

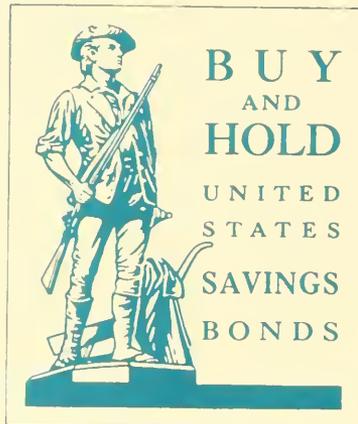
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SEPTEMBER 1967

**Note: New Obligation Series
in this Issue**



UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

CONTENTS

Treasury financing operations.	IV
Summary of Federal fiscal operations.	1
Administrative budget receipts and expenditures.	2
Trust and other transactions.	11
Consolidated cash transactions.	16
* Administrative budget obligations.	20
Account of the Treasurer of the United States.	35
Monetary statistics.	38
Debt outstanding.	39
Statutory debt limitation.	44
Public debt operations.	45
United States savings bonds.	69
Ownership of Federal securities.	73
Treasury survey of ownership of Federal securities.	75
Market quotations on Treasury securities.	80
Average yields of long-term bonds.	83
International financial statistics.	85
Capital movements.	90
Corporations and certain other business-type activities	115
Cumulative table of contents.	116

* NEW FEATURE

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.

Treasury Financing Operations

August Cash Offering

The Treasury announced on August 17 a cash offering of \$2.5 billion, or thereabouts, of 3-1/2 year 5-3/8% Treasury Notes of Series C-1971 at a price of 99.92 (to yield 5.40%).

Subscriptions were received on Tuesday, August 22, and totaled \$6,004 million, of which \$2,509 million was accepted. Subscriptions for \$100,000 or less were allotted in full and those for more than \$100,000 were allotted 38 percent with a minimum allotment of \$100,000 per subscription.

The payment date for the notes was August 30. Payment by credit in Treasury tax and loan accounts was permitted. The notes are dated August 30, 1967, and will mature February 15, 1971. They were issued in bearer and registered form. Interest is payable on August 15 and February 15.

Subscriptions from banking institutions for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and borrowings thereon, and Government investment accounts were received without deposit. Subscriptions from all others had to be accompanied by payment of 2 percent of the amount of notes applied for, not subject to withdrawal until after allotment. Commercial bank subscriptions for their own account were restricted in each case to an amount not exceeding 50 percent of the combined capital (not including capital notes or debentures), surplus and undivided profits of the subscribing bank.

Commercial banks and other lenders were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the notes subscribed for, to cover the deposits required to be paid when subscriptions were entered, and banks were required to make the usual certification to that effect. All subscribers were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the notes subscribed for at a specific rate or price, until after midnight August 22, 1967.

9-Month and One-Year Bills

On August 17 tenders were invited for \$500 million, or thereabouts, of 274-day Treasury bills, representing an additional amount of bills dated May 31, 1967, maturing May 31, 1968, to be issued August 31, 1967, and for \$1 billion, or thereabouts, of 366-day Treasury bills, to be dated August 31, 1967. These issues were to refund \$1.5 billion of bills maturing August 31. Tenders were opened on August 24.

Tenders received for the 274-day bills totaled \$1,297 million, of which \$501 million was accepted, including \$21 million of noncompetitive tenders. The average bank discount rate was 5.097 percent.

Tenders received for the 366-day bills totaled \$1,901 million, of which \$1,000 million was accepted, including \$42 million of noncompetitive tenders. The average bank discount rate was 5.100 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in August totaled \$12.0 billion, replacing \$11.5 billion of maturing bills. There were four 91-day issues and one 92-day issue of \$1.4 billion each, and four 182-day issues and one 183-day issue 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	
Aug. 3	May 4	4.181	Aug. 3	4.639
10	11	4.173	10	4.757
17	18	4.194	17	4.791
24	25	4.334	24	4.922
31	June 1 ^{2/}	4.492	31 ^{3/}	4.994

^{1/} Bank discount basis.

^{2/} This was an additional issue of the bills dated Nov. 30, 1966.

^{3/} This was an additional issue of the bills dated Feb. 28, 1967.

Treasury Financing Operations - (Continued)Treasury Bills - General

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

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

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

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available

funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, 9-month, and one-year bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in August totaled \$395 million, consisting of eighteen certificates of indebtedness. Redemptions for the month totaled \$547 million. At the end of August, foreign series securities outstanding totaled \$742 million. (Details are shown on page 66.)

Foreign currency series securities issued in August consisted of two notes. One note is denominated in German marks equivalent to \$50 million and the other is denominated in Austrian schillings equivalent to \$25 million. Redemptions for the month totaled an equivalent of \$75 million. At the end of August foreign currency series securities outstanding totaled an equivalent of \$1,015 million, and were denominated in Austrian schillings, German marks, Italian lire, and Swiss francs. (Details are shown on page 68.)

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net trust and other transactions	Clearing account, etc.	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 (-)					Debt outstanding					
								Public debt	Guaranteed securities	Total Federal securities	Subject to limitation		
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	251,222	29	251,251	254,867	
1952.....	63,287	65,303	-2,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507	
1953.....	64,671	74,120	-9,449	435	-98	6,766	-7,064	4,670	261,371	52	261,423	260,790	
1954.....	64,420	67,537	-3,117	328	-303	6,184	-7,094	8,766	271,240	81	271,321	270,940	
1955.....	60,209	64,389	-4,180	231	-84	3,115	-351	9,216	274,374	44	274,418	273,915	
1956.....	67,850	66,224	1,626	-194	522	-1,283	521	1,546	272,751	74	272,825	272,361	
1957.....	70,562	68,966	1,596	195	-523	-2,574	-966	5,590	270,527	107	270,634	270,188	
1958.....	68,550	71,369	-2,819	633	530	5,811	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	7,054	8,005	288,331	140	288,471	288,067	
1961.....	77,659	81,515	-3,856	-602	507	2,440	-1,311	6,694	288,971	240	289,211	288,862	
1962.....	81,409	87,787	-6,378	430	448	9,730	3,730	10,430	298,201	444	298,645	298,212	
1963.....	86,376	92,642	-6,266	97	196	7,069	1,86	12,116	305,860	607	306,466	306,099	
1964.....	89,459	97,684	-8,225	551	741	5,973	-1,080	11,036	311,711	813	312,524	312,164	
1965.....	93,072	96,507	-3,435	426	-978	4,561	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	319,507	462	320,069	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	335,200	550	335,750	335,200	
Calendar years:													
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	250,708	24	250,732	256,006	
1951.....	52,877	56,236	-3,358	81	-106	2,711	62	4,296	259,411	42	259,453	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	-909	7,777	-1,488	4,577	275,168	76	275,244	274,671	
1954.....	60,938	64,622	-3,683	739	-34	7,522	603	5,180	278,750	34	278,784	278,256	
1955.....	63,119	65,891	-2,772	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348	
1956.....	70,616	66,338	3,778	297	-21	-4,121	-117	4,427	276,628	104	276,732	276,276	
1957.....	71,749	71,157	592	-1,092	-224	-1,730	794	4,204	274,898	109	275,007	274,564	
1958.....	68,262	75,449	-7,087	-691	103	8,025	355	4,961	282,922	109	283,031	282,609	
1959.....	72,938	79,778	-6,840	23	-237	7,875	672	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	193	7,301	1,015	7,509	303,470	518	303,988	303,616	
1963.....	87,516	94,188	-6,672	168	483	5,877	-134	7,375	309,347	742	310,089	309,724	
1964.....	88,696	96,945	-8,248	151	-576	8,594	-80	7,995	317,940	809	318,745	318,404	
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	-771	6,011	329,319	495	329,814	329,548	
Months:													
1965-Aug.....	7,350	8,990	-1,640	182	-1,059	1,758	-858	7,627	318,240	500	318,742	318,460	
Sept.....	10,999	9,452	1,548	-28	983	-1,493	1,010	8,637	316,748	522	317,270	316,888	
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	856	-2,312	-274	6,355	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	-4,013	7,794	319,280	489	319,768	319,502	
Aug.....	7,197	11,042	-3,845	-287	-1,857	5,141	-850	6,944	324,220	484	324,704	324,438	
Sept.....	12,475	11,983	593	-94	840	328	1,666	8,610	324,748	502	325,250	324,984	
Oct.....	5,811	10,977	-5,166	214	617	2,140	-2,194	6,437	326,828	428	327,256	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	338,669	501	339,170	339,104	
Feb.....	7,757	9,459	-1,702	399	-213	756	-760	5,410	339,625	511	340,136	339,869	
Mar.....	11,395	11,695	-304	-677	1,071	1,321	1,411	6,321	330,947	507	331,454	331,188	
Apr.....	13,534	9,464	4,070	827	312	-3,145	2,064	8,282	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	-4,557	-1,133	7,759	326,211	511	326,722	326,471	
July.....	6,371	11,502	-5,131	108	399	4,416	-208	7,551	330,337	521	331,158	330,896	
August.....	7,301	12,730	-5,429	-266	-462	5,213	-944	6,607	335,850	524	336,374	336,113	
Fiscal 1968 to date	13,672	24,232	-10,560	-158	-63	9,629	-1,152	6,607	335,850	524	336,374	336,113	

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).

1/2 Excess of receipts, or expenditures (-). For detail, see pages 11-15. For checks outstanding and telegraphic reports from Federal Reserve Banks, public debt interest accrued and unpaid beginning with June and the fiscal year 1965 (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 (-). 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, 1945; \$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; \$302 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. Preliminary.

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	For old-age, disability, and hospital insurance 1/	Employment taxes			Estate and gift taxes	Total internal revenue			
	Individual		Corporation	Total income taxes			For railroad retirement	For unemployment insurance	Total employment taxes					
	Withheld	Not Withheld												
1958.....	27,041	11,528	40,535	59,102	10,814	7,733	575	336	8,444	1,411	79,978	800	3,196	83,974
1959.....	29,001	11,733	38,092	58,826	10,760	8,004	525	324	8,854	1,353	79,798	94*	3,158	83,904
1960.....	31,475	13,271	44,749	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.....	36,446	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	18,842	34,915	104,240	14,130	25,563	790	633	26,956	3,001	144,327	1,972	6,800	157,158
1968 (Est.)....	59,200	21,600	34,700	115,500	14,118	27,292	831	597	28,724	3,130	161,472	2,145	6,518	170,135
1966-Aug.....	5,095 2/	173 2/	606	5,873	1,249	2,500 2/	112	2	2,514	224	9,960	179	447	10,586
Sept.....	4,792	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	1,112	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	902	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	1,530	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	1,655	6,753	1,774	3,904	125	4	3,033	445	11,504	166	402	14,072
June.....	4,100 2/	3,070 2/	9,346	10,554	1,309	2,490 2/	71	2	3,504	182	20,610	176	1,222	23,007
July.....	3,843	264	946	5,053	1,241	1,957	7	1	1,970	207	8,471	160	387	9,018
Aug.....	5,164	211	642	6,017	1,125	2,515	129	2	2,646	308	10,095	178	494	10,768
Fiscal 1968 to date.....	9,007	475	1,588	11,070	2,266	4,472	141	3	4,616	514	18,566	338	881	19,786
Fiscal year or month	Less: Refunds of receipts 2/				Less: Transfers of tax receipts to -							Deduct: Inter-	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	High-way Trust Fund 4/	Railroad Retirement Trust Accounts 4/	Unemployment Trust Fund 4/	Inter-transactions 5/		
	Budget accounts 4/	Trust accounts 4/												
1958.....	4,413	165	18	2	4,598	6,795	863	-	2,026	575	-	567	68,550	
1959.....	4,907	180	23	3	5,114	7,084	837	-	2,074	525	-	355	67,915	
1960.....	5,024	193	18	2	5,238	9,192	929	-	2,539	607	-	694	77,763	
1961.....	5,725	224	25	2	5,976	10,537	953	-	2,798	571	343	654	77,659	
1962.....	5,957	278	29	1	6,266	10,600	945	-	2,943	564	453	633	81,409	
1963.....	6,267	269	35	1	6,571	12,351	994	-	3,279	572	945	513	76,376	
1964.....	6,817	297	32	1	7,148	14,335	1,057	-	3,519	593	847	664	89,459	
1965.....	5,668	323	35	3	6,030	14,572	1,082	-	3,659	636	615	870	93,072	
1966.....	6,857	354	45	*	7,256	16,474	1,442	862	3,917	683	561	635	104,727	
1967 p.....	9,010	500	71	2	9,581	20,732	2,066	2,483	4,441	790	597	675	115,794	
1968 (Est.)....	8,650	454	45	-	9,199	21,749	2,142	3,076	4,946	835	590	682	120,937	
1966-Aug.....	187	3	8	*	198	2,092 2/	706 2/	202	527	112	1	51	7,197	
Sept.....	154	*	3	*	158	1,440	144	144	354	64	1	53	12,475	
Oct.....	206	*	5	*	212	1,009	100	100	341	10	1	325	5,811	
Nov.....	174	4	6	*	185	1,461	147	147	371	112	*	2	7,394	
Dec.....	161	*	7	*	168	1,329 2/	132 2/	127 2/	356	67	*	31	10,606	
1967-Jan.....	173	223	4	*	114	1,038	110	155	340	15	76	92	9,386	
Feb.....	544	*	9	*	550	2,217	221	293	362	118	502	17	7,757	
Mar.....	2,142	15	6	*	2,204	1,220 2/	122 2/	212 2/	568	72	7	2	11,395	
Apr.....	2,180	127	6	*	2,322	2,557	266	320	200	11	3	14	13,534	
May.....	4,388	4	6	*	4,399	3,347	31	370	352	125	3	8	6,889	
June.....	804	30	7	*	842	1,020 2/	190 2/	260 2/	313	77	1	35	18,229	
July.....	252	1	9	*	261	1,578	156	223	369	12	1	48	6,371	
Aug.....	243	4	10	*	257	2,027	199	289	459	129	1	105	7,301	
Fiscal 1968 to date.....	495	5	19	*	519	3,605	355	512	828	141	2	153	13,672	

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.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 2. - Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other
1958.....	3,196	745	674	328	322	90	345	404	66	63	161	86	23	6
1959.....	3,158	601	506	587	343	93	325	350	44	74	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	372	374	53	57	111	125	16	12
1961.....	4,082	942	805	1,012	183	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	261	342	48	62	101	89	11	13
1963.....	4,436	765	860	1,076	203	124	267	70	41	101	110	437	76	6
1964.....	4,077	955	884	752	130	131	331	409	69	70	118	74	48	7
1965.....	4,622	1,077	1,393	496	131	132	431	477	117	83	128	104	37	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-August.....	447	56	142	27	3	-18	54	62	77	7	10	12	1	14
September.....	555	63	158	23	57	12	90	29	78	6	11	7	1	11
October.....	740	337	146	39	9	12	90	37	71	6	14	17	1	-19
November.....	479	6	155	55	3	13	51	47	77	7	10	43	2	0
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	23	1	-19
February.....	414	17	160	28	6	-14	35	74	67	11	13	5	1	13
March.....	452	14	143	27	24	17	51	37	93	11	14	10	1	13
April.....	442	29	159	52	9	14	54	41	81	11	8	5	1	-13
May.....	401	19	154	41	1	10	40	47	53	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
August.....	494	107	160	28	2	-17	18	59	72	8	10	5	1	43
Fiscal 1968 to date.	881	164	316	59	8	-5	40	87	109	13	25	11	1	52

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.

