Treasury Bulletin

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UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Reporting Bases

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

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

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

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

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

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

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

Reporting Bases - (Continued)

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

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

Note: Details of figures may not add to totals because of rounding.

Treasury Financing Operations

August Financing

On July 26 the Treasury announced an offering for cash of $9.6 billion, or thereabouts, of 5-1/4 percent Treasury Notes of Series D-1968, dated August 15, 1967, due November 15, 1968, at a price of 99.94 (to yield about 5.30 percent). The proceeds were to be used to pay off in cash the 5-1/4 percent certificates of indebtedness, and 3-3/4 percent and 4-7/8 percent notes maturing August 15, 1967. Subscriptions totaled $15,660 million of which $9,913 million was accepted. The subscription books were open only on Monday, July 31.

Interest is payable on the new notes on November 15, 1967, and May 15 and November 15, 1968.

The notes are not subject to call for redemption prior to maturity. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000, $1,000,000, $100,000,000, and $500,000,000.

Subscriptions were received subject to allotment and were payable in cash or in Treasury securities maturing August 15, 1967, which were accepted at par, in payment or exchange, in whole or in part. Payment was required to be made or completed on or before August 15, 1967. Payment by credit in Treasury tax and loan accounts was not permitted.

Coupons dated August 15, 1967, on the maturing securities in bearer form submitted in payment for the new notes, were to be detached by holders and cashed when due. In the case of registered notes submitted in payment, the final interest due on August 15, 1967, was paid by issuance of interest checks in regular course to holders of record on July 14, 1967, the date the transfer books closed.

Commercial banks could submit subscriptions for account of their customers provided the names of the customers were set forth in such subscriptions. Others than commercial banks were not permitted to enter subscriptions except for their own account. Commercial banks' subscriptions for their own account, were restricted in each case to an amount not exceeding 50 percent of the combined capital (not including capital notes or debentures), surplus, and undivided profits of the subscribing bank.

Subscriptions were received without deposit from banking institutions for their own account, federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Government investment accounts, and the Federal Reserve banks. All other subscriptions were required to be accompanied by payment of 2 percent (in cash or in the maturing securities, which were accepted at par) of the amount of notes applied for, not subject to withdrawal until after allotment.

Subscribers requesting registered notes were required to furnish appropriate identifying numbers as required on tax returns and other documents submitted to the Internal Revenue Service.

All subscribers were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the notes subscribed for at a specific rate or price, until after midnight July 31, 1967.

Commercial banks in submitting subscriptions were required to certify that they had no beneficial interest in any of the subscriptions they entered for the account of their customers and that their customers had no beneficial interest in the banks' subscriptions for their own account. They were required to certify also that they had not made unsecured loans, or loans collateralized in whole or in part by the notes subscribed for, to cover amounts required to be paid when subscriptions were entered.

As provided in the offering circular, the Treasury allotted in full $6,341 million of 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

Treasury Financing Operations - (Continued)

accounts, and Federal Reserve banks, where a statement was submitted certifying that the amount of the subscription did not exceed the amount of Treasury securities maturing August 15, 1967, owned or contracted for purchase for value at 4:00 p.m., eastern daylight saving time, July 26, 1967. Such subscribers were also permitted to enter additional subscriptions subject to a percentage allotment.

On subscriptions received subject to allotment, those up to $100,000 were allotted in full. Other subscriptions were allotted 35 percent with a minimum allotment of $100,000 per subscription. Subscriptions subject to allotment totaled $5,957 million from commercial banks for their own account and $3,362 million from all others.

9-Month and One-Year Bills

On July 19 tenders were invited for $500 million, or thereabouts, of 274-day Treasury bills, representing an additional amount of bills dated April 30, 1967, maturing April 30, 1968, to be issued July 31, 1967, and for $1 billion, or thereabouts, of 366-day Treasury bills, to be dated July 31, 1967. These issues were to refund $1.5 billion of bills maturing July 31. Tenders were opened on July 25.

Tenders received for the 274-day bills totaled $1,197 million, of which $500 million was accepted, including $19 million of noncompetitive tenders. The average bank discount rate was 5.164 percent.

Tenders received for the 366-day bills totaled $2,587 million, of which $1,001 million was accepted, including $47 million of noncompetitive tenders. The average bank discount rate was 5.150 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled $9.5 billion, replacing $9.2 billion of maturing bills. There was one 91-day issue of $1.3 billion, one 92-day issue of $1.4 billion, two 91-day issues of $1.4 billion each, and four 182-day issues of $1.0 billion each. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue			
1967	1967		1967	
July 6	April 6	4.279	July 6	4.716
13	13	4.286	13	4.689
20	20	4.244	20	4.745
27	27	4.424	27	5.044

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

Treasury Financing Operations - (Continued)

incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in July totaled $360 million, consisting of nine certificates of indebtedness. Redemptions for the month totaled $90 million. At the end of July, foreign series securities outstanding totaled $894 million. (Details are shown on page 57.)

Foreign currency series securities issued in July consisted of one certificate of indebtedness denominated in Swiss francs equivalent to $153 million and one note denominated in German marks equivalent to $125 million. Redemptions for the month totaled an equivalent of $153 million. At the end of July foreign currency series securities outstanding totaled an equivalent of $1,016 million, and were denominated in Austrian schillings, German marks, Italian lire, and Swiss francs. (Details are shown on page 59.)

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

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net trust and other transactions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts	Net expenditures	Surplus, or deficit (-)					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	-2,299	4,670	266,071	52	266,123	265,522
1954	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212
1963	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466	306,099
1964	89,459	97,684	-8,226	551	741	5,853	-1,080	11,036	311,713	813	312,526	312,164
1965	93,072	96,507	-3,435	426	-978	5,561	1,575	12,610	317,274	590	317,864	317,581
1966	104,727	106,978	-2,251	503	-1,088	2,633	-203	12,407	319,907	462	320,369	320,102
1967 p	115,794	125,732	-9,938	-284	-740	6,314	-4,648	7,759	326,221	512	326,733	326,471
1968 (Est.)	126,937	135,033	-8,096	-35	61	8,070	-	9,000	334,850	550	335,400	335,200
Calendar years:												
1950	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
1962	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616
1963	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089	309,724
1964	88,696	96,945	-8,248	151	-576	8,594	-80	7,295	317,940	809	318,750	318,464
1965	96,679	101,378	-4,699	694	328	2,964	-713	6,582	320,904	455	321,359	321,078
1966	110,802	118,078	-7,276	-66	-1,644	8,415	-571	6,011	329,319	495	329,814	329,548
Months:												
1965-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
Apr	13,534	9,464	4,070	827	312	-3,145	2,064	8,884	327,801	505	328,306	328,040
May	6,289	10,915	-4,626	-1,457	-262	3,087	-3,259	5,626	330,888	509	331,397	331,131
June p	18,249	10,145	8,104	188	-1,492	-4,667	2,133	7,759	326,221	512	326,733	326,471
July	6,371	11,502	-5,131	108	399	4,416	-208	7,551	330,637	521	331,158	330,896

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 recent estimates are discussed in the President's "Message on the State of the Budget and the Economy to the Congress of the United States," August 3, 1967 (House Document No. 152, 90th Congress).

1/ Excess of receipts, or expenditures(-). For detail, see pages 10-14.

2/ 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(-).

3/ 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; $336 billion on March 2, 1967; and $358 billion on July 1, 1967.

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ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1. - Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue											Customs	Miscellaneous receipts	Total budget receipts
	Income taxes				Excise taxes	Employment taxes				Estate and gift taxes	Total internal revenue			
	Individual		Corporation	Total income taxes		For old-age, disability, and hospital insurance 1/	For railroad retirement	For unemployment insurance	Total employment taxes					
	Withheld	Not Withheld												
1958.....	27,041	11,528	20,533	59,102	10,814	7,733	575	336	8,644	1,411	79,978	800	3,196	83,974
1959.....	29,001	11,733	18,092	58,826	10,760	8,004	525	324	8,854	1,353	79,798	948	3,158	83,904
1960.....	31,675	13,271	22,179	67,125	11,865	10,211	607	341	11,159	1,626	91,775	1,123	4,064	96,962
1961.....	32,978	13,175	21,765	67,918	12,064	11,586	571	345	12,502	1,916	94,401	1,008	4,082	99,491
1962.....	36,246	14,403	21,296	71,945	12,752	11,686	564	458	12,708	2,035	99,441	1,171	3,206	103,818
1963.....	38,719	14,269	22,336	75,324	13,410	13,484	572	948	15,004	2,187	105,925	1,241	4,436	111,602
1964.....	39,259	15,331	24,301	78,891	13,950	15,558	594	851	17,003	2,416	112,260	1,284	4,077	117,622
1965.....	36,840	16,820	26,131	79,792	14,793	15,846	636	622	17,104	2,746	114,435	1,478	4,622	120,535
1966.....	42,811	18,486	30,834	92,132	13,398	19,005	684	567	20,256	3,094	128,880	1,811	5,865	136,556
1967 p.....	50,477	18,848	34,915	104,240	14,130	25,563	790	603	26,956	3,001	148,327	1,972	6,860	157,158
1968 (Est.)..	59,200	21,600	34,700	115,500	14,118	27,292	835	597	28,724	3,130	161,472	2,145	6,518	170,135
1966-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
Apr.....	3,591	6,216	4,295	14,102	1,023	3,142	11	4	3,157	352	18,634	150	442	19,225
May.....	4,987	701	1,065	6,753	1,274	2,904	125	4	3,033	445	11,504	166	402	12,072
June p..	4,160 2/	3,070 2/	9,324	16,554	1,309	2,490 2/	72	2	2,564	182	20,610	176	1,222	22,007
July....	3,843	264	946	5,053	1,241	1,957	12	1	1,970	207	8,471	160	387	9,018

Fiscal year or month	Less: Refunds of receipts 3/					Less: Transfers of tax receipts to -						Deduct: Interfund transactions 5/	Net budget receipts
	Internal revenue applicable to		Customs	Other	Total refunds 4/	Federal Old-Age and Survivors Insurance Trust Fund 4/	Federal Disability Insurance Trust Fund 4/	Federal Hospital Insurance Trust Fund	Highway Trust Fund 4/	Railroad Retirement Accounts	Unemployment Trust Fund 4/		
	Budget accounts	Trust accounts 4/											
1958.....	4,413	165	18	2	4,598	6,795	863	-	2,026	575	-	567	68,550
1959.....	4,907	180	23	3	5,114	7,084	837	-	2,074	525	-	355	67,915
1960.....	5,024	193	18	2	5,238	9,192	929	-	2,539	607	-	694	77,763
1961.....	5,725	224	25	2	5,976	10,537	953	-	2,798	571	343	654	77,659
1962.....	5,957	278	29	1	6,266	10,600	945	-	2,949	564	453	633	81,409
1963.....	6,267	269	35	1	6,571	12,351	994	-	3,279	572	945	513	86,376
1964.....	6,817	297	32	1	7,148	14,335	1,057	-	3,519	593	847	664	89,459
1965.....	5,668	323	35	3	6,030	14,572	1,082	-	3,659	636	615	870	93,072
1966.....	6,857	354	45	*	7,256	16,474	1,442	862	3,917	683	561	639	104,727
1967 p.....	9,010	500	71	*	9,581	20,732	2,066	2,483	4,441	790	597	675	115,794
1968 (Est.)....	8,650	484	45	-	9,179	21,749	2,142	3,076	4,946	835	590	682	126,937
1966-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	1,401	147	147	371	112	*	2	7,394
Dec.....	161	*	7	*	168	1,329 2/	132 2/	127 2/	356	67	*	31	10,606
1967-Jan.....	-171	283	4	*	115	1,035	110	155	340	15	75	92	9,386
Feb.....	544	6	9	*	559	2,217	221	293	362	118	502	17	7,757
Mar.....	2,162	35	6	*	2,204	1,820 2/	192 2/	262 2/	568	72	7	8	11,395
Apr.....	2,189	127	6	*	2,322	2,557	256	329	200	11	3	14	13,534
May.....	2,382	4	6	*	2,392	2,347	231	326	352	125	3	8	6,289
June p....	804	36	7	*	847	2,040 2/	190 2/	260 2/	313	72	1	35	18,249
July.....	252	1	9	*	261	1,578	156	223	369	12	1	48	6,371

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.

1/ Beginning February 1966 includes hospital insurance.

Remaining footnotes on following page.

Table 2. - Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

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

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

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

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

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Footnotes to Table 1 - (Continued)

2/ Includes adjustments as follows: Income taxes not withheld, August -$4 million, December -$4 million, March -$4 million, and June -$43 million; income taxes withheld, August -$56 million, December -$149 million, March +$272 million, and June -$234 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, August +$56 million, December +$133 million, March -$241 million, and June +$233 million; transfers to Federal Disability Insurance Trust Fund, August +$4 million, December +$13 million, March +$11 million, and June +$22 million; and transfers to Federal Hospital Insurance Trust Fund, December +$7 million, March -$15 million, and June +$22 million.

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

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

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

* Less than $500,000.

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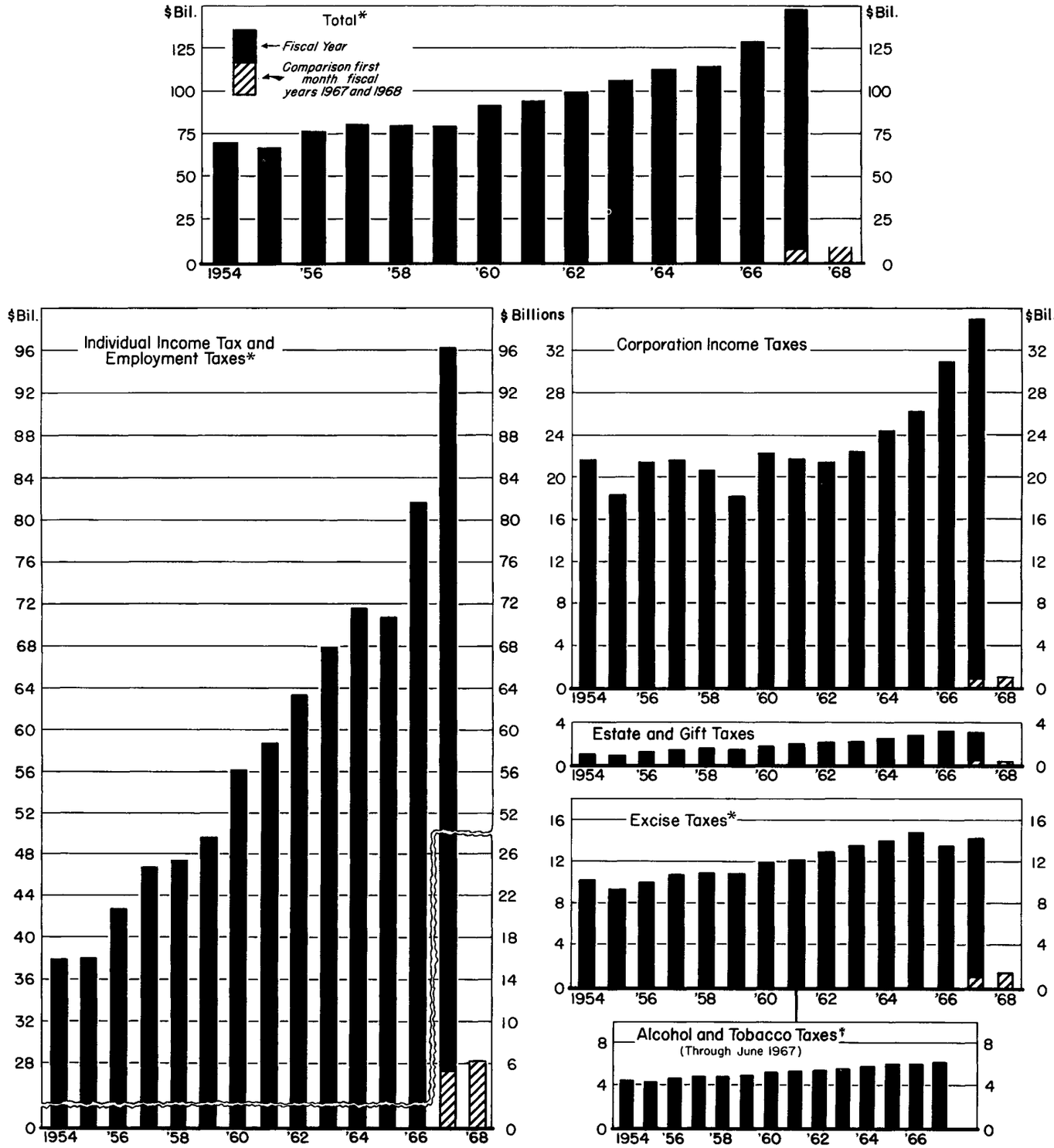
INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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 depositary 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.

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		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 3/	7,298	758	46,173	1,234	5,740	250	1,205	358	480	805
1966.....	185	79	26	4,324	5,949	730	54,409	1,309	7,669	767	1,331	371	503	888
1967p.....	250	87	28	4,098	5,817	757	67,570	1,343	10,801	520	1,510	407	506	1,183
1968 (Est.).....	270	96	28	5,418	6,047	997	72,300	1,415	11,739	-102	1,692	445	527	544
1966-July.....	10	6	2	307	486	75r	4,661	123	909	616	134	38	70	74
August.....	25	7	3	378	1,475	53	5,353	133	765	-122	171	30	66	124
September...	16	8	2	367	1,042	36	5,725	135	900	510	121	34	71	143
October.....	11	7	2	286	1,086	81	5,285	149	767	357	127	31	86	52
November....	20	7	2	385	368	45	5,262	133	702	287	130	33	71	70
December....	25	7	2	-24	269	59	5,695	116	771	-354	142	39	86	80
1967-January.....	11	7	3	459	189	75	5,912	97	1,112	-491	103	33	79	123
February....	21	7	2	377	232	62	5,509	88	933	21	124	30	-228	113
March.....	10	9	3	266	330	44	6,611	85	1,050	139	115	33	49	119
April.....	13	7	2	373	-111	117	6,057	96	692	-347	98	31	50	50
May.....	28	7	3	414	442	43	5,841	98	971	138	116	35	55	93
June p	25	7	2	509	10	70	5,659	92	1,230	-234	127	41	52	141
July.....	20	7	2	159	558	77	6,151	133	1,076	221	150	31	58	57

Fiscal year or month	State Department	Transportation Department 4/	Treasury Department			Atomic Energy Commission	General Services Administration	National Aeronautics and Space Adm.	Veterans' Administration	Other independent agencies	District of Columbia 6/	Total by agencies	Deduct: Interfund transactions 7/	Net budget expenditures
			Interest		Other									
			On public debt 5/	On refunds of taxes										
1958.....	206	-	7,607	74	765	2,268	425	-	5,098	940	25	71,936	567	71,369
1959.....	272	441	7,593	69	2,178 8/	2,541	359	145	5,232	956	31	80,697	355	80,342
1960.....	247	508	9,180	76	875	2,623	408	401	5,250	224	28	77,233	694	76,539
1961.....	258	638	8,957	83	987	2,713	387	744	5,401	794	50	82,169	654	81,515
1962.....	307	698	9,120	68	985	2,806	445	1,257	5,392	937	72	88,419	633	87,787
1963.....	408	726	9,895	74	1,059	2,758	466	2,552	5,173	293	66	93,155	513	92,642
1964.....	347	751	10,666	88	1,193	2,765	593	4,171	5,478	159	57	98,348	664	97,684
1965.....	383	795	11,346	77	1,306	2,625	624	5,093	5,488	708	61	97,377	870	96,507
1966.....	407	804	12,014	104	1,342	2,403	601	5,933	5,070	323	71	107,613	635	106,978
1967p.....	411	1,468	13,392	120	1,026	2,264	679	5,426	6,195	466	84	126,407	675	125,732
1968 (Est.).....	420	1,375	14,050	87	979	2,330	710	5,300	6,121	651	127	135,715 9/	682	135,033 9/
1966-July.....	70	128r	1,091	15	92	226	73	494	449	128	26	10,302	40	10,263
August.....	28	125	1,064	8	78	180	69	441	442	197	2	11,093	51	11,042
September..	50	122	1,086	8	72	189	65	483	531	220	-	11,936	53	11,883
October....	40	135	1,098	11	81	195	65	493	545	310	2	11,302	325	10,977
November...	53	124	1,100	10	114	174	67	458	553	221	-	10,388	2	10,386
December...	41	123	1,160	9	71	192	41	486	608	-108	7	9,543	31	9,512
1967-January....	36	133	1,173	9	81	196	62	464	466	-266	14	10,079	92	9,987
February...	31	121	1,108	8	84	181	16	390	560	-326	12	9,476	17	9,459
March.....	2	124	1,154	11	78	195	73	468	547	192	-	11,707	8	11,699
April.....	16	82	1,127	9	78	190	56	380	478	-57	-12	9,478	14	9,464
May.....	30	136	1,103	11	113	199	37	441	564	6	-	10,922	8	10,915
June p.....	13	115	1,128	10	84	147	56	427	451	-15	33	10,180	35	10,145
July.....	88	126	1,142	18	94	235	109	351	541	105	41	11,550	48	11,502

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: 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.

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 p	675	658	333	7	149	11	48	4	18	31	57	16	1
1968 (Est.)	682	653	304	10	128	12	47	4	22	29	97 7/	19	10 8/
1966-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	*
April	14	12	6	-	1	1	-	1	-	4	*	1	*
May	8	6	1	-	*	1	-	-	-	4	1	1	*
June p	35	34	8	-	2	1	-	-	-	-	23	2	*
July	48	48	21	-	23	-	-	*	-	4	*	-	-

Source: See Table 1.

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

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

3/ Direct loan program and reopened insurance fund.

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

5/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund until 1966; Farmers' Home Administration; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; St. Lawrence Seaway Development Corporation beginning 1960; Economic Opportunity Loan Fund and Upper Colorado River storage project beginning 1965; Farmers' Home Administration rural housing loans beginning 1966; and Economic Development revolving fund beginning 1967.

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

7/ Includes $50 million for power marketing agencies.

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

* Less than $500,000. p Preliminary.

Footnotes to Table 3 - (Continued)

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

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

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

5/ Reported on an accrual basis.

6/ Consists of Federal payment and loans and advances.

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

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

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

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Table 5. - Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967p 1/	
							Expenditures	Unexpended balances end of period 2/
National defense:								
Department of Defense-Military	051	46,815	48,252	49,760	46,173	54,409	67,761	45,618
Military assistance	057	1,390	1,721	1,485	1,229	968	781	1,831
Atomic energy	058	2,806	2,758	2,765	2,625	2,403	2,264	1,457
Defense-related activities	059	92	24	172	136	-62	-17	331
Total national defense		51,103	52,755	54,181	50,163	57,718	70,789	49,238
International affairs and finance:								
Conduct of foreign affairs	151	249	346	297	346	315	338	63
Economic and financial assistance	152	2,130	1,826	1,479	2,094	1,864	1,447	21,705
Foreign information and exchange activities	153	197	201	207	223	227	243	140
Food for Freedom	154	1,947	2,040	2,049	1,843	1,784	1,441	176
Total international affairs and finance		4,523	4,412	4,032	4,506	4,191	3,469	22,084
Space research and technology	251	1,257	2,552	4,171	5,093	5,933	5,426	2,135
Agriculture and agricultural resources:								
Farm income stabilization 3/	351	2,871	3,693	3,798	3,236	1,925	2,584	5,674
Financing farming and rural housing	352	234	300	251	268	160	-499	1,127
Financing rural electrification and rural telephones	353	303	342	342	392	373	424	1,275
Agricultural land and water resources	354	367	324	324	341	346	354	329
Research and other agricultural services 3/	355	341	391	414	457	503	537	179
Total agriculture and agricultural resources		4,116	5,050	5,129	4,696	3,307	3,400	8,583
Natural resources:								
Land and water resources	401	1,680	1,853	1,927	2,023	2,235	2,327	1,617
Forest resources	402	280	303	332	374	406	455	274
Mineral resources	403	68	71	91	105	108	122	59
Fish and wildlife resources	404	81	94	105	120	130	135	125
Recreational resources	405	94	112	130	134	152	188	270
General resource surveys and administration	409	60	73	73	94	89	95	16
Total natural resources		2,264	2,506	2,658	2,851	3,120	3,323	2,361
Commerce and transportation:								
Air transportation	501	781	808	835	875	879	946	742
Water transportation	502	654	672	658	728	708	772	747
Ground transportation	503	33	41	39	39	46	67	242
Postal service	505	797	770	578	805	888	1,183	575
Advancement of business	506	427	366	401	557	193	115	1,170
Area and regional development	507	7	101	401	398	156	162	908
Regulation of business	508	74	84	91	98	99	121	6
Total commerce and transportation		2,774	2,843	3,002	3,499	2,969	3,366	4,389
Housing and community development:								
Aids to private housing 4/	551	-149	-537	-595	-818	-406	-202	13,172
Public housing programs	552	163	178	149	230	233	268	1,611
Urban renewal and community facilities	553	261	222	306	420	446	535	6,693
National Capital region	555	74	70	59	64	75	88	156
Total housing and community development		349	-67	-80	-104	347	689	21,633
Health, labor, and welfare:								
Health services and research 5/	651	1,177	1,437	1,784	1,781	2,523	3,161	3,140
Labor and manpower	652	591	224	345	464	500	499	795
Public assistance 5/	653	2,331	2,631	2,786	2,827	2,797	4,227	1,066
Economic opportunity programs	655	-	-	-	211	1,018	1,509	1,152
Other welfare services	659	382	423	466	513	736	889	353
Total health, labor, and welfare		4,481	4,715	5,381	5,797	7,574	10,286	6,506
Education:								
Assistance for elementary and secondary education 6/	701	337	392	404	418	1,368	1,761	793
Assistance for higher education 6/	702	350	428	383	413	701	610	3,267
Assistance to science education and basic research	703	183	206	310	309	368	415	666
Other aid to education 6/	704	207	219	241	405	397	573	452
Total education		1,076	1,244	1,339	1,544	2,834	3,358	5,178
Veterans' benefits and services:								
Veterans' service-connected compensation 7/	801	2,017	2,116	2,158	2,176	2,221	4,301	388
Veterans' nonservice-connected pensions 7/	802	1,635	1,698	1,743	1,864	1,910	-	-
Veterans' readjustment benefits 4/	803	388	-13	113	-50	-664	381	1,380
Veterans' hospitals and medical care	804	1,084	1,145	1,229	1,270	1,318	1,391	320
Other veterans' benefits and services 7/	805	279	240	249	235	238	138	282
Total veterans' benefits and services		5,403	5,186	5,492	5,495	5,023	6,211	2,370

Footnotes at end of table.

(Continued on following page)

Table 5. - Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967p 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt	851	9,120	9,895	10,666	11,346	12,014	13,392	33
Interest on refunds of receipts	852	68	74	88	77	104	120	-1
Interest on uninvested funds	853	10	11	11	12	14	13	2
Total interest		9,198	9,980	10,765	11,435	12,132	13,525	34
General government:								
Legislative functions	901	135	131	126	142	159	167	42
Judicial functions	902	57	63	66	76	79	87	10
Executive direction and management	903	22	21	22	23	24	25	6
Central fiscal operations	904	653	715	791	825	864	937	107
General property and records management	905	419	444	576	606	585	661	620
Central personnel management	906	153	142	174	174	175	191	9
Protective services and alien control	908	300	323	335	366	385	426	75
Other general government	910	136	139	189	190	192	218	97
Total general government		1,875	1,979	2,280	2,402	2,464	2,711	966
Undistributed		-	-	-	-	-	-146	146
Total		88,419	93,155	98,348	97,378	107,613	126,407	125,622
Deduct: Interfund transactions		633	513	664	870	635	675	
Net budget expenditures (see Table 3)		87,787	92,642	97,684	96,507	106,978	125,732	

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 1968 through July 1967, and fiscal 1967 through July 1966, see "Note" below. Details by functions are not available for publication in this issue but will appear in the September 1967 Bulletin.

2/ For description of items included, see Table 6. Although not expended, substantial portions of these amounts are obligated for payrolls, outstanding purchase orders and contracts for equipment and supplies, and similar items.

3/ Expenditures for 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."

4/ 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."

5/ 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."

6/ 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."

7/ 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."

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Note: Expenditures by major functions.

Functions	1968 through July 1967	1967 through July 1966
	(In millions)	
National defense	6,404	4,891
International affairs and finance	77	260
Space research and technology	351	494
Agriculture and agricultural resources	412	397
Natural resources	329	299
Commerce and transportation	290	292
Housing and community development	239	643
Health, labor, and welfare	1,239	951
Education	229	281
Veterans' benefits and services	542	450
Interest	1,160	1,106
General government	278	238
Total	11,550	10,302
Deduct: Interfund transactions	48	40
Net budget expenditures	11,502	10,263

Table 6. - Summary of Appropriations and Authorizations. Expenditures and Balances, by Agencies, as of June 30, 1967 (Preliminary) 1/

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

Agencies	Unexpended balances brought forward July 1, 1966 2/	Additions, fiscal year 1967 to date				
		Increase				Transfers 6/
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total	
Legislative Branch	61	271	-	-	271	-
The Judiciary	7	90	-	-	90	-
Executive Office of the President	5	29	-	-	29	-
Funds appropriated to the President	17,930	5,112	-	-	5,112	1
Agriculture Department	6,295	8,007	462	69	8,538	-
Commerce Department	1,212	1,051	-	14	1,065	-
Defense Department:						
Military	41,368	71,943	-	52	71,995	-
Civil	488	1,381	-	-	1,381	-2
Undistributed foreign transactions	-	-	-	-	-	-
Health, Education, and Welfare Department	5,727	12,758	-	-	12,758	-11
Housing and Urban Development Department	15,188	1,457	119	-55	1,521	-
Interior Department	1,076	1,687	26	5	1,718	11
Justice Department	75	408	-	-	408	-
Labor Department	656	640	-	-	640	-
Post Office Department	547	1,210	-	-	1,210	-
State Department	139	395	-	-	395	-1
Transportation Department 7/	1,056	1,665	-	7	1,672	2
Treasury Department	124	14,564	-	-	14,564	-
Atomic Energy Commission	1,522	2,199	-	-	2,199	-
General Services Administration	660	657	-	-	657	-
National Aeronautics and Space Administration	2,593	4,968	-	-	4,968	-
Veterans' Administration	2,120	6,438	-	-	6,438	-
Other independent agencies	14,219	1,260	-	3	1,263	*
District of Columbia - Federal payment and loans to	123	138	1	-	139	-
Total	113,190	138,326	607	95	139,031	-

Agencies	Deductions, fiscal year 1967 to date	Unexpended balances June 30, 1967 (Preliminary)				
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts 4/	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch	250	11	64	-	7	-	71
The Judiciary	87	-	10	-	-	-	10
Executive Office of the President	28	-	6	-	-	-	6
Funds appropriated to the President	4,049	25	12,805	6,164	-	-	18,969
Agriculture Department	5,814	*	2,139	5,644	1,236	-	9,019
Commerce Department	757	7	1,388	-	120	5	1,513
Defense Department:							
Military	67,534	-17	45,393	-	452	-	45,845
Civil	1,342	-	514	10	-	-	524
Undistributed foreign transactions	227	-	-227	-	-	-	-227
Health, Education, and Welfare Department	10,801	*	7,573	-	100	-	7,673
Housing and Urban Development Department	520	3	2,470	9,698	3,175	843	16,186
Interior Department	1,510	3	1,157	14	121	-	1,292
Justice Department	408	4	71	-	-	-	71
Labor Department	506	-	790	-	-	-	790
Post Office Department	1,183	-	575	-	-	-	575
State Department	415	-	118	-	-	-	118
Transportation Department 7/	1,468	-	1,148	15	99	-	1,262
Treasury Department	14,539	*	149	-	-	-	149
Atomic Energy Commission	2,264	-	1,457	-	-	-	1,457
General Services Administration	679	10	629	-	-	-	629
National Aeronautics and Space Administration	5,426	-	2,135	-	-	-	2,135
Veterans' Administration	6,195	*	1,917	205	-	242	2,364
Other independent agencies	468	112	2,085	11,004	3	1,810	14,902
District of Columbia - Federal payment and loans to	84	33	145	-	-	-	145
Adjustment to monthly statement of receipts and expenditures of the Government	-146 10/	-	146	-	-	-	146
Total	126,407	192	84,655	32,753	5,314	2,899	125,622
Deduct: Interfund transactions	675						
Net budget expenditures	125,732						

Source: Bureau of Accounts.

1/ These figures, the latest available, are based on reports from the agencies and, as additional information is received, are subject to adjustment preparatory to the closing of the central accounts in the Treasury for the fiscal year 1967. Subject to adjustment are: Certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30; certain indefinite appropriations included on the basis of Budget estimates rather than final actual figures; other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) restorations and reappropriations.

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

3/ Includes reappropriations

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

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

6/ Consists of appropriation transfers between agencies.

7/ See Table 3, footnote 4.

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

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

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

* Less than $500,000

TRUST AND OTHER TRANSACTIONS

Table 1. - Summary of Trust and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts or expenditures (-), from trust and other transactions	Trust and deposit fund accounts				Net sale, or investment (-) by Government agencies in public debt and agency securities 3/	Net sale, or redemption (-), of Government agency securities in the market 4/
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/	Net purchase of participation certificates of trust accounts 2/		
1958	633	829	16,153	15,325	-	-597	400
1959	-329	-2,751	16,769	19,521	-	1,130	1,293
1960	-50	-870	20,342	21,212	-	-925	1,746
1961	-602	790	23,583	22,793	-	-855	-537
1962	436	-851	24,290	25,141	-	-493	1,780
1963	97	1,143	27,689	26,545	-	-2,069	1,022
1964	551	1,446	30,331	28,885	-	-2,775	1,880
1965	426	1,410	31,047	29,637	-	-2,356	1,372
1966	503	-12	34,853	34,864	-	-3,562	4,077
1967 p	-284	10,139	44,632	33,593	900	-10,851	428
1968 (Est.)	-35	3,635	48,142	44,507	-	-5,523	1,853
1966-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
April	827	1,061	3,850	2,639	150	329	-563
May	-1,457	2,471	5,367	2,897	-	-4,213	285
June p	188	1,828	5,254	3,176	250	-1,343	-296
July	108	-631	3,029	3,660	-	465	274

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

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

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

2/ For content see Table 5.

3/ For content see Table 6.

4/ For content see Table 7.

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Table 2. - Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts 1/	Deduct: Interfund transactions 2/	Net trust receipts
1958	7,824	943	-	-	695	1,855	640	67	1,458	2,044	638	11	16,153
1959	8,109	929	-	-	758	1,997	634	63	1,741	2,088	585	135	16,769
1960	10,360	1,062	-	-	1,403	2,703	643	61	1,766	2,541	711	908	20,342
1961	11,824	1,083	-	-	1,051	3,803 3/	668	58	2,033	2,800	778	515	23,583
1962	12,011	1,092	-	-	1,081	3,985	664	54	2,086	2,955	890	528	24,290
1963	13,856	1,145	-	-	1,128	4,261	658	52	2,255	3,293	1,546	505	27,689
1964	16,043	1,211	-	-	1,192	4,288	661	50	2,465	3,540	1,402	521	30,331
1965	16,417	1,241	-	-	1,342	4,132	662	48	2,674	3,670	1,500	638	31,047
1966	18,461	1,616	916	-	1,411	4,126	693	47	2,834	3,925	1,593	770	34,853
1967 p	23,371	2,332	3,089	1,283	1,609	4,072	696	44	3,105	4,455	1,819	1,242	44,632
1968 (Est.)	24,399	2,407	3,736	1,329	1,613	4,235	710	44	3,069	4,607	2,722	730	48,142
1966-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
April	2,582	259	330	56	16	157	36	1	195	201	69	52	3,850
May	2,926	273	381	49	672	894	44	1	223	352	138	587	5,367
June p	2,317	227	601	137	212	190	226	30	756	319	311	73	5,254
July	1,665	174	237	52	14	132	51	6	235	369	160	66	3,029

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; certain Department of Agriculture receipts; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund through November 1958 (for treatment after November 1958, see Table 13, published quarterly).

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

3/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)).

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

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

Fiscal year or month	Trust and deposit funds									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1958	8,041	181	-	-	730	3,148	544	120	699	1,512
1959	9,380	361	-	-	778	3,054	562	80	792	2,613
1960	11,073	561	-	-	1,136	2,736	582	83	896	2,945
1961	11,752	746	-	-	1,124	4,734 1/	707	94	955	2,620
1962	13,270	1,089	-	-	1,135	3,906	626	96	1,063	2,784
1963	14,530	1,259	-	-	1,112	3,815	747	79	1,183	3,017
1964	15,285	1,341	-	-	1,139	3,707	585	72	1,326	3,645
1965	15,962	1,498	-	-	1,185	3,130	545	71	1,446	4,026
1966	18,769	1,937	64	-	1,246	2,687	485	69	1,695	3,965
1967 p	19,728	1,997	2,597	797	1,315	2,754	732	83	1,976	3,973
1968 (Est.)	24,442	2,389	2,876	1,295	1,511	2,534	522	64	2,129	3,816
1966-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
April	1,658	168	267	103	116	251	44	6	173	217
May	2,154	205	320	115	114	246	42	6	172	237
June p	1,680	171	301	110	111	260	40	5	172	198
July	1,663	169	287	112	110	184	44	6	174	418

Fiscal year or month	Trust and deposit funds-(Continued)					Government-sponsored enterprises (net) 4/				Deduct: Inter-fund transactions 6/	Net trust expenditures 7/
	Federal National Mortgage Association 2/		Other trust 3/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Administration 5/	Federal home loan banks	Federal Deposit Insurance Corporation	Total		
	Financing by Treasury	Other									
1958	3	102	915 8/	-31	15,962	116	-628	-115	-627	11	15,325
1959	-42	176	672 8/	-61	18,363	562	854	-124	1,292	135	19,521
1960	42	946	711	-75	21,636	437	182	-134	484	908	21,212
1961	-16	-73	697	205	23,546	396	-487	-148	-239	515	22,793
1962	-	317	835	-544	24,577	374	872	-154	1,092	528	25,141
1963	-	-730	1,208	146	26,365	483	363	-161	685	505	26,545
1964	66	-104	1,055	-567	27,549	468	1,572	-183	1,857	521	28,885
1965	42	49	1,152	-210	28,897	899	660	-180	1,379	638	29,637
1966	-92	1,570	1,574	-520	33,450	1,119	1,293	-227	2,184	770	34,864
1967 p	-	695	1,864	-1,083	37,429	1,151	-3,506	-238	-2,594	1,242	33,593
1968 (Est.)	-	442	2,696	-122	44,595	1,297	-400	-256	642	730	44,507
1966-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
April	7	-17	157	-13	3,135	103	-542	-4	-444	52	2,639
May	-51	-45	279	-10	3,784	286	-561	-25	-300	587	2,897
June p	120	-14	228	37	3,420	56	-226	-	-170	73	3,176
July	-41	45	101	-122	3,150	259	312	5	576	66	3,660

Source: See Table 1.

1/ See Table 2, footnote 3.

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

3/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 13, published quarterly), the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

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

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

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

7/ Excludes net purchases of participation certificates.

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

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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/	Alien property activities 6/	District of Columbia 7/	Other 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	-	12	3
1963	505	423	22	-	38	9	-	13	*
1964	521	403	22	-	35	47	-	15	*
1965	638	436	27	-	58	90	10	17	1
1966	770 9/	444	31	-	41	92	142	18	1
1967 p	1,242 9/	508	31	528	46	100	-	28	1
1968 (Est.)	730 9/	477	21	*	85	90	26	30	1
1966-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 9/	-	*	46	-	23	-	2	*
1967-January	52 9/	-	-	45	5	-	-	3	*
February	54	-	-	45	5	-	-	4	*
March	73	-	-	45	-	26	-	2	*
April	52	-	-	45	5	-	-	2	*
May	587	508	31	43	3	-	-	2	*
June p	73	-	-	45	-	25	-	2	*
July	66	4 10/	*	39	2 10/	4 10/	-	3	14

Source: See Table 1.

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

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

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

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

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

6/ Transfers to the Foreign Claims Settlement Commission.

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

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

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

10/ Includes interest on agency securities and participation certificates.

p Preliminary. * Less than $500,000.

Table 5. - Purchases of Participation Certificates (Net)

(In millions of dollars)

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

Source: See Table 1.

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

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

Fiscal year or month	Total 1/	Trust accounts, etc.											
		Total trust accounts, etc. 1/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts, etc. 1/
1958.....	597	506	-499	729	-	-	-33	-1,255	95	-56	671	418	-24 2/
1959.....	-1,130	-1,232	-1,290	552	-	-	-35	-1,011	76	-17	958	-393	-3 2/
1960.....	925	760	-726	494	-	-	264	-41	62	-21	871	-428	45
1961.....	855	707	-225	285	-	-	-78	-952	-44	-35	1,063	233	27
1962.....	493	301	-1,089	21	-	-	-63	72	44	-44	1,034	202	93
1963.....	2,069	1,782	-821	-129	-	-	1	456	-90	-25	1,075	242	301
1964.....	2,775	2,412	692	-139	-	-	69	573	69	-22	1,126	-69	70
1965.....	2,356	2,327	461	-263	-	-	149	967	126	-22	1,214	-344	-32
1966.....	3,562	3,358	-857	-413	786	-	154	1,468	204	-21	1,113	-28	462
1967 p.....	10,851	10,378	3,655	320	462	479	237	1,095	-184	-40	919	484	921
1968 (Est.).....	5,523	5,016	-140	8	860	34	178	1,696	190	-20	929	570	453
1966-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
April.....	-329	-326	247	37	52	-36	-104	-225	-23	-4	-48	-19	-91
May.....	4,213	4,091	1,869	125	138	-71	556	722	-4	-5	71	98	13
June p.....	1,343	1,435	433	17	311	29	99	-150	161	24	536	140	107
July.....	-465	-482	-31	18	-25	-48	-95	-98	4	*	60	-91	123

Fiscal year or month	Trust accounts, etc.-(Continued)						Public enterprise funds					
	Government-sponsored enterprises											
	Total Government-sponsored enterprises 1/	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks 2/	Total public enterprise funds	Export-Import Bank of Washington	Federal Housing Administration	Federal National Mortgage Association 3/	Federal Savings and Loan Insurance Corporation	Other 4/
1958.....	460	-1	115	346	*	-	91	-	51	6	19	14
1959.....	-70	-	124	-299	1	105	102	-	53	14	17	18
1960.....	239	*	134	102	1	2	166	-	62	15	18	70
1961.....	434	3	148	287	-5	1	149	-	97	8	34	10
1962.....	30	-3	154	-122	-2	3	191	-	-32	42	229	-48
1963.....	771	*	161	612	-2	1	287	-	36	-27	269	9
1964.....	43	1	183	-141	*	*	363	-	138	-64	244	45
1965.....	72	*	180	-104	-2	-2	28	-	-193	2	208	12
1966.....	490	3	227	260	*	*	205	-	-129	76	204	53
1967 p.....	2,029	-1	238	1,791	*	-	473	82	45	92	212	44
1968 (Est.).....	259	3	256	-	-	*	508	-	50	77	318	63
1966-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
Apr.....	-112	-	4	-117	-	-	-4	-12	-1	-1	7	2
May.....	578	2	25	546	5	-	122	73	*	22	29	-2
June p.....	-272	-2	-	-265	-5	-	-92	-109	*	-84	91	10
July.....	-301	-	-5	-296	*	-	17	-18	13	6	13	3

Source: See Table 1.

1/ See Table 1, Note.

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

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

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

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

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

Fiscal year or month	Total 1/	Securities guaranteed by the United States					Securities not guaranteed by the United States		
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed 1/	Public enterprise funds	
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation	D. C. stadium fund		Federal National Mortgage Association 2/	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 p	-428	-51	*	-51	*	-	-377	-	*
1968 (Est.)	-1,853	-30	*	-30	*	-	-1,823	-	*
1966-July	-297	-27	-	-27	*	-	-270	-	-
August	-470	5	-	5	*	-	-475	-	-
September	-22	-18	*	-18	-	-	-3	-	-
October	-130	4	*	4	*	-	-134	-	-
November	55	4	-	4	*	-	52	-	*
December	-767	*	-	*	*	-	-767	-	-
1967-January	-76	-6	*	-6	-	-	-69	-	-
February	241	-10	*	-10	*	-	251	-	-
March	462	3	-	3	*	-	458	-	-
April	563	2	*	2	*	-	561	-	-
May	-285	-4	*	-4	*	-	-281	-	-
June p	296	-3	*	-3	*	-	300	-	-
July	-274	-9	*	-9	*	-	-265	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises			
	Tennessee Valley Authority	Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Banks for cooperatives	Federal home loan banks	Federal intermediate credi' banks 3/	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	-391	-573
1967 p	-132	-	-810	-198	1,715	-446	-506
1968 (Est.)	-100	-	-823	-275	400	-400	-625
1966-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
April	-	-	5	28	659	-130	*
May	-70	-	66	-16	15	-112	-165
June p	-2	-	-140	59	491	-112	4
July	2	-	9	-30	-17	-121	-107

Source: See Table 1.

1/ See Table 1, Note.

2/ Management and liquidating functions.

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

4/ Secondary market operations.

* Less than $500,000.

