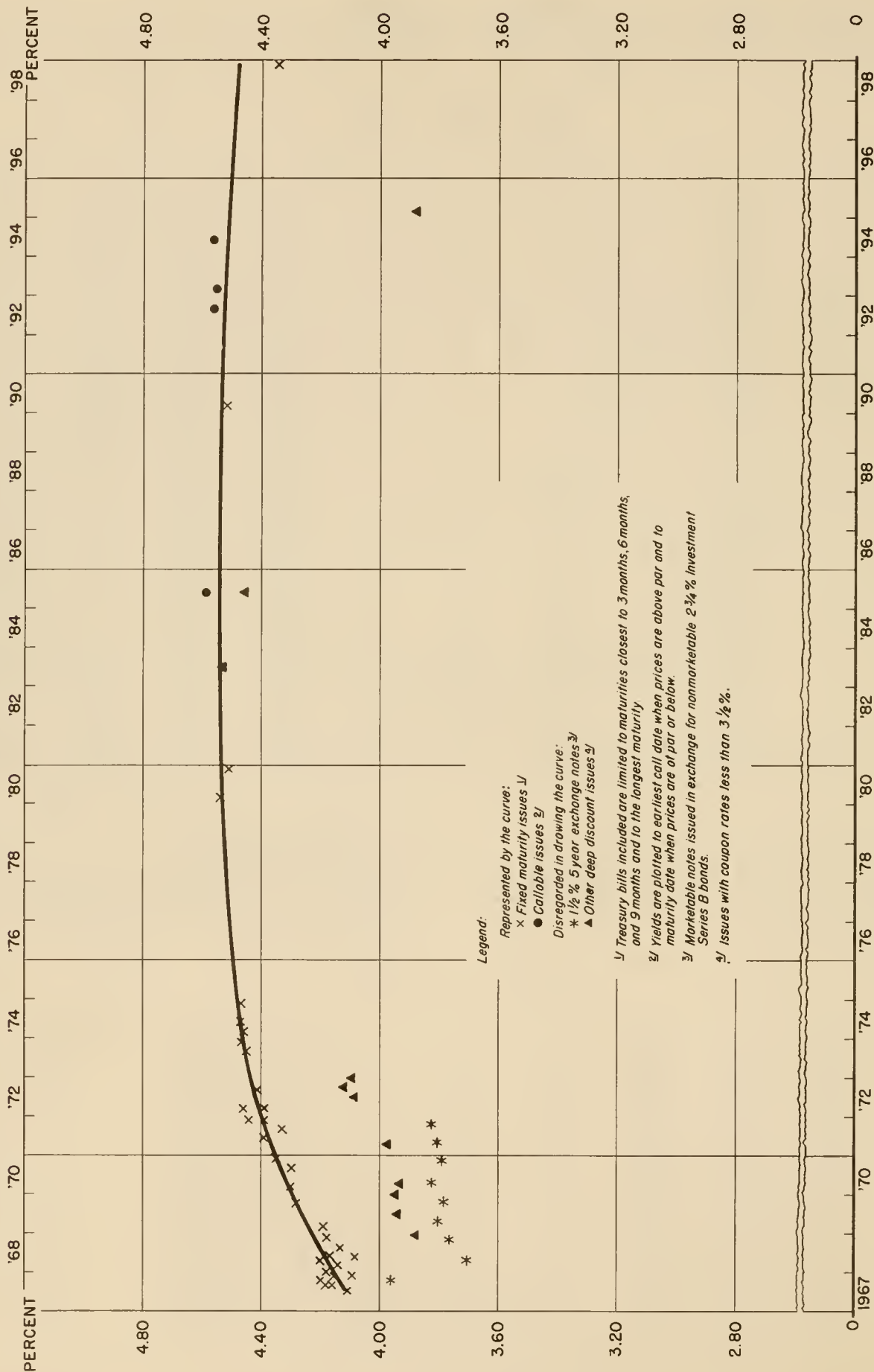
- 3/ Not quoted on March 31, 1967.

4/ 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.

- 5/ 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, MARCH 31, 1967

YIELDS OF TREASURY SECURITIES, MAR. 31, 1967  
Based on Closing Bid Quotations



## AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1943.....	2.47	2.73	1951.....	2.57	2.86	1959.....	4.08	4.38
1944.....	2.48	2.72	1952.....	2.68	2.96	1960.....	4.02	4.41
1945.....	2.37	2.62	1953.....	2.94	3.20	1961.....	3.90	4.35
1946.....	2.19	2.53	1954.....	2.55	2.90	1962.....	3.95	4.33
1947.....	2.25	2.61	1955.....	2.84	3.06	1963.....	4.00	4.26
1948.....	2.44	2.82	1956.....	3.08	3.36	1964.....	4.15	4.40
1949.....	2.31	2.66	1957.....	3.47	3.89	1965.....	4.21	4.49
1950.....	2.32	2.62	1958.....	3.43	3.79	1966.....	.55	5.13
Monthly series - averages of daily 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
1956			1958			1960		
January.....	2.88	3.11	January.....	3.24 2/	3.60	January.....	4.37	4.61
February.....	2.85	3.08	February.....	3.28	3.59	February.....	4.22	4.56
March.....	2.93 3/	3.10	March.....	3.25	3.63	March.....	4.08	4.49
April.....	3.07	3.24	April.....	3.12	3.60	April.....	4.18 2/	4.45
May.....	2.97	3.28	May.....	3.14	3.57	May.....	4.16	4.46
June.....	2.93	3.27	June.....	3.20 2/	3.57	June.....	3.98	4.45
July.....	3.00	3.28	July.....	3.36	3.67	July.....	3.86	4.41
August.....	3.17	3.43	August.....	3.60	3.85	August.....	3.79	4.28
September.....	3.21	3.56	September.....	3.75	4.09	September.....	3.84 2/	4.25
October.....	3.20	3.59	October.....	3.76	4.11	October.....	3.91	4.30
November.....	3.30	3.69	November.....	3.70	4.09	November.....	3.93	4.31
December.....	3.40	3.75	December.....	3.80	4.08	December.....	3.88	4.35
1957			1959			1961		
January.....	3.34	3.77	January.....	3.91 2/	4.12	January.....	3.89	4.32
February.....	3.22	3.67	February.....	3.92	4.14	February.....	3.81	4.27
March.....	3.26	3.66	March.....	3.92	4.13	March.....	3.78	4.22
April.....	3.32	3.67	April.....	4.01	4.23	April.....	3.80	4.25
May.....	3.40	3.74	May.....	4.08	4.37	May.....	3.73	4.27
June.....	3.58 3/	3.91	June.....	4.09	4.46	June.....	3.88	4.33
July.....	3.60	3.90	July.....	4.11	4.47	July.....	3.90	4.41
August.....	3.63	4.10	August.....	4.10	4.43	August.....	4.00	4.45
September.....	3.66 2/ 3/	4.12	September.....	4.26	4.52	September.....	4.02	4.45
October.....	3.73	4.10	October.....	4.11 3/	4.57	October.....	4.42	4.47
November.....	3.57 2/	4.08	November.....	4.12	4.56	November.....	3.98	4.39
December.....	3.30 3/	3.81	December.....	4.27	4.58	December.....	4.06	4.42
1962			1963			1965		
January.....	4.08	4.42	January.....	3.89 2/	4.21	January.....	4.14	4.43
February.....	4.09	4.42	February.....	3.92	4.19	February.....	4.16	4.41
March.....	4.01	4.39	March.....	3.93	4.19	March.....	4.15	4.42
April.....	4.33	4.20	April.....	3.97 2/	4.21	April.....	4.15	4.43
May.....	4.28	4.16	May.....	3.97	4.22	May.....	4.14 3/	4.44
June.....	4.13	4.41	June.....	4.00	4.23	June.....	4.14	4.46
July.....	4.13	4.40	July.....	4.01	4.26	July.....	4.15	4.48
August.....	4.14	4.41	August.....	3.99	4.29	August.....	4.19	4.49
September.....	4.16	4.42	September.....	4.31	4.25	September.....	4.25	4.52
October.....	4.16	4.42	October.....	4.32	4.28	October.....	4.28	4.56
November.....	4.12 3/	4.43	November.....	4.11	4.33	November.....	4.34	4.60
December.....	4.14	4.44	December.....	4.14	4.35	December.....	4.43	4.68
1966			1967					
January.....	4.43	4.74	January.....	4.40	5.20	January.....	4.40	5.20
February.....	4.61	4.78	February.....	4.47	5.03	February.....	4.47	5.03
March.....	4.63	4.92	March.....	4.45	5.13	March.....	4.45	5.13
April.....	4.55	4.96	April.....			April.....		
May.....	4.57	4.98	May.....			May.....		
June.....	4.63	5.07	June.....			June.....		
July.....			July.....			July.....		
August.....			August.....			August.....		
September.....			September.....			September.....		
October.....			October.....			October.....		
November.....			November.....			November.....		
December.....			December.....			December.....		
Weekly series - average of daily series for weeks ending -								
1966-October 7..	4.75	5.44	1966-December 2..	4.74	5.37	1967-February 3..	4.37	5.02
14..	4.76	5.43	9..	4.76	5.38	10..	4.41	5.00
21..	4.71	5.41	16..	4.65	5.38	17..	4.49	5.01
28..	4.62	5.37	23..	4.58	5.39	24..	4.55	5.05
			30..	4.54	5.40			
November 4..	4.67	5.35				March 3..	4.53	5.11
11..	4.73	5.35	1967-January 6..	4.46	5.38	10..	4.47	5.12
18..	4.77	5.36	13..	4.40	5.32	17..	4.42	5.13
25..	4.76	5.36	20..	4.37	5.15	24..	4.42	5.12
			27..	4.39	5.04	31..	4.45	5.12
Daily series unweighted averages								
1967-March 1..	4.52	5.11	1967-March 13..	4.44	5.14	1967-March 23..	4.43	5.12
2..	4.50	5.12	14..	4.43	5.14	24..	4/	4/
3..	4.49	5.13	15..	4.41	5.12			
			16..	4.39	5.13	27..	4.44	5.12
6..	4.48	5.11	17..	4.41	5.13	28..	4.45	5.12
7..	4.47	5.12				29..	4.45	5.13
8..	4.48	5.12	20..	4.40	5.13	30..	4.45	5.12
9..	4.45	5.12	21..	4.43	5.13	31..	4.44	5.12
10..	4.46	5.13	22..	4.44	5.12			

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

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

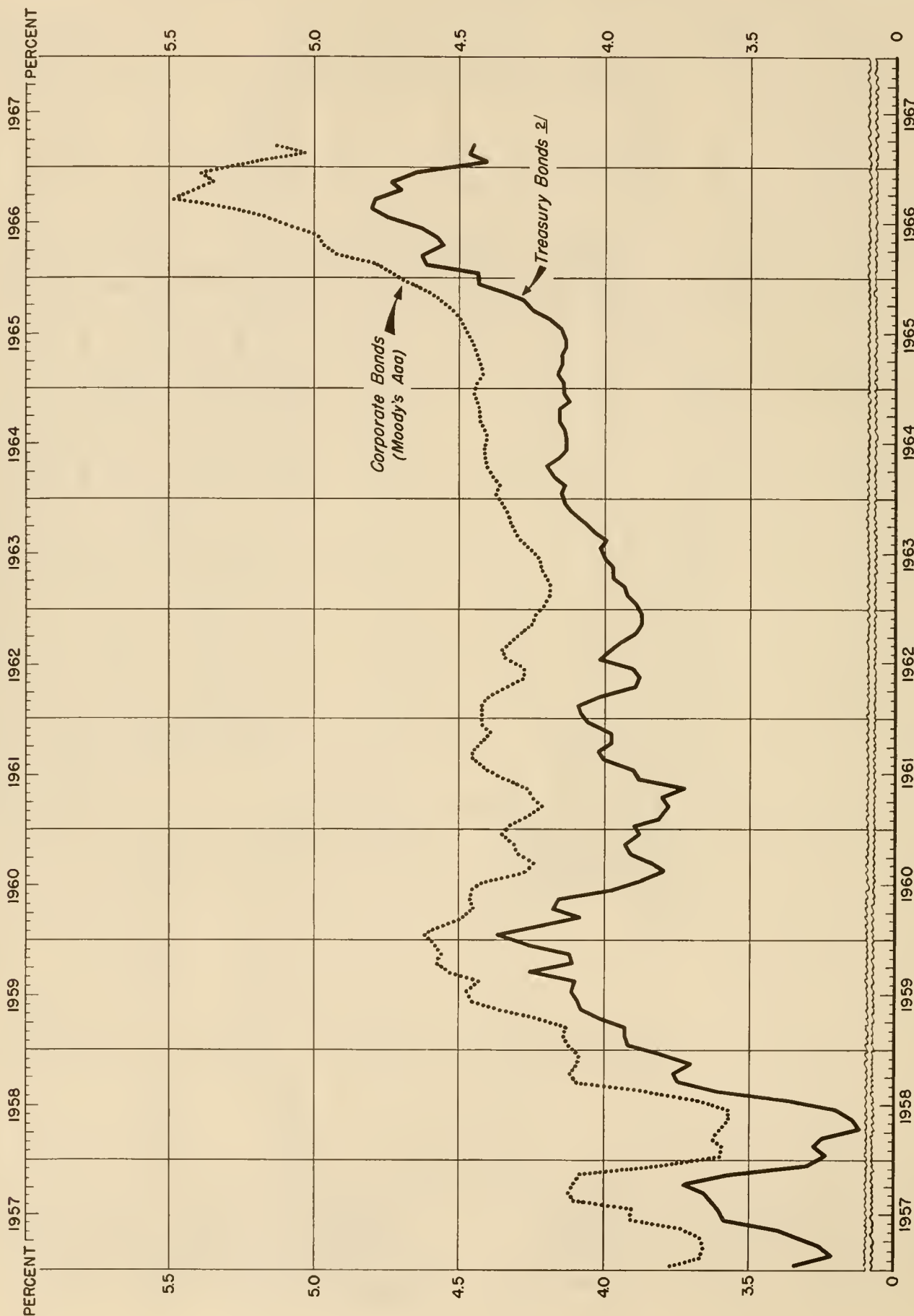
normal tax and surtax which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

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

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

4/ Market closed.

## AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS  
Monthly Series <sup>1/</sup><sup>1/</sup> Monthly averages of daily figures.<sup>2/</sup> See footnote 1 to table under "Average Yields of Long-Term Bonds."



EXCHANGE STABILIZATION FUND

Table 1. - Balance Sheets as of June 30, 1966p and December 31, 1966p

	June 30, 1966p	December 31, 1966p
<b>Assets:</b>		
Cash:		
Treasurer of the United States, checking account.....	\$1,043,744.27	\$1,101,928.30
Federal Reserve Bank of New York, special account.....		-
Imprest fund.....	500.00	500.00
Total cash.....	\$1,044,244.27	\$1,102,428.30
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	95,132,855.67	76,010,729.13
Foreign exchange due from foreign banks: 1/		
Oesterreichische Nationalbank.....	3,956.35	3,952.29
Banque Nationale de Belgique.....	15,983.64	15,983.64
Banque Nationale de Belgique (I.M.F.).....	294,525.00	294,525.00
Banco do Brasil.....	8,240,000.00	-
Bank of Canada.....	783,774.41	799,113.01
Bank of Canada (I.M.F.).....	-	5,215,753.61
Banco Central de Chile.....	12,330,006.30	-
Banco de la Republica, Colombia.....	7,705,479.45	10,787,671.23
Deutsche Bundesbank.....	2,492,402.47	908,924.64
Deutsche Bundesbank (I.M.F.).....	2,116.81	7,010,632.78
Banco Central de la Republica Dominicana.....	3,083,765.05	1,583,765.05
Bank of England.....	171,006,165.49	310,627,480.08
Banca d'Italia.....	255,309.36	341,491.00
Banca d'Italia (I.M.F.).....	1,500,000.00	1,500,000.00
De Nederlandsche Bank.....	263,837.39	263,837.39
Sveriges Riksbank.....	4,952.77	4,952.77
Banque Nationale Suisse.....	50,043.58	2,667.21
Bank for International Settlements.....	17,578,367.60	42,883,514.00
U. S. Dollars due from foreign banks.....	-	20,000,000.00
Investments in:		
U. S. Government securities.....	643,290,447.52	1,097,149,392.66
Foreign securities.....	46,446,138.21	76,292,949.44
Accrued interest receivable.....	3,958,320.27	4,538,809.45
Accrued interest receivable - foreign agreements.....	118,128.60	188,796.40
Interest Purchased.....	7,683.42	-
Accounts receivable.....	84,051.33	76,156.84
Deferred charges.....	92,406.48	92,406.48
Office equipment and fixtures.....	104,731.38	117,609.95
Less allowance for depreciation.....	41,192.19	44,740.26
Land and structures.....	150,000.00	150,000.00
Total assets.....	1,015,998,500.63	1,657,918,802.09
<b>Liabilities and capital: 2/</b>		
Accounts payable:		
Vouchers payable.....	20,652.02	-
Miscellaneous.....	397,109.94	559,371.95
Total accounts payable.....	417,761.96	559,371.95
Special deposit accounts.....	24,772,478.08	180,821,661.67
Advance from U. S. Treasury (U. S. drawings on I.M.F.).....	583,000,000.00	1,043,000,000.00
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 3).....	207,808,260.59	233,537,768.47
Total liabilities and capital.....	1,015,998,500.63	1,657,918,802.09

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

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

Table 2. - Current United States Stabilization Agreements, December 31, 1966

Country	Date of agreements			Amounts		
	Original (Effective)	Renewal	Expiration	Original agreement	Advances by the United States	Repayments to the United States
Brazil.....	May 16, 1961	-	May 15, 1963 <u>1/</u>	\$70	(In millions) \$130	\$130
Chile.....	{ Mar. 13, 1964 Feb. 4, 1965	- -	Feb. 4, 1965 <u>1/</u> Jan. 30, 1966 <u>1/</u>	15 16.1	12 16.1	12 16.1
Colombia.....	Apr. 1, 1966	-	Mar. 31, 1967	12.5	10.8	-
Dominican Republic.....	Aug. 10, 1964	-	Aug. 10, 1965 <u>1/</u>	6.3	6.3	4.7

1/ No further drawings permitted after expiration.

Table 3. - Income and Expense

Classification	January 31, 1934 through June 30, 1966p	January 31, 1934 through December 31, 1966p
<b>Income:</b>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$145,374,968.26	\$145,837,559.59
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	2,638,546.28	2,638,546.28
Miscellaneous.....	139,301.72	143,265.73
Interest on:		
Investments.....	78,021,845.76	101,879,553.89
Foreign balances.....	24,873,706.98	28,737,087.16
Total income.....	<u>254,624,466.56</u>	<u>282,812,110.21</u>
<b>Expense:</b>		
Personnel compensation and benefits.....	34,918,856.64	36,739,862.33
Travel.....	2,149,902.35	2,231,466.54
Transportation of things.....	2,450,338.17	2,543,722.06
Rent, communications, and utilities.....	1,029,286.52	1,083,017.96
Supplies and materials.....	299,454.33	316,628.44
Other.....	5,968,367.96	6,359,644.41
Total expense.....	<u>46,816,205.97</u>	<u>49,274,341.74</u>
Net income.....	<u>207,808,260.59</u>	<u>233,537,768.47</u>

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## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock 1/		Foreign currency holdings 2/
		Treasury	Total 2/	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962.....	16,156	15,978	16,057	99
1963.....	15,808	15,513	15,596	212
1964.....	15,903	15,388	15,471	432
1965.....	14,587	13,733	13,806	781
1966.....	14,556	13,159	13,235	1,321
1966-March.....	14,297	13,634	13,738	559
April.....	14,190	13,632	13,668	522
May.....	14,210	13,532	13,582	628
June.....	14,251	13,433	13,529	722
July.....	14,506	13,332	13,413	1,093
August.....	14,618	13,259	13,319	1,299
September.....	14,504	13,258	13,356	1,148
October.....	14,524	13,257	13,311	1,213
November.....	14,370	13,159	13,262	1,108
December.....	14,556	13,159	13,235	1,321
1967-January.....	13,847	13,157	13,202	645
February.....	13,641	13,107	13,161	480
March.....	13,498	13,107	13,184	314

ote: The United States also has a gold tranche position in the International Monetary Fund, amounting to \$356.6 million as of March 31, 1967. In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to this amount from the Fund virtually automatically if needed. Under appropriate circumstances, the United States could draw additional amounts equal to the United States quota of \$5,160 million.

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 March 31, 1967, 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.

Beginning September 1965 includes gold deposited by the International Monetary Fund, (\$212.1 million as of January 31, \$213.4 million as of February 28, and \$227.7 million as of March 31, 1967) for the purpose of mitigating the impact of gold payments to the Fund for quota increases by countries which purchased such gold from the United States. The United States has a corresponding gold liability to the Fund.

2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in daily Treasury statement. (Data as of December 31, 1965 and earlier dates for Treasury gold stock taken from Circulation Statement of United States Money.)

3/ Includes holdings of Treasury and Federal Reserve System.

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 1/	Total	Canada 2/	Italy
	(Dollar equivalent, in millions)								
1962.....	251	-	-	-	200	51	-	-	-
1963.....	730	50	30	275	200	175	163	125	13
1964.....	1,086	50	30	679	-	327	354	329	-
1965.....	1,208	101	30	602	125	350	484	299	160
1966.....	342	25	30	50	125	111	353	144	184
1966-March.....	789	101	30	351	125	182	524	299	200
April.....	713	75	30	301	125	182	524	299	200
May.....	640	75	30	251	125	158	517	299	193
June.....	589	75	30	200	125	158	512	299	188
July.....	490	75	30	150	125	110	512	299	188
August.....	415	50	30	100	125	110	512	299	188
September.....	340	25	30	50	125	110	512	299	188
October.....	238	25	30	-	125	58	385	174	186
November.....	238	25	30	-	125	58	355	144	186
December.....	342	25	30	50	125	111	353	144	184
1967-January.....	414	25	30	101	125	133	353	144	184
February.....	414	25	30	101	125	133	353	144	184
March.....	414	25	30	101	125	133	352	144	183

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

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

June 1965, and \$93 million, July 1965 through December 1965.

2/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were \$204 million, September 1964 through October 1965, \$174 million, November 1965 through October 1966, and \$144 million, November 1966 through latest date.

## INTERNATIONAL FINANCIAL STATISTICS

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

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

Area and country	Calendar year					1965	1966			
	1962	1963	1964	1965	1966	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sept.	Oct.- Dec.
<b>Western Europe:</b>										
Austria.....	-143	-82	-55	-100	-25	-	-25	-	-	-
Belgium.....	-63	-	-40	-83	-	-	-	-	-	-
Denmark.....	15	-	-	-	-13	-	-13	-	-	-
France.....	-456	-518	-405	-884	-601	-137	-103	-221	-277	-
Germany.....	-	-	-225	-	-	-	-	-	-	-
Greece.....	-19	-	-	-	-1	-	-	-	-	-1
Italy.....	-	-	200	-80	-60	-	-	-	-	-60
Netherlands.....	-	-	-60	-35	-	-	-	-	-	-
Spain.....	-146	-130	-32	-180	-	-	-	-	-	-
Switzerland.....	102	-	-81	-50	-2	-	7	11	-20	-
Turkey.....	-1	2	1	-37	-12	-11	*	-2	-	-10
United Kingdom.....	-387	329	618	150	80	64	-19	-7	126	-20
Bank for International Settlements.....	-	-	-	-	-	-	-	-	-	-
Other.....	-7	-1	-9	-	-23	3	-20	-2	-1	-1
<b>Total Western Europe.....</b>	<b>-1,105</b>	<b>-399</b>	<b>-88</b>	<b>-1,299</b>	<b>-659</b>	<b>-81</b>	<b>-173</b>	<b>-221</b>	<b>-172</b>	<b>-92</b>
<b>Canada.....</b>	<b>190</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>-</b>	<b>100</b>	<b>50</b>	<b>50</b>	<b>-</b>
<b>Latin American Republics:</b>										
Argentina.....	85	-30	-	-	-39	-	-	-	-28	-11
Brazil.....	57	72	54	25	-3	-1	-1	-1	-1	*
Colombia.....	38	-	10	29	7	-1	7	-	-	*
Mexico.....	-	-4	-	-	10	-	-	-	-	10
Peru.....	-1	-11	-	-	-	-	-	-	-	-
Venezuela.....	-	4	-	-25	-	-25	-	-	-	-
Other.....	-5	-	-9	-13	-16	-3	-6	-3	-5	-2
<b>Total Latin American Republics.....</b>	<b>175</b>	<b>32</b>	<b>56</b>	<b>17</b>	<b>-41</b>	<b>-29</b>	<b>*</b>	<b>-4</b>	<b>-34</b>	<b>-3</b>
<b>Asia:</b>										
Japan.....	-	-	-	-	-56	-	-56	-	-	-
Other.....	-93	12	3	-24	-30	-6	-25	-2	-12	10
<b>Total Asia.....</b>	<b>-93</b>	<b>12</b>	<b>3</b>	<b>-24</b>	<b>-86</b>	<b>-6</b>	<b>-82</b>	<b>-2</b>	<b>-12</b>	<b>10</b>
<b>Africa:</b>										
<b>Total Africa.....</b>	<b>-3</b>	<b>-36</b>	<b>-10</b>	<b>-8</b>	<b>-19</b>	<b>9</b>	<b>-10</b>	<b>-8</b>	<b>-1</b>	<b>*</b>
<b>Other countries:</b>										
<b>Total other countries.....</b>	<b>2</b>	<b>-</b>	<b>3</b>	<b>-8</b>	<b>-3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3</b>	<b>-</b>
<b>Total foreign countries.....</b>	<b>-833</b>	<b>-392</b>	<b>-36</b>	<b>-1,322</b>	<b>-608</b>	<b>-108</b>	<b>-165</b>	<b>-185</b>	<b>-172</b>	<b>-86</b>
<b>International and regional organizations.....</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-225 1/</b>	<b>177 2/</b>	<b>26 2/</b>	<b>131 2/</b>	<b>18 2/</b>	<b>29 2/</b>	<b>-</b>
<b>Grand total.....</b>	<b>-833</b>	<b>-392</b>	<b>-36</b>	<b>-1,547</b>	<b>-431</b>	<b>-82</b>	<b>-34</b>	<b>-167</b>	<b>-143</b>	<b>-86</b>

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

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

\* Less than \$500,000.



## INTERNATIONAL FINANCIAL STATISTICS

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

(Position at end of period in millions of dollars)

Area and country	1964		1965		1966								
	December		December		March		June		September		December		
	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars 2/	U. S. Govt. bonds and notes	
Western Europe:													
Austria.....	923	3	950	3	911	3	906	3	934	3	897	897	3
Belgium.....	1,887	*	1,956	*	1,926	*	1,933	*	1,905	*	1,945	1,945	*
Denmark.....	428	14	402	14	443	13	429	13	395	13	413	413	13
Finland.....	212	1	192	1	153	1	127	1	116	1	103	103	1
France.....	5,392	7	5,703	7	5,877	7	6,168	7	6,316	7	6,309	6,308	7
Germany, Fed. Republic of.....	6,258	1	5,839	1	5,822	1	6,066	1	6,515	1	6,875	6,830	1
Greece.....	248	*	229	*	252	*	246	*	251	*	249	249	*
Italy.....	3,729	1	4,024	1	3,695	1	3,888	1	3,881	2	3,824	3,824	2
Netherlands.....	2,055	5	2,095	6	2,027	5	1,960	5	2,055	5	2,094	2,094	5
Norway.....	215	98	354	49	285	45	346	51	302	51	301	301	51
Portugal.....	780	*	898	*	889	*	892	*	947	*	1,001	1,001	*
Spain.....	1,010	2	993	2	903	2	900	2	966	2	947	947	2
Sweden.....	833	40	849	24	853	24	891	24	896	24	859	859	24
Switzerland.....	4,095	79	4,411	89	4,108	91	4,258	93	4,438	93	4,653	4,653	93
Turkey.....	160	*	150	*	155	*	137	*	124	*	145	145	*
United Kingdom.....	4,020	414	4,979	553	5,237	564	5,161	560	5,549	298	5,779	5,757	348
Other 3/.....	508	49	34	50	498	49	343	50	252	49	26	26	49
Total Western Europe.....	32,733	714	34,058	800	34,034	806	34,651	811	35,842	549	36,420	36,352	599
Canada.....	4,010	690	3,725	676	3,394	683	3,195	686	3,200	693	3,551	3,544	692
Latin American Republics:													
Argentina.....	362	*	498	*	552	*	549	*	548	*	502	502	*
Brazil.....	350	*	446	*	344	*	375	*	390	*	344	344	*
Chile.....	219	*	263	*	245	*	238	*	283	*	306	306	*
Colombia.....	267	1	249	1	200	1	206	1	211	1	204	204	1
Cuba.....	12	*	10	*	10	*	10	*	10	*	8	8	*
Mexico.....	904	1	861	*	874	1	730	1	659	1	741	741	1
Panama, Republic of.....	99	1	120	1	135	1	156	1	149	1	150	150	2
Peru.....	273	1	324	1	319	1	312	1	281	1	314	314	1
Uruguay.....	282	*	292	*	312	*	334	*	311	*	307	307	*
Venezuela.....	1,135	*	1,139	1	1,102	1	1,101	1	1,080	1	1,108	1,108	1
Other.....	478	2	584	1	605	-	594	*	570	*	584	584	*
Total Latin American Republics..	4,381	6	4,786	5	4,698	5	4,605	5	4,492	5	4,568	4,568	6
Asia:													
India.....	306	*	365	*	321	*	367	*	394	*	423	422	*
Indonesia.....	73	1	66	1	72	1	84	1	88	1	89	89	1
Japan.....	3,071	5	3,342	9	3,294	9	3,226	9	3,071	9	3,027	3,000	9
Philippines.....	256	*	342	*	352	*	374	*	366	*	330	329	*
Thailand.....	562	*	638	*	719	*	668	*	704	*	690	690	*
Other.....	2,059	43	2,249	41	2,268	41	2,428	41	2,539	41	2,436	2,410	40
Total Asia.....	6,327	49	7,002	51	7,026	51	7,147	51	7,162	51	6,995	6,940	50
Africa:													
South Africa.....	621	*	476	*	609	*	707	*	728	*	708	708	*
United Arab Republic (Egypt)....	163	-	169	*	155	*	162	*	154	*	132	132	*
Other Africa.....	283	16	347	16	373	16	392	16	432	15	425	423	15
Total Africa.....	1,067	16	992	16	1,137	16	1,261	16	1,314	15	1,265	1,263	15
Other countries:													
Australia.....	402	*	477	*	455	*	501	*	465	*	467	467	*
Other 4/.....	382	26	379	29	434	31	410	27	409	26	397	398	26
Total other countries.....	784	26	856	29	889	31	911	27	874	26	864	865	26
Total foreign countries.....	49,302	1,501	51,419	1,577	51,178	1,592	51,770	1,596	52,884	1,339	53,663	53,532	1,388
International and regional 5/.....	7,161	904	6,878 6/	752	7,659	556	7,653	433	8,092	389	8,100 2/	7,771 2/	325
Grand total.....	56,463	2,405	58,297	2,329	58,837	2,148	59,423	2,029	60,976	1,728	61,763 2/	61,303 2	1,713

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 U.S. Treasury letters of credit, and 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 and notes, foreign currency series, which are excluded. Gold reserves of U.S.S.R., other Eastern European countries, and China Mainland are excluded.

2/ Data for short-term dollars included in the first column are comparable in coverage and classification to data for previous date, and do not reflect changes in reporting arrangements effective December 31, 1966. Data opposite International and regional and Grand total have been increased by \$330 million to make them statistically comparable to data for previous date; this amount of noninterest-bearing special U.S. notes held by the International Monetary Fund was exchanged for a U.S.

Treasury letter of credit on December 30, 1966. Data in the second column reflect changes in reporting arrangements effective December 31, 1966, and exclude the \$330 million letter of credit.

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

5/ Excludes the Bank for International Settlements and the European Fund which are included in "Other Western Europe."

6/ Excludes gold subscription payments to the International Monetary Fund by member countries in anticipation of increase in Fund quotas. Amounts outstanding were \$313 million as of December 31, 1965, and small amounts for subsequent dates.

\* Less than \$500,000.

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Area	1963	1964	1965	1966						1967	
	Dec.	Dec.	Dec.	Aug.	Sept.	Oct.	Nov.	Dec. 2/		Jan. p	Feb. p
Western Europe 2/.....	7,867	8,266	7,532	7,626	7,278	7,482r	7,553r	7,232	7,232	6,908	6,957
Canada.....	1,664	1,483	1,403	1,096	1,090	1,196	1,212	1,189	1,189	1,186	1,134
Latin American Republics.....	1,058	1,238	1,497	1,153	1,049	1,110	1,101	1,134	1,134	1,139	1,167
Asia.....	2,731	3,020	3,300	3,409r	3,458r	3,465r	3,431r	3,287	3,343	3,262	3,296
Africa.....	154	160	194	252	266	282	293	277	277	276	255
Other countries 4/.....	176	178	245	219	225r	227	224	228	228	240	242
Total foreign countries...	13,650	14,345	14,171	13,755r	13,366r	13,762r	13,814r	13,347	13,403	13,011	13,051
International and regional 5/.	5,855	5,876	5,751	5,827	5,826r	5,819	5,812	5,765 2/	5,435 2/	5,163 6/	5,055
Grand total.....	19,505	20,221	19,922	19,582r	19,192r	19,581r	19,626r	19,112 2/	18,838 2/	18,174 6/	18,106

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 U.S. Treasury letters of credit, 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 and notes, foreign currency series.

2/ Data for short-term liabilities included in the first column are comparable in coverage and classification to data for previous date, and do not reflect changes in reporting arrangements effective December 31, 1966. Data opposite International and regional have been increased by \$330 million to make them statistically comparable to data for previous

date; this amount of noninterest-bearing special U.S. notes held by the International Monetary Fund was exchanged for a U.S. Treasury letter of credit on December 30, 1966. Data in the second column reflect changes in reporting arrangements effective December 31, 1966, and exclude the \$330 million letter of credit.

2/ Includes Bank for International Settlements and European Fund.  
4/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

5/ Excludes the Bank for International Settlements and the European Fund which are included in Western Europe.

6/ Data exclude a \$298 million U.S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967, in exchange for noninterest-bearing special U.S. notes.

p Preliminary. r Revised.

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CAPITAL MOVEMENTS

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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 published monthly in the "Treasury Bulletin." Reports by banks, bankers, securities brokers and dealers, and nonbanking business concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. These statistics are consolidated by the Treasury and published as promptly as possible.

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

Basic definitions

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

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

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

Exclusions

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

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

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

Presentation of statistics

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

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

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



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

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

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

Calendar year or month	Net movement	Analysis of net movement								
		Changes in liabilities to foreigners					Changes in claims on foreigners			
		Total	Short-term banking funds	Long-term banking funds	Transactions in:		Total	Short-term banking funds	Long-term banking funds	Transaction in foreign securities
U.S. Gov't. bonds and notes 2/	Other domestic securities 2/									
1946.....	-767.6	-752.1	-418.4	0.5	-269.7	-64.5	-15.5	-315.5	34.9	265.1
1947.....	261.8	550.3	636.2	3.2	61.5	-150.6	-288.5	-240.7	-86.8	39.0
1948.....	280.9	405.7	601.5	-3.6	-47.9	-144.3	-124.8	-69.8	39.8	-94.8
1949.....	164.5	-25.1	-100.0	-0.3	96.4	-21.2	189.6	190.8	-29.0	27.8
1950.....	1,576.3	1,971.5	1,026.8	0.3	942.1	2.3	-395.2	-76.2	-173.6	-145.4
1951.....	-387.7	73.3	657.4	0.2	-683.0	98.7	-461.0	-70.5	-13.5	-377.0
1952.....	1,225.2	1,560.0	1,243.9	1.1	302.3	12.7	-334.8	-80.3	-36.6	-217.9
1953.....	1,278.1	1,090.5	1,102.4	-0.4	-82.0	70.5	187.6	144.2	115.6	-72.2
1954.....	521.9	1,420.3	1,270.2	0.8	8.2	141.1	-898.4	-482.0	-116.0	-300.4
1955.....	945.0	1,367.4	682.1	0.1	529.0	156.2	-422.4	-162.0	-230.0	-30.4
1956.....	416.4	1,493.2	1,338.4	-1.5	-135.0	291.3	-1,076.8	-397.2	-168.5	-511.1
1957.....	-940.5	369.6	219.1	8.7	-52.1	193.9	-1,310.1	-253.7	-334.3	-722.1
1958.....	-903.6	989.8	1,000.8	-8.3	36.3	-39.0	-1,893.4	-342.6	-188.3	-1,362.5
1959.....	3,338.5	4,353.2	3,229.6	-0.8	688.9	435.5	-1,014.7	-82.0	-183.0	-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 4/.....	-836.9 4/	1,888.4	948.5	62.1	670.9	206.9	-2,725.3 4/	-811.6	-869.5 4/	-1,044.2
1964 5/.....	-532.2 5/	2,631.9 5/	2,906.2 5/	236.2	-337.7	-172.8	-3,164.1	-1,494.4	-941.6	-728.1
1965 6/.....	-994.1	-134.8	198.4	203.6	-75.8	-461.0	-859.3 6/	325.4 6/	-232.2 6/	-952.5
1966 7/ 8/.....	3,363.6	3,785.6	2,720.5	978.2	-615.8	702.7	-422.0 7/	-78.7 7/	337.9	-681.2
1967-Jan.-Feb. p....	-930.2	-1,026.6	-1,170.4	142.3	-73.8	75.3	96.4	154.9	151.7	-210.2
1966-February.....	-240.8	-237.5	-123.3	-4.5	-117.8	8.1	-3.3	85.6	22.5	-111.4
March.....	47.7	245.0	91.9	57.9	-54.5	149.7	-197.3	-118.8	31.4	-109.9
April.....	308.0	390.3	251.7	160.3	-65.5	43.8	-82.3	116.6	-27.4	-171.5
May.....	360.4	430.4	212.9	118.6	-59.8	158.7	-70.0	-86.2	-14.0	30.2
June.....	174.9	199.0	-84.5	172.1	6.3	105.1	-24.1	-89.0	42.0	22.9
July.....	947.2	884.7	1,078.1	63.3	-245.8	-10.9	62.5	145.7	-0.2	-83.0
August.....	651.8	506.1	508.6	20.4	-20.6	-2.3	145.7	92.0	21.7	32.0
September.....	-12.0r	-33.6r	-135.9	12.8r	-34.4	123.9	21.6	-9.1	80.9	-50.2
October.....	1,108.0r	1,119.9r	1,005.5r	59.0	19.6	35.8	-11.9r	-24.8	39.6	-26.7r
November.....	192.5	397.5	354.4	17.9	-7.4	32.6	-205.0	-102.3	-48.9	-53.8
December 8/.....	-468.7	-351.5	-644.4	299.1	-27.1	20.9	-117.2	-266.0	117.0	31.8
1967-January p.....	-981.0 9/	-1,087.8 9/	-1,184.5 9/	64.4	-20.9	53.2	106.8	153.1	107.2	-153.5
February p.....	50.8	61.2	14.1	77.9	-52.9	22.1	-10.4	1.8	44.5	-56.7

1/ For an explanation of statistical presentation and exclusions, see headnote on page 75.

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

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

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

5/ Change in short-term liabilities includes a net increase of \$50.8 million as of December 31, 1964, arising from changes in reporting coverage.

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

7/ Data below the line on changes in short-term claims reflect the addition to the series of short-term claims held in custody for domestic customers but reported by banks for the first time beginning December 31, 1965, and short-term claims reported by banks reporting for the first time.

8/ Changes for calendar year 1966 and December 1966 are computed from comparable outstanding figures, and do not reflect changes in reporting coverage and classification effective December 31, 1966. Outstanding short-term liabilities data as of December 31, 1966 have been increased by \$330.0 million to make them statistically comparable to data for previous date; this amount of noninterest-bearing special U. S. notes held by the International Monetary Fund was exchanged for a U. S. Treasury letter of credit on December 30, 1966.

9/ Change in short-term liabilities includes a decrease of \$298.0 million resulting from exclusion from outstanding liabilities of a U. S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967 in exchange for noninterest-bearing special U. S. notes.