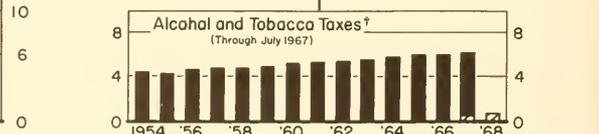
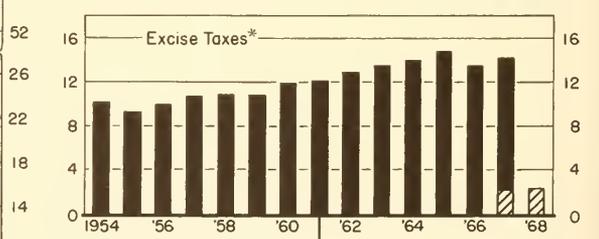
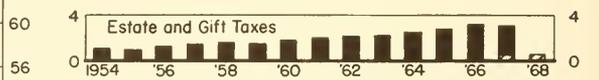
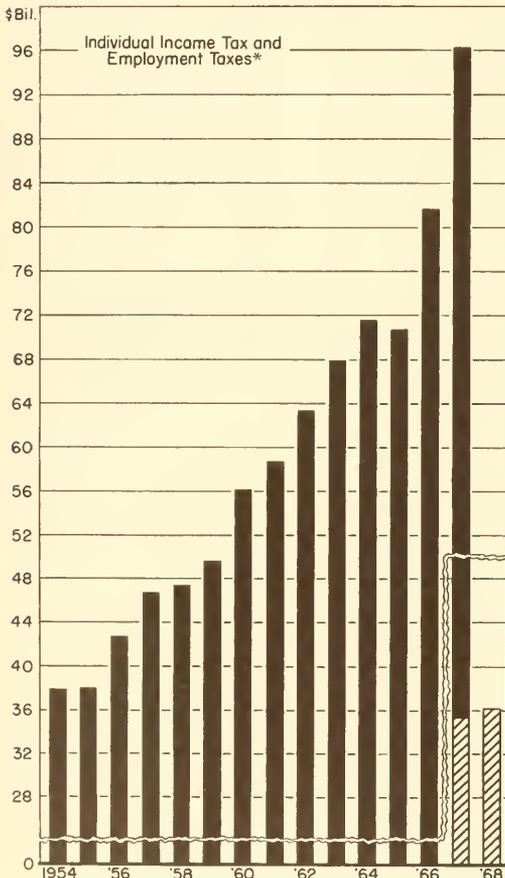
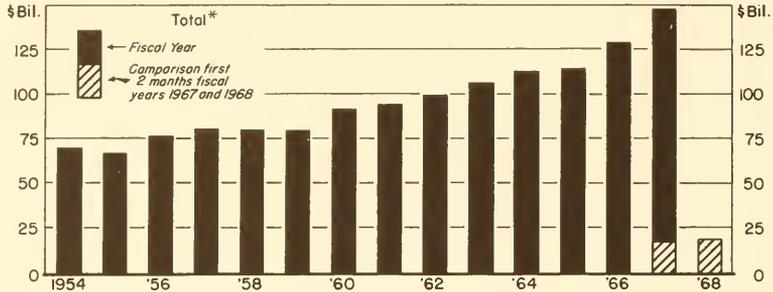
- 1/ Beginning October 1965 certain accounts representing profits from silver coinage, previously classified as "dividends and other earnings," have been classified as "seigniorage."
- 2/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges,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

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 4.
- 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 Base, p. II).
- * Less than \$500,000.
- p Preliminary.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3 - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	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	7,645	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	50	1,764	5,419	539	42,824	902	3,403	309	690	258	549	525
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	502	801	284	831 2/	914
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	739	908	294	620	797
1963.....	147	62	23	3,968	7,735	676	48,252	1,128	4,909	410	1,029	317	257	770
1964.....	152	65	23	4,119	7,897	686	49,760	1,153	5,498	328	1,124	328	370	578
1965.....	165	74	24	4,307 2/	7,298	758	46,173	1,234	5,740	250	1,205	358	480	805
1966.....	185	79	26	4,324	5,949	730	54,409	1,309	7,669	767	1,331	371	503	888
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	4,418	6,047	997	72,300	1,415	11,739	-102	1,692	445	527	544
1966-August.....	25	7	3	378	1,475	55r	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	180	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	.	509	1	70	5,159	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
August.....	34	7	2	296	1,019	64	6,558	109	1,036	34c	161	33	93	225
Fiscal 1968 to date.....	54	14	4	455	1,577	142	12,709	242	2,112	567	311	64	151	282

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 7/	Deduct: Inter-fund transactions 2/	Net budget expenditures
			Interest		Other									
			On public debt 2/	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	5,240	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	6,141	651	127	135,715 2/	682	135,033 2/
1966-August.....	28	122r	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	310	-	11,936	53	11,883
October.....	40	135	1,098	11	71	195	65	493	545	320	2	11,302	325	10,977
November.....	53	124	1,103	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	0	81	196	62	464	466	-266	14	10,079	92	9,987
February.....	31	121	1,108	8	84	181	16	390	500	-326	12	9,476	17	9,459
March.....	2	124	1,154	11	78	195	73	468	527	192	-	11,707	3	11,699
April.....	16	30	1,127	0	78	190	56	380	478	-57	-12	9,478	14	9,464
May.....	30	136	1,103	11	113	196	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
August.....	31	126	1,128	12	90	195	15	410	549	302	1	12,835	105	12,730
Fiscal 1968 to date.....	119	253	2,270	31	174	430	123	761	1,091	407	42	24,385	153	24,232

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

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

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

Footnotes on following page.

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

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.....	507	557	421	31	45	11	3	-	14	30	4	9	1
1959.....	355	342	181	41	30	0	7	-	10	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	11	20	*	47	6	18	14	*
1964.....	664	648	399	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	41	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-August.....	51	41	1	*	30	-	-	-	0	-	2	-	-
September.....	53	53	-	1	*	-	48	-	-	-	2	-	-
October.....	325	319	313	*	*	3	-	1	-	-	-	6	-
November.....	2	2	*	-	*	-	-	-	-	-	1	-	-
December.....	31	31	*	4	*	-	-	-	-	-	26	-	*
1967-January.....	92	88	1	-	20	5	-	1	-	3	-	4	-
February.....	17	10	1	-	1	1	-	-	0	-	-	1	-
March.....	8	7	1	-	1	1	-	-	-	4	-	1	-
April.....	14	12	6	-	1	1	-	1	-	4	-	1	-
May.....	8	0	1	-	1	1	-	-	-	4	-	1	-
June p.....	35	34	-	-	-	1	-	-	-	-	3	-	-
July.....	48	48	21	-	23	-	-	*	-	4	-	-	-
August.....	105	105	6	*	45	-	38	-	8	5	2	-	-
Fiscal 1968 to date	153	153	27	*	68	-	38	*	8	9	2	-	-

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.

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

^{6/} Includes \$50 million for power marketing agencies.^{7/} Includes \$10 million for fees and other charges of power marketing agencies.^{8/} * 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. Reported on an accrual basis.

^{5/} Consists of Federal payment and loans and advances.^{6/} 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 Base, p. 11).^{7/} Includes \$1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1965, 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.^{8/} Includes certain allowances of \$2,150 million.

p Preliminary. r Revised.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967p	1968 through July 1/
National defense:								
Department of Defense-Military.....	051	46,815	48,252	49,760	46,173	54,409	67,701	6,170
Military assistance.....	057	1,390	1,721	1,485	1,229	968	781	17
Atomic energy.....	058	2,806	2,758	2,765	2,625	2,403	2,264	235
Defense-related activities.....	059	92	74	172	136	-62	-17	3
Total national defense.....		<u>51,103</u>	<u>52,755</u>	<u>54,181</u>	<u>50,163</u>	<u>57,718</u>	<u>70,789</u>	<u>6,425</u>
International affairs and finance:								
Conduct of foreign affairs.....	151	249	346	297	346	315	338	82
Economic and financial assistance.....	152	2,130	1,826	1,479	2,094	1,864	1,447	-92
Foreign information and exchange activities.....	153	197	301	207	223	243	243	23
Food for Freedom.....	154	1,947	2,040	2,049	1,843	1,784	1,441	63
Total international affairs and finance.....		<u>4,523</u>	<u>4,412</u>	<u>4,032</u>	<u>4,506</u>	<u>4,191</u>	<u>3,469</u>	<u>77</u>
Space research and technology:								
	451	<u>1,257</u>	<u>1,552</u>	<u>1,171</u>	<u>5,092</u>	<u>5,933</u>	<u>5,426</u>	<u>351</u>
Agriculture and agricultural resources:								
Farm income stabilization 2/.....	351	2,871	3,693	3,798	3,236	1,925	2,584	150
Financing farming and rural housing.....	352	234	300	251	268	160	-499	76
Financing rural electrification and rural tel. phones.....	353	303	342	342	392	373	424	34
Agricultural land and water resources.....	354	367	324	324	341	346	354	82
Research and other agricultural services 2/.....	355	341	391	414	457	503	537	70
Total agriculture and agricultural resources.....		<u>4,116</u>	<u>5,050</u>	<u>5,129</u>	<u>4,696</u>	<u>3,307</u>	<u>3,400</u>	<u>412</u>
Natural resources:								
Land and water resources.....	401	1,680	1,853	1,927	2,023	2,235	2,327	227
Forest resources.....	402	280	303	332	374	406	455	53
Mineral resources.....	403	68	71	91	105	108	122	5
Fish and Wildlife resources.....	404	81	94	105	120	130	135	11
Recreational resources.....	405	94	112	130	134	152	188	23
General resource surveys and administration.....	409	60	73	73	94	89	95	9
Total natural resources.....		<u>2,164</u>	<u>2,506</u>	<u>2,658</u>	<u>2,851</u>	<u>3,130</u>	<u>3,423</u>	<u>329</u>
Commerce and transportation:								
Air transportation.....	501	781	808	835	875	879	946	73
Water transportation.....	502	654	672	658	728	708	772	90
Ground transportation.....	503	33	41	39	39	46	67	7
Postal service.....	505	797	770	578	805	888	1,183	57
Advancement of business.....	506	427	366	401	557	193	115	39
Area and regional development.....	507	7	101	401	398	156	16	16
Regulation of business.....	508	74	84	91	98	92	121	7
Total commerce and transportation.....		<u>2,774</u>	<u>2,843</u>	<u>3,002</u>	<u>3,499</u>	<u>2,969</u>	<u>3,366</u>	<u>290</u>
Housing and community development:								
Aids to private housing 2/.....	551	-149	-537	-595	-818	-406	-202	115
Public housing programs.....	552	163	178	149	230	233	268	30
Urban renewal and community facilities.....	553	261	222	306	420	446	535	53
National Capital region.....	555	74	70	59	64	75	88	41
Total housing and community development.....		<u>340</u>	<u>-67</u>	<u>-80</u>	<u>-104</u>	<u>347</u>	<u>680</u>	<u>239</u>
Health, labor, and welfare:								
Health services and research 4/.....	651	1,177	1,437	1,784	1,781	2,523	3,161	285
Labor and manpower.....	652	591	574	345	464	500	499	65
Public assistance 4/.....	653	2,331	2,631	2,786	2,827	2,797	4,227	496
Economic opportunity programs.....	655	-	-	-	211	1,018	229	229
Other welfare services.....	659	382	423	466	513	736	880	163
Total health, labor, and welfare.....		<u>4,481</u>	<u>4,715</u>	<u>5,381</u>	<u>5,797</u>	<u>7,574</u>	<u>10,486</u>	<u>1,239</u>
Education:								
Assistance for elementary and secondary education 5/...	701	337	392	404	418	1,368	1,761	84
Assistance for higher education 5/.....	702	350	428	383	413	701	610	75
Assistance to science education and basic research.....	703	183	206	310	309	368	415	37
Other aid to education 5/.....	704	207	219	241	406	397	573	32
Total education.....		<u>1,076</u>	<u>1,244</u>	<u>1,339</u>	<u>1,544</u>	<u>2,834</u>	<u>3,359</u>	<u>229</u>
Veterans' benefits and services:								
Veterans' service-connected compensation 4/.....	801	2,017	2,116	2,158	2,176	2,221	4,301	383
Veterans' nonservice-connected pensions 4/.....	802	1,635	1,698	1,743	1,864	1,910	-	-
Veterans' readjustment benefits 2/.....	803	388	-13	113	-50	-464	381	37
Veterans' hospitals and medical care.....	804	1,084	1,147	1,229	1,270	1,318	1,391	112
Other veterans' benefits and services 6/.....	809	279	240	249	235	238	138	10
Total veterans' benefits and services.....		<u>5,403</u>	<u>5,186</u>	<u>5,494</u>	<u>5,495</u>	<u>5,033</u>	<u>6,211</u>	<u>543</u>

Footnotes at end of table.

(Continued on following page)

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures by Functions - (Continued)

(Fiscal years: in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967 ^p	1968 through July 1/
Interest:								
Interest on the public debt.....	851	9,120	9,895	10,666	11,340	12,014	13,392	1,142
Interest on refunds of receipts.....	852	68	74	88	77	104	120	18
Interest on uninvested funds.....	853	10	11	11	12	14	13	*
Total interest.....		<u>9,198</u>	<u>9,980</u>	<u>10,765</u>	<u>11,435</u>	<u>12,132</u>	<u>13,525</u>	<u>1,160</u>
General government:								
Legislative functions.....	901	135	131	126	142	159	167	14
Judicial functions.....	902	57	63	66	76	79	87	7
Executive direction and management.....	903	22	21	22	23	24	25	1
General fiscal operations.....	904	653	715	791	825	864	937	88
General property and records management.....	905	419	444	576	606	585	661	108
Central personnel management.....	906	153	142	174	174	174	191	18
Protective services and alien control.....	908	300	323	335	366	385	426	33
Other general government.....	910	136	134	185	190	192	218	9
Total general government.....		<u>1,875</u>	<u>1,979</u>	<u>2,280</u>	<u>2,402</u>	<u>2,464</u>	<u>2,711</u>	<u>278</u>
Undistributed.....		-	-	-	-	-	-146	-21
Total.....		<u>88,410</u>	<u>91,155</u>	<u>98,348</u>	<u>97,378</u>	<u>107,431</u>	<u>126,407</u>	<u>11,550</u>
Deduct: Interfund transactions.....		632	614	664	870	635	675	42
Net budget expenditures (see Table 3).....		<u>87,778</u>	<u>92,642</u>	<u>97,684</u>	<u>96,507</u>	<u>106,796</u>	<u>125,732</u>	<u>11,508</u>

Source: Expenditures for 1967 and 1968 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page 11). 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 August 1967, and fiscal 1967 through August 1966, see "Note" below. Details by functions are not available for publication in this issue but will appear in the October 1967 Bulletin.

2/ Expenditures for 1967 and 1968 for function code 351 include those relating to specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."

3/ Expenditures for 1967 and 1968 for function code 551 include those relating to veterans' readjustment benefits applicable to function code 803 and those relating to the advancement of business applicable to function code 506. These expenditures were made from the "Participation Sales Fund, Federal National Mortgage Association."

4/ Expenditures for 1967 and 1968 for function code 653 include those relating to medical and hospital care for the aged applicable to function code 651. These expenditures were made from "Grants to States for Public Assistance, Welfare Administration."

5/ Expenditures for 1967 and 1968 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."

9/ Expenditures for 1967 and 1968 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."

^p Preliminary.

* Less than \$500,000.

Note: Expenditures by major functions.