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Total	Benefit payments	Payments to Railroad Retirement Accounts 5/
1937-57	53,096.7	47,872.4	730.0	4,444.5	30,067.8	28,967.4	-
1958	7,824.4	6,794.9	472.1	555.4	8,040.7	7,874.9	-
1959	8,108.7	7,084.0	481.1	543.0	9,379.8	9,049.1	124.4
1960	10,360.0	9,192.4	650.3	516.4	11,072.7	10,269.7	600.4
1961	11,823.9	10,537.2	755.4	530.2	11,752.3	11,184.5	331.7
1962	12,011.0	10,600.0	869.6	539.0	13,270.2	12,657.8	360.8
1963	13,855.7	12,351.2	989.6	512.4	14,529.7	13,844.6	422.5
1964	16,043.4	14,335.1	1,166.6	539.0	15,284.6	14,579.2	402.6
1965	16,416.5	14,572.4	1,257.9	583.1	15,961.9	15,225.9	435.6
1966	18,460.8	16,473.5	1,392.4	588.2	18,769.0	18,071.5	443.8
1967 p	23,371.2	20,731.6	1,835.4	725.3	19,728.0	18,885.8	508.0
1968 (Est.)	24,399.3 6/	21,659.0	1,698.0	874.0	24,442.4 7/	19,928.0	477.0
1966-July	1,499.7 8/	1,384.0	34.2	3.5	1,536.1	1,499.8	-
August	2,618.6	2,092.4	502.0	24.2	1,553.8	1,542.7	-
September	1,416.9	1,440.0	-30.9	7.8	1,563.6	1,533.2	-
October	1,042.5	1,009.0	12.0	21.5	1,548.8	1,523.5	-
November	1,890.9	1,461.0	404.4	25.5	1,569.8	1,550.3	-
December	1,584.1	1,329.2	-16.3	270.4	1,583.3	1,566.8	-
1967-January	1,045.0	1,035.3	4.3	5.4	1,607.4	1,574.6	-
February	2,631.0	2,217.0	390.6	23.4	1,623.4	1,582.9	-
March	1,816.7	1,819.6	-11.6	8.7	1,649.8	1,619.0	-
April	2,582.0	2,557.0	3.7	21.3	1,657.5	1,625.3	-
May	2,926.3	2,347.0	543.1	36.3	2,154.2	1,624.4	508.0
June p	2,317.5	2,040.1	.2	277.2	1,680.2	1,643.3	-
1937 to date p 9/	191,372.2	170,544.7	10,600.4	10,076.7	167,856.7	160,610.4	3,630.1

Fiscal year or month	Expenditures, etc. - (Continued)				Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 10/	Administrative expenses				Total	Investments	Unexpended balance 3/
		Reimbursement to general fund 11/	Bureau of OASI 12/	Reimbursement (-) from Federal Disability Insurance Trust Fund				
1937-57	.3	430.1	670.3	-	23,028.9	23,028.9	22,263.3	765.6
1958	1.6	34.5	138.9	-9.1	-216.3	22,812.6	21,764.2	1,048.4
1959	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0
1960	12.5	39.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,079.9
1961	1.8	43.8	223.6	-33.2	71.6	20,900.3	19,523.5	1,376.8
1962	3.1	45.3	263.5	-60.3	-1,259.2	19,641.1	18,434.7	1,206.5
1963	1.7	48.5	275.4	-62.9	-674.1	18,967.1	17,613.2	1,353.9
1964	2.6	51.7	312.4	-63.8	758.8	19,725.9	18,304.9	1,421.0
1965	.3	52.4	322.8	-75.1	454.6	20,180.5	18,765.7	1,414.8
1966	1.5	49.9	443.0	-240.6	-308.2	19,872.2	17,908.7	1,963.6
1967 p	1.2	57.4	289.4	-14.0	3,643.2	23,515.5	21,764.1	1,751.4
1968 (Est.)	16.3	60.3	300.7	-3.9	-43.1	23,027.8	21,293.8	1,734.0
1966-July	.2	4.1	32.0	-	-36.4	19,835.8	17,886.9	1,948.9
August	*	4.2	7.0	-	1,064.8	20,900.6	19,254.1	1,646.4
September	.1	4.2	26.1	-	-146.7	20,753.9	19,107.0	1,646.9
October	.2	4.0	21.1	-	-506.3	20,247.6	18,529.7	1,717.9
November	*	4.4	15.1	-	321.1	20,568.7	18,941.2	1,627.4
December	.1	8.0	22.2	-13.9	.8	20,569.5	18,788.8	1,780.7
1967-January	*	7.2	25.5	-	-562.4	20,007.1	18,052.5	1,954.6
February	-.1	5.0	35.6	-	1,007.6	21,014.7	19,205.5	1,809.3
March	.1	5.0	25.7	-	166.9	21,181.6	19,114.5	2,067.1
April	.1	2.4	29.7	-	924.4	22,106.0	19,411.3	2,694.7
May	.3	4.4	17.0	-	772.1	22,878.2	21,280.6	1,597.5
June p	.1	4.4	32.4	-	637.3	23,515.5	21,764.1	1,751.4
1937 to date p 9/	38.4	891.8	3,291.4	-605.4	23,515.5	23,515.5	21,764.1	1,751.4

Source: See Table 1.

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

2/ Total includes: $15.4 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); $33.8 million (1937-57), and $1.6 million (1958), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper; and in 1967 $78.0 million paid for military service credits.

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

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

5/ See Table 12.

6/ Includes $78.0 million for payment for military service credits, $90.0 million from proposed increases and $.3 million from other receipts.

7/ Includes $3,663.1 for proposed increases and $.9 million for vocational rehabilitation services.

8/ Includes $78.0 million paid for military service credits.

9/ Includes adjustments to monthly statement basis.

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

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

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

* Less than $50,000.

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TRUST AND OTHER TRANSACTIONS

Table 9.- Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Deposits by States 2/	Interest and profits on investments	Total 3/	Benefit payments	Payments to Railroad Retirement Accounts 4/	Administrative: Reimbursement to FOASI Trust Fund 5/	Administrative: Reimbursement to General fund		Total	Investments	Unexpended balance 1/
1957.....	338.6	333.3	3.9	1.4	1.3	-	-	-	1.3	337.3	337.3	325.4	11.9
1958.....	942.5	862.9	63.5	16.1	180.8	168.4	-	9.4	3.0	761.7	1,099.0	1,054.5	44.5
1959.....	928.7	836.9	58.1	33.7	361.1	339.2	-	18.0	3.9	567.6	1,666.6	1,606.9	59.7
1960.....	1,061.5 6/	928.9	58.1	47.6	561.0	528.3	-	29.5	3.1	500.6	2,167.2	2,100.9	66.4
1961.....	1,083.5	953.3	68.7	61.5	746.3	704.0	5.1	34.1	3.1	337.2	2,504.4	2,385.6	118.8
1962.....	1,091.8	944.5	77.3	70.0	1,088.5	1,011.4	11.0	62.5	3.7	3.3	2,507.7	2,406.1	101.5
1963.....	1,145.3	993.8	81.9	69.6	1,259.2	1,170.7	19.6	65.3	3.6	-114.0	2,393.7	2,277.2	116.5
1964.....	1,210.8	1,056.9	86.3	67.7	1,340.5	1,251.2	19.1	66.4	3.8	-129.7	2,264.0	2,138.5	125.5
1965.....	1,240.5	1,082.0	93.2	65.2	1,497.8	1,392.2	23.6	78.2	3.8	-257.3	2,006.7	1,875.6	131.1
1966.....	1,616.2	1,442.3	114.4	59.5	1,936.8	1,721.1	25.0	184.5	4.7	-320.5	1,686.2	1,462.6	223.5
1967p.....	2,332.0 7/	2,066.2	183.2	66.3	1,996.5	1,860.8	30.6	93.1	5.4	335.5	2,021.6	1,832.6	189.0
1968 (Est.)....	2,406.8 8/	2,133.0	168.0	80.7	2,389.2 9/	1,965.0	21.0	-	106.2	17.6	2,029.8	1,860.8	169.1
1966-July.....	155.2 7/	138.0	.7	.5	156.9	148.4	-	8.0	.4	-1.7	1,684.5	1,499.6	184.9
Aug.....	242.2	205.8	32.1	4.3	159.9	151.0	-	8.6	.4	82.3	1,766.8	1,580.6	186.2
Sept.....	163.9	144.0	19.1	.8	160.3	151.9	-	7.5	.4	3.7	1,770.5	1,592.7	177.8
Oct.....	101.7	100.0	.1	1.6	161.4	151.8	-	9.0	.4	-59.8	1,710.7	1,553.5	157.2
Nov.....	176.6	147.0	26.8	2.8	163.4	152.7	-	9.6	.4	13.2	1,723.9	1,547.4	176.5
Dec.....	166.1	131.9	12.9	21.1	151.1	154.1	-	-3.6	.4	15.0	1,738.9	1,566.6	172.3
1967-Jan.....	110.4	109.6	.4	.4	165.3	157.4	-	7.0	.5	-55.0	1,683.9	1,515.9	168.0
Feb.....	252.5	221.0	27.0	4.6	164.9	155.1	-	8.4	.5	87.7	1,771.6	1,572.0	199.6
Mar.....	204.2	191.6	10.6	1.9	168.8	159.7	-	7.7	.5	35.4	1,807.0	1,603.0	204.0
Apr.....	259.0	256.0	.7	2.4	168.4	159.1	-	8.1	.5	90.6	1,897.6	1,640.2	257.4
May.....	272.7	231.0	37.9	3.9	205.4	160.8	30.6	12.8	.4	67.3	1,965.0	1,765.2	199.7
June p....	227.5	190.2	15.1	22.2	170.8	158.7	-	10.1	.4	56.7	2,021.6	1,832.6	189.0
1957 to date p	12,991.5	11,501.0	888.7	558.7	10,969.9	10,147.3	134.1	641.0	39.3	2,021.6	2,021.6	1,832.6	189.0

Source: See Table 1.

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

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

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

4/ See Table 12.

5/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

6/ Includes $26.8 million paid from Railroad Retirement Accounts.

7/ Includes $16 million for payment for military service credits.

8/ Includes $16 million for payment for military service credits, $9 million for proposed increase in tax income and $.1 million from other receipts.

9/ Includes $277 million for proposed increases, $14.5 million for vocational rehabilitation and $5.5 million for construction and equipment of buildings.

p Preliminary.

Table 10. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations	Federal payments	Deposits by States	Interest and profits on investments	Total	Benefits payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1966.....	915.7	862.0	-	46.8	6.9	64.5	-	64.5	-	851.2	851.2	785.8	65.4
1967p.....	3,088.7 2/	2,482.7	337.9 3/	206.0	45.9	2,596.7	2,507.8	89.0	-	492.0	1,343.2	1,298.2	45.0
1968 (Est.).....	3,736.2 4/	3,063.0	283.6 5/	239.0	91.6	2,876.4 6/	2,624.0	93.5	2.6	859.8	2,303.3	2,303.0	-
1966-July.....	175.5	138.0	36.8	.7	*	10.7	3.8	6.8	-	164.9	1,016.1	989.2	26.9
Aug.....	251.1 2/	202.0	-	32.1	.7	111.6	104.3	7.3	-	139.4	1,155.5	1,113.1	42.4
Sept.....	164.2	144.0	-	19.1	1.1	169.7	163.2	6.5	-	-5.5	1,150.0	1,152.3	-2.3
Oct.....	102.0	100.0	-	.1	1.9	196.3	188.9	7.3	-	-94.2	1,055.8	1,044.7	11.0
Nov.....	175.3	147.0	-	26.8	1.6	225.4	217.4	8.1	-	-50.1	1,005.6	967.0	38.6
Dec.....	159.1	126.6	-	12.9	19.7	220.6	213.5	7.1	-	-61.5	944.2	911.7	32.5
1967-Jan.....	155.8	155.0	-	.4	.4	217.1	210.0	7.1	-	-61.3	882.9	876.1	6.8
Feb.....	320.3	293.0	-	27.0	.3	250.4	243.2	7.2	-	69.8	952.7	926.9	25.8
Mar.....	273.7	262.4	-	10.6	.7	306.4	299.7	6.7	-	-32.7	920.0	796.9	123.1
Apr.....	330.5	329.0	-	.7	.7	266.8	260.2	6.5	-	63.7	983.7	849.1	134.6
May.....	380.6	326.0	-	54.1	.5	320.5	310.5	10.0	-	60.2	1,044.0	987.6	56.4
June p.....	600.6	259.8	301.1	21.5	18.2	301.3	292.9	8.4	-	299.3	1,343.2	1,298.2	45.0
1966 to date p.....	4,004.4	3,344.7	337.9	252.8	52.8	2,661.2	2,507.8	153.5	-	1,343.2	1,343.2	1,298.2	45.0

Source: See Table 1.

1/ Includes nominal amounts of other receipts.

2/ Includes receipts from Railroad retirement account - net settlement of $16.3 million.

3/ Represents payment for military service credits of $11 million and payment for transitional coverage for the uninsured for $326.9 million.

4/ Includes $46 million for receipts from Railroad retirement accounts and $13 million for proposed increases.

5/ Represents payments for military service credits of $11 million and payment of $272.6 million for transitional coverage for the uninsured.

6/ Includes $156.4 million for proposed increases.

* Less than $50,000. p Preliminary.

Table 11. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balances
1967p	1,282.9	644.8	623.0	15.0	797.4	662.7	134.7	-	485.4	485.4	478.8	6.6
1968 (Est.)	1,329.4 2/	634.0	634.0	13.4	1,294.9 3/	1,121.0	126.7	3.8	34.5	294.5	294.5	-
1966-July	50.2	50.2	-	*	9.1	1.9	7.2	-	41.1	41.1	44.3	-3.2
Aug.	60.0	59.9	-	.1	12.3	4.6	7.7	-	47.7	88.9	73.4	15.5
Sept.	50.5	50.4	-	.2	20.1	13.4	6.7	-	30.4	119.2	117.7	1.5
Oct.	60.1	59.7	-	.4	34.0	24.9	9.1	-	26.0	145.3	141.9	3.3
Nov.	48.2	47.9	-	.4	45.6	34.9	10.7	-	2.7	148.0	131.5	16.4
Dec.	55.3	53.5	-	1.8	76.2	48.2	28.0	-	-20.9	127.1	118.9	8.3
1967-Jan.	422.5	56.6	365.8	.1	82.9	68.3	14.6	-	339.6	466.7	478.1	-11.4
Feb.	117.1	52.3	64.6	.2	85.1	75.7	9.4	-	32.1	498.8	495.3	3.5
Mar.	176.3	56.0	119.6	.7	105.1	96.5	8.6	-	71.1	570.0	557.4	12.6
Apr.	55.7	55.2	-	.5	102.8	93.8	9.0	-	-47.1	522.9	520.9	2.0
May	49.5	47.4	-	2.0	114.6	102.1	12.5	-	-65.2	457.7	450.0	7.8
June p	137.5	55.8	73.0	8.6	109.7	98.5	11.2	-	27.7	485.4	478.8	6.6

Source: See Table 1.

1/ Includes nominal amounts of other receipts.

2/ Includes $48.0 million for proposed increase in contribution income.

3/ Includes $43.5 million for proposed increase in benefit payments and administrative expenses.

* Less than $50,000. p Preliminary.

Table 12. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest and profits on investments	From FOASI and Federal Disability Insurance Trust Fund 2/	From Unemployment Trust Fund 3/	Total 4/	Benefit payments	To Unemployment Trust Fund 3/	Administrative expenses 5/		Total	Investments	Unexpended balance 6/
1936-57	9,340.9	8,452.7	888.2	-	-	5,639.2	5,557.8	-	47.6	3,701.7	3,701.7	3,642.1	59.7
1958	695.2	574.9	120.3	-	-	729.7	719.5	-	8.6	-34.6	3,667.1	3,609.0	58.2
1959	758.3	525.2	108.6	124.4	-	777.6	768.2	-	9.4	-19.3	3,647.8	3,573.6	74.2
1960	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	183.7	9.0	267.4	3,915.3	3,837.8	77.5
1961	1,050.7	570.7	110.9	336.9	32.2	1,124.1	981.8	132.3	9.9	-73.4	3,841.9	3,759.5	82.4
1962	1,080.7	564.3	107.4	371.8	37.2	1,134.6	1,023.9	101.5	9.2	-53.9	3,787.9	3,697.0	91.0
1963	1,127.8	571.5	105.2	442.1	8.9	1,111.5	1,064.0	37.7	9.8	16.3	3,805.3	3,697.5	107.9
1964	1,192.3	593.5	130.1	421.8	47.0	1,138.7	1,092.5	35.2	11.0	53.7	3,859.0	3,766.4	92.6
1965	1,341.9 7/	635.5	143.1	459.3	90.1	1,185.0	1,116.4	58.2	10.3	156.9	4,015.9	3,915.7	100.2
1966	1,411.3 7/	683.5	150.0	468.8	92.5	1,246.0	1,193.6	40.9	11.5	165.3	4,181.2	4,069.6	111.6
1967p	1,608.5 7/	790.3	162.8	538.7	99.5	1,315.3 8/	1,257.3	29.2	12.4	293.2	4,474.4	4,356.7	117.7
1968 (Est.)	1,613.1 9/	812.0	172.5	498.0	90.0	1,510.9 10/	1,312.5	39.0	12.9	102.3	4,548.4	4,445.0	103.4
1966-July	13.0	12.6	.4	-	-	101.3	100.5	-	.8	-88.3	4,092.9	3,985.3	107.6
Aug.	120.3	111.8	8.5	-	-	120.4 8/	101.1	2.2	.8	-.1	4,092.8	3,983.6	109.2
Sept.	89.8	63.7	.7	-	25.4	102.2	100.9	.5	.9	-12.4	4,080.3	3,960.9	119.4
Oct.	13.0	10.4	2.7	-	-	107.5	100.8	5.4	1.3	-94.5	3,985.9	3,879.0	106.9
Nov.	137.2 7/	112.5	7.5	-	-	105.0	100.7	3.3	1.1	32.2	4,018.0	3,905.3	112.7
Dec.	91.5	67.0	1.6	-	22.9	101.6	100.7	-	.9	-10.1	4,007.9	3,862.7	145.2
1967-Jan.	19.0	15.5	3.5	-	-	112.7	107.0	4.6	1.1	-93.7	3,914.2	3,796.0	118.3
Feb.	126.7	118.1	8.6	-	-	113.3	107.0	5.3	1.0	13.4	3,927.6	3,787.5	140.2
Mar.	98.9	71.5	1.5	-	25.8	110.6	109.2	-	1.4	-11.7	3,916.0	3,805.0	111.0
Apr.	15.6	10.5	5.1	-	-	115.6	109.5	4.8	1.4	-100.0	3,815.9	3,701.4	114.6
May	671.6	124.9	8.0	538.7	-	113.5	109.6	3.1	.8	558.1	4,374.0	4,257.9	116.2
June p	211.8	71.8	114.7	-	25.4	111.5	110.5	-	.9	100.4	4,474.4	4,356.7	117.7
1936 to date p 11/	21,012.1	14,570.1	2,136.7	3,764.2	493.6	16,537.7	15,691.4	618.8	148.9	4,474.4	4,474.4	4,356.7	117.7

Source: See Table 1.

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

2/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal Disability insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). See Tables 8 and 9.

3/ See Table 13. Receipts include repayment and interest.

4/ Includes $33.8 million (1936-57), $1.6 million (1958), and $26.8 million (1960) paid to Federal Old-Age and Survivors and Disability insurance trust funds.

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

6/ Includes unappropriated receipts.

7/ Includes payment for military service credits fiscal 1965 $13.8 million, 1966 $16.6 million, and 1967 $17.2 million.

8/ Includes $16.3 million for payment to Federal hospital insurance trust fund.

9/ Includes $17.8 million for payments for military service credits and $22.8 million for proposed increase.

10/ Includes $46.0 million for payment to Federal hospital insurance trust fund and $100.5 million for proposed increase.

11/ Includes adjustments to monthly statement basis.

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TRUST AND OTHER TRANSACTIONS

Table 13. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											Expenditures other than investments		
		Employment security program					Railroad unemployment insurance						Employment security program	
	Total	State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 9/	Interest and profits on investments	Total	State accounts 1/	Employment Security Administration Account 2/
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement Board 7/	Advances from- Railroad Retirement Accounts 8/	Advances from- General fund	Deposits by Railroad Retirement Board			Withdrawals by States	Grants to States
1936-57	27,362.8 10/	23,083.5	-	-	303.3	-	1,165.8	-	-	-	2,703.1	18,304.9 10/	17,007.9	-
1958	1,855.5	1,500.7	-	-	33.5	-	90.4	-	-	-	230.9	3,148.0	2,926.4	-
1959	1,997.4	1,700.6	-	-	*	-	102.0	-	-	7.9	186.9	3,053.9	2,796.9	-
1960	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	-	8.9	188.1	2,736.4	2,366.3	-
1961	3,803.3 11/	2,398.1	344.4 11/	51.5	*	498.1	152.7	132.3	13.0	8.6	204.5	4,733.7 11/	3,552.0	375.0
1962	3,985.4	2,728.6	452.6	34.9	-	332.9	147.1	101.5	7.0	8.1	172.6	3,906.4	2,818.8	467.6
1963	4,260.7	3,008.9	945.4	-81.9	-	2.4	149.8	37.7	-.6	7.9	191.1	3,815.5	2,810.2	336.4
1964	4,288.3	3,042.4	846.6	-4.5	-	*	144.1	35.2	-	12.0	212.6	3,706.6	2,703.3	412.7
1965	4,132.2	3,051.5	614.9	-	*	-	142.8	58.2	-	9.5	255.3	3,130.0	2,389.6	399.4
1966	4,126.2	3,067.2	561.0	-	-	-	139.1	40.9	-	9.3	308.7	2,687.0	1,974.0	476.6
1967 p	4,071.6	2,916.2	596.8	-	-	-	136.6	29.2	-	9.1	383.7	2,753.8	2,001.2	539.7
1968 (Est.)	4,234.6	3,000.0	590.3	-	-	-	135.0	39.0	-	9.0	461.3	2,534.1	1,764.1	557.1
1966-July	179.3	138.8	1.0	38.7	-	-	.5	-	-	*	.2	162.6	110.1	46.7
Aug	824.9	760.8	1.0	36.4	-	-	7.2	2.2	-	.5	16.8	193.3	145.8	40.7
Sept	85.3	18.2	.9	35.2	-	-	26.7	.5	-	1.8	2.0	181.1	106.7	40.2
Oct	151.7	90.6	.9	41.5	-	-	.6	5.4	-	*	12.7	137.8	93.5	37.3
Nov	524.1	463.0	.5	37.4	-	-	5.2	3.3	-	.3	14.5	192.0	144.9	37.6
Dec	238.2	21.6	.4	45.1	-	-	29.2	-	-	1.9	139.9	228.1	161.5	35.1
1967-Jan	195.7	70.3	75.2	44.5	-	-	.3	4.6	-	*	.7	289.7	231.5	46.0
Feb	564.8	311.2	502.3	-278.7	-	-	5.5	5.3	-	.4	18.8	277.3	218.2	44.8
Mar	66.3	24.5	7.2	-	-	-	28.4	-	-	1.9	4.3	335.0	256.0	39.9
Apr	157.1	132.7	3.0	-	-	-	.5	4.8	-	*	16.0	251.4	197.3	42.8
May	894.0	856.7	2.9	-	-	-	12.9	3.1	-	.9	17.6	245.6	190.4	47.7
June p	190.3	27.9	1.4	-	-	-	19.5	-	-	1.3	140.2	259.9	145.5	80.9
1936 to date p 12/	62,586.6	48,664.7	4,361.6	-	339.3	833.5	2,523.4	618.8	19.4	81.3	5,037.4	51,976.1	43,346.5	3,007.4

Fiscal year or month	Expenditures other than investments - (Continued)										Net increase, or decrease (-), in assets	Assets, end of period		
	Employment security program - (Continued)						Railroad unemployment insurance							
	Employment Security Administration Account - (Continued)			Federal Extended Compensation Account 5/			Railroad Unemployment Insurance Account 6/			Administration fund 9/		Total	Investments	Unexpended balance
	Payments to general fund		Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/	Benefit payments	Temporary extended benefit payments	Repayment of advances to- Railroad Retirement Accounts 14/	Repayment of advances to- General fund	Administrative expenses				
	Reimbursements and recoveries	Interest on advances 13/												
1936-57	-	-	-	-	-	-	1,189.9	-	-	-	-	9,057.9	9,057.9	8,975.7	82.3
1958	-	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	44.8
1959	-	-	-	-	-	-	247.7	-	-	-	9.3	-1,056.5	6,716.2 15/	6,709.4	6.7
1960	-	-	-	-	-	-	275.0	-	86.1	-	9.1	-33.1	6,683.0	6,668.5	14.5
1961	5.1	3.0	7.7	481.2	-	6.1	251.7	10.0	32.2	-	9.7	-930.4	5,752.6	5,716.5	36.0 16/
1962	5.1	3.5	10.0	303.9	-	37.8	201.6	9.3	37.2	2.5	9.1	79.0	5,831.6	5,788.7	42.9
1963	5.6	3.4	11.6	-15.0	466.3	2.4	166.7	.1	8.9	9.9	8.8	445.2	6,276.8	6,245.1	31.6
1964	54.6	3.0	12.8	-2.3	325.4	*	133.9	-	47.0	7.1	9.1	581.8	6,858.5	6,818.4	40.2
1965	112.0	2.4	13.4	*	*	-	115.2	-	90.1	-	7.9	1,002.2	7,860.8	7,785.1	75.6
1966	29.8	2.4	16.9	*	-	-	88.1	*	92.5	-	6.7	1,439.2	9,300.0	9,253.2	46.8
1967 p	14.4	3.8	18.2	*	-	-	71.0	-	99.5	-	6.1	1,317.7	10,617.7	10,523.4	94.3
1968 (Est.)	9.6	3.8	18.3	-	-	-	84.0	-	90.0	-	7.1	1,700.5	12,591.6	12,515.1	76.5
1966-July	-.6	*	1.9	-.4	-	-	4.2	-	-	-	.7	16.7	9,316.6	9,176.8	139.9
Aug	.1	*	*	-*	-	-	6.2	-	-	-	.5	631.6	9,948.2	9,888.0	60.2
Sept	.1	*	1.7	-*	-	-	6.3	-	25.4	-	.6	-95.8	9,852.4	9,812.3	40.2
Oct	*	*	*	*	-	-	6.0	-	-	-	.9	13.9	9,866.3	9,792.9	73.4
Nov	.3	*	2.2	.4	-	-	6.4	-	-	-	.3	332.1	10,198.4	10,134.3	64.1
Dec	.3	*	1.6	-*	-	-	6.3	-	22.9	-	.3	10.1	10,208.5	10,165.7	42.8
1967-Jan	2.3	*	2.7	*	-	-	7.0	-	-	-	.4	-94.0	10,114.5	9,964.3	150.2
Feb	2.3	3.6	1.3	*	-	-	6.5	-	-	-	.5	287.5	10,402.0	10,286.4	115.5
Mar	5.7	*	*	*	-	-	7.0	-	25.8	-	.6	-268.7	10,133.3	10,101.4	31.9
Apr	3.6	*	2.2	*	-	-	5.2	-	-	-	.3	-94.2	10,039.0	9,901.8	137.2
May	.1	*	1.7	*	-	-	5.1	-	-	-	.6	648.4	10,687.4	10,623.6	63.8
June p	.1	*	2.9	*	-	-	4.7	-	25.4	-	.4	-69.7	10,617.7	10,523.4	94.3
1936 to date p 12/	226.5	21.6	90.6	767.8	791.7	46.3	2,962.4	19.4	493.6	19.4	75.8	10,610.5	10,617.7	10,523.4	94.3

Source: See Table 1.

(Footnotes on following page)

Table 14. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, refunds, and dividends)	Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest and profits on investments			Total	Investments	Unexpended balance
1941-57.....	14,332.2	7,540.0	4,688.6	2,103.6	8,748.6	5,583.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	72.3	5,751.9	5,741.5	10.4
1960.....	642.6	459.9	10.3	172.4	581.6	61.0	5,813.0	5,803.1	9.9
1961.....	667.6	483.8	8.4	175.4	707.5	-39.8	5,773.1	5,759.4	13.8
1962.....	663.9	482.8	6.9	174.2	626.4	37.5	5,810.7	5,803.5	7.1
1963.....	657.7	476.7	6.0	175.0	747.1	-89.3	5,721.3	5,713.9	7.4
1964.....	660.7	478.3	6.0	176.5	585.3	75.5	5,796.8	5,783.0	13.8
1965.....	662.2	473.0	7.0	182.1	545.0	117.2	5,913.9	5,908.8	5.2
1966.....	692.9	497.0	5.2	190.8	484.7	208.2	6,122.1	6,112.7	9.4
1967 p.....	696.3	490.0	5.8	200.5	732.3	-36.0	6,086.1	6,078.8	7.3
1968 (Est.).....	709.7	501.8	4.6	203.3	522.3	187.4	6,418.0	6,413.7	4.3
1966-July.....	42.7	42.2	.6	*	48.0	-5.3	6,116.8	6,110.9	5.9
August.....	43.5	43.0	.5	*	54.9	-11.4	6,105.4	6,101.8	3.5
September....	41.9	41.4	.3	.1	53.7	-11.8	6,093.6	6,086.2	7.4
October.....	44.6	43.0	.7	.9	49.1	-4.5	6,089.1	6,082.2	6.9
November.....	40.6	39.7	.4	.6	54.8	-14.2	6,075.0	6,068.6	6.3
December.....	36.6	35.1	.2	1.3	47.6	-11.0	6,064.0	6,052.1	11.9
1967-January.....	48.8	45.8	.5	2.6	73.1	-24.3	6,039.7	6,031.5	8.2
February.....	45.1	42.4	.5	2.1	85.5	-40.4	5,999.3	5,948.7	50.6
March.....	46.0	44.5	.3	1.1	139.9	-93.9	5,905.4	5,895.2	10.3
April.....	36.4	33.3	.3	2.8	44.1	-7.7	5,897.7	5,896.7	1.1
May.....	44.2	42.8	.2	1.2	42.1	2.2	5,899.9	5,893.0	6.9
June p.....	225.7	36.8	1.3	187.7	39.6	186.2	6,086.1	6,078.8	7.3
1941 to date p....	20,950.2	12,293.9	4,770.8	3,885.5	14,864.1	6,086.1	6,086.1	6,078.8	7.3

Source: See Table 1.
Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).
* Less than $50,000. p Preliminary.

Footnotes to Table 13

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

TRUST AND OTHER TRANSACTIONS

Table 15. - Investments of Specified Trust Accounts in Public Debt Securities, Agency Securities, and Participation Certificates by Issues, as of June 30, 1967

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public issues:							
Notes:							
5% - 11/15/70-A	2/15/66	-	-	-	-	32.0	5.8
4-3/4 - 2/15/72-A	2/15/67	-	-	-	-	18.0	7.0
4-3/4 - 5/15/72-B	5/15/67	-	-	-	-	20.0	192.0
5-1/4 - 5/15/71-A	8/15/66	-	-	-	-	-	68.2
Bonds:							
2-1/2% - 6/15/64-69	4/15/43	22.2	-	-	-	-	1.0
2-1/2 - 12/15/64-69	9/15/43	33.0	-	-	-	-	5.6
2-1/2 - 3/15/65-70	2/1/44	-	-	-	-	-	15.0
2-1/2 - 9/15/67-72	10/20/41	*	-	-	-	-	-
3-3/4 - 8/15/68	4/18/62	7.0	5.0	-	-	14.0	31.5
3-7/8 - 5/15/68	6/23/60	17.4	3.8	-	-	7.0	3.0
3-7/8 - 11/15/68	9/15/63	-	5.0	-	-	-	-
4 - 2/15/69	8/15/62	5.0	-	-	-	51.0	19.0
4 - 10/1/69	10/1/57	57.5	26.0	-	-	57.0	26.1
4 - 2/15/70	1/15/65	15.0	10.0	-	-	-	119.2
4 - 8/15/70	6/20/63	-	14.0	-	-	35.0	3.0
4 - 8/15/71	3/1/62	100.0	-	-	-	8.5	10.0
3-7/8 - 11/15/71	5/15/62	-	-	-	-	46.5	12.0
4 - 2/15/72	11/15/62	-	2.0	-	-	21.0	31.5
4 - 8/15/72	9/15/62	-	2.0	-	-	33.5	46.5
4 - 8/15/73	9/15/63	38.0	16.5	-	-	-	48.0
4-1/8 - 11/15/73	7/22/64	-	-	-	-	-	9.0
4-1/8 - 2/15/74	1/15/65	61.9	10.0	-	-	-	127.0
4-1/4 - 5/15/74	5/15/64	6.4	-	-	-	-	2.6
3-7/8 - 11/15/74	12/2/57	24.5	5.0	-	-	156.7	16.0
4-1/4 - 5/15/75-85	4/5/60	78.0	20.8	-	-	47.3	32.7
3-1/4 - 6/15/78-83	5/1/53	60.2	-	-	-	-	53.1
4 - 2/15/80	1/23/59	153.1	30.2	-	-	125.6	106.0
3-1/2 - 11/15/80	10/3/60	449.4	-	-	-	6.0	53.0
3-1/4 - 5/15/85	6/3/58	25.7	-	-	-	6.9	14.0
4-1/4 - 8/15/87-92	8/15/62	33.0	80.8	-	-	14.0	104.0
4 - 2/15/88-93	1/17/63	-	-	-	-	6.0	17.5
4-1/8 - 5/15/89-94	4/18/63	91.3	68.4	-	-	13.1	174.3
3-1/2 - 2/15/90	2/14/58	556.2	10.5	-	-	38.9	112.2
3 - 2/15/95	2/15/55	70.2	-	-	-	3.2	-
3-1/2 - 11/15/98	10/3/60	552.0	5.0	-	-	31.6	43.2
2-3/4 (Investment Series B) 4/1/75-80	4/1/51	1,064.9	-	-	-	-	745.0
Total public issues		3,522.0	315.0	-	-	792.7	2,254.0
Special issues:							
Certificates:							
4% - 6/30/68	6/30/67	-	-	-	-	-	7,784.6
4-3/4 - 6/30/68	6/30/67	940.4	-	15.7	31.9	82.2	-
Notes:							
4-7/8% - 6/30/69 to 71	6/30/66	-	-	-	-	341.6	-
4-1/8 - 6/30/69 and 70	From 6/30/64	-	-	-	-	33.4	-
4-7/8 - 6/30/68 to 71	6/30/66	2,596.2	-	-	-	-	-
4-7/8 - 6/30/71	6/30/66	-	74.9	-	-	-	-
4-7/8 - 6/30/70 and 71	6/30/66	-	-	622.4	-	-	-
4-3/4 - 6/30/69 to 74	6/30/67	-	-	-	446.9	-	-
4-3/4 - 6/30/69 and 74	6/30/67	-	-	-	-	601.2	-
4-3/4 - 6/30/74	6/30/67	2,720.3	309.2	-	-	-	-
4-3/4 - 6/30/69 and 72 to 74	6/30/67	-	-	553.6	-	-	-
Bonds:							
2-5/8% - 6/30/70 to 75	From 6/30/59	6,023.5	-	-	-	-	-
4 - 6/30/69 to 78	10/5/63	-	-	-	-	1,666.1	-
3-3/4 - 6/30/74 to 77	From 6/30/61	-	348.7	-	-	-	-
2-5/8 - 6/30/74 and 75	From 6/30/59	-	209.9	-	-	-	-
4-1/8 - 6/30/70 to 80	From 6/30/64	-	-	-	-	614.1	-
3-3/4 - 6/30/75 and 76	6/30/61	1,240.1	-	-	-	-	-
3-7/8 - 6/30/77 and 78	6/30/63	1,738.5	-	-	-	-	-
3-7/8 - 6/30/78	6/30/63	-	153.6	-	-	-	-
4-1/8 - 6/30/79 and 80	From 6/30/64	-	279.2	-	-	-	-
4-1/8 - 6/30/78 to 80	From 6/30/64	2,581.6	-	-	-	-	-
Total special issues		17,840.4	1,375.6	1,191.6	478.8	3,338.5	7,784.6

(Continued on following page)

Table 15. - Investments of Specified Trust Accounts in Public Debt Securities, Agency Securities, and Participation Certificates by Issues, as of June 30, 1967 - (Continued)

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Agency issues:							
Bonds:							
5-7/8% FHLB (Series E 1967) 8/28/67	8/25/66	18.0	18.0	-	-	18.0	18.0
6-1/4 FHLB (Series F 1967) 9/27/67	9/26/66	30.0	30.0	-	-	30.0	30.0
6 FHLB (Series G 1967) 10/26/67	10/25/66	26.0	26.0	-	-	26.0	26.0
5-3/8 FHLB 4/25/68	1/25/67	25.0	-	-	-	25.0	25.0
Debentures:							
4.45% FICB 1/2/68	4/3/67	-	-	-	-	-	50.0
6.20 FICB 7/3/67	10/3/66	10.0	10.0	-	-	10.0	10.0
5.15 FICB 11/1/67	2/1/67	17.0	-	-	-	-	17.0
5-7/8 FLB 12/20/67	12/20/66	15.0	-	15.0	-	15.0	15.0
5-7/8 FNMA (Series SM 1968 B) 9/10/68	8/23/66	10.0	10.0	-	-	10.0	10.0
5-1/8 FNMA (Series SM 1969 C) 7/10/69	2/10/67	25.0	-	-	-	-	25.0
6 FNMA (Series SM 1969) 12/12/69	12/12/66	41.5	-	41.5	-	41.5	41.5
4.65 FNMA (Series SM 1969) 5/12/69	5/10/67	-	-	-	-	-	50.0
Total agency issues.....		217.5	94.0	56.5	-	175.5	317.5
Participation certificates:							
5.20% 1/19/72	1/19/67	-	-	-	-	-	100.0
5.20 1/19/77	1/19/67	-	-	-	-	50.0	-
5.20 1/19/82	1/19/67	100.0	-	50.0	-	-	-
4.75 4/7/69	4/5/67	-	-	-	-	-	25.0
5-1/4 9/29/69	6/29/67	-	-	-	-	-	50.0
5-1/2 6/29/72	6/29/67	50.0	50.0	-	-	-	-
5.10 4/6/87	4/5/67	50.0	-	-	-	-	-
Total participation certificates.....		200.0	50.0	50.0	-	50.0	175.0
Net unamortized premium and discount.....		-15.9	-2.0	*	-	-	-7.7
Accrued interest purchased.....		-	-	-	-	-	-
Total investments.....		21,764.1	1,832.6	1,298.2	479.0	4,356.7	10,523.4

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

CONSOLIDATED CASH TRANSACTIONS

Consolidated cash transactions reported in the Treasury Bulletin are on a basis consistent with Federal receipts from and payments to the public as derived in the Budget of the United States (in the Budget for 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.

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

(In millions of dollars)

Fiscal year or month	Federal receipts from the public				Less: Federal payments to the public				Equals: Excess of cash receipts from, or payments to (-), the public
	Administrative budget receipts (net)	Trust receipts (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal receipts from the public	Administrative budget expenditures (net)	Trust expenditures (net) 1/	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public	
1958	68,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959	67,915	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960	77,763	20,342	-3,027	95,078	76,539	21,212	-3,423	94,328	750
1961	77,659	23,583	-4,001	97,242	81,515	22,793	-4,766	99,542	-2,300
1962	81,409	24,290	-3,834	101,865	87,787	25,141	-5,266	107,662	-5,797
1963	86,376	27,689	-4,326	109,739	92,642	26,545	-5,436	113,751	-4,012
1964	89,459	30,331	-4,259	115,530	97,684	28,885	-6,237	120,332	-4,802
1965	93,072	31,047	-4,420	119,699	96,507	29,637	-3,749	122,395	-2,696
1966	104,727	34,853	-5,100	134,480	106,978	34,864	-4,026	137,817	-3,337
1967p	115,794	44,632	-6,893	153,533	125,732	34,493	-4,929	155,296	-1,763
1968 (Est.)	126,937	48,142	-6,973	168,106	135,033	44,507	-7,137	172,403	-4,297
1966-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
April	13,534	3,850	-314	17,070	9,464	2,789	-1,063	11,189	5,881
May	6,289	5,367	-361	11,295	10,915	2,897	634	14,445	-3,150
June p	18,249	5,254	-2,065	21,438	10,145	3,426	-655	12,916	8,522
July	6,371	3,029	-462	8,938	11,502	3,660	-624	14,538	-5,600

Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)						Plus: Seignorage 4/	Equals: Cash balances, net increase, or decrease (-)		
	Change in securities held by the public				Noncash debt transactions (See Table 2)	Total cash borrowing from the public, or repayment (-)		Treasurer's account	Cash held outside the Treasury	Total changes in the cash balance
	Public debt increase, or decrease (-)	Net sales and redemptions of Government agency securities in market 2/	Net investments 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
1967p	6,314	428	-10,851	-4,109	314	-3,795	837	-4,648	-73	-4,721
1968 (Est.)	8,070	1,853	-5,523	4,400	-629	3,770	527 5/	-	-	-
1966-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
April	-3,145	-563	329	-3,379	77	-3,302	81	2,064	595	2,659
May	3,087	285	-4,213	-841	25	-816	58	-3,259	-649	-3,908
June p	-4,667	-296	-1,343	-6,306	110	-6,197	83	2,133	275	2,408
July	4,416	274	465	5,155	155	5,310	38	-208	-44	-252

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

1/ Includes purchases of participation certificates by trust accounts.

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

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

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

5/ Includes $8 million of revolving fund receipts from exercise of monetary authority.

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Table 2. - Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments						Noncash debt transactions relating to receipts	Seigniorage 3/	Total receipts adjustments
	Interest on trust fund investments	Civil service retirement 1/		Federal payments to District of Columbia	Other 2/	Total			
		Payroll deductions for employees	Employers' share						
1958	1,342	660	579	37	133	2,751	*	59	2,811
1959	1,315	744	744	75	103	2,980	*	44	3,025
1960	1,327	744	744	54	105	2,975	*	53	3,027
1961	1,404	838	838	74	792 4/	3,945	*	55	4,001
1962	1,423	845	845	102	561	3,776	*	58	3,834
1963	1,467	914	914	88	898	4,281	*	45	4,326
1964	1,603	973	973	83	559	4,190	*	69	4,259
1965	1,759	1,042	1,042	102	357	4,303	*	117	4,420
1966	1,894	1,088	1,089	124	256	4,451	*	649	5,100
1967 p	2,239	1,181	1,181	143	1,311	6,056	*	837	6,893
1968 (Est.)	2,670	1,131	1,131	204	1,319	6,454	*	519	6,973
1966-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	748
February	74	94	94	15	-200	77	-	67	144
March	17	101	101	11	135	364	*	83	447
April	44	94	94	-8	8	233	*	81	314
May	88	101	101	7	7	303	*	58	361
June p	1,340	102	102	38	399	1,982	*	83	2,065
July	9	107	107	48	154	424	*	38	462

Fiscal year or month	Intragovernmental transactions (See above)	Noncash debt transactions relating to payments								Accrued interest on the public debt 9/	Checks outstanding and certain other accounts 10/	Total payments adjustments
		Interest increment on savings and retirement plan bonds (net) 5/	Discount on securities (net) 6/	United Nations funds bonds 7/	Inter-American Development Bank 7/	International Development Association 7/	International Monetary Fund 7/	Other 8/	Total noncash debt transactions relating to payments			
1958	2,751	385	-131	-	-	-	-450	-4	-200	93	576	3,222
1959	2,980	383	418	-	-	-	1,361	-3	2,160	76	-105	5,111
1960	2,975	136	205	-	-	-	259	-2	597	132	-281	3,423
1961	3,945	430	-209	-	-	58	258	-2	536	6	279	4,766
1962	3,776	496	145	-	55	58	171	-1	923	18	548	5,266
1963	4,281	577	119	-	70	14	255	-1	1,033	186	-64	5,436
1964	4,190	611	268	66	25	13	117	-1	1,099	38	910	6,237
1965	4,303	571	144	11	-	-4	-472	-1	250	110	-913	3,749
1966	4,451	571	225	-39	-18	-74	-133	-1	531	-50	-906	4,026
1967 p	6,056	620	41	-33	-132	-64	-746	-1	-314	-12	-801	4,929
1968 (Est.)	6,454	630 11/		-	-	-	-	*	630	-	53	7,137
1966-July	416	96	8	-10	-5	-19	-5	*	65	644	-146	978
August	330	34	139	-	-5	-	-38	*	130	-660	-1,337	-1,537
September	330	48	70	-	-	-	-	*	118	589	351	1,388
October	286	27	174	-	-122	-20	-25	*	34	481	255	1,056
November	336	67	77	-10	-	-	-	*	134	-649	-471	-651
December	716	42	27	-	-	-	-337	*	-267	37	-115	370
1967-January	684	83	14	-	-	-20	-326	*	-249	650	-66	1,019
February	77	77	-12	-	-	-	-6	*	59	-654	531	13
March	364	-26	-83	-12	-	-5	-	*	-127	600	370	1,208
April	233	49	-126	-	-	-	-	*	-77	511	396	1,063
May	303	50	-66	-	-	-	-9	*	-25	-758	-154	-634
June p	1,982	72	-182	-	-	-	-	*	-110	-803	-414	655
July	424	73	157	-5	-	-	-381	*	-155	697	-342	624

1/ Beginning with fiscal 1958 excludes District of Columbia.

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

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

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

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

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

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

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

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

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

11/ Not shown separately in the Budget document.

* Less than $500,000. p Preliminary.

CONSOLIDATED CASH 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
2nd p	41,438	49,803	38,321	38,551	3,117	11,252

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

Note: Because of administrative and legislative changes in tax payment schedules, the seasonally adjusted figures have been erratic in recent years. For this reason a study leading toward revision of the seasonal adjustment factors is underway.

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.

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ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of United States
	Treasury operating balance				Silver balance, coinage metal, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold balance in Treasury	Total operating balance							
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
1967	1,311	4,272	112	5,695	1,159	62	577	266	7,759	-	7,759
1965-December	708	4,577	107	5,392	558	129	247	257	6,582	-	6,582
1966-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
April	1,360	5,415	118	6,894	1,043	31	534	383	8,884	-	8,884
May	574	3,469	115	4,159	1,036	73	191	167	5,626	-	5,626
June	1,311	4,272	112	5,695	1,159	62	577	266	7,759	-	7,759
July	1,340	4,552	114	6,007	1,136	46	215	147	7,551	-	7,551

Source: Daily Treasury statement.

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

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

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

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan bonds 3/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1958	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1966-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
April	221	*	-	-	7,900	20	8,141	7,156	5,415	5,415	1,462	3,443
May	230	*	-	-	6,180	-	6,410	8,356	3,469	6,658	3,469	5,270
June	221	*	-	-	8,989	-	9,210	8,408	4,272	4,744	895	2,450
July	222	*	3,856	-	5,503	-	9,581	9,300	4,552	5,897	2,360	4,691

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

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

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

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

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; and estimated corporation income taxes beginning April 1967.

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

* Less than $500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing					Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/	Total net transactions		
	Cash deposits	Cash withdrawals 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
1967	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1966-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
April	17,133	11,285	5,849	-422	5,426	-3,363	2,064
May	13,909	16,177	-2,268	-122	-2,390	-869	-3,259
June	19,961	12,174	7,786	433	8,220	-6,086	2,133
July	10,232	13,873	-3,641	-1,980	-5,621	5,413	-208

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

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

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

Table 4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1958	20,534.3	20,138.2	396.1
1959	19,455.9 3/	19,350.5	105.4
1960	17,766.6	17,665.6	101.0
1961	16,889.0	16,771.2	117.8
1962	15,978.1	15,852.1	126.0
1963	15,513.0	15,392.9	120.1
1964	15,387.7	15,231.0	156.7
1965	13,733.2 4/	13,626.4	106.8
1966	13,159.1	13,041.3	117.8
1966-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
April	13,108.9	12,990.5	118.4
May	13,109.1	12,994.0	115.1
June	13,109.7	12,997.7	112.0
July	13,107.8	12,993.5	114.3

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.

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	78	37	20	1,847	18	*	319	30,274	32,592
1964	73	36	19	1,723	18	*	321	32,338	34,529
1965	68	22	13	829	4	*	302	34,820	36,058
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1965-December	66	22	13	651	4	*	299	36,973	38,029
1966-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
March	62	21	4	549	1	*	302	38,127	39,065
April	62	21	4	547	1	*	301	38,244	39,180
May	61	21	4	547	1	*	302	38,907	39,842
June	61	21	4	395	1	*	300	39,289	40,071

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	216.10r
1967	482	4,160	4,641	44,712 7/	224.56
1965-December	482	3,545	4,027	42,056	214.75
1966-June	482	3,782	4,264	42,554	216.10r
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	225.59
1967-January	482	3,979	4,461	43,363	218.85
February	482	3,999	4,481	43,585	219.80
March	482	4,036	4,518	43,583	219.60
April	482	4,069	4,551	43,730	220.01
May	482	4,119	4,600	44,443	223.40
June	482	4,160	4,641	44,712 7/	224.56

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000 r Revised.