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

Section I - Summary by Periods  
Table 2. - Banking Liabilities to and Claims on Foreigners 1/

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners						Total long-term liabil- ities	Short-term claims on foreigners					Total long-term claims	
	Total short- term liabil- ities	Payable in dollars				Payable in foreign curren- cies		Payable in dollars				Payable in foreign curren- cies		
		Foreign countries			Inter- national and regional			Loans to:			Other claims			
		Official insti- tutions	Foreign banks	Other for- eigners				Official insti- tutions	Foreign banks	Other for- eigners				
1945.....	6,883.1	4,179.0	2/	2,678.5	-	25.5	.9	392.8	3/	100.3	2/	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	2/	490.6	165.4	227.5
1948.....	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	3/	361.2	2/	557.1	100.4	187.7
1949.....	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	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
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
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
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
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
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
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
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
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
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
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
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
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
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
1963.....	25,967.1	12,436.9		5,713.0	3,046.2	4,637.1	134.1 6/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	630.8
1964 8/ 9/.....	28,873.4 8/	13,220.3		7,213.4 8/	3,376.3 8/	4,973.5	89.9 8/	310.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0
1965 10/.....	29,071.8	13,065.9		7,359.7	3,587.2	4,999.6	59.3	513.5	7,957.2 9/	220.8	1,402.5	1,149.8	4,559.6	624.5
1966 11/.....	31,792.3	11,970.5		10,025.2	3,747.4	5,439.7	609.4	1,491.7	7,631.7 10/	271.2	1,565.9	1,130.4	4,190.2	474.0
1966-February.....	31,331.7	12,026.7		9,859.8	3,747.4	5,109.7	588.1	1,491.7	7,734.5 10/	271.2	1,567.1	1,132.0	4,272.2	491.9
March.....	29,153.9	12,156.7		7,741.9	3,657.8	5,209.7	387.9	510.4	7,813.3 10/	257.7	1,738.1	1,140.4	4,257.3	419.8
April.....	29,497.6	12,210.2		7,872.6	3,712.2	5,296.6	405.9	728.6	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
May.....	29,710.4	12,441.8		7,932.5	3,703.9	5,195.5	436.7	847.2	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
June.....	29,625.9	12,294.2		8,050.6	3,744.2	5,081.4	455.5 6/	1,019.3	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
July.....	30,704.0	12,638.7r		8,663.3r	3,726.1r	5,190.5	485.4	1,082.5	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
August.....	31,212.6	12,435.5r		9,129.9r	3,653.5r	5,438.0	555.7	1,102.9	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
September.....	31,076.8	11,995.9r		9,197.1r	3,838.6r	5,437.7	607.5 6/	1,115.7r	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
October.....	32,082.3r	12,290.9r		9,840.5r	3,819.7r	5,428.8	702.4	1,174.7r	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
November.....	32,436.7r	12,334.5r		10,155.5r	3,790.1r	5,451.6	704.9	1,192.6r	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
December 12/.....	31,792.3	11,970.5		10,025.2	3,747.4	5,439.7	609.4 6/	1,491.7	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
1967-January p....	30,147.1 13/	11,706.9		9,354.2	3,713.3	4,859.4 13/	513.6	1,556.1	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7
February p....	30,161.3	11,742.0		9,327.6	3,777.4	4,808.3	505.9 6/	1,634.0	7,876.1	257.7	1,738.1	1,140.4	4,344.3	395.7

1/ For exclusions see headnote on page 75.

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

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; end March 1966, \$317.2 million; end June 1966, \$367.2 million; end September 1966, \$517.7 million; end December 1966, \$516.5 million; end February 1967, \$444.2 million.

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

8/ Short-term liabilities include a net increase of \$50.8 million arising from changes in reporting coverage, distributed as follows: "Official institutions" -\$4.0 million, "Foreign banks" +\$60.3 million, "Other foreigners" +\$22.5 million, and "Payable in foreign currencies" -\$27.9 million.

9/ Data on claims below the line differ from claims above the line be-

cause 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 \$545.9 million of short-term claims and \$313.3 million of long-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

10/ Data on claims below the line differ from claims above the line because of the addition of short-term claims held in custody for domestic customers but reported by banks for the first time beginning December 31, 1965, and short-term claims reported by banks reporting for the first time.

11/ See footnote 12.

12/ Data on liabilities and claims below the line differ from data above the line because of changes in reporting coverage and classification effective December 31, 1966. Liabilities to International and regional above the line have been increased by \$330.0 million to make them statistically comparable to data for previous date; this amount of noninterest-bearing special U.S. notes held by the International Monetary Fund was exchanged for a U.S. Treasury letter of credit on December 30, 1966. Liabilities to International and regional below the line exclude the \$330.0 million letter of credit. Data exclude a \$298.0 million U.S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967 in exchange for noninterest-bearing special U.S. notes.

13/ Preliminary.

r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

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

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

Calendar year or month	U.S. Government bonds and notes 2/						Corporate and other						Net purchases of domestic securities
	Purchases	Sales	Net purchases				Bonds 3/			Stocks			
			Total	Foreign countries		International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	
				Official	Other								
1946.....	414.5	684.2	-269.7	-269.7		-	3/	2/	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/	2/	3/	369.7	514.1	-144.3	-192.2
1949.....	430.0	333.6	96.4	9.4		87.0	3/	2/	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.....	1,077.2	1,153.0	-75.8	-19.6	95.1	-151.2	675.0	636.7	38.3	3,719.9	4,133.2	-413.3	-450.8
1966.....	680.2	1,296.0	-615.8	-245.2	56.3	-426.9	1,577.9	541.9	1,036.0	4,740.5	5,073.8	-333.3	86.9
1967-Jan.-Feb p.....	52.2	126.1	-73.8	5.0	-1.5	-78.3	230.5	124.7	105.6	915.2	945.5	-30.4	1.5
1966-February.....	153.8	271.7	-117.8	-	18.6	-136.4	74.6	52.2	22.4	420.9	435.1	-14.2	-109.7
March.....	15.8	70.3	-54.5	*	-4.2	-50.3	250.4	63.7	186.7	445.3	482.3	-37.0	95.2
April.....	13.9	79.4	-65.5	-	2.4	-67.9	93.5	34.5	58.9	516.0	531.2	-15.2	-21.8
May.....	188.7	248.5	-59.8	-1.1	-9.1	-50.6	205.5	35.5	170.0	536.5	547.8	-11.3	98.9
June.....	78.2	71.9	6.3	5.8	5.3	-4.8	201.3	46.6	154.7	412.6	462.2	-49.6	111.4
July.....	16.3	262.0	-245.8	-253.1	7.1	.3	99.2	84.5	14.7	329.2	354.9	-25.7	-256.7
August.....	77.2	97.8	-20.6	-6	23.9	-43.8	42.8	28.7	14.2	335.7	352.2	-16.5	-22.9
September.....	27.3	61.7	-34.4	-	-34.7	.3	157.3	30.3	127.0	344.7	347.7	-3.1	89.5
October.....	28.8	9.1	19.6	*	19.5	.1	60.3	31.4	28.9	323.0	316.1	6.9	55.4
November.....	38.7	46.1	-7.4	7.4	13.4	-28.2	140.7	40.4	100.3	292.2r	359.8r	-67.7r	25.2r
December.....	22.7	49.7	-27.1	-	8.7	-35.8	188.8	52.9	135.9	374.2	489.1	-115.0	-6.1
1967-January p.....	11.0	32.0	-20.9	-	.4	-21.3	132.7	77.1	55.5	434.3	436.6	-2.3	32.3
February p.....	41.2	94.1	-52.9	5.0	-1.9	-57.0	97.8	47.6	50.1	480.9	508.9	-28.1	-30.8

1/ For exclusions see headnote on page 75.

2/ Through 1949, includes transactions in corporate bonds.

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

r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

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	-4.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963.....	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964.....	914.8	1,843.1	-928.3	743.4	548.2	200.3	1,663.2	2,391.3	-728.1
1965.....	1,198.1	2,440.1	-1,242.1	906.2	616.6	289.5	2,104.2	3,056.7	-952.5
1966.....	1,778.3	2,688.3	-910.0	960.2	731.4	228.8	2,738.5	3,419.7	-681.2
1967-Jan.-Feb. p.....	210.7	444.0	-233.3	139.6	116.5	23.2	350.3	560.4	-210.2
1966-February.....	83.2	190.0	-106.8	70.9	75.5	-4.6	154.1	265.5	-111.4
March.....	243.4	352.4	-109.1	100.4	101.3	-.9	343.8	453.7	-109.9
April.....	105.6	259.8	-154.2	87.7	105.0	-17.3	193.2	364.8	-171.5
May.....	152.3	161.3	-9.0	94.4	55.2	39.2	246.7	216.5	30.2
June.....	200.1	216.9	-16.8	91.2	51.6	39.6	291.3	268.5	22.9
July.....	134.6	247.6	-113.1	69.2	39.1	30.1	203.7	286.7	-83.0
August.....	90.1	68.8	21.2	75.8	65.	10.8	165.9	133.8	32.0
September.....	99.0	193.7	-94.7	86.3	41.9	44.4	185.4	235.6	-50.2
October.....	292.7r	351.2r	-58.5r	68.8	37.0	31.8	361.5r	388.2	-26.7r
November.....	116.4	187.3	-70.9	58.3	41.2	17.1	174.7	228.5	-53.8
December.....	151.5	150.9	.6	84.7	53.5	31.2	236.2	204.4	31.8
1967-January p.....	112.3	275.7	-163.4	73.9	64.1	9.9	186.2	339.6	-153.5
February p.....	98.4	168.3	-69.9	65.7	52.5	13.3	164.1	220.8	-56.7

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 1. - Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1966				1967	
	1963	1964 2/	1965	1966 2/	September	October	November	December 4/	January p	February p
<b>Europe:</b>										
Austria.....	365.5	323.3	250.4	195.7	233.4	208.5	182.9	195.7	190.2	182.3
Belgium.....	419.9	436.2	397.7	419.9	377.5	417.8	462.4	419.9	425.8	421.3
Denmark.....	160.7	336.1	304.9	304.9	286.8	284.6	271.5	304.9	315.1	306.8
Finland.....	99.3	127.1	107.7	58.2	60.6	56.7	52.7	58.2	69.3	69.3
France.....	1,478.3	1,663.1	997.1	1,070.6	1,075.1	1,096.3	1,123.9	1,070.6	992.2	966.5
Germany.....	3,040.7	2,009.7	1,428.9	2,582.9	2,220.1	2,423.0	2,570.8	2,582.9	2,161.5	2,375.0
Greece.....	188.4	170.5	150.6	129.0	134.7	141.2	144.8	129.0	138.2	126.7
Italy.....	802.5	1,622.3	1,620.2	1,410.4	1,524.6	1,446.8	1,367.0	1,410.4	1,255.4	1,208.1
Netherlands.....	360.1	367.5	339.2	364.0	325.5	334.9	363.6	364.0	293.6	326.4
Norway.....	132.9	183.5	322.5	283.3	284.4	264.7	283.2	283.3	245.6	258.4
Portugal.....	191.4	257.4	321.9	358.4	320.4	319.9	342.9	358.4	362.9	372.8
Spain.....	205.0	394.4	183.3	161.5	181.2	154.8	160.1	161.5	191.2	147.0
Sweden.....	409.1	643.8	646.9	655.9	692.7	674.0	655.5	655.9	608.6	628.3
Switzerland.....	905.6	1,370.3	1,368.7	1,811.2	1,756.8	1,746.9	1,764.3	1,811.2	1,702.8	1,727.6
Turkey.....	20.6	35.8	34.2	42.9	24.2	30.5	29.9	42.9	38.2	29.2
United Kingdom.....	1,483.2	1,884.4	2,713.5	3,838.8	3,608.9	4,165.3	4,414.1	3,838.8	3,763.6	3,796.0
Yugoslavia.....	15.9	31.7	36.3	36.7	31.6	40.3	32.6	36.7	35.2	36.9
Other Western Europe.....	465.2	357.8	369.0	234.6	357.6	333.2r	313.6r	234.6	384.0	312.3
U.S.S.R.....	1.8	2.5	4.3	7.8	6.1	5.9	5.1	7.8	6.3	6.1
Other Eastern Europe.....	23.7	18.7	30.0	39.6	32.1	33.3	32.5	39.6	35.7	37.2
<b>Total Europe.....</b>	<b>10,769.8</b>	<b>12,236.1 2/</b>	<b>11,627.2</b>	<b>14,006.1</b>	<b>13,534.1</b>	<b>14,178.5r</b>	<b>14,573.8r</b>	<b>14,006.1</b>	<b>13,938.7</b>	<b>13,215.4</b>
<b>Canada.....</b>	<b>2,987.7</b>	<b>2,983.9 2/</b>	<b>2,573.6</b>	<b>2,505.1</b>	<b>2,191.1</b>	<b>2,400.1</b>	<b>2,455.7</b>	<b>2,505.1</b>	<b>2,498.5</b>	<b>2,352.7</b>
<b>Latin America:</b>										
Argentina.....	375.5	290.6	432.0	417.8	474.1	439.4	417.2	417.8	414.1	412.0
Brazil.....	179.2	257.7	383.4	299.1	345.0	364.5	362.5	299.1	296.6	308.0
Chile.....	143.4	175.9	219.3	261.5	237.6	238.0	225.7	261.5	242.0	247.0
Colombia.....	169.3	208.7	214.2	178.4	185.6	183.1	176.0	178.4	170.2	161.5
Cuba.....	10.9	12.4	9.6	8.1	9.6	9.5	9.5	8.1	8.0	8.6
Mexico.....	668.8	734.7	702.6	631.7	523.3	555.2	605.5	631.7	635.9	695.1
Panama.....	128.7	99.4	119.9	149.7	149.1	148.0	151.8	149.7	147.2	146.7
Peru.....	158.2	205.8	257.2	249.2	216.1	236.1	249.2	249.2	238.5	233.9
Uruguay.....	113.5	110.5	137.1	160.8	155.8	155.9	160.6	160.8	164.3	166.6
Venezuela.....	590.7	734.1	738.1	707.1	678.6	738.3	694.2	707.1	749.6	718.0
Other Latin American Republics...	354.7	416.3	519.2	522.2	510.2	520.7	516.7	522.2	532.9	550.1
Bahamas and Bermuda.....	135.9	188.8	165.1	176.8	179.0	177.6	173.8	176.8	191.6	198.4
Netherlands Antilles and Surinam.	93.3	114.4	113.1	103.8	115.1	120.9	108.2	103.8	107.6	101.3
Other Latin America.....	15.4	13.9	16.7	16.8	21.3	22.6	23.6	16.8	19.0	18.0
<b>Total Latin America.....</b>	<b>3,137.4</b>	<b>3,563.3 2/</b>	<b>4,027.5</b>	<b>3,882.9</b>	<b>3,800.3</b>	<b>3,909.8</b>	<b>3,861.4</b>	<b>3,882.9</b>	<b>3,882.9</b>	<b>3,917.6</b>
<b>Asia:</b>										
China Mainland.....	34.9	34.7	34.9	35.7	35.7	35.7	35.7	35.7	35.6	35.8
Hong Kong.....	66.0	95.1	113.2	141.8	135.1	142.3	135.3	141.8	146.6	139.7
India.....	50.8	59.2	83.7	179.9	150.8	150.6	167.4	179.9	196.0	206.4
Indonesia.....	47.8	37.6	30.6	54.4	53.0	61.8	59.6	54.4	62.1	50.5
Israel.....	111.9	133.1	127.2	116.6	115.1	107.8	101.5	116.6	109.1	112.8
Japan.....	2,483.8	2,767.5	3,013.9	2,697.8	2,742.1	2,684.7	2,629.2	2,697.8	2,573.4	2,538.0
Korea.....	112.6	104.3	107.7	172.5	134.2	138.5	157.8	172.5	161.9	181.0
Philippines.....	208.6	233.1	303.8	286.3	317.3	315.1	287.2	286.3	285.3	271.0
Taiwan.....	149.2	221.4	210.6	231.6	244.0	245.7	239.3	231.6	227.8	232.1
Thailand.....	382.1	457.8	542.4	598.3	611.5	611.9	610.6	598.3	610.0	634.8
Other Asia.....	352.9	543.0	717.5	836.4	945.2	1,027.8	1,006.5	791.4	779.0	766.4
<b>Total Asia.....</b>	<b>4,000.6</b>	<b>4,686.8 2/</b>	<b>5,285.5</b>	<b>5,351.3</b>	<b>5,483.9</b>	<b>5,521.7</b>	<b>5,430.0</b>	<b>5,306.3</b>	<b>5,251.1</b>	<b>5,127.1</b>
<b>Africa:</b>										
Congo (Kinshasa).....	25.7	25.5	11.8	14.7	13.2	12.2	13.6	14.7	12.6	12.7
Morocco.....	48.8	6.7	16.8	31.8	39.7	41.2	38.4	31.8	33.1	31.4
South Africa.....	40.9	46.6	51.3	71.4	63.7	64.1	72.6	71.4	61.0	61.6
United Arab Republic (Egypt).....	13.8	24.0	30.5	39.0	15.5	25.9	44.5	39.0	42.0	21.8
Other Africa.....	111.7	135.0	169.9	229.6	230.8	232.4	228.8	229.6	228.8	251.2
<b>Total Africa.....</b>	<b>241.0</b>	<b>237.9 2/</b>	<b>280.3</b>	<b>386.6</b>	<b>362.9</b>	<b>375.8</b>	<b>397.8</b>	<b>386.6</b>	<b>385.4</b>	<b>378.8</b>
<b>Other Countries:</b>										
Australia.....	180.2	176.4	253.7	243.4	240.0	242.7	242.5	243.4	243.4	261.7
All other.....	13.4	15.5	24.4	22.1	26.8	24.9	24.0	22.1	22.9	25.8
<b>Total other countries.....</b>	<b>193.5</b>	<b>191.8</b>	<b>278.1</b>	<b>265.5</b>	<b>266.8</b>	<b>267.6</b>	<b>266.4</b>	<b>265.5</b>	<b>265.5</b>	<b>283.8</b>
<b>International and regional:</b>										
International.....	4,501.4	4,802.2	4,882.5	5,328.8	5,311.1	5,302.9	5,333.4	5,328.8 4/	4,998.8 4/	4,706.3 5/
European regional.....	17.9	21.8	10.0	8.6	10.7	9.5	8.0	8.6	8.6	7.2
Latin American regional.....	117.7	149.5	107.1	72.8	87.2	87.4	80.7	72.8	72.8	94.8
Asian regional.....	-	-	-	29.6	28.5	29.0	29.6	29.6	29.6	28.7
<b>Total international and regional</b>	<b>4,637.1</b>	<b>4,973.5</b>	<b>4,999.6</b>	<b>5,439.7</b>	<b>5,437.7</b>	<b>5,428.8</b>	<b>5,451.6</b>	<b>5,439.7 4/</b>	<b>5,109.7 4/</b>	<b>4,808.3 5/</b>
<b>Grand total.....</b>	<b>25,967.1</b>	<b>28,873.4 2/</b>	<b>29,071.8</b>	<b>31,837.3 2/</b>	<b>31,076.8</b>	<b>32,082.3r</b>	<b>32,436.7r</b>	<b>31,792.3 4/</b>	<b>31,331.7 4/</b>	<b>30,147.1 5/</b>

1/ For exclusions see headnote on page 75.

2/ Grand total includes a net increase of \$50.8 million arising from changes in reporting coverage, distributed as follows: Total Europe -\$16.6 million, Canada +\$0.8 million, Latin America +\$26.1 million, Asia +\$49.0 million and Africa -\$8.8 million.

3/ See footnote 4.

4/ Data in the first column are comparable in coverage and classification to data for previous date, and do not reflect changes in reporting arrangements effective December 31, 1966. Data opposite International, Total international and regional, and Grand total have been increased

by \$330.0 million to make them statistically comparable to data for previous date; this amount of noninterest-bearing special U.S. notes held by the International Monetary Fund was exchanged for a U.S. Treasury letter of credit on December 30, 1966. Data in the second column reflect changes in reporting arrangements effective December 31, 1966, and exclude the \$330.0 million letter of credit.

5/ Data exclude a \$298.0 million U.S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967 in exchange for noninterest-bearing special U.S. notes.

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 2. - Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1966				1967	
	1964	1965 2/		1966 3/	September	October	November	December 4/	January p	February p
<b>Europe:</b>										
Austria.....	10.6	8.5	8.5	16.2	13.4	13.2	18.8	16.2	16.2	20.2
Belgium.....	48.2	52.3	52.3	66.9	59.9	70.3	73.2	66.9	66.9	75.7
Denmark.....	26.2	37.4	37.4	61.8	60.4	61.3	63.0	61.8	61.8	41.7
Finland.....	84.1	87.1	87.1	90.6	91.8	95.2	94.9	90.6	90.6	91.1
France.....	81.3	72.1	72.2	73.2	72.0	63.6	81.5	73.2	73.2	63.6
Germany.....	151.6	190.1	190.2	214.6	225.0	217.1	237.1	214.6	214.6	155.7
Greece.....	10.0	13.2	13.2	16.5	17.0	16.3	15.7	16.5	16.5	14.9
Italy.....	114.0	110.1	110.2	108.0	105.9	105.1	110.0	108.0	108.0	78.0
Netherlands.....	36.5	38.2	38.3	40.2	40.2	42.9	44.2	40.2	40.2	44.7
Norway.....	42.8	51.4	51.4	75.6	51.0	52.7	62.3	75.6	75.6	60.4
Portugal.....	23.0	25.5	25.5	43.9	40.5	39.8	35.8	43.9	43.9	40.8
Spain.....	39.6	50.1	50.1	67.4	56.0	60.4	71.7	67.4	67.4	69.8
Sweden.....	48.5	51.9	51.9	74.1	68.2	83.5	73.6	74.1	74.1	77.3
Switzerland.....	111.2	72.9	73.0	83.0	78.1	75.8	94.4	83.0	83.0	77.0
Turkey.....	36.5	42.1	42.1	52.2	47.5	47.5	44.5	52.2	52.2	27.4
United Kingdom.....	309.8	209.7	216.0	209.9	216.1	200.2	220.6	209.9	194.5	208.8
Yugoslavia.....	15.6	27.8	27.8	19.4	18.4	19.9	19.1	19.4	19.4	22.2
Other Western Europe.....	20.2	28.0	28.0	36.6	34.2	35.6	37.4	36.6	36.6	39.2
U.S.S.R.....	*	5.5	5.5	2.0	1.6	1.5	2.0	2.0	2.0	1.8
Other Eastern Europe.....	20.4	27.2	27.2	16.2	17.5	17.7	16.9	16.2	17.1	17.2
<b>Total Europe.....</b>	<b>1,230.0</b>	<b>1,200.9</b>	<b>1,207.6</b>	<b>1,368.5</b>	<b>1,314.7</b>	<b>1,319.5</b>	<b>1,416.8</b>	<b>1,368.5</b>	<b>1,352.0</b>	<b>1,276.8</b>
<b>Canada.....</b>	<b>1,003.6</b>	<b>593.2</b>	<b>669.3</b>	<b>614.4</b>	<b>555.5</b>	<b>610.3</b>	<b>597.7</b>	<b>614.4</b>	<b>602.6</b>	<b>591.4</b>
<b>Latin America:</b>										
Argentina.....	202.9	231.7	231.7	193.5	181.5	181.2	177.5	193.5	193.5	175.5
Brazil.....	126.0	94.1	94.1	114.5	112.3	105.8	108.9	114.5	114.5	121.8
Chile.....	175.9	174.1	174.1	158.7	150.3	150.0	141.0	158.7	158.7	149.8
Colombia.....	338.1	270.0	270.1	307.7	287.2	288.1	294.3	307.7	307.7	285.6
Cuba.....	16.9	16.4	16.4	16.2	16.4	16.4	16.2	16.2	16.2	16.2
Mexico.....	643.9	669.1	673.7	766.5	736.0	723.6	723.9	766.5	766.5	820.8
Panama.....	49.2	58.5	58.5	83.9	64.9	70.5	75.8	83.9	84.8	78.3
Peru.....	107.7	170.1	170.3	210.7	175.5	204.0	196.9	210.7	212.7	225.9
Uruguay.....	77.7	44.6	44.7	44.5	38.7	37.0	43.1	44.5	44.5	38.6
Venezuela.....	168.2	220.0	220.0	225.7	212.2	224.3	222.5	225.7	225.7	220.0
Other Latin American Republics.....	224.4	250.0	250.1	272.0	234.2	246.1	262.9	272.0	272.5	273.1
Bahamas and Bermuda.....	65.0	52.5	52.5	60.7	57.2	55.2	55.8	60.7	60.7	61.8
Netherlands Antilles and Surinam.....	18.1	14.0	14.0	17.6	19.7	17.0	17.2	17.6	17.6	17.0
Other Latin America.....	20.7	23.0	23.0	17.1	16.8	16.1	18.3	17.1	17.1	17.2
<b>Total Latin America.....</b>	<b>2,234.5</b>	<b>2,288.1</b>	<b>2,293.2</b>	<b>2,489.2</b>	<b>2,303.1</b>	<b>2,335.2</b>	<b>2,354.1</b>	<b>2,489.2</b>	<b>2,492.5</b>	<b>2,487.9</b>
<b>Asia:</b>										
China Mainland.....	1.6	1.2	1.2	.7	.7	.7	.7	.7	.7	.8
Hong Kong.....	28.1	28.9	28.9	30.8	28.5	30.1	31.4	30.8	30.9	31.1
India.....	20.8	17.3	17.3	16.5	27.6	19.2	13.2	16.5	16.5	12.0
Indonesia.....	6.8	1.8	1.8	5.9	6.1	5.4	5.4	5.9	5.9	6.3
Israel.....	47.4	86.0	86.0	98.4	88.0	96.3	97.8	98.4	98.4	105.8
Japan.....	2,809.7	2,750.9	2,768.0	2,502.5	2,487.0	2,399.7	2,389.2	2,502.5	2,588.0	2,508.1
Korea.....	21.2	21.6	21.6	30.7	27.0	23.8	25.9	30.7	30.7	34.1
Philippines.....	202.7	231.5	229.6	220.1	195.5	208.0	211.0	220.1	220.5	227.9
Taiwan.....	9.1	14.5	14.5	14.1	15.5	15.7	14.8	14.1	14.7	25.8
Thailand.....	64.7	82.1	82.1	81.0	65.0	67.2	72.1	81.0	82.6	85.9
Other Asia.....	81.7	107.8	107.5	134.1	122.5	123.1	122.2	134.1	134.2	149.8
<b>Total Asia.....</b>	<b>3,293.7</b>	<b>3,343.5</b>	<b>3,358.4</b>	<b>3,134.8</b>	<b>3,063.4</b>	<b>2,989.2</b>	<b>2,983.6</b>	<b>3,134.8</b>	<b>3,221.5</b>	<b>3,181.3</b>
<b>Africa:</b>										
Congo (Kinshasa).....	.6	1.3	1.3	.8	.6	.6	.5	.8	.8	.4
Morocco.....	2.0	1.6	1.6	1.7	1.8	2.8	1.7	1.7	1.7	3.8
South Africa.....	20.1	33.6	33.6	50.3	33.9	37.3	44.8	50.3	50.3	43.8
United Arab Republic (Egypt).....	42.1	42.6	42.6	25.1	38.5	36.6	30.3	25.1	25.1	14.7
Other Africa.....	66.6	60.0	60.0	66.1	49.2	51.5	56.7	66.1	66.1	68.6
<b>Total Africa.....</b>	<b>131.5</b>	<b>139.1</b>	<b>139.1</b>	<b>144.1</b>	<b>124.0</b>	<b>128.7</b>	<b>134.0</b>	<b>144.1</b>	<b>144.1</b>	<b>125.4</b>
<b>Other Countries:</b>										
Australia.....	48.1	51.9	52.0	51.9	49.9	50.8	50.5	51.9	51.9	53.4
All other.....	15.5	14.8	14.8	9.8	9.0	10.6	10.0	9.8	9.8	8.3
<b>Total other countries.....</b>	<b>63.6</b>	<b>66.8</b>	<b>66.8</b>	<b>61.7</b>	<b>58.9</b>	<b>61.4</b>	<b>60.4</b>	<b>61.7</b>	<b>61.7</b>	<b>61.7</b>
<b>International and regional.....</b>	<b>.2</b>	<b>.2</b>	<b>.2</b>	<b>.7</b>	<b>.5</b>	<b>.7</b>	<b>.6</b>	<b>.7</b>	<b>.7</b>	<b>4.6</b>
<b>Grand total.....</b>	<b>7,957.2</b>	<b>7,631.7 2/</b>	<b>7,734.5 2/</b>	<b>7,813.2 3/</b>	<b>7,420.1</b>	<b>7,444.9</b>	<b>7,547.2</b>	<b>7,813.2 4/</b>	<b>7,876.1 4/</b>	<b>7,723.0</b>

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

2/ The second column for 1965 differs from data in preceding column because of the addition of short-term claims held in custody for domestic customers but reported by banks for the first time beginning December 31, 1965, and short-term claims reported by banks reporting

for the first time.

See footnote 4.

Data in the first column are comparable in coverage and classification to data for previous date, and do not reflect changes in reporting arrangements effective December 31, 1966. Data in the second column reflect changes in reporting arrangements effective December 31, 1966.

\* Less than \$50,000.

p Preliminary.

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1966				1967		
	1963	1964 1/		1965	1966	September	October	November	December	January p	February p
Europe:											
Austria.....	101.2	134.8	134.9	77.3	27.6	47.9	46.3	52.3	27.6	30.8	23.8
Belgium.....	57.1	83.5	86.5	95.1	103.6	107.6	105.3	104.9	103.6	105.4	102.5
Denmark.....	53.3	55.3	56.8	43.4	28.7	32.4	30.7	30.1	28.7	27.0	27.0
Finland.....	41.7	64.6	66.1	67.2	74.5	81.2	80.4	74.3	74.5	75.5	77.3
France.....	38.7	61.8	66.3	58.4	42.9	45.0	40.4	42.9	42.9	43.7	43.3
Germany.....	135.6	158.9	159.5	205.2	141.1	157.7	151.5	147.6	141.1	140.3	141.6
Greece.....	16.4	50.0	50.3	84.0	97.9	94.7	98.5	98.0	97.9	98.0	91.7
Italy.....	160.8	374.3	382.7	342.1	199.6	231.4	210.0	208.3	199.6	174.8	169.8
Netherlands.....	5.0	15.2	15.2	7.3	5.0	5.9	5.4	5.4	5.0	5.0	5.0
Norway.....	237.8	265.9	274.8	221.9	187.6	182.8	176.3	184.7	187.6	178.4	175.2
Portugal.....	75.5	85.8	82.4	90.2	73.5	79.3	79.0	84.1	73.5	70.4	72.3
Spain.....	48.6	69.6	73.1	72.4	63.9	66.7	64.2	62.9	63.9	67.0	63.2
Sweden.....	45.2	109.6	109.1	93.4	60.1	73.1	70.7	62.0	60.1	58.6	55.5
Switzerland.....	16.1	41.8	37.3	37.5	16.4	32.1	32.1	27.4	16.4	16.7	17.4
Turkey.....	.7	.8	.8	2.0	1.8	1.8	1.8	1.8	1.8	1.7	1.7
United Kingdom.....	37.9	76.6	87.4	86.0	69.5	75.4	75.8	72.1	69.5	71.6	71.6
Yugoslavia.....	.9	1.9	3.3	4.4	8.6	7.8	8.6	8.1	8.6	9.0	11.7
Other Western Europe.....	8.9	19.9	19.9	10.5	12.4	13.4	13.9	15.8	12.4	14.0	13.8
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	19.3	17.4	13.3	5.5	12.8	9.5	10.4	11.5	12.8	14.7	15.4
Total Europe.....	1,100.7	1,687.7	1,719.6	1,603.8	1,227.5	1,345.8	1,301.2	1,294.4	1,227.5	1,202.6	1,179.8
Canada.....	289.8	272.6	327.3	346.4	313.2	320.3	320.5	314.4	313.2	284.0	269.9
Latin America:											
Argentina.....	86.2	81.6	86.7	66.3	65.7	66.8	66.4	65.3	65.7	62.4	65.3
Brazil.....	267.1	167.4	169.1	152.2	119.8	116.2	116.9	116.8	119.8	113.7	113.1
Chile.....	23.4	16.3	17.5	52.7	45.1	40.8	46.7	51.3	45.1	47.4	45.8
Colombia.....	61.6	46.1	47.3	-73.9	78.1	81.2	78.2	79.0	78.1	77.3	75.7
Cuba.....	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6
Mexico.....	322.4	453.0	512.0	476.8	513.4	504.7	489.3	509.7	513.4	509.2	514.2
Panama.....	25.7	51.2	80.1	73.2	71.2	77.0	73.9	72.3	71.2	71.1	69.3
Peru.....	26.0	47.3	49.1	89.1	150.2	121.8	126.2	147.2	150.2	150.4	148.0
Uruguay.....	31.3	36.9	37.0	44.2	50.2	51.3	51.3	51.4	50.2	51.6	52.2
Venezuela.....	56.6	99.6	100.6	98.3	88.9	85.0	85.9	95.3	88.9	77.3	77.9
Other Latin American Republics...	64.2	91.0	99.2	119.0	124.2	118.2	121.6	125.4	124.2	122.3	120.5
Bahamas and Bermuda.....	43.7	35.8	37.2	39.2	21.4	25.2	21.7	21.2	21.4	20.5	20.1
Netherlands Antilles and Surinam...	4.9	33.8	33.8	8.0	14.9	15.1	14.5	34.5	14.9	14.2	14.8
Other Latin America.....	1.7	1.3	5.0	2.0	1.8	2.2	2.0	2.3	1.8	2.3	2.1
Total Latin America.....	1,015.3	1,161.9	1,275.3	1,295.6	1,345.5	1,306.1	1,295.3	1,372.6	1,345.5	1,320.3	1,319.6
Asia:											
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1.5	1.6	2.0	2.6	3.8	2.4	2.3	2.2	3.8	4.5	4.5
India.....	24.6	28.3	30.9	34.5	33.4	33.9	36.6	35.0	33.4	32.1	37.9
Indonesia.....	-	-	*	*	*	*	*	*	*	*	*
Israel.....	28.2	24.8	28.6	27.8	27.0	29.3	27.6	27.5	27.0	23.7	23.3
Japan.....	248.5	384.7	429.9	444.7	325.6	374.4	354.8	339.1	325.6	312.4	300.9
Korea.....	3.2	3.1	3.7	3.9	4.2	3.7	3.7	4.5	4.2	5.4	5.4
Philippines.....	100.8	138.0	144.2	250.5	223.4	247.5	242.8	232.8	223.4	211.7	203.6
Taiwan.....	1.6	3.4	3.4	4.8	5.3	5.4	5.4	5.5	5.3	5.3	5.0
Thailand.....	3.7	7.6	7.8	5.3	10.1	10.6	10.6	10.3	10.1	8.9	9.5
Other Asia.....	31.3	31.4	34.1	61.7	101.4	97.0	102.8	103.3	101.4	99.1	101.5
Total Asia.....	443.5	622.8	684.5	835.8	734.1	804.3	786.5	760.0	734.1	703.2	691.6
Africa:											
Congo (Kinshasa).....	28.2	14.0	14.3	6.6	3.2	4.2	4.2	4.2	3.2	3.2	2.8
Morocco.....	-	.8	.1	.1	.6	.6	.6	.6	.6	.6	.6
South Africa.....	15.5	21.2	22.8	38.1	61.2	52.5	57.7	60.5	61.2	57.1	57.8
United Arab Republic (Egypt).....	.1	.5	.5	11.9	4.0	1.5	1.5	1.5	4.0	4.5	4.7
Other Africa.....	69.1	86.3	118.2	151.0	157.0	143.6	158.3	158.7	157.0	157.6	156.8
Total Africa.....	112.9	122.7	155.9	207.8	225.9	202.4	222.3	225.5	225.9	223.0	222.7
Other Countries:											
Australia.....	60.2	97.6	114.8	196.6	300.1	276.0	289.6	296.8	300.1	306.1	311.5
All other.....	7.6	5.8	6.8	30.4	31.7	31.1	31.0	31.8	31.7	31.7	31.2
Total other countries.....	67.7	103.4	121.6	227.0	331.8	307.1	320.6	328.6	331.8	337.8	342.7
International and regional.....	-	.2	.7	.6	1.0	.6	.6	.5	1.0	1.0	1.0
Grand total.....	3,029.8	3,971.4 1/	4,284.7 1/	4,516.9	4,179.0	4,286.7	4,247.1	4,296.1	4,179.0	4,071.9	4,027.4

<sup>1/</sup> The second column for 1964 differs from data in preceding column because of the addition of \$313.3 million of long-term claims arising from the inclusion of claims previously held but first reported

as of December 31, 1964, and from revisions of preliminary figures.

\* Less than \$50,000.

p Preliminary.