Functions	1968 through August 1967	1967 through August 1966
(In millions)		
National defense.....	13,196	10,471
International affairs and finance.....	464	654
Space research and technology.....	761	934
Agriculture and agricultural resources.....	1,322	1,686
Natural resources.....	707	622
Commerce and transportation.....	806	637
Housing and community development.....	213	429
Health, labor, and welfare.....	2,280	1,680
Education.....	590	659
Veterans' benefits and services.....	1,093	894
Interest.....	2,302	2,184
General government.....	468	466
Total.....	<u>24,385</u>	<u>21,395</u>
Deduct: Interfund transactions.....	153	91
Net budget expenditure.....	<u>24,232</u>	<u>21,305</u>

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 7. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30--	
	1965	1966 1/	1967 1/	1966 1/ (Apr.-June 1966)	1967 1/ (Apr.-June 1967)
Alcohol taxes: 4/					
Distilled spirits.....	2,749,884	2,809,777	3,006,661	679,978	810,031
Wines.....	112,432	117,574	121,047	27,983	32,093
Beer.....	910,319	891,028	945,015	241,699	264,652
Total alcohol taxes.....	3,772,634	3,814,378	4,075,723	949,661	1,106,776
Tobacco taxes: 2/					
Cigars.....	60,923	57,662	55,736	15,138	14,939
Cigarettes.....	2,066,695	2,006,499	2,023,090	534,804	551,060
Other 3/.....	17,976	9,796	1,043	233	242
Total tobacco taxes.....	2,148,594	2,073,956	2,079,869	550,175	566,242
Documentary and certain other stamp taxes:					
Documentary stamp taxes 4/.....	178,159	146,453	68,252	19,131	16,265
Playing cards 5/.....	8,128	*	6	*	*
Silver bullion sales or transfers 6/.....	2	*	2	2	1
Total documentary and certain other stamp taxes.....	186,289	146,453	68,260	19,133	16,266
Manufacturers' excise taxes:					
Gasoline 7/.....	2,687,135	2,824,189	2,752,804	653,960	682,131
Lubricating oil, etc.....	76,095	90,776	91,729	24,650	20,852
Tires, tubes, and tread rubber 7/.....	444,467	481,803	510,284	117,649	122,556
Passenger automobiles, chassis, bodies, etc. 8/.....	1,887,591	1,492,225	1,137,924	375,117	56,867
Trucks and buses, chassis, bodies, etc. 7/.....	425,361	460,069	397,400	138,610	75,032
Parts and accessories for automobiles, trucks, etc. 9/.....	251,874	196,546	10,935	24,184	13,315
Radio and television sets, phonographs, components, etc. 9/.....	221,759	-3,761	-1,329	-7,393	-234
Refrigerators, freezers, air-conditioners, etc. 10/.....	75,987	137	-2,650	-3,693	52
Electric, gas, and oil appliances 5/.....	80,983	6,367	-758	-6,481	89
Pistols and revolvers.....	2,200	3,008	4,170	730	1,268
Phonograph records 5/.....	26,692	3,148	-2,323	-2,887	-884
Musical instruments 5/.....	25,810	-1,512	-1,349	-1,663	-99
Sporting goods (other than fishing rods, creels, etc.) 5/.....	21,317	2,317	-193	-1,339	-36
Fishing rods, creels, etc.....	7,373	7,894	9,824	3,087	3,586
Business and store machines 5/.....	74,426	6,745	-461	-2,175	-47
Cameras, lenses, film, and projectors 5/.....	35,095	1,064	-341	-1,893	-217
Electric light bulbs and tubes 11/.....	4,754	16,230	-1,042	357	148
Firearms (other than pistols and revolvers), shells and cartridges.....	20,201	24,344	27,906	5,125	6,252
Mechanical pencils, pens, and lighters 5/.....	9,468	2,133	378	28	13
Matches 5/.....	4,440	1,147	*	8	*
Total manufacturers' excise taxes.....	6,418,145	5,613,869	5,132,508	1,316,039	980,643
Retailers' excise taxes: 5/					
Furs.....	31,390	3,179	204	35	71
Jewelry, etc.....	204,572	43,264	1,643	436	263
Luggage, etc.....	81,386	20,814	555	215	65
Toilet preparations.....	195,833	40,898	1,218	198	135
Total retailers' excise taxes.....	513,181	108,155	3,619	884	535

Footnotes at end of table.

(Continued on following page)

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 7. - Detail of Excise Tax Receipts - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30--	
	1965	1966 <u>1</u>	1967	1966 <u>1</u> (Apr.-June 1966)	1967 <u>1</u> (Apr.-June 1967)
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc. <u>12</u> /.....	51,268	45,668	358	517	-12
Admissions to cabarets, roof gardens, etc. <u>12</u>	43,623	35,736	3,041	1,741	565
Club dues and initiation fees <u>13</u> /.....	79,671	55,571	1,825	1,900	410
Telephone, wire, etc. and equipment service <u>14</u> /.....	1,378,937	907,917	1,077,027	195,216	425,113
Transportation of oil by pipeline <u>15</u> /.....	34	16	*	2	*
Transportation of persons <u>16</u> /.....	125,890	139,524	169,903	44,332	55,437
Transportation of property (including coal) <u>15</u> /.....	215	115	51	25	9
Use of safe deposit boxes <u>17</u> /.....	7,480	1,902	33	11	*
Coconut and other vegetable oils processed <u>18</u>	40	17	*	*	*
Sugar.....	97,109	102,932	104,203	23,640	23,275
Diesel and special motor fuels <u>7</u> <u>19</u>	152,188	159,326	182,115	40,154	47,167
Narcotics and marihuana, including occupational taxes...	1,366	1,341	1,340	529	485
Coin-operated amusement devices <u>17</u> /.....	4,363	376	51	75	8
Coin-operated gaming devices.....	15,018	16,498	16,680	3,345	3,840
Bowling alleys, pool tables, etc. <u>17</u> /.....	4,778	248	42	17	4
Wagering occupational tax.....	603	705	572	249	151
Wagers.....	6,071	6,689	6,624	1,270	1,395
Use tax on highway motor vehicles weighing over 26,000 pounds <u>2</u>	102,038	104,240	108,178	16,896	18,340
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	3	3	7	1	6
Firearms transfer and occupational taxes.....	75	62	73	27	20
Interest equalization.....	14,597	25,223	10,898	4,852	2,368
Foreign insurance.....	-	2,775	1,762	1,272	4,516
Total miscellaneous excise taxes.....	<u>1,786,056</u>	<u>1,403,364</u>	<u>1,706,783</u>	<u>337,074</u>	<u>581,117</u>
Total received with returns and from sales of stamps.....	14,324,808	13,360,170	13,067,163	3,172,000	2,251,578
Undistributed depository receipts and adjustment <u>20</u>	-55,210	-87,695	825,053	47,153	281,948
Unapplied collections.....	33,090	125,527	221,532	-46,394	60,210
Total excise taxes.....	<u>14,798,776</u>	<u>14,698,112</u>	<u>14,114,748</u>	<u>3,173,726</u>	<u>3,589,776</u>

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1 Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1966. Releases showing details are published monthly.

2 Cheiving, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).

4 Issues and transfers of stocks and bonds, repealed effective January 1, 1966 (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T. D. 6868).

5 Repealed effective June 30, 1965, (Public Law 89-44).

6 Tax on transfer of interest in silver bullion, repealed effective June 3, 1965, (Public Law 88-36).

7 Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (49 U.S.C. 120 note).

8 Rate 10 percent through May 14, 1965; 7 percent from May 15, 1965 through December 31, 1965; 6 percent January 1, 1966 through March 15, 1966, (Public Law 89-44). Under Tax Adjustment Act of 1966, rate restored to 7 percent, effective March 16, 1966, (Public Law 89-768).

9 Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).

11 Air conditioners, repealed effective May 15, 1966. Refrigerators and freezers, repealed effective June 22, 1966, (Public Law 89-44).

11 Sales of light bulbs for incorporation in articles upon which the manufacturers' tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax on and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).

12 Repealed effective noon December 1966, (Public Law 89-44).

13 Repealed effective January 1, 1966, (Public Law 89-44).

14 General and toll telephone and teletypewriter service reduced to 2 percent, January 1, 1966. Private communications services, telegraph service, and wire equipment services, repealed effective January 1, 1966, (Public Law 89-44). For general and toll telephone service and for teletypewriter exchange service, the rate of tax on amount paid on bills first rendered on or after April 1, 1966 for services rendered after January 31, 1966, is increased from 3 percent to 10 percent of the amount paid (Public Law 89-368).

15 Repealed effective August 1, 1968, by an act approved June 30, 1968 (26 U.S.C. 509 note).

16 Repealed effective November 10, 1967, except on air transportation, which was reduced to 6 percent.

17 Repealed effective July 1, 1966, (Public Law 89-44).

18 Repealed effective August 31, 1966.

19 Excludes diesel fuel not for use in highway vehicles.

20 Undistributed depository receipts represent the amount of excise tax depository receipts issued, less the amount of depository receipts received with excise tax returns. Less than \$500.

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	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	-4,751	16,769	14,521	-	1,130	1,293
1960.....	-50	-870	20,342	21,212	-	-925	1,744
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.....	693	-12	34,853	34,804	-	-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-August.....	-287	3,347	4,973	2,627	-	-3,103	470
September.....	-94	26	2,681	2,655	-	-142	22
October.....	214	-614	2,069	2,684	-	98	130
November.....	56	1,101	3,717	2,617	-	-989	-55
December.....	229	-371	3,033	3,403	-	-166	767
1967-January.....	492	-60	5,612	2,173	500	477	76
February.....	399	2,290	4,696	2,406	-	-1,649	-241
March.....	-177	86	3,544	1,777	-	-1,032	-462
April.....	827	1,061	3,850	2,639	150	329	-563
May.....	-1,457	-471	5,377	1,897	-	-4,213	284
June p.....	188	1,872	5,794	3,176	50	-1,343	-296
July.....	108	-631	3,029	3,660	-	466	274
August.....	-266	1,523	4,995	3,472	-	-1,723	-66
Fiscal 1968 to date ...	-158	893	8,024	7,132	-	-1,258	208

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

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

Table 2. - Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplemental 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: fund transactions 2/	Net trust receipts
1958.....	7,824	44	-	-	11	1,855	40	67	1,452	2,044	638	11	10,157
1959.....	8,104	629	-	-	782	1,997	84	13	1,741	2,093	585	136	16,769
1960.....	10,360	1,062	-	-	1,408	2,703	63	11	1,766	2,541	711	908	20,342
1961.....	11,824	1,083	-	-	1,081	3,803	68	52	2,135	2,300	778	515	23,583
1962.....	12,011	1,092	-	-	1,091	3,985	64	54	2,086	2,956	890	528	24,290
1963.....	13,856	1,145	-	-	1,125	4,261	65	52	2,455	3,293	1,545	505	27,689
1964.....	16,043	1,211	-	-	1,196	4,288	67	50	2,465	3,540	1,402	621	30,331
1965.....	16,417	1,241	-	-	1,342	4,132	66	48	2,674	3,670	1,500	638	31,047
1966.....	18,261	1,616	916	-	1,441	4,126	69	47	2,834	3,925	1,593	770	34,853
1967 p.....	23,371	2,332	3,089	1,283	1,609	4,076	69	44	3,105	4,455	1,819	1,462	44,632
1968 (Est.).....	24,399	2,407	3,736	1,329	1,663	4,235	710	44	3,069	4,607	2,742	730	48,142
1966-August.....	7,119	247	551	60	143	2,45	43	1	620	572	136	74	14,473
September.....	1,417	184	194	51	90	36	42	1	262	344	121	92	2,681
October.....	1,042	102	144	61	145	47	1	1	189	367	71	56	2,069
November.....	1,391	177	177	42	137	54	41	1	214	371	137	47	3,717
December.....	1,584	168	159	55	92	238	37	1	194	357	1	71	3,033
1967-January.....	1,045	110	169	44	10	194	49	1	137	341	84	62	2,612
February.....	2,531	263	349	117	127	574	45	1	210	365	119	54	4,696
March.....	1,504	174	222	62	62	46	67	1	199	600	145	73	3,544
April.....	2,582	259	370	46	16	167	36	1	196	61	69	52	3,850
May.....	2,944	473	391	49	27	594	44	1	153	411	138	77	4,077
June p.....	1,317	17	61	137	11	138	55	3	764	319	311	73	3,594
July.....	1,665	174	437	52	14	137	51	6	234	360	104	66	3,029
August.....	2,658	230	327	50	137	683	42	1	249	461	117	60	4,995
Fiscal 1968 to date	4,323	404	564	63	151	815	93	7	484	830	277	125	8,024

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; income resulting from production in the weight of the gold toll; and the Railroad Unemployment Insurance Administration Fund through November 1967 (for treatment after November 1967, 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 1948, approved September 15, 1948 (52 U.S.C. 1111 (b)).

4/ Preliminary.

TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust and deposit funds										
	Federal 1d-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	499	1,512	
1959.....	9,380	361	-	-	778	3,054	462	80	792	2,613	
1960.....	11,073	661	-	-	1,136	2,736	582	83	896	4,545	
1961.....	11,752	746	-	-	1,144	4,744	707	94	955	4,640	
1962.....	13,270	1,089	-	-	1,115	4,705	626	96	1,063	2,784	
1963.....	14,530	1,369	-	-	1,112	4,815	747	79	1,183	3,017	
1964.....	15,285	1,341	-	-	1,139	4,707	585	72	1,326	3,645	
1965.....	15,962	1,498	-	-	1,185	3,150	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	2,544	522	64	2,129	3,816	
1966-August....	1,554	160	112	12	1.0	167	51	6	163	491	
September....	1,564	160	170	20	1.0	181	56	6	188	491	
October.....	1,549	161	196	34	1.07	138	46	6	161	450	
November....	1,570	163	206	46	1.06	192	66	6	160	414	
December....	1,483	141	201	76	1.02	228	48	6	160	382	
1967-January... February.... March..... April..... May..... June p..... July..... August.....	1,967 1,653 1,450 1,658 155 1,680 1,463 1,654	146 146 146 168 205 171 149 173	111 243 217 320 301 301	111 105 103 115 110 112 123	113 113 111 111 111 111 116	37 37 51 45 260 240	73 73 146 44 40 40 218	73 73 146 44 40 40 43	1 1 177 72 5 5 176	1 1 217 237 172 172 176	3 257 488 217 198 180
Fiscal 1968 to date.....	3,317	342	588	235	227	402	87	11	350	798	

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 2/	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	612	-1	1,694	110	-6.8	-115	-627	11	15,345
1959.....	-42	176	670	-61	18,303	572	854	-124	1,292	136	19,521
1960.....	42	64	711	-75	21,636	477	182	-134	484	908	21,232
1961.....	-16	-73	697	205	23,545	376	-487	-154	-289	515	23,793
1962.....	-	-317	835	-544	24,577	374	874	-363	1,092	698	25,141
1963.....	-	-700	1,008	148	26,365	433	363	-101	685	505	26,545
1964.....	66	-104	1,065	-687	27,549	428	1,572	-187	1,857	521	28,885
1965.....	42	49	1,146	-210	28,897	899	660	-180	1,379	638	29,637
1966.....	-92	1,570	1,474	-520	33,455	1,110	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	-127	44,595	1,297	-400	-250	642	730	44,507
1966-August....	268	84	164	-535	2,773	80	-149	-12	-71	74	2,427
September....	-310	74	110	-78	2,711	84	-50	-10	16	77	2,680
October.....	-137	85	115	-145	2,710	77	34	-3	23	40	2,680
November....	-85	111	108	-62	3,130	11	-24	-13	-365	45	2,619
December....	520	124	203	-25	3,370	31	-334	-1	-304	71	2,403
1967-January... February.... March..... April..... May..... June p..... July..... August.....	-9 59 -2 7 -51 120 -41 -177	2 1 1 -17 -45 -14 45 121	9 14 17 157 799 228 101 133	-37 -93 -1 -14 -10 37 -122 88	1,334 3,144 3,407 3,135 3,771 3,420 3,150 3,363	181 111 103 111 260 130	-276 -19 -542 -511 312 71	-109 -14 -4 -5 5 -32	-571 -684 -713 -444 1,857 178	54 34 52 589 66 59	1,173 7,406 6,606 2,639 1,397 3,176 1,660 3,472
Fiscal 1968 to date.....	-218	166	-33	-34	6,503	398	383	-27	754	125	7,132

Source: See Table 1.

1/ See Table 2, footnote 1.

2/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (P.L. 83-719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected in budget expenditures). 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 in gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 1, publication 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.

p Preliminary.

TRUST AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Federal Supplemental 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.....	08	600	1	-	211	86	-	10	-
1961.....	15	332	0	-	132	32	-	12	-
1962.....	28	361	13	-	101	37	-	12	3
1963.....	505	433	22	-	38	9	-	13	*
1964.....	521	403	22	-	35	47	-	15	*
1965.....	638	429	27	-	58	90	10	17	1
1966.....	770 9/	444	31	-	41	92	142	18	1
1967 p.....	1,242 9/	508	31	28	46	100	-	28	1
1968 (Est.).....	730 9/	477	21	-	85	90	26	30	1
1966-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	-	-	-	3	*
February.....	54	-	-	45	5	-	-	4	*
March.....	73	-	-	45	5	26	-	2	*
April.....	75	-	-	45	-	-	-	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
August.....	59	1 10/	1 10/	61	6 10/	1 10/	-	1	1
Fiscal 1968 to date....	125	4	1	90	7	4	-	5	15

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. 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.....	300.0	280.0	50.0	50.0	50.0	100.0	15.0	50.0	50.0
1968 (Est.).....	-	-	-	-	-	-	-	-	-
1967-January.....	50.0	100.0	-	50.0	50.0	100.0	10.0	10.0	-
February.....	-	-	-	-	-	-	-	-	-
March.....	-	-	-	-	-	-	-	-	-
April.....	100.0	50.0	-	-	-	50.0	5.0	50.0	-
May.....	-	-	-	-	-	-	-	-	-
June p.....	50.0	-	50.0	-	-	-	50.0	50.0	50.0
July.....	-	-	-	-	-	-	-	-	-
August.....	-	-	-	-	-	-	-	-	-
September.....	-	-	-	-	-	-	-	-	-
October.....	-	-	-	-	-	-	-	-	-
November.....	-	-	-	-	-	-	-	-	-
December.....	-	-	-	-	-	-	-	-	-
Fiscal 1968 to date....	-	-	-	-	-	-	-	-	-

Source: See Table 1.
p Preliminary.

TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust accounts, etc.											
	Total <u>1</u>	Total trust accounts, etc. <u>2</u>	Federal Old-Age and Survivors Insurance Trust Fund	Federal Fidelity Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Federal Retirement Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Interagency Trust Fund	Other trust accounts, etc. <u>3</u>
1958.....	597	597	-260	720	-	-	-	-	-	71	412	-4
1959.....	-1,130	-1,130	-1,200	64	-	-	-	-	-	668	-	-3
1960.....	925	750	-70	24	-	-	-	-	-	871	-42	4
1961.....	855	707	-225	285	-	-	-	-	-	1,067	-13	2
1962.....	493	361	-1,080	71	-	-	-	-	-	1,134	-	3
1963.....	4,069	1,784	-821	-129	-	-	1	450	-50	1,075	440	101
1964.....	2,775	2,412	692	-140	-	-	0	573	69	1,176	-80	70
1965.....	2,356	2,327	461	-63	-	-	140	967	126	1,114	-344	-32
1966.....	3,562	3,358	-877	-413	781	-	154	1,468	102	1,113	-8	46
1967 p.....	10,851	10,378	3,655	320	462	479	237	1,065	-184	919	484	921
1968 (Est.).....	5,523	5,016	-140	0	860	34	108	1,680	190	600	570	4
1966-Aug.....	1,103	2,064	1,360	81	124	70	-	711	-0	68	-	-61
Sept.....	142	101	-147	0	44	44	-	-	-	131	-41	-11
Oct.....	-898	-702	-80	-30	-108	74	-	-10	-4	-0	-	114
Nov.....	889	663	411	-6	-78	-10	3	341	-14	74	-	-43
Dec.....	186	162	-14	19	-55	-1	-47	1	-17	1	0	-17
1967-Jan.....	-400	-473	-	-	-8	20	-10	-901	-10	-4	-	15
Feb.....	1,640	1,327	1,160	-	11	17	-	10	-97	4	210	-600
Mar.....	1,771	1,135	-81	-	-	62	-	-	-4	-	-	31
Apr.....	-329	-708	447	-	-	-	-	-104	-28	-4	-16	-8
May.....	4,213	4,091	1,840	124	138	-71	60	70	-4	71	00	13
June p.....	1,343	1,435	433	17	311	20	00	-150	161	44	530	140
July.....	-465	-482	-31	18	-25	-48	-05	-08	4	0	-91	123
Aug.....	1,723	1,728	1,240	40	0	25	10	577	-	77	106	-06
Fiscal 1968 to date.....	1,258	1,246	1,118	67	-20	-23	-77	430	7	-4	132	15

Fiscal year or month	Trust accounts, etc. (Continue)							Public enterprise funds					
	Government-sponsored enterprises							Public enterprise funds					
	Total Government-sponsored enterprises <u>1</u>	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks <u>2</u>	Total public enterprise funds	Export-Import Bank of Washington	Federal Housing Administration	Federal National Mortgage Association	Federal Savings and Loan Insurance Corporation	Other <u>3</u>	
1958.....	460	-1	117	346	-	-	01	-	01	-	-	14	
1959.....	273	-	154	-40	1	18	13	-	14	-	-	19	
1960.....	230	-	144	18	-	-	20	-	14	-	-	10	
1961.....	434	0	147	18	-	1	14	-	0	-	-	28	
1962.....	30	-2	154	-17	-3	3	191	-	4	-	-	-28	
1963.....	771	0	171	10	-	1	120	-	10	-	-	0	
1964.....	42	1	182	-121	-	-	0	-	12	-	-	47	
1965.....	7	-	180	-104	-2	-2	12	-	-150	-	-	206	
1966.....	490	3	207	-10	-	-	16	-	-10	-	-	53	
1967 p.....	2,029	-1	238	1,791	0	-	473	82	45	02	212	44	
1968 (Est.).....	300	3	66	-	-	-	308	-	0	00	113	0	
1966-Aug.....	191	-	10	178	-	-	41	-	0	-	-	4	
Sept.....	223	-	11	212	-	-	69	-	0	-	-	4	
Oct.....	154	-	10	141	-	-	4	-	0	-	-	-5	
Nov.....	285	4	70	209	4	16	-	-	-	-	-	3	
Dec.....	372	-1	1	372	44	-	4	-	-	-	-	0	
1967-Jan.....	563	-1	0	617	-	-	-4	-	1	-	-	0	
Feb.....	327	-1	138	117	4	-	17	-	-1	-	-	60	
Mar.....	11	-	-	11	-	-	-	-	-	-	-	0	
Apr.....	-112	-	4	-117	-	-	-2	-	-1	-	-	0	
May.....	578	0	15	544	0	-	11	0	-	2	0	0	
June p.....	-272	-2	0	-265	-	-	-0	-100	-	-84	0	13	
July.....	-	-	-	-	-	-	-	-	-	-	1	3	
Aug.....	-206	0	0	-206	-	-	-	-	3	-1	0	2	
Fiscal 1968 to date.....	-527	0	27	-554	0	-	12	-82	16	38	0	5	

Source: See Table 1.

1 See Table 1, Note.

2 Includes Federal Intermediate credit banks which were classified as trust enterprise funds January 1, 1967 to January 1, 1967, and Government-sponsored enterprises thereafter.

3 Mortgage and life insurance provided by the Housing Act of 1964, approved August 1, 1964 (P.L. 88-100). Investments include guaranteed securities.
4 Includes amounts for Tennessee Valley Authority as follows: fiscal year 1966, \$21 million; 1967, \$21 million; 1968, \$21 million; and 1969, \$21 million.
 * Less than \$500,000. p. Preliminary

TRUST AND OTHER TRANSACTIONS

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

In millions of dollars; negative figures are sales of sales

Fiscal year or month	Total <u>1</u>	Securities guaranteed by the United States					Securities not guaranteed by the United States		
		Total guarantees	Public enterprise funds			Trust enterprise fund	Total not guaranteed <u>1</u>	Public enterprise funds	
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal National Mortgage Association <u>2</u>	Home Owners' Loan Corporation
1953.....	-400	6	-	0	-	-	-400	-253	-
1954.....	-1,393	-10	-	-10	-	-	-1,283	0	-
1955.....	-1,746	-59	-	-28	-	-	-1,717	-	-
1956.....	37	-100	-	-81	-	-1	68	707	-
1957.....	-1,780	-304	-	-204	-	-	-1,576	-	-
1958.....	-1,022	-18	-	-165	-	-	-800	-	-
1959.....	-1,880	-206	-	-200	-	-	-1,674	-	-
1960.....	-1,372	223	-	123	-	-	-1,505	-	-
1961.....	-4,077	129	-	100	-	-	-4,206	-	-
1962 p.....	-428	-51	-	-51	-	-	-377	-	-
1963 (Est.).....	-1,883	-30	-	-30	-	-	-1,853	-	-
1966-August.....	-470	-	-	-	-	-	-475	-	-
September.....	-22	-12	-	-13	-	-	-3	-	-
October.....	-130	4	-	4	-	-	-134	-	-
November.....	55	4	-	4	-	-	52	-	-
December.....	-76	-	-	-	-	-	-77	-	-
1967-January.....	-70	-	-	-	-	-	-60	-	-
February.....	241	-10	-	-10	-	-	251	-	-
March.....	17	-	-	-	-	-	17	-	-
April.....	56	-	-	-	-	-	56	-	-
May.....	-285	-4	-	-4	-	-	-281	-	-
June p.....	296	-2	-	-	-	-	300	-	-
July.....	-374	-9	-	-9	-	-	-365	-	-
August.....	66	-3	-	-3	-	-	60	-	-
Fiscal 1967 to date ..	-208	-12	-	-12	-	-	-196	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Public enterprise funds - (cont.)	Trust enterprise funds			Government-sponsored enterprises		
		Tennessee Valley Authority	Federal Intermediate credit banks <u>2</u>	Federal National Mortgage Association <u>4</u>	Bank for cooperatives	Federal home loan banks	Federal Intermediate credit banks <u>2</u>	Federal land banks
1953.....	-	-75	-117	-20	-28	-	-95
1954.....	-	58	-105	-3	-54	-	-40
1955.....	-	-	-294	-4	-284	-144	-20
1956.....	-50	-	8	-5	200	-174	-11
1957.....	-95	-	-550	-42	-750	-132	-150
1958.....	-	-	507	-29	-975	-278	-174
1959.....	-35	-	30	-30	-1,441	-182	-248
1960.....	-45	-	-60	-189	-556	-147	-500
1961.....	-60	-	-1,477	-157	-1,553	-301	-500
1962 p.....	-130	-	-810	-192	1,715	-44	-500
1963 (Est.).....	-100	-	-8	-272	400	-400	-100
1966-August.....	-	-	-70	-38	-	-55	-
September.....	-1	-	10	-	-154	-1	-70
October.....	-20	-	20	-	-125	-	-
November.....	-	-	-	-11	-	-	-
December.....	-50	-	-100	-	-	-4	-30
1967-January.....	-	-	-73	-	-10	-	-
February.....	-	-	-13	-	541	-71	-74
March.....	-	-	-	-	10	-1	-
April.....	-	-	-	19	100	-140	-
May.....	-70	-	-	-16	15	-112	-100
June p.....	-4	-	-140	50	491	-11	4
July.....	2	-	0	-31	-17	-121	-107
August.....	7	-	11	-	187	-47	-70
Fiscal 1967 to date ..	7	-	20	-53	171	-168	-177

Source: See Table 1.

1/ See Table 1, Note.

2/ Management and liquidating functions.

3/ Federal intermediate credit banks were classified as trust enterprises

from January 1, 1957 to January 1, 1954, and as Government-sponsored enterprises thereafter.

4 Secondary market operations.

5 Less than \$500,000.

p Preliminary.

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.

CONSOLIDATED CASH TRANSACTIONS

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

Fiscal year or month	In millions of dollars:								Equals: Excess of cash receipts from, or payments to (-), the public	
	Federal receipts from the public				Less: Federal 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)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public		
1958.....	68,550	16,153	-1,811	81,892	11,869	16,325	-3,222	83,472	-1,580	
1959.....	67,517	16,768	-3,025	81,260	86,344	19,521	-5,111	94,754	-13,092	
1960.....	77,763	20,342	-3,027	95,078	76,590	23,212	-3,423	94,378	750	
1961.....	77,459	23,583	-4,001	97,242	81,415	22,793	-4,766	99,542	-2,300	
1962.....	81,409	24,290	-4,834	101,865	87,787	25,141	-2,266	107,662	-5,797	
1963.....	86,376	27,689	-4,300	109,739	92,642	26,546	-5,430	113,751	-4,012	
1964.....	89,459	30,411	-4,259	115,610	97,684	28,885	-6,237	120,332	-4,802	
1965.....	93,072	31,047	-4,400	119,719	96,507	29,637	-3,749	122,395	-2,676	
1966.....	104,777	34,852	-5,190	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	155,206	-1,763	
1968 (Est.).....	124,037	48,122	-6,877	165,282	134,753	44,507	-7,137	172,403	-4,297	
1966-August.....	7,147	4,973	-407	11,713	11,042	2,627	-1,537	15,206	-3,442	
September.....	14,474	4,681	-408	14,748	11,883	2,455	-1,388	13,150	1,598	
October.....	5,811	2,069	-357	7,523	10,977	2,984	-1,056	12,404	-5,080	
November.....	7,304	3,717	-413	10,598	10,384	2,617	-651	13,654	-2,955	
December.....	10,606	3,033	-704	12,935	9,511	3,403	-370	12,544	299	
1967-January.....	9,453	3,112	-753	11,752	9,787	4,473	-1,011	11,641	-390	
February.....	7,557	4,166	-144	11,579	9,459	2,406	-113	11,852	456	
March.....	11,894	3,544	-247	15,191	11,444	4,077	-1,709	13,167	1,323	
April.....	13,471	3,358	-100	16,729	11,444	2,779	-1,013	11,189	4,321	
May.....	6,289	5,367	-361	11,295	10,915	2,897	-634	14,445	-3,150	
June p.....	18,249	5,254	-4,142	19,361	10,145	3,426	-655	12,916	8,522	
July.....	6,371	3,029	-402	8,998	11,502	3,660	-624	14,538	-5,600	
August.....	7,301	4,904	-530	11,766	12,730	3,472	123	16,325	-4,559	
Fiscal 1968 to date.....	13,672	8,024	-992	20,704	24,232	7,132	-500	30,863	-10,159	
Plus: Cash borrowing from the public, or repayment (-)										
Fiscal year or month	Change in securities held by the public				Noncash debt transactions (See Table 2)	Total cash borrowing from the public, or repayment (-)	Plus: Seigniorage ^{1/2}	Equals: Cash balances, net increase, or decrease (-)		
	Public debt increase, or decrease (-)	Net sales and redemptions of Government agency securities in market ^{2/}	Net investments in public debt and agency securities ^{2/}	Total securities held by the public, increase, or decrease (-)				Treasurer's account	Cash held outside the Treasury	Total changes in the cash balance
1958.....	5,816	400	-597	5,619	200	5,820	59	4,159	140	4,299
1959.....	8,743	1,293	1,120	10,786	-2,160	8,626	44	-4,399	-23	-4,422
1960.....	1,623	1,746	-925	2,446	-597	1,848	53	2,654	-4	2,651
1961.....	2,640	-537	-855	1,248	712	55	-1,311	-222	84	-1,533
1962.....	9,430	1,780	-493	10,517	-923	9,594	58	3,726	118	3,854
1963.....	7,659	1,027	-2,069	6,617	-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	-1,756	4,578	-250	4,328	117	1,575	174	1,749
1966.....	2,633	4,077	-1,400	2,148	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	1,253	-5,413	4,400	-800	2,770	527 ^{1/2}	-	-	-
1966-August.....	5,141	470	-3,103	2,507	-130	2,377	77	-850	-130	-980
September.....	328	27	-142	707	-118	80	78	1,600	100	1,766
October.....	2,140	130	-648	2,446	-34	2,435	71	-2,194	119	-2,075
November.....	4,573	-44	-208	1,420	-134	1,345	77	-1,618	84	-1,534
December.....	-9	777	-166	708	207	777	77	1,213	80	1,153
1967-January.....	-450	76	477	103	240	351	13	168	-134	-5
February.....	756	-241	-1,649	-1,135	-59	-1,194	47	-760	80	-671
March.....	1,521	-462	-1,087	-222	127	-96	83	4,111	-11	4,100
April.....	-3,245	-53	-1,233	-3,531	-	-3,531	81	1,304	597	1,901
May.....	3,787	285	-4,213	-821	25	-821	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	117	5,130	38	-208	-44	-252
August.....	5,213	-66	-1,723	3,424	-76	3,348	72	-944	-196	-1,139
Fiscal 1968 to date.....	9,629	208	-1,258	8,579	80	8,658	109	-1,152	-240	-1,392

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.