DEBT OUTSTANDING

Table 1. - Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
								Public debt						
										Special notes to -				
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total	Total	Matured	International Monetary fund	International Development Association	International American Development Bank	Other 5/	Guaranteed securities 3/ (matured)
1958	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1962	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
1963	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1
1964	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1
1965	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1
1966	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1
1967	326,733	326,221	512	322,798	322,286	512	3,935	3,935	284	3,328	-	-	323	*
1965-December	321,359	320,904	455	316,968	316,515	453	4,391	4,389	278	3,470	100	150	391	2
1966-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	*
April	328,306	327,801	505	324,380	323,876	505	3,926	3,926	263	3,337	-	-	326	*
May	331,397	330,888	509	327,502	326,994	508	3,895	3,894	239	3,328	-	-	328	*
June	326,733	326,221	512	322,798	322,286	512	3,935	3,935	284	3,328	-	-	323	*
July	331,158	330,637	521	327,653	327,132	521	3,505	3,505	241	2,947	-	-	316	*

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			Public debt								
							Marketable issues							
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt	Total interest-bearing securities	Total public debt	Total 2/	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
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
1967	322,798	322,286	12,972	12,953	4.039	4.039	4.165	4.360	5.250	4.764	3.686	3.745	3.854	3.756
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-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	5.037	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	5.259	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	5.428	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	5.542	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	5.538	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	5.466	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	5.352	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	5.090	5.250	4.720	3.667	3.747	3.750	3.743
April	324,380	323,876	13,268	13,249	4.114	4.114	4.299	4.871	5.250	4.735	3.668	3.749	3.735	3.745
May	327,502	326,994	13,289	13,270	4.080	4.080	4.243	4.623	5.250	4.764	3.681	3.751	3.775	3.754
June	322,798	322,286	12,972	12,953	4.039	4.039	4.165	4.360	5.250	4.764	3.686	3.745	3.854	3.756
July	327,653	327,132	13,241	13,222	4.063	4.063	4.196	4.452	5.250	4.763	3.686	3.761	3.863	3.765

Footnotes at end of Table 5.

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	Certificates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, investment series	Depositary bonds	Foreign series securities 2/	Foreign currency series securities 3/	Other 4/	
1958	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246
1959	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756
1960	283,241	238,342	183,845	33,415	17,650	51,483	81,297	54,497	47,544	6,783	170	-	-	-	44,899
1961	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	19	45,043
1962	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939
1963	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801
1964	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627
1965	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650
1966	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120
1967	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155
1965-December	316,515	270,260	214,604	60,177	-	50,227	104,201	55,655	50,324	2,797	49	1,144	1,208	134	46,255
1966-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
April	323,876	272,226	217,127	64,069	5,919	48,146	98,993	55,099	51,062	2,595	46	402	897	97	51,649
May	326,994	271,824	216,650	64,067	5,610	49,104	97,868	55,175	51,148	2,593	46	399	890	98	55,170
June	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155
July	327,132	270,924	214,968	62,844	5,611	49,119	97,394	55,955	51,323	2,577	46	894	1,016	100	56,209

Source: Daily Treasury statement.

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

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

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds beginning October 1962; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

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

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1958	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1961	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
1962	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.	11 mos.
1963	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs.	1 mo.
1964	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs.	0 mo.
1965	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs.	4 mos.
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs.	11 mos.
1967	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs.	7 mos.
1965-December	214,604	93,396	60,602	35,013	8,445	17,148	5 yrs.	0 mo.
1966-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.
April	217,127	99,670	66,541	25,645	8,428	16,843	4 yrs.	5 mos.
May	216,650	95,524	70,238	25,641	8,426	16,819	4 yrs.	6 mos.
June	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs.	7 mos.
July	214,968	93,957	71,433	24,376	8,423	16,780	4 yrs.	5 mos.

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

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

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

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Railroad Retirement Accounts	Unemployment Trust Fund	Other 1/
1958	46,246	-	673	996	165	18,610	112	7,738	1,144	822	5,665	3,531	6,671	120
1959	44,756	-	629	1,533	165	17,227	116	8,608	1,127	429	5,742	3,417	5,636	126
1960	44,899	-	694	2,017	59	16,413	104	9,397	1,107	1	5,803	3,586	5,580	138
1961	45,043	-	556	2,299	50	16,200	138	10,414	1,071	234	5,759	3,504	4,625	192
1962	44,939	-	500	2,304	74	15,074	182	11,382	1,028	436	5,804	3,316	4,657	182
1963	44,801	108	260	2,165	372	14,221	98	12,438	1,003	678	5,714	2,786	4,803	155
1964	46,627	292	270	1,903	82	14,799	332	13,530	956	609	5,783	2,969	4,931	172
1965	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287
1966	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
1967	56,155	833	85	1,376	52	17,840	3	15,569	814	722	5,744	3,339	7,785	1,994
1965-December	46,255	487	160	1,125	293	13,138	126	14,595	939	-	5,967	2,891	6,364	169
1966-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
April	51,649	1,256	66	1,219	85	15,524	7	15,136	795	484	5,546	2,669	7,249	1,612
May	55,170	1,241	85	1,358	140	17,407	8	15,042	790	582	5,583	3,240	7,935	1,757
June	56,155	833	85	1,376	52	17,840	3	15,569	814	722	5,744	3,339	7,785	1,994
July	56,209	1,052	80	1,404	52	17,820	3	15,639	897	631	5,773	3,253	7,697	1,907

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.

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of Washington 3/	Housing and Urban Development Department			Transportation Dept.	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 2/		Secretary 4/	Federal National Mortgage Association 5/	Other 6/	Saint Lawrence Seaway Development Corp.				
1958	21,859	1,188	11,528	2,728	256	1,528	476	1,502	35	97	-	780	1,723	18
1959	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	112	-	930	1,950	22
1960	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	118	-	1,180	1,970	21
1961	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	121	-	1,330	1,964	22
1962	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	121	-	1,530	1,976	22
1963	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29
1964	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
1965	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	124	95	1,730	2,056	51
1966	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	125	100	1,730	2,023	72
1967	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	125	100	1,730	1,850	90
1965-December	27,458	701	11,494	4,203	1,404	700	2,989	1,902	-	124	100	1,730	2,053	58
1966-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
April	25,040	675	9,853	4,460	1,439	-	3,235	1,437	25	125	100	1,730	1,875	85
May	25,044	675	10,047	4,530	1,415	-	2,935	1,525	25	125	100	1,730	1,850	87
June	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	125	100	1,730	1,850	90
July	23,162	662	8,519	4,518	1,431	-	2,670	1,438	25	125	100	1,730	1,854	90

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1966 Annual Report of the Secretary of the Treasury, pages 888-91, and the 1966 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 543-5.

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

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

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

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

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

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

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

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

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks	Federal land banks	Federal National Mortgage Association		Tennessee Valley Authority
						Management and 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
1967	18,028	1,042	4,585	3,297	4,611	-	4,078	415
1965-December	14,186	796	5,221	2,335	3,710	-	1,884	240
1966-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
April	18,045	1,085	5,085	3,074	4,450	-	4,006	345
May	18,336	1,101	5,085	3,186	4,611	-	3,938	415
June	18,028	1,042	4,585	3,297	4,611	-	4,078	415
July	18,277	1,072	4,585	3,418	4,716	-	4,069	415

Source: Office of Debt Analysis and agency reports.
Note: Excludes securities which are issued for use as collateral for commercial bank borrowing.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1967, provides that the face amount of securities issued under authority of that act, and the face amount of securities guaranteed as to principal and interest by the United States (except guaranteed securities held by the Secretary of the Treasury) shall not exceed in the aggregate $358 billion outstanding at any one time.

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

Table 1. - Status Under Limitation July 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, 1967 (31 U.S.C. 757b)		358,000
Amount outstanding subject to statutory debt limitation:		
U.S. Government securities issued under the Second Liberty Bond Act, as amended	330,375	
Guaranteed debt of U.S. Government agencies	521	
Total amount outstanding subject to statutory debt limitation		330,896
Balance issuable under limitation		27,104

Table 2. - Application of Limitation to Public Debt and Guaranteed Debt Outstanding July 31, 1967

(In millions of dollars)

Classification	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing debt:			
Public issues--marketable:			
Treasury bills	62,844	-	62,844
Certificates of indebtedness	5,611	-	5,611
Treasury notes	49,119	-	49,119
Treasury bonds	97,394	-	97,394
Total public issues--marketable	214,968	-	214,968
Public issues--nonmarketable:			
Certificates of indebtedness:			
Foreign series	545	-	545
Foreign currency series	430	-	430
Treasury notes:			
Foreign series	205	-	205
Foreign currency series	585	-	585
Treasury bonds:			
Foreign series	144	-	144
Treasury certificates	47	-	47
U.S. savings bonds	51,323	-	51,323
U.S. savings notes	6	-	6
U.S. retirement plan bonds	21	-	21
Depositary bonds	46	-	46
Treasury bonds, R.E.A. series	26	-	26
Treasury bonds, investment series	2,577	-	2,577
Total public issues--nonmarketable	55,955	-	55,955
Special issues to Government agencies and trust funds	56,209	-	56,209
Total interest-bearing debt	327,132	-	327,132
Matured debt on which interest has ceased	239	2	241
Debt bearing no interest:			
Special notes of the United States:			
International Monetary Fund series	2,947	-	2,947
U.S. savings stamps	56	-	56
Excess profits tax refund bonds	1	-	1
U.S. notes (less gold reserve)	-	166	166
Deposits for retirement of national bank and Federal Reserve bank notes	-	82	82
Other debt bearing no interest	-	11	11
Total debt bearing no interest	3,004	260	3,263
Total public debt	330,375	262	330,637
Guaranteed debt of U.S. Government agencies:			
Interest-bearing debt	521	-	521
Matured debt on which interest has ceased	*	-	*
Total guaranteed debt of U.S. Government agencies	521	-	521
Total public debt and guaranteed debt	330,896	262	331,158

Source: Daily Treasury statement. * Less than $500,000.

PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding July 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		
		Total	Held by -	
			U.S. Govt. investment accounts and Federal Reserve Banks	All other investors
1967				
Aug....	5-1/4% Certificate of Indebtedness - 8/15/67-A	5,611	4,435	1,176
	3-3/4% Note - 8/15/67-A	2,093	342	1,750
	4-7/8% Note - 8/15/67-E	1,904	1,279	625
Oct....	1-1/2% Note - 10/1/67-EO	457	-	457
Nov....	4-7/8% Note - 11/15/67-F	8,135	6,946	1,189
	3-5/8% Bond - 11/15/67	2,019	608	1,410
	Total	20,219	13,610	6,609
1968				
Feb....	5-5/8% Note - 2/15/68-A	2,635	897	1,738
Mar....	4.681% Bill - 3/22/68 (Tax ant.)	2,003	11	1,992
Apr....	1-1/2% Note - 4/1/68-EA	212	-	212
	4.898% Bill - 4/22/68 (Tax ant.)	2,001	17	1,984
May....	4-3/4% Note - 5/15/68-B	5,587	3,568	2,018
	3-7/8% Bond - 5/15/68	2,460	493	1,967
Aug....	4-1/4% Note - 8/15/68-C	6,444	4,434	2,009
	3-3/4% Bond - 8/15/68	3,747	623	3,125
Oct....	1-1/2% Note - 10/1/68-EO	115	-	115
Nov....	3-7/8% Bond - 11/15/68	1,591	152	1,439
Dec....	2-1/2% Bond - 12/15/63-68	1,789	217	1,572
	Total	28,585	10,412	18,172
1969				
Feb....	4% Bond - 2/15/69	3,728	1,376	2,352
Apr....	1-1/2% Note - 4/1/69-EA	61	-	61
June...	2-1/2% Bond - 6/15/64-69	2,544	422	2,122
Oct....	1-1/2% Note - 10/1/69-EO	159	-	159
	4% Bond - 10/1/69	6,252	617	5,635
Dec....	2-1/2% Bond - 12/15/64-69	2,492	515	1,977
	Total	15,235	2,930	12,305
1970				
Feb....	4% Bond - 2/15/70	4,381	456	3,925
Mar....	2-1/2% Bond - 3/15/65-70	2,288	667	1,621
Apr....	1-1/2% Note - 4/1/70-EA	88	-	88
Aug....	4% Bond - 8/15/70	4,129	432	3,697
Oct....	1-1/2% Note - 10/1/70-EO	113	-	113
Nov....	5% Note - 11/15/70-A	7,675	1,453	6,222
	Total	18,674	3,009	15,665

Footnote at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding July 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		
		Total	Held by -	
			U.S. Govt. investment accounts and Federal Reserve Banks	All other investors
1971				
Mar....	2-1/2% Bond - 3/15/66-71	1,226	204	1,022
Apr....	1-1/2% Note - 4/1/71-EA	35	-	35
May....	5-1/4% Note - 5/15/71-A	4,265	1,803	2,462
Aug....	4% Bond - 8/15/71	2,806	603	2,203
Oct....	1-1/2% Note - 10/1/71-EO	72	-	72
Nov....	5-3/8% Note - 11/15/71-B	1,734	137	1,597
	3-7/8% Bond - 11/15/71	2,760	428	2,333
	Total.....	12,899	3,174	9,725
1972				
Feb....	4-3/4% Note - 2/15/72-A	2,006	352	1,654
	4% Bond - 2/15/72	2,344	259	2,085
Apr....	1-1/2% Note - 4/1/72-EA	19	-	19
May....	4-3/4% Note - 5/15/72-B	5,310	2,769	2,541
June...	2-1/2% Bond - 6/15/67-72	1,259	124	1,135
Aug....	4% Bond - 8/15/72	2,579	526	2,053
Sept...	2-1/2% Bond - 9/15/67-72	1,952	79	1,872
Dec....	2-1/2% Bond - 12/15/67-72	2,635	220	2,415
	Total.....	18,103	4,329	13,774
1973				
Aug....	4% Bond - 8/15/73	3,894	541	3,353
Nov....	4-1/8% Bond - 11/15/73	4,354	411	3,943
	Total.....	8,248	951	7,297

Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by -	
			U.S. Govt. investment accounts and Federal Reserve Banks	All other investors
1974				
Feb....	4-1/8% Bond - 2/15/74	3,130	525	2,605
May....	4-1/4% Bond - 5/15/74	3,590	561	3,030
Nov....	3-7/8% Bond - 11/15/74	2,242	681	1,561
	Total.....	8,962	1,766	7,196
1980				
Feb....	4% Bond - 2/15/80	2,604	746	1,858
Nov....	3-1/2% Bond - 11/15/80	1,910	720	1,190
	Total.....	4,513	1,466	3,047
1983				
June...	3-1/4% Bond - 6/15/78-83	1,573	211	1,362
1985				
May....	3-1/4% Bond - 5/15/85	1,120	193	927
	4-1/4% Bond - 5/15/75-85	1,217	417	799
	Total.....	2,337	611	1,726
1990				
Feb....	3-1/2% Bond - 2/15/90	4,890	1,159	3,731
1992				
Aug....	4-1/4% Bond - 8/15/87-92	3,817	1,070	2,747
1993				
Feb....	4% Bond - 2/15/88-93	250	68	182
1994				
May....	4-1/8% Bond - 5/15/89-94	1,560	496	1,064
1995				
Feb....	3% Bond - 2/15/95	1,884	157	1,726
1998				
Nov....	3-1/2% Bond - 11/15/98	4,380	905	3,476

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: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis	On noncompetitive basis 2/	In exchange	Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
Regular weekly:									
1967-Apr. 6	1967-July 6	91	2,253.4	1,301.0	1,011.4	289.7	276.8	1,300.2	16,920.4
	Oct. 5	182	1,863.9	1,000.7	903.8	96.9	182.7	1,000.3	26,028.8
Apr. 13	July 13	91	2,534.7	1,301.3	990.3	311.0	9.1	1,303.0	16,918.8
	Oct. 13	183	2,002.6	1,000.7	892.9	107.8	124.9	999.9	26,029.5
Apr. 20	July 20	91	2,510.8	1,300.5	1,027.3	273.2	344.7	1,301.7	16,917.6
	Oct. 19	182	2,174.6	1,000.7	893.1	107.6	203.0	1,000.7	26,029.5
Apr. 27	July 27	91	2,363.7	1,300.9	1,041.7	259.2	253.0r	1,303.3	16,915.1
	Oct. 26	182	1,865.9	1,000.3	904.1	96.1	221.4	1,000.5	26,029.3
May 4	Aug. 3	91	2,103.2	1,300.9	1,066.4	234.6	319.2	1,302.0	16,914.0
	Nov. 2	182	1,812.3	1,000.3	910.0	90.3	202.6	1,000.8	26,028.9
May 11	Aug. 10	91	2,224.3	1,301.0	1,045.6	255.4	203.8	1,299.9	16,915.1
	Nov. 9	182	1,787.0	1,000.1	895.7	104.4	102.4	1,000.1	26,028.8
May 18	Aug. 17	91	2,141.6	1,300.6	1,040.1	260.5	243.2	1,302.3	16,913.4
	Nov. 16	182	2,169.6	1,000.6	887.1	113.5	141.3	1,000.0	26,029.5
May 25	Aug. 24	91	2,080.7	1,300.0	1,069.8	230.2	280.7	1,300.3	16,913.1
	Nov. 24	183	1,664.8	1,000.3	909.1	91.2	152.4	999.6	26,030.2
June 1	Aug. 31	91	2,405.2	1,300.4	1,071.6	228.8	341.2	1,304.7	16,908.8
	Nov. 30	182	1,973.0	1,001.0	903.0	98.0	182.0	1,004.5	26,026.7
June 8	Sept. 7	91	2,053.3	1,300.0	1,075.8	224.3	301.2	1,300.1	16,908.8
	Dec. 7	182	2,107.3	1,000.6	897.8	102.8	222.6	1,000.6	26,026.7
June 15	Sept. 14	91	2,107.0	1,300.0	1,053.9	246.1	349.2	1,301.6	16,907.2
	Dec. 14	182	1,978.7	1,000.1	889.2	110.9	205.0	1,000.9	26,026.0
June 22	Sept. 21	91	2,389.5	1,300.0	1,005.5	294.5	332.5	1,300.2	16,906.9
	Dec. 21	182	1,957.6	1,000.0	849.6	150.4	236.7	1,006.1	26,019.9
June 29	Sept. 28	91	1,912.6	1,300.2	1,068.8	231.4	310.8	1,300.4	16,906.8
	Dec. 28	182	1,622.7	1,000.4	890.6	109.8	234.3	1,001.3	26,019.1
July 6	Oct. 5	91	1,989.2	1,301.5	1,073.1	228.4	288.8	1,301.0	16,907.3
	1968-Jan. 4	182	1,699.4	1,000.1	895.1	104.9	232.8	1,001.2	26,018.0
July 13	1967-Oct. 12	92	2,206.6	1,400.3	1,100.7	299.6	164.1	1,301.3	17,006.3
	1968-Jan. 11	182	1,646.2	1,000.4	853.8	146.7	139.0	1,000.2	26,018.3
July 20	1967-Oct. 19	91	2,404.6	1,400.9	1,131.5	269.4	328.4	1,300.5	17,106.7
	1968-Jan. 18	182	1,867.0	1,000.7	870.9	129.8	228.6	1,000.9	26,018.1
July 27	1967-Oct. 26	91	2,366.1	1,400.7	1,150.3	250.4	276.5	1,300.9	17,206.5
	1968-Jan. 25	182	2,029.6	1,000.3	880.6	119.7	254.1	999.9	26,018.4
Tax anticipation:									
1967-July 11	1968-Mar. 22	255	3,251.3	2,003.4	1,733.0	270.4	-	-	2,003.4
	Apr. 22	286	3,027.4	2,001.0	1,775.6	225.4	-	-	4,004.3
9-month and one-year:									
1966-July 31	1967-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 3/	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 4/
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 4/
1967-Jan. 31	Oct. 31	273	1,316.1	501.1	484.5	16.6	137.3	-	2,502.3
	1968-Jan. 31	365	1,508.3	901.0	861.1	39.8	122.0	1,001.4	12,708.1 4/
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 4/
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 4/	12,107.7 4/
Apr. 30	Jan. 31	275	1,265.2	500.4	485.5	14.9	130.1	-	4,003.2
	Apr. 30	366	1,535.1	902.0	869.3	32.7	192.3	1,401.5 4/	11,608.2 4/
May 31	Feb. 29	274	1,132.6	500.0	485.5	14.6	111.9	-	4,503.3
	May 31	366	1,308.4	900.1	875.2	24.9	220.7	1,402.0 4/	11,106.4
June 30	Mar. 31	275	1,182.8	500.3	482.2	18.1	100.3	500.1	4,503.5
	June 30	366	1,770.9	1,000.5	962.3	38.2	224.7	1,001.4	11,105.5
July 31	Apr. 30	274	1,196.7	500.3	481.5	18.8	60.2	500.4	4,503.4
	July 31	366	2,587.5	1,000.6	953.3	47.3	240.7	994.8	11,111.2

Footnotes at end of table.

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

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly:		(Percent)		(Percent)		(Percent)
1967-Apr. 6	98.995	3.975	99.002	3.948	98.990	3.996
	97.979	3.997	97.988 6/	3.980	97.967	4.021
Apr. 13	99.037	3.811	99.047	3.770	99.033	3.825
	98.040	3.856	98.050 7/	3.836	98.034	3.868
Apr. 20	99.013	3.903	99.016 8/	3.893	99.009	3.920
	98.003	3.950	98.009	3.938	97.998	3.960
Apr. 27	99.061	3.715	99.067 9/	3.691	99.058	3.727
	98.093	3.772	98.106	3.746	98.086	3.786
May 4	99.047	3.770	99.060	3.719	99.043	3.786
	98.025	3.906	98.038 10/	3.881	98.016	3.924
May 11	99.072	3.672	99.079	3.644	99.069	3.683
	98.063	3.831	98.069	3.820	98.056	3.845
May 18	99.083	3.628	99.089	3.604	99.080	3.640
	98.078	3.803	98.082	3.794	98.075	3.808
May 25	99.117	3.493	99.126	3.458	99.110	3.521
	98.123	3.692	98.138	3.663	98.108	3.722
June 1	99.121	3.478	99.133	3.430	99.118	3.489
	98.113	3.733	98.124	3.711	98.105	3.748
June 8	99.144	3.385	99.150 11/	3.363	99.139	3.406
	98.100	3.758	98.106	3.746	98.091	3.776
June 15	99.114	3.506	99.123	3.469	99.105	3.541
	98.081	3.795	98.089	3.780	98.074	3.810
June 22	99.097	3.572	99.105	3.541	99.094	3.584
	98.058	3.841	98.069	3.820	98.054	3.849
June 29	99.125	3.463	99.140	3.402	99.100	3.560
	98.003	3.950	98.038	3.881	97.982	3.992
July 6	98.918	4.279	98.958 12/	4.122	98.890	4.391
	97.616	4.716	97.700	4.549	97.565	4.816
July 13	98.905	4.286	98.918	4.234	98.899	4.308
	97.630	4.689	97.652	4.644	97.605	4.737
July 20	98.927	4.244	98.933 13/	4.221	98.924	4.257
	97.601	4.745	97.614	4.720	97.594	4.759
July 27	98.882	4.424	98.916	4.288	98.874	4.455
	97.450	5.044	97.470 14/	5.004	97.428	5.087
Tax anticipation:						
1967-July 11	96.557	4.861	96.607 15/	4.790	96.522	4.910
	96.108	4.898	96.171 16/	4.820	96.065	4.953
9-month and one-year:						
1966-July 31	94.967	4.964	94.991 17/	4.940	94.943	4.988
Aug. 31	94.075	5.844	94.110 18/	5.809	94.056	5.863
Sept. 30	95.596	5.808	95.629 19/	5.764	95.564	5.850
	94.113	5.806	94.156 20/	5.764	94.074	5.845
Oct. 31	95.778	5.567	95.799	5.540	95.764	5.586
	94.379	5.544	94.385 21/	5.538	94.374	5.549
Nov. 25 3/	97.691	5.318	97.731 22/	5.226	97.679	5.346
Nov. 30	95.774	5.552	95.787	5.535	95.760	5.571
	94.404	5.519	94.419	5.505	94.402	5.521
Dec. 31	96.310	4.920	96.367	4.844	96.284	4.955
	95.113	4.820	95.160	4.774	95.083	4.850
1967-Jan. 31	96.469	4.656	96.488	4.631	96.458	4.671
	95.360	4.577	95.407	4.530	95.316	4.620
Feb. 28	96.396	4.718	96.406	4.705	96.387	4.730
	95.226	4.696	95.234	4.688	95.222	4.700
Mar. 31	96.885	4.077	96.899	4.059	96.872	4.095
	95.858	4.074	95.870	4.062	95.839	4.093
Apr. 30	97.065	3.843	97.089	3.811	97.044	3.870
	96.104	3.833	96.122 23/	3.814	96.066	3.870
May 31	96.998	3.945	97.028	3.905	96.971	3.980
	96.001	3.934	96.030	3.905	95.966	3.968
June 30	96.392	4.723	96.448 24/	4.650	96.340	4.791
	95.189	4.732	95.298	4.625	95.080	4.839
July 31	96.070	5.164	96.084 25/	5.145	96.038	5.206
	94.764	5.150	94.774 26/	5.140	94.744	5.170

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 2

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

1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one-year.

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

3/ Additional amounts ($400,782,000 each) of three series of outstanding monthly bills issued in strip form for cash and exchange on November 25, 1966.

4/ Includes strip bills issued November 25, 1966.

5/ Bank discount basis.

6/ Except $1,000,000 at 98.000.

7/ Except $4,055,000 at 98.064.

8/ Except $150,000 at 99.016.

9/ Except $300,000 at 99.072.

10/ Except $75,000 at 98.086 and $400,000 at 98.042.

11/ Except $377,000 at 99.196.

12/ Except $200,000 at 98.969.

13/ Except $150,000 at 98.963.

14/ Except $800,000 at 97.782, $525,000 at 97.600, $400,000 at 97.522, $1,000,000 at 97.500, and $200,000 at 97.495.

15/ Except $500,000 at 96.635.

16/ Except $500,000 at 96.564, $500,000 at 96.550, $500,000 at 96.226, $500,000 at 96.195, and $1,500,000 at 96.187.

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.

23/ Except $23,000 at 96.137, $1,000,000 at 96.130, and $336,000 at 96.127.

24/ Except $800,000 at 96.463.

25/ Except $100,000 at 96.385 and $25,000 at 96.200.

26/ Except $100,000 at 95.215, $25,000 at 94.800, $1,000,000 at 94.795, and $1,000,000 at 94.785.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/ (Percent)	New money increase, or decrease (-)
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	
March 3.....	June 2	91	2,343	1,301	4.661	102
	September 1	182	2,049	1,001	4.861	
March 10.....	June 9	91	2,008	1,300	4.620	99
	September 8	182	1,642	1,000	4.816	
March 17.....	June 16	91	2,320	1,301	4.718	97
	September 15	182	2,767	1,002	4.915	
March 24.....	June 23	91	2,223	1,301	4.576	92
	September 22	182	1,923	1,000	4.776	
March 31.....	June 30	91	2,265	1,300	4.554	100
	September 29	182	1,884	1,000	4.755	
1967-July 13.....	1967-October 13	92	2,207	1,400	4.286	99
	1968-January 11	182	1,646	1,000	4.689	
July 20.....	1967-October 19	91	2,405	1,401	4.244	100
	1968-January 18	182	1,867	1,001	4.745	
July 27.....	1967-October 26	91	2,366	1,401	4.424	100
	1968-January 25	182	2,030	1,000	5.044	

Source: See Table 2. Information in Table 3 covers bill offerings July 1, 1965 through July 31, 1967.

1/ Excludes issues of strips of additional amounts of outstanding, regular weekly bills for cash on November 25, 1966 ($1,202 million). See Table 4.

2/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
				(In millions of dollars)				
7/27/65	7/31/65	3.875% Bill - 7/31/66 - At auction	1y	1,715	-	1,000	-	
8/2/65	8/13/65	4% Note - 2/15/67-C 5/	1y 6m	-	5,151	-	5,151 6/	100
	8/15/62	4% Bond - 2/15/69 - Reopening 5/	3y 6m	-	1,884	-	1,884 6/	
8/24/65	8/31/65	4.006% Bill - 8/31/66 - At auction	1y	1,927	-	1,000	-	
9/24/65	9/30/65	4.236% Bill - 9/30/66 - At auction	1y	2,970	-	1,000	-	
7/	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. 8/ (At auction)	162d	4,052	-	3,009	-	
	10/11/65	3.941% Bill - 6/22/66 - Tax ant. 8/ (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	-	
11/1/65	11/15/65	4-1/4% Note - 5/15/67-D	1y 6m	12,067 9/	-	3,125	6,623 10/	11/
11/17/65	10/11/65	4.075% Bill - 6/26/66 - Tax ant. 8/ (Reopening)	210d	5,164	-	2,513	-	
11/23/65	11/30/65	4.277% Bill - 11/30/66 - At auction	1y	1,949	-	1,001	-	
12/23/65	12/31/65	4.731% Bill - 12/31/66 - At auction	1y	2,720	-	1,001	-	
12/29/65	10/11/65	4.281% Bill - 6/22/66 - Tax ant. 8/ (Reopening)	168d	3,647	-	1,007	-	
1/10/66	1/19/66	4-3/4% Cert. - 11/15/66-A 5/	10m	10,133	-	1,652	-	12/
1/25/66	1/31/66	4.699% Bill - 1/31/67 - At auction	1y	1,917	-	1,001	-	
1/31/66	2/15/66	4-7/8% Note - 8/15/67-E 5/	1y 6m	-	2,117	-	2,117 13/	100
	2/15/66	5% Note - 11/15/70-A 5/	4y 9m	-	7,675	-	7,675 13/	
2/23/66	2/28/66	4.945% Bill - 2/28/67 - At auction	1y	1,771	-	1,000	-	
3/24/66	3/31/66	4.739% Bill - 3/31/67 - At auction	1y	1,571	-	1,000	-	
7/	4/1/66	1-1/2% Note - 4/1/71-EA	5y	-	35	-	35	
4/26/66	4/30/66	4.773% Bill - 4/30/67 - At auction	1y	1,834	-	1,001	-	
5/2/66	5/15/66	4-7/8% Note - 11/15/67-F 5/	1y 6m	-	8,135	-	8,135 14/	100
5/25/66	5/31/66	4.966% Bill - 5/31/67 - At auction	1y	2,013	-	1,001	-	
6/23/66	6/30/66	4.697% Bill - 6/30/67 - At auction	1y	1,569	-	1,001	-	
7/26/66	7/31/66	4.964% Bill - 7/31/67 - At auction	1y	1,869	-	995	-	
8/1/66	8/15/66	5-1/4% Cert. - 8/15/67-A	1y	-	5,919	-	5,919 15/	100
	8/15/66	5-1/4% Note - 5/15/71-A 5/	4y 9m	-	4,265	-	4,265 15/	
8/18/66	8/26/66	5.338% Bill - 3/22/67 - Tax ant. 8/ (At auction)	208d	2,950	-	2,006	-	
	8/26/66	5.433% Bill - 4/21/67 - Tax ant. 8/ (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	-	
9/27/66	6/30/66	5.808% Bill - 6/30/67 - At auction (Reopening)	9m	985	-	500	-	
	9/30/66	5.806% Bill - 9/30/67 - At auction	1y	1,473	-	900	-	
7/	10/1/66	1-1/2% Note - 10/1/71-EO	5y	-	72	-	72	
10/11/66	8/26/66	5.483% Bill - 4/21/67 - Tax ant. 8/ (Reopening)	185d	2,279	-	1,507	-	
	10/18/66	5.586% Bill - 6/22/67 - Tax ant. 8/ (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	-	
	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 9/	-	1,702	932 16/	17/
	11/15/66	5-3/8% Note - 11/15/71-B	5y	14,029 9/	-	1,668	66 16/	
11/23/66	8/31/66	5.552% Bill - 8/31/67 - At auction (Reopening)	9m	1,183	-	501	-	
	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 5/31/67 "Strip" of 3 series 18/ (At auction)	156.3d (Average)	2,987	-	1,202 19/	-	

Footnotes at end of table.

(Continued on following page)

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

Date subscription books opened or bill tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
				(In millions of dollars)				
12/6/66	10/18/66	5.245% Bill - 6/22/67 - Tax ant. 8/ (Reopening)	192d	1,662	-	801	-	
12/27/66	9/30/66	4.920% Bill - 9/30/67 - At auction (Reopening)	9m	1,093	-	500	-	
	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	-	
	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 5/	1y 3m	19,915 9/	-	1,951	3,636 20/	21/
	2/15/67	4-3/4% Note - 2/15/72-A 5/	5y	22,135 9/	-	1,777	228 20/	
2/21/67	11/30/66	4.718% Bill - 11/30/67 - At auction (Reopening)	9m	1,307	-	500	-	
	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. 8/ (Reopening)	101d	3,928	-	2,707	-	
3/28/67	12/31/66	4.077% Bill - 12/31/67 - At auction (Reopening)	9m	1,299	-	500	-	
	3/31/67	4.074% Bill - 3/31/68 - At auction	1y	1,669	-	900	-	
7/	4/1/67	1-1/2% Note - 4/1/72-EA	5y	-	19	-	19	
4/25/67	1/31/67	3.843% Bill - 1/31/68 - At auction (Reopening)	9m	1,266	-	500	-	
	4/30/67	3.833% Bill - 4/30/68 - At auction	1y	1,537	-	902	-	
5/1/67	5/15/67	4-1/4% Note - 8/15/68-C 5/	1y 3m	-	6,444p	-	6,444p 22/	100
	5/15/67	4-3/4% Note - 5/15/72-B 5/	5y	-	5,309p	-	5,309p 22/	
5/24/67	2/28/67	3.945% Bill - 2/29/68 - At auction (Reopening)	9m	1,133	-	500	-	
	5/31/67	3.934% Bill - 5/31/68 - At auction	1y	1,398	-	900	-	
6/27/67	3/31/67	4.723% Bill - 3/31/68 - At auction (Reopening)	9m	1,183	-	500	-	
	6/30/67	4.732% Bill - 6/30/68 - At auction	1y	1,771	-	1,001	-	
7/5/67	7/11/67	4.861% Bill - 3/22/68 - Tax ant. 8/ (At auction)	255d	3,251	-	2,003	-	
	7/11/67	4.898% Bill - 4/22/68 - Tax ant. 8/ (At auction)	286d	3,027	-	2,001	-	
7/25/67	4/30/67	5.164% Bill - 4/30/68 - At auction (Reopening)	274d	1,197	-	500	-	
	7/31/67	5.150% Bill - 7/31/68 - At auction	366d	2,587	-	1,001	-	
8/1/67	8/15/67	5-1/4% Note - 11/15/68-D 5/	1y 3m	15,660p 9/	-	3,550p	6,363p 23/	24/

Footnotes on following page.

Footnotes to Table 4

Source: Bureau of the Public Debt

1/ Bonds, notes, and certificates of indebtedness issued at par except those bearing footnote 5. For bill issues (sold at auction) the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. On September 3, 1963, the Treasury began the monthly issuance of one-year bills to mature on the last day of each month and, in addition, on September 30, 1966, it began the monthly issuance of bills to mature in nine months.

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

3/ In reopenings, the amount issued is in addition to the amount of original offering.

4/ For securities exchanged for the new issues, see Table 8.

5/ For price at which issued, see Tables 5 and 6.

6/ Includes $3,051 million of the 4% notes and $1,076 million of the 4% bonds allotted to Federal Reserve banks and Government investment accounts.

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of July 31, 1967.

8/ Tax anticipation bill, acceptable at face value in payment of income taxes due on the 15th of the month immediately preceding maturity.

9/ Payment for subscriptions allotted could be made in cash or in Treasury bonds, notes, or certificates of indebtedness maturing on the issue date of the new security.

10/ Consists of allotments paid for with Treasury notes maturing November 15, 1965.

11/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling $7,169 million, were allotted in full where, as provided in the offering circular, the subscriber made the required certification of ownership of notes maturing November 15, 1965. Subscriptions subject to allotment totaled $4,898 million: those up to and including $200,000 were allotted in full; all others were allotted 48 percent but in no case less than $200,000.

12/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 14.5 percent but in no case less than $50,000.

13/ Includes $1,250 million of the 4-7/8% notes and $1,121 million of the 5% notes allotted to Federal Reserve banks and Government investment accounts.

14/ Includes $6,685 million allotted to Federal Reserve banks and Government investment accounts.

15/ Includes $4,431 million of the 5-1/4% certificates and $1,519 million of the 5-1/4% notes allotted to Federal Reserve banks and Government investment accounts.

16/ Consists of allotments paid for with Treasury bonds, notes, and certificates of indebtedness maturing November 15, 1966.

17/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling $943 million for the 5-5/8% notes and $75 million for the 5-3/8% notes, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing November 15, 1966. Subscriptions subject to allotment totaled $4,918 million for the 5-5/8% notes which were allotted 30 percent, and $13,954 million for the 5-3/8% notes which were allotted 10 percent; subscriptions for $100,000 or less were allotted in full, and subscriptions for more than $100,000 were allotted not less that $100,000.

18/ Sale of a "strip" of Treasury bills, consisting of an additional $400 million of three series of outstanding one-year Treasury bills maturing March 31, April 30, and May 31, 1967.

19/ Issued for cash and in exchange for Treasury bills maturing November 25, 1966.

20/ Consists of allotments paid for with Treasury notes maturing February 15, 1967.

21/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling $3,675 million for the notes of Series B-1968 and $248 million for the notes of Series A-1972, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing February 15, 1967. Subscriptions subject to allotment totaled $16,240 million for the notes of Series B-1968, those up to and including $100,000 were allotted in full, all others were allotted 10 percent but in no case less than $100,000, and $21,887 million for the notes of Series A-1972, those up to and including $50,000 were allotted in full, all others were allotted 7 percent but in no case less than $50,000.

22/ Includes $4,430 million of the 4-1/4% notes and $2,576 million of the 4-3/4% notes allotted to Federal Reserve banks and Government investment accounts.

23/ Consists of allotments paid for with Treasury certificates of indebtedness and notes maturing August 15, 1967.

24/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling $6,314 million, were allotted in full where, as provided in the offering circular, the subscriber made the required certification of ownership of securities maturing August 15, 1967. Subscriptions subject to allotment totaled $9,319 million: those up to and including $100,000 were allotted in full; all others were allotted 35 percent but in no case less that $100,000.

p Preliminary.

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

Description of securities	Date of financing	Amount issued (In millions)	Adjustment payments at issue (per $100 of face value) 1/		Effective yield 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
1968							
3-3/4% Note - 8/15/67-A	9/20/62	$772 4/	$0.50	-	3.86%	3.81%	3-1/2% Certificate - 2/15/63-A
		1,093 4/	0.10	-	3.77	3.80	2-5/8% Note - 2/15/63-A
		981 4/	0.40	-	3.84	3.81	3-1/4% Note - 2/15/63-E
		953 4/	0.40	-	3.84	3.81	3-1/4% Certificate - 5/15/63-B
		1,301 4/	0.40	-	3.85	3.81	3-1/4% Note - 5/15/63-D
		181 4/	1.00	-	3.98	3.83	4% Note - 5/15/63-B
		5,282					
3-5/8% Bond - 11/15/67	3/30/61	1,131 4/	-	-	3.62	3.75	2-5/8% Note - 2/15/63-A
		1,296 4/	-	-	3.62	3.75	2-1/4% Bond - 6/15/59-62
		1,177 4/	-	$0.30	3.57	3.75	2-1/4% Bond - 12/15/59-62
		3,604					
3-7/8% Bond - 5/15/68	6/23/60	320 4/	-	-	3.88	4.14	2-1/2% Bond - 11/15/61
1969							
3-7/8% Bond - 11/15/68	9/18/63	620 4/	0.65	-	4.01	4.02	3-1/4% Certificate - 5/15/64-B
		194 4/	1.60	-	4.23	4.02	4-3/4% Note - 5/15/64-A
		777 4/	0.95	-	4.08	4.02	3-3/4% Note - 5/15/64-D
		1,591					
1970							
4% Bond - 10/1/69 5/	7/24/64	287	0.45	-	4.10	4.06	5% Note - 8/15/64-B
		250	0.80	-	4.18	4.06	4-7/8% Note - 11/15/64-C
		635	0.30	-	4.06	4.06	3-3/4% Note - 8/15/64-E
		161	0.45	-	4.10	4.06	3-3/4% Note - 11/15/64-F
		399 4/	0.50	-	4.11	4.08	3-7/8% Note - 5/15/65-C
		179 4/	0.65	-	4.14	4.08	4% Note - 8/15/66-A
		942 4/	0.10	-	4.03	4.09	3-5/8% Note - 2/15/66-B
		294 4/	0.25	-	4.07	4.08	3-3/4% Bond - 5/15/66
		579 4/	-	0.30	3.96	4.08	3-5/8% Note - 2/15/67-B
		3,726					
4% Bond - 2/15/70	1/19/65	674	0.60	-	4.13	4.16	2-5/8% Bond - 2/15/65
		640 4/	0.45	-	4.10	4.18	3-1/2% Note - 11/15/65-B
		176 4/	0.90	-	4.21	4.18	4% Note - 11/15/65-E
		588 4/	0.40	-	4.09	4.18	3-5/8% Note - 2/15/66-B
		379 4/	0.70	-	4.15	4.18	3-7/8% Note - 2/15/66-C
		300 4/	0.50	-	4.12	4.18	3-3/4% Bond - 5/15/66
		903 4/	0.05	-	4.05	4.18	3-3/4% Note - 8/15/67-A
		724 4/	-	0.30	3.92	4.17	3-5/8% Bond - 11/15/67
		4,381					
1971							
4% Bond - 8/15/70 5/	1/29/64	165 4/	1.65	-	4.29	4.15	5% Note - 8/15/64-B
		211 4/	1.85	-	4.33	4.15	4-7/8% Note - 11/15/64-C
		694 4/	0.95	-	4.17	4.16	3-3/4% Note - 8/15/64-E
		278 4/	0.95	-	4.17	4.16	3-3/4% Note - 11/15/64-F
		221 4/	1.80	-	4.32	4.16	4-5/8% Note - 5/15/65-A
		654 4/	-	0.25	3.96	4.15	2-5/8% Bond - 2/15/65
		2,223					
1972							
4% Bond - 8/15/71	3/9/62	1,154 4/	-	-	4.00	4.11	3% Bond - 2/15/64
		1,651 4/	-	2.00	3.75	4.10	2-5/8% Bond - 2/15/65
		2,806					
3-7/8% Bond - 11/15/71 5/	3/15/63	693 4/	1.10	-	4.03	3.97	3-1/2% Certificate - 8/15/63-C
		94 4/	0.90	-	4.00	3.96	3-1/8% Certificate - 11/15/63-D
		532 4/	0.70	-	3.97	3.97	2-1/2% Bond - 8/15/63
		196 4/	0.70	-	3.97	3.96	3% Bond - 2/15/64
		1,515					
1973							
4% Bond - 8/15/72	9/20/62	370 4/	0.70	-	4.09	4.06	3-1/2% Certificate - 2/15/63-A
		259 4/	0.30	-	4.04	4.05	2-5/8% Note - 2/15/63-A
		402 4/	0.60	-	4.07	4.06	3-1/4% Note - 2/15/63-E
		449 4/	0.60	-	4.07	4.06	3-1/4% Certificate - 5/15/63-B
		720 4/	0.60	-	4.08	4.06	3-1/4% Note - 5/15/63-D
		379 4/	1.20	-	4.15	4.07	4% Note - 5/15/63-B
		2,579					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.

(Continued on following page)

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

Description of securities	Date of financing	Amount Issued (In millions)	Adjustment payments at issue (per $100 of face value) 1/ By Treasury	Adjustment payments at issue (per $100 of face value) 1/ To Treasury	Effective yield 2/	Investment yield 3/	Eligible securities exchanged
1988							
4-1/4% Bond - 8/15/87-92 5/	7/24/64	$197	$0.05	-	4.25 %	4.24%	5% Note - 8/15/64-B
		118	0.40	-	4.28	4.24	4-7/8% Note - 11/15/64-C
		196	-	$0.10	4.24	4.24	3-3/4% Note - 8/15/64-E
		145	0.05	-	4.25	4.24	3-3/4% Note - 11/15/64-F
		188 4/	0.10	-	4.26	4.25	3-7/8% Note - 5/15/65-C
		151 4/	0.25	-	4.27	4.25	4% Note - 8/15/66-A
		148 4/	-	0.30	4.23	4.25	3-5/8% Note - 2/15/66-B
		21 4/	-	0.15	4.24	4.25	3-3/4% Bond - 5/15/66
		35 4/	-	0.70	4.22	4.25	3-5/8% Note - 2/15/67-B
		1,198					
	1/19/65	641	-	0.25	4.23	4.24	2-5/8% Bond - 2/15/65
		282 4/	-	0.40	4.23	4.25	3-1/2% Note - 11/15/65-B
		145 4/	0.05	-	4.26	4.25	4% Note - 11/15/65-E
		144 4/	-	0.45	4.22	4.25	3-5/8% Note - 2/15/66-B
		665 4/	-	0.15	4.24	4.25	3-7/8% Note - 2/15/66-C
		116 4/	-	0.35	4.23	4.25	3-3/4% Bond - 5/15/66
		140 4/	-	0.80	4.21	4.25	3-3/4% Note - 8/15/67-A
		122 4/	-	1.15	4.18	4.25	3-5/8% Bond - 11/15/67
		2,254					
1989							
4-1/8% Bond - 5/15/89-94 5/	9/18/63	375 4/	1.35	-	4.20	4.21	3-1/4% Certificate - 5/15/64-B
		126 4/	2.30	-	4.26	4.20	4-3/4% Note - 5/15/64-A
		317 4/	1.65	-	4.22	4.20	3-3/4% Note - 5/15/64-D
		114 4/	1.35	-	4.21	4.21	3-3/4% Bond - 5/15/66
		105 4/	2.00	-	4.24	4.21	4% Note - 8/15/66-A
		91 4/	0.60	-	4.17	4.21	3-5/8% Note - 2/15/67-B
		132 4/	0.90	-	4.20	4.20	3-3/4% Note - 8/15/67-A
		1,260					
1990							
3-1/2% Bond - 2/15/90 5/	9/29/61	722 4/	1.00	-	3.56	4.23	2-1/2% Bond - 3/15/65-70
		576 4/	-	0.25	3.49	4.21	2-1/2% Bond - 3/15/66-71
		1,298					
	3/16/62	233 4/	-	1.25	3.43	4.21	2-1/2% Bond - 6/15/67-72
		345 4/	-	1.50	3.42	4.21	2-1/2% Bond - 9/15/67-72
		322 4/	-	1.75	3.40	4.19	2-1/2% Bond - 12/15/67-72
		900					
	10/3/60	993 4/	-	-	3.50	3.96	2-1/2% Bond - 12/15/63-68
1999							
3-1/2% Bond - 11/15/98 5/	9/29/61	495 4/	2.00	-	3.60	4.19	2-1/2% Bond - 3/15/65-70
		692 4/	1.00	-	3.55	4.19	2-1/2% Bond - 3/15/66-71
		1,187					
	3/16/62	181 4/	-	-	3.50	4.19	2-1/2% Bond - 6/15/67-72
		420 4/	-	0.25	3.49	4.19	2-1/2% Bond - 9/15/67-72
		333 4/	-	0.50	3.48	4.17	2-1/2% Bond - 12/15/67-72
		933					
	10/3/60	1,095 4/	-	-	3.50	3.97	2-1/2% Bond - 6/15/64-69
		1,248 4/	-	-	3.50	3.99	2-1/2% Bond - 12/15/64-69
		2,343					

1/ Does not include payments for accrued interest.