## 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				1966				1967	
	1964	1965	1966	1967 through February p	September	October	November	December	January p	February p
<b>Europe:</b>										
Austria.....	-	5	-29	38	-	-37	-	-	-	38
Belgium.....	-599	126	-443	-200	-32	5	-	-	-60	-140
Denmark.....	98	-540	-1,101	-	-	-	54	-	-	-
Finland.....	-	-33	-	-	-	-	-	-	-	-
France.....	1,570	-926	241	93	-135	-14	133	11	-86	-7
Germany.....	226	204	-92	20	-	-13	10	10	-1	21
Greece.....	6	-24	-20	-53	-	-	-7	-	-52	-1
Italy.....	-28	508	356	-33	968	-4	26	-311	-31	-2
Netherlands.....	635	1,116	-1,301	-168	-93	-6	-29	-3	-92	-70
Norway.....	-32,320	-48,866	1,942	6	-20	-	-7	5	-	6
Portugal.....	-130	22	3	-30	-	-	-	-	-	-30
Spain.....	12	141	429	15	-	-48	38	15	-	15
Sweden.....	-89,365	-15,719	-254	-18	-19	-	-100	-110	-7	-11
Switzerland.....	3,377	9,998	3,768	-2,478	-481	-143	-686	-48	-139	-2,339
Turkey.....	-	17	-	-	-	-	-	-	-	-
United Kingdom.....	85,914	139,205	-205,275	5,033	-32,495	22,903	12,833	14,816	1,606	3,427
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	3,700	784	615	-5	-	-	-1	-19	-	-5
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-85	-172	-178	-	-	-	-67	-	-	-
<b>Total Europe.....</b>	<b>-27,589</b>	<b>85,846</b>	<b>-201,339</b>	<b>2,034</b>	<b>-32,303</b>	<b>22,643</b>	<b>12,247</b>	<b>14,366</b>	<b>1,132</b>	<b>902</b>
<b>Canada.....</b>	<b>3,034</b>	<b>-14,280</b>	<b>15,638</b>	<b>3,099</b>	<b>-2,173</b>	<b>-3,271</b>	<b>8,089</b>	<b>-5,937</b>	<b>-135</b>	<b>3,234</b>
<b>Latin America:</b>										
Argentina.....	-6	24	-139	-8	-	-4	-	-1	-8	-
Brazil.....	185	32	-6	-	-	-3	-	-	-	-
Chile.....	16	-6	12	-	-	10	-2	-	-	-
Colombia.....	5	19	2	-	-2	5	-	-	-	-
Cuba.....	5	-	-	-	-	-	-	-	-	-
Mexico.....	-798	-647	270	-70	-7	2	35	34	-38	-32
Panama.....	-9,029	138	620	-44	87	20	320	185	-26	-18
Peru.....	693	-76	-29	-	-1	-	-	-	-	-
Uruguay.....	-141	-28	-7	-	-	-	-	-	-	-
Venezuela.....	268	114	135	-	7	-1	-	21	-	-
Other Latin American Republics....	28	197	-219	-7	-	-38	-	-10	-2	-5
Bahamas and Bermuda.....	544	709	-1,896	-599	-5	-1	20	146	-510	-89
Netherlands Antilles and Surinam..	1,038	1,130	-798	-7	7	217	98	-10	-23	16
Other Latin America.....	-97	-	-62	2	-1	-	-	1	-5	7
<b>Total Latin America.....</b>	<b>-7,289</b>	<b>1,606</b>	<b>-2,117</b>	<b>-733</b>	<b>85</b>	<b>207</b>	<b>471</b>	<b>366</b>	<b>-612</b>	<b>-121</b>
<b>Asia:</b>										
China Mainland.....	-	-10	-	-	-	-	-	-	-	-
Hong Kong.....	339	12	-49	76	-41	-	-	-2	-	76
India.....	14	11	-5	-	-	-	-	-	-	-
Indonesia.....	-230	-	-	-	-	-	-	-	-	-
Israel.....	12	101	-146	-	-28	-	-	-	-	-
Japan.....	20	3,984	-23	-5	-9	15	-13	-1	-	-5
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-80	-61	-105	-	-87	-67	-	-16	-	-
Taiwan.....	-25	1	25	-	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-	-
Other Asia.....	1,785	-2,046	-216	-	-115	52	-11	-19	-	-
<b>Total Asia.....</b>	<b>1,835</b>	<b>1,992</b>	<b>-519</b>	<b>71</b>	<b>-280</b>	<b>-</b>	<b>-24</b>	<b>-38</b>	<b>-</b>	<b>71</b>
<b>Africa:</b>										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	153	4	-	-	-	-	-	-	-	-
South Africa.....	-	16	1	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	4	3	-	-	-	-	-	-	-
Other Africa.....	6,805	8	-506	-	-	-	-	-	-	-
<b>Total Africa.....</b>	<b>6,958</b>	<b>32</b>	<b>-502</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other countries:</b>										
Australia.....	-	68	-19	-2	-	-10	-	-	-	-2
All other.....	537	9	-7	-	-	-	-	-	-	-
<b>Total other countries.....</b>	<b>537</b>	<b>77</b>	<b>-26</b>	<b>-2</b>	<b>-</b>	<b>-10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-2</b>
<b>International and regional:</b>										
International.....	-307,840	-148,393	-428,682	-62,764	-	-	-28,560	-36,000	-21,700	-41,064
European regional.....	-50	-	-	-	-	-	-	-	-	-
Latin American regional.....	-7,312	-2,722	1,718	-15,505	250	64	340	211	381	-15,886
<b>Total international and regional..</b>	<b>-315,202</b>	<b>-151,115</b>	<b>-426,964</b>	<b>-78,269</b>	<b>250</b>	<b>64</b>	<b>-28,220</b>	<b>-35,789</b>	<b>-21,319</b>	<b>-56,950</b>
<b>Grand total.....</b>	<b>-337,716</b>	<b>-75,842</b>	<b>-615,829</b>	<b>-73,800</b>	<b>-34,421</b>	<b>19,633</b>	<b>-7,437</b>	<b>-27,082</b>	<b>-20,934</b>	<b>-52,866</b>

1/ For exclusions see headnote on page 75.  
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## CAPITAL MOVEMENTS

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

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

Country	Calendar year				1966				1967	
	1964	1965	1966	1967 through February p	September	October	November	December	January p	February p
<b>Europe:</b>										
Austria.....	-23	343	44	-55	12	-6	8	-78	-124	69
Belgium.....	-400	8,203	22,225	4,798	560	625	-279	2,164	2,644	2,154
Denmark.....	-251	-3,594	2,644	1,288	-	-40	160	371	473	815
Finland.....	-	7	24	-	-	-	-	24	-	-
France.....	-273	17,093	50,700	11,576	1,449	2,531	421	3,673	4,803	6,773
Germany.....	2,053	42,665	76,315	5,387	588	2,554	29,765	1,333	1,967	3,420
Greece.....	373	7	29	132	-6	-	-	-21	115	17
Italy.....	460	4,362	16,668	5,237	1,385	2,429	-34	1,242	1,952	3,285
Netherlands.....	-4,291	50	14,971	1,442	765	878	-389	-73	-38	1,480
Norway.....	11,196	23,051	-3,581	3,040	27	-23	68	-778	-2,250	5,290
Portugal.....	-19	606	349	-80	17	-22	2	-	-45	-35
Spain.....	25	922	1,284	-324	112	-49	42	48	-103	-221
Sweden.....	-609	3,207	8,547	716	-1,577	1,078	291	721	-1,527	2,244
Switzerland.....	13,574	51,195	129,545	28,256	7,411	12,846	3,479	11,800	14,659	13,597
Turkey.....	-7	-87	-50	5	-19	1	-	1	-1	6
United Kingdom.....	172,530	-123,430	444,632	27,890	115,277	1,623	65,685	113,005	11,773	16,117
Yugoslavia.....	-338	-	-	-	-	-	-	-	-	-
Other Western Europe.....	235	1,241	12,543	1,419	45	622	221	1,396	724	695
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-16	-42	-1	-29	-	-	-	-	-29	-
<b>Total Europe.....</b>	<b>194,219</b>	<b>25,799</b>	<b>776,888</b>	<b>90,698</b>	<b>126,046</b>	<b>25,047</b>	<b>99,440</b>	<b>134,828</b>	<b>34,992</b>	<b>55,706</b>
<b>Canada.....</b>	<b>-31,853</b>	<b>-4,492</b>	<b>-6,506</b>	<b>6,457</b>	<b>-1,340</b>	<b>-152</b>	<b>1,691</b>	<b>396</b>	<b>14,792</b>	<b>-8,335</b>
<b>Latin America:</b>										
Argentina.....	461	257	378	-17	36	-5	-1	25	-41	24
Brazil.....	-46	-1,212	84	2,010	21	-4	14	5	2,010	-
Chile.....	-20	213	-175	-52	-40	19	-85	-70	-	-52
Colombia.....	56	-311	164	-55	-53	11	9	-3	-55	-
Cuba.....	-26	-1	-	-	-	-	-	-	-	-
Mexico.....	310	644	1,050	454	-36	294	305	-321	-1	455
Panama.....	-279	-567	124	865	-110	83	-721	-104	663	202
Peru.....	53	-28	-43	10	15	-	-52	-	10	-
Uruguay.....	593	226	535	133	6	30	3	42	23	105
Venezuela.....	-420	454	92	54	27	143	34	-447	-11	65
Other Latin American Republics....	574	251	624	702	73	79	86	206	342	360
Bahamas and Bermuda.....	1,247	3,063	10,347	-88	1,056	103	-1,337	837	-664	576
Netherlands Antilles and Surinam..	-4,702	-2,826	3,345	1,572	967	1,351	-1,044	-553	1,438	134
Other Latin America.....	64	-4	-221	292	-102	-7	-	2	243	49
<b>Total Latin America.....</b>	<b>-2,135</b>	<b>159</b>	<b>16,304</b>	<b>5,880</b>	<b>1,865</b>	<b>2,097</b>	<b>-2,789</b>	<b>-381</b>	<b>3,962</b>	<b>1,918</b>
<b>Asia:</b>										
China Mainland.....	-2	-	-	-61	-	-	-	-	-61	-
Hong Kong.....	-36	1,676	2,697	426	-16	167	282	85	377	49
India.....	-3	116	-19	-	3	7	-	-4	-	-
Indonesia.....	-	-204	35	-	-4	-	-	-	-	-
Israel.....	-25	40	17	13	-1	-17	4	1	5	8
Japan.....	334	121	1,369	-49	24	83	6	-75	-33	-16
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	262	-2	131	-50	-	77	-	-	-50	-
Taiwan.....	723	869	1	-	-	-	-	1	-	-
Thailand.....	9	18	1	-	-	1	-	-	-	-
Other Asia.....	3,771	2,460	441	251	-4	250	-97	-539	259	-8
<b>Total Asia.....</b>	<b>5,033</b>	<b>5,094</b>	<b>4,673</b>	<b>530</b>	<b>2</b>	<b>568</b>	<b>195</b>	<b>-531</b>	<b>497</b>	<b>33</b>
<b>Africa:</b>										
Congo (Kinshasa).....	4	-	-2	-	-	-	-	-	-	-
Morocco.....	52	-13	74	-	-	-	-17	-	-	-
South Africa.....	-21	-42	153	11	28	-	105	-	11	-
United Arab Republic (Egypt).....	-	-	1	-	-	-	-1	-	-	-
Other Africa.....	-505	-2,879	165	-13	-10	23	13	-4	-13	-
<b>Total Africa.....</b>	<b>-470</b>	<b>-2,934</b>	<b>391</b>	<b>-2</b>	<b>18</b>	<b>23</b>	<b>100</b>	<b>-4</b>	<b>-2</b>	<b>-</b>
<b>Other countries:</b>										
Australia.....	-4	-143	65	51	-	-	3	17	32	19
All other.....	-4	-	585	-2	7	-	-3	16	-2	-
<b>Total other countries.....</b>	<b>-8</b>	<b>-143</b>	<b>650</b>	<b>49</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>33</b>	<b>30</b>	<b>19</b>
<b>International and regional:</b>										
International.....	11,506	14,811	243,649	2,063	980	1,316	1,662	1,556	1,269	794
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
<b>Total international and regional..</b>	<b>11,506</b>	<b>14,811</b>	<b>243,649</b>	<b>2,063</b>	<b>980</b>	<b>1,316</b>	<b>1,662</b>	<b>1,556</b>	<b>1,269</b>	<b>794</b>
<b>Grand total.....</b>	<b>176,292</b>	<b>38,294</b>	<b>1,036,049</b>	<b>105,675</b>	<b>126,978</b>	<b>28,899</b>	<b>100,299</b>	<b>135,897</b>	<b>55,540</b>	<b>50,135</b>

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 6. - Net Transactions in Domestic Stocks by Foreigners

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

Country	Calendar year				1966				1967	
	1964	1965	1966	1967 through February p	September	October	November	December	January p	February p
<b>Europe:</b>										
Austria.....	4,120	-3,070	3,009	-709	306	156	-216	-298	-752	43
Belgium.....	-11,580	-13,302	-2,557	-2,108	178	-539	-169	-3,244	-2,313	205
Denmark.....	1,025	-190	399	-673	37	66	323	-52	-65	-608
Finland.....	643	157	134	-31	13	5	-	2	5	-36
France.....	-36,816	-2,748	-12,624	-4,064	-3,285	-6,269	-5,081	-2,528	-4,262	198
Germany.....	-2,811	10,348	7,501	6,822	1,403	-2,596	382	5,976	3,587	3,235
Greece.....	-396	-923	197	38	40	12	105	260	102	-64
Italy.....	6,984	-6,947	-6,383	4,824	1,870	-573	115	283	1,857	2,967
Netherlands.....	17,050	-11,458	-45,488	-9,163	-203	3,432	-4,514	-7,507	-7,731	-1,432
Norway.....	-2,414	-1,632	1,812	-568	205	216	-67	201	-709	141
Portugal.....	6,127	8,164	6,105	-869	138	899	-336	171	193	-1,062
Spain.....	-145	-2,621	3,970	-3,504	211	878	-395	-275	-1,031	-2,473
Sweden.....	-2,119	-4,034	-1,125	-431	1,182	664	-552	-213	-266	-165
Switzerland.....	-213,879	-37,127	-64,069	-1,958	-7,212	10,484	-36,644	-43,900	7,904	-9,862
Turkey.....	-10,684	-377	-5,208	-171	-2,542	1	264	46	-231	60
United Kingdom.....	-176,832	-398,189	-523,705	-61,468	-19,246	-11,654	-36,776	-106,622	-29,138	-32,330
Yugoslavia.....	2,170	-447	-763	-77	-	-771	-	-	-	-77
Other Western Europe.....	-2,152	-7,444	1,626	-2,392	-2,634	2,006	968	-1,375	1,181	-3,573
U.S.S.R.....	-41	-	-3	213	-3	-	-	-	213	-
Other Eastern Europe.....	-140	-93	9	7	53	129	-82	-1	7	-
<b>Total Europe.....</b>	<b>-421,890</b>	<b>-471,933</b>	<b>-637,163</b>	<b>-76,282</b>	<b>-29,489</b>	<b>-3,454</b>	<b>-82,675</b>	<b>-159,076</b>	<b>-31,449</b>	<b>-44,833</b>
<b>Canada.....</b>	<b>35,074</b>	<b>46,676</b>	<b>230,504</b>	<b>33,230</b>	<b>21,063</b>	<b>13,500</b>	<b>10,937</b>	<b>32,890</b>	<b>20,711</b>	<b>12,519</b>
<b>Latin America:</b>										
Argentina.....	2,050	655	3,314	-636	187	117	-3	-450	-387	-249
Brazil.....	1,745	-115	352	-231	333	-112	-249	-133	-64	-167
Chile.....	1,900	113	1,113	213	199	-116	-94	-265	36	177
Colombia.....	1,530	1,535	2,866	-368	198	480	-78	-97	-327	-41
Cuba.....	-1	-487	-491	-165	-	4	-	-	-2	-163
Mexico.....	8,760	-4,247	6,092	-1,919	1,316	738	-120	-151	-1,163	-756
Panama.....	-2,796	2,289	9,101	4,740	2,342	3,168	1,156	2,272	2,455	2,285
Peru.....	552	-1,180	1,050	-230	-5	216	-230	51	-150	-80
Uruguay.....	-2,614	-6,386	39	-1,011	-706	-82	-94	-81	-1,029	18
Venezuela.....	4,910	6,963	13,651	17	3,557	1,071	1,160	-435	521	-504
Other Latin American Republics.....	1,138	-984	-478	-1,182	-446	282	-286	-120	-559	-623
Bahamas and Bermuda.....	2,703	-1,135	15,503	1,647	1,806	1,207	4,709	2,821	-919	2,566
Netherlands Antilles and Surinam..	7,056	-10,780	-3,164	716	-2,534	-3,382	-2,699	2,621	957	-241
Other Latin America.....	-127	127	-227	-690	-1	-23	84	38	-294	-396
<b>Total Latin America.....</b>	<b>26,806</b>	<b>-13,632</b>	<b>48,721</b>	<b>901</b>	<b>6,246</b>	<b>3,568</b>	<b>3,256</b>	<b>6,071</b>	<b>-925</b>	<b>1,826</b>
<b>Asia:</b>										
China Mainland.....	-113	11	7	-103	-	3	-	-	-103	-
Hong Kong.....	802	11,275	1,480	10,194	-1,906	-3,255	74	934	8,383	1,811
India.....	-240	-14	-106	19	8	3	5	-30	8	11
Indonesia.....	2	19	12	-13	-4	5	11	1	2	-15
Israel.....	670	1,166	2,620	-694	599	693	-252	-206	-552	-142
Japan.....	416	549	2,546	21	486	258	306	36	298	-277
Korea.....	62	-3	16	-26	-	1	7	-20	-22	-4
Philippines.....	-99	-	-83	191	26	80	-44	81	134	57
Taiwan.....	-240	-2,216	31	44	-12	-9	35	28	11	33
Thailand.....	-170	-60	-299	35	3	7	11	-1	48	-13
Other Asia.....	4,032	8,473	7,553	-555	-1,500	-5,134	450	1,860	343	-898
<b>Total Asia.....</b>	<b>5,122</b>	<b>19,200</b>	<b>13,777</b>	<b>9,113</b>	<b>-2,300</b>	<b>-7,348</b>	<b>603</b>	<b>2,683</b>	<b>8,550</b>	<b>563</b>
<b>Africa:</b>										
Congo (Kinshasa).....	26	111	104	-14	15	1	25	112	-32	18
Morocco.....	-199	192	163	35	3	4	-47	-42	25	10
South Africa.....	171	-36	-221	49	8	-75	-	26	-30	79
United Arab Republic (Egypt).....	423	-36	70	-5	25	-26	-4	-	2	-7
Other Africa.....	-199	-1,577	598	-757	-25	766	-30	-398	-612	-145
<b>Total Africa.....</b>	<b>222</b>	<b>-1,346</b>	<b>714</b>	<b>-692</b>	<b>26</b>	<b>670</b>	<b>-56</b>	<b>-302</b>	<b>-647</b>	<b>-45</b>
<b>Other countries:</b>										
Australia.....	-627	-1,274	297	-43	174	94	17	14	33	-76
All other.....	130	2,974	2,628	199	177	198	183	166	180	19
<b>Total other countries.....</b>	<b>-497</b>	<b>1,700</b>	<b>2,925</b>	<b>156</b>	<b>351</b>	<b>292</b>	<b>200</b>	<b>180</b>	<b>213</b>	<b>-57</b>
<b>International and regional:</b>										
International.....	6,073	6,011	7,196	3,196	1,042	-326	37	2,595	1,227	1,969
European regional.....	-14	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	25	-	-	-	-	-	-	-	-
<b>Total international and regional..</b>	<b>6,059</b>	<b>6,036</b>	<b>7,196</b>	<b>3,196</b>	<b>1,042</b>	<b>-326</b>	<b>37</b>	<b>2,595</b>	<b>1,227</b>	<b>1,969</b>
<b>and total.....</b>	<b>-349,104</b>	<b>-413,299</b>	<b>-333,326</b>	<b>-30,378</b>	<b>-3,061</b>	<b>6,902</b>	<b>-67,698</b>	<b>-114,959</b>	<b>-2,320</b>	<b>-28,058</b>

Preliminary.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 7. - Net Transactions in Long-Term Foreign Bonds by Foreigners

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

Country	Calendar year				1966				1967	
	1964	1965	1966	1967 through February p	September	October	November	December	January p	February p
<b>Europe:</b>										
Austria.....	3,269	1,247	-16,064	-313	27	-12,181	-5,890	27	7	-320
Belgium.....	281	9,787	74,042	207	1,781	11,507	5,597	17,120	705	-498
Denmark.....	-4,133	-8,855	4,137	2,943	864	52	764	-324	457	2,486
Finland.....	-25,017	-25,842	1,009	-71	182	50	44	-	-71	-
France.....	16,817	23,887	28,322	3,994	1,597	1,535	4,395	1,116	2,152	1,842
Germany.....	18,435	9,138	-8,576	1,354	17	-8,379	2,150	-463	6,241	-4,887
Greece.....	10	15	14	1	-	-	-	-1	-	1
Italy.....	-24,509	10,522	59,797	-3,738	-310	14,200	2,359	7,566	-206	-3,532
Netherlands.....	-8,909	3,488	-1,759	759	889	38	808	-682	1,003	-244
Norway.....	-17,379	-4,073	-969	587	998	-4,570	515	438	348	239
Portugal.....	-3,973	-20,004	-11,421	-144	186	41	-12,308	27	-167	23
Spain.....	6,318	-281	-332	-38	93	-10,153	31	-44	-47	9
Sweden.....	10,321	-34,244	-8,422	4,638	-5,644	-224	1,255	-4,323	4,930	-292
Switzerland.....	86,881	85,147	62,582	10,154	2,363	828	11,722	7,057	3,774	6,380
Turkey.....	142	-147	-327	27	-6	-	-	-	-	27
United Kingdom.....	18,555	-43,759	-6,764	-1,783	3,794	-8,757r	3,521	-4,670	1,834	-3,617
Yugoslavia.....	-6	-	528	-	28	-	-	-	-	-
Other Western Europe.....	332	-29,588	-21,867	779	-1,620	-847	-14,158	-15,962	789	-10
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-19	102	2	-	-2	-	-	-	-	-
Total Europe.....	77,416	-23,460	93,872	19,356	5,236	-16,860	805	6,882	21,749	-2,393
Canada.....	-773,731	-823,238	-824,873	-183,167	-101,633	-55,207	-63,490	-941	-104,947	-78,220
<b>Latin America:</b>										
Argentina.....	11,107	-6,534	-4,651	156	367	2,421	110	4,098	78	78
Brazil.....	2,871	2,633	19,315	195	17	7,253	127	137	35	160
Chile.....	1,093	1,233	3,299	220	204	302	391	228	-	220
Colombia.....	3,205	1,788	280	23	17	724	158	48	24	-1
Cuba.....	-	-4	-	-	-	-	-	-	-	-
Mexico.....	-41,596	-31,019	-1,905	-715	1,189	6,316	-9,917	-6,000	-1,641	926
Panama.....	218	1,661	311	449	-217	86	61	-75	415	34
Peru.....	108	801	-19,266	18	-348	-465	10	-14,348	15	3
Uruguay.....	3,282	2,852	3,166	18	1,308	246	91	-126	-2	20
Venezuela.....	868	-5,017	3,203	26	372	-691	766	2,060	47	-21
Other Latin American Republics.....	-16,222	208	-8,007	3	416	-257	127	-339	67	-64
Bahamas and Bermuda.....	-1,423	-2,688	-16,941	5,982	-1,368	-420r	83	851	1,457	4,525
Netherlands Antilles and Surinam.....	220	-1,981	3,793	885	-566	366	226	1,525	506	379
Other Latin America.....	1,243	883	254	-307	23	-4	-	-127	-225	-82
Total Latin America.....	-35,026	-35,184	-17,149	6,953	1,414	15,877r	-7,767	-12,068	776	6,177
<b>Asia:</b>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1,497	837	1,393	1,129	293	-351r	695	-120	469	660
India.....	-1,402	5	1,252	799	246	-	-1	3	799	-
Indonesia.....	-1	-22	-14	-4,956	-6	-	-	-	-	-4,956
Israel.....	-90,649	-76,273	-54,802	-7,726	-2,155	-2,445	-9,190	-11,029	-9,425	1,699
Japan.....	6,769	-48,250	8,552	837	4,245	8	156	542	543	284
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-9,859	-14,124	-1,549	-500	56	-1,199	21	-14	-500	-
Taiwan.....	50	-1	739	-	-	-183	-78	-	-	-
Thailand.....	7,500	6,990	9,790	-1,000	-	-210	-	-	-	-1,000
Other Asia.....	2,181	-10,675	30,004	-40	533	12,534	237	65	-109	69
Total Asia.....	-83,914	-141,513	-4,635	-11,457	3,212	8,154r	-8,160	-10,553	-8,213	-3,244
<b>Africa:</b>										
Congo (Kinshasa).....	-6	2	-1	-	3	-	2	-6	-	-
Morocco.....	-9	9	26	-	-	-1	-	-	-	-
South Africa.....	4,636	4,476	4,466	729	54	1,140	27	428	596	133
United Arab Republic (Egypt).....	-1	-2	-	-	-	-	-	-	-	-
Other Africa.....	2,323	-1,076	11,542	301	68	7,020	113	80	191	110
Total Africa.....	6,943	3,409	16,033	1,030	125	8,159	142	502	787	243
<b>Other countries:</b>										
Australia.....	18,207	-42,291	20,376	-20,575	958	281	1,851	14,879	-21,392	817
All other.....	2,886	-14,996	-21,850	19	-9,569	659	24	22	12	7
Total other countries.....	21,093	-57,287	-1,474	-20,556	-8,611	940	1,875	14,901	-21,380	824
<b>International and regional:</b>										
International.....	23,850	-153,219	-111,473	-5,727	5,535	-20,058	5,564	1,836	-12,310	6,583
European regional.....	-17,445	-11,573	-20,339	176	61	450	150	80	58	118
Latin American regional.....	-147,506	-	-40,000	-39,901	-	-	-	-	-39,901	-
Total international and regional.....	-141,101	-164,792	-171,812	-45,452	5,596	-19,608	5,714	1,916	-52,153	6,701
Grand total.....	-928,320	-1,242,065	-910,038	-233,293	-94,661	-58,545r	-70,881	639	-163,381	-69,912

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 8. - Net Transactions in Foreign Stocks by Foreigners

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

Country	Calendar year				1966				1967	
	1964	1965	1966	1967 through February p	September	October	November	December	January p	February p
<b>Europe:</b>										
Austria.....	5	-13	-653	-72	-	-11	14	10	-63	-9
Belgium.....	9,562	4,967	-2,323	523	215	-214	-1,992	-417	185	343
Denmark.....	25	274	12	6	-5	-1	-	15	-	6
Finland.....	64	-261	-59	-800	-	-	-	-	-800	-
France.....	-20,675	-17,729	7,283	-4,809	3,794	-311	476	-3,672	-1,672	-3,137
Germany.....	26,621	27,459	27,517	987	2,158	1,380	770	4,264	715	272
Greece.....	-	5	-205	7	-	-	12	-11	8	-1
Italy.....	205	789	-1,360	-7,632	-1,514	204	-112	341	-7,634	2
Netherlands.....	64,223	90,199	92,039	12,305	9,851	7,673	-1,019	3,779	11,523	782
Norway.....	1,029	-116	-37	26	47	-6	-2	4	-	26
Portugal.....	-103	85	249	-70	16	15	21	19	-36	-34
Spain.....	-5,760	1,078	189	-288	-73	-478	22	29	-98	-190
Sweden.....	3,530	5,631	5,775	352	326	1,996	778	48	306	46
Switzerland.....	-12,538	14,786	22,556	-765	2,561	720	1,394	7,099	366	-1,131
Turkey.....	-1,607	205	-499	-	-	-9	-2	-1	-	-
United Kingdom.....	21,267	4,600	-31,317	-12,802	-3,263	-532	-610	1,045	-11,226	-1,576
Yugoslavia.....	62	-505	4	-	-	-	4	-	-	-
Other Western Europe.....	-252	440	803	995	-74	39	-97	201	-39	1,034
U.S.S.R.....	1	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-18	22	2	-	-	-	-	-	-	-
<b>Total Europe.....</b>	<b>85,641</b>	<b>131,916</b>	<b>119,976</b>	<b>-12,032</b>	<b>14,039</b>	<b>10,465</b>	<b>-343</b>	<b>12,753</b>	<b>-8,465</b>	<b>-3,567</b>
<b>Canada.....</b>	<b>103,669</b>	<b>164,116</b>	<b>102,608</b>	<b>33,290</b>	<b>27,374</b>	<b>19,105</b>	<b>13,369</b>	<b>18,121</b>	<b>16,651</b>	<b>16,639</b>
<b>Latin America:</b>										
Argentina.....	94	224	-785	-2	203	10	1	40	1	-3
Brazil.....	519	-67	-151	-4	19	-1	-1	-1	-23	19
Chile.....	875	481	-272	-34	20	-3	-16	-6	-21	-13
Colombia.....	75	126	134	-38	-6	12	35	11	-14	-24
Cuba.....	8	15	-	31	-	-	-	-	-	31
Mexico.....	-3,820	-7,916	122	-52	405	496	122	-232	187	-239
Panama.....	-387	-794	-473	-485	50	48	-3	-241	-36	-449
Peru.....	214	348	96	-148	183	-22	31	9	-159	11
Uruguay.....	75	-370	-680	-120	-3	-16	-8	45	-100	-20
Venezuela.....	89	89	468	-85	45	71	67	201	-8	-77
Other Latin American Republics.....	381	159	-1,575	-	-68	-60	-23	-1	-2	2
Bahamas and Bermuda.....	1,972	-10,929	13,238	2,554	1,304	655	3,109	-29	1,606	948
Netherlands Antilles and Surinam..	-864	-1,045	-1,795	-252	-71	-334	34	50	-94	-158
Other Latin America.....	72	-100	-147	-15	-	-16	-8	-6	-1	-14
<b>Total Latin America.....</b>	<b>-697</b>	<b>-19,779</b>	<b>8,180</b>	<b>1,350</b>	<b>2,081</b>	<b>840</b>	<b>3,340</b>	<b>-160</b>	<b>1,336</b>	<b>14</b>
<b>Asia:</b>										
China Mainland.....	-	4	1	-	1	-	-	-	-	-
Hong Kong.....	656	1,575	855	-85	-32	28	-53	104	53	-138
India.....	-46	-38	1	-	-	-1	-	-	-	-
Indonesia.....	-	3	-1	-	-	-	-1	-	-	-
Israel.....	-5,312	145	60	15	2	14	6	17	14	1
Japan.....	11,232	9,177	-3,095	920	1,063	1,062	207	425	315	605
Korea.....	5	-	-	-	-	-	-	-	-	-
Philippines.....	281	-1,012	-46	102	166	296	391	-180	-48	150
Taiwan.....	-58	-13	10	5	-	-	-	-	5	-
Thailand.....	3	1	-13	-	-	-	-	-	-	-
Other Asia.....	540	224	307	-52	11	7	101	17	-52	-
<b>Total Asia.....</b>	<b>7,301</b>	<b>10,066</b>	<b>-1,921</b>	<b>905</b>	<b>1,211</b>	<b>1,406</b>	<b>651</b>	<b>383</b>	<b>287</b>	<b>618</b>
<b>Africa:</b>										
Congo (Kinshasa).....	1	-16	-7	-	-	-	-	-	-	-
Morocco.....	-19	-30	37	-9	-1	-	44	-	-9	-
South Africa.....	12	-291	-78	-	-	-	5	-	-	-
United Arab Republic (Egypt).....	-63	-7	2	1	-	-	2	-	1	-
Other Africa.....	-153	-155	-276	-41	-127	-91	-5	-4	-34	-7
<b>Total Africa.....</b>	<b>-222</b>	<b>-499</b>	<b>-322</b>	<b>-49</b>	<b>-128</b>	<b>-91</b>	<b>46</b>	<b>-4</b>	<b>-42</b>	<b>-7</b>
<b>Other countries:</b>										
Australia.....	3,861	3,373	-110	132	-236	71	-13	-22	65	67
All other.....	33	-4	-62	-2	-	-	-	9	-2	-
<b>Total other countries.....</b>	<b>3,894</b>	<b>3,369</b>	<b>-172</b>	<b>130</b>	<b>-236</b>	<b>71</b>	<b>-13</b>	<b>-13</b>	<b>63</b>	<b>67</b>
<b>International and regional:</b>										
International.....	679	360	500	-444	95	24	21	84	68	-512
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
<b>Total international and regional..</b>	<b>679</b>	<b>360</b>	<b>500</b>	<b>-444</b>	<b>95</b>	<b>24</b>	<b>21</b>	<b>84</b>	<b>68</b>	<b>-512</b>
<b>Grand total.....</b>	<b>200,265</b>	<b>289,549</b>	<b>228,849</b>	<b>23,150</b>	<b>44,436</b>	<b>31,820</b>	<b>17,071</b>	<b>31,164</b>	<b>9,898</b>	<b>13,252</b>

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## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	December				1966				1967	
	1963	1964	1965	1966	September	October	November	December	January p	February p
<b>Europe:</b>										
Austria.....	3	3	3	3	3	3	3	3	3	3
Belgium.....	*	*	*	*	*	*	*	*	*	*
Denmark.....	14	14	14	13	13	13	13	13	13	13
Finland.....	1	1	1	1	1	1	1	1	1	1
France.....	6	7	7	7	7	7	7	7	7	7
Germany.....	1	1	1	1	1	1	1	1	1	1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	2	2	2	2	2	2	2
Netherlands.....	4	5	6	5	5	5	5	5	5	5
Norway.....	131	98	49	51	51	51	51	51	51	51
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	2	2	2	2	2	2	2	2	2	2
Sweden.....	129	40	24	24	24	24	24	24	24	24
Switzerland.....	75	79	89	93	93	93	93	93	92	90
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	328	414	553	348	298	321	333	348	350	353
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	45	48	49	50	50	50	50	50	50	50
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	7	7	7	7	7	7	7	7	7
<b>Total Europe.....</b>	<b>748</b>	<b>721</b>	<b>807</b>	<b>605</b>	<b>556</b>	<b>579</b>	<b>591</b>	<b>605</b>	<b>606</b>	<b>607</b>
<b>Canada.....</b>	<b>687</b>	<b>690</b>	<b>676</b>	<b>692</b>	<b>693</b>	<b>690</b>	<b>698</b>	<b>692</b>	<b>692</b>	<b>695</b>
<b>Latin America:</b>										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	2	1	*	1	1	1	1	1	1	1
Panama.....	10	1	1	2	1	1	1	2	2	2
Peru.....	*	1	1	1	1	1	1	1	1	1
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	*	1	1	1	1	1	1	1	1
Other Latin American Republics....	2	2	2	2	2	2	2	2	2	2
Bahamas and Bermuda.....	3	4	4	2	2	2	2	2	2	2
Netherlands Antilles and Surinam..	15	16	17	16	16	16	16	16	16	16
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
<b>Total Latin America.....</b>	<b>32</b>	<b>25</b>	<b>27</b>	<b>25</b>	<b>23</b>	<b>24</b>	<b>24</b>	<b>25</b>	<b>24</b>	<b>24</b>
<b>Asia:</b>										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	1	1	1	1	1	1	1	1	1
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	1	1	1	1	1	1	1	1	1	1
Israel.....	*	*	*	*	*	*	*	*	*	*
Japan.....	5	5	9	9	9	9	9	9	9	9
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	2	2	2	2	2	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	39	40	38	38	38	38	38	38	38	38
<b>Total Asia.....</b>	<b>47</b>	<b>49</b>	<b>51</b>	<b>50</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>50</b>	<b>50</b>	<b>50</b>
<b>Africa:</b>										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	-	-	*	*	*	*	*	*	*	*
Other Africa.....	9	16	16	15	15	15	15	15	15	15
<b>Total Africa.....</b>	<b>9</b>	<b>16</b>	<b>16</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>
<b>Other countries:</b>										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	*	1	1	1	1	1	1	1	1	1
<b>Total other countries.....</b>	<b>*</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>International and regional:</b>										
International.....	1,135	827	679	250	314	314	286	250	228	187
European regional.....	*	-	-	-	-	-	-	-	-	-
Latin American regional.....	84	76	74	75	75	75	75	75	76	60
<b>Total international and regional..</b>	<b>1,218</b>	<b>903</b>	<b>752</b>	<b>325</b>	<b>389</b>	<b>389</b>	<b>361</b>	<b>325</b>	<b>304</b>	<b>247</b>
<b>Grand total.....</b>	<b>2,742</b>	<b>2,405</b>	<b>2,329</b>	<b>1,713</b>	<b>1,728</b>	<b>1,748</b>	<b>1,740</b>	<b>1,713</b>	<b>1,692</b>	<b>1,639</b>

ote: Data represent estimated official and private holdings of U.S. Government securities with an original maturity of more than one year, and are based on a July 31, 1963 survey of holdings and regular monthly reports of securities transactions (see Table 4). For exclusions see headnote on page 75. Annual and monthly data are shown in this

section beginning with the February 1964 issue of the Bulletin. For quarterly data see Section IV, Table 2, through the June 1964 issue; and "International Financial Statistics," Table 4, beginning with the September 1964 issue.

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1. - Short-Term Banking Liabilities to Foreigners as of February 28, 1967 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 2/	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	182,298	153,805	33,635	54,700	65,470	3,333	3,165	-	168	25,160
Belgium.....	421,319	392,399	232,640	118,424	41,335	28,321	25,852	61	2,408	599
Denmark.....	306,757	298,830	114,107	107,110	77,613	7,884	6,716	525	643	43
Finland.....	69,264	63,737	21,131	14,700	27,906	5,520	5,518	-	2	7
France.....	966,483	890,690	487,860	248,526	154,304	73,143	64,075	6,075	2,993	2,650
Germany.....	2,375,038	2,052,435	246,993	1,582,100	223,342	68,947	57,854	6,646	4,447	253,656
Greece.....	126,654	86,480	42,310	12,500	31,670	40,163	38,784	302	1,077	11
Italy.....	1,208,081	1,171,329	392,910	722,200	56,219	36,470	33,882	1,001	1,587	282
Netherlands.....	326,380	290,232	102,197	159,485	28,550	35,885	24,998	4,189	6,698	263
Norway.....	258,371	220,734	107,026	44,828	68,880	37,475	34,950	1,587	938	162
Portugal.....	372,793	275,590	270,237	-	5,353	97,201	92,859	8	4,334	2
Spain.....	146,986	89,118	72,843	12,000	4,275	57,240	52,451	283	4,506	628
Sweden.....	628,265	611,686	136,470	427,600	47,616	16,145	15,300	560	285	434
Switzerland.....	1,727,589	1,468,349	351,597	133,132	983,620	175,033	87,421	13,384	74,228	84,207
Turkey.....	29,206	26,022	25,863	-	159	3,184	3,174	-	10	-
United Kingdom.....	3,796,010	3,554,661	2,786,893	649,258	118,510	214,400	128,161	18,656	67,583	26,949
Yugoslavia.....	36,870	35,272	10,849	22,150	2,273	1,283	1,101	-	182	315
Other Western Europe.....	312,285	200,250	96,649	47,045	56,565	20,004	12,709	1,163	6,132	92,022
U.S.S.R.....	6,140	5,954	5,743	-	211	186	186	-	-	-
Other Eastern Europe.....	37,207	35,581	21,416	63	4,102	1,626	1,579	31	16	-
Total Europe.....	13,333,996	11,923,163	5,509,369	4,355,821	1,997,973	923,443	690,735	54,471	178,237	487,390
Canada.....	2,222,732	1,976,162	1,417,444	547,674	11,044	241,748	200,386	27,352	14,010	4,822
Latin America:										
Argentina.....	411,990	145,348	89,684	35,320	20,344	266,506	262,054	13	4,439	136
Brazil.....	308,017	221,074	164,212	-	56,262	86,560	85,403	105	1,052	383
Chile.....	247,012	106,594	104,457	-	2,137	140,396	139,163	529	704	22
Colombia.....	161,526	55,863	52,213	-	3,650	105,618	101,677	67	3,874	45
Cuba.....	8,621	883	883	-	-	7,738	7,520	153	65	-
Mexico.....	695,148	380,942	176,543	67,700	136,699	311,763	302,405	3,466	5,892	2,443
Panama.....	146,712	23,153	20,506	-	2,647	123,467	93,256	1,508	28,703	92
Peru.....	233,911	89,787	83,839	-	898	144,091	138,457	304	5,330	33
Uruguay.....	166,567	36,817	35,326	-	1,491	129,739	108,152	168	21,419	11
Venezuela.....	718,034	264,643	264,212	-	431	453,227	449,111	364	3,752	164
Other Latin American Republics....	550,097	287,222	204,382	24,230	58,010	262,865	250,133	569	12,163	10
Bahamas and Bermuda.....	198,412	107,036	94,389	1,098	11,049	89,507	74,833	669	14,005	1,869
Netherlands Antilles and Surinam..	101,264	37,664	21,242	11,210	5,212	63,598	43,174	2,501	17,923	2
Other Latin America.....	17,985	4,220	3,983	-	237	13,713	13,570	28	115	52
Total Latin America.....	3,965,296	1,761,246	1,322,021	140,158	299,067	2,198,788	2,068,908	10,444	119,436	5,262
Asia:										
China Mainland.....	35,820	30,176	30,176	-	-	5,644	5,644	-	-	-
Hong Kong.....	139,655	66,474	58,545	1	7,928	72,372	69,459	551	2,362	809
India.....	206,361	187,031	42,305	123,414	21,312	18,728	18,214	-	514	602
Indonesia.....	50,506	47,470	30,199	15,000	2,271	3,036	3,036	-	-	-
Israel.....	112,841	105,183	65,260	16,530	23,393	7,658	7,329	30	299	-
Japan.....	2,537,950	2,504,677	1,278,585	579,748	646,344	33,159	31,358	133	1,668	114
Korea.....	180,988	178,728	176,057	-	2,671	2,260	2,254	-	6	-
Philippines.....	270,961	203,049	187,017	-	16,032	67,516	65,718	13	1,785	396
Taiwan.....	232,072	219,729	172,994	200	46,535	12,343	12,073	50	220	-
Thailand.....	634,782	629,146	225,597	397,374	6,175	5,636	5,583	-	53	-
Other Asia.....	766,387	672,998	387,804	142,331	142,863	90,743	89,707	450	586	2,646
Total Asia.....	5,168,323	4,844,661	2,654,539	1,274,598	915,524	319,095	310,375	1,227	7,493	4,567
Africa:										
Congo (Kinshasa).....	12,666	10,405	8,284	1,050	1,071	2,261	2,261	-	-	-
Morocco.....	31,427	28,161	27,745	-	416	3,266	2,524	16	726	-
South Africa.....	61,629	48,474	46,675	1,000	799	12,873	12,859	-	14	282
United Arab Republic (Egypt).....	21,849	18,616	15,051	3,100	465	3,233	3,232	-	1	-
Other Africa.....	251,228	199,628	111,597	65,230	22,801	51,490	41,837	97	9,556	110
Total Africa.....	378,799	305,284	209,352	70,380	25,552	73,123	62,713	113	10,297	392
Other countries:										
Australia.....	257,988	240,559	91,153	132,150	17,256	15,164	14,909	166	89	2,265
All other.....	25,784	18,497	13,392	-	5,105	6,047	5,729	-	318	1,240
Total other countries.....	283,772	259,056	104,545	132,150	22,361	21,211	20,638	166	407	3,505
International and regional:										
International.....	4,677,696	4,677,625	221,413	4,329,008	127,204	71	71	-	-	-
European regional.....	7,167	7,167	4,593	-	2,574	-	-	-	-	-
Latin American regional.....	94,771	94,712	26,441	17,500	50,771	59	59	-	-	-
Asian regional.....	28,677	28,673	290	28,383	-	4	4	-	-	-
African regional.....	23	23	23	-	-	-	-	-	-	-
Total international and regional..	4,808,334	4,808,200	252,760	4,374,891	180,549	134	134	-	-	-
Grand total.....	30,161,252	25,877,772	11,530,030 2/	10,895,672	3,452,070	3,777,542	3,353,889 3/	93,773	329,880	505,938

1/ For exclusions see headnote on page 75.