^{1/2} 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.

p Preliminary

CONSOLIDATED CASH TRANSACTIONS

Table 2. - Intragovernmental and Other Noncash Transactions

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments						Noncash debt transactions relating to receipts	Seigniorage ^{2/}	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	*	719	6,973
1966-August.....	72	101	101	6	50	330	*	57	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	747
February.....	74	94	94	15	-200	77	*	67	144
March.....	17	101	101	11	135	364	*	83	447
April.....	44	94	94	-8	7	233	*	81	314
May.....	38	101	101	7	7	303	*	58	361
June p.....	1,340	132	132	38	399	1,982	*	73	2,055
July.....	9	107	107	48	154	424	*	38	462
August.....	73	113	113	7	152	459	*	72	530
Fiscal 1968 to date.....	82	220	220	54	307	883	*	109	992

Fiscal year or month	Intra-governmental 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/}	Inter-national Development Association ^{7/}	Inter-national 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	-1	2,160	76	-14	5,111
1960.....	2,975	136	205	-	-	-	259	-2	597	132	-21	3,423
1961.....	3,945	430	-209	-	-	58	258	-2	536	6	279	4,766
1962.....	3,776	496	14 ^c	-	55	58	171	-1	923	18	548	5,266
1963.....	4,281	577	11 ^c	-	70	14	555	-1	1,033	186	-64	5,436
1964.....	4,190	611	268	66	-5	13	117	-1	1,099	38	910	6,237
1965.....	4,303	571	144	11	-	-4	-47	-1	250	110	-913	2,749
1966.....	4,451	571	225	-39	-18	-74	-133	-71	631	-50	-90 ^c	4,026
1967 p.....	6,056	60	41	-33	-132	-64	-740	-1	-314	-1 ^c	-801	4,799
1968 (Est.).....	6,454	630 ^{11/}							630	-	53	7,137
1966-August.....	330	34	13 ^c	-	-5	-	-3 ^c	-	140	-6 ^c	-1,33 ^c	-1,53 ^c
September.....	330	48	70	-	-	-	-	-	11 ^c	48 ^c	51	1,398
October.....	286	28	14	-	-17 ^c	-20	-7 ^c	-	34	48	265	1,398
November.....	336	67	77	-10	-	-	-	-	134	-64 ^c	-471	651
December.....	716	42	27	-	-	-	-337	-	-27	-	-115	370
1967-January.....	684	32	14	-	-	-	-74	-	-24	650	-6 ^c	1,319
February.....	77	77	-12	-	-	-	-	-	7 ^c	-	-	13
March.....	364	74	-3	-11	-	-5	-	-	-17	90 ^c	370	1,207
April.....	233	49	-126	-	-	-	-	-	-77	511	396	1,063
May.....	303	50	-66	-	-	-	-9	-	-25	-758	-154	-634
June p.....	1,982	7	-1 ^c	-	-	-	-	-	-11	-23	-414	6 ^c
July.....	424	73	157	-5	-	-	-381	*	-155	697	-342	624
August.....	459	61	14	-	-	-	-	*	76	-579	-79	-123
Fiscal 1968 to date.....	883	135	171	-5	-	-	-381	*	-80	118	-421	500

^{1/} Beginning with fiscal 1958 excludes District of Columbia.
^{2/} Includes mainly, general fund advances to trust funds (net), dividend 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	23,518	20,652	19,626	-143	3,992
2nd.....	20,088	23,219	21,295	21,840	-1,208	1,379
3rd.....	20,299	18,274	23,441	23,734	-3,142	-5,460
4th.....	29,444	16,618	23,412	23,750	-2,968	-7,132
1959 - 1st.....	20,222	21,628	24,024	22,764	-3,802	-136
2nd.....	25,943	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	23,333	21,958	434	3,318
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.....	24,783	23,361	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.....	27,362	24,982	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	31,551	28,847	29,130	-936	3,420
3rd.....	28,699	27,304	30,127	30,952	-1,422	-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.....	30,646 ^{1/}	37,583	32,355	32,614	251	5,069
3rd.....	30,046	29,175	31,104	33,085	-1,458	-3,910
4th.....	30,685	25,849	33,098	33,951	-2,413	-8,101
1966 - 1st.....	33,684	31,495	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.....	36,832	31,066	37,820	38,833	-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.

p Preliminary.

ADMINISTRATIVE BUDGET OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set

of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In table 1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables 2, 3, and 4 show only those incurred outside.

Data on obligations on a monthly basis have been collected during the past four years for the administrative budget accounts. The data now available are published in this issue of the Treasury Bulletin. Subsequent issues will carry data for additional months as the information becomes available. Data for the trust fund accounts are now being collected and will be published in the near future.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section I. - Gross Obligations Incurred, Fiscal Year 1964
 Table 1. - Within and Outside the Federal Government by Object Class
 (In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation.....	23,308		23,308
Personnel benefits.....	2,098	1,667	3,765
Benefits for former personnel.....	1,426		1,426
Contractual services and supplies:			
Travel and transportation of persons.....	1,007	225	1,232
Transportation of things.....	1,979	782	2,761
Rent, communications, and utilities.....	1,490	403	1,893
Printing and reproduction.....	136	116	252
Other services.....	16,237	4,041	20,278
Supplies and materials.....	13,259	5,927	19,186
Acquisition of capital assets:			
Equipment.....	11,251	3,230	14,481
Lands and structures.....	3,576	462	4,038
Investments and loans.....	8,736	371	9,107
Grants and fixed charges:			
Grants, subsidies, and contributions.....	10,722		10,722
Insurance claims and indemnities.....	4,183		4,183
Interest and dividends.....	9,320	2,396	11,725
Refunds.....	61		61
Other:			
Undistributed U. S. obligations.....	313	25	338
Obligations incurred abroad.....	4,051	1,064	5,115
Unvouchered.....	12	-	12
Commodity Credit Corporation (Grants not reported during the year).....	-	1,889	1,889
Gross obligations incurred 1/.....	113,174	22,598	135,773

Source: Reports on Obligations, Standard Forms 225, from agencies.
 1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follows. (This data is on the basis of Reports on Obligations

received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above).....\$135,773
 Advances, reimbursements, other income, etc..... 36,431
 Net obligations incurred..... 99,342

Section I. - Gross Obligations Incurred, Fiscal Year 1964
Table 2. - Outside the Federal Government by Department or Agency

(In millions of dollars)

Classification	Personal service and benefits			Contractual services and supplies				Acquisition of capital assets					Grants and fixed charges		Other		Total gross obligations incurred
	Personnel	Benefits	Travel and transportation of persons	Transportation of persons	Post, communications, and utilities	Printing and reproduction	Other supplies and services	Equipment	Leads and structures	Investments	Insurance and indemnities	Interest and dividends	Refunds	Indistributions used U.S.	Obligations incurred abroad	In-voice	
Legislative Branch.....	74	-	-	-	1	53	1	35	4	-	-	-	-	-	-	1	169
The Judiciary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18
Executive Office of the President.....	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	290
Foreign Affairs.....	16	-	18	23	1	68	30	32	68	1,187	43	-	-	-	79	-	2,699
Military assistance to the President.....	31	-	-	-	4	28	27	32	28	1,187	32	-	-	-	18	-	697
Economic assistance.....	31	-	8	2	1	59	10	16	112	44	-	-	-	-	-	-	697
Other.....	-	-	-	-	2	1	59	10	16	112	44	-	-	-	-	-	697
Agriculture, Department.....	2	-	-	403	15	2	447	3,535	35	3,233	1,573	26	39	204	-	-	9,171
Commodity Credit Corporation.....	605	-	35	-	15	2	61	269	35	1,068	1,271	-	-	-	-	-	3,468
Other.....	204	-	1	8	2	14	2	51	13	17	80	87	295	7	744	-	744
Commerce Department.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Defense Department:																	
Military:																	
Department of the Army.....	4,131	-	370	344	135	18	1,400	1,481	697	907	4	5	-	1,741	-	-	11,318
Department of the Navy.....	4,771	-	166	133	156	13	3,003	2,496	12	2	2	13	-	1,966	-	-	15,446
Department of the Air Force.....	2,688	-	106	236	208	27	4,211	2,462	484	5	2	23	-	984	-	-	21,188
Defense agencies.....	245	-	1,211	7	229	-	48	1,56	71	-	19	-	-	1	-	-	3,772
Civil defense.....	11	-	-	-	-	-	31	-	-	-	24	-	-	-	-	-	68
Total military.....	13,915	2,098	1,211	699	877	59	9,435	7,871	10,531	1,099	18	33	63	3,121	10	51,791	51,791
Civilian:																	
Civil.....	385	-	15	3	7	1	204	57	19	660	-	19	1	-	-	-	1,375
Health, Education, and Welfare Department.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Housing and Urban Development Department.....	324	-	19	5	13	2	171	37	14	22	109	5,053	-	-	-	-	5,774
Housing and Urban Development Department:																	
Federal National Mortgage Association.....	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other.....	102	-	7	-	2	12	2	2	2	458	1,132	649	-	86	-	-	182
Interior Department.....	438	-	24	5	14	1	76	93	33	367	19	143	1	-	-	-	1,215
Justice Department.....	268	-	14	2	5	1	10	33	7	2	-	-	-	-	-	-	544
Labor Department.....	61	-	5	2	2	5	5	1	1	-	-	-	-	-	-	-	449
Post Office Department.....	3,134	-	711	130	1	48	44	30	15	-	-	-	-	-	-	-	4,556
State Department.....	981	-	16	11	5	16	2	4	1	4	155	-	-	92	2	-	444
Treasury Department:																	
Interest on public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,071
Interest on refundable securities.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99
Other.....	746	-	27	9	17	6	54	43	57	10	-	78	1	3	-	-	1,086
Atomic Energy Commission.....	68	-	4	5	84	-	1,948	195	140	174	8	-	-	-	-	-	2,783
Space Administration.....	407	-	19	5	45	1	45	25	71	21	72	1	-	127	-	-	711
General Services Administration.....	207	-	24	174	1	113	517	-	2	-	2	-	-	-	-	-	1,221
National Aeronautics and Space Administration.....	288	-	18	8	48	2	2,226	118	136	291	2	-	-	-	-	-	4,148
Veterans Administration.....	981	-	14	3	20	2	3,96	128	23	94	513	79	3,979	29	-	-	5,994
Other independent agencies:																	
Export-Import Bank of Washington.....	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	866
Small Business Administration.....	27	-	2	-	-	-	29	800	-	-	53	-	-	-	-	-	867
Tennessee Valley Authority.....	130	-	2	24	3	7	8	119	29	10	8	-	-	-	-	-	387
Other.....	294	-	23	4	7	2	62	9	12	82	6	399	8	13	1	48	971
District of Columbia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	23,908	2,098	1,007	1,779	1,490	136	16,237	13,259	11,251	3,576	8,796	4,183	9,328	61	313	4,051	113,174

Note: Agency shifts are shown in this table beginning with the period of such shifts. The amounts for the complete fiscal year are adjusted at that time.
/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense.
* Less than \$50,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section I - Gross Obligations Incurred, Fiscal Year 1964

Table 3. - Outside the Federal Government by Major Functions and Major Object Class

(In millions of dollars)

Major function	Major object class							Total
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	
			Equipment	Lands and structures	Investments and loans			
National defense.....	17,348	22,005	10,740	1,274	18	180	3,337	54,900
International affairs and finance.....	233	256	41	*	2,099	539	667	3,835
Space research and technology.....	288	3,420	126	291	-	2	21	4,148
Agriculture and agricultural resources.....	437	4,654	13	3	4,307	2,613	222	12,248
National resources.....	999	664	78	1,054	19	163	1	2,978
Commerce and transportation.....	4,529	1,349	163	151	416	843	2	7,453
Housing and community development.....	117	31	2	510	976	738	87	2,461
Health, labor, and welfare.....	568	275	14	20	-	4,883	1	5,761
Education.....	102	97	5	11	389	880	1	1,484
Veterans' benefits and services.....	988	263	26	94	513	4,088	34	6,006
Interest.....	-	-	-	-	-	9,170	-	9,170
General government.....	1,224	1,094	44	169	*	195	5	2,730
Total.....	<u>26,833</u>	<u>34,108</u>	<u>11,251</u>	<u>3,576</u>	<u>8,736</u>	<u>24,294</u>	<u>4,376</u>	<u>113,174</u>

* Less than \$500,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section I. - Gross Obligations Incurred, Fiscal Year 1964
Table 4. - Outside the Federal Government, Comparative Statement by Months

Object class	(In millions of dollars)												Fiscal year to date	
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		Adjusted June
National defenses:														
Personal services and benefits:	1,262	1,072	1,049	1,197	1,088	1,116	1,228	1,030	1,119	1,117	1,091	1,219	1,650	14,038
Personal compensation.....	174	175	175	177	182	177	179	178	178	181	181	181	181	1,098
Benefits for former personnel.....	90	92	93	99	102	102	104	104	105	106	107	108	108	1,211
Contractual services and supplies:														
Travel and transportation of persons.	63	54	84	60	55	48	58	53	55	62	50	79	86	726
Transportation of things.....	56	73	123	46	64	61	44	44	54	55	49	74	74	749
Rent, communications, and utilities.....	81	77	77	73	90	76	71	76	85	73	73	98	112	962
Printing and reproduction.....	982	849	915	1,215	764	724	925	1,327	821	644	664	6	6	11,423
Supplies and materials.....	584	572	931	430	538	693	713	673	694	654	565	1,921	1,989	8,086
Acquisition of capital assets:														
Equipment.....	455	1,023	957	1,094	569	663	626	1,388	637	792	1,151	1,371	1,384	10,760
Land and structures.....	102	71	115	61	97	59	150	224	101	131	96	88	88	1,371
Investments and loans.....	1	1	1	5	1	5	1	1	1	1	1	1	1	18
Grants and fixed charges:														
Grants, subsidies, and contributions.	3	9	4	7	10	5	5	8	14	5	4	9	9	85
Insurance claims and indemnities.....	2	3	2	3	3	3	3	3	3	3	2	2	1	32
Interest and dividends.....	5	7	3	6	4	4	6	6	4	8	3	6	6	63
Refunds.....	5	-	5	5	5	5	5	5	5	5	5	5	5	5
Other:														
Undistributed U. S. obligations.....	-2	7	34	-22	1	-17	1	5	5	1	-1	-2	-2	-
Obligations incurred abroad.....	260	272	242	264	241	282	288	255	250	254	294	453	426	3,327
Unvouchered.....	1	1	1	1	1	1	1	1	1	1	1	1	1	10
Total national defense.....	4,075	4,364	4,815	4,777	3,746	4,070	4,460	5,375	4,117	4,104	4,329	6,122	6,670	54,900
Non-defense:														
Personal services and benefits:														
Personal compensation.....	679	741	718	710	985	816	785	708	762	755	744	868	867	9,270
Benefits for former personnel.....	13	24	15	3	16	14	22	11	32	17	9	39	39	215
Contractual services and supplies:														
Travel and transportation of persons.	26	24	24	26	23	19	21	20	22	24	25	26	26	281
Transportation of things.....	59	79	32	90	150	105	88	88	105	93	104	161	172	1,230
Rent, communications, and utilities.....	36	37	40	40	56	44	44	44	58	44	41	44	44	538
Printing and reproduction.....	14	275	7	6	8	3	5	5	8	5	6	6	6	76
Other services.....	355	275	393	441	258	455	627	257	371	328	400	678	683	4,816
Supplies and materials.....	392	525	465	459	298	331	231	457	315	561	549	894	591	5,173
Acquisition of capital assets:														
Equipment.....	33	30	38	9	34	31	43	18	56	33	58	127	129	512
Land and structures.....	345	166	169	158	159	168	267	112	177	138	110	373	367	2,303
Investments and loans.....	390	381	394	805	949	782	757	994	836	1,090	562	992	756	8,718
Grants and fixed charges:														
Grants, subsidies, and contributions.	918	826	1,911	862	463	899	348	585	1,113	648	615	1,421	1,449	10,637
Insurance claims and indemnities.....	343	346	363	364	364	364	302	340	342	342	342	342	342	4,151
Interest and dividends.....	896	828	859	831	827	604	940	847	907	864	853	-3	8	9,265
Refunds.....	2	6	2	1	5	5	5	2	2	2	4	4	5	60
Other:														
Undistributed U. S. obligations.....	-129	530	212	-428	-188	20	-145	-298	353	-497	-121	41	1,005	313
Obligations incurred abroad.....	30	54	29	35	46	50	70	53	75	75	100	111	111	724
Unvouchered.....	30	54	29	35	46	50	70	53	75	75	100	111	111	724
Total non-defense.....	4,351	4,878	5,723	4,414	4,474	4,701	4,426	4,242	5,527	4,533	4,402	6,125	6,603	58,274
Grand total.....	8,426	9,242	10,537	9,191	8,219	8,770	8,886	9,617	9,644	8,637	8,731	12,247	13,273	113,174

* Less than \$500,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section II. - Gross Obligations Incurred, Fiscal Year 1965
Table 1. - Within and Outside the Federal Government by Object Class

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation.....	24,953		24,953
Personnel benefits.....	2,093	1,756	3,850
Benefits for former personnel.....	1,586		1,586
Contractual services and supplies:			
Travel and transportation of persons.....	939	374	1,313
Transportation of things.....	1,827	953	2,780
Rent, communications, and utilities.....	1,541	418	1,959
Printing and reproduction.....	139	122	260
Other services.....	16,239	4,902	21,140
Supplies and materials.....	14,200	5,642	19,842
Acquisition of capital assets:			
Equipment.....	10,513	2,474	12,987
Lands and structures.....	3,819	921	4,740
Investments and loans.....	10,441	362	10,803
Grants and fixed charges:			
Grants, subsidies, and contributions.....	12,905		12,905
Insurance claims and indemnities.....	4,427		4,427
Interest and dividends.....	9,848	2,674	12,521
Refunds.....	101		101
Other:			
Undistributed U. S. obligations.....	117	2	120
Obligations incurred abroad.....	4,071	979	5,050
Unvouchered.....	16	*	16
Commodity Credit Corporation (Grants not reported during the year).....	-	2,492	2,492
Gross obligations incurred 1/.....	119,775	24,071	143,846

Source: Reports on Obligations, Standard Forms 225, from agencies.