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

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

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

5/ Additional issue.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1968					
4-7/8% Note - 8/15/67-E	2/15/66	$487	99.875	4.96%	3-5/8% Note - 2/15/66-B
		1,456	99.875	4.96	3-7/8% Note - 2/15/66-C
		174	99.875	4.96	1-1/2% Note - 4/1/66-EA
		2,117			
4-7/8% Note - 11/15/67-F	5/15/66	7,485	99.85	4.98	4% Note - 5/15/66-D
		650	99.85	4.98	3-3/4% Bond - 5/15/66
		8,135			
3-7/8% Bond - 5/15/68	8/1/61	131	99.375	3.98	3-1/8% Certificate - 8/1/61-C
		289	99.375	3.98	4% Note - 8/1/61-A
		8	99.375	3.98	1-1/2% Note - 10/1/61-EO
		320	99.375	3.98	2-3/4% Bond - 9/15/61
		749			
	12/20/61	320	99.50	3.96	Series F & G savings bonds
		*	99.50	3.96	1/
		320			
4-3/4% Note - 5/15/68-B	2/15/67	1,951	99.875	4.85	1/
		396	99.875	4.85	3-5/8% Note - 2/15/67-B
		3,240	99.875	4.85	4% Note - 2/15/67-C
		5,587			
1969					
4-1/4% Note - 8/15/68-C	5/15/67	5,804	99.95	4.29	4-1/4% Note - 5/15/67-D
		640	100.05	4.21	2-1/2% Bond - 6/15/67
		6,444			
4% Bond - 2/15/69	8/13/65	1,884	99.45	4.17	3-7/8% Note - 8/13/65-D
1970					
4% Bond - 10/1/69 2/	12/15/60	147	100.50	3.93	Series F & G savings bonds
		*	100.50	3.93	1/
		147			
	1/24/62	1,114	99.75	4.04	1/
1971					
5% Note - 11/15/70-A	2/15/66	1,230	100.25	4.94	4% Note - 5/15/66-D
		657	100.30	4.93	3-3/4% Bond - 5/15/66
		2,625	100.45	4.90	4% Note - 8/15/66-A
		324	100.90	4.79	3% Bond - 8/15/66
		4,836			
		517	100.10	5.23	4-3/4% Certificate - 11/15/66-A
5-1/4% Note - 5/15/71-A	8/15/66	584	100.35	5.17	4% Note - 11/15/66-E
		586	100.55	5.12	3-3/8% Bond - 11/15/66
		1,687			
1972					
	5/15/62	465	99.50	3.94	3% Certificate - 5/15/62-A
		284	99.50	3.94	4% Note - 5/15/62-E
		455	99.50	3.94	2-1/4% Bond - 6/15/62
		1,204			
3-7/8% Bond - 11/15/71 2/	12/15/62	41	99.50	3.94	Series F & G savings bonds
		*	99.50	3.94	1/
		41			
		1,777	99.625	4.84	1/
		54	99.625	4.84	3-5/8% Note - 2/15/67-B
4-3/4% Note - 2/15/72-A	2/15/67	174	99.625	4.84	4% Note - 2/15/67-C
		2,006			
		446	100.10	4.73	2-1/2% Bond - 6/15/67
		308	99.70	4.82	5-1/4% Certificate - 8/15/67-A
4-3/4% Note - 5/15/72-B	5/15/67	837	100.15	4.72	3-3/4% Note - 8/15/67-A
		213	99.80	4.80	4-7/8% Note - 8/15/67-E
		1,804			
1974					
		732	100.25	4.22	4-5/8% Note - 5/15/65-A
4-1/4% Bond - 5/15/74	5/15/65	1,329	100.25	4.22	3-7/8% Note - 5/15/65-C
		2,062			

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1975					
3-7/8% Bond - 11/15/74 2/	11/15/61	$517	99.00	3.97	2-1/2% Bond - 11/15/61
1980					
4% Bond - 2/15/80 2/	1/23/59	884	99.00	4.07	1/
	12/15/62	34	99.50	4.04	Series F & G savings bonds
		*	99.50	4.04	1/
		34			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	1/
1988					
4-1/4% Bond - 8/15/87-92 2/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	1/
		365			
4% Bond - 2/15/88-93	1/17/63	250	99.85	4.01	1/
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	1/

1/ Issued for cash.
2/ Additional issue.
* Less than $500,000.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues			Allotments by investor classes									
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
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 8/	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/	1,951	3,636	3,488	1,148	94	19	27	167	20	1	194	305	123
	4-3/4% Note 2/15/72-A 8/	1,777	228	139	790	132	47	58	164	10	2	112	353	198
5/15/67	4-1/4% Note 8/15/68-C	-	6,444p	4,430	1,212	62	11	17	178	18	1	156	196	163
	4-3/4% Note 5/15/72-B	-	5,309p	2,576	1,658	78	74	15	73	6	1	148	454	226

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.

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	Other series	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks	Corporations 2/	Dealers and brokers	All other
7/31/65	7/31/66	3.875	1,000				160	293	37	420	90
8/31/65	8/31/66	4.006	1,000				189	311	14	408	78
9/30/65	9/30/66	4.236	1,000				283	339	31	264	83
10/11/65	3/22/66	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 3/		-	2,499	5	1	8
11/30/65	11/30/66	4.277	1,001				171	453	22	256	99
12/31/65	12/31/66	4.731	1,001				63	291	8	459	180
1/5/66	6/22/66	4.281			1,007 3/		-	995	2	1	9
1/31/66	1/31/67	4.699	1,001				192	486	40	176	107
2/28/66	2/28/67	4.945	1,000				124	314	59	352	151
3/31/66	3/31/67	4.739	1,000				75	397	29	374	125
4/30/66	4/30/67	4.773	1,001				190	332	34	302	143
5/31/66	5/31/67	4.966	1,001				198	302	30	347	124
6/30/66	6/30/67	4.697	1,001				50	383	34	406	128
7/31/66	7/31/67	4.964	995				265	236	17	307	170
8/26/66	3/22/67	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 3/		-	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	4/	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 3/		-	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
3/13/67	6/22/67	4.295			2,707 3/		-	2,673	1	-	33
3/31/67	12/31/67	4.077		500			98	134	5	255	8
	3/31/68	4.074	900				159	223	25	366	127
4/30/67	1/31/68	3.843r		500			130	167	7	189	7
	4/30/68	3.833r	902				193	315	7	244	143
5/31/67	2/29/68	3.945		500			124	229	1	143	3
	5/31/68	3.934	900				233	317	4	276	70
6/30/67	3/31/68	4.723		500			162	146	1	184	7
	6/30/68	4.732	1,001				335	324	9	246	87
7/11/67	3/22/68	4.861			2,003		-	2,000	2	*	1
	4/22/68	4.898			2,001		-	1,994	2	-	5
7/31/67	4/30/68	5.164		500			96	225	21	152	6
	7/31/68	5.150	1,001				277	232	28	332	132

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

1/ Reopening of one-year series.

2/ Exclusive of banks and insurance companies.

3/ Reopening of earlier issue.

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

* Less than $500,000. r Revised.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
7/31/65	3.644% Bill - 7/31/65	8/4/64	1,000	1,000 3/	-	-	-	
8/13/65	3-7/8% Note - 8/13/65-D	2/15/64	7,268	-	7,268	5,151 1,884	233	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 3/	-	-	-	
9/30/65	3.773% Bill - 9/30/65	9/30/64	1,001	1,001 3/	-	-	-	
10/1/65	1-1/2% Note - 10/1/65-EO	10/1/60	315	315	-	-	-	
10/31/65	3.790% Bill - 10/31/65	10/31/64	1,000	1,000 3/	-	-	-	
11/15/65	3-1/2% Note - 11/15/65-B	11/15/62	1,617	1,617		200	1,417	4-1/4% Note - 5/15/67-D
	4% Note - 11/15/65-E	5/15/64	8,099	8,099		6,423	1,676	
	Total		9,716	9,716 5/		6,623	3,093 6/	
11/30/65	4.068% Bill - 11/30/65	11/30/64	1,001	1,001 3/	-	-	-	
12/31/65	3.972% Bill - 12/31/65	12/31/64	1,003	1,003 3/	-	-	-	
1/31/66	3.945% Bill - 1/31/66	1/31/65	1,000	1,000 3/	-	-	-	
2/15/66	3-5/8% Note - 2/15/66-B	5/15/62	2,195	-	2,195	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	-	
	3-3/4% Bond - 5/15/66	11/15/60	1,688	-	1,688	657	-	
	4% Note - 8/15/66-A	2/15/62	11,060	-	11,060	2,625	-	5% Note - 11/15/70-A
	3% Bond - 8/15/66	2/28/58	1,024	-	1,024	324	-	
	Total		23,291	-	23,291	4,836	-	
	Grand total		28,758	-	28,758	9,793	510	2,117 of 4-7/8% Note 7,675 of 5% Note
2/28/66	4.062% Bill - 2/28/66	2/28/65	1,001	1,001 3/	-	-	-	
3/22/66	3.783% Bill - 3/22/66	10/11/65	3,009	3,009 7/	-	-	-	
3/31/66	3.987% Bill - 3/31/66	3/31/65	1,000	1,000 3/	-	-	-	
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 3/	-	-	-	
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 3/	-	-	-	
6/22/66	3.941% Bill - 6/22/66	10/11/65	1,003	1,003				
	4.075% Bill - 6/22/66	10/11/65	2,513	2,513 7/	-	-	-	
	4.281% Bill - 6/22/66	10/11/65	1,007	1,007				
6/30/66	3.807% Bill - 6/30/66	6/30/65	1,001	1,001 3/	-	-	-	
7/31/66	3.875% Bill - 7/31/66	7/31/65	1,000	1,000 3/	-	-	-	
8/15/66	4% Note - 8/15/66-A	2/15/62	8,436	-	8,436	5,628 2,307	501	5-1/4% Cert. - 8/15/67-A 5-1/5% Note - 5/15/71-A
	3% Bond - 8/15/66	2/28/58	700	-	700	291 271	138	5-1/5% Cert. - 8/15/67-A 5-1/5% Note - 5/15/71-A
	Total		9,136	-	9,136	8,497	639	5,919 of 5-1/5% Cert. 2,578 of 5-1/4% Note
	4-3/4% Cert. - 11/15/66-A	1/19/66	1,652	-	1,652	517	-	
	4% Note - 11/15/66-E	2/15/65	2,254	-	2,254	584	-	
	3-3/8% Bond - 11/15/66	3/15/61	1,851	-	1,851	586	-	5-1/4% Note - 5/15/71-A
	Total		5,757	-	5,757	1,687	-	
	Grand total		14,893	-	14,893	10,184	639	5,919 of 5-1/4% Cert. 4,265 of 5-1/4% Note

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/ Description	Issue date	Amount outstanding	Disposition offers by Treasury: Cash retirement	Disposition offers by Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new securities offered (See also Table 4)
				(In millions of dollars)				
8/31/66	4.006% Bill - 8/31/66	8/31/65	1,000	1,000 3/	-	-	-	
9/30/66	4.236% Bill - 9/30/66	9/30/65	1,000	1,000 8/	-	-	-	
10/1/66	1-1/2% Note - 10/1/66-EO	10/1/61	357	357	-	-	-	
10/31/66	4.192% Bill - 10/31/66	10/31/65	1,000	1,000 8/	-	-	-	
11/15/66	3-3/8% Bond - 11/15/66	3/15/61	1,264	1,264		279 19	966	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 9/		999	3,072 10/	932 of 5-5/8% Note 66 of 5-3/8% Note
11/30/66	4.277% Bill - 11/30/66	11/30/65	1,001	1,001 8/	-	-	-	
12/31/66	4.731% Bill - 12/31/66	12/31/65	1,001	1,001 8/	-	-	-	
1/31/67	4.699% Bill - 1/31/67	1/31/66	1,001	1,001 8/	-	-	-	
1/30/67	3-5/8% Note - 2/15/67-B	3/15/63	2,358	2,358		396 54	1,907	4-3/4% 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		3,240 174	1,737	4-3/4% Note - 5/15/68-B 4-3/4% Note - 2/15/72-A
	Total		7,508	7,508 11/		3,864	3,644 12/	3,636 of 4-3/4% Note-B 228 of 4-3/4% Note-A
2/28/67	4.845% Bill - 2/28/67	2/28/66	1,000	1,000 8/	-	-	-	
3/22/67	5.338% Bill - 3/22/67	8/26/66	2,006	2,006 7/	-	-	-	
3/31/67	4.739% Bill - 3/31/67	3/31/66	1,000	1,000 8/	-	-	-	
4/1/67	1-1/2% Note - 4/1/67-EA	4/1/62	270	270	-	-	-	
4/21/67	5.433% Bill - 4/21/67	8/26/66	1,003	1,003 7/	-	-	-	
	5.483% Bill - 4/21/67	8/26/66	1,507	1,507				
4/30/67	4.773% Bill - 4/30/67	4/30/66	1,001	1,001 8/	-	-	-	
5/15/67	4-1/4% Note - 5/15/67-D	11/15/65	9,748	-	9,748	5,804p 3,506p	438p	4-1/4% Note - 8/15/68-C 4-3/4% Note - 5/15/72-B
	2-1/2% Bond - 6/15/67	5/5/42	1,429	-	1,429	640p 446p	344p	4-1/4% Note - 8/15/68-C 4-3/4% Note - 5/15/72-B
	Total		11,177	-	11,177	10,396p	782p	6,444p of 4-1/4% Note 3,952p of 4-3/4% Note
	5-1/4% Cert. - 8/15/67-A	8/15/66	5,919	-	5,919	308p	-	
	3-3/4% Note - 8/15/67-A	9/15/62	2,929	-	2,929	836p	-	4-3/4% Note - 5/15/72-B
	4-7/8% Note - 8/15/67-E	2/15/66	2,117	-	2,117	213p	-	
	Total		10,966	-	10,966	1,358p	-	
	Grand total		22,143	-	22,143	11,753p	782p	6,444p of 4-1/4% Note 5,309p of 4-3/4% Note
5/31/67	4.966% Bill - 5/31/67	5/31/66	1,001	1,001 8/	-	-	-	
6/15/67	2-1/2% Bond - 6/15/67	5/5/42	344	344	-	-	-	
6/22/67	5.586% Bill - 6/22/67	10/18/66	2,007	2,007				
	5.245% Bill - 6/22/67	10/18/66	801	801 7/	-	-	-	
	4.295% Bill - 6/22/67	10/18/66	2,707	2,707				

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

4/ Reopening of an earlier issue.

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

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

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

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

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

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

11/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4-3/4% notes of Series 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.

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

13/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 5-1/4% notes offered in the amount of $9.6 billion. For detail of offering see Table 4.

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

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/66	Bill	3,009	2,157	852
6/22/66	Bill	1,003		
6/22/66	Bill	2,513	2,525	1,997
6/22/66	Bill	1,007		
3/22/67	Bill	2,006	1,124	882
4/21/67	Bill	1,003	790	1,720
4/21/67	Bill	1,507		
6/22/67	Bill	2,007		
6/22/67	Bill	801	2,061	3,453
6/22/67	Bill	2,707		

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1965-July....	Certificates of indebtedness	4/1/65	7/1/65	3.95	-	100	919
		6/8/65	9/8/65	3.80	-	18	
	Notes	4/6/64	7/6/65	4.03	-	125	
		7/6/65	10/6/66	3.97	125	-	
	Certificates of indebtedness	5/25/65	8/25/65	3.90	-	100	
		4/12/65	7/12/65	3.75	-	5	
		6/22/65	9/22/65	3.75	-	25	
		6/30/65	9/30/65	2.00	-	180	
		7/22/65	9/30/65	2.00	35	-	
		7/30/65	11/1/65	2.00	250	-	
		6/30/65	10/29/65	3.75	-	20	
		5/18/65	8/18/65	3.90	-	50	
August..	Certificates of indebtedness	6/30/65	9/30/65	2.00	-	95	864
		7/22/65	9/30/65	2.00	-	35	
		7/30/65	10/29/65	2.00	-	250	
		8/10/65	11/10/65	3.75	40	-	
		8/11/65	11/12/65	3.85	25	-	
		8/24/65	11/24/65	3.75	10	-	
		8/25/65	11/26/65	3.85	40	-	
		8/27/65	11/26/65	3.85	150	-	
		8/27/65	11/26/65	3.85	2	-	
		8/30/65	11/26/65	3.85	58	-	
Sept....	Certificates of indebtedness	8/27/65	11/26/65	3.85	-	10	1,044
		6/30/65	9/30/65	3.784	-	135	
		9/30/65	12/30/65	3.983	325	-	
Oct.....	Notes	7/12/63	10/12/65	3.63	-	25	1,034
		10/12/65	1/12/68	4.26	25	-	
	Certificates of indebtedness	8/24/65	11/24/65	3.75	-	10	
Nov.....	Bonds	9/16/64	11/1/65	4.00	-	30	1,164
	Certificates of indebtedness	8/10/65	11/10/65	3.75	-	40	
		11/10/65	2/10/66	3.75	40	-	
	Notes	11/12/65	5/13/68	4.30	75	-	
	Certificates of indebtedness	11/12/65	2/14/66	3.75	10	-	
		8/11/65	11/12/65	3.85	-	25	
		11/12/65	2/14/66	4.05	25	-	
		8/25/65	11/26/65	3.85	-	40	
		8/27/65	11/26/65	3.85	-	2	
		8/30/65	11/26/65	3.85	-	58	
		11/26/65	2/28/66	4.10	100	-	
		8/27/65	11/26/65	3.85	-	140	
		11/26/65	1/28/66	4.05	140	-	
		11/30/65	2/28/66	4.15	75	-	
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	4.05	-	25	
		9/30/65	12/30/65	3.983	-	325	
		12/30/65	3/30/66	4.457	325	-	
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	-	
Feb.....	Certificates of indebtedness	11/26/65	2/28/66	4.10	-	100	999
Mar.....	Notes	11/12/65	5/13/68	4.30	-	*	1,039
	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	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1966-Apr.....	Certificates of indebtedness	1/28/66	4/28/66	4.60	-	140	949
		4/29/66	7/29/66	4.65	50	-	
May.....	Notes	11/12/65	5/13/68	4.30	-	6	992
	Certificates of indebtedness	5/31/66	8/31/66	4.65	50	-	
June....	Certificates of indebtedness	3/30/66	6/30/66	4.555	-	325	817
	Notes	11/12/65	5/13/68	4.30	-	5	
	Certificates of indebtedness	6/17/66	9/16/66	4.575	40	-	
		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	-	
July....	Certificates of indebtedness	6/17/66	9/16/66	4.575	-	40	747
		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	
		7/20/66	10/20/66	5.00	125	-	
		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	-	
Aug.....	Certificates of indebtedness	8/1/66	11/2/66	4.75	22	10	697
		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	-	
		8/16/66	11/16/66	4.75	8	-	
		7/20/66	10/20/66	5.00	-	125	
		8/31/66	11/30/66	5.10	50	-	
Sept....	Certificates of indebtedness	9/2/66	12/2/66	5.10	100	-	875
		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	-	
		9/29/66	12/29/66	5.50	100	-	
		9/30/66	12/30/66	5.47	40	-	
Oct.....	Notes	7/6/65	10/6/66	3.97	-	125	747
		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	-	
Nov.....	Bonds	9/16/64	11/1/66	4.125	-	30	645
	Certificates of indebtedness	9/28/66	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	-	
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	
1967-Jan.....	Certificates of indebtedness	12/2/66	3/2/67	5.20	-	15	428
		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	

(Continued on following page)

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1967- Feb...	Certificates of indebtedness	12/27/66	3/28/67	4.75	-	25	403
Mar...	Notes	11/12/65	5/13/68	4.30	-	1	402
Apr...	Notes	11/12/65	5/13/68	4.30	-	*	402
May...	Notes	11/12/65	5/13/68	4.30	-	3	399
June..	Notes	11/12/65	5/13/68	4.30	-	*	624
	Certificates of indebtedness	12/22/66	6/22/67	4.95	-	50	
		6/22/67	12/22/67	3.85	50	-	
		6/28/67	9/27/67	3.50	100	-	
		6/30/67	9/29/67	3.50	125	-	
July..	Notes	11/12/65	5/13/68	4.30	-	*	894
	Certificates of indebtedness	6/28/67	9/27/67	3.50	-	90	
		7/25/67	10/25/67	4.45	150	-	
		7/26/67	9/27/67	3.50	13	-	
		7/26/67	10/26/67	4.45	5	-	
		7/26/67	10/26/67	4.45	10	-	
		7/27/67	10/27/67	4.45	20	-	
		7/28/67	9/27/67	3.50	60	-	
		7/31/67	10/30/67	4.45	75	-	
		7/31/67	9/27/67	3.50	17	-	
		7/31/67	10/31/67	4.45	10	-	

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1965 through July 31, 1967.
* Less than $500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1965-July...	Bonds	Swiss francs	3/9/65	7/9/65	3.71	-	28	1,259
			7/9/65	11/9/66	3.98	28	-	
			7/30/65	10/31/66	3.95	23	-	
		German marks	7/11/63	7/11/65	3.55	-	25	
			4/24/64	7/26/65	3.93	-	50	
			7/26/65	9/1/66	3.97	50	-	
		Italian lire	7/30/65	1/30/67	4.03	125	-	
Aug....	Bonds	Swiss francs	5/25/64	8/25/65	3.37	-	70	1,259
			8/25/65	11/25/66	3.95	69	-	
		German marks	8/23/63	8/28/65	3.66	-	50	
			8/28/65	10/3/66	4.07	50	-	
Sept...	Bonds	Swiss francs	8/4/64	9/7/65	3.67	-	52	1,259
			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	-	
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	

(Continued on following page)

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1966-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
		German marks	11/1/66	11/1/67	5.48	50	-	
	Bonds	Swiss francs	7/9/65	11/9/66	3.98	-	28	
	Certificates of indebtedness	Swiss francs	11/9/66	11/9/67	5.56	28	28	
	Notes	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	-	
1967-Jan.....	Certificates of indebtedness	German marks	1/14/66	1/3/67	4.90	-	50	860
	Notes	German marks	1/3/67	11/1/68	4.87	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/3/67	4.30	-	22	
	Notes	Swiss francs	1/3/67	4/3/68	4.93	22	-	
	Certificates of indebtedness	Swiss francs	7/26/66	1/26/67	5.00	-	93	
		Swiss francs	1/26/67	4/26/67	4.74	92	-	
	Bonds	Swiss francs	9/27/65	1/27/67	4.23	-	30	
	Notes	Swiss francs	1/27/67	5/27/68	4.65	30	-	
	Bonds	Italian lire	7/30/65	1/30/67	4.03	-	125	
	Notes	Italian lire	1/30/67	7/30/68	4.57	125	-	
Apr.....	Certificates of indebtedness	Swiss francs	1/26/67	4/26/67	4.74	-	92	897
		Swiss francs	4/26/67	7/26/67	4.00	130	-	
May.....	Certificates of indebtedness	German marks	5/2/66	5/2/67	4.87	-	50	890
	Notes	German marks	5/2/67	1/2/69	4.27	50	-	
	Certificates of indebtedness	Swiss francs	5/10/67	7/26/67	3.875	23	-	
	Bonds	Belgian francs	5/16/65	5/16/67	4.08	-	20	
		Belgian francs	5/20/65	5/22/67	4.09	-	10	
June....	Certificates of indebtedness	Swiss francs	7/1/66	6/30/67	4.99	-	25	890
	Notes	Swiss francs	6/30/67	9/30/68	4.83	25	-	
July....	Notes	German marks	7/3/67	1/3/72	5.28	125	-	1,016
	Certificates of indebtedness	Swiss francs	4/26/67	7/26/67	4.00	-	130	
		Swiss francs	5/10/67	7/26/67	3.875	-	23	
		Swiss francs	7/26/67	10/26/67	4.1875	153	-	

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1965 through July 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 July 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	-	8
Series E and H	135,188	25,215	160,403	109,454	50,949	-
Series F and G	28,396	1,125	29,521	29,467	-	54
Series J and K	3,556	194	3,749	3,352	374	24
Total A-K	171,088	27,588	198,676	147,267	51,323	86

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
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
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-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
April	394	126	520	453	380	73	51,062	96
May	438	127	565	484	406	78	51,148	92
June	408	151	559	498	417	81	51,213	88
July	411	164	575	468	391	76	51,323	86

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-57	89,076	11,431	100,507	59,008	54,482	4,526	41,498	-
1958	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967	4,965	1,619	6,584	5,449	4,536	913	50,817	-
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-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	-
April	394	126	519	421	351	70	50,613	-
May	438	127	565	452	377	75	50,725	-
June	408	151	559	467	390	78	50,817	-
July	411	164	574	442	368	74	50,949	-
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
1967	-	8	8	472	434	38	397	80
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/	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-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
April	-	1	1	32	29	3	449	88
May	-	-	-	31	29	3	423	84
June	-	-	-	30	27	3	397	80
July	-	1	1	26	23	2	374	78

Footnotes at end of Table 4. (Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-57	85,157	11,431	96,588	58,619	54,092	4,526	-	37,969
1958	3,889	1,161	5,049	4,951	4,196	755	-	38,067
1959	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962	3,674	1,331	5,005	4,343	3,613	713	219	38,260
1963	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965	4,112	1,502	5,514	4,538	3,705	833	188	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
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-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
April	366	126	492	381	311	70	16	42,769
May	409	127	535	414	338	75	17	42,873
June	382	151	533	430	352	78	17	42,959
July	384	164	547	400	326	74	19	43,087
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
1967	367	-	367	553	553	-	216	7,858
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-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
April	27	-	27	39	39	-	16	7,844
May	30	-	30	39	39	-	17	7,852
June	26	-	26	37	37	-	17	7,858
July	27	-	27	42	42	-	19	7,862

Footnotes at end of Table 4.

Table 4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951	6,137	817	38	779	5,300	4,258	1,042	19
1952	5,109	792	702	90	4,316	3,304	1,012	1
1953	5,621	1,761	1,128	633 5/	3,859	2,955	904	*
1954	6,515	2,747	1,487	1,260 5/	3,589	2,715	874	179
1955	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
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-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
April	453	221	181	41	257	253	5	-26
May	484	182	148	33	269	264	4	34
June	498	181	154	27	270	268	2	46
July	468	200	176	24	313	310	2	-45

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)

Period	Total all denominations	$10 2/	$25	$50	$75 3/	$100	$200 4/	$500	$1,000	$5,000	$10,000 5/ 6/
Sales 7/											
Fiscal years											
1941-57	1,876,821	21,076	1,268,321	306,808	-	209,848	10,577	29,159	30,769	184	80
1958	89,431	-	54,908	21,043	-	9,824	893	1,304	1,413	33	14
1959	85,882	-	52,895	20,108	-	9,477	798	1,212	1,340	35	16
1960	85,607	-	52,972	20,220	-	9,208	774	1,165	1,230	27	11
1961	86,495	-	53,453	20,434	-	9,273	789	1,201	1,299	31	15
1962	86,479	-	53,010	20,901	-	9,286	813	1,186	1,237	30	16
1963	89,627	-	54,629	21,903	-	9,623	928	1,233	1,270	25	16
1964	96,609	-	59,230	23,442	135	10,324	1,006	1,220	1,214	22	16
1965	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967 p	114,433	-	71,506	26,476	1,749	11,411	1,068	1,130	1,064	15	14
Calendar years											
1941-57	1,921,713	21,076	1,295,871	317,597	-	214,696	11,046	29,769	31,381	194	84
1958	86,676	-	53,200	20,152	-	9,690	823	1,302	1,454	38	18
1959	84,945	-	52,452	20,050	-	9,241	775	1,141	1,243	30	13
1960	86,659	-	53,910	20,347	-	9,184	768	1,173	1,238	27	12
1961	85,757	-	52,528	20,447	-	9,322	816	1,247	1,346	34	17
1962	87,094	-	53,503	21,329	-	9,196	799	1,098	1,127	27	15
1963	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
Months											
1966-July	8,871	-	5,550	2,016	127	883	86	101	103	2	1
August	8,251	-	4,968	1,999	130	874	84	97	96	1	1
September	9,132	-	5,582	2,187	139	956	86	92	86	1	1
October	9,885	-	6,318	2,245	142	930	82	86	79	1	1
November	8,736	-	5,399	2,075	137	891	80	82	70	1	1
December	9,099	-	5,702	2,136	141	896	79	77	67	1	1
1967-January	11,302	-	7,341	2,418	161	1,050	99	115	115	2	2
February	9,138	-	5,602	2,133	143	957	88	106	108	1	1
March	10,828	-	6,703	2,574	169	1,091	102	98	90	1	1
April	9,406	-	6,095	2,036	145	873	87	86	82	1	1
May p	10,065	-	6,211	2,379	156	1,028	99	100	90	1	1
June p	9,720	-	6,034	2,278	159	982	97	90	77	1	1
Inception to date p	2,814,445	21,076	1,845,282	529,987	4,493	309,396	19,640	41,000	42,911	435	226
Redemptions 7/											
Fiscal years											
1941-57	1,412,187	18,930	1,012,946	216,683	-	129,547	4,231	15,214	14,605	18	12
1958	93,452	231	59,880	19,467	-	10,433	639	1,320	1,464	11	6
1959	88,647	177	56,036	18,598	-	10,394	675	1,301	1,451	9	5
1960	90,748	144	56,796	19,507	-	10,634	725	1,351	1,567	15	8
1961	85,077	101	54,280	18,654	-	9,197	616	1,076	1,139	10	4
1962	83,804	78	52,958	18,746	-	9,150	653	1,077	1,126	10	5
1963	83,469	62	53,018	19,022	-	8,715	601	1,005	1,028	12	5
1964	87,242	54	55,264	20,034	*	9,080	648	1,051	1,088	15	7
1965	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967 p	99,013	38	62,386	22,778	844	9,904	765	1,090	1,174	24	12
Calendar years											
1941-57	1,460,331	19,054	1,043,663	226,925	-	134,852	4,556	15,887	15,356	24	15
1958	88,902	197	57,080	18,296	-	10,075	627	1,250	1,365	9	4
1959	90,083	161	56,389	19,150	-	10,696	722	1,368	1,575	14	8
1960	87,819	122	55,552	19,089	-	9,848	657	1,201	1,334	12	6
1961	82,762	87	52,626	18,346	-	8,937	609	1,045	1,098	9	4
1962	84,285	71	53,231	19,006	-	9,129	653	1,070	1,108	12	5
1963	84,965	58	54,055	19,402	-	9,771	615	1,008	1,037	13	6
1964	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966	97,062r	45	60,545	22,544	711	10,031	786	1,137	1,226	24	12
Months											
1966-July	7,950	4	4,960	1,840	58	824	68	92	102	2	1
August	8,030	4	5,063	1,836	60	816	65	90	93	2	1
September	8,918	4	5,524	2,095	72	912	72	113	122	4	2
October	7,665	3	4,767	1,791	65	792	61	89	95	2	1
November	7,025	3	4,470	1,601	60	686	53	73	77	2	1
December	7,667	3	4,934	1,724	65	725	54	77	84	2	1
1967-January	9,153	4	5,624	2,103	73	1,006	80	120	140	2	1
February	8,118	3	5,124	1,904	73	778	58	83	92	2	1
March	8,967	3	5,703	2,061	80	863	64	92	99	2	1
April	7,797	3	4,893	1,816	71	780	59	83	88	2	1
May p	8,687	3	5,558	1,957	81	842	64	88	90	2	1
June p	9,034	3	5,764	2,048	86	880	69	90	92	2	1
Inception to date p	2,308,371	19,913	1,579,535	416,180	1,674	226,199	11,004	26,670	26,947	166	84

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

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

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

3/ Sales began on May 1, 1964.

4/ Sales began in October 1945.

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

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

7/ See Table 4, footnote 1.

* Less than 500 pieces. p Preliminary.

Table 6. - Sales by States, Series E and H [1] Combined

(In thousands of dollars at issue price)

State	Inception through June 1967 [2]	1966						1967					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Alabama	1,273,890	3,258	3,320	3,285	3,314	2,981	2,928	3,893	3,525	3,517	3,174	3,354	3,222
Alaska	65,441 [3]	215	426	254	349	253	214	364	355	303	231	545	212
Arizona	503,530	1,809	1,760	1,861	1,810	1,805	1,554	2,305	2,223	1,856	2,038	1,944	1,704
Arkansas	738,173	1,547	1,644	1,565	1,446	1,308	1,455	1,734	1,783	1,465	1,355	1,388	1,292
California	9,081,120	23,793	26,984	23,197	25,842	25,274	25,788	28,419	26,004	27,789	25,579	25,090	26,092
Colorado	994,462	2,575	2,043	2,773	2,592	2,488	2,512	2,788	2,590	2,359	2,492	2,292	2,405
Connecticut	2,087,687	6,514	6,967	5,804	5,605	6,600	6,418	7,324	6,611	7,217	6,283	6,662	6,565
Delaware	384,814	1,439	1,926	919	1,262	1,757	2,202	1,756	1,799	1,693	1,635	1,801	1,584
District of Columbia	1,380,206	2,902	3,165	2,714	2,965	3,898	3,840	3,337	4,589	3,208	4,784	3,994	5,096
Florida	1,808,126	7,095	7,403	6,884	6,246	6,442	5,749	8,137	7,749	7,491	6,699	7,170	6,407
Georgia	1,431,426	3,654	4,163	3,947	5,206	3,902	4,127	4,753	4,055	4,402	3,652	4,486	3,695
Hawaii	483,944	1,229	1,020	1,006	602	1,158	999	1,247	705	1,587	1,012	1,353	989
Idaho	307,739	697	582	593	596	448	678	593	568	553	498	489	446
Illinois	10,665,248	28,872	30,138	26,172	26,148	25,102	26,568	33,327	27,253	28,213	27,304	27,135	25,038
Indiana	3,750,374	10,624	11,056	9,963	10,682	9,956	10,195	13,108	11,848	10,767	10,809	11,288	9,500
Iowa	3,612,612	8,640	8,470	7,290	7,450	6,596	7,845	11,690	8,413	8,930	7,811	6,598	6,794
Kansas	2,107,952	4,663	4,196	4,448	4,476	4,137	3,630	4,803	5,657	4,298	4,251	3,755	3,956
Kentucky	1,465,338	4,272	3,951	3,891	3,802	3,486	3,801	4,865	4,848	4,104	3,871	3,834	3,851
Louisiana	1,250,385	3,737	3,559	2,940	2,852	2,831	3,029	3,337	3,402	3,446	2,749	2,983	2,962
Maine	490,611	1,187	1,077	1,093	1,133	1,240	1,188	1,509	1,100	1,280	1,080	1,292	1,033
Maryland	1,735,449	6,760	6,885	5,939	6,671	6,603	6,896	7,381	7,642	7,082	6,484	7,431	6,525
Massachusetts	3,705,461	10,684	10,602	9,985	9,707	10,469	10,170	11,380	10,462	11,027	9,622	11,087	10,268
Michigan	7,487,119	25,875	22,862	25,579	22,850	23,142	30,722	21,932	22,905	29,256	21,808	24,263	25,970
Minnesota	2,423,340	5,116	5,425	4,715	4,985	4,874	4,971	5,557	5,233	4,764	4,870	4,943	4,538
Mississippi	700,611	1,117	1,151	1,101	1,098	906	972	1,417	1,563	1,183	961	1,129	1,068
Missouri	3,776,280	11,541	12,752	11,662	10,913	10,924	10,334	12,187	12,897	13,269	11,443	12,357	11,287
Montana	630,530	1,231	1,427	1,078	1,222	1,213	1,219	1,511	1,483	1,294	1,165	1,058	1,003
Nebraska	2,125,199	5,254	4,310	5,494	5,766	5,708	5,721	8,165	7,947	5,515	5,699	5,115	4,754
Nevada	164,198	603	580	519	502	529	538	656	558	633	646	550	481
New Hampshire	304,437	1,116	495	886	667	729	715	840	856	722	652	731	710
New Jersey	5,050,239	15,701	17,167	14,672	15,134	15,882	16,174	18,122	15,596	16,773	15,684	17,465	15,393
New Mexico	327,400	1,066	1,185	1,113	1,137	1,058	1,059	1,104	1,289	1,009	1,157	1,324	1,094
New York	14,921,587	40,289	43,921	36,615	39,457	39,712	39,024	50,057	41,608	46,953	46,378	48,415	41,401
North Carolina	1,463,030	3,362	3,838	3,911	3,914	3,815	3,825	4,385	4,445	3,846	3,983	4,019	3,687
North Dakota	631,247	1,148	1,087	1,043	1,195	1,216	1,071	1,385	1,306	995	1,165	1,035	1,035
Ohio	8,359,977	26,009	27,303	26,899	24,287	23,246	23,951	30,271	26,287	26,595	23,772	26,667	22,893
Oklahoma	1,612,969	4,052	4,014	4,131	3,885	3,815	4,005	4,436	4,942	3,750	4,024	3,859	3,692
Oregon	1,211,483	2,811	2,369	2,115	2,136	1,924	1,940	2,899	2,441	2,218	2,546	2,215	2,005
Pennsylvania	11,204,753	33,531	37,334	33,550	32,996	33,683	35,489	39,922	34,755	35,590	34,719	36,754	34,405
Rhode Island	567,817	1,705	1,184	1,344	1,342	1,399	1,352	1,464	1,402	1,554	1,278	1,528	1,261
South Carolina	745,687	2,350	2,103	1,544	2,345	1,832	2,330	2,158	1,815	2,156	2,089	1,981	1,897
South Dakota	772,798	1,436	1,355	1,475	1,423	1,401	1,567	1,891	1,791	1,751	1,662	1,298	1,544
Tennessee	1,342,212	3,822	3,655	3,413	3,291	3,326	2,835	4,766	4,378	3,646	3,529	3,490	3,607
Texas	4,563,131	10,408	10,814	9,958	10,317	9,331	11,240	11,953	11,907	11,042	10,007	11,947	10,945
Utah	522,817	1,765	1,896	1,540	1,751	1,555	1,389	2,035	1,736	1,782	1,705	1,724	1,579
Vermont	164,611	447	320	449	319	471	369	407	536	487	349	487	388
Virginia	2,188,078	6,732	7,536	6,707	6,000	6,074	6,650	6,935	6,733	6,171	6,308	6,555	5,328
Washington	2,086,913	5,300	4,358	4,112	4,029	3,133	3,552	5,473	4,486	5,123	3,608	3,805	3,672
West Virginia	1,346,027	3,848	3,750	3,865	3,550	3,654	3,873	4,190	4,478	4,144	3,651	4,013	3,848
Wisconsin	2,937,189	8,340	7,794	7,002	7,456	6,404	7,460	8,385	7,599	7,200	7,264	6,921	7,470
Wyoming	244,882	478	430	421	478	401	386	385	574	439	524	386	421
Canal Zone	83,059	275	328	257	292	276	318	359	278	264	279	307	256
Puerto Rico	76,191	318	319	130	429	268	248	258	458	240	299	253	357
Virgin Islands	4,472	10	27	42	29	27	41	8	49	25	35	39	35
Undistributed and adjustment to daily Treasury statement	5,413,442 [4]	48,201	12,733	58,904	62,000	27,122	14,599	78,276	48,127	76,087	36,893	65,452	60,722
Total	134,777,713	411,423	387,159	402,769	407,951	367,784	371,725	491,839	425,639	459,063	393,565	438,056	408,382

Source: Daily Treasury statement and reports from Federal Reserve banks.

1/ Sales of Series H began June 1, 1952.

2/ Figures include exchanges of minor amounts of Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds.

3/ Excludes data for period April 1947 through December 1956, when reports were not available. In previous issues of the Bulletin, data for period May 1941 through March 1947 were included in "Other possessions," and data for calendar years 1957 and 1958 were included in "Adjustment to daily Treasury statement."

4/ Includes a small amount for other possessions.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U.S. Government								Interest-bearing securities guaranteed by the U.S. Government 4/			Matured debt and debt bearing no interest
		Total outstanding	Held by U.S. Government investment accounts 2/			Held by Federal Reserve banks - public issues	Held by private investors 3/			Total outstanding	Held by U.S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public marketable issues	Public nonmarketable issues				
1958	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1962	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1963	306,466	301,954	58,206	13,405	44,801	32,027	211,721	160,361	51,360	605	165	440	3,907
1964	312,526	307,357	60,964	14,337	46,627	34,794	211,598	159,575	52,023	812	159	653	4,357
1965	317,864	313,113	63,236	14,586	48,650	35,100	210,776	157,220	53,556	589	139	450	4,163
1966	320,369	315,431	66,618	15,497	51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
1967	326,733	322,286	75,705	19,549	56,155	46,719	199,862	146,502	53,361	512	78	434	3,935
1965-December	321,359	316,515	61,767	15,512	46,255	40,768	213,979	160,430	53,549	453	100	354	4,391
1966-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
April	328,306	323,876	70,295	18,646	51,649	45,460	208,120	155,119	53,001	505	79	426	3,926
May	331,397	326,994	74,501	19,331	55,170	46,066	206,427	153,351	53,076	508	78	430	3,895
June	326,733	322,286	75,705	19,549	56,155	46,719	199,862	146,502	53,361	512	78	434	3,935
July	331,158	327,132	75,373	19,164	56,209	46,804	204,955	151,098	53,857	521	78	443	3,505

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	180.0	343.6	127.7	24.7					

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.