2/ Grand total includes \$7,633,455 thousand of demand deposits and \$3,896,575 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

2/ Grand total includes \$1,508,566 thousand of demand deposits and \$1,845,323 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2. - Short-Term Banking Claims on Foreigners as of February 28, 1967 <sup>1/</sup>

(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							
<b>Europe:</b>											
Austria.....	20,236	19,784	15,749	587	1,911	1,526	11	452	447	-	5
Belgium.....	75,685	62,787	10,354	28,213	10,912	4,195	9,113	12,898	5,181	-	7,717
Denmark.....	41,687	39,405	3,512	6,294	4,870	22,593	2,136	2,282	1,382	-	400
Finland.....	91,064	90,368	11,599	622	2,730	75,826	91	196	180	-	16
France.....	63,626	50,380	7,813	6,199	25,490	7,062	2,916	13,246	11,310	1	1,935
Germany.....	155,685	138,190	29,120	44,374	36,456	25,073	2,567	17,495	13,180	1	4,314
Greece.....	14,878	14,732	1,733	1,042	9,262	2,000	695	146	121	-	25
Italy.....	78,043	71,952	16,580	11,118	36,916	2,653	4,685	6,091	5,851	-	240
Netherlands.....	44,670	32,589	11,217	4,746	10,947	5,291	388	12,081	12,046	-	35
Norway.....	60,435	59,491	13,174	16,274	5,055	24,798	190	944	941	-	3
Portugal.....	40,800	40,619	25,597	6,356	3,803	4,363	500	181	180	-	1
Spain.....	69,823	68,572	5,658	20,005	18,944	20,253	3,712	1,251	1,171	-	80
Sweden.....	77,307	74,531	16,994	4,842	6,299	39,704	6,692	2,766	2,766	-	10
Switzerland.....	77,016	67,081	21,926	30,519	9,311	5,180	145	9,935	8,193	-	1,742
Turkey.....	27,415	27,414	25,899	198	1,266	-	51	1	1	-	-
United Kingdom.....	208,759	143,779	42,022	16,621	24,314	30,760	30,058	64,984	45,931	16	19,037
Yugoslavia.....	22,203	22,202	18,710	1	136	3,355	-	1	1	-	-
Other Western Europe.....	39,202	38,617	2,116	19,485	11,201	5,813	2	585	477	-	108
U.S.S.R.....	1,832	1,826	-	-	579	-	5	6	6	-	-
Other Eastern Europe.....	17,232	17,229	7,979	-	689	8,505	56	3	3	-	-
<b>Total Europe.....</b>	<b>1,227,598</b>	<b>1,082,044</b>	<b>288,994</b>	<b>218,096</b>	<b>221,091</b>	<b>289,850</b>	<b>64,013</b>	<b>145,554</b>	<b>109,868</b>	<b>18</b>	<b>35,668</b>
<b>Canada.....</b>	<b>622,257</b>	<b>464,455</b>	<b>18,167</b>	<b>173,727</b>	<b>12,792</b>	<b>53,747</b>	<b>206,022</b>	<b>157,802</b>	<b>68,635</b>	<b>63,423</b>	<b>25,744</b>
<b>Latin America:</b>											
Argentina.....	175,491	174,857	28,212	17,844	47,372	75,062	6,367	634	18	-	616
Brazil.....	121,804	121,696	23,200	62,389	24,893	10,164	1,050	108	1	-	107
Chile.....	149,751	149,688	17,340	36,668	30,948	64,357	375	63	4	-	59
Colombia.....	285,551	285,065	53,656	61,088	31,239	136,197	2,885	486	3	-	483
Cuba.....	16,191	16,164	-	146	16,018	-	-	27	19	-	8
Mexico.....	820,788	786,453	350,882	216,364	47,531	147,244	24,432	34,335	7,536	5,789	21,010
Panama.....	78,322	78,311	35,758	25,173	10,287	4,782	2,311	11	-	-	11
Peru.....	225,940	225,858	52,091	52,503	44,149	74,431	2,684	82	55	-	27
Uruguay.....	38,610	38,610	9,309	7,102	10,970	10,971	258	-	-	-	-
Venezuela.....	220,035	213,736	37,254	76,331	61,250	36,940	1,461	6,299	1,292	335	4,672
Other Latin American Republics..	273,124	272,979	53,119	42,663	110,194	66,249	754	145	101	-	44
Bahamas and Bermuda.....	61,815	60,680	17,490	23,069	3,567	13,249	3,305	1,135	832	-	303
Netherlands Antilles and Surinam.....	16,970	16,965	426	12,958	3,523	34	24	5	4	-	1
Other Latin America.....	17,226	17,165	720	1,207	12,882	138	2,218	61	11	-	50
<b>Total Latin America.....</b>	<b>2,501,618</b>	<b>2,458,227</b>	<b>679,457</b>	<b>636,005</b>	<b>454,823</b>	<b>639,818</b>	<b>48,124</b>	<b>43,391</b>	<b>9,876</b>	<b>6,124</b>	<b>27,391</b>
<b>Asia:</b>											
China Mainland.....	763	758	727	-	31	-	-	5	5	-	-
Hong Kong.....	31,101	30,960	13,523	6,064	7,300	2,210	1,863	141	104	-	37
India.....	11,974	11,795	2,726	893	7,180	971	25	179	177	-	2
Indonesia.....	6,295	6,295	323	-	5,972	-	-	-	-	-	-
Israel.....	105,763	105,763	44,554	16,023	4,788	39,274	1,124	-	-	-	-
Japan.....	2,507,214	2,477,368	488,203	14,494	470,941	1,402,517	101,213	29,846	29,167	500	179
Korea.....	34,082	34,082	1,400	284	23,959	8,439	-	-	-	-	-
Philippines.....	227,941	227,362	148,022	25,824	22,648	30,136	732	579	325	-	254
Taiwan.....	25,766	25,766	8,434	295	6,175	10,738	124	-	-	-	-
Thailand.....	85,891	85,884	22,603	6,537	10,992	45,386	366	7	7	-	-
Other Asia.....	135,616	133,739	58,066	12,525	51,932	10,709	507	1,877	1,807	-	70
<b>Total Asia.....</b>	<b>3,172,406</b>	<b>3,139,772</b>	<b>788,581</b>	<b>82,939</b>	<b>611,918</b>	<b>1,550,380</b>	<b>105,954</b>	<b>32,634</b>	<b>31,592</b>	<b>500</b>	<b>542</b>
<b>Africa:</b>											
Congo (Kinshasa).....	363	363	-	176	187	-	-	-	-	-	-
Morocco.....	3,779	3,779	1,329	-	2,294	156	-	-	-	-	-
South Africa.....	43,751	42,176	7,698	12,734	16,816	4,669	259	1,575	500	-	1,075
United Arab Republic (Egypt).....	14,655	14,240	34	2,895	6,931	25	-	415	415	-	-
Other Africa.....	68,574	68,233	19,262	17,335	21,959	9,341	336	341	202	-	139
<b>Total Africa.....</b>	<b>131,122</b>	<b>128,791</b>	<b>32,644</b>	<b>30,279</b>	<b>44,151</b>	<b>21,097</b>	<b>620</b>	<b>2,331</b>	<b>1,117</b>	<b>-</b>	<b>1,214</b>
<b>Other countries:</b>											
Australia.....	53,429	46,560	4,026	5,737	24,911	10,152	1,734	6,869	5,843	-	1,026
All other.....	8,260	7,923	57	1,378	6,249	239	-	337	325	-	12
<b>Total other countries.....</b>	<b>61,689</b>	<b>54,483</b>	<b>4,083</b>	<b>7,115</b>	<b>31,160</b>	<b>10,391</b>	<b>1,734</b>	<b>7,206</b>	<b>6,168</b>	<b>-</b>	<b>1,038</b>
<b>International and regional:</b>											
International.....	14	14	3	1	-	10	-	-	-	-	-
European regional.....	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	4,553	4,553	4,550	3	-	-	-	-	-	-	-
<b>Total international and regional.....</b>	<b>4,567</b>	<b>4,567</b>	<b>4,553</b>	<b>4</b>	<b>-</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>7,721,257</b>	<b>7,332,339</b>	<b>1,816,479</b>	<b>1,148,165</b>	<b>1,375,935</b>	<b>2,565,293</b>	<b>426,467</b>	<b>388,918</b>	<b>227,256</b>	<b>70,065</b>	<b>91,597</b>

<sup>1/</sup> 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 February 28, 1967

(Position in thousands of dollars)

Country	Total long-term liabilities	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
			Total	Loans	Other	
<b>Europe:</b>						
Austria.....	-	23,770	23,770	23,745	25	-
Belgium.....	-	102,548	102,548	100,048	2,500	-
Denmark.....	-	26,974	26,974	26,335	639	-
Finland.....	1,000	77,312	68,374	68,264	110	8,938
France.....	-	43,273	43,273	36,067	7,206	-
Germany.....	1,000	141,623	141,601	141,387	214	22
Greece.....	2,000	91,742	91,742	91,362	380	-
Italy.....	4,020	169,796	169,796	164,846	4,950	-
Netherlands.....	2,005	4,973	4,973	3,656	1,317	-
Norway.....	100	175,172	175,172	175,161	11	-
Portugal.....	-	72,283	72,283	69,528	2,755	-
Spain.....	-	63,190	63,190	59,062	4,128	-
Sweden.....	1,150	55,529	55,529	55,523	6	-
Switzerland.....	12,858	17,437	17,437	16,431	1,006	-
Turkey.....	77	1,736	1,736	1,720	16	-
United Kingdom.....	89,490	71,571	71,571	66,746	4,825	-
Yugoslavia.....	-	11,692	11,692	10,865	827	-
Other Western Europe.....	100	13,833	13,833	13,350	483	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	15,373	15,373	14,893	480	-
<b>Total Europe.....</b>	<b>113,800</b>	<b>1,179,827</b>	<b>1,170,867</b>	<b>1,138,989</b>	<b>31,878</b>	<b>8,960</b>
<b>Canada.....</b>	<b>-</b>	<b>269,877</b>	<b>268,270</b>	<b>232,788</b>	<b>35,482</b>	<b>1,607</b>
<b>Latin America:</b>						
Argentina.....	-	65,309	65,309	46,790	18,519	-
Brazil.....	50,000	113,103	113,103	72,843	40,260	-
Chile.....	-	45,820	45,820	44,638	1,182	-
Colombia.....	521	75,698	75,485	73,498	1,987	213
Cuba.....	-	594	594	-	594	-
Mexico.....	114,807	514,245	510,568	466,945	43,623	3,677
Panama.....	163	69,310	69,310	68,133	1,177	-
Peru.....	256	147,997	147,997	144,569	3,428	-
Uruguay.....	-	52,176	52,176	50,478	1,698	-
Venezuela.....	30,300	77,865	77,574	74,849	2,725	291
Other Latin American Republics.....	15	120,521	120,521	118,870	1,651	-
Bahamas and Bermuda.....	32,064	20,076	20,076	19,875	201	-
Netherlands Antilles and Surinam.....	5,250	14,839	14,839	14,839	-	-
Other Latin America.....	-	2,053	2,053	2,051	2	-
<b>Total Latin America.....</b>	<b>233,376</b>	<b>1,319,606</b>	<b>1,315,425</b>	<b>1,198,378</b>	<b>117,047</b>	<b>4,181</b>
<b>Asia:</b>						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	-	4,457	4,457	4,457	-	-
India.....	28	37,899	37,899	36,883	1,016	-
Indonesia.....	-	8	8	8	-	-
Israel.....	4,440	23,325	23,325	21,357	1,968	-
Japan.....	238,799	300,866	300,866	281,427	19,439	-
Korea.....	20,000	5,420	5,420	3,799	1,621	-
Philippines.....	3,000	203,628	203,628	195,865	7,763	-
Taiwan.....	1,000	5,003	5,003	5,003	-	-
Thailand.....	139,692	9,491	9,491	9,455	36	-
Other Asia.....	306,661	101,527	101,527	99,303	2,224	-
<b>Total Asia.....</b>	<b>713,620</b>	<b>691,624</b>	<b>691,624</b>	<b>657,557</b>	<b>34,067</b>	<b>-</b>
<b>Africa:</b>						
Congo (Kinshasa).....	-	2,825	2,825	2,825	-	-
Morocco.....	-	550	550	550	-	-
South Africa.....	-	57,779	57,779	57,779	-	-
United Arab Republic (Egypt).....	916	4,705	4,705	4,660	45	-
Other Africa.....	500	156,840	156,840	150,843	5,997	-
<b>Total Africa.....</b>	<b>1,416</b>	<b>222,699</b>	<b>222,699</b>	<b>216,657</b>	<b>6,042</b>	<b>-</b>
<b>Other countries:</b>						
Australia.....	25,000	311,535	311,535	308,510	3,025	-
All other.....	7	31,177	31,177	31,177	-	-
<b>Total other countries.....</b>	<b>25,007</b>	<b>342,712</b>	<b>342,712</b>	<b>339,687</b>	<b>3,025</b>	<b>-</b>
<b>International and regional:</b>						
International.....	342,500	6	6	-	6	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	204,300	1,019	1,019	1,019	-	-
<b>Total international and regional.....</b>	<b>546,800</b>	<b>1,025</b>	<b>1,025</b>	<b>1,019</b>	<b>6</b>	<b>-</b>
<b>Grand total.....</b>	<b>1,634,019</b>	<b>4,027,370</b>	<b>4,012,622</b>	<b>3,785,075</b>	<b>227,547</b>	<b>14,748</b>

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During February 1967 <sup>1/</sup>

(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.....	2,704	38	69	2,284	309	4	2,883	-	-	2,241	629	13
Belgium.....	10,451	-	2,501	6,557	830	563	8,387	140	347	6,352	1,328	220
Denmark.....	4,065	-	1,119	110	2,830	6	1,366	-	304	718	344	-
Finland.....	-	-	-	-	-	-	36	-	-	36	-	-
France.....	36,487	7	8,663	20,969	5,579	1,269	30,818	14	1,890	20,771	3,737	4,406
Germany.....	24,016	21	4,273	15,990	3,134	598	21,955	-	853	12,755	8,021	326
Greece.....	605	-	17	587	1	-	653	1	-	651	-	1
Italy.....	17,872	-	3,869	10,923	2,773	307	15,152	2	584	7,956	6,305	305
Netherlands.....	21,425	50	3,031	15,117	627	2,600	20,909	120	1,551	16,549	871	1,818
Norway.....	6,522	8	5,401	682	380	51	820	2	111	541	141	25
Portugal.....	1,364	-	3	1,311	50	-	2,502	30	38	2,373	27	34
Spain.....	3,872	70	129	3,569	50	54	6,732	55	350	6,042	41	244
Sweden.....	5,075	-	3,952	337	740	46	3,253	11	1,708	502	1,032	-
Switzerland.....	213,463	1,715	24,481	157,920	26,576	2,771	206,818	4,054	10,884	167,782	20,196	3,902
Turkey.....	264	-	10	227	27	-	171	-	4	167	-	-
United Kingdom.....	101,980	32,438	20,610	38,274	8,572	2,086	119,959	29,011	4,493	70,604	12,189	3,662
Yugoslavia.....	287	-	-	287	-	-	364	-	-	364	-	-
Other Western Europe.....	7,693	-	916	4,655	1,026	1,096	9,552	5	221	8,228	1,036	62
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	49	-	49	-	-	-	49	-	49	-	-	-
Total Europe.....	458,194	34,347	79,093	279,799	53,504	11,451	452,379	33,445	23,387	324,632	55,897	15,018
Canada.....	208,227	6,429	12,043	118,929	20,512	50,314	262,390	3,195	20,378	106,410	98,732	33,675
Latin America:												
Argentina.....	2,103	-	69	1,896	114	24	2,253	-	45	2,145	36	27
Brazil.....	654	-	-	441	194	19	642	-	-	608	34	-
Chile.....	670	-	10	416	222	22	338	-	62	239	2	35
Colombia.....	473	-	-	465	-	8	539	-	-	506	1	32
Cuba.....	42	-	-	11	-	31	174	-	-	174	-	-
Mexico.....	6,068	21	913	3,346	1,690	98	5,714	53	458	4,102	764	337
Panama.....	7,655	19	310	6,967	276	83	5,601	37	108	4,682	242	532
Peru.....	326	-	-	311	3	12	392	-	-	391	-	1
Uruguay.....	2,398	-	122	1,805	387	84	2,275	-	17	1,787	367	104
Venezuela.....	4,360	-	134	3,794	347	85	4,897	-	69	4,298	368	162
Other Latin American Republics.....	1,417	-	434	886	91	6	1,747	5	74	1,509	155	4
Bahamas and Bermuda.....	19,391	-	1,724	11,370	5,140	1,157	10,865	89	1,148	8,804	615	209
Netherlands Antilles and Surinam...	11,468	28	1,520	9,116	661	143	11,338	12	1,386	9,357	282	301
Other Latin America.....	687	7	59	439	168	14	1,123	-	10	835	250	28
Total Latin America.....	57,712	75	5,295	41,263	9,293	1,786	47,898	196	3,377	39,437	3,116	1,772
Asia:												
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	21,384	76	398	19,965	780	165	18,926	-	349	18,154	120	303
India.....	19	-	-	19	-	-	8	-	-	8	-	-
Indonesia.....	26	-	-	26	-	-	4,997	-	-	41	4,956	-
Israel.....	2,883	-	8	1,147	1,706	22	1,317	-	-	1,289	7	21
Japan.....	2,900	-	-	1,239	332	1,329	2,309	5	16	1,516	48	724
Korea.....	-	-	-	-	-	-	4	-	-	4	-	-
Philippines.....	378	-	-	197	-	181	171	-	-	140	-	31
Taiwan.....	48	-	-	48	-	-	15	-	-	15	-	-
Thailand.....	20	-	-	20	-	-	1,033	-	-	33	1,000	-
Other Asia.....	15,136	-	112	14,801	70	153	15,973	-	120	15,699	1	153
Total Asia.....	42,794	76	518	37,462	2,888	1,850	44,753	5	485	36,899	6,132	1,232
Africa:												
Congo (Kinshasa).....	63	-	-	63	-	-	45	-	-	45	-	-
Morocco.....	34	-	-	34	-	-	24	-	-	24	-	-
South Africa.....	313	-	-	180	133	-	101	-	-	101	-	-
United Arab Republic (Egypt).....	4	-	-	4	-	-	11	-	-	11	-	-
Other Africa.....	498	-	-	376	110	12	540	-	-	521	-	19
Total Africa.....	912	-	-	657	243	12	721	-	-	702	-	19
Other countries:												
Australia.....	1,067	-	20	163	817	67	242	2	1	239	-	-
All other.....	151	-	-	144	7	-	125	-	-	125	-	-
Total other countries.....	1,218	-	20	307	824	67	367	2	1	364	-	-
International and regional:												
International.....	14,488	-	794	2,440	11,017	237	46,718	41,064	-	471	4,434	749
European regional.....	118	-	-	-	118	-	-	-	-	-	-	-
Latin American regional.....	268	268	-	-	-	-	16,154	16,154	-	-	-	-
Total international and regional...	14,874	268	794	2,440	11,135	237	62,872	57,218	-	471	4,434	749
Grand total.....	783,931	41,195	97,763	480,857	98,399	65,717	871,380	94,061	47,628	508,915	168,311	52,465

<sup>1/</sup> For exclusions see headnote on page 75.



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1. - Short-Term Liabilities to Foreigners Reported by Nonbanking Concerns

(Position at end of period in thousands of dollars)

Country	1964		1965				1966		
	September	December 1/	March	June	September	December	March	June	September
<b>Europe:</b>									
Austria.....	2,633	1,666	1,646	1,842	2,286	2,310	2,065	3,311	3,069
Belgium.....	22,066	19,827	25,225	21,370	23,300	27,630r	29,996r	31,913r	29,674
Denmark.....	1,032	1,871	1,749	1,150	1,287	630	746	1,617	2,399
Finland.....	680	677	585	688	521	607	680	668	953
France.....	30,718	30,749	35,364	46,875	50,691	50,970	44,937	48,189	56,587
Germany.....	44,390	63,115	69,145	72,671	58,857	70,791	59,919	71,040r	84,675
Greece.....	3,977	3,702	5,212	6,042	6,556	3,284	2,998	3,000	1,962
Italy.....	27,118	25,607	16,037	15,556	18,169	17,879	22,710	26,513	51,881
Netherlands.....	30,592	32,841	40,452	50,492	44,764	55,148	54,116	64,870	66,949
Norway.....	2,044	1,348	1,800	5,302	1,985	1,628	2,153	1,727	2,148
Portugal.....	1,585	1,584	1,704	2,053	5,736	3,458	6,647	6,202	5,760
Spain.....	12,452	10,229	4,904	4,784	12,509	20,563	20,853	22,603	24,960
Sweden.....	7,044	8,271	6,044	8,652	11,004	10,449	11,724	12,030	14,380
Switzerland.....	35,951	33,188	34,117	35,300	49,325	39,361	45,369	60,788	57,699
Turkey.....	5,456	6,372	6,833	6,979	4,392	4,248	4,184	4,004	4,078
United Kingdom.....	108,452	104,477	101,520	99,532	132,385	136,908	139,313	137,158	172,245
Yugoslavia.....	637	586	531	848	621	1,370	1,148	1,053	2,059
Other Western Europe.....	3,510	4,879	5,930	5,115	5,711	3,494	3,867	2,430	3,214
U. S. S. R.....	89	151	81	108	148	0	127	73	133
Other Eastern Europe.....	783	1,465	1,033	292	309	2,029	779	438	841
<b>Total Europe.....</b>	<b>341,209</b>	<b>352,605</b>	<b>359,912</b>	<b>385,660</b>	<b>430,556</b>	<b>452,816r</b>	<b>454,331r</b>	<b>499,627r</b>	<b>585,666</b>
<b>Canada.....</b>	<b>59,962</b>	<b>78,679</b>	<b>76,631</b>	<b>81,569</b>	<b>84,257</b>	<b>93,989</b>	<b>120,040</b>	<b>116,894</b>	<b>137,554</b>
<b>Latin America:</b>									
Argentina.....	3,900	3,285	2,752	2,337	3,043	4,151	5,827	5,331	5,664
Brazil.....	10,965	10,919	10,890	11,428	14,228	12,771	11,372	11,049	9,070
Chile.....	3,598	4,559	3,646	4,217	4,378	4,401	4,900	4,070	3,181
Colombia.....	6,669	9,567	11,618	12,871	12,757	9,295	8,113	7,199	5,464
Cuba.....	137	262	191	162	153	147	148	146	273
Mexico.....	8,105	7,193	6,128	6,148	4,201	4,718	8,803	9,631	10,409
Panama.....	26,034	27,533	24,808	20,804	12,092	10,986	9,468	4,050	9,145
Peru.....	4,708	6,738	6,670	5,470	6,307	5,615	6,532	5,201	5,839
Uruguay.....	660	675	911	1,529	1,022	934	1,628	1,298	1,388
Venezuela.....	19,722	15,746	18,653	18,536	19,833	21,666	26,514	25,561	25,276
Other Latin American Republics...	10,508	15,122	12,645	15,225	14,747	16,311	11,411	12,051	18,473
Bahamas and Bermuda.....	2,461	1,484	1,558	1,768	1,908	1,959	2,165	1,172	1,592
Netherlands Antilles and Surinam.....	9,289	5,975	5,036	6,362	8,407	6,968	7,159	9,287	6,913
Other Latin America.....	4,100	6,153	1,273	1,434	1,570	1,610	1,350	1,505	1,739
<b>Total Latin America.....</b>	<b>110,856</b>	<b>115,211</b>	<b>106,779</b>	<b>108,291</b>	<b>104,646</b>	<b>101,532</b>	<b>105,390</b>	<b>97,551</b>	<b>104,426</b>
<b>Asia:</b>									
China Mainland.....	1,297	1,403	1,377	1,342	1,372	1,397	1,301	1,066	1,077
Hong Kong.....	1,835	1,899	1,922	2,232	2,238	1,973	1,923	2,206	2,286
India.....	15,528	21,091	21,647	23,949	26,199	24,873	24,524	20,189	17,143
Indonesia.....	2,946	4,460	5,505	6,709	9,205	9,417	11,544	10,851	2,938
Israel.....	1,078	1,352	1,570	2,627	2,401	2,895	1,004	2,387	2,271
Japan.....	31,169	28,261	21,516	30,261	28,293	32,055	26,842	27,140	22,802
Korea.....	389	524	288	464	473	780	851	1,589	3,815
Philippines.....	6,212	4,796	6,083	6,120	5,931	5,817	6,747	6,920	7,215
Taiwan.....	367	2,627	2,103	1,230	676	1,046	4,520	5,762	7,227
Thailand.....	601	578	606	551	630	1,767	1,453	1,408	1,061
Other Asia.....	20,557	20,991	24,146	23,043	31,389	30,952	31,555	36,102r	33,285
<b>Total Asia.....</b>	<b>81,979</b>	<b>87,982</b>	<b>86,763</b>	<b>98,362</b>	<b>109,033</b>	<b>112,972</b>	<b>112,264</b>	<b>115,620r</b>	<b>101,120</b>
<b>Africa:</b>									
Congo (Kinshasa).....	3,086	4,420	426	350	269	675	854	498	867
Morocco.....	1,306	369	263	350	442	349	451	411	373
South Africa.....	11,009	14,433	21,907	22,284	15,562	10,752	10,941	10,939	9,955
United Arab Republic (Egypt).....	1,489	2,571	1,458	1,901	1,114	1,210	1,228	1,554	1,577
Other Africa.....	5,099	9,521	9,586	6,992	5,729	6,731	8,932	8,334	6,141
<b>Total Africa.....</b>	<b>21,989</b>	<b>31,314</b>	<b>33,640</b>	<b>31,877</b>	<b>23,116</b>	<b>19,720</b>	<b>22,406</b>	<b>21,736</b>	<b>18,913</b>
<b>Other countries:</b>									
Australia.....	25,920	24,630	23,094	25,170	21,040	22,723	31,352	34,941	50,986
All other.....	7,773	9,320	8,444	9,085	6,424	6,418	3,501	4,989	3,941
<b>Total other countries.....</b>	<b>33,693</b>	<b>33,950</b>	<b>31,538</b>	<b>34,255</b>	<b>27,464</b>	<b>29,241</b>	<b>34,853</b>	<b>39,930</b>	<b>54,927</b>
<b>International and regional:</b>									
International.....	104	96	44	67	75	84	38	26	15
European regional.....	45	11	20	24	24	24	25	13	63
Latin American regional.....	-	-	-	-	-	-	-	-	-
<b>Total international and regional.....</b>	<b>149</b>	<b>107</b>	<b>64</b>	<b>91</b>	<b>99</b>	<b>108</b>	<b>63</b>	<b>39</b>	<b>78</b>
<b>Grand total.....</b>	<b>649,837</b>	<b>699,848 1/</b>	<b>695,327</b>	<b>740,105</b>	<b>779,171</b>	<b>810,378r</b>	<b>849,347r</b>	<b>891,397r</b>	<b>1,002,684</b>

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

data is shown in Table 2 of this Section.  
 1/ Data include \$5,029 thousand of liabilities reported by firms reporting for the first time.  
 r Revised.

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1964			1965			1966				
	September	December 1/		March	June	September	December 1/	March	June	September	
Europe:											
Austria.....	4,942	6,558	6,559	6,751	4,956	5,608	6,051	6,019	7,845	6,577	7,212
Belgium.....	16,914	18,524	18,688	16,268	15,942	20,041	38,545	44,685	46,056	44,817	41,566
Denmark.....	6,398	6,261	6,268	9,183	10,811	10,895	9,261	8,971	8,385	7,995	10,242
Finland.....	8,214	6,736	6,736	6,007	6,260	5,518	6,128	5,564	5,581	5,527	4,264
France.....	50,275	60,816	60,914	69,247	70,980	80,503	81,745	81,636	97,433	93,829	102,442
Germany.....	94,780	139,827	139,966	114,226	117,584	104,886	112,124	111,834	118,082	97,762	119,919
Greece.....	9,640	9,828	9,828	6,831	8,150	9,674	13,357	13,034	11,109	18,149	15,207
Italy.....	89,782	94,820	94,872	84,495	80,545	76,156	77,383	76,586	117,830	110,571	106,994
Netherlands.....	32,371	31,094	31,259	28,555	31,350	29,825	40,998	40,704	48,289	41,873	41,799
Norway.....	6,598	7,662	7,665	6,373	7,314	7,255	7,580	7,524	8,486	6,969	8,677
Portugal.....	8,764	4,056	4,057	7,664	10,159	6,551	5,005	4,993	8,818	7,582	6,075
Spain.....	44,923	47,141	42,144	39,233	32,649	47,870	50,126	49,969	56,252	63,120	51,152
Sweden.....	18,670	19,143	19,163	20,744	23,122	19,528	19,840	19,772	28,233	29,898	27,238
Switzerland.....	16,010	21,657	21,685	28,736	40,816	40,153	26,557	26,517	19,884	20,000	21,889
Turkey.....	4,240	9,086	9,101	11,119	8,295	7,894	7,536	7,448	10,489	6,373	6,236
United Kingdom.....	407,123	329,244	330,001	364,993	293,918	309,748	311,874	322,809r	440,377r	492,056r	598,787
Yugoslavia.....	2,823	3,273	3,273	6,393	4,943	4,576	2,250	2,250	1,994	1,885	3,988
Other Western Europe.....	6,410	9,016	9,016	7,222	8,164	7,792	8,374	8,317	8,984	9,402	9,182
U.S.S.R.....	98	298	298	1,282	124	656	1,066	1,066	110	974	114
Other Eastern Europe.....	2,679	2,227	2,227	2,693	1,624	1,975	2,030	2,029	2,586	4,838	2,389
Total Europe.....	831,654	822,267	823,720	838,415	777,706	797,104	827,830	841,730r	1,046,823r	1,070,197r	1,185,372
Canada.....	1,032,176	1,057,075	1,125,774	904,192	773,673	752,726	684,861	598,739	566,436	550,379	508,933
Latin America:											
Argentina.....	25,798	30,471	30,484	33,053	28,575	36,617	31,911	31,156	34,388	34,214	34,051
Brazil.....	128,306	144,517	144,523	113,048	92,648	90,645	93,562	93,270	79,773	78,474	72,672
Chile.....	24,639	25,234	25,236	24,659	27,445	30,309	30,876	30,193	30,984	30,966	30,958
Colombia.....	25,390	24,596	24,603	25,708	21,967	20,601	20,127	19,498	20,924	22,084	20,945
Cuba.....	4,482	4,285	4,292	4,118	3,992	3,972	3,096	3,096	3,010	2,846	2,640
Mexico.....	64,191	68,879	75,683	74,738	76,470	71,134	81,647	76,393	73,742	78,861r	78,004
Panama.....	9,241	11,934	11,938	10,855	9,224	11,761	13,372	13,287	10,614	12,594	12,104
Peru.....	23,269	25,724	25,927	21,469	25,216	25,629	29,041	27,989	30,281	27,897	27,842
Uruguay.....	2,040	10,021	10,021	9,089	10,942	10,556	8,469	8,399	7,053	5,098	6,222
Venezuela.....	44,909	45,789	45,849	40,286	43,347	47,146	49,981	49,349	52,270	49,289	49,364
Other Latin American											
Republic.....	45,503	51,325	51,326	47,150	52,612	53,255	58,651	55,404	55,804	54,543	59,340
Bahamas and Bermuda.....	13,552	11,422	11,438	8,080	8,594	5,418	8,421	8,423	12,339	8,074	10,752
Netherlands Antilles and Surinam.....	4,456	4,150	4,150	2,853	3,445	4,690	3,580	3,548	3,848	2,971	4,067
Other Latin America.....	10,013	9,548	9,566	9,181	9,044	5,395	9,227	9,227	8,586	9,190	10,704
Total Latin America.....	437,529	467,905	475,036	426,287	415,521	421,521	442,133	420,242	423,676	417,101r	419,665
Asia:											
China Mainland.....	18	151	151	194	26	151	22	22	14	110	62
Hong Kong.....	6,830	8,556	8,573	8,665	7,632	7,697	6,615	6,615	4,828	6,638	6,479
India.....	36,600	40,511	40,511	45,223	40,696	35,552	37,806	36,326	34,587	29,216	32,388
Indonesia.....	4,426	4,344	4,350	4,924	5,934	3,569	3,434	3,122	2,869	2,874	2,819
Israel.....	7,471	6,856	6,858	5,573	6,535	5,115	5,908	5,847	5,077	3,564	4,568
Japan.....	174,170	179,814	179,848	180,871	172,035	167,625	170,452	161,993r	172,465r	154,801	145,833
Korea.....	4,582	4,201	4,201	4,866	5,504	14,238	12,915	12,678	5,539	3,579	5,127
Philippines.....	14,054	11,451	11,471	15,261	14,456	13,940	17,020	16,915	15,922	18,156	17,108
Taiwan.....	5,084	5,051	5,055	4,980	6,756	5,179	5,597	5,425	5,907	4,295	4,618
Thailand.....	6,771	5,435	5,436	7,033	6,822	6,881	5,625	5,626	7,731	9,280	10,592
Other Asia.....	54,860	60,092	60,098	61,850	65,968	68,143	66,956	65,868	76,314	76,332	69,103
Total Asia.....	314,866	326,502	326,592	339,440	332,364	328,090	331,359	320,437r	331,251r	308,845	298,697
Africa:											
Congo (Kinshasa).....	5,004	6,192	6,192	2,375	2,801	995	1,725	1,719	2,080	1,431	1,739
Morocco.....	2,285	1,026	1,026	963	2,020	1,021	1,532	1,520	1,621	2,499	1,204
South Africa.....	10,900	11,346	11,362	19,349	23,712	23,104	20,012	19,620	18,186	17,918	16,859
United Arab Republic (Egypt).....	11,559	12,650	12,651	16,788	12,335	14,440	9,920	9,916	10,639	16,803	11,384
Other Africa.....	27,303	26,054	26,054	23,490	27,397	26,932	28,296	27,853	25,558	27,369	27,931
Total Africa.....	57,051	57,268	57,285	62,965	68,265	66,492	61,485	60,628	58,084	66,020	59,117
Other countries:											
Australia.....	38,388	37,760	37,781	32,980	36,056	33,239	40,173	39,953	39,541	45,127	56,529
All other.....	6,726	6,869	6,871	8,018	7,323	6,805	8,423	8,354	6,988	9,914	6,611
Total other countries....	45,114	44,629	44,652	40,998	43,379	40,044	48,596	48,307	46,529	55,041	63,140
International and regional:											
International.....	129	59	59	111	150	131	301	301	290	287	468
European regional.....	82	198	198	62	37	45	59	59	20	69	163
Latin American regional..	51	3	3	-	10	5	7	7	69	231	300
Total international and regional.....	262	260	260	173	197	181	367	367	379	587	931
Grand total.....	2,719,052	2,775,896 1/2	2,853,319 1/2	2,612,470	2,411,105	2,406,158	2,396,631 1/2	2,299,450r 1/2	2,473,180r	2,468,170r	2,535,855

Note: Data are reported by exporters, importers, industrial and commercial firms, and other nonbanking concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad. The detailed breakdown of the most recent data is shown in

Table 3 of this Section.

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

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## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 3. - Short-Term Liabilities to and Claims on Foreigners Reported by Nonbanking Concerns  
Details as of September 30, 1966

(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	Other
<b>Europe:</b>							
Austria.....	3,069	2,273	796	7,212	3,509	763	2,940
Belgium.....	29,674	25,668	4,006	41,566	38,808	1,838	920
Denmark.....	2,399	2,333	66	10,242	10,086	42	114
Finland.....	953	803	150	4,264	3,958	47	259
France.....	56,587	49,685	6,902	102,442	76,986	2,658	22,798
Germany.....	84,675	71,141	13,534	119,919	114,161	2,726	3,032
Greece.....	1,962	1,500	462	15,207	13,014	1,169	1,024
Italy.....	51,881	40,682	11,199	106,994	98,431	4,440	4,123
Netherlands.....	66,949	46,640	20,309	41,799	38,724	2,377	698
Norway.....	2,148	1,871	277	8,677	8,525	27	125
Portugal.....	5,760	5,306	454	6,075	5,177	361	537
Spain.....	24,960	23,950	1,010	51,152	48,677	812	1,663
Sweden.....	14,380	14,029	351	27,238	27,042	63	133
Switzerland.....	57,699	42,216	15,483	21,889	20,452	800	637
Turkey.....	4,078	3,988	90	6,236	4,654	1,265	317
United Kingdom.....	172,245	141,994	30,251	598,787	546,742	17,531	34,514
Yugoslavia.....	2,059	473	1,586	3,988	3,964	14	10
Other Western Europe.....	3,214	2,889	325	9,182	8,989	135	58
U.S.S.R.....	133	133	-	114	114	-	-
Other Eastern Europe.....	841	816	25	2,389	2,222	71	96
<b>Total Europe.....</b>	<b>585,666</b>	<b>478,390</b>	<b>107,276</b>	<b>1,185,372</b>	<b>1,074,235</b>	<b>37,139</b>	<b>73,998</b>
<b>Canada.....</b>	<b>137,554</b>	<b>86,330</b>	<b>51,224</b>	<b>508,933</b>	<b>369,474</b>	<b>41,348</b>	<b>98,111</b>
<b>Latin America:</b>							
Argentina.....	5,664	3,888	1,776	34,051	30,773	615	2,663
Brazil.....	9,070	6,663	2,407	72,672	68,394	1,644	2,634
Chile.....	3,181	2,459	722	30,958	29,335	468	1,155
Colombia.....	5,464	4,338	1,126	20,945	19,323	252	1,370
Cuba.....	273	247	26	2,640	308	2,332	-
Mexico.....	10,409	9,726	683	78,004	74,741	420	2,843
Panama.....	9,145	8,984	161	12,104	11,499	184	421
Peru.....	5,839	5,200	639	27,842	25,108	306	2,428
Uruguay.....	1,388	1,169	219	6,222	6,048	13	161
Venezuela.....	25,276	4,138	21,138	49,364	43,794	2,938	2,632
Other Latin American Republics.....	18,473	14,305	4,168	59,340	51,551	3,462	4,327
Bahamas and Bermuda.....	1,592	1,427	165	10,752	8,687	1,835	230
Netherlands Antilles and Surinam.....	6,913	6,822	91	4,067	3,970	52	45
Other Latin America.....	1,739	1,320	419	10,704	10,389	198	117
<b>Total Latin America.....</b>	<b>104,426</b>	<b>70,686</b>	<b>33,740</b>	<b>419,665</b>	<b>383,920</b>	<b>14,719</b>	<b>21,026</b>
<b>Asia:</b>							
China Mainland.....	1,077	1,077	-	62	61	-	1
Hong Kong.....	2,286	1,805	481	6,479	5,825	177	477
India.....	17,143	16,003	1,140	32,388	25,392	6,096	900
Indonesia.....	2,938	2,910	28	2,819	2,753	37	29
Israel.....	2,271	2,094	177	4,568	4,009	63	496
Japan.....	22,802	20,031	2,771	145,833	87,705	50,778	7,350
Korea.....	3,815	3,718	97	5,127	4,833	23	271
Philippines.....	7,215	5,414	1,801	17,108	14,640	641	1,827
Taiwan.....	7,227	7,108	119	4,618	4,482	58	78
Thailand.....	1,061	594	467	10,592	10,144	185	263
Other Asia.....	33,285	25,611	7,674	69,103	59,743	4,848	4,512
<b>Total Asia.....</b>	<b>101,120</b>	<b>86,365</b>	<b>14,755</b>	<b>298,697</b>	<b>219,587</b>	<b>62,906</b>	<b>16,204</b>
<b>Africa:</b>							
Congo (Kinshasa).....	867	440	427	1,739	652	39	1,048
Morocco.....	373	192	181	1,204	707	212	285
South Africa.....	9,955	9,510	445	16,859	15,649	880	330
United Arab Republic (Egypt).....	1,577	1,194	383	11,384	7,478	3,399	507
Other Africa.....	6,141	4,422	1,719	27,931	23,574	2,269	2,088
<b>Total Africa.....</b>	<b>18,913</b>	<b>15,758</b>	<b>3,155</b>	<b>59,117</b>	<b>48,060</b>	<b>6,799</b>	<b>4,258</b>
<b>Other countries:</b>							
Australia.....	50,986	19,024	31,962	56,529	41,456	2,562	12,511
All other.....	3,941	2,974	967	6,611	5,138	379	1,094
<b>Total other countries.....</b>	<b>54,927</b>	<b>21,998</b>	<b>32,929</b>	<b>63,140</b>	<b>46,594</b>	<b>2,941</b>	<b>13,605</b>
<b>International and regional:</b>							
International.....	15	15	-	468	468	-	-
European regional.....	63	63	-	163	163	-	-
Latin American regional.....	-	-	-	300	300	-	-
<b>Total international and regional.....</b>	<b>78</b>	<b>78</b>	<b>-</b>	<b>931</b>	<b>931</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>1,002,684</b>	<b>759,605</b>	<b>243,079</b>	<b>2,535,855</b>	<b>2,142,801</b>	<b>165,852</b>	<b>227,202</b>

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

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



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1964		1965				1966		
	September	December 1/	March	June	September	December 2/	March	June	September
<b>Europe:</b>									
Austria.....	-	-	-	-	-	-	-	13	-
Belgium.....	-	-	4	-	-	-	300	300	300
Denmark.....	4,510	3,661	3,691	2,720	2,724	1,817	1,812	904	906
Finland.....	-	-	-	-	-	-	-	-	-
France.....	472	466	567	566	563	682	636	636	535
Germany.....	146	2,306	2,355	2,557	3,182	5,247r	5,330r	8,220r	30,966
Greece.....	83	83	85	83	691	691	691	691	691
Italy.....	1,201	1,266	1,288	1,316	1,362	1,489	1,593	1,666	1,753
Netherlands.....	31,289	29,803	28,999	28,009	27,155	29,727	29,726	26,375	26,387
Norway.....	-	-	25	30	1	1	1	1	4
Portugal.....	136	136	133	133	130	130	130	130	128
Spain.....	162	188	188	161	161	161	161	161	161
Sweden.....	19	2	254	-	-	-	-	120	125
Switzerland.....	755	755	758	1,106	1,512	2,759r	14,222r	19,851r	19,850
Turkey.....	-	-	7	-	-	-	-	-	-
United Kingdom.....	6,022	7,384	9,508	8,977	10,669	36,400r	57,470r	80,396r	91,146
Yugoslavia.....	97	37	36	48	34	2	32	47	26
Other Western Europe.....	-	-	8	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	31	-	-	-
<b>Total Europe.....</b>	<b>44,892</b>	<b>46,087</b>	<b>47,906</b>	<b>45,706</b>	<b>48,184</b>	<b>79,137r</b>	<b>112,104r</b>	<b>139,511r</b>	<b>172,978</b>
<b>Canada.....</b>	<b>57,960</b>	<b>55,337</b>	<b>60,800</b>	<b>59,036</b>	<b>60,582</b>	<b>58,744</b>	<b>54,837</b>	<b>43,882</b>	<b>43,709</b>
<b>Latin America:</b>									
Argentina.....	673	664	556	544	488	506	448	464	547
Brazil.....	455	415	123	97	97	139	115	282	386
Chile.....	78	432	432	338	364	326	269	253	271
Colombia.....	15	656	665	672	640	647	707	644	644
Cuba.....	60	60	60	60	60	60	60	60	60
Mexico.....	192	175	129	134	183	201	1,037	968	982
Panama.....	85	85	126	126	126	126	165	165	164
Peru.....	46	51	529	392	395	419	387	385	337
Uruguay.....	107	102	82	78	96	107	100	96	111
Venezuela.....	1,895	101	103	103	4	5	1	1	1
Other Latin American Republics...	804	275	441	156	216	165	122	117	106
Bahamas and Bermuda.....	-	-	2	-	-	-	-	-	-
Netherlands Antilles and Surinam.	1,201	1,201	1,112	1,107	705	1,107	1,005	907	877
Other Latin America.....	-	-	-	-	-	-	-	-	-
<b>Total Latin America.....</b>	<b>5,611</b>	<b>4,217</b>	<b>4,360</b>	<b>3,807</b>	<b>3,374</b>	<b>3,808</b>	<b>4,356</b>	<b>4,405</b>	<b>4,486</b>
<b>Asia:</b>									
China Mainland.....	-	12	12	12	12	12	12	12	12
Hong Kong.....	350	350	351	350	350	350	350	350	352
India.....	994	994	999	1,018	998	387	382	259	112
Indonesia.....	138	138	138	138	138	138	138	-	138
Israel.....	87	93	97	99	110	2	14	-	-
Japan.....	1,484	4	3	2	1	1	1	1	1
Korea.....	5	5	5	5	5	5	5	-	10
Philippines.....	2	2	2	3	3	22	23	47	47
Taiwan.....	-	-	-	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-
Other Asia.....	17	13	37	14	2,318	2,276	2,189	1,994r	4,713
<b>Total Asia.....</b>	<b>3,077</b>	<b>1,611</b>	<b>1,644</b>	<b>1,641</b>	<b>3,935</b>	<b>3,193</b>	<b>3,114</b>	<b>2,663r</b>	<b>5,385</b>
<b>Africa:</b>									
Congo (Kinshasa).....	-	-	1	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	125	128	125	124	121	131	131	99	99
Other Africa.....	3	1	59	80	49	20	28	26	24
<b>Total Africa.....</b>	<b>128</b>	<b>129</b>	<b>185</b>	<b>204</b>	<b>170</b>	<b>151</b>	<b>159</b>	<b>125</b>	<b>123</b>
<b>Other countries:</b>									
Australia.....	-	-	1	-	3,984	2,375	1,521	1,541	1,425
All other.....	4	5	5	5	5	5	-	5	-
<b>Total other countries.....</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>5</b>	<b>3,989</b>	<b>2,380</b>	<b>1,521</b>	<b>1,546</b>	<b>1,425</b>
<b>International and regional.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>111,672</b>	<b>107,386 1/</b>	<b>114,901</b>	<b>110,399</b>	<b>120,234</b>	<b>147,413r</b>	<b>176,091r</b>	<b>192,132r</b>	<b>228,106</b>

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

1/ Data include \$336 thousand of liabilities reported by firms reporting for the first time.