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follows. (This data is on the basis of Reports on Obligations

received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above).....\$143,846
Advances, reimbursements, other income, etc.... 38,725
Net obligations incurred.....105,121

* Less than \$500,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section II. - Gross Obligations Incurred, Fiscal Year 1965
Table 2. - Outside the Federal Government by Department or Agency
(In millions of dollars)

Classification	Personal service and benefits			Contractual services and supplies				Acquisition of capital assets				Grants and fixed charges			Other	Total gross obligations incurred		
	Personnel compensation	Personnel benefits	Travel and transportation	Transportation	Rent, communications, utilities	Printing, reproduction, distribution	Other supplies	Equipment	Lease	Investments	Grants, stipends, tributions	Insurance, bond fund, tributions	Interest and dividends	Refunds			Undistributed obligations	Other obligations
Legislative Branch.....	80	-	-	-	1	58	1	34	7	2	-	-	-	-	-	1	186	
The Judiciary.....	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	
Executive Office of the President.....	4,959	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	284	
Funds appropriated to the President.....	11	-	-	14	8	32	23	98	-	-	61	-	-	-	35	523	2,494	
Other.....	34	-	-	3	4	1	72	115	34	-	1,902	-	-	-	1	23	2,177	
Economic assistance.....	34	-	-	10	2	1	217	115	7	69	1,367	441	-	-	-	-	-	
Agriculture.....	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Department of State.....	650	-	37	37	7	15	2	96	331	16	80	1,240	1,188	33	2	17	3,768	
Other.....	232	-	12	2	14	1	39	16	29	37	54	309	-	-	-	3	750	
Commerce Department.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Defense Department:																		
Military:																		
Department of the Army.....	4,392	-	274	256	126	17	1,280	1,378	286	483	-	5	27	-	-6	1,841	10,822	
Department of the Navy.....	4,959	-	170	140	204	14	2,727	4,166	12	12	2	2	25	-	-	988	15,917	
Department of the Air Force.....	3,163	-	163	23	222	21	4,451	4,467	3	467	-	29	25	-	-	1,000	15,917	
Defense agencies.....	1,366	-	8	1	2	-	451	1,733	63	-	-	26	-	-	-	-	4,196	
Civil defense.....	12	-	1	1	-	-	33	-	-	-	-	-	-	-	-	-	76	
Total military.....	14,761	2,093	616	628	891	56	8,642	7,996	9,437	1,072	12	36	40	77	-6	3,201	30,952	
Civil.....	422	-	15	3	9	1	216	69	34	742	-	22	2	-	-3	-	1,536	
Health, Education, and Welfare Department.....	365	-	20	4	14	2	231	34	12	27	226	6,118	-	-	1	1	7,058	
Housing and Urban Development Department:																		
Federal National Mortgage Association.....	117	-	-	-	-	-	-	-	-	-	100	-	-	-	-	-	286	
Other.....	476	-	7	-	1	-	9	-	-	532	1,293	955	-	39	135	-	2,951	
Interior Department.....	291	-	25	5	16	1	91	120	36	352	25	166	1	-	-	-	1,314	
Justice Department.....	366	-	5	2	2	1	11	35	7	1	-	-	-	-	-	-	371	
Labor Department.....	3,824	-	156	5	2	2	52	47	-	15	-	73	-	-	-	-	4,068	
State Department.....	147	-	17	12	4	2	21	47	8	12	17	142	-	-	-	95	4,483	
Treasury Department:																		
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,595	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69	
Other.....	794	-	28	13	14	5	55	67	64	13	-	45	75	-	-	5	1,216	
Atomic Energy Commission.....	75	-	4	5	61	40	1,846	179	165	213	-	8	-	-	-	84	2,640	
Federal Aviation Agency.....	436	-	17	5	40	2	63	23	12	-	60	-	-	-	-	-	680	
Federal Bureau of Investigation.....	227	-	3	29	209	1	118	603	22	191	-	1	-	1	-	-	1,403	
National Science Foundation.....	333	-	19	12	65	2	3,719	247	391	275	-	2	-	-	-	-	5,066	
Veterans Administration.....	1,036	-	14	3	17	2	103	136	26	54	449	60	-	-	-	34	6,046	
Other independent agencies:																		
Federal Reserve Bank of Washington.....	3	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	1,581	
Small Business Administration.....	134	-	2	23	7	2	11	112	45	8	-	-	-	-	-	-	524	
Tennessee Valley Authority.....	320	-	22	4	7	2	103	9	112	3	448	33	20	2	48	-	363	
Other.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,144	
District of Columbia.....	-	-	-	-	3	-	-	-	-	-	62	38	-	-	-	-	102	
Total.....	24,953	2,093	939	1,827	1,541	139	16,239	14,200	10,513	3,819	10,441	12,905	4,427	9,848	101	117	4,071	119,775

Note: Agency shifts are shown in this table beginning with the period of such shifts. The amounts for the comparison fiscal year are adjusted to that sum.
/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense.
* Less than \$500,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section II. - Gross Obligations Incurred, Fiscal Year 1965

Table 3. - Outside the Federal Government by Major Functions and Major Object Class

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense.....	18,366	21,020	9,700	1,284	12	223	3,326	53,933
International affairs and finance.....	260	343	47	3	4,390	442	692	6,177
Space research and technology.....	333	4,065	391	275	-	2	-	5,066
Agriculture and agricultural resources.....	471	5,086	12	5	3,345	3,260	5	12,184
Natural resources.....	1,076	759	112	1,178	24	152	*	3,301
Commerce and transportation.....	4,888	1,386	141	78	510	459	4	7,465
Housing and community development.....	132	31	1	632	1,123	1,093	137	3,149
Health, labor, and welfare.....	612	551	19	88	46	6,016	1	7,334
Education.....	117	153	6	17	531	1,543	1	2,367
Veterans' benefits and services.....	1,043	275	30	56	449	4,173	34	6,060
Interest.....	-	-	-	-	-	9,685	-	9,685
General government.....	1,334	1,214	54	204	10	234	3	3,054
Total.....	<u>28,633</u>	<u>34,883</u>	<u>10,513</u>	<u>3,819</u>	<u>10,441</u>	<u>27,282</u>	<u>4,204</u>	<u>119,775</u>

* Less than \$500,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section II. - Gross Obligations Incurred, Fiscal Year 1965
Table 4. - Outside the Federal Government, Comparative Statement by Months

(In millions of dollars)

Object class	Fiscal year 1965												Adjustments	Cumulative to date	Comparable period fiscal year 1964		
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May				June	
National defenses:																	
Personal services and benefits:																	
Personnel compensation.....	1,219	1,650	1,284	1,217	1,183	1,133	1,185	1,131	1,131	1,131	1,131	1,183	1,300	1,748	14,887	1,730	
Personnel benefits.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	11,111	2,098	
Benefits for former personnel.....	118	118	118	118	118	118	118	118	118	118	118	118	121	121	1,366	1,111	
Contractual services and supplies:																	
Travel and transportation of persons.....	79	69	56	54	50	49	49	46	46	55	48	48	61	48	640	111	
Transportation of things.....	77	59	56	59	59	47	53	38	38	51	27	27	27	36	642	111	
Rent, communications, and utilities.....	94	97	97	97	96	89	79	75	75	77	61	60	97	110	953	111	
Printing and reproduction.....	8	19	4	7	7	7	7	7	7	7	7	7	7	7	57	68	
Other services.....	1,544	882	955	1,577	1,249	691	855	673	673	793	638	677	1,484	1,317	1,653	11,444	
Supplies and materials.....	941	959	634	667	633	717	546	533	533	729	68	703	934	949	3,419	8,146	
Acquisition of capital assets:																	
Equipment.....	1,381	798	534	781	695	660	844	524	471	922	1,127	1,441	1,891	3,303	9,700	1,474	
Lands and structures.....	38	38	62	110	114	139	153	63	136	97	73	15	196	196	1,341	1,111	
Investments and loans.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	9	9	5	8	4	5	13	5	2	17	1	1	11	11	16	11	
Insurance claims and indemnities.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Interest and dividends.....	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Refunds.....	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Other:																	
Unutilized U. S. obligations.....	-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Obligations incurred abroad.....	453	456	356	141	473	474	277	258	313	45	295	295	359	399	3,319	3,177	
Uncovered.....	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	
Total national defenses.....	6,112	6,670	4,600	4,390	4,443	3,935	5,318	3,379	3,394	4,177	3,544	4,456	5,811	6,399	63,933	5,242	
Non-defenses:																	
Personal services and benefits:																	
Personnel compensation.....	848	848	784	849	848	781	1,220	804	747	815	84	793	965	949	1,465	948	
Personnel benefits.....	39	39	1	1	15	13	22	37	15	9	10	4	36	37	1	15	
Benefits for former personnel.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Contractual services and supplies:																	
Travel and transportation of persons.....	6	26	26	26	26	43	34	24	31	42	41	36	31	31	399	111	
Transportation of things.....	161	172	55	71	103	96	159	89	81	76	15	110	173	169	1,184	111	
Rent, communications, and utilities.....	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
Printing and reproduction.....	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Other services.....	68	683	551	362	631	289	73	34	311	65	318	49	19	67	5,747	78	
Supplies and materials.....	89	591	444	444	444	657	37	797	170	636	463	116	613	654	5,173	111	
Acquisition of capital assets:																	
Equipment.....	17	149	31	76	50	45	73	35	35	37	35	162	174	176	1,473	512	
Lands and structures.....	373	367	333	330	345	179	200	142	134	144	144	162	310	319	1,533	313	
Investments and loans.....	99	75	59	61	59	1,338	1,068	945	634	538	34	42	1,141	1,141	2,712	111	
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	1,461	1,469	873	1,463	1,148	145	1,356	616	545	966	910	844	1,361	1,161	1,799	1,437	
Insurance claims and indemnities.....	362	34	312	356	383	36	362	318	318	319	311	319	353	353	4,151	111	
Interest and dividends.....	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Refunds.....	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
Other:																	
Unutilized U. S. obligations.....	41	1,405	-37	-300	344	-144	268	-37	47	75	113	-43	61	59	1,3	313	
Obligations incurred abroad.....	111	111	111	111	111	111	111	111	111	111	111	111	111	111	792	111	
Uncovered.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Total non-defenses.....	5,146	5,603	4,756	5,239	5,221	5,176	6,396	4,811	4,139	5,113	5,113	5,113	7,074	8,887	65,462	5,242	
Grand total.....	11,258	12,273	9,356	9,629	9,664	9,111	11,714	8,190	7,533	9,290	8,657	9,569	12,885	15,286	129,495	10,484	

* Less than \$50,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section III. - Gross Obligations Incurred, Fiscal Year 1966

Table 1. - Within and Outside the Federal Government by Object Class

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation.....	27,468		27,468
Personnel benefits.....	2,205	1,952	4,158
Benefits for former personnel.....	1,840		1,840
Contractual services and supplies:			
Travel and transportation of persons.....	1,026	535	1,561
Transportation of things.....	2,096	1,509	3,595
Rent, communications, and utilities.....	1,557	585	2,141
Printing and reproduction.....	162	156	319
Other services.....	17,906	5,758	23,665
Supplies and materials.....	20,955	9,099	30,053
Acquisition of capital assets:			
Equipment.....	13,216	2,790	16,006
Lands and structures.....	3,978	218	4,196
Investments and loans.....	9,152	2,096	11,248
Grants and fixed charges:			
Grants, subsidies, and contributions.....	17,266		17,266
Insurance claims and indemnities.....	4,655		4,655
Interest and dividends.....	10,403	2,611	13,013
Refunds.....	228		228
Other			
Undistributed U. S. obligations.....	811	1	811
Obligations incurred abroad.....	5,208	929	6,137
Unvouchered.....	17	*	17
Commodity Credit Corporation (Other services not reported during the year).....	-	1,686	1,686
Gross obligations incurred 1/.....	140,149	29,924	170,073

Source: Reports on Obligations, Standard Forms 124, from agencies.
 1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follows. (This data is on the basis of Reports on Obligations

received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above).....\$170,073
 Advances, reimbursements, other income, etc... 49,259
 Net obligations incurred.....120,813
 * Less than \$500,000.

Section III. - Gross Obligations Incurred, Fiscal Year 1966
Table 2. - Outside the Federal Government by Department or Agency

(In millions of dollars)

Classification	Personal service and benefits										Contractual services and supplies					Acquisition of capital assets					Grants and fixed charges			Other		Total gross obligations incurred
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transporation of persons things	Transportation of utilities	Rent, communications, and utilities	Printing, reproduction, and question	Other supplies and services	Equip-ment	Leads and structures	Investments and loans	Grants, subsidies, and contributions	Insurance and indemnifications	Interest and dividends	Refunds	Indistrib-uted U.S. obligations	Charges incurred abroad	In-voiced	Total						
Legislative Branch.....	85	-	-	-	-	-	79	2	46	6	-	-	-	-	-	-	-	1	-	222						
The Judiciary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16						
Executive Office of the President.....	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Funds appropriated to the President.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Legislative Branch.....	33	-	-	8	3	4	1	15	45	4	-	193	78	-	-	-	-	51	-	234						
Executive Office of the President.....	33	-	-	3	1	4	1	47	138	4	-	193	176	-	-	-	-	879	-	2,536						
Other.....	94	-	-	15	3	2	2	445	14	11	22	386	928	-	-	-	2	29	-	1,953						
Agriculture Department.....	3	-	-	36	8	17	2	275	3,690	26	52	1,535	2,536	43	26	64	770	16	-	9,141						
Other.....	694	-	-	11	2	16	1	160	16	15	45	83	719	7	-	-	-	-	-	4,012						
Commerce Department.....	239	-	-	11	2	16	1	160	16	15	45	83	719	7	-	-	-	-	-	1,316						
Defense Department.....	4,842	472	1	339	387	138	13	1,814	3,918	1,611	505	-	6	8	26	-	2,370	1	-	16,451						
Military:	5,687	823	*	213	223	225	19	3,186	4,275	417	12	1,275	3	7	7	-	644	9	-	19,118						
Department of the Army.....	5,442	810	*	213	223	225	19	3,186	4,275	417	12	1,275	3	7	7	-	644	9	-	19,118						
Department of the Navy.....	910	-	-	1	2	3	18	3,400	6,298	473	6	6	1	24	22	-	952	4	-	22,511						
Department of the Air Force.....	10	1,592	-	1*	1	23*	2	485	4,138	41	1	-	-	-	-	-	10	-	-	6,958						
Other.....	11	-	-	1*	1	23*	2	485	4,138	41	1	-	-	-	-	-	10	-	-	6,958						
Civil defense.....	16,594	2,205	1,597	705	816	862	52	9,609	14,770	12,189	1,395	18	35	39	55	-	3,976	14	-	64,900						
Total military.....	394	-	2	15	4	8	1	210	61	23	866	-	22	1	*	2	1	-	-	1,550						
Civil:	401	-	4	23	5	16	2	268	40	23	35	31	8,948	*	-	-	1	1	*	9,800						
Health, Education, and Welfare Department.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Housing and Urban Development Department:	2	-	-	8	*	2	*	7	*	10	*	202	1,150	*	156	6	18	-	-	412						
Federal National Mortgage Association.....	113	-	-	8	*	2	*	7	*	10	*	202	1,150	*	156	6	18	-	-	3,492						
Other.....	494	-	-	23	5	15	1	90	139	45	332	20	167	2	*	*	20	*	2	1,353						
Interior Department.....	307	-	-	16	2	5	1	20	35	7	9	-	-	-	-	-	-	-	-	412						
Justice Department.....	78	-	-	5	2	3	1	79	1	1	-	-	354	75	-	-	-	-	-	694						
Labor Department.....	4,157	-	-	25	760	153	2	66	56	69	14	-	-	-	-	-	-	-	-	5,342						
Post Office Department.....	136	-	-	18	13	6	2	29	4	23	-	-	151	*	-	-	114	2	-	522						
State Department.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Treasury Department:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,140	-	-	-	-	10,140						
Interest on refunds, etc.....	850	-	-	41	28	9	6	64	61	94	21	-	52	3	118	-	-	3	*	1,188						
Other.....	78	-	-	4	5	52	1	1,890	132	169	-	-	10	43	-	-	48	-	-	2,548						
Atomic Energy Commission.....	446	-	-	14	5	41	1	150	23	21	12	-	75	1	-	-	789	-	-	1,789						
Federal Aviation Agency.....	243	-	-	29	29	230	1	152	732	26	163	-	1	*	-	-	-	-	-	1,580						
National Aeronautics and Space Administration.....	395	-	-	18	15	68	4	3,958	230	223	158	-	3	*	-	-	-	-	-	5,032						
Veterans Administration.....	1,062	-	-	15	4	20	1	95	208	29	40	415	56	4,397	-	-	34	-	-	6,375						
Other independent agencies:	3	-	-	2	*	*	*	*	*	*	*	1,576	*	47	-	-	-	-	-	1,656						
Board of Economic Recovery.....	142	-	-	2	*	*	*	*	*	*	*	396	*	15	-	-	-	-	-	772						
Small Business Administration.....	342	-	-	27	4	7	2	95	10	20	21	53	487	*	-	-	3	50	-	1,248						
Tennessee Valley Authority.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Other.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
District of Columbia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Total.....	27,468	2,205	1,840	1,026	2,096	1,557	162	17,946	20,955	13,216	3,978	9,152	17,266	4,655	10,403	228	811	5,308	17	140,149						

Note: Agency shifts are shown in this table beginning with the period of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense.