Table 3. - Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign and international 7/	Other miscellaneous investors 8/
						Total	Savings bonds		Other securities						
							Series E and H	Other series 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1946-Feb. 9/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.8	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-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	54.8r	42.2	66.7	156.7r	73.9	49.2	.6	24.1	9.7	5.1	13.9	24.5	15.4	14.2r
July.....	319.8	53.8r	42.4	66.4	157.2r	74.0r	49.3	.6	24.1r	9.7	5.0	14.2	24.7r	15.3	14.3r
Aug.....	324.9	55.0r	42.5	69.3	158.1r	74.7r	49.4	.5	24.7r	9.7	5.0	14.3	24.4r	15.4	14.6r
Sept.....	325.3	54.8r	42.9	69.2	158.4r	75.7r	49.4	.5	25.8	9.7	5.0	13.5	24.2	15.2	15.0r
Oct.....	327.4	55.3r	43.0	68.0	161.1r	76.2	49.5	.4	26.2	9.6	4.8	14.9	24.2	15.2	16.1r
Nov.....	329.9	55.5r	43.9	68.9	161.6r	75.9	49.7	.4	25.9r	9.7	4.8	16.0	24.1	15.4r	15.7r
Dec.....	329.8	57.5r	44.3	68.8	159.3r	75.5	49.8	.4	25.4	9.6	4.7	14.7	23.8	14.5	16.4r
1967-Jan.....	329.4	57.6r	43.5	68.2	160.0r	75.9	49.8	.3	25.8	9.5	4.5	14.9	23.4	14.0	17.7r
Feb.....	330.1	57.2r	44.0	69.6	159.4r	75.5	50.0	.3	25.3	9.3	4.6	15.0	23.7	14.1	17.1r
Mar.....	331.5	57.8r	44.9	70.7	158.1r	75.8	50.1	.3	25.5	9.2	4.5	14.1	23.5	14.5	16.5r
Apr.....	328.3	56.9r	45.5	70.4	155.5r	74.8	50.2	.3	24.4r	9.0	4.3	12.9	23.5r	15.0	16.0r
May.....	331.4	56.1	46.1	74.6	154.7	74.3	50.3	.2	23.8	9.0	4.3	13.4	23.1	15.0	15.6
June p...	326.7	55.1	46.7	75.8	149.1	73.3	50.4	.2	22.8	8.7	4.2	11.3	22.3	14.7	14.6

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. r Revised.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1967

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

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

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

Table 1. - Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 22,570 corporate pension trust funds 5/
		5,886 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		
				295 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
Interest-bearing securities:												
Public marketable	210,672	45,525	4,046	3,891	3,516	3,964	4,022	9,394	5,441	64,168	66,706	1,687
Public nonmarketable 6/	55,459	80 7/	39	50	39	23	1	76	80	2,098	52,972	156
Special issues	56,155	-	-	-	-	-	-	-	-	56,155	-	-
Guaranteed 8/	512	60	82	85	14	40	-	*	79	78	73	23
Total interest-bearing securities	322,798	45,665	4,167	4,026	3,568	4,026	4,024	9,471	5,600	122,499	119,750	1,866
Matured debt and debt bearing no interest 9/	3,935											
Total securities issued or guaranteed by U.S. Government	326,733											

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 22,570 corporate pension trust funds 5/
		5,886 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		
				295 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
By type of security:												
Issued by U.S. Government:												
Treasury bills	58,535	5,844	241	57	132	456	1,900	4,397	304	17,866	27,339	408
Certificates of indebtedness	5,610	455	21	-	4	28	26	118	*	4,434	525	9
Treasury notes	49,108	12,171	701	62	493	606	1,106	1,047	60	24,010	8,853	215
Treasury bonds	97,418	27,055	3,084	3,772	2,886	2,874	990	3,833	5,077	17,858	29,988	1,054
Total	210,672	45,525	4,046	3,891	3,516	3,964	4,022	9,394	5,441	64,168	66,706	1,687
By maturity distribution:												
Call classes (due or first becomirg callable):												
Within 1 year	105,837	18,291	732	366	919	958	3,074	5,587	541	38,890	36,478	640
1 to 5 years	59,824	19,712	1,289	179	1,210	1,390	841	1,772	215	15,904	17,312	476
5 to 10 years	21,006	6,633	835	282	803	894	60	743	515	3,650	6,590	307
10 to 15 years	6,087	297	211	712	140	138	2	425	740	1,675	1,746	77
15 to 20 years	1,121	83	27	133	21	105	*	155	124	193	279	7
20 years and over	16,797	509	952	2,219	422	479	45	711	3,306	3,854	4,300	179
Total	210,672	45,525	4,046	3,891	3,516	3,964	4,022	9,394	5,441	64,168	66,706	1,687
Maturity classes (final maturity):												
Within 1 year	89,648	11,247	438	71	334	699	2,636	5,274	349	36,437	32,164	548
1 to 5 years	71,424	24,919	1,536	385	1,596	1,545	1,194	1,917	345	18,058	19,928	551
5 to 10 years	24,378	8,402	837	331	971	972	141	835	405	3,532	7,951	310
10 to 15 years	4,514	230	178	567	106	102	1	257	402	1,465	1,204	61
15 to 20 years	3,912	218	105	318	87	167	4	400	635	821	1,159	38
20 years and over	16,797	509	952	2,219	422	479	45	711	3,306	3,854	4,300	179
Total	210,672	45,525	4,046	3,891	3,516	3,964	4,022	9,394	5,441	64,168	66,706	1,687

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 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/	Memorandum: Held by 22,570 corporate pension trust funds 5/
		5,886 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		
				295 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
Treasury bills:												
Regular weekly and annual maturing:												
July 1967-Sept. 1967	34,316	2,910	169	42	101	262	1,086	2,354	188	9,827	17,379	308
Oct. 1967-Dec. 1967	17,213	1,737	50	13	24	150	708	1,484	110	5,412	7,527	71
Jan. 1968	1,401	126	7	1	5	9	14	82	1	526	631	2
Feb. 1968	1,401	246	7	*	1	8	23	120	*	523	471	4
Mar. 1968	1,400	305	4	-	*	3	13	51	*	515	510	21
Apr. 1968	902	92	3	-	-	12	42	106	4	327	316	2
May 1968	900	104	1	*	2	1	2	171	*	370	248	1
June 1968	1,001	323	*	-	-	10	13	29	1	366	258	*
Total Treasury bills	58,535	5,844	241	57	132	456	1,900	4,397	304	17,866	27,339	408
Certificates of indebtedness:												
5-1/4% Aug. 1967-A	5,610	455	21	-	4	28	26	118	*	4,434	525	9
Treasury notes:												
4-7/8% Aug. 1967-E	1,904	275	16	*	3	9	6	39	-	1,279	276	6
3-3/4 Aug. 1967-A	2,094	775	12	1	19	40	219	134	2	342	549	22
4-7/8 Nov. 1967-F	8,135	489	33	*	25	12	52	122	1	6,946	455	3
5-5/8 Feb. 1968-A	2,635	758	46	3	26	37	48	91	5	899	723	50
4-3/4 May 1968-B	5,587	1,195	36	2	11	39	115	157	*	3,570	461	17
4-1/4 Aug. 1968-C	6,444	1,265	22	-	11	34	51	100	*	4,449	512	12
5 Nov. 1970-A	7,675	2,647	215	14	182	153	89	180	20	1,453	2,721	56
5-1/4 May 1971-A	4,265	1,037	73	2	80	54	16	82	8	1,801	1,113	11
5-3/8 Nov. 1971-B	1,734	857	76	1	39	45	25	30	4	135	524	15
4-3/4 Feb. 1972-A	2,006	1,011	96	6	31	87	24	86	4	337	324	5
4-3/4 May 1972-B	5,309	1,258	71	24	50	87	50	24	*	2,796	949	16
1-1/2 Oct. 1967-EO	457	217	-	-	4	5	165	-	-	-	66	*
1-1/2 Apr. 1968-EA	212	99	-	-	6	*	44	1	-	-	61	*
1-1/2 Oct. 1968-EO	115	47	*	-	3	*	25	2	-	2	36	*
1-1/2 Apr. 1969-EA	61	38	-	1	*	-	7	-	-	-	15	*
1-1/2 Oct. 1969-EO	159	70	-	1	-	*	60	-	-	-	28	1
1-1/2 Apr. 1970-EA	88	58	-	1	1	*	16	-	-	-	12	*
1-1/2 Oct. 1970-EO	113	57	-	2	1	-	35	-	-	-	18	-
1-1/2 Apr. 1971-EA	35	11	3	3	*	*	15	-	-	-	4	*
1-1/2 Oct. 1971-EO	72	6	2	1	-	1	40	-	15	-	7	*
1-1/2 Apr. 1972-EA	8	1	-	-	-	1	4	-	-	-	1	-
Total Treasury notes	49,108	12,171	701	62	493	606	1,106	1,047	60	24,010	8,853	215
Treasury bonds:												
2-1/2% Dec. 1963-68	1,789	929	23	35	66	23	105	20	5	222	363	19
2-1/2 June 1964-69	2,544	1,341	65	11	73	32	116	16	15	422	452	6
2-1/2 Dec. 1964-69	2,492	1,169	67	20	56	31	81	28	28	515	496	20
2-1/2 Mar. 1965-70	2,288	876	48	38	90	17	35	25	38	667	454	16
2-1/2 Mar. 1966-71	1,226	514	23	80	64	17	7	19	21	204	279	12
2-1/2 June 1967-72	1,261	379	22	23	36	35	9	38	23	124	571	2
2-1/2 Sept. 1967-72	1,952	1,153	16	20	117	46	65	14	9	79	433	10
3-5/8 Nov. 1967	2,019	578	10	4	52	27	27	77	4	608	632	5
2-1/2 Dec. 1967-72	2,637	685	31	69	82	58	20	154	53	220	1,265	8
3-7/8 May 1968	2,460	562	23	4	51	46	34	138	32	493	1,077	27
3-3/4 Aug. 1968	3,747	1,458	49	9	67	113	191	200	12	623	1,027	75
3-7/8 Nov. 1968	1,591	563	28	5	56	30	32	111	2	152	612	33
4 Feb. 1969	3,728	975	38	6	56	61	22	138	4	1,367	1,062	52
4 Oct. 1969	6,253	2,060	145	22	147	154	43	285	41	617	2,738	59
4 Feb. 1970	4,381	1,960	104	10	126	120	51	187	8	456	1,358	28
4 Aug. 1970	4,129	1,374	115	20	129	131	20	79	39	432	1,790	39
4 Aug. 1971	2,806	989	86	10	78	85	1	82	24	601	850	27
3-7/8 Nov. 1971	2,760	1,147	54	15	79	126	16	132	19	423	750	23
4 Feb. 1972	2,344	821	113	28	75	107	9	55	14	259	862	24
4 Aug. 1972	2,579	814	88	28	81	125	*	73	42	524	802	44
4 Aug. 1973	3,894	1,266	143	76	192	154	2	168	53	539	1,302	71
4-1/8 Nov. 1973	4,354	1,648	184	30	174	198	24	177	57	409	1,455	64
4-1/8 Feb. 1974	3,130	1,215	111	45	156	150	6	69	48	523	808	48
4-1/4 May 1974	3,590	1,209	218	30	104	144	18	64	72	559	1,174	37
3-7/8 Nov. 1974	2,242	413	46	33	65	98	8	117	72	680	712	28
4-1/4 May 1975-85	1,217	68	45	40	31	25	3	76	173	417	338	15
3-1/4 June 1978-83	1,574	67	32	145	34	36	1	169	338	210	542	16

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 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/	Memorandum: Held by 22,570 corporate pension trust funds 5/
		5,886 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies: 295 life	Insurance companies: 469 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments: 316 general funds	State and local governments: 190 pension and retirement funds	U.S. Government investment accounts and Federal Reserve banks		
Treasury bonds - (Continued):												
4% Feb. 1980	2,604	108	83	174	53	63	1	129	295	746	951	38
3-1/2 Nov. 1980	1,910	122	95	393	53	39	*	128	106	719	253	22
3-1/4 May 1985	1,121	83	27	133	21	105	*	155	124	193	279	7
4-1/4 Aug. 1987-92	3,817	236	211	199	248	168	18	78	810	1,070	778	104
4 Feb. 1988-93	250	4	6	33	2	10	-	5	37	68	84	7
4-1/8 May 1989-94	1,560	19	29	94	41	37	21	38	518	496	268	18
3-1/2 Feb. 1990	4,890	167	313	983	83	146	1	265	908	1,159	865	28
3 Feb. 1995	1,898	25	37	46	20	29	6	123	121	157	1,334	12
3-1/2 Nov. 1998	4,382	58	356	863	27	89	*	201	913	905	971	10
Total Treasury bonds	97,418	27,055	3,084	3,772	2,886	2,874	990	3,833	5,077	17,858	29,988	1,054
Total public marketable securities	210,672	45,525	4,046	3,891	3,516	3,964	4,022	9,394	5,441	64,168	66,706	1,687

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 22,570 corporate pension trust funds 5/
		5,886 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies: 295 life	Insurance companies: 469 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments: 316 general funds	State and local governments: 190 pension and retirement funds	U. S. Government investment accounts and Federal Reserve banks		
U. S. savings bonds: 6/												
Series E	42,959	-	*	*	*	*	*	*	*	2	42,957	138
Series H	7,858	-	-	*	1	1	*	1	1	1	7,853	1
Series J and K	397	*	-	*	1	2	*	5	2	2	385	6
Total U. S. savings bonds	51,213	*	*	*	2	3	1	6	4	4	51,194	144
Other U. S. securities:												
Certificates of indebtedness:												
Foreign Series	275	-	-	-	-	-	-	-	-	-	275	-
Foreign Currency Series	431	-	-	-	-	-	-	-	-	-	431	-
Treasury certificates	48	-	-	-	-	-	-	-	-	-	48	-
Treasury notes:												
Foreign Series	205	-	-	-	-	-	-	-	-	-	205	-
Foreign Currency Series	460	-	-	-	-	-	-	-	-	-	460	-
Depositary bonds	45	45 7/	-	-	-	-	-	-	-	-	-	-
Treasury bonds:												
Foreign Series	144	-	-	-	-	-	-	-	-	-	144	-
Foreign Currency Series	-	-	-	-	-	-	-	-	-	-	-	-
R. E. A. Series	26	-	-	-	-	-	-	-	-	-	26	-
Investment Series B	2,589	35	39	50	37	20	1	71	77	2,094	166	12
Other	-	-	-	-	-	-	-	-	-	-	-	-
U. S. retirement plan bonds	21	-	-	-	-	-	-	-	-	-	21	-
U. S. savings notes	1	-	-	-	-	-	-	-	-	-	1	-
Total other U. S. securities	4,246	80 7/	39	50	37	20	1	71	77	2,094	1,778	12
Total public nonmarketable securities	55,459	80 7/	39	50	39	23	1	76	80	2,098	52,972	156

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1967

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 22,570 corporate pension trust funds 5/
		5,886 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		
				295 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
Banks for cooperatives:												
5.15% Aug. 1967 (Debentures).	288	82	14	2	1	7	9	28	-	2	145	9
4-1/2 Oct. 1967 (Debentures).	243	60	12	*	1	6	7	27	-	-	130	1
4.30 Nov. 1967 (Debentures).	258	81	15	-	5	13	24	16	-	2	102	2
4.30 Dec. 1967 (Debentures).	252	102	5	-	*	6	17	18	-	-	104	*
Total	1,042	325	45	2	7	33	57	87	-	4	481	13
Federal home loan banks:												
5-3/4% July 1967 (Bonds)	535	86	30	3	2	31	10	29	3	10	331	6
5-7/8 Aug. 1967 (Bonds)	590	69	33	1	3	19	17	16	-	90	343	5
6-1/4 Sept. 1967 (Bonds)	650	77	28	*	5	16	7	6	*	160	351	6
4-1/4 Sept. 1967 (Bonds)	185	30	10	2	10	13	7	5	*	1	108	3
6 Oct. 1967 (Bonds)	700	60	33	1	5	13	5	11	-	192	380	2
6 Nov. 1967 (Bonds)	500	67	35	*	7	13	6	13	1	33	325	4
5-3/4 Jan. 1968 (Bonds)	250	34	11	*	14	1	15	14	-	-	160	2
4-3/8 Mar. 1968 (Bonds)	250	39	13	1	11	13	1	5	-	12	157	2
5-3/8 Apr. 1968 (Bonds)	625	119	32	2	3	24	11	2	-	191	239	11
5-3/8 Mar. 1969 (Bonds)	300	35	25	1	11	4	*	7	*	44	174	4
Total	4,585	617	251	9	70	148	78	108	4	732	2,568	45
Federal intermediate credit banks:												
(Debentures)	3,297	780	156	10	36	75	120	266	1	256	1,598	16
Federal land banks:												
4-1/8% Feb. 1967-72 (Bonds)	72	8	3	4	*	-	-	5	3	-	49	6
6.05 July 1967 (Bonds)	302	45	10	*	8	-	3	30	-	90	117	3
4-3/4 Aug. 1967 (Bonds)	179	41	8	2	3	2	2	8	-	-	113	4
5-3/4 Oct. 1967 (Bonds)	150	28	5	*	2	*	1	5	1	-	108	4
4-1/8 Oct. 1967 (Bonds)	174	43	10	1	3	2	9	3	*	-	104	2
4-1/2 Oct. 1967-70 (Bonds)	75	4	4	*	2	1	1	5	7	-	49	5
5-7/8 Dec. 1967 (Bonds)	329	61	9	*	7	1	5	12	-	93	141	2
5-1/8 Jan. 1968 (Bonds)	161	43	10	3	6	1	-	7	-	-	92	4
4-1/4 Mar. 1968 (Bonds)	111	8	5	*	3	*	-	13	1	-	82	3
5-1/4 May 1968 (Bonds)	242	52	9	1	2	*	1	5	-	2	170	3
4 June 1968 (Bonds)	186	53	7	1	1	2	3	6	*	9	104	2
4-1/4 Aug. 1968 (Bonds)	160	37	9	1	14	1	5	8	*	2	82	2
4-3/4 Jan. 1969 (Bonds)	341	101	19	*	2	14	7	15	-	33	150	1
4-3/8 Mar. 1969 (Bonds)	100	7	6	2	1	*	2	4	3	10	65	5
4-5/8 July 1969 (Bonds)	60	5	2	1	1	*	2	6	4	-	39	3
4-1/4 July 1969 (Bonds)	130	30	10	1	10	1	3	4	1	-	69	4
4-1/4 Oct. 1969 (Bonds)	209	55	14	3	18	3	12	7	2	-	94	5
5-1/8 Feb. 1970 (Bonds)	82	4	7	*	2	1	-	3	7	-	58	7
3-1/2 Apr. 1970 (Bonds)	83	19	6	1	1	1	3	11	5	-	34	2
5-1/8 July 1970 (Bonds)	85	3	4	1	1	*	-	1	6	-	69	10
3-1/2 May 1971 (Bonds)	60	5	3	2	1	*	1	4	15	-	28	3
3-7/8 Sept. 1972 (Bonds)	109	8	1	4	2	1	2	16	8	-	66	7
4-1/8 Feb. 1973-78 (Bonds)	148	17	9	3	5	*	-	3	19	-	92	15
4-1/2 Feb. 1974 (Bonds)	155	16	6	3	2	*	-	8	8	-	112	8
4-3/8 Apr. 1975 (Bonds)	200	28	13	3	3	1	-	11	11	-	130	10
5 Feb. 1976 (Bonds)	123	7	4	2	3	-	3	3	10	-	91	12
5-3/8 July 1976 (Bonds)	150	7	3	1	7	*	1	6	24	-	101	8
5-1/8 Apr. 1978 (Bonds)	150	15	10	1	7	1	1	4	5	-	107	8
5 Jan. 1979 (Bonds)	285	76	35	6	12	13	2	4	3	-	133	2
Total	4,611	826	239	46	132	50	69	218	144	239	2,647	149

Footnotes at end of table

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1967

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 22,570 corporate pension trust funds 5/
		5,886 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		
				295 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
Federal National Mortgage Association:												
Discount notes	941	33	61	3	17	35	11	394	2	-	384	4
4-1/2% Oct. 1967 (Debentures)	150	34	8	*	2	6	6	5	-	-	89	2
3-5/8 Mar. 1968 (Debentures)	87	19	4	*	2	15	4	2	1	-	41	2
4-3/4 June 1968 (Debentures)	400	135	22	-	*	9	3	26	-	26	179	2
5-7/8 Sept. 1968 (Debentures)	350	38	44	2	7	8	14	8	*	50	180	4
4-3/8 Apr. 1969 (Debentures)	88	16	6	1	5	5	1	5	1	-	46	6
4.65 May 1969 (Debentures)	300	56	13	*	4	15	3	2	-	75	132	2
5-1/8 July 1969 (Debentures)	250	39	17	-	*	10	9	*	-	100	74	3
6 Dec. 1969 (Debentures)	550	70	41	*	5	11	20	1	*	254	148	4
4-5/8 Apr. 1970 (Debentures)	142	8	15	3	12	8	-	5	8	-	85	8
4-1/8 Sept. 1970 (Debentures)	119	10	9	1	3	8	3	2	*	-	83	4
4-1/8 Aug. 1971 (Debentures)	63	6	4	2	1	3	2	1	1	-	44	4
4-1/2 Sept. 1971 (Debentures)	96	3	9	1	3	*	1	5	6	-	68	8
5-1/8 Feb. 1972 (Debentures)	98	3	3	1	3	2	*	1	11	-	73	8
4-3/8 June 1972 (Debentures)	100	7	8	2	9	3	-	*	6	-	64	5
4-1/4 June 1973 (Debentures)	146	8	11	1	3	6	-	5	7	-	104	8
4-1/2 Feb. 1977 (Debentures)	198	10	6	10	4	5	8	8	23	*	125	13
Total	4,078	495	280	27	79	151	84	471	66	505	1920	87
Tennessee Valley Authority:												
Short-term notes	200	20	3	*	1	51	16	2	4	2	102	-
4.40% Nov. 1985 (Bonds)	50	*	*	5	*	*	-	1	26	-	17	2
4-5/8 July 1986 (Bonds)	50	-	*	3	*	-	-	*	23	-	24	2
4-1/2 Feb. 1987 (Bonds)	45	*	*	3	*	-	-	-	27	-	14	1
5.70 May 1992 (Bonds)	70	5	5	1	1	-	-	-	10	-	48	*
Total	415	25	9	13	2	51	16	2	91	2	204	5
Total nonguaranteed securities	18,028	3068	980	106	327	507	424	1153	306	1738	9418	314

1/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see page 1.
2/ Excludes trust departments.
3/ Includes trust companies and beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey.
5/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.
6/ United States savings bonds, Series E and J, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.
7/ Includes $21 million depositary bonds held by commercial banks not included in the Treasury Survey.
8/ Guaranteed securities are those held outside the Treasury.
9/ Holdings by reporting investors are not available.
* Less than $500,000.

The tables which follow provide an analysis of the security holdings of commercial banks reporting in the Treasury survey of ownership of securities issued by the United States Government and by Federal agencies. The figures show the total holdings distributed according to Federal Reserve member bank classes and nonmember banks.

This analysis of commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin," based on the survey data for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time, and is now being published for the June 30 and December 31 survey data.

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

Table 1. - Summary of All Securities

(Par values - in millions of dollars)

Classification	Held by 5,886 commercial banks 1/	Federal Reserve member banks					2,194 nonmember banks
		3,692 member banks	189 Reserve city			3,503 country	
			12 New York City	11 Chicago	166 other		
Public securities:							
Marketable	45,525	38,200	5,335	1,702	12,672	18,491	7,324
Nonmarketable 2/	80 3/	48	1	-	6	41	11
Guaranteed 4/	60	57	10	*	14	32	4
Total public securities	45,665	38,305	5,346	1,702	12,693	18,564	7,339

Footnotes at end of Section II.

Table 2. - Summary of Public Marketable Securities

(Par values - in millions of dollars)

Classification	Held by 5,886 commercial banks 1/	Federal Reserve member banks					2,194 nonmember banks
		3,692 member banks	189 Reserve city			3,503 country	
			12 New York City	11 Chicago	166 other		
By type of security:							
Issued by U. S. Government:							
Treasury bills	5,844	4,734	1,174	317	1,428	1,815	1,110
Certificates of indebtedness	455	354	107	14	64	169	101
Treasury notes	12,171	10,148	1,765	402	2,916	5,064	2,023
Treasury bonds	27,055	22,964	2,288	969	8,264	11,443	4,091
Total	45,525	38,200	5,335	1,702	12,672	18,491	7,324
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year	18,291	15,585	2,327	865	6,057	6,336	2,706
1 to 5 years	19,712	16,131	1,837	540	4,409	9,345	3,581
5 to 10 years	6,633	5,728	1,026	230	1,982	2,490	906
10 to 15 years	297	253	45	3	79	126	44
15 to 20 years	83	62	6	*	27	29	21
20 years and over	509	442	93	65	118	166	67
Total	45,525	38,200	5,335	1,702	12,672	18,491	7,324
Maturity classes (final maturity):							
Within 1 year	11,247	9,278	1,869	476	2,917	4,016	1,969
1 to 5 years	24,919	20,781	2,161	883	6,725	11,011	4,138
5 to 10 years	8,402	7,323	1,157	275	2,773	3,117	1,079
10 to 15 years	230	195	43	3	48	101	35
15 to 20 years	218	182	11	1	92	79	35
20 years and over	509	442	93	65	118	166	67
Total	45,525	38,200	5,335	1,702	12,672	18,491	7,324

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1967

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

Table 3. - Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issues	Held by 5,886 commercial banks 1/	Federal Reserve member banks					2,194 nonmember banks
		3,692 member banks	189 Reserve city			3,503 country	
			12 New York City	11 Chicago	166 other		
Treasury bills:							
Regular weekly and annual maturing:							
July 1967-Sept. 1967	2,909	2,172	468	50	508	1,146	737
Oct. 1967-Dec. 1967	1,737	1,440	410	149	400	481	297
Jan. 1968	126	108	40	9	28	31	18
Feb. 1968	246	220	25	4	131	60	26
Mar. 1968	305	296	90	42	130	33	9
Apr. 1968	92	86	14	7	34	30	7
May 1968	104	95	21	15	35	24	10
June 1968	323	317	106	40	160	11	7
Total Treasury bills	5,844	4,734	1,174	317	1,428	1,815	1,110
Certificates of indebtedness:							
5-1/4% Aug. 1967-A	455	354	107	14	64	169	101
Treasury notes:							
4-7/8% Aug. 1967-E	275	225	3	1	73	148	50
3-3/4 Aug. 1967-A	775	673	38	68	284	283	102
4-7/8 Nov. 1967-F	489	400	121	2	100	176	89
5-5/8 Feb. 1968-A	758	623	40	6	245	332	135
4-3/4 May 1968-B	1,195	1,076	332	49	359	336	119
4-1/4 Aug. 1968-C	1,265	1,113	377	61	268	407	152
5 Nov. 1970-A	2,647	2,071	135	67	491	1,378	576
5-1/4 May 1971-A	1,037	769	57	23	144	545	268
5-3/8 Nov. 1971-B	857	763	262	20	204	276	94
4-3/4 Feb. 1972-A	1,011	915	187	61	317	350	96
4-3/4 May 1972-B	1,258	967	164	31	205	567	291
1-1/2 Oct. 1967-EO	217	203	25	7	97	74	14
1-1/2 Apr. 1968-EA	99	89	9	2	35	44	10
1-1/2 Oct. 1968-EO	47	39	6	2	5	27	8
1-1/2 Apr. 1969-EA	38	34	6	1	16	11	4
1-1/2 Oct. 1969-EO	70	62	4	2	15	42	8
1-1/2 Apr. 1970-EA	58	56	*	*	23	33	2
1-1/2 Oct. 1970-EO	57	57	*	*	29	28	1
1-1/2 Apr. 1971-EA	11	10	*	*	3	7	1
1-1/2 Oct. 1971-EO	6	4	*	*	3	1	1
1-1/2 Apr. 1972-EA	1	1	*	*	1	*	-
Total Treasury notes	12,171	10,148	1,765	402	2,916	5,064	2,023
Treasury bonds:							
2-1/2% Dec. 1963-68	929	822	67	25	412	317	107
2-1/2 June 1964-69	1,341	1,219	104	96	626	394	121
2-1/2 Dec. 1964-69	1,169	1,020	46	68	500	407	149
2-1/2 Mar. 1965-70	876	782	58	31	417	276	93
2-1/2 Mar. 1966-71	514	473	20	74	233	146	41
2-1/2 June 1967-72	379	333	29	50	127	127	46
2-1/2 Sept. 1967-72	1,153	1,034	49	14	498	473	118
3-5/8 Nov. 1967	578	458	2	3	149	303	120
2-1/2 Dec. 1967-72	685	624	85	31	327	181	61
3-7/8 May 1968	562	443	17	7	83	335	119
3-3/4 Aug. 1968	1,458	1,209	127	28	389	665	249
3-7/8 Nov. 1968	563	439	3	15	105	317	124
4 Feb. 1969	975	799	71	3	225	500	176
4 Oct. 1969	2,060	1,661	113	88	370	1,090	399
4 Feb. 1970	1,960	1,611	188	14	445	965	349
4 Aug. 1970	1,374	1,054	67	5	254	728	321
4 Aug. 1971	939	807	22	1	233	551	182
3-7/8 Nov. 1971	1,147	990	15	106	398	470	157
4 Feb. 1972	821	701	35	12	266	388	120
4 Aug. 1972	814	707	207	21	118	361	108
4 Aug. 1973	1,266	1,092	148	75	383	486	174
4-1/8 Nov. 1973	1,648	1,420	263	91	433	633	228
4-1/8 Feb. 1974	1,215	1,069	178	7	478	406	146
4-1/4 May 1974	1,209	1,027	218	33	397	380	181
3-7/8 Nov. 1974	413	349	9	2	139	199	64
4-1/4 May 1975-85	68	62	3	*	33	26	6
3-1/4 June 1978-83	67	58	2	*	31	24	9

Footnotes at end of Section II.

(Continued on following page)

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

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

(Par values - in millions of dollars)

Issues	Held by 5,886 commercial banks 1/	Federal Reserve member banks					2,194 nonmember banks
		3,692 member banks	189 Reserve city			3,503 country	
			12 New York City	11 Chicago	166 other		
Treasury bonds - (Continued):							
4% Feb. 1980	108	89	23	*	9	57	20
3-1/2 Nov. 1980	122	106	20	2	39	45	16
3-1/4 May 1985	83	62	6	*	27	29	21
4-1/4 Aug. 1987-92	236	195	67	59	36	32	41
4 Feb. 1988-93	4	4	*	*	2	1	*
4-1/8 May 1989-94	19	19	1	2	12	3	1
3-1/2 Feb. 1990	167	156	24	2	52	78	11
3 Feb. 1995	25	20	*	*	3	16	6
3-1/2 Nov. 1998	58	49	1	1	12	35	9
Total Treasury bonds	27,055	22,964	2,288	969	8,264	11,443	4,091
Total public marketable securities	45,525	38,200	5,335	1,702	12,672	18,491	7,324

Footnotes at end of Section II.

Table 4. - Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issues	Held by 5,886 commercial banks 1/	Federal Reserve member banks					2,194 nonmember banks
		3,692 member banks	189 Reserve city			3,503 country	
			12 New York City	11 Chicago	166 other		
U. S. savings bonds: 2/							
Series E	-	-	-	-	-	-	-
Series H	-	-	-	-	-	-	-
Series J and K	*	*	-	-	-	*	*
Total U. S. savings bonds	*	*	-	-	-	*	*
Other U. S. securities:							
Certificates of indebtedness:							
Foreign Series	-	-	-	-	-	-	-
Foreign Currency Series	-	-	-	-	-	-	-
Treasury certificates	-	-	-	-	-	-	-
Treasury notes:							
Foreign Series	-	-	-	-	-	-	-
Foreign Currency Series	-	-	-	-	-	-	-
Depositary bonds	45 3/	21	-	-	4	17	3
Treasury bonds:							
Foreign Series	-	-	-	-	-	-	-
Foreign Currency Series	-	-	-	-	-	-	-
R. E. A. Series	-	-	-	-	-	-	-
Investment Series B	35	27	1	-	2	23	8
Other	-	-	-	-	-	-	-
U. S. retirement plan bonds	-	-	-	-	-	-	-
U. S. savings notes	-	-	-	-	-	-	-
Total other U. S. securities	80 3/	48	1	-	6	41	11
Total public nonmarketable securities	80 3/	48	1	-	6	41	11

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 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	Held by 5,886 commercial banks 1/	Federal Reserve member banks					2,194 nonmember banks
		3,692 member banks	189 Reserve city			3,503 country	
			12 New York City	11 Chicago	166 other		
Banks for cooperatives:							
5.15% Aug. 1967 (Debentures)	82	55	*	*	12	42	27
4-1/2 Oct. 1967 (Debentures)	60	43	5	*	14	23	17
4.30 Nov. 1967 (Debentures)	81	53	*	1	24	28	28
4.30 Dec. 1967 (Debentures)	102	81	*	5	41	34	21
Total	325	232	6	7	91	128	93
Federal home loan banks:							
5-3/4% July 1967 (Bonds)	86	63	3	1	16	44	22
5-7/8 Aug. 1967 (Bonds)	69	41	*	1	6	34	28
6-1/4 Sept. 1967 (Bonds)	77	55	*	1	4	50	22
4-1/4 Sept. 1967 (Bonds)	30	22	1	*	1	21	8
6 Oct. 1967 (Bonds)	60	36	1	*	6	29	24
6 Nov. 1967 (Bonds)	67	50	1	*	16	34	17
5-3/4 Jan. 1968 (Bonds)	34	22	3	*	1	19	12
4-3/8 Mar. 1968 (Bonds)	39	26	6	*	7	13	13
5-3/8 Apr. 1968 (Bonds)	119	82	3	4	7	67	38
5-3/8 Mar. 1969 (Bonds)	35	27	1	*	6	19	8
Total	617	424	18	8	70	328	192
Federal intermediate credit banks:							
(Debentures)	780	567	21	12	132	403	213
Federal land banks:							
4-1/8% Feb. 1967-72 (Bonds)	8	7	*	1	*	5	1
6.05 July 1967 (Bonds)	45	26	*	1	1	24	18
4-3/4 Aug. 1967 (Bonds)	41	30	1	*	6	23	11
5-3/4 Oct. 1967 (Bonds)	28	19	*	*	2	17	9
4-1/8 Oct. 1967 (Bonds)	43	32	1	*	4	27	11
4-1/2 Oct. 1967-70 (Bonds)	4	3	*	*	*	2	2
5-7/8 Dec. 1967 (Bonds)	61	42	8	*	3	32	18
5-1/8 Jan. 1968 (Bonds)	43	30	3	*	1	26	13
4-1/4 Mar. 1968 (Bonds)	8	6	*	*	*	5	2
5-1/4 May 1968 (Bonds)	52	25	*	*	4	21	27
4 June 1968 (Bonds)	53	42	*	2	5	35	11
4-1/4 Aug. 1968 (Bonds)	37	28	1	2	5	20	9
4-3/4 Jan. 1969 (Bonds)	101	70	*	1	13	56	31
4-3/8 Mar. 1969 (Bonds)	7	5	*	*	*	4	3
4-5/8 July 1969 (Bonds)	5	5	*	*	*	4	1
4-1/4 July 1969 (Bonds)	30	23	*	*	6	17	7
4-1/4 Oct. 1969 (Bonds)	55	43	1	*	16	26	12
5-1/8 Feb. 1970 (Bonds)	4	4	*	*	*	4	*
3-1/2 Apr. 1970 (Bonds)	19	17	*	3	6	8	2
5-1/8 July 1970 (Bonds)	3	2	*	*	*	2	1
3-1/2 May 1971 (Bonds)	5	4	*	*	3	1	*
3-7/8 Sept. 1972 (Bonds)	8	7	*	1	3	3	1
4-1/8 Feb. 1973-78 (Bonds)	17	15	3	*	3	9	2
4-1/2 Feb. 1974 (Bonds)	16	14	*	*	7	7	2
4-3/8 Apr. 1975 (Bonds)	28	21	3	*	6	12	7
5 Feb. 1976 (Bonds)	7	5	*	*	2	3	2
5-3/8 July 1976 (Bonds)	7	5	*	*	*	5	2
5-1/8 Apr. 1978 (Bonds)	15	13	*	*	8	4	2
5 Jan. 1979 (Bonds)	76	58	4	1	33	20	18
Total	826	599	28	14	137	420	227

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 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	Held by 5,886 commercial banks 1/	Federal Reserve member banks					2,194 nonmember banks
		3,692 member banks	189 Reserve city			3,503 country	
			12 New York City	11 Chicago	166 other		
Federal National Mortgage Association:							
Discount notes	33	28	-	*	21	7	5
4-1/2% Oct. 1967 (Debentures)	34	20	1	*	1	18	15
3-5/8 Mar. 1968 (Debentures)	19	14	*	1	5	7	5
4-3/4 June 1968 (Debentures)	135	110	21	2	32	56	24
5-7/8 Sept. 1968 (Debentures)	38	26	5	*	3	18	12
4-3/8 Apr. 1969 (Debentures)	16	14	1	1	1	11	3
4.65 May 1969 (Debentures)	56	43	1	1	9	32	13
5-1/8 July 1969 (Debentures)	39	31	8	1	6	16	8
6 Dec. 1969 (Debentures)	70	48	15	*	6	26	22
4-5/8 Apr. 1970 (Debentures)	8	5	*	1	*	4	2
4-1/8 Sept. 1970 (Debentures)	10	9	*	*	1	8	1
4-1/8 Aug. 1971 (Debentures)	6	4	*	*	1	3	2
4-1/2 Sept. 1971 (Debentures)	3	3	*	*	*	2	*
5-1/8 Feb. 1972 (Debentures)	3	2	*	*	*	2	1
4-3/8 June 1972 (Debentures)	7	5	*	*	*	5	2
4-1/4 June 1973 (Debentures)	8	7	*	*	*	7	1
4-1/2 Feb. 1977 (Debentures)	10	9	1	*	6	3	1
Total	495	378	55	7	92	224	117
Tennessee Valley Authority:							
Short-term notes	20	20	12	-	3	6	*
4.40% Nov. 1985 (Bonds)	*	*	-	-	-	*	*
4-5/8 July 1986 (Bonds)	-	-	-	-	-	-	-
4-1/2 Feb. 1987 (Bonds)	*	*	-	-	-	*	*
5.70 May 1992 (Bonds)	5	5	-	-	5	*	*
Total	25	25	12	-	7	6	1
Total nonguaranteed securities	3,068	2,225	139	48	530	1,509	843

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

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

3/ Total includes $21 million depositary bonds held by commercial banks not included in the Treasury Survey.

4/ Guaranteed securities are those held outside the Treasury.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 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	
13-week	26-week	13-week	26-week		Bid	Change from last month
$1,301	$1,002	5/4/67	2/2/67	8/3/67	3.95%	.00%
1,301	1,000	5/11/67	2/9/67	8/10/67	3.85	-.10
1,301	1,001	5/18/67	2/16/67	8/17/67	3.85	-.10
1,300	1,000	5/25/67	2/23/67	8/24/67	3.85	-.10
1,300	1,004	6/1/67	3/2/67	8/31/67	3.85	-.10
1,300	1,000	6/8/67	3/9/67	9/7/67	3.80	-.20
1,300	1,002	6/15/67	3/16/67	9/14/67	3.85	-.15
1,300	1,000	6/22/67	3/23/67	9/21/67	3.87	-.13
1,300	1,000	6/29/67	3/30/67	9/28/67	3.92	-.08
1,302	1,001	7/6/67	4/6/67	10/5/67	4.08	-.01
1,400	1,001	7/13/67	4/13/67	10/13/67	4.11	+.01
1,401	1,001	7/20/67	4/20/67	10/19/67	4.11	-.01
1,401	1,000	7/27/67	4/27/67	10/26/67	4.12	-.03
	1,000		5/4/67	11/2/67	4.22	-.12
	1,000		5/11/67	11/9/67	4.23	-.12
	1,001		5/18/67	11/16/67	4.23	-.15
	1,000		5/25/67	11/24/67	4.23	-.17
	1,001		6/1/67	11/30/67	4.22	-.18
	1,001		6/8/67	12/7/67	4.25	-.15
	1,000		6/15/67	12/14/67	4.25	-.15
	1,000		6/22/67	12/21/67	4.25	-.13
	1,000		6/29/67	12/28/67	4.25	-.16
	1,000		7/6/67	1/4/68	4.58	-
	1,000		7/13/67	1/11/68	4.59	-
	1,001		7/20/67	1/18/68	4.60	-
	1,000		7/27/67	1/25/68	4.60	-

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
9-month	one-year	9-month	one-year		Bid	Change from last month
$501	$1,000	11/30/66	8/31/66	8/31/67	3.85%	-.10%
500	900	12/31/66	9/30/66	9/30/67	3.92	-.08
501	905	1/31/67	10/31/66	10/31/67	4.20	+.05
500	900	2/28/67	11/30/66	11/30/67	4.22	-.18
500	901	3/31/67	12/31/66	12/31/67	4.25	-.15
500	901	4/30/67	1/31/67	1/31/68	4.63	+.03
500	901	5/31/67	2/28/67	2/29/68	4.75	-.05
500	900	6/30/67	3/31/67	3/31/68	4.86	-.04
500	902	7/31/67	4/30/67	4/30/68	4.92	+.07
	900		5/31/67	5/31/68	4.88	+.06
	1,001		6/30/67	6/30/68	4.87	-.03
	1,001		7/31/67	7/31/68	4.92	-

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
Tax anticipation bills				
$2,003	7/11/67	3/22/68	4.85%	-
2,001	7/11/67	4/22/68	4.91	-

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
$5,611	5-1/4% - 8/15/67-A	8/15/66	100.01	-.02	4.21%	-.12%

Table 3. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$2,093	3-3/4% - 8/15/67-A	99.31	+.00½	4.54%	+.43%	9/15/62	101.06	12/24/62	98.02	1/4/66
1,904	4-7/8 - 8/15/67-E	100.00	-.02	4.77	+.53	2/15/66	100.10½	4/13/67	99.02	8/29/66
8,135	4-7/8 - 11/15/67-F	100.04	-.01½	4.39	+.03	5/15/66	100.17	5/18/67	98.19	8/29/66
2,635	5-5/8 - 2/15/68-A	100.15	-.03	4.73	+.06	11/15/66	101.10	4/13/67	99.30	11/14/66
5,587	4-3/4 - 5/15/68-B	99.25	-.02	5.04	+.10	2/15/67	100.24	4/10/67	99.22	7/24/67
6,444	4-1/4 - 8/15/68-C	99.06	+.01	5.06	+.02	5/15/67	100.02	5/3/67	99.02	7/25/67
7,675	5 - 11/15/70-A	99.30	+.07	5.02	-.07	2/15/66	102.09	4/7/67	96.19	8/29/66
4,265	5-1/4 - 5/15/71-A	100.16	+.12	5.10	-.11	8/15/66	103.09	4/7/67	97.31	8/29/66
1,734	5-3/8 - 11/15/71-B	100.29	+.17	5.14	-.14	11/15/66	104.02	4/10/67	99.27	11/14/66
2,006	4-3/4 - 2/15/72-A	98.18	+1.03	5.11	-.27	2/15/67	101.16	4/10/67	97.14	7/3/67
5,310	4-3/4 - 5/15/72-B	98.15	+1.03	5.11	-.26	5/15/67	100.04	5/12/67	97.10	7/3/67
457	1-1/2 - 10/1/67-EO	99.12	+.05	5.31	+.71	10/1/62	99.12	7/31/67	92.00	10/1/62
212	1-1/2 - 4/1/68-EA	97.30	.00	4.68	+.36	4/1/63	98.06	6/12/67	91.02	7/17/63
115	1-1/2 - 10/1/68-EO	96.20	+.05	4.51	+.08	10/1/63	96.30	4/13/67	90.08	3/25/64
61	1-1/2 - 4/1/69-EA	95.02	+.10	4.60	-.07	4/1/64	95.28	4/10/67	89.25	4/6/64
159	1-1/2 - 10/1/69-EO	93.18	+.06	4.06	-.56	10/1/64	94.28	4/12/67	89.02	9/15/66
88	1-1/2 - 4/1/70-EA	92.08	+.14	4.02	-.70	4/1/65	93.24	4/11/67	87.26	8/29/66
113	1-1/2 - 10/1/70-EO	90.28	+.10	4.03	-.64	10/1/65	92.24	4/12/67	86.08	8/29/66
35	1-1/2 - 4/1/71-EA	89.18	-.02	4.03	-.51	4/1/66	91.28	4/10/67	85.03	9/21/66
72	1-1/2 - 10/1/71-EO	88.04	+.04	4.07	-.58	10/1/66	90.24	4/14/67	84.16	10/17/66
19	1-1/2 - 4/1/72-EA	86.24	-.06	4.70	+.10	4/1/67	89.26	4/7/67	86.18	7/12/67

Footnote at end of Table 4.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1967

Table 4. - Treasury Bonds

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$2,019	3-5/8% - 11/15/67	99.25	+.01	4.37%	+.06%	3/15/61	100.26	12/24/62	97.16	8/29/66
2,460	3-7/8 - 5/15/68	99.05	.00	4.98	+.10	6/23/60	102.04	5/12/61	96.08	8/29/66
3,747	3-3/4 - 8/15/68	98.22	+.02	5.07	+.04	4/18/62	101.06	12/26/62	95.17	8/29/66
1,591	3-7/8 - 11/15/68	98.15	-.03	5.12	+.14	9/15/63	99.19	4/7/67	95.09	8/29/66
1,789	2-1/2 - 12/15/63-68	97.04	+.16	4.69	-.25	12/1/42	108.03	4/6/46	82.08	1/6/60
3,728	4 - 2/15/69	98.18	.00	4.98	+.04	8/15/62	102.08	12/24/62	94.30	8/29/66
2,544	2-1/2 - 6/15/64-69	96.04	+.19	4.69	-.24	4/15/43	107.25	4/6/46	81.10	1/6/60
6,252	4 - 10/1/69	97.31	+.02	5.00	.00	10/1/57	110.14	4/21/58	93.29	8/29/66
2,492	2-1/2 - 12/15/64-69	95.03	+.19	4.71	-.20	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4 - 2/15/70	97.22	+.14	4.98	-.16	1/15/65	99.19	1/22/65	93.08	8/29/66
2,288	2-1/2 - 3/15/65-70	94.25	+.21	4.64	-.21	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4 - 8/15/70	97.03	+.11	5.04	-.10	6/20/63	100.14	8/2/63	92.18	8/29/66
1,226	2-1/2 - 3/15/66-71	93.06	+.26	4.56	-.21	12/1/44	107.22	4/6/46	79.28	1/6/60
8,806	4 - 8/15/71	96.07	+.29	5.05	-.23	3/1/62	101.27	12/26/62	91.30	8/29/66
2,760	3-7/8 - 11/15/71	95.08	+.26	5.12	-.20	5/15/62	100.28	12/26/62	90.25	8/29/66
2,344	4 - 2/15/72	95.18	+1.00	5.11	-.23	11/15/62	101.20	12/26/62	91.02	8/29/66
1,259	2-1/2 - 6/15/67-72	90.16	+.28	4.71	-.18	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4 - 8/15/72	95.04	+.28	5.11	-.19	9/15/62	101.20	12/26/62	90.24	8/29/66
1,952	2-1/2 - 9/15/67-72	90.02	+1.00	4.71	-.20	10/20/41	109.18	4/6/46	78.24	1/6/60
2,635	2-1/2 - 12/15/67-72	89.16	+.30	4.74	-.18	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4 - 8/15/73	94.00	+.24	5.17	-.14	9/15/63	99.06	11/12/64	89.24	8/29/66
4,354	4-1/8 - 11/15/73	94.20	+1.00	5.14	-.18	7/22/64	100.01	11/12/64	90.09	8/29/66
3,130	4-1/8 - 2/15/74	94.18	+1.04	5.11	-.20	1/15/65	99.18	1/22/65	90.08	8/29/66
3,590	4-1/4 - 5/15/74	95.00	+1.00	5.13	-.17	5/15/64	101.07	11/12/64	91.06	8/29/66
2,242	3-7/8 - 11/15/74	92.08	+.24	5.16	-.12	12/2/57	110.24	4/22/58	88.06	8/29/66
1,217	4-1/4 - 5/15/75-85	90.28	+.12	5.03	-.03	4/5/60	105.28	5/5/61	88.30	8/29/66
2,604	4 - 2/15/80 3/	89.08	-.08	5.18	+.02	1/23/59	103.18	5/12/61	87.30	8/29/66
1,910	3-1/2 - 11/15/80 3/	84.06	-.06	5.16	+.02	10/3/60	97.24	5/12/61	83.30	7/26/67
1,573	3-1/4 - 6/15/78-83 3/	81.08	+1.06	4.97	-.12	5/1/53	111.28	8/4/54	79.24	6/27/67
1,120	3-1/4 - 5/15/85 3/	81.08	+1.08	4.83	-.12	6/3/58	101.04	6/11/58	79.20	6/27/67
4,890	3-1/2 - 2/15/90 3/	81.14	+1.10	4.87	-.10	2/14/58	106.26	4/21/58	79.22	8/29/66
3,817	4-1/4 - 8/15/87-92 3/	88.14	+.12	5.07	-.03	8/15/62	104.10	12/26/62	87.26	6/27/67
250	4 - 2/15/88-93 3/	85.14	-.06	5.02	+.02	1/17/63	100.11	1/16/63	85.02	7/26/67
1,560	4-1/8 - 5/15/89-94 3/	86.18	+.14	5.05	-.03	4/18/63	100.26	8/28/63	86.00	6/27/67
1,884	3 - 2/15/95 3/	80.26	+1.06	4.18	-.08	2/15/55	101.12	6/8/55	78.18	8/29/66
4,380	3-1/2 - 11/15/98 3/	81.10	+1.08	4.64	-.09	10/3/60	95.14	5/12/61	78.26	8/29/66

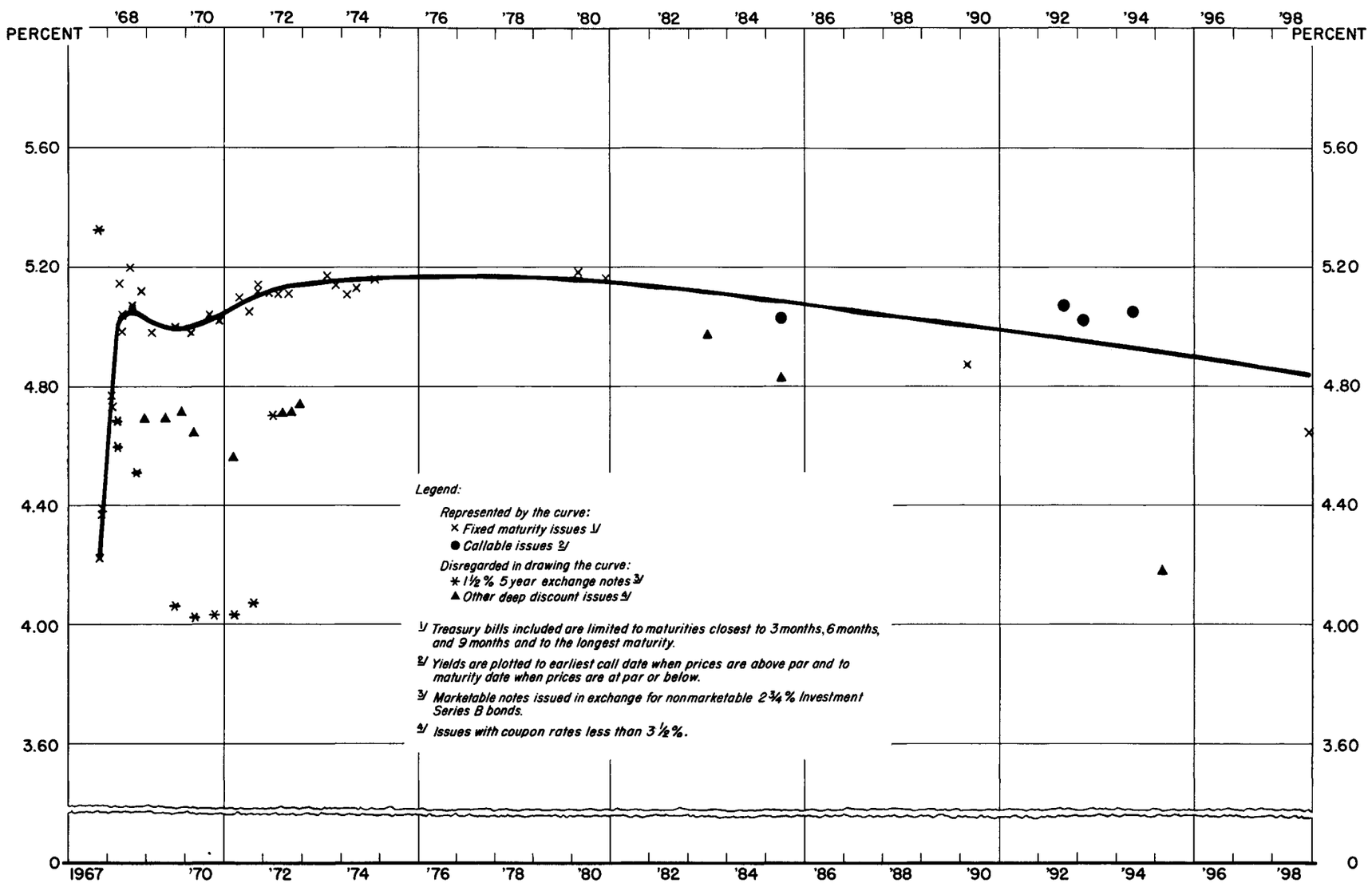
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrence are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES, JULY 31, 1967

Based on Closing Bid Quotations



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

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AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1943	2.47	2.73	1951	2.57	2.86	1959	4.08	4.38
1944	2.48	2.72	1952	2.68	2.96	1960	4.02	4.41
1945	2.37	2.62	1953	2.94	3.20	1961	3.90	4.35
1946	2.19	2.53	1954	2.55	2.90	1962	3.95	4.33
1947	2.25	2.61	1955	2.84	3.06	1963	4.00	4.26
1948	2.44	2.82	1956	3.08	3.36	1964	4.15	4.40
1949	2.31	2.66	1957	3.47	3.89	1965	4.21	4.49
1950	2.32	2.62	1958	3.43	3.79	1966	4.65	5.13

Monthly series - averages of daily series

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds
	1956		1958		1960		1962		1964		1966	
January	2.88	3.11	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.15	4.37	4.43	4.74
February	2.85	3.08	3.28	3.59	4.22	4.56	4.09	4.42	4.14	4.36	4.61	4.78
March	2.93 3/	3.10	3.25	3.63	4.08	4.49	4.01	4.39	4.18	4.38	4.63	4.92
April	3.07	3.24	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.40	4.55	4.96
May	2.97	3.28	3.14	3.57	4.16	4.46	3.88	4.28	4.16	4.41	4.57	4.98
June	2.93	3.27	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	4.41	4.63	5.07
July	3.00	3.28	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	4.40	4.75	5.16
August	3.17	3.43	3.60	3.85	3.79	4.28	3.98	4.35	4.14	4.41	4.80	5.31
September	3.21	3.56	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	4.42	4.79	5.49
October	3.20	3.59	3.76	4.11	3.91	4.30	3.89	4.28	4.16	4.42	4.70	5.41
November	3.30	3.69	3.70	4.09	3.93	4.31	3.87	4.25	4.12 3/	4.43	4.74	5.35
December	3.40	3.75	3.80	4.08	3.88	4.35	3.87	4.24	4.14	4.44	4.65	5.39
	1957		1959		1961		1963		1965		1967	
January	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21	4.14	4.43	4.40	5.20
February	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19	4.16	4.41	4.47	5.03
March	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.19	4.15	4.42	4.45	5.13
April	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21	4.15	4.43	4.51	5.11
May	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22	4.14 3/	4.44	4.76	5.24
June	3.58 3/	3.91	4.09	4.46	3.88	4.33	4.00	4.23	4.14	4.46	4.86	5.44
July	3.60	3.90	4.11	4.47	3.90	4.41	4.01	4.26	4.15	4.48	4.86	5.58
August	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29	4.19	4.49		
September	3.66 2/ 3/	4.12	4.26	4.52	4.02	4.45	4.04	4.31	4.25	4.52		
October	3.73	4.10	4.11 3/	4.57	3.98	4.42	4.07	4.32	4.28	4.56		
November	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33	4.34	4.60		
December	3.30 3/	3.81	4.27	4.58	4.06	4.42	4.14	4.35	4.43	4.68		

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Weekly series - average of daily series for weeks ending -								
1967-February 3	4.37	5.02	1967-April 7	4.44	5.11	1967-June 2	4.74	5.36
10	4.41	5.00	14	4.45	5.12	9	4.76	5.37
17	4.49	5.01	21	4.54	5.11	16	4.85	5.39
24	4.55	5.05	28	4.62	5.11	23	4.94	5.45
						30	4.95	5.56
March 3	4.53	5.11	May 5	4.67	5.16			
10	4.47	5.12	12	4.75	5.19	July 7	4.89	5.58
17	4.42	5.13	19	4.79	5.26	14	4.80	5.59
24	4.42	5.12	26	4.83	5.31	21	4.84	5.56
31	4.45	5.12				28	4.90	5.57
Daily series unweighted averages								
1967-July 3	4.93	5.59	1967-July 12	4.77	5.59	1967-July 21	4.87	5.56
4	4/	4/	13	4.78	5.59			
5	4.89	5.58	14	4.78	5.56	24	4.88	5.56
6	4.86	5.59				25	4.90	5.55
7	4.88	5.58	17	4.78	5.55	26	4.93	5.57
			18	4.82	5.55	27	4.91	5.57
10	4.87	5.61	19	4.85	5.56	28	4.90	5.60
11	4.82	5.61	20	4.86	5.56	31	4.90	5.60

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.