2/ Data include \$2,077 thousand of liabilities reported by firms reporting for the first time. r Revised.

## CAPITAL MOVEMENTS

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

(Position at end of period in thousands of dollars)

Country	1964				1965				1966		
	September	December 1/		March	June	September	December 1/		March	June	September
<b>Europe:</b>											
Austria.....	-	-	1,315	1,390	1,392	1,310	1,312	1,312	1,273	1,194	1,172
Belgium.....	2,004	2,005	2,005	2,005	2,009	2,007	3,165	3,165	3,573	7,164	8,798
Denmark.....	7,177	6,955	6,955	7,059	7,861	3,217	3,362	3,362	5,703	5,527	5,084
Finland.....	1,748	1,475	1,475	1,913	2,211	1,593	1,716	1,716	1,588	1,581	1,440
France.....	31,517	18,486	15,153	16,855	12,775	14,205	10,824	10,824	10,727	11,305	11,040
Germany.....	2,552	1,659	4,856	6,678	6,679	6,191	7,116	7,116	6,659	6,858	6,775
Greece.....	14,748	24,133	27,536	29,607	29,337	29,630	30,438	30,438	31,628	55,868	48,670
Italy.....	9,833	20,353	20,562	19,501	23,683	22,025	19,448	19,448	17,110	17,208	17,385
Netherlands.....	304	342	342	4	57	111	68	68	146	384	284
Norway.....	2,154	2,161	2,161	2,242	2,247	2,247	2,243	2,243	1,794	1,073	351
Portugal.....	269	1,134	1,134	1,286	1,332	3,091	4,349	4,404	4,675	6,446	9,422
Spain.....	7,224	9,965	12,058	12,848	18,891	19,279	16,643	16,643	16,826	27,667	39,611
Sweden.....	69	330	330	802	487	784	1,094	1,094	1,210	1,092	1,125
Switzerland.....	13,307	11,774	11,774	11,686	37	1,317	1,369	1,369	11,787	12,736	12,689
Turkey.....	6,402	6,661	5,969	5,969	6,651	6,492	6,001	6,001	6,133	6,142	6,084
United Kingdom.....	64,015	51,445	56,257	35,301	31,015	31,462	30,596	30,596	26,721	26,820	23,401
Yugoslavia.....	1,576	650	650	445	390	334	740	740	763	884	514
Other Western Europe.....	789	770	824	899	1,515	1,484	2,182	2,182	2,197	3,697	3,613
U.S.S.R.....	10	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	283	197	197	183	163	260	170	170	248	210	-
<b>Total Europe.....</b>	<b>165,981</b>	<b>160,495</b>	<b>172,246</b>	<b>156,673</b>	<b>148,732</b>	<b>147,039</b>	<b>142,836</b>	<b>142,891</b>	<b>150,761</b>	<b>193,856</b>	<b>197,458</b>
Canada.....	90,208	94,532	189,970	202,637	208,364	229,924	233,469	235,962	239,385	250,869	266,706
<b>Latin America:</b>											
Argentina.....	58,933	48,038	48,708	44,154	42,132	36,205	81,883	81,703	85,063	91,715	81,365
Brazil.....	68,033	214,579	214,845	219,611	221,057	216,647	209,412	209,412	207,869	204,671	201,533
Chile.....	10,740	11,601	11,740	10,798	10,584	11,293	11,620	11,552	14,939	13,481	13,664
Columbia.....	5,208	9,443	9,691	10,341	13,048	13,800	19,746	20,096	16,838	17,243	17,452
Cuba.....	6,648	6,526	6,526	6,526	6,526	6,526	6,526	6,526	7,841	7,841	7,841
Mexico.....	73,754	71,938	73,352	73,804	70,136	74,128	68,787	64,815	61,182	61,129	63,822
Panama.....	6,544	4,246	4,246	4,670	4,789	4,697	6,140	6,140	6,177	7,254	8,093
Peru.....	14,841	12,930	12,930	13,653	14,429	13,914	14,635	14,731	15,938	16,036	16,783
Uruguay.....	1,551	1,462	1,325	1,353	1,353	1,370	1,526	1,454	3,354	2,415	2,714
Venezuela.....	8,044	6,374	6,374	7,362	11,532	12,315	12,334	13,860	14,416	19,590	21,301
Other Latin American Republics...	18,597	23,065	24,133	25,987	27,026	27,677	28,930	29,821	30,317	30,022	29,185
Bahamas and Bermuda.....	7,985	8,159	8,238	8,488	8,609	7,913	8,518	8,518	8,225	8,214	7,773
Netherlands Antilles and Surinam...	1,359	1,478	1,478	1,477	1,502	1,457	1,468	1,468	1,515	1,466	1,483
Other Latin America.....	1,748	1,357	1,367	1,888	2,234	1,268	2,452	2,024	1,440	1,599	1,038
<b>Total Latin America.....</b>	<b>283,985</b>	<b>421,196</b>	<b>425,090</b>	<b>430,084</b>	<b>434,957</b>	<b>429,210</b>	<b>473,977</b>	<b>472,120</b>	<b>475,114</b>	<b>482,676</b>	<b>474,047</b>
<b>Asia:</b>											
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	39	33	33	33	-	-	-	-	-	42	42
India.....	5,041	3,574	3,574	4,889	5,035	5,471	11,399	11,399	13,706	15,295	16,176
Indonesia.....	10,400	10,749	10,948	8,444	8,463	8,496	8,486	8,486	5,981	6,052	5,962
Israel.....	16,080	15,388	15,388	14,115	14,166	14,835	16,200	16,200	16,913	15,976	15,884
Japan.....	89,980	89,181	89,181	81,216	85,019	88,759	98,340	98,340	97,548	90,263	101,828
Korea.....	190	292	292	288	307	245	717	717	1,260	1,127	1,272
Philippines.....	46,123	45,876	47,104	46,243	46,473	47,248	50,390	23,046	19,019	20,563	20,585
Taiwan.....	5,746	8,729	8,729	9,198	8,370	7,288	8,345	8,345	8,245	8,089	8,096
Thailand.....	1,620	938	938	237	182	139	73	197	222	306	679
Other Asia.....	10,279	9,798	10,952	12,671	12,777	12,172	18,271	18,271	21,872	22,158	21,950
<b>Total Asia.....</b>	<b>185,498</b>	<b>184,558</b>	<b>187,139</b>	<b>177,334</b>	<b>180,792</b>	<b>184,653</b>	<b>212,221</b>	<b>185,001</b>	<b>184,766</b>	<b>179,871</b>	<b>192,474</b>
<b>Africa:</b>											
Congo (Kinshasa).....	-	120	120	80	81	81	121	121	121	121	121
Morocco.....	4	4	4	4	-	-	-	-	-	-	-
South Africa.....	4,309	1,962	1,962	1,962	1,973	1,963	1	1	978	194	842
United Arab Republic (Egypt).....	4,397	3,807	3,807	4,540	4,726	4,991	4,467	4,467	4,602	4,189	3,970
Other Africa.....	84,154	81,741	85,492	84,524	84,187	84,285	84,084	80,591	81,786	81,443	84,892
<b>Total Africa.....</b>	<b>92,864</b>	<b>87,634</b>	<b>91,385</b>	<b>91,110</b>	<b>90,967</b>	<b>91,320</b>	<b>88,673</b>	<b>85,180</b>	<b>87,487</b>	<b>85,947</b>	<b>89,825</b>
<b>Other countries:</b>											
Australia.....	12,359	12,465	13,714	15,742	16,375	17,523	16,436	16,886	17,127	12,526	13,327
All other.....	1,045	1,051	1,051	1,807	976	971	1,000	1,000	1,668	1,104	875
<b>Total other countries.....</b>	<b>13,404</b>	<b>13,516</b>	<b>14,765</b>	<b>17,549</b>	<b>17,351</b>	<b>18,494</b>	<b>17,436</b>	<b>17,886</b>	<b>18,795</b>	<b>13,630</b>	<b>14,202</b>
<b>International and regional.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>831,940</b>	<b>961,931</b>	<b>1,080,595</b>	<b>1,075,387</b>	<b>1,081,163</b>	<b>1,100,640</b>	<b>1,168,612</b>	<b>1,139,040</b>	<b>1,156,308</b>	<b>1,206,849</b>	<b>1,234,712</b>

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

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

## CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries  
Table 6. - Foreign Credit and Debit Balances in Brokerage Accounts

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1963	December 1964	December 1965	June 1966	December 1966p	December 1963	December 1964	December 1965	June 1966	December 1966p
<b>Europe:</b>										
Austria.....	274	233	1,213	251	510	116	113	212	315	119
Belgium.....	2,128	2,522	4,057	3,402	3,251	1,689	977	861	774	1,059
Denmark.....	140	71	355	368	140	148	152	44	175	103
Finland.....	12	4	26	34	8	-	14	28	6	5
France.....	5,246	6,562	7,644	9,460	8,455	5,010	3,939	5,556	7,994	5,190
Germany.....	3,109	3,350	4,056	7,665	9,622	4,967	4,858	5,111	7,384	5,895
Greece.....	355	195	396	442	240	1,056	508	775	891	1,042
Italy.....	2,039	2,884	3,952	4,061	7,151	4,186	3,845	4,876	6,314	5,590
Netherlands.....	4,088	4,296	7,459	7,301	7,961	4,645	2,437	3,962	4,793	1,927
Norway.....	971	1,507	1,212	1,216	1,082	403	210	668	878	763
Portugal.....	535	340	628	410	480	58	38	79	99	294
Spain.....	1,907	1,803	3,250	1,106	1,967	2,563	1,816	1,306	710	2,922
Sweden.....	798	439	667	765	659	270	678	304	401	210
Switzerland.....	42,857	47,015	52,965	63,760	61,361	14,665	15,239	20,040	22,301	19,871
Turkey.....	35	34	55	24	20	565	105	66	34	265
United Kingdom.....	9,863	12,510	14,956	17,415	13,209	11,223	6,987	12,661	12,206	12,100
Yugoslavia.....	27	-	17	10	11	60	19	-	-	-
Other Western Europe.....	778	1,187	1,632	1,645	2,198	642	585	555	886	1,265
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	100	256	76	156	87	499	368	18	12	1
<b>Total Europe.....</b>	<b>75,262</b>	<b>85,208</b>	<b>104,616</b>	<b>119,491</b>	<b>118,412</b>	<b>52,675</b>	<b>42,888</b>	<b>57,122</b>	<b>66,173</b>	<b>58,621</b>
<b>Canada.....</b>	<b>9,164</b>	<b>8,846</b>	<b>15,390</b>	<b>22,089</b>	<b>17,001</b>	<b>20,022</b>	<b>21,325</b>	<b>24,599</b>	<b>34,009</b>	<b>27,658</b>
<b>Latin America:</b>										
Argentina.....	1,115	1,097	1,983	2,084	2,236	2,260	1,881	972	1,557	1,607
Brazil.....	776	871	911	795	485	752	558	978	1,219	790
Chile.....	948	499	386	419	318	531	657	242	797	610
Colombia.....	470	417	679	723	674	294	287	537	855	405
Cuba.....	79	58	226	62	9	9	7	6	5	6
Mexico.....	3,157	3,066	3,584	2,809	3,822	1,491	2,634	2,189	2,958	4,305
Panama.....	2,159	1,596	2,378	2,065	5,936	2,006	1,495	1,891	3,309	4,269
Peru.....	365	423	391	572	514	704	303	266	218	475
Uruguay.....	1,566	1,545	1,611	1,818	2,124	1,274	1,316	1,024	1,479	1,355
Venezuela.....	3,788	2,086	5,580	7,074	3,636	2,272	1,577	2,291	2,739	2,296
Other Latin American Republics.....	552	633	912	600	1,045	947	529	648	563	482
Bahamas and Bermuda.....	626	487	1,166	5,005	2,876	635	224	566	1,020	890
Netherlands Antilles and Surinam..	1,498	1,900	1,692	2,915	1,816	648	2,286	1,570	2,655	2,801
Other Latin America.....	323	359	91	271	175	100	197	147	971	46
<b>Total Latin America.....</b>	<b>17,422</b>	<b>15,037</b>	<b>21,590</b>	<b>27,212</b>	<b>25,666</b>	<b>13,923</b>	<b>13,951</b>	<b>13,327</b>	<b>20,345</b>	<b>20,337</b>
<b>Asia:</b>										
China Mainland.....	4	9	1	1	1	29	53	4	-	-
Hong Kong.....	2,589	2,816	4,378	3,752	5,308	15,882	8,047	14,770	19,730	11,138
India.....	775	43	52	29	166	160	203	51	118	87
Indonesia.....	24	36	35	18	13	36	9	30	2	8
Israel.....	112	47	371	465	579	409	311	650	521	599
Japan.....	375	414	563	706	1,219	485	276	525	736	996
Korea.....	10	3	38	39	31	-	-	3	1	3
Philippines.....	223	68	199	128	242	141	128	146	252	287
Taiwan.....	57	43	135	138	474	38	55	95	134	96
Thailand.....	67	20	23	30	35	16	2	121	133	95
Other Asia.....	2,032	2,557	9,547	4,304	4,839	2,593	2,555	6,398	10,000	7,051
<b>Total Asia.....</b>	<b>6,268</b>	<b>6,056</b>	<b>15,342</b>	<b>9,610</b>	<b>12,907</b>	<b>19,789</b>	<b>11,639</b>	<b>22,793</b>	<b>31,627</b>	<b>20,360</b>
<b>Africa:</b>										
Congo (Kinshasa).....	8	23	27	16	6	12	19	65	89	5
Morocco.....	46	28	49	19	73	75	71	37	272	72
South Africa.....	147	62	181	104	64	354	26	120	123	173
United Arab Republic (Egypt).....	18	4	7	17	10	105	23	12	14	15
Other Africa.....	382	332	866	543	517	551	366	402	349	379
<b>Total Africa.....</b>	<b>601</b>	<b>449</b>	<b>1,130</b>	<b>699</b>	<b>670</b>	<b>1,097</b>	<b>505</b>	<b>636</b>	<b>847</b>	<b>644</b>
<b>Other countries:</b>										
Australia.....	129	172	331	211	198	114	183	136	169	249
All other.....	188	253	58	90	294	222	128	189	121	264
<b>Total other countries.....</b>	<b>317</b>	<b>425</b>	<b>389</b>	<b>301</b>	<b>492</b>	<b>336</b>	<b>311</b>	<b>325</b>	<b>290</b>	<b>513</b>
<b>International and regional.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>109,034</b>	<b>116,024</b>	<b>158,457</b>	<b>179,402</b>	<b>175,148</b>	<b>107,842</b>	<b>90,621</b>	<b>118,802</b>	<b>153,291</b>	<b>128,133</b>

p Preliminary.



## CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries  
Table 7. - Short-Term Banking Liabilities to Foreigners in Countries and Areas  
Not Regularly Reported Separately

(Position at end of period in thousands of dollars)

Country	December					April 1966	December 1966
	1961	1962	1963	1964	1965		
<b>"Other Western Europe"</b>							
Cyprus.....	657	617	722	574	802	568	1,733
Gibraltar.....	1,242	728	1,657	906	2,195	1,413	1,064
Iceland.....	3,148	5,632	6,974	5,173	5,808	3,969	6,551
Ireland, Republic of.....	3,240	2,906	10,696	8,697	6,213	6,649	8,876
Luxembourg.....	16,111	10,830	7,361	17,384	21,119	28,175	25,260
Malta.....	31	216	676	514	773	1,613	845
Monaco.....	3,411	1,729	2,687	4,110	3,653	3,976	3,146
<b>"Other Eastern Europe"</b>							
Albania.....	178	275	243	180	403	589	530
Bulgaria.....	1,170	1,558	1,419	662	2,498	1,078	5,439
Czechoslovakia 1/.....	851	1,140	781	1,027	1,982	1,845	3,723
Estonia.....	1,638	1,524	1,453	1,576	1,418	1,530	n.a.
Hungary.....	1,029	1,115	1,838	1,495	1,652	1,241	2,225
Latvia.....	504	421	356	432	386	286	n.a.
Lithuania.....	318	368	411	328	356	317	350
Poland 1/.....	7,205	8,899	13,522	9,735	12,749	12,663	13,219
Rumania 1/.....	1,507	1,650	1,379	1,922	6,836	5,746	6,575
Soviet Zone of Germany.....	1,268	1,557	2,236	1,321	1,700	2,004	n.a.
<b>"Other Latin American Republics"</b>							
Bolivia 1/.....	26,173	23,182	32,567	43,186	67,375	64,414	66,872
Costa Rica.....	13,284	16,498	29,127	31,495	34,165	32,850	34,626
Dominican Republic 1/.....	22,835	42,028	58,037	55,815	72,288	54,276	53,158
Ecuador.....	23,595	36,283	53,449	67,060	69,600	62,339	86,280
Guatemala 1/.....	45,773	40,865	47,862	48,702	68,128	86,863	64,155
Haiti.....	9,865	10,487	12,940	14,348	16,335	16,688	16,290
Honduras.....	14,769	13,776	20,031	26,044	31,407	43,162	26,807
Jamaica.....	1,840	3,255	5,564	6,994	8,563	11,461	11,722
Nicaragua.....	17,345	14,838	34,963	42,393	67,009	74,973	72,773
Paraguay.....	4,874	5,667	8,892	11,377	13,795	15,004	14,859
El Salvador 1/.....	21,936	22,472	41,690	56,023	66,998	78,290	68,896
Trinidad and Tobago.....	2/	3,077	2,286	7,367	3,577	6,275	4,681
<b>"Other Latin America"</b>							
British Honduras.....	240	251	507	1,639	2,404	1,698	775
British West Indies.....	14,042 2/	9,043	11,665	7,983	11,491	8,921	14,638
French West Indies and French Guiana.....	533	1,044	1,310	1,104	2,157	1,534	1,281
<b>"Other Asia"</b>							
Aden and South Arabia.....	2,435	2,757	3,563	4,029	4,400	4,851	n.a.
Afghanistan.....	3,616	5,288	4,995	5,491	5,636	7,962	9,450
Bahrain.....	574	1,415	1,397	2,046	4,122	3,792	6,403
Burma.....	4,501	2,468	9,865	32,508	49,092	34,588	n.a.
Cambodia.....	15,297	12,606	6,931	1,491	2,682	3,074	1,109
Ceylon.....	6,470	4,858	3,101	2,410	2,401	3,290	3,190
Iran 1/.....	31,349	18,742	23,505	23,422	66,930	79,244	36,600
Iraq.....	20,190	8,489	19,849	21,601	11,954	27,131	n.a.
Jordan.....	1,608	1,161	2,792	2,715	15,991	16,012	39,726
Kuwait.....	27,124	33,033	46,539	56,363	35,523	24,635	49,178
Laos.....	4,636	14,007	8,818	4,978	3,234	5,653	n.a.
Lebanon.....	52,283	65,873	76,320	84,194	99,715	92,015	100,059
Malaysia 3/.....	7,557	18,368	24,104	22,167	25,947	31,233	38,301
Nepal.....	981	1,106	2,059	1,954	6,792	7,202	n.a.
Pakistan.....	10,065	15,850	17,341	23,056	19,417	20,961	49,196
Ryukyu Islands (including Okinawa).....	14,599	17,030	21,722	25,566	23,999	39,458	15,935 4/
Saudi Arabia.....	24,871	28,384	61,710	197,229	283,601	290,985	176,142
Singapore 3/.....	3/	3/	3/	3/	8,940	4,897	34,632
Syria.....	2,558	4,894	2,111	7,583	4,030	4,752	3,425
Trucial States.....	n.a.	n.a.	n.a.	2,790	1,776	2,768	2,157
Viet Nam.....	7,906	10,057	12,127	19,043	39,035	123,768	131,961r
<b>"Other Africa"</b>							
Algeria.....	504	1,607	903	1,529	7,633	13,563	11,349
Canary Islands.....	428	779	713	799	880	1,169	1,298
Ethiopia (including Eritrea).....	11,061	17,045	22,275	33,736	44,123	58,924	53,478
French Somaliland.....	776	758	1,740	1,583	1,557	1,259	949
Ghana.....	1,063	4,068	6,433	5,589	2,621	2,864	6,866
Guinea.....	1,258	540	853	395	634	395	280
Ivory Coast.....	389	1,360	936	1,367	3,242	2,675	880
Kenya.....	n.a.	n.a.	2,109	2,574	1,461	1,410	1,168
Liberia.....	21,864	17,619	22,009	20,011	17,887	19,694	21,158
Libya.....	5,421	5,496	14,084	28,921	34,806	26,665	37,082
Malagasy Republic.....	326	639	561	638	913	691	1,084
Mozambique.....	1,550	2,510	1,361	2,505	1,583	1,692	n.a.
Nigeria.....	21,772	26,796	17,811	15,726	21,730	20,347	n.a.
"Portuguese West Africa".....	419	656	2,450	4,432	4,378	7,652	4,523
Somali Republic.....	1,662	571	840	508	835	894	839
Southern Rhodesia 5/.....	6,469	6,774	4,374	3,367	3,287	3,533	2,717
Sudan.....	1,990	2,432	2,492	2,232	3,708	3,293	3,424
Tunisia.....	1,216	10,881	975	949	1,757	959	1,122
Zambia 5/.....	5/	5/	5/	5/	7,234	16,134	n.a.
<b>"Other countries"</b>							
New Caledonia.....	1,407	32	1,362	1,691	1,628	16,134	440
New Zealand.....	3,967	4,685	10,475	11,956	18,681	27,113	13,580

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

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

3/ Through April 1965, Singapore included with Malaysia.

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

5/ Through December 1964, data for Malawi (formerly Nyasaland) and Zambia (formerly Northern Rhodesia) included with Southern Rhodesia.

n.a. Not available. r Revised.

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 8. - Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1966

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	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		
<b>Europe:</b>												
Austria.....	23,716	15	277	12,840	10,463	121	37,409	44	233	9,831	26,527	774
Belgium.....	181,507	36	25,461	46,581	88,291	21,138	90,563	479	3,236	49,138	14,249	23,461
Denmark.....	25,593	3,208	4,306	3,012	14,978	89	19,502	4,309	1,662	2,613	10,841	77
Finland.....	3,479	-	24	159	3,296	-	2,371	-	-	25	2,287	59
France.....	393,300	946	60,026	242,793	45,454	44,081	319,378	705	9,326	255,417	17,132	36,798
Germany.....	298,065	50	83,537	131,532	45,068	37,878	195,400	142	7,222	124,031	53,644	10,361
Greece.....	4,157	-	142	3,956	18	41	4,142	20	113	3,759	4	246
Italy.....	243,446	1,423	19,846	85,642	131,215	5,320	174,368	1,067	3,178	92,025	71,418	6,680
Netherlands.....	307,180	447	27,671	150,448	12,388	116,226	248,718	1,748	12,700	195,936	14,147	24,187
Norway.....	38,477	6,610	2,095	7,531	21,985	256	39,310	4,668	5,676	5,719	22,954	293
Portugal.....	26,429	23	492	18,366	7,228	320	31,204	20	143	12,261	18,709	71
Spain.....	54,339	510	1,868	38,546	10,805	2,610	48,799	81	584	34,576	11,137	2,421
Sweden.....	59,749	14	31,155	9,513	12,700	6,367	55,228	268	22,608	10,638	21,122	592
Switzerland.....	2,010,244	11,084	193,416	1,537,112	201,339	67,293	1,855,862	7,316	63,871	1,601,181	138,757	44,737
Turkey.....	2,302	-	94	2,125	11	72	7,821	-	144	6,768	338	571
United Kingdom.....	1,480,215	324,236	581,719	389,087	121,377	63,796	1,803,209	529,511	137,087	913,357	128,141	95,113
Yugoslavia.....	1,040	-	-	8	1,028	4	1,271	-	-	771	500	-
Other Western Europe.....	98,030	924	14,321	61,453	18,881	2,451	164,310	309	1,778	59,827	100,748	1,648
U. S. S. R.....	-	-	-	-	-	-	3	-	-	3	-	-
Other Eastern Europe.....	2,442	941	2	1,492	8	5	2,614	1,119	3	1,483	6	3
<b>Total Europe.....</b>	<b>5,253,716</b>	<b>350,467</b>	<b>1,046,452</b>	<b>2,742,196</b>	<b>746,533</b>	<b>368,068</b>	<b>5,101,482</b>	<b>551,806</b>	<b>269,564</b>	<b>3,379,359</b>	<b>652,661</b>	<b>248,092</b>
<b>Canada.....</b>	<b>2,492,639</b>	<b>124,093</b>	<b>226,035</b>	<b>1,146,906</b>	<b>477,962</b>	<b>517,643</b>	<b>2,975,268</b>	<b>108,455</b>	<b>232,541</b>	<b>916,402</b>	<b>1,302,835</b>	<b>415,035</b>
<b>Latin America:</b>												
Argentina.....	46,522	27	927	22,386	22,331	851	48,405	166	549	19,072	26,982	1,636
Brazil.....	33,848	-	190	13,244	19,640	774	14,254	6	106	12,892	325	925
Chile.....	11,070	32	483	6,537	3,711	307	7,093	20	658	5,424	412	579
Colombia.....	12,477	14	327	9,877	1,730	529	9,031	12	163	7,011	1,450	395
Cuba.....	45	-	-	45	-	-	536	-	-	536	-	-
Mexico.....	114,809	473	3,205	41,742	61,925	7,464	109,180	203	2,155	35,650	63,830	7,342
Panama.....	67,009	669	2,532	59,776	2,812	1,220	57,326	49	2,408	50,675	2,501	1,693
Peru.....	8,408	-	239	6,172	199	1,798	26,600	29	282	5,122	19,465	1,702
Uruguay.....	26,626	3	806	19,739	5,240	838	23,573	10	271	19,700	2,074	1,518
Venezuela.....	73,840	159	1,949	56,213	14,152	1,367	56,291	24	1,857	42,562	10,949	899
Other Latin American Republics...	18,577	25	1,118	8,507	8,700	227	28,232	244	494	8,985	16,707	1,802
Bahamas and Bermuda.....	152,460	2,033	17,996	84,743	22,795	24,893	132,209	3,929	7,640	69,240	39,736	11,655
Netherlands Antilles and Surinam.	139,129	1,676	14,615	112,027	9,069	1,742	137,748	2,474	11,270	115,191	5,276	3,537
Other Latin America.....	3,829	13	309	2,963	528	16	4,232	75	530	3,190	274	163
<b>Total Latin America.....</b>	<b>708,649</b>	<b>5,124</b>	<b>44,696</b>	<b>443,971</b>	<b>172,832</b>	<b>42,026</b>	<b>654,710</b>	<b>7,241</b>	<b>28,392</b>	<b>395,250</b>	<b>189,981</b>	<b>33,846</b>
<b>Asia:</b>												
China Mainland.....	39	-	-	39	-	-	32	-	-	32	-	-
Hong Kong.....	211,033	-	4,743	196,870	4,627	4,793	204,656	49	2,046	195,390	3,234	3,937
India.....	2,019	-	54	699	1,259	7	896	5	73	805	7	6
Indonesia.....	113	-	39	74	-	-	81	-	4	62	14	1
Israel.....	73,528	122	60	13,210	60,002	134	125,779	268	43	10,590	114,804	74
Japan.....	50,416	1,578	2,564	11,839	13,778	20,657	41,067	1,601	1,195	9,293	5,226	23,752
Korea.....	107	-	-	107	-	-	91	-	-	91	-	-
Philippines.....	4,669	65	139	1,843	1,477	1,145	6,321	170	8	1,926	3,026	1,191
Taiwan.....	2,473	25	1	427	2,010	10	1,667	-	-	396	1,271	-
Thailand.....	20,388	-	1	373	20,003	11	10,909	-	-	672	10,213	24
Other Asia.....	188,529	150	3,140	146,928	34,642	3,669	150,440	366	2,699	139,375	4,638	3,362
<b>Total Asia.....</b>	<b>553,314</b>	<b>1,940</b>	<b>10,741</b>	<b>372,409</b>	<b>137,798</b>	<b>30,426</b>	<b>541,939</b>	<b>2,459</b>	<b>6,068</b>	<b>358,632</b>	<b>142,433</b>	<b>32,347</b>
<b>Africa:</b>												
Congo (Kinshasa).....	648	-	-	623	5	20	554	-	2	519	6	27
Morocco.....	848	14	115	610	27	82	548	14	41	447	1	45
South Africa.....	8,062	1	380	1,049	6,527	105	3,741	-	227	1,270	2,061	183
United Arab Republic (Egypt).....	164	3	5	154	-	2	88	-	4	84	-	-
Other Africa.....	21,800	-	236	7,721	13,748	95	10,277	506	71	7,123	2,206	371
<b>Total Africa.....</b>	<b>31,522</b>	<b>18</b>	<b>736</b>	<b>10,157</b>	<b>20,307</b>	<b>304</b>	<b>15,208</b>	<b>520</b>	<b>345</b>	<b>9,443</b>	<b>4,274</b>	<b>626</b>
<b>Other countries:</b>												
Australia.....	43,467	10	81	1,922	40,726	728	22,858	29	16	1,625	20,350	838
All other.....	8,683	-	643	5,462	2,551	27	27,389	7	58	2,834	24,401	89
<b>Total other countries.....</b>	<b>52,150</b>	<b>10</b>	<b>724</b>	<b>7,384</b>	<b>43,277</b>	<b>755</b>	<b>50,247</b>	<b>36</b>	<b>74</b>	<b>4,459</b>	<b>44,751</b>	<b>927</b>
<b>International and regional:</b>												
International.....	638,800	195,805	248,541	17,449	176,028	977	927,610	624,487	4,892	10,253	287,501	477
European regional.....	3,536	-	-	-	3,536	-	23,875	-	-	-	23,875	-
Latin American regional.....	2,718	2,718	-	-	-	-	41,000	1,000	-	-	40,000	-
<b>Total international and regional.....</b>	<b>645,054</b>	<b>198,523</b>	<b>248,541</b>	<b>17,449</b>	<b>179,564</b>	<b>977</b>	<b>992,485</b>	<b>625,487</b>	<b>4,892</b>	<b>10,253</b>	<b>351,376</b>	<b>477</b>
<b>Grand total.....</b>	<b>9,737,044</b>	<b>680,175</b>	<b>1,577,925</b>	<b>4,740,472</b>	<b>1,778,273</b>	<b>960,199</b>	<b>10,331,339</b>	<b>1,296,004</b>	<b>541,876</b>	<b>5,073,798</b>	<b>2,688,311</b>	<b>731,350</b>

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



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

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

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

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

Accordingly, Treasury Department Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30,

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

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

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

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



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

Table 1. - Transactions and Balances in Treasury Accounts

(In millions of dollar equivalents)

	Fiscal years											Cumulative (Dec. 1, 1953 through Dec. 31, 1966)
	1954-57 1/	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967 through Dec. 31, 1966	
Opening balances.....	25.1 2/	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	1,285.1	1,547.5	1,627.7	1,583.8	1,276.6	25.1
Collections:												
Public Law 480 program 3/..	1,411.6	686.1	836.9	871.6	1,006.8	1,014.9	1,268.5	1,192.7	1,282.7	1,058.6	466.1	11,096.5
Mutual security acts:												
Assistance programs 4/...	1,563.6	385.4	318.2	223.9	224.3	200.2	156.2	150.7	159.9	160.4	74.8	3,617.6
Counterpart funds 5/.....	302.9	16.9	19.9	27.1	29.6	20.7	17.2	13.2	7.3	2.5	1.5	458.8
Lend-lease and surplus property.....	131.6	61.1	61.7	48.8	21.6	26.2	14.5	7.3	13.1	18.9	4.3	409.1
Trust deposits.....	68.0	14.2	13.9	20.6	24.3	24.7	40.0	38.5	-	-	-	244.2
Other.....	140.2	32.8	32.0	38.2	20.8	32.0	63.7	39.2	49.4	43.4	22.5	514.2
Total.....	3,617.9 6/	1,196.6	1,282.6	1,230.1	1,327.5	1,318.7	1,560.1	1,441.4	1,512.3	1,283.8	569.2	16,340.2
Total funds.....	3,643.0	2,324.7	2,737.2	2,744.7	2,362.7	2,642.1	2,845.2	2,988.9	3,140.0	2,867.6	1,845.8	16,365.3
Withdrawals and rate adjustments:												
Public Law 480 program 3/..	368.9	357.8	828.3	1,387.8	712.8	1,104.3	1,107.6	1,200.4	1,402.5	1,246.1	315.4	10,031.9
Trust funds.....	37.5	14.2	13.9	25.5	48.8	25.9	40.1	38.5	-	-	-	244.4
Other 7/.....	2,108.5	498.1	380.3	296.2	277.7	226.8	150.1	122.3	153.6	344.9	98.4	4,656.9
Total.....	2,514.9	870.2	1,222.5	1,709.5	1,039.3	1,357.0	1,297.7	1,361.2	1,556.1	1,591.0	413.8	14,933.2
Analysis of withdrawals:												
Sales for dollars.....	1,068.0	268.6	238.8	208.3	240.1	242.1	287.0	321.3	341.2	327.3	161.0	3,703.7
Program use.....	1,404.8	563.5	951.5	1,438.5	737.8	1,086.2	971.4	996.4	1,200.2	903.6	240.8	10,494.7
Valuation adjustments.....	42.1	38.0	32.2	62.7	61.4	28.7	39.3	43.5	14.7	360.1	12.0	734.7
Total.....	2,514.9	870.2	1,222.5	1,709.5	1,039.3	1,357.0	1,297.7	1,361.2	1,556.1	1,591.0	413.8	14,933.2
Closing balances.....	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	1,285.1	1,547.5	1,627.7	1,583.8	1,276.6	1,432.0	1,432.0

Footnotes at end of Table 2.

Table 2. - Transactions and Balances in Agency Accounts 8/

(In millions of dollar equivalents)

	Fiscal years									
	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967 through Dec. 31, 1966
Opening balances.....	351.5	366.0	565.8	1,415.1	1,268.1	1,443.3	1,364.7	1,179.4	1,248.4	994.1
Collections and transfers from										
Treasury accounts:										
Public Law 480 funds.....	263.0	715.6	1,254.6	552.9	945.4	917.7	958.5	1,199.7	902.7	240.5
Mutual security funds.....	288.2	222.6	163.4	160.7	114.2	13.2	-6	.7	1.7	-1
Trust funds.....	15.0	13.1	20.6	24.3	24.7	40.0	43.6	45.2	63.4	35.0
Other.....	1.5	1.1	1.2	-.2	.7	.5	*	.2	.9	5.1
Total funds credited.....	<u>567.6</u>	<u>952.5</u>	<u>1,439.8</u>	<u>737.8</u>	<u>1,085.0</u>	<u>971.4</u>	<u>1,001.5</u>	<u>1,245.8</u>	<u>968.7</u>	<u>280.5</u>
Total funds available.....	<u>919.1</u>	<u>1,318.5</u>	<u>2,005.6</u>	<u>2,152.9</u>	<u>2,353.1</u>	<u>2,414.7</u>	<u>2,366.2</u>	<u>2,425.2</u>	<u>2,217.1</u>	<u>1,274.6</u>
Expenditures and rate adjustments:										
Public Law 480 funds.....	258.8	475.2	385.5	624.3	728.0	956.7	1,103.1	1,119.4	1,155.3	154.7
Mutual security funds.....	281.1	261.2	187.4	235.6	156.1	58.2	43.8	14.8	15.7	4.5
Trust funds.....	11.6	14.8	16.9	24.6	25.0	34.6	39.7	42.3	51.3	33.9
Other.....	1.7	1.6	.6	.3	.6	.5	.2	.3	.7	.5
Total.....	<u>553.1</u>	<u>752.7</u>	<u>590.5</u>	<u>884.8</u>	<u>909.8</u>	<u>1,050.0</u>	<u>1,186.8</u>	<u>1,176.8</u>	<u>1,223.0</u>	<u>193.6</u>
Analysis of expenditures:										
Program use.....	538.5	740.9	576.1	735.5	881.3	899.0	1,123.0	1,147.9	848.5	192.9
Sales for dollars.....	1.9	1.8	-	-	-	-	.5	-.1	-	-
Valuation adjustments.....	12.7	10.1	14.4	149.3	28.5	151.0	63.3	29.0	374.5	.7
Total.....	<u>553.1</u>	<u>752.7</u>	<u>590.5</u>	<u>884.8</u>	<u>909.8</u>	<u>1,050.0</u>	<u>1,186.8</u>	<u>1,176.8</u>	<u>1,223.0</u>	<u>193.6</u>
Closing balances.....	<u>366.0</u>	<u>565.8</u>	<u>1,415.1</u>	<u>1,268.1</u>	<u>1,443.3</u>	<u>1,364.7</u>	<u>1,179.4</u>	<u>1,248.4</u>	<u>994.1</u>	<u>1,081.0</u>

Source: Bureau of Accounts.

1/ From December 1, 1953, through June 30, 1957.

2/ Balance as of December 1, 1953.

3/ Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).

4/ Beginning November 4, 1961, includes transactions authorized by the Foreign Assistance Act of 1961.

5/ Consists of the portion (between 5 and 10 percent of the total) owned by the United States.

6/ Includes transfers from administrative agencies to custody of the Treasury.

7/ Consists of loan repayments and assistance under Mutual Security and Foreign Assistance programs, interest on deposits, and other items.

8/ Details for fiscal years 1954-57 are not available.

\* Less than \$50,000.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The financial statements of corporations and other business-type activities of the United States Government, which have appeared in the "Treasury Bulletin" since 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, Revised, issued June 16, 1965. These regulations were issued pursuant to the Budget and Accounting Procedures Act of 1950. They superseded 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.

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. 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, were brought under the regulations as the agency accounting systems were developed to where they were capable of furnishing the required financial reports.

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 financial contingencies. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first statements of financial condition published under Circular 966 were as of 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 Section II and III. The first of these statements under Circular 966 covered 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, intra-governmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1, when originally issued in 1956, extended the coverage to include all executive agencies and activities not previously reporting under Circular 966, but required only a statement of financial condition annually as of June 30. These were activities which were not principally of a business-type nature. Those which had not yet developed formal accounting procedures to provide complete balance-sheet type statements were temporarily authorized to report only assets. Thus, the supplement rounded out provisions for information on properties and other assets, as well as liabilities, of the United States Government all of which is needed by Treasury for the compilation of complete Government-wide financial reports. The first comprehensive reporting under the original Supplement No. 1 was for June 30, 1957, and the data were published in the December 1957 Bulletin as Part B of Table 4 in Section I. The revision to Supplement No. 1 in 1965 made no basic change to the overall purpose of the originally issued supplement; it updated and consolidated all amendments to both the regulation and instructions.