* Less than \$500,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section III. - Gross Obligations Incurred, Fiscal Year 1966
 Table 3. - Outside the Federal Government by Major Functions and Major Object Class

(In millions of dollars)

Major function	Major object class							Total
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	
			Equipment	Lands and structures	Investments and loans			
National defense.....	20,536	28,958	12,366	1,565	18	217	4,092	67,750
International affairs and finance.....	273	353	62	17	3,122	377	1,075	5,279
Space research and technology.....	355	4,293	223	158	-	3	-	5,032
Agriculture and agricultural resources.....	503	4,521	16	8	3,042	3,557	738	12,386
Natural resources.....	1,080	1,039	233	1,215	19	196	23	3,804
Commerce and transportation.....	5,280	1,693	184	89	630	895	2	8,773
Housing and community development.....	127	36	1	642	1,469	1,412	62	3,747
Health, labor, and welfare.....	658	862	34	56	63	7,370	5	9,048
Education.....	131	159	6	2	373	3,593	1	4,265
Veterans' benefits and services.....	1,069	344	33	42	415	4,453	34	6,391
Interest.....	-	-	-	-	-	10,258	-	10,258
General government.....	1,500	1,445	60	184	1	221	4	3,415
Total.....	<u>31,513</u>	<u>43,702</u>	<u>13,216</u>	<u>3,978</u>	<u>9,152</u>	<u>32,552</u>	<u>6,035</u>	<u>140,149</u>

ADMINISTRATIVE BUDGET OBLIGATIONS

Section III. - Gross Obligations Incurred, Fiscal Year 1966
Table 4. - Outside the Federal Government, Comparative Statement by Months

Object class	Fiscal year 1966												Adjusted June	Cumulative to date	Comparable period fiscal year 1965		
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May				June	
National defense:																	
Personnel services and benefits:																	
Personnel compensation.....	1,300	1,355	1,454	1,314	1,294	1,493	1,537	1,371	1,305	1,504	1,455	1,411	1,638	1,638	16,733	14,887	
Personnel benefits.....	141	178	181	179	181	191	185	185	182	188	197	192	168	162	2,205	2,093	
Benefits for former personnel.....	121	122	124	130	132	132	131	131	133	139	138	138	140	140	1,597	1,386	
Contractual services and supplies:																	
Travel and transportation of persons.....	61	65	63	53	61	53	67	61	57	53	45	63	79	79	726	640	
Transportation of things.....	27	27	78	81	70	67	67	67	67	63	80	79	49	50	845	642	
Printing and reproduction.....	97	110	84	65	68	68	68	68	86	87	75	71	76	76	915	953	
Other services.....	9	10	4	4	4	5	4	2	7	7	4	4	4	4	54	57	
Supplies and materials.....	1,284	1,142	834	1,456	782	972	1,426	794	1,114	1,328	1,451	1,607	1,691	1,691	11,823	10,559	
Other.....	34	857	918	1,078	1,275	952	1,247	951	1,114	1,328	1,451	1,607	1,843	1,843	14,894	14,199	
Acquisition of capital assets:																	
Equipment.....	1,170	1,303	728	879	851	665	1,104	476	907	1,014	1,218	802	2,592	2,592	12,366	9,700	
Land and structures.....	194	196	56	72	150	139	132	136	57	40	307	148	234	234	1,565	1,224	
Investments and loans.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	18	12	
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	11	11	3	17	3	12	6	4	5	20	7	3	39	39	123	106	
Insurance claims and indemnities.....	2	3	2	2	2	2	2	4	2	4	2	4	4	4	33	107	
Interest and dividends.....	7	7	5	7	7	7	7	4	4	5	4	4	4	4	55	74	
Refunds.....	7	8	1	7	7	7	7	4	4	4	4	4	4	4	55	74	
Other:																	
Undistributed U. S. obligations.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-6
Obligations incurred abroad.....	359	359	284	304	337	316	348	341	311	359	313	335	514	514	4,078	3,319	
Unvouchered.....	2	2	1	1	1	1	1	1	1	1	1	1	2	2	14	13	
Total national defense.....	5,811	6,389	5,006	5,247	5,229	4,864	6,335	4,991	5,017	5,610	5,211	5,554	9,078	9,087	67,750	53,933	
Non-defense:																	
Personnel services and benefits:																	
Personnel compensation.....	955	969	831	827	821	856	1,349	855	815	888	863	873	1,048	1,048	10,734	10,055	
Personnel benefits.....	37	37	40	60	61	11	14	4	10	21	14	10	13	42	243	201	
Contractual services and supplies:																	
Travel and transportation of persons.....	175	175	25	24	27	24	32	24	19	25	25	26	31	31	299	299	
Transportation of things.....	31	31	70	77	84	93	182	86	112	135	99	106	155	155	1,251	1,184	
Rent, communications, and utilities.....	57	57	50	56	57	50	51	59	51	59	50	53	46	46	642	585	
Printing and reproduction.....	7	7	7	7	7	9	7	6	6	6	6	6	10	11	109	82	
Other services.....	619	632	263	374	369	464	554	441	441	514	378	460	309	309	6,383	5,710	
Supplies and materials.....	613	694	609	595	595	658	649	568	625	694	342	342	387	387	6,060	6,001	
Acquisition of capital assets:																	
Equipment.....	175	175	57	64	52	47	62	40	68	77	66	69	213	213	850	813	
Land and structures.....	300	300	486	475	191	136	147	136	102	130	162	144	227	227	2,413	2,595	
Investments and loans.....	1,174	2,578	231	574	1,039	1,139	1,203	1,228	891	863	479	565	1,405	1,405	9,134	10,428	
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	1,491	1,491	885	1,201	1,422	1,137	1,332	1,008	864	1,244	1,340	1,563	3,076	3,076	17,113	12,799	
Insurance claims and indemnities.....	353	353	397	365	374	389	354	412	382	387	394	394	391	391	4,388	4,388	
Interest and dividends.....	-70	-70	1,012	920	568	3,344	450	674	1,921	925	1,041	1,001	-45	-45	10,348	9,710	
Refunds.....	5	44	13	11	11	11	21	30	15	18	18	19	27	27	228	101	
Other:																	
Undistributed U. S. obligations.....	610	597	-346	-145	-10	-178	125	-15	11	372	-245	-197	2,940	2,940	810	123	
Obligations incurred abroad.....	104	104	113	51	41	75	86	83	47	77	97	152	189	189	1,130	752	
Unvouchered.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Total non-defense.....	7,074	8,887	8,103	8,219	8,256	7,713	6,749	5,458	5,060	5,204	5,077	5,210	10,323	10,074	72,398	65,875	
Grand totals.....	12,885	15,276	10,109	9,450	11,103	11,942	13,084	10,448	10,077	11,818	11,288	10,764	19,401	19,161	140,149	119,775	

* Less than \$500,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section IV - Gross Obligations Incurred as of May 31, 1967
Table 2. - Outside the Federal Government by Department or Agency

(In millions of dollars)

Classification	Personal service and benefits				Contractual services and supplies				Acquisition of capital assets				Grants and fixed charges				Other	Total gross obligations incurred	
	Personnel / position	Benefits / personnel	Travel and transportation / personnel	Transporation of personal things	Reot. com- muni- cations and utilities	Printing / reproduction	Other supplies / materials	Equip- ment	Lands / interests	Grants, sub- sidies, tribu- tions	Insur- ance (and in- dem- nities)	Interest / dividends	Refunds	Undistrib- uted U.S. obligations	Obliga- tions in- cluded in- abroad				
Legislative Branch.....	84	-	-	2	2	101	1	54	7	-	-	-	-	1	253				
The Judiciary.....	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Executive Office of the President.....	12	-	-	1	1	13	1	2	49	88	-	-	-	-2	174				
Foreign Affairs.....	30	-	6	5	4	1	151	202	60	314	-	-	5	516	2,068				
Military.....	116	-	12	2	3	2	462	16	5	505	825	-	-	31	1,920				
Other.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Agriculture Department.....	3	-	-	234	17	2	71	3,407	18	3,010	26	30	-952	11	7,128				
Commodity Credit Corporation.....	674	-	34	8	17	2	27	279	18	1,238	26	-	71	-	4,094				
Other.....	234	-	9	2	17	2	231	13	3	465	-	-	1	-	974				
Commerce Department.....	-	1	9	2	17	2	231	13	3	465	-	-	1	-	974				
Defense Department:																			
Military:																			
Department of the Army.....	5,228	1	399	91	216	5	2,058	3,103	1,014	7	10	23	-	2,799	16,983				
Department of the Navy.....	5,422	4	145	289	218	20	3,702	2,785	4,111	13	3	12	-	3,551	31,438				
Department of the Air Force.....	5,422	4	145	289	218	20	3,702	2,785	4,111	13	3	12	-	3,551	31,438				
Defense agencies.....	534	1	13	49	261	2	371	3,764	48	-	32	-	-	13	6,714				
Civil defense.....	8	-	-	-	-	-	-	-	-	26	-	-	-	-	48				
Total military.....	17,011	1,675	800	1,671	835	49	10,139	14,795	11,687	14	36	47	6	4,659	66,592				
Civil.....	449	-	1	12	8	1	153	53	33	729	-	27	2	-	1,473				
Health, Education, and Welfare Department.....	412	-	4	24	16	2	177	46	17	22	182	8,155	1	1	9,065				
Housing and Urban Development Department:																			
Federal National Mortgage Association.....	3	-	-	-	-	-	-	-	-	-	-	-	-	-	278				
Other.....	112	-	7	-	3	-	10	-	1	560	1,674	-	117	-	3,668				
Interior Department.....	488	-	23	6	15	2	108	124	44	313	22	383	2	-	1,533				
Justice Department.....	295	-	15	2	5	1	12	39	7	1	-	6	-	2	368				
State Department.....	4,044	75	26	731	147	2	57	49	57	11	-	7	-	-	5,124				
State Department.....	152	-	16	12	15	2	24	4	4	22	-	142	-	102	466				
State Department.....	609	-	41	23	10	43	267	64	118	53	-	70	2	2	1,303				
Transportation Department.....	609	-	41	23	10	43	267	64	118	53	-	70	2	2	1,303				
Treasury Department:																			
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	11,365	-	-	-	11,365				
Interest on refunds, etc.....	668	-	18	4	8	7	29	18	8	14	-	55	-	1	123				
Other.....	75	-	3	29	217	1	137	741	10	108	-	2	3	-	671				
Atomic Energy Commission.....	233	-	2	5	29	1	1,660	136	126	118	-	9	-	19	2,181				
General Services Administration.....	349	-	17	16	96	5	3,608	193	103	78	-	2	-	-	4,378				
National Aeronautics and Space Administration.....	1,033	-	13	3	20	5	680	146	36	29	-	41,114	-	37	6,245				
Other independent agencies:																			
Export-Import Bank of Washington.....	3	-	2	-	10	-	-	-	-	-	-	-	-	-	3,972				
Federal Reserve Bank of New York.....	135	-	2	26	10	-	18	145	53	17	-	3	-	-	1,726				
Tennessee Valley Authority.....	337	-	106	23	4	7	64	9	9	2	3	423	3	46	1,073				
Other.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
District of Columbia.....	-	-	-	-	-	-	-	-	-	29	50	-	-	-	81				
Total.....	27,687	2,211	1,903	1,094	2,762	1,496	17,722	20,470	12,465	3,368	10,173	17,080	4,313	11,652	196	-936	5,397	15	139,269

Note: Agency shifts are shown in this table beginning with the period of each shift. The amounts for the om- plete fiscal year are adjusted at that time.
/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense.
* Less than \$500,000.

ADMINISTRATIVE BUDGET OBLIGATIONS

Section IV. - Gross Obligations Incurred, Fiscal Year 1967
Table 4. - Outside the Federal Government, Comparative Statement by Months

(In millions of dollars)

Object Class	Fiscal year 1967												Comparable period ended year 1966			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		May	Cumulative to date	
National defenses:																
Personal services and benefits:																
Personnel compensation.....	1,411	1,678	1,571	1,669	1,544	1,557	1,508	1,578	1,577	1,444	1,590	1,540	1,610	17,147	15,000	
Personnel benefits.....	192	1-8	213	213	199	200	199	190	190	193	208	234	199	2,211	2,100	
Benefits for former personnel.....	138	1-0	1-2	1-4	1-5	1-3	1-4	1-5	1-5	1-5	1-5	1-5	1-5	1,675	1,450	
Contractual services and supplies:																
Travel and transportation of persons.....	53	79	86	75	77	73	68	55	72	70	71	73	73	815	647	
Transportation of things.....	79	49	1-0	153	61	138	94	1-0	269	95	147	1-2	398	1,682	654	
Rent, communications, and utilities.....	7	92	92	81	95	1-2	70	95	71	68	79	75	70	866	838	
Printing and reproduction.....	8	1,095	4	1,395	1,302	1,302	1,315	1,303	1,302	768	1,140	773	1,073	11,874	9,994	
Other services.....	1,607	1,843	1,115	1,442	1,338	1,482	1,495	1,448	1,270	1,209	1,274	1,295	1,555	14,934	13,040	
Supplies and materials.....	892	2,692	1,010	1,644	1,232	964	756	1,125	903	909	979	978	1,300	11,442	4,773	
Acquisition of capital assets:																
Equipment.....	148	234	89	57	147	111	28	111	135	61	37	113	44	1,283	1,351	
Investments and loans.....	1	1	1	1	5	1	1	1	1	1	1	1	1	14	14	
Grants and fixed charges:																
Grants.....	7	4	4	2	4	4	8	4	40	29	4	18	11	133	84	
Insurance claims and indemnities.....	4	4	4	4	4	4	4	4	4	4	4	4	4	47	35	
Interest and dividends.....	4	4	4	4	4	4	4	4	4	4	4	4	4	56	50	
Refunds.....	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
Other:																
Undistributed U. S. obligations.....	335	514	434	336	435	292	359	348	407	513	411	477	477	4,438	3,560	
Obligations incurred abroad.....	1	1	1	1	1	1	1	1	1	1	1	1	1	12	12	
Unvouchered.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Total national defense.....	5,524	9,078	7,911	7,115	6,453	7,198	5,957	7,047	7,048	5,537	7,171	7,010	7,216	69,112	57,663	
Non-defenses:																
Personal services and benefits:																
Personnel compensation.....	873	1,048	755	945	915	903	933	1,000	961	886	847	901	976	10,540	9,100	
Personnel benefits.....	10	13	30	13	10	12	6	7	11	7	20	12	16	210	201	
Benefits for former personnel.....																
Contractual services and supplies:																
Travel and transportation of persons.....	56	31	24	28	35	28	24	35	33	23	26	26	26	280	268	
Transportation of things.....	100	155	69	82	87	95	87	95	170	54	170	54	118	1,100	1,096	
Rent, communications, and utilities.....	53	46	57	54	50	56	53	70	58	70	53	59	50	636	636	
Printing and reproduction.....	10	11	23	3	12	12	11	11	11	9	12	10	9	131	98	
Other services.....	489	709	1,139	403	711	548	397	471	471	465	425	407	407	5,881	5,707	
Supplies and materials.....	127	387	403	552	473	577	487	350	717	477	232	233	304	5,510	5,110	
Acquisition of capital assets:																
Equipment.....	60	215	77	62	49	30	39	45	52	38	46	32	76	704	630	
Lands and structures.....	144	227	511	513	12	164	185	147	150	138	108	124	144	2,100	2,100	
Investments and loans.....	585	1,405	1,100	751	1,585	621	991	1,183	668	779	930	294	1,167	10,159	8,454	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	1,543	3,076	1,089	1,115	1,255	1,225	840	1,404	1,404	954	1,450	1,087	1,450	16,747	14,129	
Insurance claims and indemnities.....	392	391	391	391	391	386	372	385	372	381	369	382	372	4,252	4,252	
Interest and dividends.....	955	1,111	1,111	1,111	1,098	1,098	1,098	1,119	1,119	1,061	1,111	1,100	1,075	11,950	10,250	
Refunds.....	19	27	27	27	27	27	27	27	27	19	20	20	19	194	201	
Other:																
Undistributed U. S. obligations.....	197	2,940	663	1,075	115	7,043	300	132	132	639	1,082	938	186	912	1,673	
Obligations incurred abroad.....	154	189	44	27	45	42	51	47	22	49	84	87	186	759	941	
Unvouchered.....	1	1	1	1	1	1	1	1	1	1	1	1	1	2	2	
Grand total.....	9,310	10,823	9,914	9,140	8,255	9,017	7,412	7,171	7,115	5,404	7,288	7,010	7,288	69,467	62,325	
Grand total.....	10,234	19,901	14,824	11,257	14,908	12,215	11,110	13,470	11,950	11,470	13,459	11,679	14,253	139,400	127,987	