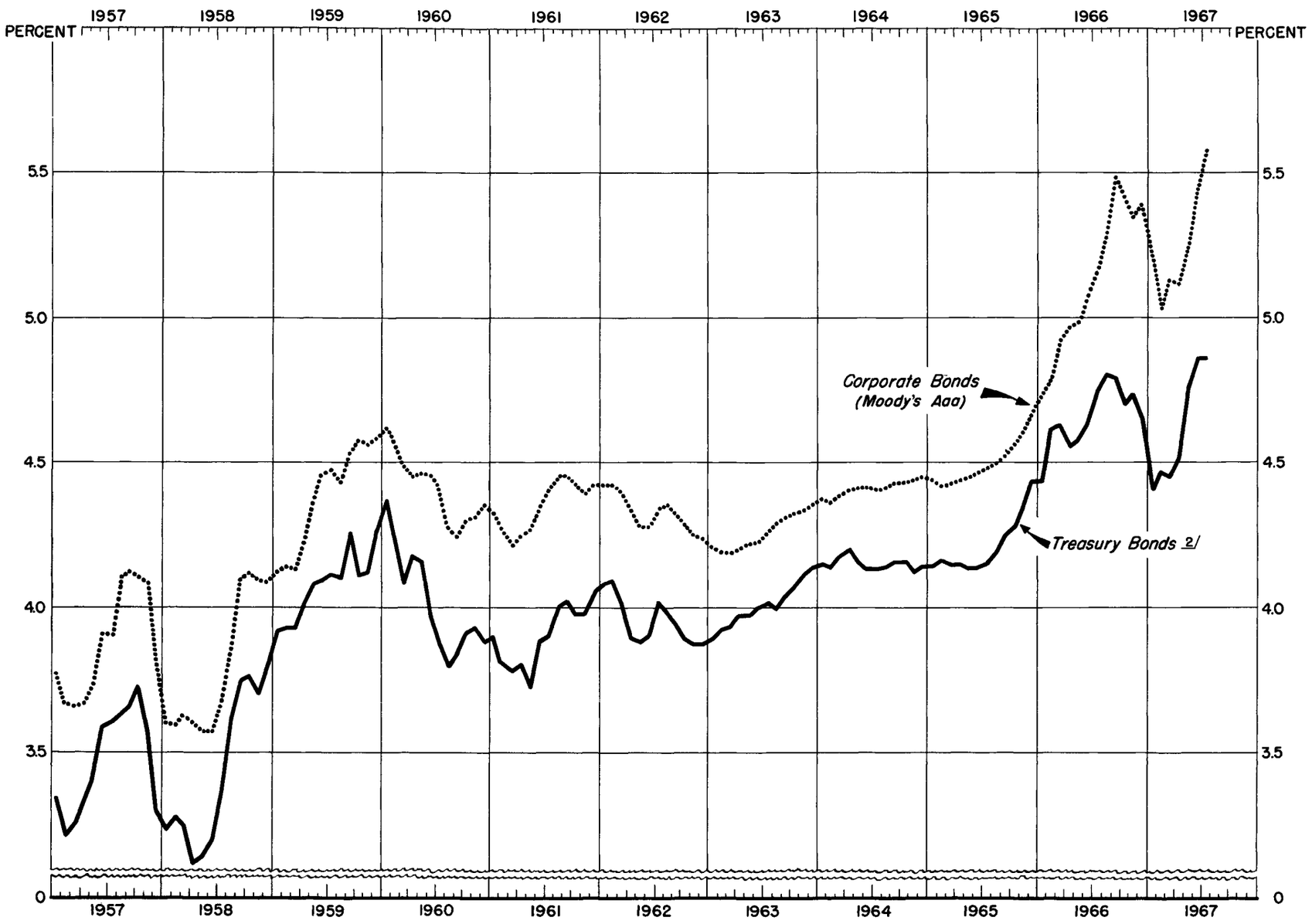
2/ One or more new long-term bonds added to the average (see footnote 1).

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series 1/



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

Office of the Secretary of the Treasury

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

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

Table 2 brings together the various statistical components of the liabilities which enter into the United States balance of payments calculated on the liquidity basis. The inclusion of the United States reserve position in the International Monetary Fund in Table 1 requires that the "holdings of dollars" of the Fund be excluded from the data on liabilities to foreigners, in order to avoid double counting. For further explanation of this change in the liabilities statistics, see headnote to "Capital Movements" section.

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Convertible foreign currencies 3/	Reserve position in International Monetary Fund 4/
		Total 2/	Treasury		
1957	24,832	22,857	22,781	-	1,975
1958	22,540	20,582	20,534	-	1,958
1959	21,504	19,507	19,456	-	1,997
1960	19,359	17,804	17,767	-	1,555
1961	18,753	16,947	16,889	116	1,690
1962	17,220	16,057	15,978	99	1,064
1963	16,843	15,596	15,513	212	1,035
1964	16,672	15,471	15,388	432	769
1965	15,450	13,806 5/	13,733 5/	781	863 5/
1966	14,882	13,235	13,159	1,321	326
1966-July	15,148	13,413	13,332	1,093	642
August	15,015	13,319	13,259	1,299	397
September	14,876	13,356	13,258	1,148	372
October	14,880	13,311	13,257	1,213	356
November	14,715	13,262	13,159	1,108	345
December	14,882	13,235	13,159	1,321	326
1967-January	14,196	13,202	13,157	645	349
February	13,998	13,161	13,107	480	357
March	13,855	13,184	13,107	314	357
April	13,906	13,234	13,109	315	357
May	13,943	13,214	13,109	363	366
June	14,274	13,169	13,110	738	367
July	14,224	13,136	13,108	719	369

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

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

3/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

(In millions of dollars)

End of calendar year or month	Total liquid liabilities to all foreigners	Liabilities to International Monetary Fund arising from gold transactions			Liabilities to foreign countries							Liabilities to nonmonetary international and regional organizations 5/		
					Official institutions 3/				Banks and other foreigners					
		Total	Gold deposit 1/	Gold investment 2/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 4/	Non-marketable convertible U.S. Treasury bonds and notes	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 4/	Total	Short-term liabilities reported by banks in U.S. 6/	Marketable U.S. Gov't. bonds and notes 4/
1957	15,825 7/	200	-	200	n.a.	7,917	n.a.	-	n.a.	5,724	n.a.	n.a.	542	n.a.
1958	16,845 7/	200	-	200	n.a.	8,665	n.a.	-	n.a.	5,950	n.a.	n.a.	552	n.a.
1959	19,428	500	-	500	10,120	9,154	966	-	7,618	7,077	541	1,190	530	660
1960 8/	20,994	800	-	800	11,078	10,212	866	-	7,591	7,048	543	1,525	750	775
	21,027	800	-	800	11,088	10,212	876	-	7,598	7,048	550	1,541	750	791
1961 8/	22,853	800	-	800	11,830	10,940	890	-	8,275	7,759	516	1,948	703	1,245
	22,936	800	-	800	11,830	10,940	890	-	8,357	7,841	516	1,949	704	1,245
1962 8/	24,068	800	-	800	12,748	11,997	751	-	8,359	7,911	448	2,161	1,250	911
	24,068	800	-	800	12,714	11,963	751	-	8,359	7,911	448	2,195	1,284	911
1963 8/	26,361	800	-	800	14,387	12,467	1,217	703	9,214	8,863	351	1,960	808	1,152
	26,322	800	-	800	14,353	12,467	1,183	703	9,204	8,863	341	1,965	808	1,157
1964 8/	28,951	800	-	800	15,428	13,224	1,125	1,079	11,001	10,625	376	1,722	818	904
	29,002	800	-	800	15,424	13,220	1,125	1,079	11,056	10,680	376	1,722	818	904
1965	29,115	834	34	800	15,372	13,066	1,105	1,201	11,478	11,006	472	1,431	679	752
1966 8/	29,904	1,011	211	800	13,600	12,484	860	256	14,387	13,859	528	906	581	325
	29,773	1,011	211	800	13,656	12,540	860	256	14,201	13,673	528	905	580	325
1966-May	28,935	983	183	800	14,618	12,809	1,100	709	12,191	11,706	485	1,143	706	437
June	28,819	983	183	800	14,425	12,661	1,106	658	12,373	11,883	490	1,038	605	433
July	29,511	984	184	800	14,469	13,033	853	583	12,978	12,481	497	1,080	647	433
August	29,697	1,003	203	800	14,264	12,905	852	507	13,391	12,870	521	1,039	650	389
September	29,432	1,011	211	800	13,799	12,515	852	432	13,608	13,121	487	1,014	625	389
October	30,212	1,011	211	800	13,966	12,909	852	205	14,245	13,739	506	990	600	390
November	30,548	1,011	211	800	14,018	12,953	860	205	14,546	14,027	519	973	612	361
December 8/	29,904	1,011	211	800	13,600	12,484	860	256	14,387	13,859	528	906	581	325
	29,773	1,011	211	800	13,656	12,540	860	256	14,201	13,673	528	905	580	325
1967-January	28,957	1,012	212	800	13,333	12,145	860	328	13,657	13,129	528	955	651	304
February	28,908	1,013	213	800	13,347	12,154	865	328	13,693	13,163	530	855	608	247
March	28,982	1,028	228	800	13,556	12,363	865	328	13,528	12,998	530	870	638	232
April	29,373	1,030	230	800	14,100	12,871	901	328	13,381	12,852	529	862	629	233
May p	29,579	1,030	230	800	14,353	13,088	917	348	13,356	12,827	529	840	606	234

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

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

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

3/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

n.a. Not available. p Preliminary.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 2/	Canada	Latin American Republics	Asia	Africa	Other countries 3/
1963	14,353	8,445	1,789	1,058	2,731	154	176
1964	15,424	9,220	1,608	1,238	3,020	160	178
1965	15,372	8,608	1,528	1,497	3,300	194	245
1966 4/	13,600	7,488	1,189	1,134	3,284	277	228
	13,656	7,488	1,189	1,134	3,340	277	228
1966-May	14,618	7,822	1,364	1,442	3,532	235	223
June	14,425	7,948	1,327	1,221	3,438	237	254
July	14,469	8,184	1,288	1,159	3,380	234	224
August	14,264	8,008	1,221	1,153	3,411	252	219
September	13,799	7,585	1,215	1,049	3,459	266	225
October	13,966	7,687	1,196	1,110	3,464	282	227
November	14,018	7,758	1,212	1,101	3,430	293	224
December 4/	13,600	7,488	1,189	1,134	3,284	277	228
	13,656	7,488	1,189	1,134	3,340	277	228
1967-January	13,333	7,236	1,186	1,139	3,256	276	240
February	13,347	7,285	1,134	1,167	3,264	255	242
March	13,556	7,493	1,127	1,246	3,204	259	227
April	14,100	7,832	1,156	1,455	3,144	284	229
May p	14,353	8,014	1,154	1,508	3,156	284	237

1/ Data represent short-term liabilities to the official institutions of foreign countries, as reported by banks in the United States, and foreign official holdings of marketable and convertible nonmarketable U.S. Government securities with an original maturity of more than one year.
2/ Includes Bank for International Settlements and European Fund.
3/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.
4/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
p Preliminary.

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars				Payable in foreign currencies						
		Total	Canada 1/	Italy 2/	Sweden	Total	Austria	Belgium	Germany	Italy	Switzerland	Bank for International Settlements
1962	251	-	-	-	-	251	-	-	-	200	51	-
1963	893	163	125	13	25	730	50	30	275	200	175	-
1964	1,440	354	329	-	25	1,086	50	30	679	-	257	70
1965	1,692	484	299	160	25	1,208	101	30	602	125	257	93
1966	695	353	144	184	25	342	25	30	50	125	111	-
1966-July	1,002	512	299	188	25	490	75	30	150	125	110	-
August	927	512	299	188	25	415	50	30	100	125	110	-
September	852	512	299	188	25	340	25	30	50	125	110	-
October	623	385	174	186	25	238	25	30	-	125	58	-
November	593	355	144	186	25	238	25	30	-	125	58	-
December	695	353	144	184	25	342	25	30	50	125	111	-
1967-January	767	353	144	184	25	414	25	30	101	125	133	-
February	767	353	144	184	25	414	25	30	101	125	133	-
March	766	352	144	183	25	414	25	30	101	125	133	-
April	766	352	144	183	25	414	25	30	101	125	133	-
May	784	349	144	180	25	434	25	-	151	125	133	-
June	809	349	144	180	25	460	25	-	151	125	159	-
July	934	349	144	180	25	585	25	-	276	125	159	-

Note: For further information, see "Public Debt Operations," Tables 9 and 10.
1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were $204 million, September 1964 through October 1965; $174 million, November 1965 through October 1966; and $144 million, November 1966 through latest date.
2/ Bonds issued to the Government of Italy in connection with military purchases in the United States.

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

(In millions of dollars)

Period	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U. S. reserve position in IMF at end of period 3/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U. S. quota	
	Payments of subscriptions in dollars	Net gold sales by IMF 1/	Drawings of foreign currencies 2/	IMF net income in dollars	Drawings of dollars	Repayments in dollars				
1946-57	2,063	594 4/	-	-45	-2,664	827	775	775	28	1,975
1958	-	-	-	-2	-252	271	17	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1966-July	-	-	71	-	-6	-	65	4,518	88	642
August	-	-	282	1	-38	-	245	4,763	92	397
September	-	-	35	1	-12	1	25	4,788	93	372
October	-	-	31	1	-16	-	16	4,804	93	356
November	-	-	12	2	-3	-	11	4,815	93	345
December	-	-	30	-	-11	-	19	4,834	94	326
1967-January	-	-	-	3	-26	-	-23	4,811	93	349
February	-	-	-	3	-10	-	-7	4,804	93	357
March	-	-	-	1	-2	-	-1	4,803	93	357
April	-	-	-	-	-	-	-	4,803	93	357
May	-	-	-	4	-13	-	-9	4,794	93	366
June	-	-	-	2	-3	-	-1	4,793	93	367
July	-	-	-	1	-3	-	-2	4,791	93	369

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

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

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

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

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

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

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

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

Area and country	Calendar year					1966				1967
	1962	1963	1964	1965	1966	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.
Western Europe:										
Austria	-143	-82	-55	-100	-25	-25	-	-	-	-
Belgium	-63	-	-40	-83	-	-	-	-	-	-
Denmark	15	-	-	-	-13	-13	-	-	-	-
France	-456	-518	-405	-884	-601	-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	*	-2	-	-10	-17
United Kingdom	-387	329	618	150	80	-19	-7	126	-20	3
Bank for International Settlements	-	-	-	-	-	-	-	-	-	-
Other	-7	-1	-9	-	-23	-20	-2	-1	-1	-1
Total Western Europe	-1,105	-399	-88	-1,299	-659	-173	-221	-172	-92	-15
Canada	190	-	-	-	200	100	50	50	-	-
Latin American Republics:										
Argentina	85	-30	-	-	-39	-	-	-28	-11	*
Brazil	57	72	54	25	-3	-1	-1	-1	*	*
Colombia	38	-	10	29	7	7	-	-	*	*
Mexico	-	-4	-	-	10	-	-	-	10	-10
Peru	-1	-11	-	-	-	-	-	-	-	10
Venezuela	-	-	-	-25	-	-	-	-	-	-
Other	-5	4	-9	-13	-16	-6	-3	-5	-2	-2
Total Latin American Republics	175	32	56	17	-41	*	-4	-34	-3	-3
Asia:										
Japan	-	-	-	-	-56	-56	-	-	-	-
Other	-93	12	3	-24	-30	-25	-2	-12	10	-20
Total Asia	-93	12	3	-24	-86	-82	-2	-12	10	-20
Africa:										
Total Africa	-3	-36	-10	-8	-19	-10	-8	-1	*	-1
Other countries:										
Total other countries	2	-	3	-8	-3	-	-	-3	-	3
Total foreign countries	-833	-392	-36	-1,322	-608	-165	-185	-172	-86	-36
International and regional organizations	*	-	-	-225 1/	177 2/	131 2/	18 2/	29 2/	-	16 2/
Grand total	-833	-392	-36	-1,547	-431	-34	-167	-143	-86	-20

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

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

* Less than $500,000.

CAPITAL MOVEMENTS

Background

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

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

Basic definitions

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

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

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

Exclusions

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

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

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

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

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

Presentation of statistics

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

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

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

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

Section I - Summary by Periods

Table 1. - 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 2/						Total long-term liabilities	Short-term claims on foreigners						Total long-term claims
	Total short-term liabilities 2/	Payable in dollars				Payable in foreign currencies		Total short-term claims	Payable in dollars				Payable in foreign currencies	
		Foreign countries			International and regional 2/				Loans to:			Other claims		
		Official institutions	Foreign banks	Other foreigners					Official institutions	Foreign banks	Other foreigners			
1945	6,883.1	4,179.0	3/	2,678.5	-	25.5	.9	392.8	4/	100.3	4/	245.0	47.5	175.6
1946	6,475.3	3,043.7	3/	2,922.2	468.8	40.6	1.4	708.3	4/	319.6	4/	290.5	98.1	140.7
1947	5,519.3	1,831.9	3/	2,972.8	664.9	49.7	4.6	948.9	4/	292.9	4/	490.6	165.4	227.5
1948	6,326.6	2,836.3	3/	2,947.1	472.9	70.4	1.0	1,018.7	4/	361.2	4/	557.1	100.4	187.7
1949	6,329.3	2,907.7	3/	3,001.5	369.1	51.0	.7	827.9	4/	222.7	4/	494.3	110.8	216.7
1950	7,340.2	3,615.5	2,064.0	1,392.5	223.3	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4
1951	7,977.8	3,547.6	2,528.2	1,513.0	316.7	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9
1952	9,257.9	4,654.2	2,569.8	1,675.8	296.7	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5
1953	10,265.6	5,666.9	2,529.3	1,779.1	246.5	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9
1954	11,353.9	6,770.1	2,530.4	1,805.1	205.2	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9
1955	11,894.9	6,952.8	2,943.1	1,783.5	175.3	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9
1956	13,796.8	8,045.4 5/	3,362.9 5/	2,029.8	309.7	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4
1957	14,383.3	7,916.6 5/	3,413.0 5/	2,252.3	742.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8
1958	15,366.8	8,664.9	3,460.5	2,430.4	751.7	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1
1959	17,261.2	9,154.3	4,601.1	2,398.1	1,030.5	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1
1960	18,701.4	10,212.3	4,704.8	2,229.6	1,441.6	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4
1961	20,015.2	10,893.2	5,299.5	2,355.5	1,316.6	150.4 7/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8
1961 6/	20,097.5	10,893.3	5,380.4	2,356.9	1,316.6	150.4 7/	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8
1962	21,958.0	11,915.3	5,251.0	2,564.4	2,083.9	143.4 7/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4
1963	22,877.1	12,436.9	5,713.0	3,046.2	1,547.0	134.1 7/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	630.8	3,029.8 8/
1964 9/ 10/	25,517.8 9/	13,220.3 9/	7,213.4 9/	3,376.3 9/	1,618.0	89.9 9/	310.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0	3,971.4
								7,957.2 10/	220.8	1,402.5	1,149.8	4,559.6	624.5	4,284.7 10/
1965 11/	25,550.7	13,065.9	7,359.7	3,587.2	1,478.6	59.3	513.5	7,631.7	271.2	1,565.9	1,130.4	4,190.2	474.0	4,516.9
								7,734.5 11/	271.2	1,567.1	1,132.0	4,272.2	491.9	
	27,723.7	11,967.5	10,022.9	3,743.3	1,380.6	609.4 7/	1,488.7	7,818.9	257.7	1,738.1	1,143.3	4,260.1	419.8	
1966 12/	27,593.1	12,023.7	9,857.5	3,743.3	1,380.6	588.1 7/		7,910.9	257.7	1,738.1	1,143.3	4,359.3	412.6	4,179.7
1966-June	25,949.0	12,294.2	8,050.6	3,744.2	1,404.5	455.5 7/	1,009.3	7,648.7	247.7	1,583.8	1,079.2	4,268.8	469.2	4,389.1
July	26,961.5	12,640.7	8,661.3	3,726.1	1,448.0	485.4	1,072.5	7,503.0	215.0	1,569.9	1,075.3	4,217.7	425.1	4,389.3
August	27,224.5	12,437.5	9,127.9	3,653.5	1,449.9	555.7	1,092.9	7,411.0	216.5	1,548.0	1,055.7	4,151.0	439.9	4,367.6
September	27,061.0	11,996.9	9,193.1	3,838.6	1,424.9	607.5 7/	1,108.7	7,420.1	256.4	1,618.9	1,067.5	4,050.6	426.7	4,286.7
October	28,048.2	12,289.9	9,836.5	3,819.7	1,399.7	702.4	1,169.7	7,444.9	274.0	1,606.7	1,089.0	4,041.3	433.9	4,247.1
November	28,392.0	12,333.5	10,151.5	3,790.1	1,411.9	704.9	1,187.6	7,547.2	272.9	1,619.3	1,123.0	4,079.7	452.3	4,296.1
December 13/	27,723.7	11,967.5	10,022.9	3,743.3	1,380.6	609.4 7/	1,488.7	7,818.9	257.7	1,738.1	1,143.3	4,260.1	419.8	4,179.7
	27,593.1	12,023.7	9,857.5	3,743.3	1,380.6	588.1 7/		7,910.9	257.7	1,738.1	1,143.3	4,359.3	412.6	
1967-January	26,724.8	11,701.0	9,347.3	3,711.7	1,451.2	513.6	1,558.0	7,760.4	256.9	1,592.1	1,146.5	4,398.3	366.6	4,072.6
February	26,725.4	11,710.1	9,325.0	3,776.3	1,408.1	505.9	1,658.4	7,754.6	238.1	1,575.9	1,152.8	4,381.3	406.5	4,024.1
March	26,798.9	11,918.7	9,117.9	3,821.4	1,437.5	503.4 7/	1,861.4	7,932.5	253.8	1,606.1	1,158.1	4,495.3	419.2	4,030.9
April	27,152.4	12,390.5	9,004.8	3,783.1	1,429.2	544.9	1,986.0	8,004.3	270.8	1,527.1	1,152.7	4,637.0	416.6	4,028.7
May p	27,321.5	12,634.1	8,936.1	3,823.4	1,407.0	520.9	2,035.4	8,130.5	245.9	1,547.0	1,116.0	4,812.6	409.1	4,004.9
June p	27,304.4	12,349.6	9,275.6	3,826.2	1,359.8	493.1 7/	2,493.0	8,261.8	246.4	1,561.9	1,102.9	4,954.5	396.1	3,846.5

1/ For exclusions see headnote on page 88.
2/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headnote on page 88.
3/ Included with "Other foreigners."
4/ Included with "Other claims."
5/ Beginning in August 1956 and also in April 1957, certain accounts previously classified as "Foreign banks" are included with "Official institutions."
6/ Differs from 1961 end of year data on the preceding line by inclusion of liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.
7/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, $46.3 million; end 1962, $47.9 million; end 1963, $30.1 million; end June 1966, $367.2 million; end September 1966, $517.7 million; end December 1966, $516.5 million; end March 1967, $444.2 million; end June 1967, $428.7 million.
8/ 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.
9/ Short-term liabilities include a net increase of $50.8 million arising from changes in reporting coverage, distributed as follows: "Official institutions" -$40.0 million, "Foreign banks" +$60.3 million, "Other foreigners" +$22.5 million, and "Payable in foreign currencies" -$27.9 million.
10/ Data on claims below the line differ from claims above the line because of the exclusion as of December 31, 1964 of $58.1 million of short-term U.S. Government claims previously included; and because of the addition of $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.
11/ 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.
12/ See footnote 13.
13/ 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.
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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	U.S. Government bonds and notes 2/						Corporate and other						Net purchases of domestic securities
			Net purchases				Bonds 3/			Stocks			
	Purchases	Sales	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/	3/	3/	367.6	432.1	-64.5	-334.2
1947	344.8	283.3	61.5	-13.0		74.5	3/	3/	3/	226.1	376.7	-150.6	-89.1
1948	282.4	330.3	-47.9	-55.4		7.5	3/	3/	3/	369.7	514.1	-144.3	-192.2
1949	430.0	333.6	96.4	9.4		87.0	3/	3/	3/	354.1	375.3	-21.2	75.2
1950	1,236.4	294.3	942.1	824.2		117.9	107.7	108.3	-.6	666.9	664.0	2.9	944.4
1951	673.6	1,356.6	-683.0	-663.7		-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3
1952	533.7	231.4	302.3	292.7		9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9
1953	646.0	728.0	-82.0	-96.7		14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5
1954	800.9	792.7	8.2	-60.0		68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3
1955	1,341.1	812.1	529.0	561.7		-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2
1956	883.4	1,018.3	-135.0	-204.9		70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4
1957	666.1	718.3	-52.1	117.0		-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8
1958	1,223.9	1,187.6	36.3	-236.7		273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7
1959	1,216.9	528.0	688.9	523.9		164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4
1960	1,729.6	1,603.0	126.6	-97.9		224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4
1961	1,743.7	1,231.5	512.2	-20.0		532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7
1962	1,779.9	2,507.9	-728.0	-206.6		-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2
1963	1,867.1	1,196.2	670.9	369.1		301.8	255.7	246.4	9.3	2,724.0	2,526.5	197.5	877.8
1964	1,149.4	1,487.1	-337.7	-58.7	36.0	-315.2	460.7	284.4	176.3	3,076.2	3,425.3	-349.1	-510.5
1965	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.-June p	426.0	454.1	-28.1	57.0	9.9	-95.1	966.8	587.2	379.5	3,448.4	3,355.0	93.4	444.8
1966-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	292.2	359.8	-67.7	25.2
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	11.1	32.0	-20.9	-	.4	-21.3	130.0	80.0	50.1	441.3	446.9	-5.6	23.6
February	41.2	91.1	-49.9	5.0	2.1	-57.0	97.8	47.6	50.1	481.5	509.2	-27.6	-27.4
March	50.6	65.3	-14.8	.6	-.9	-14.4	141.1	75.7	65.3	634.0	642.3	-8.3	42.2
April	84.4	48.9	35.4	35.2	.1	.1	127.8	57.1	70.7	571.8	505.5	66.3	172.4
May p	209.3	192.7	16.6	16.2	-.3	.8	243.6	141.7	101.9	620.0	615.3	4.7	123.3
June p	29.5	24.1	5.4	-	8.6	-3.3	226.5	185.1	41.4	699.7	635.8	63.9	110.7

1/ For exclusions see headnote on page 88.
2/ Through 1949, includes transactions in corporate bonds.
3/ Through 1949, included with transactions in U.S. Government bonds and notes. p Preliminary. * Less than $50,000.

Section I - Summary by Periods

Table 3. - Purchases and Sales of Long-Term Foreign Securities by Foreigners

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964	914.8	1,843.1	-928.3	748.4	548.2	200.3	1,663.2	2,391.3	-728.1
1965	1,198.1	2,440.1	-1,242.1	906.2	616.6	289.5	2,104.2	3,056.7	-952.5
1966	1,778.3	2,688.3	-910.0	960.2	731.4	228.8	2,738.5	3,419.7	-681.2
1967-Jan.-June p	953.8	1,433.9	-480.1	417.0	392.8	24.2	1,370.7	1,826.7	-455.9
1966-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	65.0	10.8	165.9	133.8	32.0
September	99.0	193.7	-94.7	86.3	41.9	44.4	185.4	235.6	-50.2
October	292.7	351.2	-58.5	68.8	37.0	31.8	361.5	388.2	-26.7
November	116.4	187.3	-70.9	58.3	41.2	17.1	174.7	228.5	-53.8
December	151.5	150.9	.6	84.7	53.5	31.2	236.2	204.4	31.8
1967-January	112.1	265.3	-153.2	70.9	62.9	8.0	183.0	328.2	-145.2
February	98.5	168.3	-69.9	65.7	53.2	12.5	164.2	221.5	-57.3
March	214.9	265.5	-50.6	74.0	64.5	9.5	288.9	330.0	-41.1
April	154.3	259.4	-105.0	67.3	52.6	14.7	221.7	312.0	-90.3
May p	127.1	166.4	-39.4	67.8	64.6	3.3	194.9	231.0	-36.1
June p	246.9	309.0	-62.0	71.1	95.0	-23.8	318.1	404.0	-85.8

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

(Position at end of period in millions of dollars)

Country	Calendar year					1967					
	1963	1964 2/	1965	1966 3/		January	February	March	April	May p	June p
Europe:											
Austria	365.5	323.3	250.4	195.7	195.7	190.2	182.3	181.3	149.9	159.3	173.5
Belgium	419.9	436.2	397.7	419.9	419.9	425.8	421.3	409.6	425.9	478.0	555.4
Denmark	160.7	336.1	304.9	304.9	304.9	315.1	306.8	304.6	296.6	274.3	276.4
Finland	99.3	127.1	107.7	58.2	58.2	69.3	69.3	65.0	94.3	89.4	95.6
France	1,478.3	1,663.1	997.1	1,070.6	1,070.4	992.2	966.5	947.7	928.7	957.8	948.5
Germany	3,040.7	2,009.7	1,428.9	2,582.9	2,538.0	2,161.5	2,375.0	2,412.3	2,392.0	2,376.3	2,342.2
Greece	188.4	170.5	150.6	129.0	129.0	138.2	126.7	109.8	116.9	108.5	102.9
Italy	802.5	1,622.3	1,620.2	1,410.4	1,410.4	1,255.4	1,208.1	1,232.0	1,319.3	1,410.2	1,422.4
Netherlands	360.1	367.5	339.2	364.0	364.0	293.6	320.5	332.1	327.8	401.7	390.5
Norway	132.9	183.5	322.5	283.3	283.3	245.6	258.4	273.6	287.1	300.6	347.6
Portugal	191.4	257.4	321.9	358.4	358.4	362.9	372.8	349.8	353.3	345.5	352.3
Spain	205.0	394.4	183.3	161.5	161.5	191.2	147.0	142.5	120.7	116.6	122.3
Sweden	409.1	643.8	646.9	655.9	655.9	608.6	628.3	615.1	622.8	651.2	658.5
Switzerland	905.6	1,370.3	1,368.7	1,805.0	1,805.0	1,699.3	1,723.3	1,686.2	1,700.4	1,735.4	1,783.1
Turkey	20.6	35.8	34.2	42.9	42.9	38.2	29.2	30.1	30.9	25.4	25.8
United Kingdom	1,483.2	1,884.4	2,713.5	3,838.8	3,817.2	3,753.6	3,796.5	3,833.2	3,813.7	3,530.7	3,667.0
Yugoslavia	15.9	31.7	36.3	36.7	36.7	35.2	36.9	35.8	33.8	41.3	33.4
Other Western Europe	465.2	357.8	369.0	234.6	233.9	386.5	312.3	320.2	355.0	386.1	556.4
U.S.S.R.	1.8	2.5	4.3	7.8	7.8	6.3	6.1	2.7	3.6	4.2	5.1
Other Eastern Europe	23.7	18.7	30.0	39.6	39.6	35.7	37.2	27.5	33.7	29.7	33.7
Total Europe	10,769.8	12,236.1 2/	11,627.2	14,000.0	13,932.6	13,204.4	13,324.3	13,311.0	13,406.2	13,422.0	13,892.6
Canada	2,987.7	2,983.9 2/	2,573.6	2,508.8	2,502.1	2,357.8	2,226.9	2,265.4	2,298.4	2,328.8	2,082.6
Latin America:											
Argentina	375.5	290.6	432.0	417.8	417.8	414.1	412.0	458.8	523.9	644.6	580.9
Brazil	179.2	257.7	383.4	299.1	299.1	296.6	308.0	319.2	339.0	331.4	249.0
Chile	143.4	175.9	219.3	261.5	261.5	242.0	247.0	248.0	257.7	251.7	248.8
Colombia	169.3	208.7	214.2	178.4	178.4	170.2	161.5	174.4	194.9	158.0	168.9
Cuba	10.9	12.4	9.6	8.1	8.1	8.0	8.6	8.5	8.7	8.6	8.4
Mexico	668.8	734.7	702.6	631.7	631.7	635.9	695.1	699.2	703.9	762.2	717.4
Panama	128.7	99.4	119.9	149.7	149.7	147.2	146.7	152.0	159.8	145.3	144.6
Peru	158.2	205.8	257.2	249.2	249.2	238.5	233.9	257.0	245.3	257.4	265.5
Uruguay	113.5	110.5	137.1	160.8	160.8	164.3	166.6	167.7	156.3	154.8	133.0
Venezuela	590.7	734.1	738.1	707.1	707.1	749.6	718.0	703.8	776.4	732.3	691.2
Other Latin American Republics	354.7	416.3	519.2	522.2	522.2	533.2	550.2	563.5	577.5	575.5	566.9
Bahamas and Bermuda	135.9	188.8	165.1	176.8	176.8	191.6	198.4	184.5	204.0	217.8	235.6
Netherlands Antilles and Surinam	93.3	114.4	113.1	103.8	103.8	107.6	107.1	107.3	107.4	106.6	120.8
Other Latin America	15.4	13.9	16.7	16.8	16.8	18.8	18.0	19.3	18.0	19.8	19.3
Total Latin America	3,137.4	3,563.3 2/	4,027.5	3,882.9	3,882.9	3,917.6	3,971.3	4,063.1	4,273.0	4,366.2	4,150.2
Asia:											
China Mainland	34.9	34.7	34.9	35.7	35.7	35.6	35.8	35.6	35.7	36.5	36.2
Hong Kong	66.0	95.1	113.2	141.8	141.8	146.6	139.7	142.0	150.5	166.8	157.9
India	50.8	59.2	83.7	179.9	179.3	197.8	206.4	204.9	216.8	222.9	215.8
Indonesia	47.8	37.6	30.6	54.4	54.4	62.1	50.5	45.9	51.5	48.6	47.5
Israel	111.9	133.1	127.2	116.6	116.6	109.1	112.8	100.5	103.8	107.5	165.9
Japan	2,483.8	2,767.5	3,013.9	2,690.8	2,663.9	2,561.0	2,501.6	2,490.5	2,448.3	2,449.4	2,485.9
Korea	112.6	104.3	107.7	172.5	161.9	171.5	181.0	177.8	174.8	167.8	171.5
Philippines	208.6	233.1	303.8	286.3	285.3	282.4	271.4	254.6	266.6	268.2	259.9
Taiwan	149.2	221.4	210.6	231.6	227.8	234.7	232.1	228.6	226.6	225.3	227.3
Thailand	382.1	457.8	542.4	598.3	598.3	610.0	634.8	657.7	654.6	662.7	617.2
Other Asia	352.9	543.0	717.5	791.4	779.0	707.8	766.4	748.3	753.1	773.2	755.1
Total Asia	4,000.6	4,686.8 2/	5,285.5	5,299.3	5,244.1	5,118.6	5,132.3	5,086.2	5,082.4	5,128.8	5,140.1
Africa:											
Congo (Kinshasa)	25.7	25.5	11.8	14.7	14.7	12.6	12.7	12.7	11.0	11.0	9.9
Morocco	48.8	6.7	16.8	31.8	31.5	33.1	31.4	32.5	30.4	31.8	31.1
South Africa	40.9	46.6	51.3	71.4	71.4	61.0	61.6	58.1	55.6	58.4	67.0
United Arab Republic (Egypt)	13.8	24.0	30.5	39.0	39.0	33.3	21.8	33.5	26.2	18.1	17.6
Other Africa	111.7	135.0	169.9	229.6	228.8	250.3	251.2	220.4	265.6	272.5	250.5
Total Africa	241.0	237.9 2/	280.3	386.6	385.4	390.4	378.8	357.2	388.7	391.8	376.0
Other Countries:											
Australia	180.2	176.4	253.7	243.4	243.4	261.7	258.0	252.1	249.4	252.6	276.3
All other	13.4	15.5	24.4	22.1	22.1	23.1	25.8	26.4	25.3	24.4	26.6
Total other countries	193.5	191.8	278.1	265.5	265.5	284.8	283.8	278.5	274.6	277.0	302.9
International and regional:											
International 4/	1,411.4	1,446.6	1,361.4	1,269.7	1,269.7	1,298.4	1,277.4	1,315.0	1,310.7	1,286.9	1,250.5
European regional	17.9	21.8	10.0	8.6	8.6	7.9	7.2	10.1	7.0	9.1	9.8
Latin American regional	117.7	149.5	107.1	72.8	72.8	115.5	94.8	83.6	82.7	85.0	77.4
Asian regional	-	-	-	29.6	29.6	29.4	28.7	28.8	28.7	26.0	22.0
Total international and regional 4/	1,547.0	1,618.0	1,478.6	1,380.6	1,380.6	1,451.2	1,408.1	1,437.5	1,429.2	1,407.0	1,359.8
Grand total 4/	22,877.1	25,517.8 2/	25,550.7	27,723.7 3/	27,593.1 3/	26,724.8	26,725.4	26,798.9	27,152.4	27,321.5	27,304.4

1/ For exclusions see headnote on page 88.

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/ 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.

4/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headnote on page 88.

p Preliminary.

Section II - Summary by Countries

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

(Position at end of period in millions of dollars)

Country	Calendar year					1967					
	1964	1965 2/		1966 3/		January	February	March	April	May p	June p
Europe:											
Austria	10.6	8.5	8.5	16.2	16.2	19.4	20.2	18.8	17.5	17.8	17.4
Belgium	48.2	52.3	52.3	66.9	66.9	68.8	75.7	72.7	72.5	66.6	64.5
Denmark	26.2	37.4	37.4	61.8	61.8	42.5	41.7	43.8	34.5	33.7	39.8
Finland	84.1	87.1	87.1	90.6	90.6	89.9	91.1	92.4	97.3	99.8	101.3
France	81.3	72.1	72.2	73.2	73.2	59.9	63.6	66.2	71.5	65.4	68.1
Germany	151.6	190.1	190.2	214.6	234.3	202.8	175.2	180.0	201.1	199.0	193.3
Greece	10.0	13.2	13.2	16.5	16.5	14.5	14.9	14.2	15.1	17.5	14.1
Italy	114.0	110.1	110.2	108.0	108.0	84.5	78.0	69.7	64.0	72.9	67.6
Netherlands	36.5	38.2	38.3	40.2	40.2	35.9	44.7	44.0	35.2	34.2	28.8
Norway	42.8	51.4	51.4	75.6	75.6	63.7	60.4	62.3	60.4	59.9	44.1
Portugal	23.0	25.5	25.5	43.9	43.9	44.3	40.8	39.1	36.1	33.7	28.0
Spain	39.6	50.1	50.1	67.4	67.4	74.6	71.0	68.6	68.3	70.9	63.4
Sweden	48.5	51.9	51.9	74.1	74.1	68.4	77.3	77.8	76.5	71.5	73.5
Switzerland	111.2	72.9	73.0	83.0	88.0	80.1	82.0	80.9	81.2	84.3	85.5
Turkey	36.5	42.1	42.1	52.2	52.2	50.4	27.4	37.3	47.3	37.0	37.6
United Kingdom	309.8	209.7	216.0	209.9	198.2	224.1	213.1	218.2	215.6	267.2	270.3
Yugoslavia	15.6	27.8	27.8	19.4	19.4	22.5	22.2	22.3	23.0	24.2	24.1
Other Western Europe	20.2	28.0	28.0	36.6	36.6	38.9	39.2	38.8	41.8	31.7	30.8
U.S.S.R.	*	5.5	5.5	2.0	2.0	1.9	1.8	1.2	1.0	.1	1.3
Other Eastern Europe	20.4	27.2	27.2	16.2	16.2	17.1	17.2	20.4	19.6	20.7	21.7
Total Europe	1,230.0	1,200.9	1,207.6	1,368.5	1,381.3	1,304.3	1,257.6	1,268.3	1,279.4	1,308.0	1,275.1
Canada	1,003.6	593.2	669.3	620.0	608.3	598.8	627.9	616.0	627.2	596.1	591.7
Latin America:											
Argentina	202.9	231.7	231.7	193.5	193.5	184.9	175.5	185.9	186.1	179.2	191.1
Brazil	126.0	94.1	94.1	114.5	114.5	118.9	121.8	127.6	122.7	123.1	117.3
Chile	175.9	174.1	174.1	158.7	158.7	151.7	149.8	147.3	151.1	152.1	154.0
Colombia	338.1	270.0	270.1	307.7	307.7	294.8	285.6	274.4	249.3	230.3	223.3
Cuba	16.9	16.4	16.4	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2
Mexico	643.9	669.1	673.7	766.5	766.5	792.2	820.8	856.7	836.0	872.0	865.2
Panama	49.2	58.5	58.5	83.9	84.8	78.8	78.3	80.0	75.0	74.6	68.9
Peru	107.7	170.1	170.3	210.7	212.7	214.1	225.9	232.8	238.4	262.5	283.1
Uruguay	77.7	44.6	44.7	44.5	44.5	43.9	38.6	56.1	59.3	60.1	63.0
Venezuela	168.2	220.0	220.0	225.7	225.7	225.6	220.0	219.8	205.2	218.2	209.3
Other Latin American Republics	224.4	250.0	250.1	272.0	272.5	270.6	273.6	259.8	258.0	248.6	251.9
Bahamas and Bermuda	65.0	52.5	52.5	60.7	60.7	62.5	61.8	55.9	61.3	51.3	77.7
Netherlands Antilles and Surinam.	18.1	14.0	14.0	17.6	17.6	17.1	17.0	17.2	17.3	18.3	17.3
Other Latin America	20.7	23.0	23.0	17.1	17.1	16.6	17.2	16.5	17.3	16.1	17.4
Total Latin America	2,234.5	2,288.1	2,293.2	2,489.2	2,492.5	2,487.9	2,502.1	2,546.0	2,493.4	2,522.5	2,555.7
Asia:											
China Mainland	1.6	1.2	1.2	.7	.7	.8	.8	.7	.7	.7	.7
Hong Kong	28.1	28.9	28.9	30.8	30.9	30.7	31.1	32.5	30.7	34.9	35.7
India	20.8	17.3	17.3	16.5	16.5	12.4	12.0	13.1	14.2	13.7	16.9
Indonesia	6.8	1.8	1.8	5.9	5.9	6.5	6.3	5.5	5.5	5.4	5.2
Israel	47.4	86.0	86.0	98.4	98.4	102.0	105.8	96.4	88.9	93.5	87.5
Japan	2,809.7	2,750.9	2,768.0	2,502.5	2,588.0	2,509.1	2,507.2	2,626.4	2,732.1	2,841.3	2,947.0
Korea	21.2	21.6	21.6	30.7	30.7	32.7	34.1	37.6	52.4	43.6	48.6
Philippines	202.7	231.5	229.6	220.1	220.5	233.3	228.4	231.6	244.9	249.4	269.3
Taiwan	9.1	14.5	14.5	14.1	14.7	23.0	25.8	29.9	33.1	29.8	27.1
Thailand	64.7	82.1	82.1	81.0	81.0	82.6	85.9	89.2	84.2	82.8	86.6
Other Asia	81.7	107.8	107.5	134.1	135.0	150.8	136.5	130.6	116.1	113.8	120.6
Total Asia	3,293.7	3,343.5	3,358.4	3,134.8	3,222.3	3,183.8	3,173.8	3,293.4	3,402.9	3,509.0	3,645.1
Africa:											
Congo (Kinshasa)	.6	1.3	1.3	.8	.8	.4	.4	.9	.3	.3	.6
Morocco	2.0	1.6	1.6	1.7	1.7	3.4	3.8	2.2	2.3	4.8	2.1
South Africa	20.1	33.6	33.6	50.3	50.3	37.9	42.6	42.0	36.7	34.1	29.3
United Arab Republic (Egypt)	42.1	42.6	42.6	25.1	25.1	18.2	14.7	30.2	25.5	30.7	27.4
Other Africa	66.6	60.0	60.0	66.1	66.1	65.6	68.6	70.3	74.0	62.1	65.2
Total Africa	131.5	139.1	139.1	144.1	144.1	125.4	130.0	145.5	138.9	132.0	124.5
Other Countries:											
Australia	48.1	51.9	52.0	51.9	51.9	51.2	53.4	52.8	52.8	52.1	58.6
All other	15.5	14.8	14.8	9.8	9.8	8.6	8.3	9.0	9.3	10.3	10.6
Total other countries	63.6	66.8	66.8	61.7	61.7	59.8	61.7	61.8	62.1	62.5	69.1
International and regional	.2	.2	.2	.7	.7	.5	1.6	1.6	.5	.5	.6
Grand total	7,957.2	7,631.7 2/	7,734.5 2/	7,818.9 3/	7,910.9 3/	7,760.4	7,754.6	7,932.5	8,004.3	8,130.5	8,261.8

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.