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.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 1. - Summary by Specified Classes of Activities, December 31, 1966

(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)
<b>ASSETS</b>				
Cash in banks, on hand, and in transit...	169,681	167,775	558	1,349
Fund balances with the U. S. Treasury 1/.	22,596,848	9,871,947	3,104,807	9,620,094
Investments:				
Public debt securities (par value).....	2,405,602	2,403,196	-	2,406
Securities of Government enterprises....	83,883	83,883	-	-
Unamortized premium, or discount (-)...	-12,553	-12,553	-	*
Other securities.....	7,828,486	245,208	-	7,583,278
Advances to contractors and agents:				
Government agencies.....	75,206	27,291	15,238	32,677
Other.....	191,929	56,551	99,125	36,254
Accounts and notes receivable:				
Government agencies.....	1,956,563	606,236	1,241,260	109,067
Other (net).....	2,593,185	1,137,470	122,179	1,333,535
Inventories.....	17,387,316	3,516,893	7,590,100	6,280,323
Allowance for losses (-).....	-493,605	-492,926	-679	-
Accrued interest receivable:				
On public debt securities.....	19,726	19,715	-	11
On securities of Government enterprises	426,590	1,332	-	425,258
Other.....	737,003	218,545	-	518,458
Loans receivable:				
Government agencies.....	267,723	267,723	-	-
Other: U. S. dollar loans.....	30,242,539	20,273,713	-	9,968,826
Foreign currency loans.....	4,866,561	1,116,231	-	3,750,330
Allowance for losses (-).....	-449,760	-427,969	-	-21,790
Acquired security or collateral (net)....	1,144,795	1,144,645	-	150
Land, structures, and equipment.....	15,653,741	6,202,781	676,068	8,774,892
Accumulated depreciation (-).....	-5,621,815	-1,880,843	-286,753	-3,454,219
Foreign currencies.....	895,637	105	-	895,533
Other assets (net).....	5,540,453	1,308,950	436,785	3,794,717
Total assets.....	108,505,736	45,855,899 2/	12,998,689	49,651,148 2/
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	1,216,272	159,708	823,222	233,343
Other.....	2,302,030	636,501	1,009,500	656,029
Accrued liabilities:				
Government agencies.....	446,995	429,775	1,635	15,585
Other.....	548,029	123,757	266,502	157,771
Advances from:				
Government agencies.....	2,157,781	8,801	2,143,754	5,226
Other.....	29,289	23,550	5,739	-
Trust and deposit liabilities:				
Government agencies.....	1,565,937	1,506,379	3,778	55,780
Other.....	224,908	113,926	753	110,228
Bonds, debentures, and notes payable:				
Government agencies.....	87,383	87,383	-	-
Other: Guaranteed by the U. S. ....	390,960	390,960	-	-
Not guaranteed by the U. S. ....	345,011	345,011	-	-
Other liabilities (including reserves)...	6,701,593	3,781,384	455,604	2,464,605
Total liabilities.....	16,016,189	7,607,136	4,710,487	3,698,566
<b>NET INVESTMENT</b>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	100,000	100,000	-	-
Borrowings from the U. S. Treasury...	21,377,002	16,341,266	-	5,035,737
Other.....	1,420,997	1,420,997	-	-
Noninterest-bearing investment:				
Capital stock.....	1,041,000	1,041,000	-	-
Appropriations.....	53,712,787	20,333,592	636,502	32,742,694
Capitalization of assets (net).....	5,104,029	2,184,925	451,371	2,467,732
Other.....	27,325,820	6,603,091	7,108,624	13,614,105
Accumulated net income, or deficit (-).	-13,707,164	-9,190,354	91,705	-4,608,515
Deposits of general and special fund				
revenues (-).....	-3,884,323	-585,753	-	-3,299,170
Total United States interest.....	92,489,548	38,248,763	8,288,202	45,952,582
Total liabilities and investment.....	108,505,736	45,855,899	12,998,689	49,651,148
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	106,196,712	47,439,117	8,196,497	50,561,097
Accumulated net income, or deficit (-)...	-13,707,164	-9,190,354	91,705	-4,608,515
U. S. investment incl. interagency items.	92,489,548	38,248,763	8,288,202	45,952,582
Interagency items:				
Due from Government agencies (-).....	-2,809,965	-986,465	-1,256,498	-567,002
Due to Government agencies.....	5,474,368	2,192,046	2,972,389	309,933
U. S. investment excl. interagency items.	95,153,951	39,454,345	10,004,093	45,695,513

Footnotes at end of Table 8.



CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2. - Public Enterprise Revolving Funds, December 31, 1966

(In thousands of dollars)

Account	Total	Office of Economic Opportunity	Foreign military sales fund	Agency for International Development			
		Economic opportunity loan fund		Alliance for Progress, development loans	Development loans	Development loan fund liquidation account	Foreign investment guaranty fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	167,775	-	-	-	-	-	72
Fund balances with the U. S. Treasury 1/.	9,871,947	13,507	295,153	1,222,345	2,063,235	162,134	97,143
Investments:							
Public debt securities (par value).....	2,403,196	-	-	-	-	-	-
Securities of Government enterprises...	83,883	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-12,553	-	-	-	-	-	-
Other securities.....	245,208	-	-	-	-	6	-
Advances to contractors and agents:							
Government agencies.....	27,291	-	-	-	-	-	-
Other.....	56,551	-	-	18,155	2,357	*	*
Accounts and notes receivable:							
Government agencies.....	606,236	948	-	-	-	-	-
Other (net).....	1,137,470	-	-	-	240	-	-
Inventories.....	3,516,893	-	-	-	-	-	-
Allowance for losses (-).....	-492,926	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	19,715	-	-	-	-	-	-
On securities of Government enterprises	1,332	-	-	-	-	-	-
Other.....	218,545	1,045	-	2,332	6,868	24,720	-
Loans receivable:							
Government agencies.....	267,723	-	-	-	-	-	-
Other: U. S. dollar loans.....	20,273,713	52,326	56,055	1,043,757	2,540,597	284,628	-
Foreign currency loans.....	1,116,231	-	-	-	-	1,116,231	-
Allowance for losses (-).....	-427,969	-5,724	-	-	-	-	-
Acquired security or collateral (net)....	1,144,645	*	-	-	-	-	184
Land, structures, and equipment.....	6,202,781	-	-	-	-	-	-
Accumulated depreciation (-).....	-1,880,843	-	-	-	-	-	-
Foreign currencies.....	105	-	-	-	-	-	-
Other assets (net).....	1,308,950	1	-	4,493	4,131	577	-
Total assets.....	45,855,899 2/	62,103	351,208	2,291,083	4,617,427	1,588,295	97,399
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	159,708	-	-	30	-	-	-
Other.....	636,501	-	-	-	-	-	-
Accrued liabilities:							
Government agencies.....	429,775	1,072	-	-	-	-	-
Other.....	123,757	-	-	-	-	-	-
Advances from:							
Government agencies.....	8,801	-	-	-	-	-	-
Other.....	23,550	-	21,690	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	1,506,379	-	-	-	-	-	-
Other.....	113,926	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	87,383	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	390,960	-	-	-	-	-	-
Not guaranteed by the U. S. ....	345,011	-	-	-	-	-	-
Other liabilities (including reserves)...	3,781,384	-	-	5	14	577	93
Total liabilities.....	7,607,136	1,072	21,690 3/	35	14	577	93 3/
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	100,000	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	16,341,266	-	-	-	-	-	-
Other.....	1,420,997	66,950	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,041,000	-	-	-	-	-	-
Appropriations.....	20,333,592	-	-	2,080,425	4,666,753	2,000,000	30,000
Capitalization of assets (net).....	2,184,925	-	326,479	-	-	-	-
Other.....	6,603,091	-	-	191,800	-95,271	-122,891	27,861
Accumulated net income, or deficit (-).	-9,190,354	-5,919	3,038	18,823	45,931	289,742	39,444
Deposits of general and special fund revenues (-).....	-585,753	-	-	-	-	-579,133 4/	-
Total United States interest.....	38,248,763	61,031	329,517	2,291,048	4,617,413	1,587,718	97,305
Total liabilities and investment.....	45,855,899	62,103	351,208	2,291,083	4,617,427	1,588,295	97,399
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	47,439,117	66,950	326,479	2,272,225	4,571,482	1,297,976	57,861
Accumulated net income, or deficit (-)...	-9,190,354	-5,919	3,038	18,823	45,931	289,742	39,444
U. S. investment incl. interagency items.	38,248,763	61,031	329,517	2,291,048	4,617,413	1,587,718	97,305
Interagency items:							
Due from Government agencies (-).....	-986,465	-948	-	-	-	-	-
Due to Government agencies.....	2,192,026	1,072	-	30	-	-	-
U. S. investment excl. interagency items.	39,454,345	61,155	329,517	2,291,078	4,617,413	1,587,718	97,305

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)**

(In thousands of dollars)

Account	Agriculture Department						
	Commodity Credit Corporation	Federal Crop Insurance Corporation 5/	Farmers' Home Administration				
			Direct loan account	Emergency credit revolving fund	Agricultural credit insurance fund	Rural housing direct loan account	Rural housing insurance fund
<u>ASSETS</u>							
Cash in banks, on hand, and in transit...	5,388	*	-	-	-	-	-
Fund balances with the U. S. Treasury 1/.	9,964	43,277	174,202	70,811	491	125,474	86,286
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	358,073	*	35,851	5,507	33,531	11,934	3,595
Other (net).....	942,737	16,058	18	5	3,411	2	27
Inventories.....	2,340,198	-	-	-	-	-	-
Allowance for losses (-).....	-492,398	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	3,840	-	30,087	2,982	1,771	3,341	19
Loans receivable:							
Government agencies.....	30,000	-	-	-	-	-	-
Other: U. S. dollar loans.....	2,101,133 6/	-	1,055,859	70,559	193,250	671,123	21,944
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-37,210	-	-116,781	-19,367	-	-4,463	-
Acquired security or collateral (net)....	-	-	669	137	607	115	-
Land, structures, and equipment.....	169,193	444	36	-	-	-	-
Accumulated depreciation (-).....	-124,245	-235	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	254,461	-	637	195	162	7	11
Total assets.....	<u>5,561,134</u>	<u>59,544</u>	<u>1,180,578</u>	<u>130,829</u>	<u>233,223</u>	<u>807,533</u>	<u>111,881</u>
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	9,135	2	-	-	-	-	-
Other.....	50,711	7	-	-	2,762	-	135
Accrued liabilities:							
Government agencies.....	78,089	270	2	12	1,125	275	-
Other.....	60,935	9,265	*	161	2,131	*	586
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	1,295,105	-	-	-	-	-	-
Other.....	27,588	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	1,546,447	6,558	-	-	59,698	-	9,499
Total liabilities.....	<u>3,068,911</u>	<u>16,102</u>	<u>2</u>	<u>173</u>	<u>65,716 3/</u>	<u>275</u>	<u>10,220 3/</u>
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	100,000	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	5,660,000	-	597,960	-	141,280	663,428	-
Other.....	-	-	-	-	-	-	-
No interest-bearing investment:							
Capital stock.....	-	40,000	-	-	-	-	-
Appropriations.....	-	121,804	7,100	190,000	1,000	2,500	100,000
Capitalization of assets (net).....	-	209	479,072	45,858	-	135,505	-
Other.....	4,041,904 7/	-626	-	-	-	-	-
Accumulated net income, or deficit (-)...	-7,308,780	-117,944	96,445	-105,203	25,227	5,825	1,661
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	<u>2,493,124</u>	<u>43,442</u>	<u>1,180,576</u>	<u>130,655</u>	<u>167,507</u>	<u>807,258</u>	<u>101,661</u>
Total liabilities and investment.....	<u>5,561,134</u>	<u>59,544</u>	<u>1,180,578</u>	<u>130,829</u>	<u>233,223</u>	<u>807,533</u>	<u>111,881</u>
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	9,801,904	161,386	1,084,132	235,858	142,280	801,433	100,000
Accumulated net income, or deficit (-)...	-7,308,780	-117,944	96,445	-105,203	25,227	5,825	1,661
U. S. investment incl. interagency items.	2,493,124	43,442	1,180,576	130,655	167,507	807,258	101,661
Interagency items:							
Due from Government agencies (-).....	-388,073	*	-35,851	-5,507	-33,531	-11,934	-3,595
Due to Government agencies.....	1,382,330	272	2	12	1,125	275	-
U. S. investment excl. interagency items.	<u>3,487,380</u>	<u>43,713</u>	<u>1,144,727</u>	<u>125,160</u>	<u>135,101</u>	<u>795,599</u>	<u>98,066</u>

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)	Commerce Department					Defense Department
		Aviation war risk insurance revolving fund	Economic Development Administration	Maritime Administration			Defense supply fund
			Economic development fund	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund	Defense production guarantees
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	8,762	-	-
Fund balances with the U. S. Treasury 1/.	-	53	19,423	397	-5,451	94	1
Investments:							
Public debt securities (par value).....	-	-	-	1,322	-	3,661	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-17	-	-44	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,747	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	26,041	-	-
Other (net).....	-	-	-	13	513	2	-
Inventories.....	-	-	-	-	19	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	38	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	4,241	199	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	3,500	-	-
Other: U. S. dollar loans.....	-	-	177,405	29,445	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-9,992	-11,657	-	-	-
Acquired security or collateral (net)....	-	-	1,003	-	-	-	-
Land, structures, and equipment.....	-	-	-	3,439	-	-	-
Accumulated depreciation (-).....	-	*	-	-1,196	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	3	10,844	-	-
Total assets.....	-	53	192,080	21,949	45,975	3,750	1
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	10	-	9,960	1	-
Accrued liabilities:							
Government agencies.....	9,130	*	-	89	1,030	-	-
Other.....	-	-	-	-	8,710	-	-
Advances from:							
Government agencies.....	-	-	-	-	8,800	-	1
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	552	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	3,500	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	435	-	-	-	-
Total liabilities.....	9,130	*	445	4,141 3/4	28,501	1	1
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	78,606	-	-	4,395	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	188,002	-	-	-	-
Other.....	-	-	-	-	-1,125	-	-
Accumulated net income, or deficit (-)...	-87,736	53	3,633	13,412	18,599	3,749	-1
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	-9,130	53	191,635	17,807	17,474	3,749	-1
Total liabilities and investment.....	-	53	192,080	21,949	45,975	3,750	1
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	78,606	-	188,002	4,395	-1,125	-	-
Accumulated net income, or deficit (-)...	-87,736	53	3,633	13,412	18,599	3,749	-1
U. S. investment incl. interagency items.	-9,130	53	191,635	17,807	17,474	3,749	-1
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-29,541	-	-
Due to Government agencies.....	9,130	*	-	3,589	9,830	-	1
U. S. investment excl. interagency items.	-	53	191,635	21,396	-2,237	3,749	1

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)					Health, Education, and Welfare Department	
	Air Force Department	Army Department	Navy Department		Office of Civil Defense	Food and Drug Administration	Office of Education
	Defense production guarantees		Laundry service, Naval Academy	Defense production guarantees	Civil defense procurement fund	Revolving fund for certification and other services	Student loan insurance fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	89	-
Fund balances with the U. S. Treasury 1/.	6,955	486	120	3,936	500	1,911	3,250
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	24	-	-	1	-
Other (net).....	-	-	56	-	*	48	-
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	8,215	4,979	-	8,560	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	417	-	-	1,031	-
Accumulated depreciation (-).....	-	-	-251	-	-	-367	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	10	-	-	-	-
Total assets.....	15,170	5,464	376	12,496	500	2,713	3,250
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	*	-	-	93	-
Other.....	-	-	14	-	-	-	-
Accrued liabilities:							
Government agencies.....	-	-	18	-	-	-	-
Other.....	-	-	17	-	-	69	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	281	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	37	-	-	157	-
Total liabilities.....	-	-	86	-	-	600	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	500	-	3,250
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).	15,170	5,464	290	12,496	-	2,113	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	15,170	5,464	290	12,496	500	2,113	3,250
Total liabilities and investment.....	15,170	5,464	376	12,496	500	2,713	3,250
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	-	-	-	500	-	3,250
Accumulated net income, or deficit (-)...	15,170	5,464	290	12,496	-	2,113	-
U. S. investment incl. interagency items.	15,170	5,464	290	12,496	500	2,113	3,250
Interagency items:							
Due from Government agencies (-).....	-	-	-24	-	-	-1	-
Due to Government agencies.....	-	-	18	-	-	93	-
U. S. investment excl. interagency items.	15,170	5,464	283	12,496	500	2,206	3,250

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Housing and Urban Development Department				
	Public Health Service	Social Security Administration	Office of the Secretary				
	Operation of com- missaries, nar- cotic hospitals	Bureau of Federal Credit Unions	College housing loans	Public facility loans	Public works planning advances fund	Liquidating programs	Urban renewal fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	52	-	-	-	48	-
Fund balances with the U. S. Treasury 1/.	31	1,036	264,520	21,603	27,668	1,945	1,559,073
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	2,593	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	31	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	*	32	-	-	-	-	-
Other (net).....	9	1,353	188	34	-	1	308
Inventories.....	17	-	-	-	-	13	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	32	-
Other.....	-	-	19,471	2,951	5	115	13,501
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	2,435,800	239,883	-	10,151	514,559
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-3,045	-7,196	-	-640	-
Acquired security or collateral (net)....	-	-	-	-	-	2,600	-
Land, structures, and equipment.....	45	240	-	-	-	2,717	-
Accumulated depreciation (-).....	-22	-109	-	-	-	-2,682	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	3	14	-	22	46,378	313	7,499
Total assets.....	83	2,649	2,716,934	257,298	74,051	17,206	2,094,940
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	*	-	1,099	800	-	4	1,689
Other.....	9	85	7	1	-	18	-
Accrued liabilities:							
Government agencies.....	*	-	34,936	3,811	-	-	8,216
Other.....	4	216	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	92	6,810	1,601	-	17	21,464
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	5	435	-	7	-	5	-
Total liabilities.....	18	829	42,853	6,220	-	44	31,370 2/
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	2,666,212	262,568	-	-	700,000
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	10	-	-	-	87,000	1,320,734	3,148,245
Capitalization of assets (net).....	2	-	-	-	24,551	-136,326	-
Other.....	-	-	-	-	-14,015	-	-
Accumulated net income, or deficit (-)...	53	1,820	7,870	-11,491	-23,485	-1,167,246	-1,784,675
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	65	1,820	2,674,082	251,078	74,051	17,162	2,063,570
Total liabilities and investment.....	83	2,649	2,716,934	257,298	74,051	17,206	2,094,940
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	12	-	2,666,212	262,568	97,536	1,184,408	3,848,245
Accumulated net income, or deficit (-)...	53	1,820	7,870	-11,491	-23,485	-1,167,246	-1,784,675
U. S. investment incl. interagency items.	65	1,820	2,674,082	251,078	74,051	17,162	2,063,570
Interagency items:							
Due from Government agencies (-).....	*	-32	-	-	-	-2,625	-
Due to Government agencies.....	*	-	36,035	4,611	-	4	9,906
U. S. investment excl. interagency items.	65	1,788	2,710,117	255,688	74,051	14,541	2,073,476

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)						
	Office of the Secretary - (Continued)			Federal National Mortgage Association			Federal Housing Administration
	Rehabilitation loan fund	Housing for the elderly or handicapped	Urban mass transportation fund	Special assistance functions	Management and liquidating functions	Participation sales fund	Revolving fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	912	*	3,351
Fund balances with the U. S. Treasury 1/	47,701	225,083	293,550	2,528	-745	31	66,349
Investments:							
Public debt securities (par value)....	-	-	-	-	-	75,243	541,209
Securities of Government enterprises...	-	-	-	1,540	-	-	79,363
Unamortized premium, or discount (-)...	-	-	-	-	-	-2,949	-5,923
Other securities.....	-	-	-	-	-	120,035	288
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	2,648	1,327	-	6,042
Other (net).....	-	-	-	596	2,583	-	38,587
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	1,083
On securities of Government enterprises	-	-	-	32	-	-	1,260
Other.....	8	2,095	28	5,613	4,670	2,103	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	2,331	183,829	5,300	902,150 8/	1,160,388 8/	-	135,175
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-233	-1,838	-	-4,281 9/	-41,618 10/	-	-6,287
Acquired security or collateral (net)...	-	-	-	1,924	2,044	-	816,857
Land, structures, and equipment.....	-	-	-	-	873	-	7,858
Accumulated depreciation (-).....	-	-	-	-	-551	-	-4,371
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	991	616	396	1,860	335	930	91,033
Total assets.....	50,798	409,784	299,274	914,610	1,130,218	195,394	1,771,874
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	3	-	-	-	512	-	2,866
Other.....	-	-	-	-	3	-	28,745
Accrued liabilities:							
Government agencies.....	-	-	-	13,270	19,907	-	1,337
Other.....	-	-	-	7,065	805	-	8,645
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	42	195,394	3,282
Other.....	4	225	-	17,841	14,754	-	16,437
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	83,883
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	390,577
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	-	100	805	-	89,484
Total liabilities.....	6	225	-	38,275	36,827	195,394	625,256 2/
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	770,440	991,010	-	25,000
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	52,912	405,000	358,989	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-2,120	4,559	-59,715	105,894	102,381	-	1,121,618
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	50,792	409,559	299,274	876,334	1,093,391	-	1,146,618
Total liabilities and investment.....	50,798	409,784	299,274	914,610	1,130,218	195,394	1,771,874
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	52,912	405,000	358,989	770,440	991,010	-	25,000
Accumulated net income, or deficit (-)...	-2,120	4,559	-59,715	105,894	102,381	-	1,121,618
U. S. investment incl. interagency items.	50,792	409,559	299,274	876,334	1,093,391	-	1,146,618
Interagency items:							
Due from Government agencies (-).....	-	-	-	-4,220	-1,327	-	-86,665
Due to Government agencies.....	3	-	-	13,270	20,460	195,394	91,368
U. S. investment excl. interagency items.	50,795	409,559	299,274	885,384	1,112,525	195,394	1,151,322

Footnotes at end of Table 2.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)		Interior Department				
	Federal Housing Admin. - (Cont.)	Public Housing Programs	Bureau of Indian Affairs		Alaska Railroad	Bureau of Mines	Bureau of Com- mercial Fisheries
	Community disposal opera- tions fund		Revolving fund for loans	Liquidation of Hoonah housing project	Alaska Railroad revolving fund	Helium fund	Federal ship mortgage insurance fund, fishing vessels
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-15	-	-	-	-	-	-
Fund balances with the U. S. Treasury 1/.	3,437	211,761	3,630	114	7,827	870	140
Investments:							
Public debt securities (par value).....	-	16,000	-	-	-	-	-
Securities of Government enterprises...	388	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-32	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	100	-	-	-	*	-
Accounts and notes receivable:							
Government agencies.....	7	33	-	-	1,253	2,449	-
Other (net).....	-	370	-	-	2,153	314	-
Inventories.....	-	68	-	-	3,455	523	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	8	-	-	-	-	-	-
Other.....	-	1,095	-	-	-	-	6
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	10,489	57,176	24,406	154	-	-	393
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-75	-954	-2,715	-148	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	2,145	-	-	134,683	59,809	-
Accumulated depreciation (-).....	-	-1,444	-	-	-28,287	-22,941	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	583	-	-	16,231	143,799 11/	-
Total assets.....	14,239	286,900	25,321	120	137,315	184,822	539
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	21	306	-	-	2,620	15	-
Other.....	1	87,218	-	-	280	4,393	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	652	-	-	359	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	468	-
Trust and deposit liabilities:							
Government agencies.....	-	664	-	-	395	174	-
Other.....	260	135	-	-	72	31	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	2,507	-	-	749	560	-
Total liabilities.....	282	91,482 3/	-	-	4,476	5,641	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	49,500	350
Other.....	-	-	-	-	-	46,212	-
Noninterest-bearing investment:							
Capital stock.....	-	1,000	-	-	-	-	-
Appropriations.....	-	2,302,278	26,699	-	192,685	-	-
Capitalization of assets (net).....	91,771	246,352	-	-	20,476	262	-
Other.....	-61,000	-	2,782	240	-78,164	-	-
Accumulated net income, or deficit (-)...	-16,813	-2,354,213	-4,160	-120	-2,158	83,208	189
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	13,958	195,417	25,321	120	132,839	179,182	539
Total liabilities and investment.....	14,239	286,900	25,321	120	137,315	184,822	539
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	30,771	2,549,630	29,481	240	134,997	95,974	350
Accumulated net income, or deficit (-)...	-16,813	-2,354,213	-4,160	-120	-2,158	83,208	189
U. S. investment incl. interagency items.	13,958	195,417	25,321	120	132,839	179,182	539
Interagency items:							
Due from Government agencies (-).....	-402	-33	-	-	-1,253	-2,449	-
Due to Government agencies.....	21	970	-	-	3,015	189	-
U. S. investment excl. interagency items.	13,576	196,355	25,321	120	134,601	176,922	539

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)					Labor Department	
	Bureau of Commercial Fisheries - (Continued)	Bureau of Reclamation		Virgin Islands Corporation	Expansion of defense production	Bureau of Employment Security	
		Fund for emer- gency expenses, Fort Peck Project, Mont.	Upper Colorado River Basin fund			Advances to unemployment trust fund 12/	Farm labor supply revolving fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 1/.	6,079	1,754	32,285	365	391	70,873	42
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	30	-	-	-	-	-
Other.....	-	1	36	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	*	47	65	-	-	-
Other (net).....	3	23	1,366	665	-	-	24
Inventories.....	-	77	681	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	85	-	-	-	-	2,254	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	234,223	-
Other: U. S. dollar loans.....	6,820	-	-	-	5,785	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-108	-	-	-	-5,645	-	-
Acquired security or collateral (net)....	1	-	-	-	-	-	-
Land, structures, and equipment.....	7	18,062	537,731	397	-	-	-
Accumulated depreciation (-).....	-	-1,372	-14,999	-230	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	7	164	144,961 13/	9,043	-	-	-
Total assets.....	12,894	18,740	702,108	10,306	531	307,350	66
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	57	299	*	-	-	-
Other.....	8	40	2,448	-	-	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	249	2,101	-	-
Other.....	11	-	-	1,238	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	*
Trust and deposit liabilities:							
Government agencies.....	-	-	-	98	-	-	-
Other.....	55	13	2,978	1	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	20	31	66	-	-	-
Total liabilities.....	74	130	5,756	1,651	2,101	-	*
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	1,225	35,000	-	-
Other.....	-	-	-	10,136	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	13,000	-9,050	652,608	750	-	288,000	-
Capitalization of assets (net).....	-	2,209	42,255	-	-	-	-
Other.....	-	3,864	14,163	-	-	-	-
Accumulated net income, or deficit (-)...	-179	21,586	-6,053	-3,456	-36,570	19,350	66
Deposits of general and special fund revenues (-).....	-	-	-6,620	-	-	-	-
Total United States interest.....	12,821	18,610	696,352	8,655	-1,570	307,350	66
Total liabilities and investment.....	12,894	18,740	702,108	10,306	531	307,350	66
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	13,000	-2,976	702,406	12,111	35,000	288,000	-
Accumulated net income, or deficit (-)...	-179	21,586	-6,053	-3,456	-36,570	19,350	66
U. S. investment incl. interagency items.	12,821	18,610	696,352	8,655	-1,570	307,350	66
Interagency items:							
Due from Government agencies (-).....	-	-30	-47	-65	-	-234,223	-
Due to Government agencies.....	-	57	299	347	2,101	-	-
U. S. investment excl. interagency items.	12,821	18,636	696,604	8,937	531	73,128	66

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section 1 - Statements of Financial Condition**  
**Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)**

(In thousands of dollars)

Account	Post Office Department	Treasury Department				General Services Administration	
		Office of the Secretary	Bureau of Accounts	Office of the Treasurer	Expansion of defense production	Reconstruction Finance Corporation liquidation fund	Expansion of defense production
	Postal fund 14/	Federal Farm Mortgage Cor- poration liq- uidation fund	Fund for pay- ment of Govern- ment losses in shipment	Treasurer of the U.S., check forgery in- surance fund			
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	136,957	-	-	-	408	-	-
Fund balances with the U. S. Treasury 1/.	670,488	157	19	2	1,174	74	134,279
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	21,537	-	-	-	-	-	-
Other.....	679	-	-	-	-	-	2
Accounts and notes receivable:							
Government agencies.....	102,940	-	-	-	-	-	142
Other (net).....	37,339	-	-	82	-	57	6,017
Inventories.....	8,590	-	-	-	-	-	1,099,880
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,651	8	*
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	13,676	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-905	-	-
Acquired security or collateral (net)....	-	-	-	-	*	-	-
Land, structures, and equipment.....	1,188,605 15/	-	-	-	-	98	167
Accumulated depreciation (-).....	-554,009	-	-	-	-	-	-88
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	207,816 16/	-	-	-	-	930	-
<b>Total assets.....</b>	<b>1,820,942</b>	<b>157</b>	<b>19</b>	<b>84</b>	<b>16,004</b>	<b>1,166</b>	<b>1,240,399</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	123,702	-	-	-	-	46	58
Other.....	350,446	34	-	-	*	-	74
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	216,473
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	124	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	318,433	-	-	-	1	-	33
<b>Total liabilities.....</b>	<b>792,580 17/</b>	<b>157</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>46</b>	<b>216,637</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	1,851,700
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	1,352	100	-	-	515
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	1,587,671	-	767	-	-	-	-
Accumulated net income, or deficit (-)...	-559,309	-	-2,099	-16	16,003	1,121	-828,453
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>1,028,362</b>	<b>-</b>	<b>19</b>	<b>84</b>	<b>16,003</b>	<b>1,121</b>	<b>1,023,762</b>
<b>Total liabilities and investment.....</b>	<b>1,820,942</b>	<b>157</b>	<b>19</b>	<b>84</b>	<b>16,004</b>	<b>1,166</b>	<b>1,240,399</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,587,671	-	2,119	100	-	-	1,852,215
Accumulated net income, or deficit (-)...	-559,309	-	-2,099	-16	16,003	1,121	-828,453
U. S. investment incl. interagency items.	1,028,362	-	19	84	16,003	1,121	1,023,762
Interagency items:							
Due from Government agencies (-).....	-124,477	-	-	-	-	-	-142
Due to Government agencies.....	123,702	-	-	-	-	46	216,531
U. S. investment excl. interagency items.	1,027,586	-	19	84	16,003	1,166	1,240,151

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)**

(In thousands of dollars)

Account	Veterans' Administration						
	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund	Rental, maintenance, and repair of quarters	Servicemen's group life insurance fund	Service- disabled veterans' insurance fund	Soldiers' and sailors' civil relief
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	3,594	436	249	-	-	10	-
Fund balances with the U. S. Treasury 1/...	156	731,688	215,157	13	134	353	38
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	3	194	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	92	-	-	-	-	-	-
Other (net).....	474	14,659	1,647	4	-	16	-
Inventories.....	6,517	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	1,731	2,127	-	-	110	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	549,257 8/	687,297 8/	-	-	5,637	11
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	4,652	153,345	-	-	-	-
Land, structures, and equipment.....	7,955	-	-	-	-	-	-
Accumulated depreciation (-).....	-4,117	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	38	5,092	7,340	-	-	16	-
<b>Total assets.....</b>	<b>14,710</b>	<b>1,307,518</b>	<b>1,067,355</b>	<b>17</b>	<b>134</b>	<b>6,143</b>	<b>49</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	127	-	-	-	-	-	-
Other.....	1,733	32,528	16,147	5	14	978	-
Accrued liabilities:							
Government agencies.....	-	8,334	-	2	-	-	-
Other.....	659	-	-	4	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	133	-	-	-	-	-	-
Other.....	495	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	1,028	1,132	799	-	-	38,181	4
<b>Total liabilities.....</b>	<b>4,175</b>	<b>41,993</b>	<b>16,946 3/</b>	<b>11</b>	<b>14</b>	<b>39,159</b>	<b>4</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	1,224,360	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	4,500	2,028
Capitalization of assets (net).....	368	-	649,488	-	-	-	-
Other.....	-	-	505,718 18/	-	-	-	-
Accumulated net income, or deficit (-)...	10,167	41,165	-104,797	6	120	-37,516	-1,983
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>10,535</b>	<b>1,265,525</b>	<b>1,050,409</b>	<b>6</b>	<b>120</b>	<b>-33,016</b>	<b>45</b>
<b>Total liabilities and investment.....</b>	<b>14,710</b>	<b>1,307,518</b>	<b>1,067,355</b>	<b>17</b>	<b>134</b>	<b>6,143</b>	<b>49</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	368	1,224,360	1,155,206	-	-	4,500	2,028
Accumulated net income, or deficit (-)...	10,167	41,165	-104,797	6	120	-37,516	-1,983
<b>U. S. investment incl. interagency items.</b>	<b>10,535</b>	<b>1,265,525</b>	<b>1,050,409</b>	<b>6</b>	<b>120</b>	<b>-33,016</b>	<b>45</b>
Interagency items:							
Due from Government agencies (-).....	-92	-	-	-	-	-	-
Due to Government agencies.....	260	8,334	-	2	-	-	-
<b>U. S. investment excl. interagency items.</b>	<b>10,703</b>	<b>1,273,859</b>	<b>1,050,409</b>	<b>8</b>	<b>120</b>	<b>-33,016</b>	<b>45</b>

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)**

(In thousands of dollars)

Account	Veterans' Administration - (Continued)			Export-Import Bank of Washington		Farm Credit Administration	
	Veterans' reopened insurance fund	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities	Liquidation of certain Reconstruction Finance Corporation assets	Revolving fund for administrative expenses	Short-term credit investment fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	107	138	-	740	-	-	-
Fund balances with the U. S. Treasury 1/...	596	461	286	199	-	1,026	47,520
Investments:							
Public debt securities (par value).....	35,403	178,745	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	1,250	-	82,480
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	10	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	15	-
Other (net).....	1	1	-	646	-	-	-
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	683	3,187	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	2	166	-	61,936	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	87	8,487	104	3,815,714 19/	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	536	-	229	-
Accumulated depreciation (-).....	-	-	-	-303	-	-229	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	78	12	-	4	-	-	-
<b>Total assets.....</b>	<b>36,956</b>	<b>191,197</b>	<b>390</b>	<b>3,879,473</b>	<b>1,250</b>	<b>1,051</b>	<b>130,000</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	29	-	28	-
Other.....	2,508	1,203	7	248	-	154	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	15,289	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	9,059	-	99	-
Other.....	-	-	-	965	-	18	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	13,899	170,853	-	1,417,337	-	966	-
<b>Total liabilities.....</b>	<b>16,407</b>	<b>172,056</b>	<b>7</b>	<b>1,442,927 2/</b>	<b>-</b>	<b>1,266</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	371,400	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	1,000,000	-	-	-
Appropriations.....	-	-	400	-	-	-	130,000
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,250	-284	-
Accumulated net income, or deficit (-)...	20,548	19,141	-17	1,065,146	*	69	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>20,548</b>	<b>19,141</b>	<b>383</b>	<b>2,436,546</b>	<b>1,250</b>	<b>-215</b>	<b>130,000</b>
<b>Total liabilities and investment.....</b>	<b>36,956</b>	<b>191,197</b>	<b>390</b>	<b>3,879,473</b>	<b>1,250</b>	<b>1,051</b>	<b>130,000</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	-	400	1,371,400	1,250	-284	130,000
Accumulated net income, or deficit (-)...	20,548	19,141	-17	1,065,146	*	69	-
U. S. investment incl. interagency items.	20,548	19,141	383	2,436,546	1,250	-215	130,000
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-15	-
Due to Government agencies.....	-	-	-	9,088	-	127	-
U. S. investment excl. interagency items.	20,548	19,141	383	2,445,634	1,250	-102	130,000

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration- (Continued)	Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration
	Banks for cooperatives investment fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)			Business loan and investment fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	123	-	5,873	250	86
Fund balances with the U. S. Treasury 1/.	108,850	674	7,930	337	14,971	252	481,805
Investments:							
Public debt securities (par value).....	-	-	1,551,613	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-3,588	-	-	-	-
Other securities.....	41,150	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	5,468
Other.....	-	-	-	-	-	1	30,584
Accounts and notes receivable:							
Government agencies.....	-	58	116	-	4,472	-	9
Other (net).....	-	1,369	28,228	-	5,548	107	1,498
Inventories.....	-	19	-	-	11,034	129	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	14,724	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	1,613	-	-	-	11,626
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	161,676	-	-	-	775,201 8/
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-50,829	-	-	-	-81,306
Acquired security or collateral (net)....	-	-	155,973	-	-	-	4,398
Land, structures, and equipment.....	-	1,263	37	-	762,889	131,096	-
Accumulated depreciation (-).....	-	-542	-15	-	-296,180	-10,355	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	159	-	14,914	-	4,894
<b>Total assets.....</b>	<b>150,000</b>	<b>2,840</b>	<b>1,867,760</b>	<b>337</b>	<b>523,522</b>	<b>121,479</b>	<b>1,234,282</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	350	14	-	131	3	13,579
Other.....	-	339	-	67	2,657	35	438
Accrued liabilities:							
Government agencies.....	-	61	168	-	7,029	7	15,341
Other.....	-	447	175	-	4,097	70	262
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,110	-	-
Trust and deposit liabilities:							
Government agencies.....	-	438	12	-	207	-	-
Other.....	-	75	153	-	143	-	185
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	260	-	-	-
Not guaranteed by the U. S. ....	-	-	-	11	-	-	-
Other liabilities (including reserves)...	-	1,238	63,280	-	12,205	128	9,875
<b>Total liabilities.....</b>	<b>-</b>	<b>2,947</b>	<b>63,803 3/</b>	<b>337</b>	<b>27,579</b>	<b>243</b>	<b>39,681 3/</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	124,776	-
Other.....	-	-	-	-	330,670	17,207 20/	720,864
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	150,000	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	18,052	-	-
Other.....	-	-	-	-	-	-	493,697
Accumulated net income, or deficit (-)...	-	-107	1,803,957 21/	-	147,222	-20,747	-19,960
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>150,000</b>	<b>-107</b>	<b>1,803,957</b>	<b>-</b>	<b>495,943</b>	<b>121,236</b>	<b>1,194,601</b>
<b>Total liabilities and investment.....</b>	<b>150,000</b>	<b>2,840</b>	<b>1,867,760</b>	<b>337</b>	<b>523,522</b>	<b>121,479</b>	<b>1,234,282</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	150,000	-	-	-	348,721	141,983	1,214,561
Accumulated net income, or deficit (-)...	-	-107	1,803,957	-	147,222	-20,747	-19,960
U. S. investment incl. interagency items.	150,000	-107	1,803,957	-	495,943	121,236	1,194,601
Interagency items:							
Due from Government agencies (-).....	-	-58	-116	-	-4,472	-	-5,477
Due to Government agencies.....	-	849	195	-	7,367	10	28,921
U. S. investment excl. interagency items.	150,000	684	1,804,036	-	498,838	121,246	1,218,045

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2. - Public Enterprise Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Small Business Administration - (Continued)		Tennessee Valley Authority	United States Information Agency
	Disaster loan fund	Lease guarantees revolving fund		Informational media guaranty fund
<u>ASSETS</u>				
Cash in banks, on hand, and in transit...	-	-	143	-
Fund balances with the U. S. Treasury 1/.	102,485	5,000	99,857	324
Investments:				
Public debt securities (par value)....	-	-	-	-
Securities of Government enterprises...	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-
Other securities.....	-	-	-	-
Advances to contractors and agents:				
Government agencies.....	256	-	-	-
Other.....	2,585	-	66	-
Accounts and notes receivable:				
Government agencies.....	733	-	8,251	-
Other (net).....	1	-	28,072	-
Inventories.....	-	-	45,673	-
Allowance for losses (-).....	-	-	-528	-
Accrued interest receivable:				
On public debt securities.....	-	-	-	-
On securities of Government enterprises	-	-	-	-
Other.....	2,108	-	2	-
Loans receivable:				
Government agencies.....	-	-	-	-
Other: U. S. dollar loans.....	241,945 8/	-	-	-
Foreign currency loans.....	-	-	-	-
Allowance for losses (-).....	-14,953	-	-	-
Acquired security or collateral (net)....	137	-	-	-
Land, structures, and equipment.....	-	-	3,170,779	-
Accumulated depreciation (-).....	-	-	-811,704	-
Foreign currencies.....	-	-	-	105
Other assets (net).....	723	-	326,224	-
Total assets.....	336,018	5,000	2,866,837	428
<u>LIABILITIES</u>				
Accounts payable:				
Government agencies.....	1,296	-	793	-
Other.....	*	-	40,007	25
Accrued liabilities:				
Government agencies.....	4,666	-	1,042	1,713
Other.....	11	-	1,874	-
Advances from:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Trust and deposit liabilities:				
Government agencies.....	-	-	1,277	-
Other.....	3	-	960	-
Bonds, debentures, and notes payable:				
Government agencies.....	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-
Not guaranteed by the U. S. ....	-	-	345,000	-
Other liabilities (including reserves)...	1,116	-	12,580	-
Total liabilities.....	7,091	-	403,534	1,738
<u>NET INVESTMENT</u>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	100,000	22,056
Other.....	228,958	-	-	-
Noninterest-bearing investment:				
Capital stock.....	-	-	-	-
Appropriations.....	-	5,000	1,996,505	-
Capitalization of assets (net).....	-	-	50,340	-
Other.....	104,750	-	-	-
Accumulated net income, or deficit (-)...	-4,781	-	316,457 22/	-23,366
Deposits of general and special fund	-	-	-	-
revenues (-).....	-	-	-	-
Total United States interest.....	328,927	5,000	2,463,303	-1,310
Total liabilities and investment.....	336,018	5,000	2,866,837	428
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>				
United States investment.....	333,708	5,000	2,146,846	22,056
Accumulated net income, or deficit (-)...	-4,781	-	316,457	-23,366
U. S. investment incl. interagency items.	328,927	5,000	2,463,303	-1,310
Interagency items:				
Due from Government agencies (-).....	-989	-	-8,251	-
Due to Government agencies.....	5,962	-	3,112	1,713
U. S. investment excl. interagency items.	333,900	5,000	2,458,164	403

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 3. - Intragovernmental Revolving Funds, December 31, 1966**

(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	Forest Service	Working capital fund	National Bureau of Standards
				Working capital fund	Working capital fund		Working capital fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	558	380	-	-	-1	-	-
Fund balances with the U. S. Treasury 1/.	3,104,807	10,303	5,967	368	8,002	491	7,547
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	15,238	-	-	-	2	-	101
Other.....	99,125	-	4	-	2	6	47
Accounts and notes receivable:							
Government agencies.....	1,241,260	28,125	1,691	585	2,056	1,402	17,000
Other (net).....	122,179	53	-	*	67	17	542
Inventories.....	7,590,100	56,540	-	109	5,974	343	5,090
Allowance for losses (-).....	-679	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	676,068	27,440	-	625	49,996	1,449	80,926
Accumulated depreciation (-).....	-286,753	-18,189	-	-381	-23,361	-883	-10,404
Other assets (net).....	436,785	353	-	-	43	22	79,755
<b>Total assets.....</b>	<b>12,998,689</b>	<b>105,006</b>	<b>7,661</b>	<b>1,307</b>	<b>42,779</b>	<b>2,846</b>	<b>180,603</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	823,222	457	623	127	588	410	120
Other.....	1,009,500	7,750	-	67	930	292	1,577
Accrued liabilities:							
Government agencies.....	1,635	147	664	1	38	54	-
Other.....	266,502	2,040	69	186	515	326	1,534
Advances from:							
Government agencies.....	2,143,754	-	-	-	501	-	16,887
Other.....	5,739	2,161	-	-	*	-	21
Trust and deposit liabilities:							
Government agencies.....	3,778	2,031	-	-	-	-	426
Other.....	753	419	-	1	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States..	-	-	-	-	-	-	-
Other liabilities (including reserves)...	455,604	3,167	-	231	368	376	2,661
<b>Total liabilities.....</b>	<b>4,710,487</b>	<b>18,172</b>	<b>1,356</b>	<b>614</b>	<b>2,940</b>	<b>1,458</b>	<b>23,226</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	636,502	26,000	5,000	300	-	400	12,934
Capitalization of assets (net).....	451,371	33,815	-	328	30,556	583	144,088
Other.....	7,108,624	-	-	-	-	-	-
Accumulated net income, or deficit (-).	91,705	27,018	1,305	66	9,283	406	354
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>8,288,202</b>	<b>86,833</b>	<b>6,305</b>	<b>694</b>	<b>39,839</b>	<b>1,388</b>	<b>157,377</b>
<b>Total liabilities and investment.....</b>	<b>12,998,689</b>	<b>105,006</b>	<b>7,661</b>	<b>1,307</b>	<b>42,779</b>	<b>2,846</b>	<b>180,603</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	8,196,497	59,815	5,000	628	30,556	983	157,023
Accumulated net income, or deficit (-)...	91,705	27,018	1,305	66	9,283	406	354
<b>Total United States investment including interagency items.....</b>	<b>8,288,202</b>	<b>86,833</b>	<b>6,305</b>	<b>694</b>	<b>39,839</b>	<b>1,388</b>	<b>157,377</b>
Interagency items:							
Due from Government agencies (-).....	-1,256,498	-28,125	-1,691	-585	-2,058	-1,402	-17,101
Due to Government agencies.....	2,972,389	2,636	1,287	128	1,127	464	17,433
<b>Total United States investment after exclusion of interagency items.....</b>	<b>10,004,093</b>	<b>61,344</b>	<b>5,902</b>	<b>237</b>	<b>38,908</b>	<b>450</b>	<b>157,709</b>

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 3. - Intragovernmental Revolving Funds, December 31, 1966 - (Continued)**

(In thousands of dollars)

Account	Commerce Department- (Continued)	Defense Department					
		Defense agencies		Air Force Department		Army Department	
		Defense stock fund	Defense industrial fund 2/ 3/	Stock fund	Industrial fund 3/	Stock fund	Industrial fund 2/
<u>ASSETS</u>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 1/.	20	111,413	69,083	175,167	57,676	357,874	707,137
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	11,535
Other.....	-	28,318	-	-	-	53,639	-
Accounts and notes receivable:							
Government agencies.....	1,077	155,218	2,547	86,456	147,295	203,301	28,214
Other (net).....	-	27	402	20,715	4,553	72,593	6,986
Inventories.....	156	2,351,567	1,347	302,820	1,590	2,868,145	30,688
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	953	-	-	-	-	-	-
Accumulated depreciation (-).....	-593	-	-	-	-	-	-
Other assets (net).....	49	75,171	-	8,013	18,914	138,398	1,575
Total assets.....	1,662	2,721,714	73,379	593,170	230,028	3,693,950	786,135
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	556	14,441	1,098	61,330	80,724	481,499	15,843
Other.....	-	299,731	32,062	150,141	72,027	202,284	29,076
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	324	-	1,540	-	30,855
Advances from:							
Government agencies.....	-	-	9,153 4/	-	-	-	603,379 4/
Other.....	-	-	-	-	-	-	54
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States..	-	-	-	-	-	-	-
Other liabilities (including reserves)...	267	2,397	496	-15,708	31,904	8,355	40,559
Total liabilities.....	823	316,569	43,133	195,763	186,196	692,138	719,768
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	100	-	31,571	-	71,000	-	56,180
Capitalization of assets (net).....	280	-	1,310	-	-1,932	-	6,938
Other.....	-	2,405,145 5/	-	397,407 5/	-	3,001,813 5/	-
Accumulated net income, or deficit (-).	459	-	-2,635	-	-25,235	-	3,249
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	839	2,405,145	30,246	397,407	43,832	3,001,813	66,367
Total liabilities and investment.....	1,662	2,721,714	73,379	593,170	230,028	3,693,950	786,135
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	380	2,405,145	32,881	397,407	69,068	3,001,813	63,118
Accumulated net income, or deficit (-)...	459	-	-2,635	-	-25,235	-	3,249
Total United States investment including							
interagency items.....	839	2,405,145	30,246	397,407	43,832	3,001,813	66,367
Interagency items:							
Due from Government agencies (-).....	-1,077	-155,218	-2,547	-86,456	-147,295	-203,301	-39,749
Due to Government agencies.....	556	14,441	10,252	61,330	80,724	481,499	619,223
Total United States investment after							
exclusion of interagency items.....	318	2,264,368	37,951	372,281	-22,738	3,280,011	645,840

Footnotes at end of Table 8.