3/ 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					1967					
	1963	1964 1/		1965	1966	January	February	March	April	May p	June p
Europe:											
Austria	101.2	134.8	134.9	77.3	27.6	30.8	23.8	22.5	21.7	22.6	17.7
Belgium	57.1	83.5	86.5	95.1	103.6	105.4	102.5	98.3	97.9	87.5	75.8
Denmark	53.3	55.3	56.8	43.4	28.7	27.0	27.0	27.0	25.3	23.6	20.0
Finland	41.7	64.6	66.1	67.2	74.5	75.5	77.3	77.1	76.0	75.7	68.3
France	38.7	61.8	66.3	58.4	42.9	43.7	43.3	44.7	43.0	42.2	42.4
Germany	135.6	158.9	159.5	205.2	141.1	140.3	141.6	130.5	133.2	137.9	118.7
Greece	16.4	50.0	50.3	84.0	97.9	98.0	91.7	91.9	96.6	95.1	93.3
Italy	160.8	374.3	382.7	342.1	199.6	174.8	169.8	165.8	155.5	149.5	131.3
Netherlands	5.0	15.2	15.2	7.3	5.0	5.0	5.0	4.9	4.5	4.4	3.9
Norway	237.8	265.9	274.8	221.9	187.6	178.4	175.2	171.2	169.1	162.6	157.9
Portugal	75.5	85.8	82.4	90.2	73.5	70.4	72.3	69.9	66.6	67.8	61.7
Spain	48.6	69.6	73.1	72.4	63.9	67.0	63.2	61.4	59.6	57.2	61.5
Sweden	45.2	109.6	109.1	93.4	60.1	58.6	55.5	59.8	57.0	51.4	43.8
Switzerland	16.1	41.8	37.3	37.5	16.4	16.7	17.4	16.6	16.2	16.1	15.5
Turkey	.7	.8	.8	2.0	1.8	1.7	1.7	1.8	1.8	1.8	1.5
United Kingdom	37.9	76.6	87.4	86.0	69.5	71.6	71.6	68.1	68.5	64.5	40.5
Yugoslavia	.9	1.9	3.3	4.4	8.6	9.0	11.7	11.6	11.8	13.4	8.4
Other Western Europe	8.9	19.9	19.9	10.5	12.4	14.0	13.8	10.2	9.2	10.1	11.0
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	19.3	17.4	13.3	5.5	12.8	14.7	15.4	17.2	17.5	17.3	18.3
Total Europe	1,100.7	1,687.7	1,719.6	1,603.8	1,227.5	1,202.6	1,179.8	1,150.6	1,131.0	1,100.8	991.5
Canada	289.8	272.6	327.3	346.4	313.9	284.6	266.6	312.6	317.3	315.3	325.8
Latin America:											
Argentina	86.2	81.6	86.7	66.3	65.7	62.4	65.3	64.2	63.8	62.7	127.9
Brazil	267.1	167.4	169.1	152.2	119.8	113.7	113.1	109.9	108.5	103.6	88.3
Chile	23.4	16.3	17.5	52.7	45.1	47.4	45.3	43.7	43.7	45.3	41.7
Colombia	61.6	46.1	47.3	73.9	78.1	77.3	76.2	71.5	70.3	69.5	68.6
Cuba	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6
Mexico	322.4	453.0	512.0	476.8	513.4	509.2	514.2	516.3	525.7	536.7	526.3
Panama	25.7	51.2	80.1	73.2	71.2	71.1	69.3	69.9	68.0	66.9	66.2
Peru	26.0	47.3	49.1	89.1	150.2	150.4	148.0	145.1	142.5	139.5	144.7
Uruguay	31.3	36.9	37.0	44.2	50.2	51.6	52.2	52.2	50.6	50.7	49.3
Venezuela	56.6	99.6	100.6	98.3	88.9	77.3	77.9	86.8	86.5	86.3	75.1
Other Latin American Republics	64.2	91.0	99.2	119.0	124.2	122.3	120.5	124.6	125.9	124.4	122.0
Bahamas and Bermuda	43.7	35.8	37.2	39.2	21.4	20.5	20.1	18.2	17.3	15.9	23.8
Netherlands Antilles and Surinam	4.9	33.8	33.8	8.0	14.9	14.2	14.8	14.2	14.2	14.2	8.1
Other Latin America	1.7	1.3	5.0	2.0	1.8	2.3	2.1	2.0	2.1	5.3	2.5
Total Latin America	1,015.3	1,161.9	1,275.3	1,295.6	1,345.5	1,320.3	1,319.6	1,319.1	1,319.9	1,321.6	1,345.0
Asia:											
China Mainland	-	-	-	-	-	-	-	-	-	-	-
Hong Kong	1.5	1.6	2.0	2.6	3.8	4.5	4.5	4.1	3.8	3.3	2.4
India	24.6	28.3	30.9	34.5	33.4	32.1	37.9	38.2	38.2	37.2	39.5
Indonesia	-	-	*	*	*	*	*	*	*	*	*
Israel	28.2	24.8	28.6	27.8	27.0	23.7	23.3	22.7	21.5	21.0	13.3
Japan	248.5	384.7	429.9	444.7	325.6	312.4	300.9	287.1	278.3	262.7	195.3
Korea	3.2	3.1	3.7	3.9	4.2	5.4	5.4	13.3	14.1	17.5	24.1
Philippines	100.8	138.0	144.2	250.5	223.4	211.7	203.6	185.9	189.7	187.1	182.3
Taiwan	1.6	3.4	3.4	4.8	5.3	5.3	5.0	5.1	5.1	5.1	5.1
Thailand	3.7	7.6	7.8	5.3	10.1	8.9	9.5	9.6	10.6	10.4	10.3
Other Asia	31.3	31.4	34.1	61.7	101.4	99.1	101.5	98.6	96.9	102.3	102.2
Total Asia	443.5	622.8	684.5	835.8	734.1	703.2	691.6	664.6	658.2	646.7	574.6
Africa:											
Congo (Kinshasa)	28.2	14.0	14.3	6.6	3.2	3.2	2.8	1.9	1.9	1.9	1.9
Morocco	-	.8	.1	.1	.6	.6	.6	.5	.5	.5	.9
South Africa	15.5	21.2	22.8	38.1	61.2	57.1	57.8	56.2	57.9	59.5	50.8
United Arab Republic (Egypt)	.1	.5	.5	11.9	4.0	4.5	4.7	6.7	5.9	5.6	6.8
Other Africa	69.1	86.3	118.2	151.0	157.0	157.6	156.8	150.0	155.0	170.4	168.2
Total Africa	112.9	122.7	155.9	207.8	225.9	223.0	222.7	215.4	221.3	238.0	228.7
Other Countries:											
Australia	60.2	97.6	114.8	196.6	300.1	306.1	311.5	336.7	348.0	348.9	348.5
All other	7.6	5.8	6.8	30.4	31.7	31.7	31.2	30.9	31.1	31.7	30.0
Total other countries	67.7	103.4	121.6	227.0	331.8	337.8	342.7	367.6	379.1	380.6	378.5
International and regional	-	.2	.7	.6	1.0	1.0	1.0	1.0	2.0	2.0	2.5
Grand total	3,029.8	3,971.4 1/	4,284.7 1/	4,516.9	4,179.7	4,072.5	4,024.1	4,030.9	4,028.7	4,004.9	3,846.5

1/ 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				1967					
	1964	1965	1966	1967 through June p	January	February	March	April	May p	June p
Europe:										
Austria	-	5	-29	38	-	38	-	4	-	-4
Belgium	-599	126	-443	-204	-60	-140	-	-9	5	-
Denmark	98	-540	-1,101	-430	-	-	-259	-122	-	-49
Finland	-	-33	-	-	-	-	-	-	-	-
France	1,570	-926	241	-223	-86	-7	-52	-62	42	-58
Germany	226	204	-92	70	-1	21	-	-4	54	-
Greece	6	-24	-20	-57	-52	-1	-	-	-	-4
Italy	-28	508	356	7,779	-31	-2	25	-18	-23	7,828
Netherlands	635	1,116	-1,301	-594	-98	-70	-27	-51	-25	-323
Norway	-32,920	-48,866	1,942	-2	-	6	-12	-1	5	-
Portugal	-130	22	3	-30	-	-30	-	-	-	-
Spain	12	141	429	-8	-	15	-	-22	-3	2
Sweden	-89,365	-15,719	-254	-12	-7	-11	3	-	3	-
Switzerland	3,377	9,998	3,768	-3,068	-129	661	94	-1,212	-1,272	-1,210
Turkey	-	17	-	2	-	-	2	-	-	-
United Kingdom	85,914	139,205	-205,275	15,967	1,606	3,427	-668	2,552	3,727	5,323
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	3,700	784	615	-19	-	-5	-	-	-14	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-85	-172	-178	-20	-	-	-	-	-20	-
Total Europe	-27,589	85,846	-201,339	19,189	1,142	3,902	-894	1,055	2,479	11,505
Canada	3,034	-14,280	15,638	24,674	-135	3,234	573	26,275	-2,429	-2,844
Latin America:										
Argentina	-6	24	-139	-8	-8	-	-	-	-	-
Brazil	185	32	-6	51	-	-	51	-	-	-
Chile	16	-6	12	-	-	-	-	-	-	-
Colombia	5	19	2	-	-	-	-	-	-	-
Cuba	5	-	-	-	-	-	-	-	-	-
Mexico	-798	-647	270	-85	-38	-32	-13	-1	-3	2
Panama	-9,029	138	620	330	-18	-18	228	-100	189	49
Peru	693	-76	-29	-106	-	-	-23	-	-	-83
Uruguay	-141	-28	-7	-	-	-	-	-	-	-
Venezuela	268	114	135	-4	-	-	-	-6	-	2
Other Latin American Republics	28	197	-219	-32	-2	-5	-17	-	-	-8
Bahamas and Bermuda	544	709	-1,896	-338	-510	-89	69	10	187	-5
Netherlands Antilles and Surinam	1,038	1,130	-798	-793	-23	16	-191	-27	-605	37
Other Latin America	-97	-	-62	86	-5	7	85	-1	-	-
Total Latin America	-7,289	1,606	-2,117	-899	-604	-121	189	-125	-232	-6
Asia:										
China Mainland	-	-10	-	-	-	-	-	-	-	-
Hong Kong	339	12	-49	-526	-	76	-193	-7	-384	-18
India	14	11	-5	-	-	-	-	-	-	-
Indonesia	-230	-	-	7	-	-	-	-	7	-
Israel	12	101	-146	-	-	-	-	-	-	-
Japan	20	3,984	-23	195	-	-5	-	-	200	-
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	-80	-61	-105	-	-	-	-	-	-	-
Taiwan	-25	1	25	-	-	-	-	-	-	-
Thailand	-	-	-	-	-	-	-	-	-	-
Other Asia	1,785	-2,046	-216	11,593	-	-	-	-7	11,600	-
Total Asia	1,835	1,992	-519	11,269	-	71	-193	-14	11,423	-18
Africa:										
Congo (Kinshasa)	-	-	-	-	-	-	-	-	-	-
Morocco	153	4	-	-	-	-	-	-	-	-
South Africa	-	16	1	-	-	-	-	-	-	-
United Arab Republic (Egypt)	-	4	3	-	-	-	-	-	-	-
Other Africa	6,805	8	-506	12,682	-	-	-	8,110	4,572	-
Total Africa	6,958	32	-502	12,682	-	-	-	8,110	4,572	-
Other countries:										
Australia	-	68	-19	-2	-	-2	-	-	-	-
All other	537	9	-7	-	-	-	-	-	-	-
Total other countries	537	77	-26	-2	-	-2	-	-	-	-
International and regional:										
International	-307,840	-148,393	-428,682	-77,474	-21,700	-41,064	-14,653	-	-57	-
European regional	-50	-	-	-	-	-	-	-	-	-
Latin American regional	-7,312	-2,722	1,718	-18,035	381	-15,886	227	135	378	-3,270
Asian regional	-	-	-	502	-	-	-	-	502	-
Total international and regional	-315,202	-151,115	-426,964	-95,007	-21,319	-56,950	-14,426	135	823	-3,270
Grand total	-337,716	-75,842	-615,829	-28,094	-20,916	-49,866	-14,751	35,436	16,636	5,367

1/ For exclusions see headnote on page 88.
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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through June p	January	February	March	April	May p	June p
Europe:										
Austria	-23	343	44	77	-124	69	-	-	280	-148
Belgium	-400	8,203	22,225	7,357	2,416	2,154	-78	88	1,679	1,098
Denmark	-251	-3,594	2,644	2,966	403	815	34	45	1,307	362
Finland	-	7	24	49	-	-	-	49	-	-
France	-273	17,093	50,700	18,583	5,118	6,773	1,067	879	2,587	2,159
Germany	2,053	42,665	76,315	7,587	1,713	3,420	-421	698	1,375	802
Greece	373	7	29	298	115	17	22	101	23	20
Italy	460	4,362	16,668	8,722	1,573	3,285	546	255	1,827	1,236
Netherlands	-4,291	50	14,971	3,540	-223	1,480	930	-544	766	1,131
Norway	11,196	23,051	-3,581	1,764	-2,345	5,290	-177	316	167	-1,487
Portugal	-19	606	349	65	-45	-35	-26	-1	163	9
Spain	25	922	1,284	-288	-103	-221	-16	-13	-21	86
Sweden	-609	3,207	8,547	4,462	-1,543	2,244	2,432	1,761	-991	559
Switzerland	13,574	51,195	129,545	81,683	11,826	13,597	16,884	7,302	17,272	14,802
Turkey	-7	-87	-50	3	-1	6	-1	1	-6	4
United Kingdom	172,530	-123,430	444,632	153,827	11,073	16,117	45,793	4,010	67,645	9,189
Yugoslavia	-338	-	-	-	-	-	-	-	-	-
Other Western Europe	235	1,241	12,543	1,530	706	695	186	-48	131	-140
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-16	-42	-1	-21	-29	-	-	8	-	-
Total Europe	194,219	25,799	776,888	292,204	30,530	55,706	67,175	14,997	94,204	29,682
Canada	-31,853	-4,492	-6,506	2,398	14,097	-8,335	3,338	-14,681	-2,337	10,316
Latin America:										
Argentina	461	257	378	-1	-41	24	-52	12	44	12
Brazil	-46	-1,212	84	2,008	2,010	-	3	-	-4	-1
Chile	-20	213	-175	21	-	-52	-16	-94	123	60
Colombia	56	-311	164	53	-55	-	-9	-13	161	-31
Cuba	-26	-1	-	-	-	-	-	-	-	-
Mexico	310	644	1,050	-197	-1	455	-608	257	-94	-206
Panama	-279	-567	124	1,089	738	202	74	-84	129	30
Peru	53	-28	-43	24	10	-	100	-1	-62	-23
Uruguay	593	226	535	178	-22	105	-7	10	69	23
Venezuela	-420	454	92	402	-11	65	27	14	66	241
Other Latin American Republics	574	251	624	833	342	360	-2	167	-48	14
Bahamas and Bermuda	1,247	3,063	10,347	616	-973	576	1,982	-199	-820	50
Netherlands Antilles and Surinam	-4,702	-2,826	3,345	2,321	1,498	134	631	-145	-73	276
Other Latin America	64	-4	-221	356	243	49	-13	127	-	-50
Total Latin America	-2,135	159	16,304	7,703	3,738	1,918	2,110	51	-509	395
Asia:										
China Mainland	-2	-	-	-61	-61	-	-	-	-	-
Hong Kong	-36	1,676	2,697	1,401	287	49	444	122	206	293
India	-3	116	-19	15	-	-	-1	10	-	6
Indonesia	-	-204	35	-12	-	-	-	-	-	-12
Israel	-25	40	17	94	5	8	-12	-31	96	28
Japan	334	121	1,369	131	-33	-16	-9	2	548	-361
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	262	-2	131	-20	-50	-	34	-	-4	-
Taiwan	723	869	1	-	-	-	-	-	-	-
Thailand	9	18	1	-	-	-	-	-	-	-
Other Asia	3,771	2,460	441	387	259	-8	140	-78	-145	219
Total Asia	5,033	5,094	4,673	1,935	407	33	596	25	701	173
Africa:										
Congo (Kinshasa)	4	-	-2	5	-	-	-	-	5	-
Morocco	52	-13	74	-	-	-	-	-	-	-
South Africa	-21	-42	153	30	11	-	-	29	-	-10
United Arab Republic (Egypt)	-	-	1	-	-	-	-	-	-	-
Other Africa	-505	-2,879	165	9,894	-13	-	-100	6	10,069	-68
Total Africa	-470	-2,934	391	9,929	-2	-	-100	35	10,074	-78
Other countries:										
Australia	-4	-143	65	32	32	19	12	-1	-35	5
All other	-4	-	585	8	-2	-	-	10	-	-
Total other countries	-8	-143	650	40	30	19	12	9	-35	5
International and regional:										
International	11,506	14,811	243,649	64,357	1,269	794	-7,763	70,340	-156	-127
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-27	-	-	-27	-	-	-
Asian regional	-	-	-	1,000	-	-	-	-	-	1,000
Total international and regional	11,506	14,811	243,649	65,330	1,269	794	-7,790	70,340	-156	873
Grand total	176,292	38,294	1,036,049	379,539	50,069	50,135	65,341	70,686	101,942	41,366

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Section II - Summary by Countries

Table 6. - Net Transactions in Domestic Stocks by Foreigners

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through June p	January	February	March	April	May p	June p
Europe:										
Austria	4,120	-3,070	3,009	-974	-752	43	301	88	-1,190	536
Belgium	-11,580	-13,302	-2,557	3,031	-2,206	205	706	2,313	-145	2,158
Denmark	1,025	-190	399	-884	-49	-608	-605	342	-7	43
Finland	643	157	134	-36	5	-36	-1	-3	-1	-
France	-36,816	-2,748	-12,624	18,027	-4,073	198	8,494	7,062	2,871	3,475
Germany	-2,811	10,348	7,501	25,609	3,638	3,235	6,246	5,045	5,498	1,947
Greece	-396	-923	197	1,256	102	-64	12	522	553	131
Italy	6,984	-6,947	-6,383	9,650	1,857	2,972	1,763	2,430	-691	1,319
Netherlands	17,050	-11,458	-45,488	350	-8,291	-1,432	5,239	3,639	3,799	-2,604
Norway	-2,414	-1,632	1,812	-919	-707	141	-184	-231	-183	245
Portugal	6,127	8,164	6,105	-10,861	191	-1,062	-743	-1,551	-3,497	-4,199
Spain	-145	-2,621	3,970	-3,970	-1,031	-2,473	3,228	-3,592	287	-389
Sweden	-2,119	-4,034	-1,125	-992	-266	-165	-243	190	353	-861
Switzerland	-213,879	-37,127	-64,069	10,728	7,467	-9,390	-11,578	26,389	-8,661	6,501
Turkey	-10,684	-377	-4,643	-1,028	-231	60	312	66	-1,295	60
United Kingdom	-176,832	-398,189	-524,270	-108,160	-30,001	-32,378	-34,612	-7,334	-2,320	-1,515
Yugoslavia	2,170	-447	-763	-104	-	-77	-16	-	-	-11
Other Western Europe	-2,152	-7,444	1,626	-527	1,104	-3,573	-441	1,102	448	833
U.S.S.R.	-41	-	-3	213	213	-	-	-	-	-
Other Eastern Europe	-140	-93	9	97	7	-	-	78	12	-
Total Europe	-421,890	-471,933	-637,163	-59,494	-33,023	-44,404	-22,122	36,555	-4,169	7,669
Canada	35,074	46,676	230,504	115,145	19,069	12,519	-3,677	22,618	12,040	52,576
Latin America:										
Argentina	2,050	655	3,314	-1,402	-390	-249	-213	-464	-42	-44
Brazil	1,745	-115	352	-450	-107	-167	106	-102	-141	-39
Chile	1,900	113	1,113	-28	36	177	-116	-54	-118	47
Colombia	1,530	1,535	2,866	-661	-335	-41	391	-474	-157	-45
Cuba	-1	-487	-491	-166	-2	-163	1	-	-2	-
Mexico	8,760	-4,247	6,092	-7,051	-1,113	-756	-907	-738	-3,024	-513
Panama	-2,796	2,289	9,101	7,872	2,484	2,285	2,325	-549	-836	2,163
Peru	552	-1,180	1,050	-47	-337	-80	396	87	18	-131
Uruguay	-2,614	-6,386	39	-1,171	-1,030	18	77	620	-15	-841
Venezuela	4,910	6,963	13,651	2,341	521	-504	-1,455	1,333	1,548	898
Other Latin American Republics	1,138	-984	-478	-314	-559	-623	218	698	34	-82
Bahamas and Bermuda	2,703	-1,135	15,503	14,865	-836	2,566	5,799	2,041	984	4,311
Netherlands Antilles and Surinam	7,056	-10,780	-3,164	-24	990	-241	-922	2,359	-1,334	-876
Other Latin America	-127	127	-227	565	-294	-396	1,159	71	-230	255
Total Latin America	26,806	-13,632	48,721	14,329	-972	1,826	6,859	4,828	-3,315	5,103
Asia:										
China Mainland	-113	11	7	-104	-103	-	-	-	-	-1
Hong Kong	802	11,275	1,480	13,824	8,383	1,811	4,001	1,203	1,817	-3,391
India	-240	-14	-106	24	8	11	12	6	-10	-3
Indonesia	2	19	12	-47	2	-15	-22	-38	1	25
Israel	670	1,166	2,620	-627	-552	-142	10	62	-491	486
Japan	416	549	2,546	1,037	298	-277	645	-357	156	572
Korea	62	-3	16	17	-22	-4	1	-3	6	39
Philippines	-99	-	-83	297	134	57	32	-74	64	84
Taiwan	-240	-2,216	31	-6	11	33	-29	23	15	-59
Thailand	-170	-60	-299	-464	48	-13	5	-592	12	76
Other Asia	4,032	8,473	7,553	727	343	-898	2,652	-157	-1,070	-143
Total Asia	5,122	19,200	13,777	14,678	8,550	563	7,307	73	500	-2,315
Africa:										
Congo (Kinshasa)	26	111	104	119	-32	18	106	-27	28	26
Morocco	-199	192	163	44	25	10	30	-38	-5	22
South Africa	171	-36	-221	-29	-30	79	-62	27	-58	15
United Arab Republic (Egypt)	423	-36	70	-4	2	-7	1	-12	9	3
Other Africa	-199	-1,577	598	-847	-610	-145	-112	-115	-58	193
Total Africa	222	-1,346	714	-717	-645	-45	-37	-165	-84	259
Other countries:										
Australia	-627	-1,274	297	-553	33	-76	133	-27	-574	-42
All other	130	2,974	2,628	1,213	180	19	171	667	88	88
Total other countries	-497	1,700	2,925	660	213	-57	304	640	-486	46
International and regional:										
International	6,073	6,011	7,196	8,736	1,227	1,969	2,976	1,752	218	594
European regional	-14	-	-	-	-	-	-	-	-	-
Latin American regional	-	25	-	49	-	-	49	-	-	-
Total international and regional	6,059	6,036	7,196	8,785	1,227	1,969	3,025	1,752	218	594
Grand total	-349,104	-413,299	-333,326	93,386	-5,581	-27,629	-8,341	66,301	4,704	63,932

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through June p	January	February	March	April	May p	June p
Europe:										
Austria	3,269	1,247	-16,064	1,680	7	-320	1,215	641	132	5
Belgium	281	9,787	74,042	12,149	709	-498	6,352	5,405	-3,242	3,423
Denmark	-4,133	-8,855	4,137	9,561	457	2,486	3,319	1,409	1,457	433
Finland	-25,017	-25,842	1,009	2,540	954	-	460	516	528	82
France	16,817	23,887	28,322	19,722	2,271	1,842	939	3,338	1,739	9,593
Germany	18,435	9,138	-8,576	17,660	6,241	-4,887	960	4,466	4,871	6,009
Greece	10	15	14	1,096	-	1	1,000	7	-14	102
Italy	-24,509	10,522	59,797	23,904	-206	-3,532	7,623	3,718	2,041	14,260
Netherlands	-8,909	3,488	-1,759	-12,824	1,003	-244	673	1,479	708	-16,443
Norway	-17,379	-4,073	-969	3,672	348	239	2,406	-227	362	544
Portugal	-3,973	-20,004	-11,481	1,583	-167	23	1,418	15	257	37
Spain	6,318	-281	-332	679	-47	9	935	-114	20	-124
Sweden	10,321	-34,244	-8,422	-4,830	4,930	-292	-13,256	1,047	760	1,981
Switzerland	86,881	85,147	62,582	26,462	4,168	6,380	4,670	-7,875	4,587	14,532
Turkey	142	-147	-327	-62	-	27	-	-	-85	-4
United Kingdom	18,555	-43,759	-6,764	10,976	1,793	-3,617	1,246	529	2,647	8,378
Yugoslavia	-6	-	528	500	-	-	500	-	-	-
Other Western Europe	332	-29,588	-81,867	-12,869	789	-10	3,162	-17,783	-336	1,309
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-19	102	2	-18	-	-	-	-	-18	-
Total Europe	77,416	-23,460	93,872	101,581	23,250	-2,393	23,622	-3,429	16,414	44,117
Canada	-773,731	-823,238	-824,873	-316,753	-96,277	-78,163	-58,290	-7,445	-30,036	-46,542
Latin America:										
Argentina	11,107	-6,534	-4,651	8,359	78	78	4,949	-20	65	3,209
Brazil	2,871	2,633	19,315	11,793	35	160	5,057	5,168	160	1,213
Chile	1,093	1,233	3,299	843	-	220	315	210	63	35
Colombia	3,205	1,788	280	-627	24	-1	-5	-79	5	-571
Cuba	-	-4	-	-	-	-	-	-	-	-
Mexico	-41,596	-31,019	-1,905	-17,589	-1,641	926	2,205	2,477	-22,397	841
Panama	218	1,661	311	1,261	415	34	503	-98	654	-247
Peru	108	801	-19,266	-393	15	3	8	-350	-148	79
Uruguay	3,282	2,852	3,166	-172	-2	20	-763	417	77	79
Venezuela	868	-5,017	3,203	15,608	47	-21	9,959	5,821	-302	104
Other Latin American Republics	-16,222	208	-8,007	2,359	67	-64	1,933	396	168	-141
Bahamas and Bermuda	-1,423	-2,688	-16,941	9,569	1,457	4,525	994	1,037	265	1,291
Netherlands Antilles and Surinam	220	-1,981	3,793	1,326	506	379	883	52	-273	-221
Other Latin America	1,243	883	254	-1,288	-225	-82	-265	-250	-256	-210
Total Latin America	-35,026	-35,184	-17,149	31,049	776	6,177	25,773	14,781	-21,919	5,461
Asia:										
China Mainland	-	-	-	-	-	-	-	-	-	-
Hong Kong	1,497	837	1,393	2,855	469	660	448	-66	-342	1,686
India	-1,402	5	1,252	1,799	799	-	1,000	-	-	-
Indonesia	-1	-22	-14	-	-	-	-	-	-	-
Israel	-90,649	-76,273	-54,802	-76,592	-9,425	-3,257	-3,399	-4,699	-5,718	-50,094
Japan	6,769	-48,250	8,552	2,988	553	284	215	237	1,494	205
Korea	-	-	-	1,000	-	-	1,000	-	-	-
Philippines	-9,859	-14,124	-1,549	-1,504	-500	-	-1,430	42	31	353
Taiwan	50	-1	739	1,020	-	-	1,000	-	20	-
Thailand	7,500	6,990	9,790	3,000	-	-1,000	4,000	-	-	-
Other Asia	2,181	-10,675	30,004	25,793	-109	69	26,275	4	-474	28
Total Asia	-83,914	-141,513	-4,635	-39,641	-8,213	-3,244	29,109	-4,482	-4,989	-47,822
Africa:										
Congo (Kinshasa)	-6	2	-1	11	-	-	5	-	1	5
Morocco	-9	9	26	200	-	-	200	-	-	-
South Africa	4,636	4,476	4,466	1,632	596	133	1,053	151	234	-535
United Arab Republic (Egypt)	-1	-2	-	-	-	-	-	-	-	-
Other Africa	2,323	-1,076	11,542	-6,985	191	110	4,269	-11,963	319	89
Total Africa	6,943	3,409	16,033	-5,142	787	243	5,527	-11,812	554	-441
Other countries:										
Australia	18,207	-42,291	20,376	-15,893	-21,392	817	10,959	704	1,523	-8,504
All other	2,886	-14,996	-21,850	786	12	7	-313	634	84	362
Total other countries	21,093	-57,287	-1,474	-15,107	-21,380	824	10,646	1,338	1,607	-8,142
International and regional:										
International	23,850	-153,219	-111,473	-154,591	-12,310	6,583	-87,016	-81,014	8,558	10,608
European regional	-17,445	-11,573	-20,339	-17,796	58	118	32	1,040	233	-19,277
Latin American regional	-147,506	-	-40,000	-63,711	-39,901	-	-	-14,000	-9,810	-
Total international and regional	-141,101	-164,792	-171,812	-236,098	-52,153	6,701	-86,984	-93,974	-1,019	-8,669
Grand total	-928,320	-1,242,065	-910,038	-480,111	-153,210	-69,855	-50,597	-105,023	-39,388	-62,038

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 8. - Net Transactions in Foreign Stocks by Foreigners

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through June p	January	February	March	April	May p	June p
Europe:										
Austria	5	-13	-653	-43	-63	-9	3	24	4	-2
Belgium	9,562	4,967	-2,323	199	78	343	364	25	-183	-428
Denmark	25	274	12	72	-	6	9	-5	-3	65
Finland	64	-261	-59	-1,301	-800	-	-	-501	-	-
France	-20,675	-17,729	7,283	-6,603	-1,671	-3,463	-157	-309	671	-1,674
Germany	26,621	27,459	27,517	-218	-1,297	272	336	276	20	175
Greece	-	5	-205	44	8	-1	5	-	22	10
Italy	205	789	-1,360	-7,608	-7,634	2	140	238	-66	-288
Netherlands	64,223	90,199	92,039	23,650	11,523	782	2,375	4,323	3,066	1,581
Norway	1,029	-116	-37	10	-	26	-5	-1	-7	-3
Portugal	-103	85	249	59	-36	-34	44	58	54	-27
Spain	-5,760	1,078	189	-7,307	-98	-190	-1,247	80	-3,470	-2,382
Sweden	3,530	5,631	5,775	868	306	46	496	109	-11	-78
Switzerland	-12,538	14,786	22,556	2,481	534	-1,131	2,135	2,459	-797	-719
Turkey	-1,607	205	-499	-45	-	-	89	-	-134	-
United Kingdom	21,267	4,600	-31,317	-36,421	-11,152	-1,576	-3,666	1,305	-3,492	-17,840
Yugoslavia	62	-505	4	-	-	-	-	-	-	-
Other Western Europe	-252	440	803	1,163	-39	1,034	16	28	143	-19
U.S.S.R.	1	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-18	22	2	-	-	-	-	-	-	-
Total Europe	85,641	131,916	119,976	-31,000	-10,341	-3,893	937	8,109	-4,183	-21,629
Canada	103,669	164,116	102,608	60,954	16,670	16,336	8,546	8,355	9,254	1,793
Latin America:										
Argentina	94	224	-785	-41	1	-3	14	-25	-1	-27
Brazil	519	-67	-151	-135	-23	19	-5	-3	-142	19
Chile	875	481	-272	-32	-21	-13	10	-33	60	-35
Colombia	75	126	134	-167	-14	-24	-33	-7	-69	-20
Cuba	8	15	-	31	-	31	-	-	-	-
Mexico	-3,820	-7,916	122	-2,427	131	-239	-426	-492	-675	-726
Panama	-387	-794	-473	-663	-36	-449	-23	62	29	-246
Peru	214	348	96	14	28	11	-8	-10	11	-18
Uruguay	75	-370	-680	-663	-100	-20	-250	-42	-289	38
Venezuela	89	89	468	-294	-8	-77	-106	-181	31	47
Other Latin American Republics	381	159	-1,575	25	-2	2	-20	93	22	-70
Bahamas and Bermuda	1,972	-10,929	13,238	4,650	1,523	948	2,684	-250	-293	38
Netherlands Antilles and Surinam	-864	-1,045	-1,795	-745	-94	-158	-106	-409	-5	27
Other Latin America	72	-100	-147	90	-1	-14	28	-13	25	65
Total Latin America	-697	-19,779	8,180	-357	1,384	14	1,759	-1,310	-1,296	-908
Asia:										
China Mainland	-	4	1	-	-	-	-	-	-	-
Hong Kong	656	1,575	855	496	53	-138	71	283	169	58
India	-46	-38	1	-2	-	-	-1	-3	-	2
Indonesia	-	3	-1	-	-	-	-	-	-	-
Israel	-5,312	145	60	15	14	1	6	18	-4	-20
Japan	11,232	9,177	-3,095	-3,918	315	605	-2,028	-733	-832	-1,245
Korea	5	-	-	-2	-	-	-	-2	-	-
Philippines	281	-1,012	-46	159	-48	150	295	-67	77	-248
Taiwan	-58	-13	10	2	5	-	-	-	-	-3
Thailand	3	1	-13	4	-	-	2	-2	-	4
Other Asia	540	224	307	-580	-144	-92	-133	15	-71	-155
Total Asia	7,301	10,066	-1,921	-3,826	195	526	-1,788	-491	-661	-1,607
Africa:										
Congo (Kinshasa)	1	-16	-7	9	-	-	5	-	4	-
Morocco	-19	-30	37	4	-9	-	-	-	-	13
South Africa	12	-291	-78	4	-	-	3	1	-	-
United Arab Republic (Egypt)	-63	-7	2	-2	1	-	3	-6	-	-
Other Africa	-153	-155	-276	5	-34	-7	14	-11	107	-63
Total Africa	-222	-499	-322	21	-42	-7	25	-16	111	-50
Other countries:										
Australia	3,861	3,373	-110	-1,450	65	67	-62	6	-8	-1,518
All other	33	-4	-62	-1	-2	-	1	-	-	-
Total other countries	3,894	3,369	-172	-1,451	63	67	-61	6	-8	-1,518
International and regional:										
International	679	360	500	-153	68	-512	70	42	54	120
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	679	360	500	-158	68	-512	70	42	54	120
Grand total	200,265	289,549	228,849	24,183	7,997	12,531	9,488	14,695	3,271	-23,799

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

(Position at end of period in millions of dollars)

Country	December				1967					
	1963	1964	1965	1966	January	February	March	April	May p	June p
Europe:										
Austria	3	3	3	3	3	3	3	3	3	3
Belgium	*	*	*	*	*	*	*	*	*	*
Denmark	14	14	14	13	13	13	12	12	12	12
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	9
Netherlands	4	5	6	5	5	5	5	5	5	4
Norway	131	98	49	51	51	51	51	51	51	51
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	2	2	2	2	2	2	2	2	2	2
Sweden	129	40	24	24	24	24	24	24	24	24
Switzerland	75	79	89	93	92	93	93	92	91	90
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	328	414	553	348	350	353	353	355	359	364
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	45	48	49	50	50	50	50	50	50	50
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	7	7	7	7	7	7	7	7	7	7
Total Europe	748	721	807	605	606	610	609	611	613	624
Canada	687	690	676	692	692	695	695	722	719	716
Latin America:										
Argentina	*	*	*	*	*	*	*	*	*	*
Brazil	*	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*	*
Colombia	1	1	1	1	1	1	1	1	1	1
Cuba	*	*	*	*	*	*	*	*	*	*
Mexico	2	1	*	1	1	1	1	1	1	1
Panama	10	1	1	2	2	2	2	2	2	2
Peru	*	1	1	1	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	1
Bahamas and Bermuda	3	4	4	2	2	2	2	2	2	2
Netherlands Antilles and Surinam	15	16	17	16	16	16	16	16	16	16
Other Latin America	*	*	*	*	*	*	*	*	*	*
Total Latin America	32	25	27	25	24	24	24	24	24	24
Asia:										
China Mainland	*	*	*	*	*	*	*	*	*	*
Hong Kong	*	1	1	1	1	1	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	50	50
Total Asia	47	49	51	50	50	50	50	50	62	62
Africa:										
Congo (Kinshasa)	-	-	-	-	-	-	-	-	-	-
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt)	-	-	*	*	*	*	*	*	*	*
Other Africa	9	16	16	15	15	15	15	23	28	28
Total Africa	9	16	16	15	15	15	15	23	28	28
Other countries:										
Australia	*	*	*	*	*	*	*	*	*	*
All other	*	1	1	1	1	1	1	1	1	1
Total other countries	*	1	1	1	1	1	1	1	1	1
International and regional:										
International	1,135	827	679	250	228	187	172	172	172	172
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	84	76	74	75	76	60	60	60	61	57
Asian regional	-	-	-	-	-	-	-	-	1	1
Total international and regional	1,218	903	752	325	304	247	232	233	233	230
Grand total	2,742	2,405	2,329	1,713	1,692	1,642	1,627	1,663	1,680	1,685

Note: Data represent estimated official and private holdings of U.S. Government securities with an original maturity of more than one year, and are based on a July 31, 1963 survey of holdings and regular monthly reports of securities transactions (see Table 4). For exclusions see headnote on page 88. Annual and monthly data are shown in this section beginning with the February 1964 issue of the Bulletin.

* Less than $500,000.

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Section III - Preliminary Details by Countries

Table 1. - Short-Term Banking Liabilities to Foreigners as of June 30, 1967 1/

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars 2/								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 3/	U. S. Treasury bills and certificates	Other	Total	Deposits 4/	U. S. Treasury bills and certificates	Other	
Europe:										
Austria	173,492	143,947	46,702	42,400	54,845	4,386	4,076	-	310	25,159
Belgium	555,400	528,158	384,229	86,027	57,902	26,874	24,992	283	1,599	368
Denmark	276,438	267,249	97,589	90,410	79,250	8,951	8,582	36	333	238
Finland	95,583	91,880	29,824	12,100	49,956	3,699	3,696	-	3	4
France	948,475	872,590	435,595	251,905	185,090	74,202	65,087	6,365	2,750	1,683
Germany	2,342,168	2,066,396	233,822	1,579,672	252,902	72,931	63,031	5,712	4,188	202,841
Greece	102,947	65,603	44,070	-	21,533	37,104	35,784	8	1,312	240
Italy	1,422,363	1,385,515	406,158	923,000	56,357	36,583	34,688	360	1,535	265
Netherlands	390,512	361,026	156,368	140,043	64,615	29,314	21,136	5,837	2,341	172
Norway	347,584	308,869	103,466	33,500	171,903	38,525	35,282	2,106	1,137	190
Portugal	352,347	284,419	279,658	-	4,761	67,917	62,382	8	5,527	11
Spain	122,311	65,252	60,641	-	4,611	57,000	53,352	292	3,356	59
Sweden	658,516	642,442	127,254	457,300	57,888	15,375	14,155	685	535	699
Switzerland	1,783,078	1,560,070	458,196	223,625	878,249	162,107	92,410	5,459	64,238	60,901
Turkey	25,795	22,893	22,748	-	145	2,898	2,892	-	6	4
United Kingdom	3,666,955	3,444,685	2,635,696	696,229	112,760	201,155	125,173	13,567	62,415	21,115
Yugoslavia	33,399	32,220	11,902	17,450	2,868	1,179	1,150	6	23	-
Other Western Europe	556,426	381,312	89,945	224,705	66,662	23,296	13,903	147	9,246	151,818
U.S.S.R.	5,140	4,969	4,287	-	682	171	171	-	-	-
Other Eastern Europe	33,716	32,047	29,614	83	2,350	1,669	1,573	29	67	-
Total Europe	13,892,645	12,561,542	5,657,764	4,778,449	2,125,329	865,336	663,515	40,900	160,921	465,767
Canada	2,082,644	1,786,123	1,483,951	292,292	9,880	286,151	258,972	14,330	12,849	10,370
Latin America:										
Argentina	580,852	315,979	119,317	122,820	73,842	264,626	259,359	-	5,267	247
Brazil	249,003	166,439	108,068	75	58,296	82,527	81,120	110	1,297	37
Chile	248,779	92,102	90,351	12	1,739	156,614	153,600	538	2,476	63
Colombia	168,867	68,886	68,181	-	705	99,951	96,684	18	3,249	30
Cuba	8,370	968	968	-	-	7,402	6,814	95	493	-
Mexico	717,402	404,980	186,714	73,100	145,166	311,688	301,328	3,787	6,573	734
Panama	144,649	20,164	19,437	-	727	123,846	94,824	1,177	27,845	639
Peru	265,474	104,881	104,761	-	120	160,328	153,838	269	6,221	265
Uruguay	133,049	25,840	24,723	-	1,117	107,198	98,715	112	8,371	11
Venezuela	691,232	232,778	232,100	-	678	458,452	453,775	193	4,484	2
Other Latin American Republics	566,860	295,407	193,623	25,790	75,994	271,449	259,695	460	11,294	4
Bahamas and Bermuda	235,613	149,796	137,698	1,266	10,832	78,209	70,327	1,003	6,879	7,608
Netherlands Antilles and Surinam	120,819	37,409	23,478	10,620	3,311	83,379	58,504	2,456	22,419	31
Other Latin America	19,271	3,486	3,392	-	94	15,759	15,695	55	9	26
Total Latin America	4,150,240	1,919,115	1,312,811	233,683	372,621	2,221,428	2,104,278	10,273	106,877	9,697
Asia:										
China Mainland	36,248	30,261	30,233	-	28	5,987	5,505	-	482	-
Hong Kong	157,895	68,442	59,063	-	9,379	89,304	85,505	1,204	2,595	149
India	215,786	181,715	37,405	130,300	14,010	33,169	32,983	-	186	902
Indonesia	47,475	45,517	25,583	18,400	1,534	1,958	1,958	-	-	-
Israel	165,854	157,133	109,050	33,330	14,753	8,705	8,361	-	344	16
Japan	2,485,894	2,449,827	1,171,353	626,695	651,779	35,899	33,262	985	1,652	168
Korea	171,484	166,647	162,830	-	3,817	4,837	4,831	-	6	-
Philippines	259,943	186,156	176,035	-	10,121	73,383	69,428	-	3,955	404
Taiwan	227,276	214,119	173,895	2,200	38,024	13,157	12,880	50	227	-
Thailand	617,196	611,100	216,081	388,885	6,134	6,096	6,047	-	49	-
Other Asia	755,094	656,332	322,276	117,880	216,176	96,687	95,197	382	1,108	2,075
Total Asia	5,140,145	4,767,249	2,483,804	1,317,690	965,755	369,182	355,957	2,621	10,604	3,714
Africa:										
Congo (Kinshasa)	9,872	7,421	5,055	1,850	516	2,451	2,451	-	-	-
Morocco	31,060	27,288	26,858	-	430	3,772	2,870	2	900	-
South Africa	66,976	58,777	51,313	6,000	1,464	7,862	7,846	-	16	337
United Arab Republic (Egypt)	17,642	10,696	10,144	200	352	6,945	6,945	-	-	1
Other Africa	250,466	211,134	136,106	62,520	12,508	39,216	34,832	98	4,286	116
Total Africa	376,016	315,316	229,476	70,570	15,270	60,246	54,944	100	5,202	454
Other countries:										
Australia	276,331	256,262	109,182	138,300	8,780	17,827	17,417	136	274	2,242
All other	26,572	19,641	13,264	-	6,377	6,060	5,723	-	337	871
Total other countries	302,903	275,903	122,446	138,300	15,157	23,887	23,140	136	611	3,113
International and regional:										
International 2/	1,250,528	1,250,469	134,250	1,006,726	109,493	59	59	-	-	-
European regional	9,756	9,756	8,154	-	1,602	-	-	-	-	-
Latin American regional	77,423	77,395	21,994	10,400	45,001	28	28	-	-	-
Asian regional	22,044	22,041	3,777	17,764	500	3	3	-	-	-
African regional	38	38	38	-	-	-	-	-	-	-
Total international and regional 2/	1,359,789	1,359,699	168,213	1,034,890	156,596	90	90	-	-	-
Grand total 2/	27,304,382	22,984,947	11,458,465 3/	7,865,874	3,660,608	3,826,320	3,460,896 4/	68,360	297,064	493,115

1/ For exclusions see headnote on page 88.

2/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headnote on page 88.

3/ Grand total includes $7,873,931 thousand of demand deposits and $3,584,534 thousand of time deposits, but excludes negotiable certificates of deposit, which are included in "Other."