(Continued on following page)



CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3. - Intragovernmental Revolving Funds, December 31, 1966 - (Continued)

Account	(In thousands of dollars)						
	Defense Department - (Continued)				Health, Education, and Welfare Department		
	Army Department- (Continued)	Navy Department			Public Health Service		Office of the Secretary
		Stock fund	Industrial fund 3/	Marine Corps stock fund	Service and supply fund	Narcotic hospitals  Working capital fund	Working capital fund
<u>ASSETS</u>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 1/.	38,252	41,622	1,360,520	37,653	1,788	58	-722
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	767	-	40	-	-
Other.....	-	8,576	-	193	-	-	-
Accounts and notes receivable:							
Government agencies.....	26,271	89,694	207,817	1,066	1,606	122	1,168
Other (net).....	446	4,740	7,233	468	*	-	-
Inventories.....	7,970	978,090	306,987	237,771	2,118	293	453
Allowance for losses (-).....	-	-519	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	279,460	-	-	-	417	465	760
Accumulated depreciation (-).....	-136,207	-	-	-	-255	-312	-409
Other assets (net).....	3,476	71,478	35,018	256	-	*	538
Total assets.....	219,670	1,193,681	1,918,342	277,407	5,713	625	1,788
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	1,632	70,058	43,736	31,093	660	8	332
Other.....	15,391	57,548	45,171	12,740	1,166	21	281
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	2	306
Other.....	-	-	225,607	-	353	18	-
Advances from:							
Government agencies.....	1,897	-	1,300,883 4/	-	-	-	96
Other.....	1,450	-	1,914	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States..	-	-	-	-	-	-	-
Other liabilities (including reserves)...	51,367	6,798	147,974	1,750	177	-	228
Total liabilities.....	71,736	134,404	1,765,284	45,583	2,356	49	1,242
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	23,814	-	190,369	-	450	134	-
Capitalization of assets (net).....	93,268	-	-40,034	-	2,103	103	343
Other.....	-	1,059,277 5/	-	231,824 5/	-	-	-
Accumulated net income, or deficit (-).	30,852	-	2,724	-	804	339	202
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	147,934	1,059,277	153,058	231,824	3,357	576	546
Total liabilities and investment.....	219,670	1,193,681	1,918,342	277,407	5,713	625	1,788
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	117,082	1,059,277	150,334	231,824	2,553	237	343
Accumulated net income, or deficit (-)...	30,852	-	2,724	-	804	339	202
Total United States investment including interagency items.....	147,934	1,059,277	153,058	231,824	3,357	576	546
Interagency items:							
Due from Government agencies (-).....	-26,271	-89,694	-208,584	-1,066	-1,646	-122	-1,168
Due to Government agencies.....	3,528	70,058	1,344,619	31,093	660	10	734
Total United States investment after exclusion of interagency items.....	125,191	1,039,641	1,289,092	261,851	2,372	464	112

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 3. - Intragovernmental Revolving Funds, December 31, 1966 - (Continued)**

(In thousands of dollars)

Account	Interior Department	Justice Department	Labor Department	State Department	Treasury Department		
	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Working capital fund	Bureau of Engraving and Printing	United States Coast Guard	
	Working capital fund		Working capital fund			Supply fund	Yard fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	176	-	-	-	2	-
Fund balances with the U. S. Treasury 1/...	177	10,919	433	796	5,264	2,924	10,337
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	4	72	-	-	47	8	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	661	4,759	259	720	1,765	1,691	1,764
Other (net).....	*	21	*	-	1,562	32	15
Inventories.....	73	13,750	94	437	7,272	7,371	3,377
Allowance for losses (-).....	-	-	-	-	-34	-	-125
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	332	29,094	580	587	39,587	-	14,561
Accumulated depreciation (-).....	-200	-9,464	-367	-324	-15,297	-	-7,225
Other assets (net).....	-	330	8	-	347	-	2
<b>Total assets.....</b>	<b>1,046</b>	<b>49,657</b>	<b>1,008</b>	<b>2,216</b>	<b>40,512</b>	<b>12,028</b>	<b>22,707</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	379	587	22	90	42	2,046	299
Other.....	89	1,563	332	371	1,777	906	500
Accrued liabilities:							
Government agencies.....	-	-	-	-	154	-	-
Other.....	-	-	139	109	1,409	-	236
Advances from:							
Government agencies.....	-	-	47	750	-	-	11,516
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	196	-	-	903	-	222
Other.....	-	28	-	-	236	-	69
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States..	-	-	-	-	-	-	-
Other liabilities (including reserves)...	102	541	122	301	1,639	-	713
<b>Total liabilities.....</b>	<b>570</b>	<b>2,914</b>	<b>663</b>	<b>1,621</b>	<b>6,158</b>	<b>2,952</b>	<b>13,555</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	300	-	-	-	3,250	-	-
Capitalization of assets (net).....	169	6,296	313	741	22,001	8,997	9,184
Other.....	-	-	-	-238	8,939	-	-
Accumulated net income, or deficit (-)...	7	40,447	32	91	164	78	-32
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>476</b>	<b>46,742</b>	<b>345</b>	<b>595</b>	<b>34,354</b>	<b>9,076</b>	<b>9,152</b>
<b>Total liabilities and investment.....</b>	<b>1,046</b>	<b>49,657</b>	<b>1,008</b>	<b>2,216</b>	<b>40,512</b>	<b>12,028</b>	<b>22,707</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	469	6,296	313	503	34,190	8,997	9,184
Accumulated net income, or deficit (-)...	7	40,447	32	91	164	78	-32
<b>Total United States investment including</b>							
<b>  interagency items.....</b>	<b>476</b>	<b>46,742</b>	<b>345</b>	<b>595</b>	<b>34,354</b>	<b>9,076</b>	<b>9,152</b>
Interagency items:							
Due from Government agencies (-).....	-664	-4,831	-259	-720	-1,812	-1,699	-1,764
Due to Government agencies.....	379	782	69	840	1,098	2,046	12,037
<b>Total United States investment after</b>							
<b>  exclusion of interagency items.....</b>	<b>190</b>	<b>42,694</b>	<b>155</b>	<b>714</b>	<b>33,640</b>	<b>9,423</b>	<b>19,425</b>

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 3. - Intragovernmental Revolving Funds, December 31, 1966 - (Continued)**

(In thousands of dollars)

Account	General Services Administration					Veterans' Administration	Civil Service Commission
	Buildings management fund	Construction services, public buildings	General supply fund	Federal telecommunications fund	Working capital fund	Supply fund	Investigations
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 1/...	10,748	12,423	48,458	5,813	18	3,576	2,704
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	162	-	-	2,501	-
Other.....	4	2	7,563	4	*	684	83
Accounts and notes receivable:							
Government agencies.....	25,531	89	176,748	16,304	693	5,561	2,005
Other (net).....	453	*	1,114	3	*	135	*
Inventories.....	142,326	-	217,699	138	252	38,466	795
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	21,803	-	122,555	1,362	1,304	882	930
Accumulated depreciation (-).....	-14,657	-	-46,246	-318	-498	-363	-799
Other assets (net).....	495	323	886	1,333	*	-	-
<b>Total assets.....</b>	<b>146,703</b>	<b>12,837</b>	<b>528,940</b>	<b>24,638</b>	<b>1,768</b>	<b>51,443</b>	<b>5,718</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	1,699	113	10,565	184	328	1,532	1
Other.....	11,787	583	45,172	13,081	104	4,977	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	31	238
Other.....	-	-	-	-	-	613	629
Advances from:							
Government agencies.....	19,083	-	174,204	-	359	5,000	-
Other.....	-	-	139	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	150,958	11,620	2,768	2,369	230	24	850
<b>Total liabilities.....</b>	<b>183,527</b>	<b>12,316</b>	<b>232,849</b>	<b>15,634</b>	<b>1,021</b>	<b>12,177</b>	<b>1,718</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	3,500	-	197,750	9,000	450	-	4,000
Capitalization of assets (net).....	7,903	-	84,191	293	310	39,223	-
Other.....	-8,004	-71	13,065	-533	-	-	-
Accumulated net income, or deficit (-).....	-223	592	1,085	244	-12	42	*
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>3,176</b>	<b>521</b>	<b>296,091</b>	<b>9,004</b>	<b>748</b>	<b>39,265</b>	<b>4,000</b>
<b>Total liabilities and investment.....</b>	<b>186,703</b>	<b>12,837</b>	<b>528,940</b>	<b>24,638</b>	<b>1,768</b>	<b>51,443</b>	<b>5,718</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	3,399	-71	295,006	8,760	760	39,223	4,000
Accumulated net income, or deficit (-).....	-223	592	1,085	244	-12	42	*
<b>Total United States investment including interagency items.....</b>	<b>3,176</b>	<b>521</b>	<b>296,091</b>	<b>9,004</b>	<b>748</b>	<b>39,265</b>	<b>4,000</b>
Interagency items:							
Due from Government agencies (-).....	-25,531	-89	-176,910	-16,304	-693	-8,062	-2,005
Due to Government agencies.....	20,782	113	184,769	184	687	6,563	239
<b>Total United States investment after exclusion of interagency items.....</b>	<b>-1,573</b>	<b>545</b>	<b>303,950</b>	<b>-7,116</b>	<b>742</b>	<b>37,767</b>	<b>2,234</b>

Footnotes at end of Table 8.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4. - Certain Other Activities, December 31, 1966

(In thousands of dollars)

Account	Total	Agency for International Development		Agriculture Department		Commerce Department	Defense Department
		Foreign currency loans	U.S. dollar and foreign currency loans	Farmers' Home Administration 2/	Rural Electrification Administration	Maritime Administration	Military assistance credit sales 2/
		Private enterprises 1/					
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	1,349	-	129	-	*	-	-
Fund balances with the U. S. Treasury 4/	9,620,094	-	7,799	147,404	40,772	510,292	-
Investments:							
Public debt securities (par value).....	2,406	-	-	-	-	6	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	*	-	-	-	-	*	-
Other securities.....	7,583,278	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	32,677	-	-	-	-	3,853	-
Other.....	36,254	-	-	5	78	11	-
Accounts and notes receivable:							
Government agencies.....	109,067	-	92,851 5/	25,570	20	2,465	-
Other (net).....	1,333,535	-	-	7	-	4,320	-
Inventories.....	6,280,323	-	-	171	-	1,011	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	11	-	-	-	-	*	-
On securities of Government enterprises	425,258	-	-	-	-	-	-
Other.....	518,458	5,838	49,340	50	134,521	575	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	9,968,826	-	1,684,928	1,273	4,403,895	77,364	1,549
Foreign currency loans.....	3,750,330	150,452	3,599,878	-	-	-	-
Allowance for losses (-).....	-21,790	-	-	-25	-9,090	-	-
Acquired security or collateral (net)....	150	-	-	-	-	-	-
Land, structures, and equipment.....	8,774,892	-	-	2,069	839	3,445,518 6/	-
Accumulated depreciation (-).....	-3,454,219	-	-	-889	-429	-3,264,911 7/	-
Foreign currencies.....	895,533	158,928	736,604	-	-	-	-
Other assets (net).....	3,794,717	9	61,566	7	-	765,246	-
Total assets.....	49,651,148 8/	315,227	6,233,095	175,642	4,570,607	1,545,750	1,549
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	233,343	-	-	37	67	-	-
Other.....	656,029	-	-	2	35	365	-
Accrued liabilities:							
Government agencies.....	15,585	-	12,456	708	30	-	-
Other.....	157,771	-	-	2,177	487	144,702	-
Advances from:							
Government agencies.....	5,226	-	-	-	-	5,224	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	55,780	-	-	-	7	766	-
Other.....	110,228	-	-	91,830	-	4,655	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	2,464,605	493	58,647 9/	6,182	1,357	68,426	-
Total liabilities.....	3,698,566	493	71,104	100,936	1,984	224,140	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	5,035,737	-	675,492	-	4,360,245	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	32,742,694	481,348	6,938,713	899,259	356,476	4,438,065	1,549
Capitalization of assets (net).....	2,467,732	-	-	-143,812	-	2,516,625	-
Other.....	13,614,105	-	-137,810	-	-	-8,554	-
Accumulated net income, or deficit (-)...	-4,608,515	-75,527	-335,576	-424,417	-146,536	-4,487,701	-
Deposits of general and special fund revenues (-).....	-3,299,170	-91,088 10/	-978,827 10/	-256,323	-1,563	-1,136,825	-
Total United States interest.....	45,952,582	314,734	6,161,991	74,706	4,568,623	1,321,610	1,549
Total liabilities and investment.....	49,651,148	315,227	6,233,095	175,642	4,570,607	1,545,750	1,549
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	50,561,097	390,261	6,497,567	499,123	4,715,159	5,809,311	1,549
Accumulated net income, or deficit (-)...	-4,608,515	-75,527	-335,576	-424,417	-146,536	-4,487,701	-
U. S. investment incl. interagency items.	45,952,582	314,734	6,161,991	74,706	4,568,623	1,321,610	1,549
Interagency items:							
Due from Government agencies (-).....	-567,002	-	-92,851	-25,570	-20	-6,318	-
Due to Government agencies.....	309,933	-	12,456	746	104	5,991	-
U. S. investment excl. interagency items.	45,695,513	314,734	6,081,597	49,882	4,568,707	1,321,282	1,549

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4. - Certain Other Activities, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Interior Department				Justice Department		State Department
	Office of Territories	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Immigration and Naturalization Service	Legal activities and general administration	International Boundary and Water Commission
	Alaska public works						
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	52	351	1
Fund balances with the U. S. Treasury 4/.	-	198,220	835	15,353	44,671	60,382	24,729
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	54	-	-
Other.....	-	-	-	1	87	64	2,918
Accounts and notes receivable:							
Government agencies.....	-	972	508	101	169	82	-
Other (net).....	-	12,727	1,865	2,066	605	-	7
Inventories.....	-	7,116	-	1,021	-	40	200
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	697	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	606,193	107	38,281	25,537	10,534	70,889
Accumulated depreciation (-).....	-	-124,764	-56	-3,862	-11,794	-	-9,950
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	114,026	-	5,350	4,408	309,777 11/	84,541
Total assets.....	697	814,489	3,258	58,310	63,789	381,230	173,335
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	53	-	-
Other.....	-	13,106	16	941	321	-	594
Accrued liabilities:							
Government agencies.....	-	-	-	-	637	-	-
Other.....	-	-	15	93	3,677	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	1,607	16	6,306	2,343	3,377	-
Other.....	-	1,404	-	123	4,794	-	2,220
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	30,729	43	387	6,520	-	5,231
Total liabilities.....	-	46,846	90	7,851	18,344	3,377	8,045
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	697	1,109,493	13,657	93,700	77,194	57,502	224,278
Capitalization of assets (net).....	-	22,232	292	1,314	8,007	-	-2,451
Other.....	-	152,415 12/	-329	12,895 12/	-	320,350	-
Accumulated net income, or deficit (-)...	-	13,785	233,507	-6,199	-36,241	-	-52,018
Deposits of general and special fund revenues (-).....	-	-530,282	-243,959	-51,250	-3,516	-	-4,518
Total United States interest.....	697	767,643	3,168	50,459	45,445	377,853	165,291
Total liabilities and investment.....	697	814,489	3,258	58,310	63,789	381,230	173,335
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	697	753,858	-230,339	56,659	81,686	377,853	217,309
Accumulated net income, or deficit (-)...	-	13,785	233,507	-6,199	-36,241	-	-52,018
U. S. investment incl. interagency items.	697	767,643	3,168	50,459	45,445	377,853	165,291
Interagency items:							
Due from Government agencies (-).....	-	-972	-508	-101	-223	-82	-
Due to Government agencies.....	-	1,607	16	6,306	3,033	3,377	-
U. S. investment excl. interagency items.	697	768,278	2,676	56,665	48,255	381,148	165,291

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 4. - Certain Other Activities, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Treasury Department		General Services Administration	National Aeronautics and Space Administration	Civil Service Commission		Federal Communications Commission
	Miscellaneous loans and certain other assets	Civil defense and Reconstruction Finance Corporation loans in liquidation			Salaries and expenses	Consolidated working fund	
			All other 13/				
ASSETS							
Cash in banks, on hand, and in transit...	-	592	-	-	-	-	-
Fund balances with the U. S. Treasury 4/.	2,916,510	-	812,170	4,729,268	15,083	3,794	10,076
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	7,583,278 14/	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	21,875	6,894	-	-	-
Other.....	-	-	86	32,852	51	15	-
Accounts and notes receivable:							
Government agencies.....	-	-	-65,273	36,100	2,622	4,267	-
Other (net).....	1,260,640 15/	-	47,734	793	9	1	5
Inventories.....	-	-	6,102,875	167,522	-	-	26
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	425,258	-	-	-	-	-	-
Other.....	326,624	289	1,221	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	3,606,300 16/	5,044	174,121	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	150	-	-	-	-	-
Land, structures, and equipment.....	-	-	1,793,473	2,686,458	3,380	301	6,979
Accumulated depreciation (-).....	-	-	-6,773	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	1,294,296 17/	1,149,203 18/	-	-	-
Total assets.....	16,118,610	6,076	10,175,804	8,809,088	21,144	8,377	17,087
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	3,129	219,196	2	7	-
Other.....	-	-	11,558	624,042	11	13	812
Accrued liabilities:							
Government agencies.....	-	-	-	-	1,105	546	-
Other.....	-	-	-	-	1,989	479	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	9,186	25,000	1,661	-	645
Other.....	-	-	1,122	660	250	-	98
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	2,184,750	-	62,885	32,748	-	-	1,717
Total liabilities.....	2,184,750	-	87,880	901,647	5,019	1,045	3,272
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	13,181,978	-	-	4,736,781	12,745	7,031	8,689
Capitalization of assets (net).....	-	4,403	-	-	3,380	301	-
Other.....	-	-	10,087,923	3,170,660	-	-	5,125
Accumulated net income, or deficit (-)...	751,882	1,673	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	13,933,860	6,076	10,087,923	7,907,441	16,125	7,332	13,814
Total liabilities and investment.....	16,118,610	6,076	10,175,804	8,809,088	21,144	8,377	17,087
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	13,181,978	4,403	10,087,923	7,907,441	16,125	7,332	13,814
Accumulated net income, or deficit (-)...	751,882	1,673	-	-	-	-	-
U. S. investment incl. interagency items.	13,933,860	6,076	10,087,923	7,907,441	16,125	7,332	13,814
Interagency items:							
Due from Government agencies (-).....	-425,258	-	43,399	-42,993	-2,622	-4,267	-
Due to Government agencies.....	-	-	12,315	244,196	2,768	553	645
U. S. investment excl. interagency items.	13,508,602	6,076	10,143,638	8,108,644	16,272	3,618	14,460

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 4. - Certain Other Activities, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Federal Maritime Commission	Federal Mediation and Conciliation Service	Federal Power Commission	Interstate Commerce Commission	Panama Canal	Selective Service System	Small Business Administration	
				Payment of loan guaranties	Canal Zone Government		Salaries and expenses	Consolidated working fund
ASSETS								
Cash in banks, on hand, and in transit...	-	-	-	-	223	-	-	-
Fund balances with the U. S. Treasury 4/...	2,053	4,183	9,279	-	31,974	28,524	6,720	3
Investments:								
Public debt securities (par value).....	-	-	-	-	2,400	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	2	-	-	-	-	-	-	-
Other.....	6	-	-	-	-	2	79	-
Accounts and notes receivable:								
Government agencies.....	1	-	3	-	6,283	-	2,326	2
Other (net).....	-	12	1,020	-	1,725	-	*	-
Inventories.....	3	-	27	-	311	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	11	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	13,655	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-12,676	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	293	504	1,894	-	70,451	8,824	2,323	45
Accumulated depreciation (-).....	-	-	-	-	-25,278	-5,512	-	-
Foreign currencies.....	-	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	6,281	-	9	-
Total assets.....	2,358	4,698	12,224	979	94,382	31,837	11,457	49
LIABILITIES								
Accounts payable:								
Government agencies.....	21	72	199	-	8,631	1,928	-	-
Other.....	143	303	619	-	-	3,142	6	-
Accrued liabilities:								
Government agencies.....	-	-	-	-	-	-	102	-
Other.....	-	-	-	-	1,101	-	3,046	4
Advances from:								
Government agencies.....	2	-	-	-	-	-	-	*
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	145	236	1,513	-	-	1,531	1,440	-
Other.....	18	23	22	-	2,770	83	155	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)...	262	712	-	-	3,023	-	492	-
Total liabilities.....	591	1,346	2,353	19/	15,525	6,684	5,241	4
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	3,561	-	14,676	27,094	53,821	4,385	-
Capitalization of assets (net).....	-	-	-	-	51,763	3,312	2,323	45
Other.....	1,767	-208	9,871	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-12,676	-	-31,979	-492	-
Deposits of general and special fund								
revenues (-).....	-	-	-	-1,021	-	-	-	-
Total United States interest.....	1,767	3,353	9,871	979	78,857	25,153	6,216	45
Total liabilities and investment.....	2,358	4,698	12,224	979	94,382	31,837	11,457	49
ANALYSIS OF UNITED STATES INVESTMENT								
United States investment.....	1,767	3,353	9,871	13,655	78,857	57,132	6,708	45
Accumulated net income, or deficit (-)...	-	-	-	-12,676	-	-31,979	-492	-
U. S. investment incl. interagency items.	1,767	3,353	9,871	979	78,857	25,153	6,216	45
Interagency items:								
Due from Government agencies (-).....	-2	-	-3	-	-6,283	-	-2,326	-2
Due to Government agencies.....	167	308	1,712	-	8,631	3,459	1,542	*
U. S. investment excl. interagency items.	1,932	3,661	11,579	979	81,205	28,613	5,432	43

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 5. - Certain Deposit Funds, December 31, 1966**

(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
<u>ASSETS</u>					
Cash in banks, on hand, and in transit.....	98,538	22,303	13,973	549	61,713
Fund balances with the U. S. Treasury 1/.....	57,295	247	1,662	3,892	51,494
Investments:					
Public debt securities (par value).....	6,118,666	50,642	133,797	3,393,312	2,540,915
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-
Unamortized premium, or discount (-).....	-40,223	-426	-1,110	-14,369	-24,317
Other securities.....	33,250	20,400	6,250	-	6,600
Advances to contractors and agents:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Inventories.....	49	-	-	49	-
Allowance for losses (-).....	-	-	-	-	-
Accounts and other receivables:					
Government agencies.....	47	*	-	47	-
Other (net).....	204,365	21,144	76,196	35,201	71,824
Loans receivable:					
Government agencies.....	16,100	350	15,750	-	-
Other.....	11,152,432	1,291,357	2,923,953	2,444	6,934,678
Allowance for losses (-).....	-16,834	-15,014	-	-1,820	-
Acquired security or collateral (net).....	531	531	-	-	-
Land, structures, and equipment.....	11,909	1,439	2,076	8,394	*
Accumulated depreciation (-).....	-1,977	-517	-972	-488	-
Other assets (net).....	25,374	1,070	2,202	16,074	6,028
Total assets.....	17,659,524	1,393,527	3,173,778	3,443,285	9,648,935
<u>LIABILITIES</u>					
Accounts and other payables:					
Government agencies.....	255	115	1	140	-
Other.....	262,438	15,271	67,981	1,072	178,113
Advances from:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	115	19	6	89	-
Other.....	1,037,163	45	165	80	1,036,872
Bonds, debentures, and notes payable:					
Government agencies.....	16,100	15,750	350	-	-
Other: Guaranteed by the United States.....	-	-	-	-	-
Not guaranteed by the United States.....	10,737,790	1,084,420	2,794,370	-	6,859,000
All other liabilities (including reserves).....	216,429	1,249	6,817	189,941	18,421
Total liabilities.....	12,270,289	1,116,870	2,869,691	191,322 2/	8,092,407
<u>NET INVESTMENT</u>					
Private interest:					
Capital stock.....	1,565,397	117,311	78,600	-	1,369,486
Accumulated net income, or deficit (-).....	342,621	94,696	60,884	-	187,042
Total private interest.....	1,908,019	212,006	139,484	-	1,556,528
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	166,939	41,150	125,789	-	-
Appropriations.....	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-
Other.....	-	-	-	-	-
Accumulated net income, or deficit (-).....	3,314,277	23,501	38,814	3,251,962 2/	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	3,481,216	64,651	164,603	3,251,962	-
Total liabilities and investment.....	17,659,524	1,393,527	3,173,778	3,443,285	9,648,935
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>					
United States investment.....	166,939	41,150	125,789	-	-
Accumulated net income, or deficit (-).....	3,314,277	23,501	38,814	3,251,962	-
Total U. S. investment including interagency items.....	3,481,216	64,651	164,603	3,251,962	-
Interagency items:					
Due from Government agencies (-).....	-16,147	-350	-15,750	-47	-
Due to Government agencies.....	16,470	15,884	357	228	-
Total U. S. investment excluding interagency items.....	3,481,539	80,185	149,210	3,252,144	-

1/ See Table 1, footnote 1.

2/ See Table 2, footnote 3.

3/ The net income is not available by law for dividend distribution

and is considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.  
 \* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 6. - Certain Trust Revolving Funds, December 31, 1966

(In thousands of dollars)

Account	Total 1/	Agriculture Department	Defense Department	Housing and Urban Development Department	Justice Department 2/	
		Farmers' Home Administration	Army Department	Federal National Mortgage Assoc.	Alien property activities	
		State rural rehabilitation funds 2/	United States Soldiers' Home revolving fund	Secondary market operations	Alien property fund	International Claims Settle- ment Act, Title II fund
					World War II	
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-
Fund balances with the U. S. Treasury 3/....	112,891	953	37	12,903	64,635	675
Investments:						
Public debt securities (par value).....	507,386	205	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-8,872	-2	-	-	-	-
Other securities.....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	86	-	-	-	1	-
Other.....	*	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	60,286	6	-	7,622	-	-
Other (net).....	4,949	1	1	2,798	2	-
Inventories.....	422	-	98	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	4,621	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-
Other.....	19,630	611	-	19,019	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	4,431,176	25,227 4/	-	4,405,949	-	-
Allowance for losses (-).....	-132,041	-1,751	-	-130,289 5/	-	-
Acquired security or collateral (net).....	7,629	2	-	7,628	-	-
Land, structures, and equipment.....	856	27	-	-	-	-
Accumulated depreciation (-).....	-156	-	-	-	-	-
Other assets (net).....	20,225	23	-	17,393	2,809	-
Total assets.....	5,029,089	25,301	136	4,343,023	67,448	675
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	*	-	-	-	-	-
Other.....	65,207	-	10	14	-	-
Accrued liabilities:						
Government agencies.....	3,709	85	-	3,592	-	-
Other.....	40,457	*	-	39,499	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	33,926	-	-	33,926	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	3,800,410	-	-	3,800,410	-	-
Other liabilities (including reserves).....	23,006	-	-	5,959	668	-
Total liabilities.....	3,966,715	85	10	3,883,400	668	-
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	211,001	23,871 6/	127	119,549	66,780	675
Capitalization of assets (net).....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	544,800	1,345	-	33,501	-	-
Total trust interest.....	755,801	25,216	127	153,050	66,780	675
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	102,690	-	-	102,690	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	154,820	-	-	154,820	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	49,062	-	-	49,062	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	306,572	-	-	306,572	-	-
Total liabilities and investment.....	5,029,089	25,301	136	4,343,023	67,448	675

1/ Consists of trust revolving funds currently reporting on a quarterly or an annual basis.

2/ Figures are as of June 30, 1966, the latest available.

3/ See Table 1, footnote 1.

4/ Includes loans of \$21,094 thousand which are insured by the Farmers' Home Administration, agricultural credit insurance fund.

5/ Represents unrealized purchase discounts.

6/ Represents transfers from States.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 6. - Certain Trust Revolving Funds, December 31, 1966 - (Continued)

(In thousands of dollars)

Account	Justice Dept. 2/- (Continued)	General Services Administration	Civil Service Commission			Federal Communications Commission
	Federal Prison System	National Archives trust fund	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunication settlements
	Commissary funds, Federal prisons					
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/.....	247	565	10,380	20,984	1,351	162
Investments:						
Public debt securities (par value).....	-	102	77,524	422,130	7,426	-
Securities of Government enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-3	-370	-8,374	-123	-
Other securities.....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	47	37	-	-
Other.....	-	*	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	-	4	38,749	13,900	5	-
Other (net).....	8	26	-	1,807	15	288
Inventories.....	263	60	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	-	1	695	3,924	1	-
On securities of Government enterprises.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-
Land, structures, and equipment.....	585	245	-	-	-	-
Accumulated depreciation (-).....	-105	-50	-	-	-	-
Other assets (net).....	-	-	-	-	-	-
<b>Total assets.....</b>	<b>999</b>	<b>950</b>	<b>127,025</b>	<b>454,407</b>	<b>8,675</b>	<b>450</b>
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	-	-	-	-	*	-
Other.....	86	20	47,442	17,193	58	383
Accrued liabilities:						
Government agencies.....	-	-	1	2	28	-
Other.....	-	-	-	-	958	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	18	9,010	617	6,734	-
Other liabilities (including reserves).....	-	-	-	-	-	-
<b>Total liabilities.....</b>	<b>86</b>	<b>39</b>	<b>56,453</b>	<b>17,812</b>	<b>7,779</b>	<b>383</b>
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	913	912	70,571	436,595	897	67
<b>Total trust interest.....</b>	<b>913</b>	<b>912</b>	<b>70,571</b>	<b>436,595</b>	<b>897</b>	<b>67</b>
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and investment.....</b>	<b>999</b>	<b>950</b>	<b>127,025</b>	<b>454,407</b>	<b>8,675</b>	<b>450</b>

Footnotes 1 through 6 on preceding page.

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 7. - Loans Outstanding December 31, 1966, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans 1/

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 3/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>To aid agriculture:</b>				
Loans to cooperative associations:				
Economic opportunity loan fund.....	6,304	6,304	-	-
Farmers' Home Administration:				
Direct loan account.....	101,421	101,421	-	-
Rural Electrification Administration.....	4,403,895	-	4,403,895	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	2,068,674 4/	2,068,674 4/	-	-
Farmers' Home Administration:				
Direct loan account.....	1,648	1,648	-	-
Emergency credit revolving fund.....	70,559	70,559	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	32,460	32,460	-	-
Farm mortgage loans:				
Farmers' Home Administration:				
Agricultural credit insurance fund.....	193,250	193,250	-	-
Direct loan account.....	318,135	318,135	-	-
Rural housing insurance fund.....	21,944	21,944	-	-
Rural housing loans.....	634,722	634,722	-	-
Other loans:				
Economic opportunity loan fund:				
Loans to aid farmers and rural families.....	46,022	46,022	-	-
Farmers' Home Administration:				
Direct loan account.....	634,655	634,655	-	-
Rural housing and other loans.....	1,426	153	1,273	-
Senior citizens' rental and rural housing loans.....	36,247	36,247	-	-
<b>Total to aid agriculture.....</b>	<b>8,571,361</b>	<b>4,166,193</b>	<b>4,405,169</b>	<b>-</b>
<b>To aid homeowners:</b>				
Mortgage loans:				
Federal Home Loan Bank Board:				
Federal Savings and Loan Insurance Corporation.....	161,676	161,676	-	-
Housing and Urban Development Department:				
Federal Housing Administration:				
Community disposal operations fund.....	10,489	10,489	-	-
Revolving fund.....	135,175	135,175	-	-
Federal National Mortgage Association:				
Management and liquidating functions.....	1,160,388 5/	1,160,388 5/	-	-
Special assistance functions.....	902,150 5/	902,150 5/	-	-
Public Housing Programs.....	158	158	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	154	154	-	-
Veterans' Administration:				
Direct loans to veterans and reserves.....	511,000 5/	511,000 5/	-	-
Loan guaranty revolving fund.....	17,437	17,437	-	-
Other loans:				
Veterans' Administration:				
Direct loans to veterans and reserves.....	38,257	38,257	-	-
Loan guaranty revolving fund.....	669,859 5/	669,859 5/	-	-
<b>Total to aid homeowners.....</b>	<b>3,606,744</b>	<b>3,606,744</b>	<b>-</b>	<b>-</b>
<b>To aid industry:</b>				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	5,877	5,877	-	-
Other purposes:				
Interstate Commerce Commission.....	13,655	-	13,655	-
Treasury Department:				
Reconstruction Finance Corporation loans in liquidation.....	4,571	-	4,571	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	29,370	29,370	-	-
Maritime Administration.....	75,982	-	75,982	-
Other loans:				
Expansion of defense production:				
Interior Department.....	5,785	5,785	-	-
Treasury Department.....	7,800	7,800	-	-
Defense production guarantees:				
Air Force Department.....	8,215	8,215	-	-
Army Department.....	4,979	4,979	-	-
Navy Department.....	8,560	8,560	-	-
Other purposes:				
Commerce Department:				
Economic Development Administration:				
Economic development fund.....	147,316	147,316	-	-
Federal ship mortgage insurance fund.....	75	75	-	-

Footnotes at end of table.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 7. - Loans Outstanding December 31, 1966, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>To aid industry (Continued):</b>				
Other loans (Continued):				
Other purposes (Continued):				
Housing and Urban Development Department:				
Office of the Secretary:				
Urban mass transportation fund.....	5,300	5,300	-	-
Interior Department:				
Bureau of Commercial Fisheries:				
Federal ship mortgage insurance fund, fishing vessels.....	393	393	-	-
Fisheries loan fund.....	6,820	6,820	-	-
Geological Survey 6/.....	2,026	-	2,026	-
Small Business Administration:				
Business loan and investment fund.....	775,201 5/	775,201 5/	-	-
Treasury Department:				
Civil defense loans.....	451	-	451	-
Reconstruction Finance Corporation loans in liquidation.	22	-	22	-
<b>Total to aid industry.....</b>	<b>1,102,398</b>	<b>1,005,690</b>	<b>96,708</b>	<b>-</b>
<b>To aid education:</b>				
Health, Education, and Welfare Department:				
Office of Education: 6/				
Loans for construction of academic facilities.....	100,234	-	100,234	-
Loans to institutions and nonprofit schools.....	5,702	-	5,702	-
Loans to students in institutions of higher education.....	893,239	-	893,239	-
Public Health Service:				
Loans to institutions and nonprofit schools 6/.....	49,407	-	49,407	-
Housing and Urban Development Department:				
Office of the Secretary:				
College housing loans.....	2,435,800	2,435,800	-	-
<b>Total to aid education.....</b>	<b>3,484,382</b>	<b>2,435,800</b>	<b>1,048,582</b>	<b>-</b>
<b>To aid States, Territories, etc.:</b>				
Commerce Department:				
Economic Development Administration:				
Economic development fund.....	30,089	30,089	-	-
General Services Administration:				
Public Works Administration (in liquidation).....	56,079	-	56,079	-
Health, Education, and Welfare Department:				
Public Health Service 6/.....	4,670	-	4,670	-
Housing and Urban Development Department:				
Office of the Secretary:				
Liquidating programs.....	6,126	6,126	-	-
Public facility loans.....	239,883	239,883	-	-
Urban renewal fund.....	514,559	514,559	-	-
Public Housing Programs.....	56,486	56,486	-	-
Interior Department:				
Bureau of Reclamation 6/.....	107,961 7/	-	107,961 7/	-
Office of Territories:				
Alaska public works.....	697	-	697	-
National Capital Planning Commission 6/.....	443	-	443	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	141,365	-	141,365	-
<b>Total to aid States, Territories, etc.....</b>	<b>1,158,357</b>	<b>847,143</b>	<b>311,214</b>	<b>-</b>
<b>Foreign loans:</b>				
Foreign military sales fund:				
Defense Department.....	56,055	56,055	-	-
Military assistance credit sales:				
Defense Department.....	1,549	-	1,549	-
Other purposes:				
Agency for International Development:				
Alliance for Progress, development loans.....	1,043,757	1,043,757	-	-
Development loans.....	2,540,597	2,540,597	-	-
Development loan fund liquidation account.....	284,628	284,628	-	1,116,231 8/
Loans to United States firms and domestic or foreign firms in foreign countries.....	-	-	-	150,452 9/
All other loans.....	1,684,928	-	1,684,928	3,599,878 9/
Commerce Department:				
Maritime Administration.....	1,381	-	1,381	-
Export-Import Bank of Washington:				
Regular lending activities.....	3,815,714 10/	3,815,714 10/	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	3,464,895 11/	-	3,464,895 11/	-
<b>Total foreign loans.....</b>	<b>12,893,503</b>	<b>7,740,750</b>	<b>5,152,753</b>	<b>4,866,561</b>

Footnotes at end of table.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 7. - Loans Outstanding December 31, 1966, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) <sup>1/</sup>

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans <sup>2/</sup>
	Total <sup>2/</sup>	Public enterprise revolving funds	Certain other activities	
<b>Other loans:</b>				
General Services Administration:				
Surplus property credit sales and liquidation activities....	118,042	-	118,042	-
Housing and Urban Development Department:				
Office of the Secretary:				
Housing for the elderly or handicapped.....	183,829	183,829	-	-
Liquidating programs.....	4,025	4,025	-	-
Rehabilitation loan fund.....	2,331	2,331	-	-
Public Housing Programs.....	533	533	-	-
Interior Department:				
Bureau of Indian Affairs:				
Loans for Indian assistance <sup>6/</sup> .....	8	-	8	-
Revolving fund for loans.....	24,406	24,406	-	-
Small Business Administration:				
Disaster loan fund.....	241,945 <sup>5/</sup>	241,945 <sup>5/</sup>	-	-
State Department:				
Loans to United Nations <sup>6/</sup> .....	99,574	-	99,574	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	39	-	39	-
Veterans' Administration:				
Insurance appropriations policy loans <sup>6/</sup> .....	1,036	-	1,036	-
Service-disabled veterans' insurance fund.....	5,637	5,637	-	-
Soldiers' and sailors' civil relief.....	11	11	-	-
Veterans' reopened insurance fund.....	87	87	-	-
Veterans' special term insurance fund.....	8,487	8,487	-	-
Vocational rehabilitation revolving fund.....	104	104	-	-
<b>Total other loans.....</b>	<b>690,093</b>	<b>471,394</b>	<b>218,699</b>	<b>-</b>
<b>Total loans.....</b>	<b>31,506,839</b>	<b>20,273,713</b>	<b>11,233,125</b>	<b>4,866,561</b>
Deduct: Loans of agencies submitting financial statements on an annual basis (see footnote <sup>6/</sup> ).....	1,264,299	-	1,264,299	-
<b>Total loans of agencies submitting financial statements on a quarterly basis as shown in Table 1.....</b>	<b>30,242,539</b>	<b>20,273,713</b>	<b>9,968,826</b>	<b>4,866,561</b>

(In millions of dollars)

- <sup>1/</sup> Includes purchase money mortgages, mortgages purchased from insured lending institutions to prevent default, and similar long-term paper held by the agencies which are now classified as loans receivable. Prior to June 30, 1960, these assets had been classified as accounts and notes receivable or other assets.
- <sup>2/</sup> Does not include foreign currency loans.
- <sup>3/</sup> The dollar equivalents of these loans are computed for reporting purposes at varying rates. Where the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which Treasury sells such currencies to Government agencies).
- <sup>4/</sup> Certificates of interest amounting to \$527 million, issued against certain of these loans, were outstanding as of December 31, 1966.
- <sup>5/</sup> Has been reduced by participation certificates issued under trust agreements by the Federal National Mortgage Association, participation sales fund. The face amounts of participation certificates outstanding for these programs as of December 31, 1966, were:

Federal National Mortgage Association:	
Special assistance functions.....	622
Management and liquidating functions.....	121
Veterans' Administration:	
Direct loans to veterans and reserves.....	721
Loan guaranty revolving fund.....	206
Small Business Administration:	
Business loan and investment fund.....	290
Disaster loan fund.....	60
<sup>6/</sup> This Agency submits financial statements annually as of June 30, pursuant to Supplement No. 1 (Revised) to Department Circular No. 966. A complete balance sheet as of December 31, 1966, was not submitted, but the outstanding loans of this Agency were reported to the Treasury and are shown on this line.	
<sup>7/</sup> As of June 30, 1966, the latest available.	
<sup>8/</sup> Public enterprise revolving fund.	
<sup>9/</sup> Certain other activity.	
<sup>10/</sup> Participation certificates amounting to \$1,409 million (including net noncash transactions of \$22 million), issued against certain of these loans, were outstanding as of December 31, 1966.	
<sup>11/</sup> Represents receivables of \$5 million from Finland, \$13 million from Greece, \$358 million from Japan, and \$3,089 million from the United Kingdom.	