4/ Grand total includes $1,615,484 thousand of demand deposits and $1,845,412 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 June 30, 1967 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans to:		Collections outstanding for own account and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Foreign banks and official institutions	Other							
Europe:											
Austria	17,353	16,921	13,876	131	2,029	846	39	432	431	-	1
Belgium	64,493	53,822	15,706	17,656	8,930	6,652	4,878	10,671	3,048	-	7,623
Denmark	39,804	38,599	5,284	7,468	3,321	20,350	2,176	1,205	1,161	-	44
Finland	101,281	101,013	14,404	37	1,790	84,747	35	268	252	-	16
France	68,101	54,968	14,507	4,925	20,859	5,051	9,626	13,133	11,086	1	2,046
Germany	193,326	139,160	38,423	37,875	35,766	22,878	4,218	54,166	48,811	-	5,355
Greece	14,125	14,018	1,711	674	10,937	-	696	107	81	-	26
Italy	67,569	60,961	15,395	8,499	29,981	2,346	4,740	6,608	6,196	-	412
Netherlands	28,838	22,234	5,419	3,783	7,677	4,675	680	6,604	6,580	-	24
Norway	44,093	43,286	6,983	11,572	3,672	20,272	787	807	804	-	3
Portugal	27,957	27,694	16,610	3,368	3,258	4,398	60	263	262	-	1
Spain	63,404	62,189	10,450	10,085	18,619	18,644	4,391	1,215	1,136	-	79
Sweden	73,471	68,977	11,104	2,994	6,123	41,420	7,336	4,494	4,468	-	26
Switzerland	85,498	76,717	22,542	29,080	9,565	9,261	6,269	8,781	8,347	-	434
Turkey	37,646	37,628	35,750	348	1,479	-	51	18	16	-	2
United Kingdom	270,312	178,045	78,310	15,643	20,312	32,843	30,937	92,267	71,010	1	21,256
Yugoslavia	24,098	24,078	19,244	-	257	4,577	-	20	20	-	-
Other Western Europe	30,817	30,244	1,253	16,123	5,978	4,313	2,577	573	565	-	8
U.S.S.R.	1,254	1,251	486	-	765	-	-	3	3	-	-
Other Eastern Europe	21,657	21,657	11,476	-	1,657	8,524	-	-	-	-	-
Total Europe	1,275,097	1,073,462	338,933	170,261	192,975	291,797	79,496	201,635	164,277	2	37,356
Canada	591,711	484,639	27,586	175,749	13,508	68,488	199,308	107,072	46,303	44,124	16,645
Latin America:											
Argentina	191,134	190,501	44,978	21,557	47,346	70,540	6,080	633	42	-	591
Brazil	117,283	117,198	32,379	51,459	25,240	7,297	823	85	8	-	77
Chile	153,963	153,961	18,358	46,915	32,031	55,885	772	2	2	-	-
Colombia	223,296	222,779	42,551	52,256	27,279	98,988	1,705	517	33	-	484
Cuba	16,176	16,157	1	118	16,038	-	-	19	19	-	-
Mexico	865,170	830,033	336,327	243,226	54,727	164,005	31,748	35,137	6,800	10,367	17,970
Panama	68,920	68,905	32,413	20,590	9,611	4,213	2,078	15	-	-	15
Peru	283,074	282,817	85,504	59,430	40,272	90,447	7,164	257	12	-	245
Uruguay	62,968	62,968	13,322	8,645	9,627	30,222	1,152	-	-	-	-
Venezuela	209,310	202,278	19,885	75,700	61,783	43,846	1,064	7,032	1,154	-	5,878
Other Latin American Republics	251,870	251,714	43,625	42,285	103,426	61,118	1,260	156	132	-	24
Bahamas and Bermuda	77,745	76,977	30,703	20,868	4,610	15,383	5,413	768	660	-	108
Netherlands Antilles and Surinam	17,339	17,335	585	13,373	3,262	115	-	4	4	-	-
Other Latin America	17,417	17,355	872	994	12,982	644	1,863	62	41	-	21
Total Latin America	2,555,665	2,510,978	701,503	657,416	448,234	642,703	61,122	44,687	8,907	10,367	25,413
Asia:											
China Mainland	745	740	727	-	13	-	-	5	5	-	-
Hong Kong	35,654	35,515	17,850	6,253	7,516	2,678	1,218	139	139	-	-
India	16,912	16,293	5,902	389	6,982	3,020	-	619	321	-	298
Indonesia	5,205	5,205	39	-	5,166	-	-	-	-	-	-
Israel	87,509	87,505	27,389	15,423	5,051	38,836	806	4	-	-	4
Japan	2,947,001	2,914,231	414,008	10,780	572,054	1,787,004	130,385	32,770	32,574	-	196
Korea	48,585	48,579	2,370	221	32,157	12,835	996	6	5	-	1
Philippines	269,278	268,816	164,678	23,350	25,000	54,720	1,068	462	198	-	264
Taiwan	27,066	27,066	5,823	1,152	6,298	13,786	7	-	-	-	-
Thailand	86,608	86,600	16,391	5,760	11,729	52,603	117	8	8	-	-
Other Asia	120,585	119,685	50,224	9,564	46,876	11,729	1,292	900	894	-	6
Total Asia	3,645,148	3,610,235	705,401	72,892	718,842	1,977,211	135,889	34,913	34,144	-	769
Africa:											
Congo (Kinshasa)	585	585	107	150	321	7	-	-	-	-	-
Morocco	2,138	2,138	573	47	1,316	202	-	-	-	-	-
South Africa	29,253	28,137	6,148	2,477	15,329	3,869	314	1,116	87	-	1,029
United Arab Republic (Egypt)	27,397	27,086	7,796	-	1,731	17,535	24	311	311	-	-
Other Africa	65,154	64,564	15,292	15,470	20,470	12,929	403	590	178	-	412
Total Africa	124,527	122,510	29,916	18,144	39,167	34,542	741	2,017	576	-	1,441
Other countries:											
Australia	58,555	53,053	4,313	7,718	27,142	12,405	1,475	5,502	4,312	-	1,190
All other	10,557	10,313	129	697	8,867	369	251	244	234	-	10
Total other countries	69,112	63,366	4,442	8,415	36,009	12,774	1,726	5,746	4,546	-	1,200
International and regional:											
International	133	133	133	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-	-
Latin American regional	450	450	450	-	-	-	-	-	-	-	-
Total international and regional	583	583	583	-	-	-	-	-	-	-	-
Grand total	8,261,843	7,865,773	1,808,364	1,102,877	1,448,735	3,027,515	478,282	396,070	258,753	54,493	82,824

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

Section III - Preliminary Details by Countries

Table 3. - Long-Term Banking Liabilities to and Claims on Foreigners as of June 30, 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	
Europe:						
Austria	-	17,719	17,719	17,697	22	-
Belgium	-	75,762	75,762	75,762	-	-
Denmark	-	19,998	19,998	19,570	428	-
Finland	-	68,297	59,365	57,525	1,840	8,932
France	100	42,410	42,410	35,583	6,827	-
Germany	1,011	118,724	118,711	118,497	214	13
Greece	2,000	93,260	93,260	92,917	343	-
Italy	4,020	131,269	131,269	128,275	2,994	-
Netherlands	2,015	3,910	3,910	2,637	1,273	-
Norway	50	157,884	157,884	157,788	96	-
Portugal	-	61,669	61,669	59,289	2,380	-
Spain	-	61,478	61,478	57,216	4,262	-
Sweden	2,298	43,785	43,785	42,782	1,003	-
Switzerland	2,875	15,541	15,541	14,545	996	-
Turkey	77	1,548	1,548	1,520	28	-
United Kingdom	37,145	40,493	40,493	35,874	4,619	-
Yugoslavia	-	8,419	8,419	7,613	806	-
Other Western Europe	150	11,007	11,007	10,541	466	-
U.S.S.R.	-	-	-	-	-	-
Other Eastern Europe	-	18,312	18,312	18,312	-	-
Total Europe	51,741	991,485	982,540	953,943	28,597	8,945
Canada	200,155	325,766	322,189	288,076	34,113	3,577
Latin America:						
Argentina	187,882	127,887	127,887	109,649	18,238	-
Brazil	50,216	88,250	88,250	49,851	38,399	-
Chile	269	41,668	41,668	39,977	1,691	-
Colombia	521	68,588	68,359	67,028	1,331	229
Cuba	-	594	594	-	594	-
Mexico	146,854	526,339	522,446	479,546	42,900	3,893
Panama	155	66,196	66,196	65,999	197	-
Peru	156	144,700	144,700	141,334	3,366	-
Uruguay	-	49,336	49,336	48,644	692	-
Venezuela	25,050	75,117	74,826	69,823	5,003	291
Other Latin American Republics	661	122,006	122,006	119,965	2,041	-
Bahamas and Bermuda	27,056	23,752	23,752	23,495	257	-
Netherlands Antilles and Surinam	6,250	8,053	8,053	7,921	132	-
Other Latin America	-	2,542	2,542	2,530	12	-
Total Latin America	445,070	1,345,028	1,340,615	1,225,762	114,853	4,413
Asia:						
China Mainland	-	-	-	-	-	-
Hong Kong	-	2,410	2,410	2,410	-	-
India	28	39,536	39,536	38,470	1,066	-
Indonesia	-	13	13	13	-	-
Israel	34,950	13,251	13,251	11,263	1,988	-
Japan	468,308	195,316	195,316	177,105	18,211	-
Korea	20,000	24,119	24,119	10,320	13,799	-
Philippines	5,500	182,266	182,266	172,869	9,397	-
Taiwan	1,100	5,136	5,136	5,120	16	-
Thailand	207,824	10,328	10,328	10,298	30	-
Other Asia	406,060	102,201	102,087	100,018	2,069	114
Total Asia	1,143,770	574,576	574,462	527,886	46,576	114
Africa:						
Congo (Kinshasa)	-	1,931	1,931	1,931	-	-
Morocco	-	943	943	943	-	-
South Africa	-	50,766	50,766	49,366	1,400	-
United Arab Republic (Egypt)	678	6,819	6,819	6,779	40	-
Other Africa	19,240	168,191	168,191	161,004	7,187	-
Total Africa	19,918	228,650	228,650	220,023	8,627	-
Other countries:						
Australia	32,000	348,499	348,499	344,668	3,831	-
All other	7	29,998	29,998	29,998	-	-
Total other countries	32,007	378,497	378,497	374,666	3,831	-
International and regional:						
International	375,000	-	-	-	-	-
European regional	-	-	-	-	-	-
Latin American regional	221,300	2,477	2,477	2,477	-	-
Asian regional	4,000	-	-	-	-	-
Total international and regional	600,300	2,477	2,477	2,477	-	-
Grand total	2,492,961	3,846,479	3,829,430	3,592,833	236,597	17,049

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During June 1967 1/

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	2,096	-	15	2,074	5	2	1,709	4	163	1,538	-	4
Belgium	15,788	-	1,453	8,974	4,566	795	9,537	-	355	6,816	1,143	1,223
Denmark	2,477	-	387	202	1,823	65	1,623	49	25	159	1,390	-
Finland	106	-	-	-	106	-	24	-	-	-	24	-
France	58,816	253	5,258	39,515	11,916	1,874	45,321	311	3,099	36,040	2,323	3,548
Germany	41,211	-	2,255	27,299	10,368	1,289	32,278	-	1,453	25,352	4,359	1,114
Greece	742	-	20	511	199	12	483	4	-	380	97	2
Italy	40,676	7,836	1,697	13,334	17,257	552	16,321	8	461	12,015	2,997	840
Netherlands	29,059	-	2,665	18,536	4,491	3,367	45,717	323	1,534	21,140	20,934	1,786
Norway	2,237	-	545	646	1,043	3	2,938	-	2,032	401	499	6
Portugal	1,132	-	9	1,030	52	41	5,312	-	-	5,229	15	68
Spain	5,232	33	227	4,726	35	211	8,039	31	141	5,115	159	2,593
Sweden	6,598	-	2,716	590	3,256	36	4,997	-	2,157	1,451	1,275	114
Switzerland	286,969	1,088	24,285	208,784	48,912	3,900	253,063	2,298	9,483	202,283	34,380	4,619
Turkey	410	-	18	392	-	-	350	-	14	332	4	-
United Kingdom	213,157	18,344	97,199	64,296	26,323	6,995	209,622	13,021	88,010	65,811	17,945	24,835
Yugoslavia	2	-	-	2	-	-	13	-	-	13	-	-
Other Western Europe	10,001	-	345	7,269	2,330	57	8,018	-	485	6,436	1,021	76
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	716,709	27,554	139,094	398,180	132,682	19,199	645,365	16,049	109,412	390,511	88,565	40,828
Canada	356,609	1,534	29,486	207,689	68,694	49,206	341,310	4,378	19,170	155,113	115,236	47,413
Latin America:												
Argentina	5,694	-	62	2,209	3,391	32	2,544	-	50	2,253	182	59
Brazil	2,372	-	-	1,138	1,213	21	1,180	-	1	1,177	-	2
Chile	1,045	-	60	941	35	9	938	-	-	894	-	44
Colombia	1,224	-	23	1,140	45	16	1,891	-	54	1,185	616	36
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	5,965	6	271	4,426	996	266	6,567	4	477	4,939	155	992
Panama	10,040	54	533	9,153	155	145	8,291	5	503	6,990	402	391
Peru	1,060	-	4	958	79	19	1,236	83	27	1,089	-	37
Uruguay	2,769	-	25	2,345	280	119	3,470	-	2	3,186	201	81
Venezuela	7,906	2	268	6,571	990	75	6,614	-	27	5,673	886	28
Other Latin American Republics	1,119	-	14	941	161	3	1,406	8	-	1,023	302	73
Bahamas and Bermuda	15,796	-	1,152	11,022	3,494	128	10,111	5	1,102	6,711	2,203	90
Netherlands Antilles and Surinam	13,807	51	1,526	11,567	498	165	14,564	14	1,250	12,443	719	138
Other Latin America	438	-	-	373	-	65	378	-	50	118	210	-
Total Latin America	69,235	113	3,938	52,784	11,337	1,063	59,190	119	3,543	47,681	5,876	1,971
Asia:												
China Mainland	-	-	-	-	-	-	1	-	-	1	-	-
Hong Kong	24,269	-	412	19,666	3,623	568	25,641	18	119	23,057	1,937	510
India	56	-	6	48	-	2	51	-	-	51	-	-
Indonesia	61	-	17	44	-	-	48	-	29	19	-	-
Israel	3,021	-	34	1,017	1,963	7	52,621	-	6	531	52,057	27
Japan	4,772	-	139	3,700	205	728	5,601	-	500	3,128	-	1,973
Korea	41	-	-	41	-	-	2	-	-	2	-	-
Philippines	711	-	-	207	353	151	522	-	-	123	-	399
Taiwan	51	-	-	51	-	-	113	-	-	110	-	3
Thailand	123	-	-	119	-	4	43	-	-	43	-	-
Other Asia	11,816	-	301	11,368	50	97	11,867	-	82	11,511	22	252
Total Asia	44,921	-	909	36,261	6,194	1,557	96,510	18	736	38,576	54,016	3,164
Africa:												
Congo (Kinshasa)	51	-	-	46	5	-	20	-	-	20	-	-
Morocco	81	-	-	68	-	13	46	-	-	46	-	-
South Africa	592	-	-	227	365	-	1,122	-	10	212	900	-
United Arab Republic (Egypt)	3	-	-	3	-	-	-	-	-	-	-	-
Other Africa	1,873	-	49	1,712	98	14	1,722	-	117	1,519	9	77
Total Africa	2,600	-	49	2,056	468	27	2,910	-	127	1,797	909	77
Other countries:												
Australia	15,536	-	5	231	15,278	22	25,595	-	-	273	23,782	1,540
All other	553	-	-	174	379	-	103	-	-	86	17	-
Total other countries	16,089	-	5	405	15,657	22	25,698	-	-	359	23,799	1,540
International and regional:												
International	66,232	-	52,019	2,351	11,742	120	55,037	-	52,146	1,757	1,134	-
European regional	173	-	-	-	173	-	19,450	-	-	-	19,450	-
Latin American regional	278	278	-	-	-	-	3,548	3,548	-	-	-	-
Asian regional	1,000	-	1,000	-	-	-	-	-	-	-	-	-
Total international and regional	67,683	278	53,019	2,351	11,915	120	78,035	3,548	52,146	1,757	20,584	-
Grand total	1,273,846	29,479	226,500	699,726	246,947	71,194	1,249,018	24,112	185,134	635,794	308,985	94,993

1/ For exclusions see headnote on page 88.

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1965				1966				1967
	March	June	September	December	March	June	September	December	March p
Europe:									
Austria	1,646	1,842	2,286	2,319	2,065	3,311	3,069	1,884	1,500
Belgium	25,225	21,370	23,300	27,630	29,996	31,913	29,674	32,405	33,791
Denmark	1,749	1,150	1,287	630	746	1,617	2,399	3,244	5,334
Finland	585	688	521	607	680	668	953	766	905
France	35,364	46,875	50,691	50,970	44,937	48,189	56,587	61,839	60,672
Germany	69,145	72,671	58,857	70,791	59,919	69,543	80,933	78,099	80,811
Greece	5,212	6,042	6,556	3,284	2,998	3,000	1,962	2,109	2,412
Italy	16,037	15,556	18,169	17,879	22,710	26,513	51,881	54,082	62,335
Netherlands	40,452	50,492	44,764	55,148	54,116	64,870	66,949	67,729	79,786
Norway	1,800	5,302	1,985	1,628	2,153	1,727	2,148	2,333	2,311
Portugal	1,704	2,053	5,736	3,458	6,647	6,202	5,760	8,723	7,342
Spain	4,904	4,784	12,509	20,563	20,853	22,603	24,960	26,526	29,504
Sweden	6,044	8,652	11,004	10,449	11,724	12,030	14,380	16,939	19,387
Switzerland	34,117	35,309	49,325	39,361	45,369	60,788	57,699	58,267	47,264
Turkey	6,833	6,979	4,392	4,248	4,184	4,004	4,078	2,205	1,785
United Kingdom	101,520	99,532	132,385	136,908	139,313	141,158	172,245	178,647	207,738
Yugoslavia	531	848	621	1,370	1,148	1,053	2,059	935	792
Other Western Europe	5,930	5,115	5,711	3,494	3,867	2,430	3,214	3,864	4,679
U. S. S. R.	81	108	148	50	127	73	133	308	156
Other Eastern Europe	1,033	292	309	2,029	779	438	841	541	777
Total Europe	359,912	385,660	430,556	452,816	454,331	502,130	581,924	601,445	649,281
Canada	76,631	81,569	84,257	93,989	120,040	116,894	137,554	146,357	172,707
Latin America:									
Argentina	2,752	2,337	3,043	4,151	5,827	5,331	5,664	5,511	2,649
Brazil	10,890	11,428	14,228	12,771	11,372	11,049	9,070	10,455	10,822
Chile	3,646	4,217	4,378	4,401	4,900	4,070	3,181	4,249	4,520
Colombia	11,618	12,871	12,757	9,295	8,113	7,199	5,464	6,590	4,840
Cuba	191	162	153	147	148	146	273	282	257
Mexico	6,128	6,148	4,201	4,718	8,803	9,631	10,409	11,086	15,851
Panama	24,808	20,804	12,092	10,986	9,468	4,050	9,145	9,744	3,838
Peru	6,670	5,470	6,307	5,615	6,532	5,201	5,839	7,191	6,428
Uruguay	911	1,529	1,022	934	1,628	1,298	1,388	1,154	1,364
Venezuela	18,653	18,536	19,833	21,666	26,514	25,461	25,276	36,296	38,072
Other Latin American Republics	12,645	15,225	14,747	16,311	11,411	12,051	18,473	19,897	15,150
Bahamas and Bermuda	1,558	1,768	1,908	1,959	2,165	1,172	1,592	3,142	6,660
Netherlands Antilles and Surinam	5,036	6,362	8,407	6,968	7,159	9,287	6,913	7,197	6,135
Other Latin America	1,273	1,434	1,570	1,610	1,350	1,505	1,739	962	1,459
Total Latin America	106,779	108,291	104,646	101,532	105,390	97,551	104,426	123,756	118,045
Asia:									
China Mainland	1,377	1,342	1,372	1,397	1,301	1,066	1,077	1,086	1,102
Hong Kong	1,922	2,232	2,238	1,973	1,923	2,206	2,286	3,017	3,830
India	21,647	23,949	26,199	24,873	24,524	20,189	17,143	16,828	13,499
Indonesia	5,505	6,709	9,205	9,417	10,000	10,187	2,256	1,900	2,116
Israel	1,570	2,401	2,627	2,895	1,004	2,387	2,271	2,356	474
Japan	21,516	30,261	28,293	32,055	26,842	27,140	22,802	27,017	29,529
Korea	288	464	473	780	851	1,589	3,815	2,864	1,545
Philippines	6,083	6,180	5,931	5,817	6,747	6,920	7,215	7,234	6,127
Taiwan	2,103	1,230	676	1,046	4,520	5,762	7,227	4,191	5,044
Thailand	606	551	630	1,767	1,453	1,408	1,061	3,729	3,847
Other Asia	24,146	23,043	31,389	30,952	33,099	36,766	33,967	29,535	39,503
Total Asia	86,763	98,362	109,033	112,972	112,264	115,620	101,120	99,757	106,616
Africa:									
Congo (Kinshasa)	426	350	269	675	854	498	867	637	701
Morocco	263	350	442	349	451	411	373	359	445
South Africa	21,907	22,284	15,562	10,752	10,941	10,939	9,955	16,809	5,324
United Arab Republic (Egypt)	1,458	1,901	1,114	1,210	1,228	1,554	1,577	1,226	1,979
Other Africa	9,586	6,992	5,729	6,734	8,932	8,334	6,141	5,205	7,036
Total Africa	33,640	31,877	23,116	19,720	22,406	21,736	18,913	24,236	15,485
Other countries:									
Australia	23,094	25,170	21,040	22,723	31,352	34,941	50,986	58,399	51,811
All other	8,444	9,085	6,424	6,518	3,501	4,989	3,941	6,027	6,025
Total other countries	31,538	34,255	27,464	29,241	34,853	39,930	54,927	64,426	57,836
International and regional:									
International	44	67	75	84	38	26	15	12	38
European regional	20	24	24	24	25	13	63	-	-
Latin American regional	-	-	-	-	-	-	-	-	-
Total international and regional	64	91	99	108	63	39	78	12	38
Grand total	695,327	740,105	779,171	810,378	849,347	893,900	998,942	1,059,989	1,120,008

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 3 of this Section.

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1965					1966				1967
	March	June	September	December 1/		March	June	September	December 2/	March p
Europe:										
Austria	6,751	4,956	5,608	6,051	6,019	7,845	6,577	7,212	7,644	8,396
Belgium	16,268	15,942	20,041	38,545	44,685	46,056	44,817	41,566	53,015	62,881
Denmark	9,183	10,811	10,895	9,261	8,974	8,385	7,995	10,242	13,705	11,257
Finland	6,007	6,260	5,518	6,128	5,564	5,581	5,527	4,264	4,121	4,470
France	69,247	70,980	80,503	81,745	81,636	97,433	93,829	102,442	110,288	122,232
Germany	114,226	117,584	104,886	112,124	111,834	118,082	97,762	119,919	126,617	121,902
Greece	6,831	8,150	9,674	13,357	13,034	11,109	18,149	15,207	14,984	16,792
Italy	84,495	80,545	76,156	77,383	76,586	117,830	110,571	106,994	101,000	98,068
Netherlands	28,555	31,350	29,825	40,998	40,704	48,289	41,873	41,799	47,991	45,364
Norway	6,373	7,314	7,255	7,580	7,524	8,486	6,969	8,677	8,180	6,515
Portugal	7,664	10,159	6,551	5,005	4,993	8,818	7,582	6,075	6,677	6,026
Spain	39,233	32,649	47,870	50,126	49,969	56,252	63,120	51,152	61,143	75,836
Sweden	20,744	23,122	19,528	19,840	19,772	28,233	29,898	27,238	36,035	17,713
Switzerland	28,736	40,816	40,153	26,557	26,517	19,884	20,000	21,889	17,876	26,305
Turkey	11,519	8,295	7,894	7,536	7,448	10,489	6,373	6,236	5,935	6,531
United Kingdom	364,993	293,918	309,748	311,874	322,809	440,377	492,056	598,787	576,122	640,233
Yugoslavia	6,393	4,943	4,576	2,250	2,250	1,994	1,885	3,988	3,907	4,246
Other Western Europe	7,222	8,164	7,792	8,374	8,317	8,984	9,402	9,182	11,488	12,267
U.S.S.R.	1,282	124	656	1,066	1,066	110	974	114	73	153
Other Eastern Europe	2,693	1,624	1,975	2,030	2,029	2,586	4,838	2,389	2,189	2,874
Total Europe	838,415	777,706	797,104	827,830	841,730	1,046,823	1,070,197	1,185,372	1,208,990	1,290 061
Canada	904,192	773,673	752,726	684,861	598,739	566,436	550,379	508,933	489,397	481,830
Latin America:										
Argentina	33,053	28,575	36,617	31,911	31,156	34,388	35,034	36,786	39,278	39,045
Brazil	113,048	92,648	90,645	93,562	93,270	79,773	78,474	72,672	63,140	60,674
Chile	24,659	27,445	30,309	30,876	30,193	30,984	30,966	30,958	31,772	29,929
Colombia	25,708	21,967	20,601	20,127	19,498	20,924	22,084	20,945	25,338	23,928
Cuba	4,118	3,992	3,972	3,096	3,096	3,010	2,846	2,640	2,543	2,473
Mexico	74,738	76,470	71,134	81,647	76,393	73,742	78,861	78,004	94,764	96,002
Panama	10,855	9,224	11,761	13,372	13,287	10,614	12,594	12,104	12,497	11,496
Peru	21,469	27,216	25,629	29,041	27,989	30,281	27,897	27,842	31,095	31,480
Uruguay	9,089	10,942	10,556	8,469	8,399	7,053	5,098	6,222	6,952	6,517
Venezuela	40,286	43,347	47,146	49,981	49,359	52,270	49,289	49,364	62,364	56,228
Other Latin American Republics	49,150	52,612	53,255	58,651	55,404	55,864	54,543	59,340	62,806	64,784
Bahamas and Bermuda	8,080	8,594	5,418	8,425	8,423	12,339	8,074	10,752	17,540	11,756
Netherlands Antilles and Surinam	2,853	3,445	4,699	3,580	3,548	3,848	2,971	4,067	4,483	4,521
Other Latin America	9,181	9,044	9,779	9,395	9,227	8,586	9,190	10,704	9,850	9,333
Total Latin America	426,287	415,521	421,521	442,133	429,242	423,676	417,921	422,400	464,422	448,166
Asia:										
China Mainland	194	26	151	22	22	14	110	62	33	106
Hong Kong	8,665	7,632	7,697	6,615	6,615	4,828	6,638	6,479	7,078	6,677
India	45,223	40,696	35,552	36,806	36,326	34,587	29,216	32,388	33,870	33,341
Indonesia	4,924	5,934	3,569	3,434	3,122	2,869	2,874	2,819	6,570	4,990
Israel	5,573	6,535	5,115	5,908	5,847	5,077	3,564	4,568	4,620	4,727
Japan	180,871	172,035	167,625	170,452	161,993	172,465	154,801	145,833	163,895	162,634
Korea	4,866	5,504	14,238	12,915	12,678	5,539	3,579	5,127	5,084	6,806
Philippines	15,261	14,456	13,940	17,029	16,915	15,922	18,156	17,108	17,422	17,112
Taiwan	4,980	6,756	5,179	5,597	5,425	5,907	4,295	4,618	7,163	11,978
Thailand	7,033	6,822	6,881	5,625	5,626	7,731	9,280	10,592	11,006	9,942
Other Asia	61,850	65,968	68,143	66,956	65,868	76,314	76,332	69,103	74,649	87,588
Total Asia	339,440	332,364	328,090	331,359	320,437	331,253	308,845	298,697	331,390	345,901
Africa:										
Congo (Kinshasa)	2,375	2,801	995	1,725	1,719	2,080	1,431	1,739	1,694	1,607
Morocco	963	2,020	1,021	1,532	1,520	1,621	2,499	1,204	2,743	3,015
South Africa	19,349	23,712	23,104	20,012	19,620	18,186	17,918	16,859	23,531	16,037
United Arab Republic (Egypt)	16,788	12,335	14,440	9,920	9,916	10,639	16,803	11,384	10,786	9,431
Other Africa	23,490	27,397	26,932	28,296	27,853	25,558	27,369	27,931	30,013	31,772
Total Africa	62,965	68,265	66,492	61,485	60,628	58,084	66,020	59,117	68,767	61,862
Other countries:										
Australia	32,980	36,056	33,239	40,173	39,953	39,541	45,127	56,529	57,600	53,751
All other	8,018	7,323	6,805	8,423	8,354	6,988	9,914	6,611	8,049	7,635
Total other countries	40,998	43,379	40,044	48,596	48,307	46,529	55,041	63,140	65,649	61,386
International and regional:										
International	111	150	131	301	301	290	287	468	343	281
European regional	62	37	45	59	59	20	69	163	58	13
Latin American regional	-	10	5	7	7	69	231	300	9	19
Total international and regional	173	197	181	367	367	379	587	931	410	313
Grand total	2,612,470	2,411,105	2,406,158	2,396,631 1/	2,299,450 1/	2,473,180	2,468,990	2,538,590	2,629,025 2/	2,689,519

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.

2/ Data include $4,255 thousand of claims reported by firms reporting for the first time.

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Section IV - Supplementary Data by Countries

Table 3. - Short-Term Liabilities to and Claims on Foreigners Reported by Nonbanking Concerns

Details as of March 31, 1967p

(Position in thousands of dollars)

Country	Liabilities			Claims			
						Payable in foreign currencies	
	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Deposits with banks abroad in reporter's own name	Other
Europe:							
Austria	1,500	1,143	357	8,396	3,906	437	4,053
Belgium	33,791	27,832	5,959	62,881	59,977	2,089	815
Denmark	5,334	5,275	59	11,257	11,085	68	104
Finland	905	743	162	4,470	4,217	31	222
France	60,672	55,720	4,952	122,232	89,750	3,990	28,492
Germany	80,811	71,165	9,646	121,902	113,026	2,743	6,133
Greece	2,412	1,458	954	16,792	15,592	715	485
Italy	62,335	54,240	8,095	98,068	89,367	5,341	3,360
Netherlands	79,786	52,688	27,098	45,364	42,153	2,400	811
Norway	2,311	2,020	291	6,515	6,335	22	158
Portugal	7,342	7,069	273	6,026	4,926	306	794
Spain	29,504	28,104	1,400	75,836	72,762	1,280	1,794
Sweden	19,387	19,166	221	17,713	17,505	46	162
Switzerland	47,264	32,621	14,643	26,305	24,385	1,422	498
Turkey	1,785	1,685	100	6,531	5,446	700	385
United Kingdom	207,738	159,481	48,257	640,233	549,705	51,636	38,892
Yugoslavia	792	783	9	4,246	4,216	22	8
Other Western Europe	4,679	4,534	145	12,267	12,012	180	75
U.S.S.R.	156	116	40	153	153	-	-
Other Eastern Europe	777	742	35	2,874	2,673	87	114
Total Europe	649,281	526,585	122,696	1,290,061	1,129,191	73,515	87,355
Canada	172,707	111,349	61,358	481,830	345,227	33,863	102,740
Latin America:							
Argentina	2,649	1,894	755	39,045	36,470	425	2,150
Brazil	10,822	9,547	1,275	60,674	57,083	1,244	2,347
Chile	4,520	4,084	436	29,929	29,134	195	600
Colombia	4,840	2,238	2,602	23,928	22,027	589	1,312
Cuba	257	247	10	2,473	307	2,166	-
Mexico	15,851	15,319	532	96,002	90,756	458	4,788
Panama	3,838	3,682	156	11,496	10,785	213	498
Peru	6,428	5,702	726	31,480	28,541	197	2,742
Uruguay	1,364	1,122	242	6,517	6,294	23	200
Venezuela	38,072	8,490	29,582	56,228	49,979	2,691	3,558
Other Latin American Republics	15,150	10,227	4,923	64,784	56,836	2,990	4,958
Bahamas and Bermuda	6,660	6,430	230	11,756	9,297	2,154	305
Netherlands Antilles and Surinam	6,135	6,048	87	4,521	4,378	53	90
Other Latin America	1,459	1,012	447	9,333	9,063	136	134
Total Latin America	118,045	76,042	42,003	448,166	410,950	13,534	23,682
Asia:							
China Mainland	1,102	1,102	-	106	105	-	1
Hong Kong	3,830	3,427	403	6,677	6,087	170	420
India	13,499	11,101	2,398	33,341	27,574	4,801	966
Indonesia	2,116	2,028	88	4,990	4,888	73	29
Israel	474	253	221	4,727	4,208	48	471
Japan	29,529	23,312	6,217	162,634	104,079	51,292	7,263
Korea	1,545	1,452	93	6,806	6,531	32	243
Philippines	6,127	4,271	1,856	17,112	15,029	654	1,429
Taiwan	5,044	4,849	195	11,978	11,775	98	105
Thailand	3,847	3,279	568	9,942	9,590	174	178
Other Asia	39,503	25,956	13,547	87,588	77,507	5,061	5,020
Total Asia	106,616	81,030	25,586	345,901	267,373	62,403	16,125
Africa:							
Congo (Kinshasa)	701	333	368	1,607	621	31	955
Morocco	445	227	218	3,015	2,550	184	281
South Africa	5,324	4,900	424	16,037	15,554	190	293
United Arab Republic (Egypt)	1,979	1,621	358	9,431	4,894	2,549	1,988
Other Africa	7,036	5,119	1,917	31,772	26,302	2,184	3,286
Total Africa	15,485	12,200	3,285	61,862	49,921	5,138	6,803
Other countries:							
Australia	51,811	19,257	32,554	53,751	36,895	3,043	13,813
All other	6,025	4,979	1,046	7,635	6,251	552	832
Total other countries	57,836	24,236	33,600	61,386	43,146	3,595	14,645
International and regional:							
International	38	38	-	281	281	-	-
European regional	-	-	-	13	13	-	-
Latin American regional	-	-	-	19	19	-	-
Total international and regional	38	38	-	313	313	-	-
Grand total	1,120,008	831,480	288,528	2,689,519	2,246,121	192,048	251,350

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.

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1965				1966				1967
	March	June	September	December 1/	March	June	September	December 2/	March p
Europe:									
Austria	-	-	-	-	-	13	-	601	-
Belgium	4	-	-	-	300	300	300	7,394	7,464
Denmark	3,691	2,720	2,724	1,817	1,812	904	906	-	-
Finland	-	-	-	-	-	-	-	4	-
France	567	566	563	682	636	636	535	569	839
Germany	2,355	2,557	3,182	5,247	5,330	8,220	30,966	33,223	33,499
Greece	85	83	691	691	691	691	691	78	5
Italy	1,288	1,316	1,362	1,489	1,593	1,666	1,753	41,884	54,753
Netherlands	28,999	28,009	27,155	29,727	29,726	26,375	26,387	26,334	30,834
Norway	25	30	1	1	1	1	4	3	-
Portugal	133	133	130	130	130	130	128	171	136
Spain	188	161	161	161	161	161	161	261	200
Sweden	254	-	-	-	-	120	125	700	690
Switzerland	758	1,106	1,512	2,759	14,222	19,851	19,850	35,161	40,074
Turkey	7	-	-	-	-	-	-	-	-
United Kingdom	9,508	8,977	10,669	36,400	57,470	76,396	91,146	101,417	178,725
Yugoslavia	36	48	34	2	32	47	26	71	26
Other Western Europe	8	-	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	31	-	-	-	-	-
Total Europe	47,906	45,706	48,184	79,137	112,104	135,511	172,978	247,871	347,245
Canada	60,800	59,036	60,582	58,744	54,837	43,882	43,709	46,216	54,307
Latin America:									
Argentina	556	544	488	506	448	464	547	581	726
Brazil	123	97	97	139	115	282	386	212	2,824
Chile	432	338	364	326	269	253	271	224	223
Colombia	665	672	640	647	647	707	644	779	664
Cuba	60	60	60	60	60	60	60	60	60
Mexico	129	134	183	201	1,037	968	982	101	126
Panama	126	126	126	126	165	165	164	243	241
Peru	529	392	395	419	387	385	337	34	35
Uruguay	82	78	96	107	100	96	111	104	89
Venezuela	103	103	4	5	1	1	1	1,340	2,832
Other Latin American Republics	441	156	216	165	122	117	106	90	118
Bahamas and Bermuda	2	-	-	-	-	-	-	2,500	5,200
Netherlands Antilles and Surinam	1,112	1,107	705	1,107	1,005	907	877	877	802
Other Latin America	-	-	-	-	-	-	-	-	600
Total Latin America	4,360	3,807	3,374	3,808	4,356	4,405	4,486	7,145	14,540
Asia:									
China Mainland	12	12	12	12	12	12	12	12	12
Hong Kong	351	350	350	350	350	350	352	352	352
India	999	1,018	998	337	382	259	112	76	53
Indonesia	138	138	138	138	138	-	138	138	138
Israel	97	99	110	2	14	-	-	-	5,000
Japan	3	2	1	1	1	1	1	1	-
Korea	5	5	5	5	5	-	10	10	-
Philippines	2	3	3	22	23	47	47	47	23
Taiwan	-	-	-	-	-	-	-	-	-
Thailand	-	-	-	-	-	-	-	-	-
Other Asia	37	14	2,318	2,276	2,189	1,994	4,713	2,801	2,811
Total Asia	1,644	1,641	3,935	3,193	3,114	2,663	5,385	3,437	8,389
Africa:									
Congo (Kinshasa)	1	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt)	125	124	121	131	131	99	99	118	117
Other Africa	59	80	49	20	28	26	24	15	22
Total Africa	185	204	170	151	159	125	123	133	139
Other countries:									
Australia	1	-	3,984	2,375	1,521	1,541	1,425	103	1
All other	5	5	5	5	-	5	-	-	-
Total other countries	6	5	3,989	2,380	1,521	1,546	1,425	103	1
International and regional	-	-	-	-	-	-	-	-	-
Grand total	114,901	110,399	120,234	147,413 1/	176,091	188,132	228,106	304,905 2/	424,621

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

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

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

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Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1965					1966				1967
	March	June	September	December 1/		March	June	September	December 2/	March p
Europe:										
Austria	1,390	1,392	1,310	1,312	1,312	1,273	1,194	1,172	1,283	1,239
Belgium	2,005	2,009	2,007	3,165	3,165	3,573	7,164	8,798	8,573	8,653
Denmark	7,059	7,861	3,217	3,362	3,362	5,703	5,527	5,084	4,720	2,868
Finland	1,913	2,211	1,593	1,716	1,716	1,588	1,581	1,440	1,456	1,431
France	16,855	12,775	14,205	10,824	10,824	10,727	11,305	11,040	14,298	13,859
Germany	6,678	6,679	6,191	7,116	7,116	6,659	6,858	6,775	9,059	36,802
Greece	29,607	29,337	29,630	30,438	30,438	31,628	55,868	48,670	49,238	51,633
Italy	19,501	23,683	22,025	19,448	19,448	17,110	17,208	17,385	21,007	20,955
Netherlands	4	57	111	68	68	146	384	284	134	161
Norway	2,242	2,247	2,247	2,243	2,243	1,794	1,073	351	384	364
Portugal	1,286	1,332	3,091	4,349	4,404	4,675	6,446	9,422	17,037	21,672
Spain	12,848	18,891	19,279	16,643	16,643	16,826	27,667	39,611	45,714	50,244
Sweden	802	487	784	1,094	1,094	1,210	1,092	1,125	1,749	1,591
Switzerland	11,686	37	1,317	1,369	1,369	11,787	12,736	12,689	11,311	11,278
Turkey	5,969	6,651	6,492	6,001	6,001	6,133	6,142	6,084	6,153	6,309
United Kingdom	35,301	31,015	31,462	30,596	30,596	26,721	26,820	23,401	26,582	30,556
Yugoslavia	445	390	334	740	740	763	884	514	1,892	122
Other Western Europe	899	1,515	1,484	2,182	2,182	2,197	3,697	3,613	3,604	3,479
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	183	163	260	170	170	248	210	-	-	-
Total Europe	156,673	148,732	147,039	142,836	142,891	150,761	193,856	197,458	224,694	263,216
Canada	202,637	208,364	229,924	233,469	235,962	239,385	250,869	266,706	272,268	282,612
Latin America:										
Argentina	44,154	42,132	36,205	81,883	81,703	85,063	91,715	81,365	84,560	80,947
Brazil	219,611	221,057	216,647	209,412	209,412	207,869	204,671	201,533	202,657	202,934
Chile	10,798	10,584	11,293	11,620	11,552	14,939	13,481	13,664	13,966	17,990
Colombia	10,341	13,048	13,800	19,746	20,096	16,838	17,243	17,452	14,593	15,177
Cuba	6,526	6,526	6,526	6,526	6,526	7,841	7,841	7,841	7,841	7,841
Mexico	73,804	70,136	74,128	68,787	64,815	61,182	61,129	63,822	56,228	57,407
Panama	4,670	4,789	4,697	6,140	6,140	6,177	7,254	8,093	8,093	7,811
Peru	13,653	14,429	13,914	14,635	14,731	15,938	16,036	16,783	17,353	17,616
Uruguay	1,325	1,353	1,370	1,526	1,454	3,354	2,415	2,714	2,721	2,702
Venezuela	7,362	11,532	12,315	12,334	13,860	14,416	19,590	21,301	23,493	21,246
Other Latin American Republics	25,987	27,026	27,677	28,930	29,821	30,317	30,022	29,185	28,714	30,287
Bahamas and Bermuda	8,488	8,609	7,913	8,518	8,518	8,225	8,214	7,773	7,844	5,879
Netherlands Antilles and Surinam	1,477	1,502	1,457	1,468	1,468	1,515	1,466	1,483	1,480	1,479
Other Latin America	1,888	2,234	1,268	2,452	2,024	1,440	1,599	1,038	1,456	1,155
Total Latin America	430,084	434,957	429,210	473,977	472,120	475,114	482,676	474,047	470,999	470,471
Asia:										
China Mainland	-	-	-	-	-	-	-	-	-	-
Hong Kong	33	-	-	-	-	-	42	42	62	62
India	4,889	5,035	5,471	11,399	11,399	13,706	15,295	16,176	17,984	19,094
Indonesia	8,444	8,463	8,496	8,486	8,486	5,981	6,052	5,962	5,935	5,901
Israel	14,115	14,166	14,835	16,200	16,200	16,913	15,976	15,884	15,305	15,835
Japan	81,216	85,019	88,759	98,340	98,340	97,548	90,263	101,828	95,112	107,862
Korea	288	307	245	717	717	1,260	1,127	1,272	3,213	1,480
Philippines	46,243	46,473	47,248	50,390	23,046	19,019	20,563	20,585	20,842	20,816
Taiwan	9,198	8,370	7,288	8,345	8,345	8,245	8,089	8,096	7,289	8,726
Thailand	237	182	139	73	197	222	306	679	574	515
Other Asia	12,671	12,777	12,172	18,271	18,271	21,872	22,158	21,950	22,063	25,122
Total Asia	177,334	180,792	184,653	212,221	185,001	184,766	179,871	192,474	188,379	205,413
Africa:										
Congo (Kinshasa)	80	81	81	121	121	121	121	121	230	188
Morocco	4	-	-	-	-	-	-	-	-	222
South Africa	1,962	1,973	1,963	1	1	978	194	842	948	839
United Arab Republic (Egypt)	4,540	4,726	4,991	4,467	4,467	4,602	4,189	3,970	3,966	3,862
Other Africa	84,524	84,187	84,285	84,084	80,591	81,786	81,443	84,892	82,113	79,273
Total Africa	91,110	90,967	91,320	88,673	85,180	87,487	85,947	89,825	87,257	84,384
Other countries:										
Australia	15,742	16,375	17,523	16,436	16,886	17,127	12,526	13,327	11,857	15,716
All other	1,807	976	971	1,000	1,000	1,668	1,104	875	887	1,166
Total other countries	17,549	17,351	18,494	17,436	17,886	18,795	13,630	14,202	12,744	16,882
International and regional	-	-	-	-	-	-	-	-	-	-
Grand total	1,075,387	1,081,163	1,100,640	1,168,612 1/	1,139,040 1/	1,156,308	1,206,849	1,234,712	1,256,341 2/	1,322,978

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.

2/ Data include $5,519 thousand of claims reported by firms reporting for the first time.

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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 1966	December 1963	December 1964	December 1965	June 1966	December 1966
Europe:										
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	409	368	18	12	1
Total Europe	75,262	85,208	104,616	119,491	118,412	52,675	42,888	57,122	66,173	58,621
Canada	9,164	8,846	15,390	22,089	17,001	20,022	21,325	24,599	34,009	27,658
Latin America:										
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
Total Latin America	17,422	15,037	21,590	27,212	25,666	13,923	13,951	13,327	20,345	20,337
Asia:										
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
Total Asia	6,268	6,056	15,342	9,610	12,907	19,789	11,639	22,793	31,627	20,360
Africa:										
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
Total Africa	601	449	1,130	699	670	1,097	505	636	847	644
Other countries:										
Australia	129	172	331	211	198	114	183	136	169	249
All other	188	253	58	90	294	222	128	189	121	264
Total other countries	317	425	389	301	492	336	311	325	290	513
International and regional	-	3	-	-	-	-	2	-	-	-
Grand total	109,034	116,024	158,457	179,402	175,148	107,842	90,621	118,802	153,291	128,133

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

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

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

1/ Reported by banks in all Federal Reserve Districts.
2/ Through April 1965, Singapore included with Malaysia.
3/ Data exclude $12,372 thousand resulting from changes in reporting coverage and classification.
4/ Through December 1964, data for Malawi (formerly Nyasaland) and Zambia (formerly Northern Rhodesia) included with Southern Rhodesia.
n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

Note: Excludes transactions in nonmarketable U.S. Treasury bonds and notes, foreign series, and foreign currency series. See "International Financial Statistics," Table 4.

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	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1962	596	-	1,202	-	-	-	-	-	-	-	-	-	-	-	-
1963	250	98	1,354	-	-	-	-	-	-	-	-	-	-	-	-
1964	373	523	1,204	-	-	-	-	-	-	-	-	-	-	-	-
1965	792	255	1,741	300	-	300	-	-	-	-	-	-	200	-	200
1966	3,037	428	4,350	1,840	30	2,110	-	-	-	-	-	-	605	20	785
1967p	5,269	1,624	7,994	2,900	180	4,830	600	-	600	100	-	100	740	50	1,475
1966-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	1,388	-	5,322	1,100	-	3,120	170	-	170	60	-	60	465	-	1,208
February	638	26	5,934	-	-	3,120	-	-	170	-	-	60	-	-	1,208
March	144	28	6,050	-	-	3,120	-	-	170	-	-	60	-	-	1,208
April	1,101	20	7,131	900	20	4,000	220	-	390	15	-	75	150	8	1,350
May	400	352	7,179	-	-	4,000	-	-	390	-	-	75	-	-	1,350
June p	900	84	7,994	900	70	4,830	210	-	600	25	-	100	125	-	1,475
July	-	164	7,830p	-	35	4,795	-	-	600	-	-	100	-	18	1,457

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	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1962	-	-	-	-	-	-	-	-	-	300	-	300	296	-	902
1963	-	-	-	-	-	-	-	-	-	250	30	520	-	68	834
1964	-	-	-	-	-	-	-	-	-	373	66	827	-	457	377
1965	-	-	-	-	-	-	100	-	100	450	255	1,022	42	-	419
1966	-	-	-	350	-	350	885	10	975	761	398	1,385	436	-	855
1967p	630	-	630	520	70	800	260	60	1,175	1,411	650	2,146	958	793	1,019
1966-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	134	-	661
February	-	-	150	-	-	505	-	-	1,027	500	26	2,015	138	-	799
March	-	-	150	-	-	505	-	-	1,027	-	28	1,987	144	-	943
April	265	-	415	175	-	680	75	12	1,090	-	-	1,987	201	-	1,144
May	-	-	415	-	-	680	-	-	1,090	400	241	2,146	-	111	1,033
June p	215	-	630	190	70	800	85	-	1,195	-	-	2,146	-	14	1,019
July	-	-	630	-	-	800	-	17	1,178	-	3	2,143	-	126	893p

1/ Represents Direct Loan program.
2/ Represents program for Construction of Higher Education Facilities.
3/ Includes Special Assistance and Management and Liquidating programs.
4/ Includes College Housing and Public Facility programs.
5/ Includes programs for Disaster Loans and Business Loans and Investments.
6/ Includes Direct Loan and Loan Guaranty programs.
7/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period.
8/ Includes $107 million refunding transaction.
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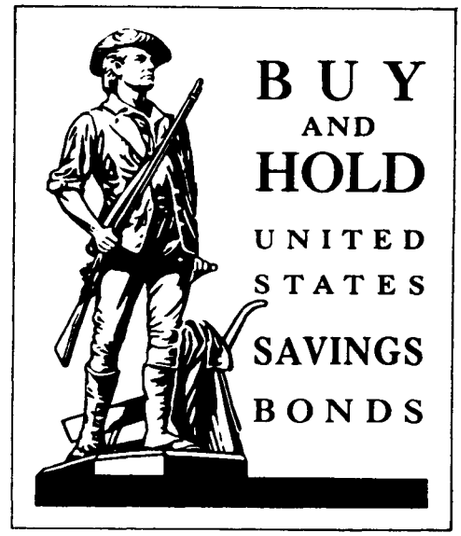
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