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8. - Loans Outstanding by Periods for All Business-Type Activities  
Excluding Interagency Loans but Including Foreign Currency Loans

## Part A. - Classified by Types of Loans

(In millions of dollars)

End of period	Total 1/	To aid agriculture						To aid homeowners		
		Total to aid agriculture	Agricultural credit corporations	Cooperative associations	Crop, live- stock, and commodity loans 2/	Farm mortgage loans	Other	Total to aid home- owners	Mortgage loans	Other
Fiscal years:										
1958.....	22,893.4	6,913.4	1,227.0	3,191.6	1,688.2	359.2	447.3	4,628.2	4,473.5	154.7
1959.....	27,510.7	8,489.7	1,547.4	3,509.3	2,526.9	454.0	452.0	5,872.7	5,641.6	231.1
1960.....	29,568.3	7,797.5	1,697.8	3,748.2	1,360.7	504.5	486.1	7,563.6	7,247.0	316.6
1961.....	31,527.1	8,428.3	1,832.2	3,974.4	1,532.3	558.5	530.9	7,763.2	7,371.9	391.3
1962.....	36,154.9	9,793.0	1,998.6	4,231.0	2,272.6	661.6	629.1	8,340.6	7,874.2	466.4
1963.....	38,141.8	10,872.8	2,293.5	4,413.8	2,623.7	838.0	703.8	7,050.3	6,685.8	364.5
1964.....	41,630.0	11,743.9	2,507.3	4,656.6	2,839.0	992.6	748.4	6,699.2	6,243.9	455.3
1965.....	44,726.1	12,269.7	2,686.6	5,045.8	2,600.6	1,137.5	799.2	6,228.3	5,704.3	523.9
1966.....	48,989.6	12,913.7	3,067.9	5,467.0	2,321.1	1,234.8	822.9	6,741.4	6,185.5	555.9
Calendar years:										
1958.....	25,851.1	8,684.9	1,160.5	3,394.2	3,333.9	399.5	396.7	4,860.3	4,671.8	188.5
1959.....	28,277.7	7,762.5	1,396.4	3,715.4	1,752.8	484.3	413.5	6,735.1	6,462.1	273.0
1960.....	31,122.6	8,299.5	1,502.0	3,948.3	1,871.3	530.4	447.5	8,032.2	7,679.1	353.1
1961.....	34,849.2	9,453.1	1,651.2	4,168.0	2,486.2	608.5	539.2	8,248.3	7,807.9	440.4
1962.....	37,728.2	10,376.5	1,841.9	4,350.7	2,816.9	768.2	598.8	8,244.8	7,814.9	429.9
1963.....	40,421.0	11,289.6	2,100.0	4,649.0	2,982.3	931.0	627.3	6,910.5	6,486.9	423.6
1964.....	43,035.8	11,773.7	2,256.1	4,949.0	2,859.8	1,048.0	660.8	6,602.8	6,055.3	547.6
1965.....	45,915.0	12,471.7	2,516.3	5,302.8	2,663.7	1,240.1	748.7	5,867.3	5,271.3	596.0
1966.....	51,957.0	12,811.9	2,924.0	5,801.5	2,140.9	1,189.3	756.2	8,012.7	7,304.6	708.1
Current quarters:										
1965-March 31...	43,366.7	12,365.1	2,383.6	5,040.2	3,113.9	1,066.6	760.8	6,253.1	5,708.4	544.7
September 30...	44,327.5	11,687.0	2,734.1	5,119.4	1,840.5	1,177.9	815.1	5,928.7	5,376.1	552.6
1966-March 31...	47,897.7	13,202.3	2,708.0	5,445.7	2,894.8	1,314.1	839.7	6,756.4	6,082.3	674.1
September 30...	50,531.7	12,385.2	3,093.0	5,640.1	1,491.0	1,339.0	822.1	7,377.9	6,742.8	635.1

End of period	To aid industry				To aid financial institutions			To aid education	To aid States, Territories, etc.	Foreign loans 3/	Other loans
	Total to aid industry	Loans to railroads	Ship mortgage loans	Other	Total to aid financial institutions	Banks	Mortgage loans companies				
Fiscal years:											
1958.....	654.2	8.0	191.0	455.2	933.7	4.2	929.5	374.9	270.9	9,046.2	71.9
1959.....	716.8	7.5	173.8	535.5	1,538.9	1.8	1,537.1	585.7	310.0	9,924.7	72.3
1960.....	753.6	7.2	155.2	591.3	1,801.5	31.7	1,769.8	830.4	348.9	10,266.8	205.9
1961.....	727.7	6.7	136.8	584.2	1,915.6	46.1	1,869.4	1,088.8	402.8	10,991.2	209.5
1962.....	876.1	32.8	120.7	722.5	2,768.2	1.1	2,767.1	1,393.5	528.1	12,196.3	259.1
1963.....	903.0	32.1	120.6	750.2	3,270.8	1.0	3,269.8	1,771.4	591.4	13,339.6	342.6
1964.....	954.4	27.8	108.9	817.7	4,769.9	1.0	4,768.9	2,109.4	625.3	14,341.1	386.8
1965.....	1,132.0	27.4	106.9	997.7	5,586.9	1.0	5,585.9	2,481.5	774.4	15,752.8	500.5
1966.....	1,252.6	25.7	108.0	1,119.0	6,785.1	2.0	6,783.1	3,056.6	855.7	16,650.4	734.0
Calendar years:											
1958.....	679.9	7.8	186.6	485.5	1,300.6	2.3	1,298.3	450.4	293.4	9,509.7	72.0
1959.....	732.8	7.4	165.7	559.7	2,136.1	1.8	2,134.3	682.8	318.8	9,840.0	69.5
1960.....	748.0	7.0	151.4	589.6	2,027.3	46.5	1,980.8	958.6	369.1	10,483.6	204.2
1961.....	797.9	32.7	128.2	637.0	2,708.3	46.1	2,662.2	1,233.9	423.1	11,753.9	230.8
1962.....	917.8	32.3	114.7	770.8	3,480.0	1.0	3,479.0	1,599.2	630.7	12,159.7	319.4
1963.....	938.5	31.7	114.4	792.4	4,785.2	1.0	4,784.2	1,931.1	654.8	13,552.4	359.0
1964.....	1,039.9	27.6	113.2	899.0	5,325.5	1.0	5,324.5	2,301.2	726.0	14,815.0	451.7
1965.....	1,170.3	27.3	103.9	1,039.1	5,997.8	1.0	5,996.9	2,687.5	819.5	16,289.7	611.3
1966.....	1,102.4	24.1	105.4	972.9	6,937.1	2.4	6,934.7	3,484.4	1,158.4	17,760.1	690.1
Current quarters:											
1965-March 31...	1,107.6	27.6	110.8	969.2	4,747.9	1.0	4,747.0	2,407.8	722.6	15,292.7	469.9
September 30...	1,141.3	27.4	105.4	1,008.5	5,802.7	1.0	5,801.8	2,608.7	779.8	15,838.3	541.0
1966-March 31...	1,234.5	25.9	104.8	1,103.9	5,689.5	2.1	5,687.5	2,864.4	842.2	16,611.7	696.5
September 30...	1,014.7	24.7	106.9	883.1	7,177.0	1.9	7,175.1	3,395.9	995.2	17,513.9	671.9

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

**Table 8. - Loans Outstanding by Periods for All Business-Type Activities  
Excluding Interagency Loans but Including Foreign Currency Loans - (Continued)  
Part B. - Classified by Agencies**

(In millions of dollars)

End of period	Total 1/	Agency for Inter- national Develop- ment 4/	Develop- ment loan fund 5/	Agriculture Department			Commerce Department		Health, Educa- tion, and Welfare Department	Housing and Urban Development Department 7/				
				Com- modity Credit Corpo- ration	Farmers' Home Adminis- tration 6/	Rural Electri- fication Adminis- tration	Economic Develop- ment Adminis- tration	Maritime activi- ties		Office of the Secre- tary 8/	Federal Housing Adminis- tration 2/	Federal National Mortgage Association		
									Office of Education			Manage- ment and liqui- dating	Sec- ondary market	Special assist- ance
<b>Fiscal years:</b>														
1958.....	22,893.4	2,436.7	1.5	1,600.0	902.7	2,773.6	-	235.0	.4	477.2	-	2,218.5	1,393.6	164.2
1959.....	27,510.7	2,894.2	67.0	2,480.3	962.6	2,973.5	-	208.0	30.8	679.5	-	2,030.4	1,573.8	1,211.1
1960.....	29,568.3	3,263.1	262.1	1,347.0	1,013.1	3,186.5	-	179.1	72.7	905.4	166.7	1,726.5	2,600.5	1,690.1
1961.....	31,527.1	3,655.5	513.5	1,522.8	1,110.6	3,367.4	-	152.3	130.7	1,116.8	202.2	1,587.1	2,522.3	1,828.8
1962.....	36,154.9	5,027.1	-	2,254.9	1,322.0	3,524.6	1.2	130.2	205.2	1,433.1	291.8	1,416.6	2,871.3	1,907.6
1963.....	38,141.8	6,123.0	-	2,601.8	1,582.4	3,693.7	24.9	126.2	295.5	1,755.8	348.7	1,270.6	2,138.1	1,612.2
1964.....	41,630.0	7,415.8	-	2,814.8	1,793.4	3,869.3	65.2	113.1	409.1	2,074.0	244.3	1,123.4	2,021.0	1,499.5
1965.....	44,726.1	9,007.7	-	2,533.9	2,027.6	4,072.3	126.1	107.3	541.8	2,420.5	145.7	1,019.2	2,069.4	1,116.6
1966.....	48,989.6	9,838.4	-	2,231.5	2,188.1	4,274.4	161.7	109.5	777.6	2,843.1	136.4	905.3	3,717.6	825.2
<b>Calendar years:</b>														
1958.....	25,851.1	2,682.3	5.9	3,298.4	841.8	2,874.4	-	226.3	.4	570.1	-	2,124.3	1,380.7	418.6
1959.....	28,277.7	3,042.6	159.3	1,745.0	915.9	3,082.7	-	195.2	.3	835.1	-	1,949.5	2,049.8	1,568.4
1960.....	31,122.6	3,381.9	378.8	1,876.6	983.9	3,287.3	-	171.3	111.5	1,007.7	183.3	1,659.5	2,903.0	1,779.1
1961.....	34,849.2	4,433.1	-	2,506.5	1,139.9	3,458.4	-	141.3	179.4	1,243.3	236.2	1,507.9	2,871.9	1,881.2
1962.....	37,728.2	5,222.5	-	2,835.2	1,363.5	3,600.3	8.3	123.1	255.6	1,625.4	321.3	1,339.8	2,846.6	1,889.8
1963.....	40,421.0	6,604.1	-	2,987.6	1,575.7	3,784.3	43.8	119.7	344.4	1,907.1	353.2	1,174.3	2,061.8	1,537.1
1964.....	43,035.8	8,129.3	-	2,845.7	1,756.0	3,956.5	89.5	117.2	476.6	2,318.2	168.7	1,113.7	1,996.9	1,397.3
1965.....	45,915.0	9,629.1	-	2,631.9	2,044.0	4,192.3	143.8	105.4	635.8	2,587.3	133.0	826.5	2,519.5	981.8
1966.....	51,957.0	10,420.5	-	2,101.1	2,039.2	4,403.9	177.4	106.8	999.2	3,391.9	145.7	1,160.4	4,405.9	902.2
<b>Current quarters:</b>														
1965-Mar. 31..	43,366.7	8,614.3	-	3,059.0	1,913.2	3,996.4	112.6	114.7	532.4	2,361.7	159.2	1,080.2	2,029.8	1,155.6
Sept. 30..	44,327.5	9,244.8	-	1,783.5	2,073.1	4,130.0	135.6	105.8	610.5	2,526.7	140.7	982.8	2,165.0	1,013.1
1966-Mar. 31..	47,897.7	9,963.5	-	2,820.4	2,250.0	4,247.6	154.8	106.2	719.2	2,715.3	131.4	836.6	3,271.1	1,032.1
Sept. 30..	50,531.7	10,126.9	-	1,418.9	2,276.6	4,346.3	166.9	108.3	1,000.8	3,121.0	143.8	1,029.0	4,086.7	842.9

End of period	Housing and Urban Develop- ment Dept. - (Cont.) 7/	Interior Dept.	Treasury Department			General Services Adminis- tration 11/	Veterans' Administration		Export-Import Bank of Washington		Farm Credit Administration		Federal Home Loan Bank Board	Small Business Admin- istra- tion	Other 13/
	Expansion of defense produc- tion	Expansion of defense produc- tion	Other 10/	Direct loan program	Loan guaranty revolving fund 12/		Expansion of defense produc- tion	Other	Banks for coopera- tives	Federal inter- mediate credit banks	Federal home loan banks				
Fiscal years:															
1958.....	91.3	18.8	181.7	3,522.5	81.1	694.1	156.8	32.4	3,061.3	410.0	1,227.0	929.5	245.5	37.8	
1959.....	89.1	14.6	169.4	3,470.5	79.9	824.7	231.8	28.4	3,486.6	525.9	1,547.4	1,537.1	346.6	47.6	
1960.....	93.1	14.3	162.9	3,406.2	162.7	1,054.9	315.6	24.4	3,268.0	557.0 14/	1,697.8	1,769.8	393.7	234.9	
1961.....	97.5	13.3	121.6	3,369.4	165.9	1,228.7	388.5	15.1	3,414.9	598.9 14/	1,830.9	1,869.4	466.0	237.0	
1962.....	97.1	12.3	121.3	3,348.7	173.7	1,343.2	461.0	*	3,712.2	693.4	1,998.1	2,767.1	644.7	396.1r	
1963.....	93.8	10.9	53.0	3,323.5	154.8	1,275.4	354.5	-	3,815.6	702.2	2,292.7	3,269.8	726.2	496.3r	
1964.....	48.3	9.4	17.9	3,263.1	152.6	1,252.3	441.7	-	3,533.0	759.2	2,507.3	4,768.9	801.4	632.0r	
1965.....	59.7	8.1	16.7	3,297.9	158.3	1,145.0	504.0	-	3,511.9	932.3	2,686.6	5,585.9	1,008.7	623.0r	
1966.....	57.6	6.5	14.9	3,320.1	177.2	478.6	534.1	-	3,611.8	1,107.7	3,066.3	6,783.1	1,260.6	562.0r	
Calendar years:															
1958.....	95.9	14.7	176.3	3,469.9	80.3	745.6	190.0	30.4	3,332.1	511.3	1,159.0	1,298.3	292.8	31.5	
1959.....	87.4	14.3	164.9	3,406.3	79.1	893.8	272.8	26.4	3,231.3	622.9	1,395.9	2, 34.3	370.8	33.7	
1960.....	99.3	13.6	161.7	3,353.3	163.1	1,146.7	351.3	22.3	3,290.5	652.3 14/	1,501.7	1,930.8	427.5	234.7	
1961.....	95.4	12.7	126.5	3,318.8	165.5	1,309.3	436.5	8.0	3,893.8	697.1	1,651.2	2,662.2	539.5	333.7	
1962.....	151.6	11.6	112.0	3,308.3	162.2	1,379.9	422.1	*	3,580.7	736.5	1,840.9	3,479.0	695.9	415.9r	
1963.....	134.6	10.0	51.1	3,261.0	149.0	1,265.1	411.7	-	3,610.5	842.0	2,100.0	4,784.2	754.2	554.3r	
1964.....	46.6	8.6	17.3	3,264.6	161.9	1,259.3	530.1	-	3,472.3	962.9	2,252.5	5,324.5	902.5	467.1r	
1965.....	75.1	7.8	16.4	3,294.1	170.4	570.7	573.9	-	3,398.2	1,057.0	2,515.8	5,996.9	1,109.5	698.8r	
1966.....	57.2	5.8	13.7	3,611.3	174.1	549.3	687.3	-	3,815.7	1,291.4	2,924.0	6,934.7	1,017.1	621.4	
Current quarters:															
1965-Mar. 31..	49.9	8.3	16.9	3,266.3	161.2	1,163.4	526.2	-	3,454.6	1,009.4	2,382.6	4,747.0	970.0	481.9r	
Sept. 30..	59.7	7.9	16.5	3,273.3	175.8	868.5	531.4	-	3,333.9	945.0	2,730.6	5,801.8	1,023.0	648.8r	
1966-Mar. 31..	62.4	7.1	15.1	3,303.5	180.2	577.2	652.0	-	3,377.6	1,138.0	2,708.0	5,687.5	1,228.6	712.0r	
Sept. 30..	58.5	6.2	14.1	3,852.0	179.8	508.8	614.1	-	3,628.3	1,202.1	3,091.0	7,175.1	943.5	589.9r	



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 1

- 1/ These amounts consist in the main of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.
- 2/ Includes foreign currency assets, representing loans and other receivables recoverable in foreign currency as well as balances of foreign currencies in United States depositories, aggregating \$5,834 million in dollar equivalent. These currencies, acquired primarily without the payment of dollars, were generated under various Government programs, principally the Agricultural Trade Development and

Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes, to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit and loans under section 104 (e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of December 31, 1966, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange are stated at rates specified in the agreements.

\* Less than \$500.

## Footnotes to Table 2

- 1/ See Table 1, footnote 1.
- 2/ Foreign currency assets are included throughout the table (see Table 1, footnote 2).
- 3/ Certain corporations and other business-type activities that have submitted statements of financial condition guarantee and insure loans made by private financial institutions and insure deposits in banks and savings and loan associations. These commitments are excluded from their balance sheets. The major agencies that have these items and the principal amounts thereof are as follows:

Activity	Amount (In millions of dollars)
Foreign military sales fund.....	33
Agency for International Development:	
Foreign investment guaranty fund.....	154
Agriculture Department:	
Farmers' Home Administration:	
Agricultural credit insurance fund.....	1,055
Rural housing insurance fund.....	304
Commerce Department:	
Federal ship mortgage insurance fund.....	439
Housing and Urban Development Department:	
Office of the Secretary:	
Urban renewal fund.....	1,505
Federal Housing Administration:	
Revolving fund.....	53,177
Public Housing Programs:	
Local housing authority bonds and notes.....	4,679
Local housing authority temporary notes.....	930
Veterans' Administration:	
Loan guaranty revolving fund.....	16,314
Export-Import Bank of Washington.....	195
Federal Deposit Insurance Corporation (June 30, 1966)	210,179
Federal Home Loan Bank Board:	
Federal Savings and Loan Insurance Corporation.....	115,017
Interstate Commerce Commission.....	188
Small Business Administration:	
Business loan and investment fund.....	284
Defense production guarantees (various agencies).....	22
4/ Represents transfers of principal and interest to miscellaneous receipts of the United States Treasury.	
5/ Includes operating and administrative expenses funds.	
6/ Certificates of interest amounting to \$527 million, issued against certain of these loans, were outstanding December 31, 1966.	
7/ Represents noninterest-bearing public debt borrowings from the United States Treasury Department pursuant to an act approved November 2, 1965 (79 Stat. 1178).	
8/ Has been reduced by participation certificates issued under trust agreements by the Federal National Mortgage Association participation sales fund. The face amounts of participation certificates	

outstanding for these programs as of December 31, 1966, were:

	(In millions of dollars)
Federal National Mortgage Association:	
Special assistance functions.....	622
Management and liquidating functions.....	121
Veterans' Administration:	
Direct loans to veterans and reserves.....	721
Loan guaranty revolving fund.....	206
Small Business Administration:	
Business loan and investment fund.....	290
Disaster loan fund.....	60
9/ Represents unrealized purchase discounts.	
10/ Includes unrealized equity in assets of the Defense Homes Corporation in liquidation by the Association, allowances for contingencies, and unrealized purchase discounts.	
11/ Includes helium stored underground for future use amounting to \$142 million.	
12/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund."	
13/ Includes construction work in progress amounting to \$133 million.	
14/ Figures are as of December 30, 1966. The cash and fund balances and receivables include sufficient funds to pay for resources on order of \$218 million. These resources on order are a part of the Government equity in the Postal Service.	
15/ Valued at cost, estimated if not known. Land includes sites held for resale to prospective lessors for which \$23 million has been paid or obligated.	
16/ Represents construction in progress.	
17/ Liabilities do not include (1) postage in the hands of the public accounted for as revenue when sold, and (2) the following types of contingent and future obligations: contingent liabilities for cases pending before the Civil Aeronautics Board and for pending suits and damage claims, and commitments under long-term leases.	
18/ Represents public debt borrowings transferred from the direct loans for veterans and reserves fund. These borrowings are noninterest-bearing as provided by acts approved February 29, 1964 (78 Stat. 147), August 30, 1964 (78 Stat. 661), and September 6, 1966 (80 Stat. 679).	
19/ Participation certificates amounting to \$1,409 million (including net noncash transactions of \$22 million), issued against certain of these loans, were outstanding December 31, 1966.	
20/ Represents accrued interest expense on borrowings from the United States Treasury Department on which payment has been deferred.	
21/ Represents primary and secondary reserves.	
22/ Consists of net income from power operations of \$650 million and net expenses of nonrevenue-producing programs of \$334 million.	
* Less than \$500.	

## Footnotes to Table 3

- 1/ See Table 1, footnote 1.
- 2/ Includes Defense Communications Agency.
- 3/ Excludes capital property such as land, structures, and equipment as follows: Defense agencies, \$5 million; Air Force, \$1,932 million; Army, \$1,719 million; and Navy, \$3,122 million.
- 4/ Represents prepayments for orders made by other Government agencies

to this fund.

- 5/ Consists mainly of capital representing appropriations, reappropriations, capitalization of assets, and accumulated net income or deficit. Figures for each of these amounts were not shown separately on the report submitted by the fund.

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 4

- 1/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
- 2/ Represents other loans, salaries, and expenses.
- 3/ Loans shown in this column are in liquidation.
- 4/ See Table 1, footnote 1.
- 5/ Represents amounts due from other appropriations to cover undisbursed loan agreements financed out of grant appropriations.
- 6/ Includes assets in use, vessels, and other assets held primarily for mobilization, and vessels held for scrapping.
- 7/ Represents depreciation on assets in use and on mobilization assets, and allowance for losses on vessels held for scrapping.
- 8/ Foreign currency assets are included throughout the table (see Table 1, footnote 2).
- 9/ Represents deferred interest income.
- 10/ Represents transfers of principal and interest to miscellaneous receipts of the United States Treasury.
- 11/ Represents judgments in favor of the United States. Does not include allowance for uncollectible items.

- 12/ Represents interest on invested capital.
- 13/ Includes Public Works Administration (in liquidation) and strategic and critical materials.
- 14/ Includes stock of the Asian Development Bank amounting to \$20 million, stock of the International Bank for Reconstruction and Development amounting to \$635 million; and subscriptions to the International Monetary Fund, the International Finance Corporation, the Inter-American Development Bank, and the International Development Association amounting to \$5,160 million, \$35 million, \$1,050 million, and \$528 million, respectively.
- 15/ Represents lend-lease and surplus property principal balances.
- 16/ Includes receivables from the District of Columbia, Greece, Japan, and the United Kingdom amounting to \$141 million, \$13 million, \$358 million, and \$3,089 million, respectively.
- 17/ Includes buildings and land improvements and construction work in progress amounting to \$1,212 million.
- 18/ Includes construction work in progress amounting to \$1,148 million.
- 19/ See Table 2, footnote 3.
- \* Less than \$500.

## Footnotes to Table 8

- 1/ Table 8 relates to all loan programs of Government agencies. It includes not only the United States dollar and foreign currency loans summarized separately in Table 7, but also the loans made, all in United States dollars, by deposit funds (Table 5) and trust revolving funds (Table 6). Pursuant to an amendment issued June 23, 1960, and a supplement issued June 16, 1965, to Department Circular No. 966, Table 8 now includes purchase money mortgages, mortgages purchased from insured lending institutions to prevent default, and similar long-term paper (see footnote 1 at end of Table 7).
- 2/ Includes guaranteed loans held by lending agencies and commodity loans financed by financial institutions.
- 3/ Includes guaranteed loans held by lending agencies through December 31, 1958; loans to the United Kingdom; and beginning June 30, 1963, designated portions of loans and maturities on loans whose collections will be used for payments of participation certificates.
- 4/ This Agency was established in the Department of State, and the International Cooperation Administration and the development loan fund were abolished on November 3, 1961, pursuant to an act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. Loans of the abolished agencies were transferred to this Agency and a new fund for development loans was established. Data for earlier periods are for predecessor agencies.
- 5/ This fund was abolished on November 3, 1961 (see footnote 4).
- 6/ Consists of the emergency credit revolving fund; the agricultural credit insurance fund; State rural rehabilitation funds; the direct loan account beginning December 31, 1961; the rural housing for the elderly revolving fund from June 30, 1964, through June 30, 1965; the rural housing direct loan account beginning September 30, 1965; the rural housing insurance fund beginning December 31, 1965; and other loan programs. Prior to December 31, 1961, and September 30, 1965, loans of the direct loan account, and the rural housing direct loan account, respectively, were included in statements of nonrevolving fund loan programs.
- 7/ Formerly Housing and Home Finance Agency. This Department was established pursuant to an act approved September 9, 1965 (79 Stat. 667).
- 8/ Includes urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (a)); college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); loans held by the liquidating fund established by an act approved June 24, 1954 (68 Stat. 295); public facility loans authorized by the Housing Amendments of 1955 (42 U.S.C. 1491); from June 30, 1960, through March 31, 1966, loans of the community disposal operations fund authorized by the Atomic Energy Community Act of 1955, as amended (42 U.S.C. 2311) (this fund was transferred to the Federal Housing Administration as of June 1, 1966); beginning December 31, 1961, loans for housing for the elderly or handicapped authorized by the Housing Act of 1959, as amended (12 U.S.C. 1701q); beginning March 31, 1965, loans authorized by the Urban Mass Transportation Act of 1964 (49 U.S.C. 1601); and

- beginning December 31, 1965, rehabilitation loans authorized by the Housing Act of 1964 (42 U.S.C. 1452b).
- 9/ From March 31, 1956, through March 31, 1960, mortgage notes and sales contracts which had previously been classified as loans were classified as other assets and were not included in this table. These assets have now been reclassified as loans, and beginning June 30, 1960, are included in this table (see footnote 1 at end of Table 7). Beginning June 30, 1966, figures in this column include loans of the community disposal operations fund (see footnote 8).
- 10/ Consists of a loan to the United Kingdom and other miscellaneous loans Federal civil defense loans, Reconstruction Finance Corporation loans in liquidation, and loans of the Federal Farm Mortgage Corporation liquidation fund from December 31, 1961, through June 30, 1965 (see footnote 14).
- 11/ Figures through December 31, 1959, consist of loans of the Public Works Administration (in liquidation). Figures beginning June 30, 1960, include also: loans of the Federal Facilities Corporation (this Corporation was dissolved September 30, 1961, pursuant to an act approved August 30, 1961 (75 Stat. 419)), and the loans are being liquidated by the Administrator of General Services), the Reconstruction Finance Corporation liquidation fund through June 30, 1963, surplus property credit sales (see footnote 1 at end of Table 7), and loans acquired pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091) through December 31, 1960.
- 12/ The Veterans' Administration loan guaranty program became a revolving fund effective July 1, 1961, pursuant to an act approved July 14, 1960 (74 Stat. 533).
- 13/ The major portion of the loans is held by: Department of the Interior - Indian loans, fisheries loan fund, Bureau of Reclamation beginning June 30, 1959, and Alaska public works loans beginning June 30, 1960; Federal Savings and Loan Insurance Corporation, Defense Department (military assistance credit sales), and State Department beginning June 30, 1960; the foreign military sales fund beginning September 30, 1965; and agencies reporting loans pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091), which consist of the Departments of the Air Force, Army, and Navy; and the General Services Administration as of December 31, 1959.
- 14/ Figures for the fiscal years 1960 and 1961 and the calendar year 1960 include loans of the Federal Farm Mortgage Corporation amounting to \$3.9 million, \$2.2 million, and \$2.2 million, respectively. From March 31, 1956, through March 31, 1960, these receivables were classified as other assets and were not included in this table. The Federal Farm Mortgage Corporation was abolished by an act approved October 4, 1961 (75 Stat. 773), and its remaining assets were transferred to the Secretary of the Treasury for liquidation.
- \* Less than \$50,000.
- r Revised.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section IV - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Grand total			Participation certificates issued by FNMA acting as trustee											
				Total			Farmers Home Administration 1/			Health, Education and Welfare 2/			Housing and Urban Development		
													Federal National Mortgage Association 3/		
	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing
1962.....	596	-	1,202	-	-	-	-	-	-	-	-	-	-	-	-
1963.....	250	98	1,354	-	-	-	-	-	-	-	-	-	-	-	-
1964.....	373	523	1,204	-	-	-	-	-	-	-	-	-	-	-	-
1965.....	792	255	1,741	300	-	300	-	-	-	-	-	-	200	-	200
1966.....	3,037	428	4,350	1,840	30	2,110	-	-	-	-	-	-	605	20	785
1966-March.....	-	70	2,865	-	-	1,170	-	-	-	-	-	-	-	-	505
April.....	831	27	3,670	410	-	1,580	-	-	-	-	-	-	160	-	665
May.....	-	173	3,496	-	-	1,580	-	-	-	-	-	-	-	-	665
June.....	926	72	4,350	530	-	2,110	-	-	-	-	-	-	120	-	785
July.....	-	115	4,235	-	35	2,075	-	-	-	-	-	-	-	17	768
August.....	-	614	3,621	-	-	2,075	-	-	-	-	-	-	-	-	768
September.....	19	28	3,612	-	-	2,075	-	-	-	-	-	-	-	-	768
October.....	194	266	3,540	-	-	2,075	-	-	-	-	-	-	-	-	768
November.....	151	65	3,626	-	30	2,045	-	-	-	-	-	-	-	20	748
December.....	333	25	3,934	-	25	2,020	-	-	-	-	-	-	-	5	743
1967-January.....	1,415	-	5,349	1,100	-	3,120	170	-	170	60	-	60	465	-	1,208
February.....	611	26	5,934	-	-	3,120	-	-	170	-	-	60	-	-	1,208
March.....	142	28	6,048	-	-	3,120	-	-	170	-	-	60	-	-	1,208
Fiscal 1967 to date.....	2,866	1,167	6,048	1,100	90	3,120	170	-	170	60	-	60	465	42	1,208

Fiscal year or month	Participation certificates issued by FNMA acting as trustee - (Cont.)									Export-Import Bank of Washington			Commodity Credit Corporation 7/		
	Housing and Urban Development (Cont.)			Small Business Administration 5/			Veterans' Administration 6/								
	Office of Secretary 4/														
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1962.....	-	-	-	-	-	-	-	-	-	300	-	300	296	-	902
1963.....	-	-	-	-	-	-	-	-	-	250	30	520	-	68	834
1964.....	-	-	-	-	-	-	-	-	-	373	66	827	-	457	377
1965.....	-	-	-	-	-	-	100	-	100	450	255	1,022	42	-	419
1966.....	-	-	-	350	-	350	885	10	975	761	398	1,385	436	-	855
1966-March.....	-	-	-	-	-	-	-	-	665	-	-	1,092	-	70	603
April.....	-	-	-	-	-	-	250	-	915	-	27	1,065	421	-	1,025
May.....	-	-	-	-	-	-	-	-	915	-	76	989	-	98	927
June.....	-	-	-	350	-	350	60	-	975	396	-	1,385	-	72	855
July.....	-	-	-	-	-	350	-	18	957	-	-	1,385	-	80	775
August.....	-	-	-	-	-	350	-	-	957	-	26	1,359	-	588	187
September.....	-	-	-	-	-	350	-	-	957	-	28	1,331	19	-	206
October.....	-	-	-	-	-	350	-	-	957	107 8/	266 8/	1,172	87	-	293
November.....	-	-	-	-	-	350	-	10	947	-	35	1,137	151	-	444
December.....	-	-	-	-	-	350	-	20	927	250	-	1,387	83	-	527
1967-January.....	150	-	150	155	-	505	100	-	1,027	154	-	1,541	162	-	688
February.....	-	-	150	-	-	505	-	-	1,027	500	26	2,015	111	-	799
March.....	-	-	150	-	-	505	-	-	1,027	-	28	1,987	142	-	941
Fiscal 1967 to date.....	150	-	150	155	-	505	100	48	1,027	1,011	409	1,987	755	668	941

1/ Represents Direct Loan program.

2/ Represents program for Construction of Higher Education Facilities.

3/ Includes Special Assistance and Management and Liquidating programs.

4/ Represents College Housing program.

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

6/ Includes Direct Loan and Loan Guaranty programs.

7/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest." Amounts shown as sales and retirements represent the net excess transactions for the period.

8/ Includes \$107 million refunding transaction.



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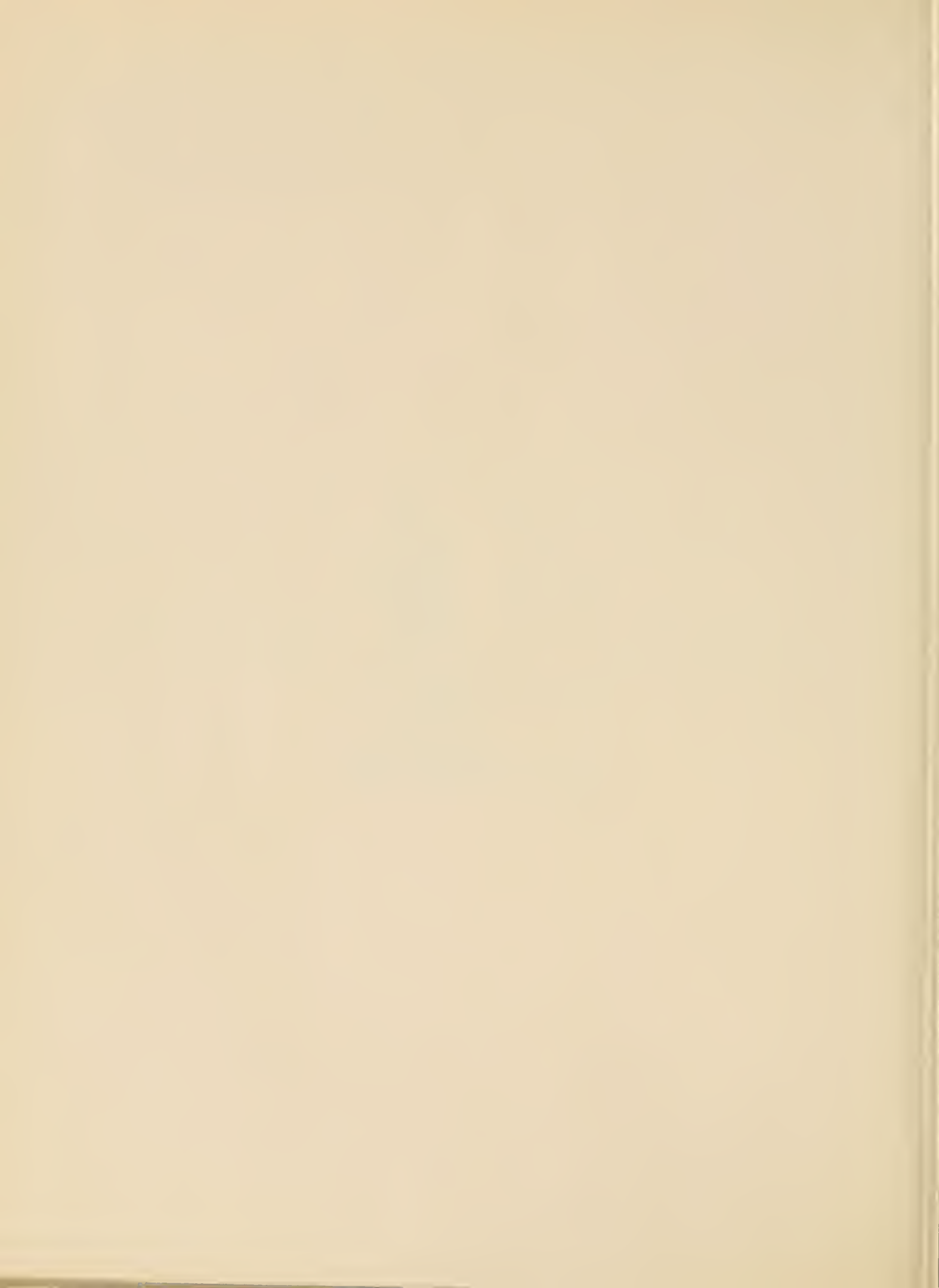
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