* Less than \$200,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities ^{1/}	Balance in account of Treasurer of United States
	Treasury operating balance				Silver balance, coinage metal, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold balance in Treasury	Total operating balance							
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100 ^{2/}	5,350 ^{2/}
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
1963.....	806	10,324	120	11,251	136	74 ^{2/}	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-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	830	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	3,790	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	3,415	118	6,894	1,743	51	534	383	8,384	-	8,384
May.....	574	3,469	115	4,159	1,026	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
August.....	1,051	3,937	120	5,108	1,149	27	218	106	6,607	-	6,607

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits							With- drawals	End of period	Balance		
	Proceeds from sales of securities ^{1/}				Taxes		Total credits			During period		
	Savings bonds and savings notes ^{2/}	Retire- ment plan bonds ^{3/}	Tax anti- cipa- tion securities	Other	Withheld, excise, and cor- poration ^{4/}	Income (by special arrange- ment) ^{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	-	2,034	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,717
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-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	9,444	4,430	6,268	1,844	3,796
April.....	221	*	-	-	7,900	20	8,111	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
August.....	232	*	-	2,369	6,111	-	8,712	9,328	3,937	4,230	1,729	3,191

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	-2,080
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-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	-1,080	-5,621	5,413	-208
August.....	13,288	18,411	-5,122	993	-4,129	3,186	-944
Fiscal 1968 to date.....	23,521	32,284	-8,763	-987	-9,751	8,599	-1,152

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

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

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

Table 4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 2/	19,350.5	105.4
1960.....	17,786.6	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-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
August.....	13,008.1	12,888.1	120.0

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

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

of 1890; and (4) gold deposited by and held for the International Monetary Fund.

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

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

MONETARY STATISTICS

Table 1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1958.....	120	59	32	2,200	37	1	317	26,304	29,071
1959.....	110	57	31	2,155	37	1	316	26,992	29,699
1960.....	100	56	30	2,127	37	1	318	27,057	29,726
1961.....	92	54	30	2,094	36	1	318	27,316	29,943
1962.....	85	53	29	2,009	36	*	318	28,586	31,117
1963.....	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-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
July.....	61	21	4	392	1	*	304	39,410	40,193

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	216.10
1967.....	482	4,160	4,641	44,712	224.55r
1965-December.....	482	3,545	4,027	42,056	214.75
1966-July.....	482	3,803	4,285	42,708	216.67r
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	224.55r
July.....	482	4,192	4,674	44,866 7/	225.12

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.

r 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								
	Total 1/	Public debt 2/	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 4/	Public debt						Guaranteed securities 2/ (matured)		
							Total	Matured	Special notes to -			Other 5/			
									Inter-national Monetary fund	Inter-national Development Association	Inter-American Development Bank				
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	-	396	1
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	55	484	1
1963.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	125	420	1
1964.....	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	150	480	1
1965.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	150	414	1
1966.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	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	150	391	2
1966-August.....	324,904	324,420	484	320,179	319,697	483	4,724	4,724	286	3,923	45	122	122	347	1
September.....	325,250	324,748	502	320,515	320,014	501	4,735	4,734	263	3,958	45	122	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	*
August.....	336,374	335,850	524	332,933	332,409	524	3,441	3,441	178	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				Total interest-bearing securities	Computed annual interest rate								
	Amount outstanding		Computed annual interest charge			Total public debt	Public debt						Guaranteed securities 1/	
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt			Marketable issues					Non-marketable issues 4/		Special issues
							Total	Bills 2/	Certificates	Notes	Treasury bonds			
1958.....	274,798	274,698	7,248	7,245	2,638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694	2,628
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	3,721	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	2,744
1962.....	294,886	294,442	9,534	9,519	3,240	3,239	3,285	2,926	3,377	3,680	3,122	3,344	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	3,432	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	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	3,630
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-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.....	327,380	323,876	13,268	13,249	4,144	4,144	4,299	4,871	5,250	4,725	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
August.....	332,933	332,409	13,607	13,588	4,109	4,109	4,253	4,534	5,250	4,710	3,687	3,764	3,907	3,766

Footnotes at end of Table 5.

DEBT OUTSTANDING

Table 3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues	
			Marketable					Nonmarketable								
			Total	Bills	Certificates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, investment series	Depository 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	24	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	24	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	25	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	25	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	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	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	56,255
1966-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	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	53,068
October.....	322,301	270,413	215,313	62,254	7,005	45,565	100,489	55,106	50,679	2,667	45	747	859	104	51	53,888
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	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	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	52,252
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	52,490
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	52,662
April.....	323,876	272,226	217,123	64,069	5,919	48,146	98,993	55,099	51,062	2,595	46	402	897	97	51	52,649
May.....	326,994	271,824	216,656	64,067	5,610	49,104	97,868	55,175	51,148	2,593	46	399	890	98	55	51,700
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	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	56,209
August.....	332,409	274,100	218,258	63,344	-	57,549	97,364	55,842	51,376	2,571	46	742	1,015	92	58	58,309

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 indebted-

ness; Treasury bonds beginning October 1962; and Treasury notes beginning

November 1966 issued and payable in designated foreign currencies.

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

Treasury certificates beginning June 1963; Treasury bonds beginning January 1964; and U. S. savings notes beginning May 1967.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
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	85,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963.....	203,508	85,294	58,026	37,385	9,319	14,444	4 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,529	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,697	56,198	39,169	8,449	17,241	4 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,572	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-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	28,006	8,434	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.....	217,123	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.....	216,672	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.
August.....	218,258	95,040	76,244	21,793	8,422	16,758	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.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Railroad Retirement Accounts	Unemployment Trust Fund	Other 1/
1958.....	46,246	-	673	996	165	18,610	112	7,738	1,144	822	5,665	3,531	6,671	120
1959.....	44,756	-	629	1,533	165	17,227	116	8,608	1,127	429	5,742	3,417	5,636	126
1960.....	44,899	-	694	2,017	59	16,413	104	9,397	1,107	1	5,803	3,586	5,580	138
1961.....	45,043	-	556	2,299	50	16,200	138	10,414	1,071	234	5,759	3,504	4,625	192
1962.....	44,939	-	500	2,304	74	15,074	162	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	14,790	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-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	15,090	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
August.....	58,309	1,096	84	1,470	52	19,087	-	15,704	894	737	5,776	3,290	8,242	1,878

Source: Daily Treasury statement.

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

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

Footnotes to Table 2

Source: On the basis of the daily Treasury statement.

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

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

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

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

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

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

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of Washington 2/	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 of Agriculture: Farmers' Home Administration programs 2/		Secretary	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	10,077	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-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
August.....	24,187	662	9,209	4,518	1,434	48	2,737	1,684	25	125	100	1,730	1,824	91

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 858-91, 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-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	3,419*	4,716	-	4,069	415
August.....	18,205	1,094	4,395	3,465	4,787	-	4,049	415

Source: Office of Debt Analysis and agency reports.

r Revised.

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 August 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.....	335,589	
Guaranteed debt of U.S. Government agencies.....	524	
Total amount outstanding subject to statutory debt limitation.....		336,113
Balance issuable under limitation.....		<u>21,887</u>

Table 2. - Application of Limitation to Public Debt and Guaranteed Debt Outstanding August 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.....	63,344	-	63,344
Treasury notes.....	57,549	-	57,549
Treasury bonds.....	97,364	-	97,364
Total public issues--marketable.....	<u>218,258</u>	<u>-</u>	<u>218,258</u>
Public issues--nonmarketable:			
Certificates of indebtedness:			
Foreign series.....	395	-	395
Foreign currency series.....	355	-	355
Treasury notes:			
Foreign series.....	203	-	203
Foreign currency series.....	660	-	660
Treasury bonds:			
Foreign series.....	144	-	144
Treasury certificates.....	30	-	30
U.S. savings bonds.....	51,376	-	51,376
U.S. savings notes.....	15	-	15
U.S. retirement plan bonds.....	21	-	21
Depository bonds.....	46	-	46
Treasury bonds, R.E.A. series.....	26	-	26
Treasury bonds, investment series.....	2,571	-	2,571
Total public issues--nonmarketable.....	<u>55,842</u>	<u>-</u>	<u>55,842</u>
Special issues to Government agencies and trust funds.....	58,309	-	58,309
Total interest-bearing debt.....	<u>332,409</u>	<u>-</u>	<u>332,409</u>
Matured debt on which interest has ceased.....	175	2	178
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.....	<u>3,004</u>	<u>259</u>	<u>3,263</u>
Total public debt.....	<u>335,589</u>	<u>262</u>	<u>335,850</u>
Guaranteed debt of U.S. Government agencies:			
Interest-bearing debt.....	524	-	524
Matured debt on which interest has ceased.....	*	-	*
Total guaranteed debt of U.S. Government agencies.....	<u>524</u>	<u>-</u>	<u>524</u>
Total public debt and guaranteed debt.....	<u>336,113</u>	<u>262</u>	<u>336,374</u>

Source: Daily Treasury statement.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U.S. Govt. investment accounts and Federal Reserve Banks	All other investors				U.S. Govt. investment accounts and Federal Reserve Banks	All other investors
1967 Oct....	1-1/2% Note - 10/1/67-E0	457	-	457	1969 Feb....	4% Bond - 2/15/69	3,728	1,376	2,352
Nov....	4-7/8% Note - 11/15/67-F 3-5/8% Bond - 11/15/67	8,135 2,019	6,946 608	1,189 1,410	Apr....	1-1/2% Note - 4/1/69-EA	61	-	61
	Total.....	10,611	7,554	3,057	June...	2-1/2% Bond - 6/15/64-69	2,544	422	2,122
1968 Feb....	5-5/8% Note - 2/15/68-A	2,635	920	1,715	Oct....	1-1/2% Note - 10/1/69-E0 4% Bond - 10/1/69	159 6,252	- 617	159 5,634
Mar....	4.861% Bill - 3/22/68 (Tax ant.)	2,003	11	1,992	Dec....	2-1/2% Bond - 12/15/64-69	2,492	515	1,976
Apr....	1-1/2% Note - 4/1/68-EA 4.898% Bill - 4/22/68 (Tax ant.)	212 2,001	- 28	212 1,973	Total.....		15,234	2,930	12,304
May....	4-3/4% Note - 5/15/68-E 3-7/8% Bond - 5/15/68	5,587 2,460	3,569 493	2,017 1,967	1970 Feb....	4% Bond - 2/15/70	4,381	456	3,925
Aug....	4-1/4% Note - 8/15/68-C 3-3/4% Bond - 8/15/68	6,444 3,747	4,438 623	2,006 3,125	Mar....	2-1/2% Bond - 3/15/65-70	2,287	667	1,620
Oct....	1-1/2% Note - 10/1/68-E0	115	-	115	Apr....	1-1/2% Note - 4/1/70-EA	88	-	88
Nov.	5-1/4% Note - 11/15/68-D 3-7/8% Bond - 11/15/68	9,913 1,591	6,078 152	3,836 1,439	Aug....	4% Bond - 8/15/70	4,129	432	3,697
Dec....	2-1/2% Bond - 12/15/63-68	1,789	217	1,571	Oct....	1-1/2% Note - 10/1/70-E0	113	-	113
	Total.....	38,498	16,528	21,969	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 August 31, 1967
Other than Regular Weekly and Annual Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U.S. Govt. investment accounts and Federal Reserve Banks	All other investors				U.S. Govt. investment accounts and Federal Reserve Banks	All other investors
1971					1974				
Feb....	5-3/8% Note - 2/15/71-C	2,507	105	2,403	Feb....	4-1/8% Bond - 2/15/74	3,130	534	2,596
Mar....	2-1/2% Bond - 3/15/66-71	1,226	204	1,022	May....	4-1/4% Bond - 5/15/74	3,590	561	3,029
Apr....	1-1/2% Note - 4/1/71-EA	35	-	35	Nov....	3-7/8% Bond - 11/15/74	2,242	683	1,559
May....	5-1/4% Note - 5/15/71-A	4,265	1,806	2,459	Total.....		8,961	1,777	7,184
Aug....	4% Bond - 8/15/71	2,806	603	2,203	1980				
Oct....	1-1/2% Note - 10/1/71-E0	72	-	72	Feb....	4% Bond - 2/15/80	2,603	746	1,857
Nov....	5-3/8% Note - 11/15/71-B	1,734	137	1,597	Nov....	3-1/2% Bond - 11/15/80	1,909	720	1,190
	3-7/8% Bond - 11/15/71	2,760	428	2,333	Total.....		4,513	1,466	3,047
Total.....		15,406	3,284	12,124	1983				
1972					June... 3-1/4% Bond - 6/15/78-83	1,572	211	1,362	
Feb....	4-3/4% Note - 2/15/72-A	2,006	330	1,676	1985				
	4% Bond - 2/15/72	2,344	259	2,085	May.... 3-1/4% Bond - 5/15/85	1,120	193	926	
Apr....	1-1/2% Note - 4/1/72-EA	26	-	26		4-1/4% Bond - 5/15/75-85	1,217	417	799
May....	4-3/4% Note - 5/15/72-B	5,310	2,798	2,512	Total.....		2,337	611	1,726
June... 2-1/2% Bond - 6/15/67-72		1,258	124	1,134	1990				
Aug.... 4% Bond - 8/15/72		2,579	526	2,053	Feb.... 3-1/2% Bond - 2/15/90	4,889	1,159	3,730	
Sept... 2-1/2% Bond - 9/15/67-72		1,952	79	1,872	1992				
Dec.... 2-1/2% Bond - 12/15/67-72		2,633	200	2,433	Aug.... 4-1/4% Bond - 8/15/87-92	3,817	1,070	2,747	
Total.....		18,106	4,336	13,770	1993				
1973					Feb.... 4% Bond - 2/15/88-93	250	68	182	
Aug.... 4% Bond - 8/15/73		3,894	541	3,353	1994				
Nov.... 4-1/8% Bond - 11/15/73		4,354	411	3,943	May.... 4-1/8% Bond - 5/15/89-94	1,560	496	1,064	
Total.....		8,248	1,451	6,796	1995				
					Feb.... 3% Bond - 2/15/95	1,864	157	1,707	
					1998				
					Nov.... 3-1/2% Bond - 11/15/98	4,378	905	3,474	

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

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

PUBLIC DEBT OPERATIONS

Table 2. - Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity ^{1/}	Amount of bids tendered	Description of new issue				Amount maturing on issue date ^{2/} of new offering	Total of unmatured issues outstanding after new issues
				Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis ^{3/}	In exchange		
Regular weekly:									
1967-May 4.....	1967-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	1,000.1	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	108.8	234.3	1,001.3	26,019.1
July 6.....	1968-Jan. 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	1,626.2	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
Aug. 3.....	1967-Nov. 2	91	2,367.8	1,405.0	1,178.2	268.8	405.8	1,300.9	17,310.5
	1968-Feb. 1	182	2,019.1	1,000.4	869.0	131.3	201.8	1,002.1	26,016.7
Aug. 10.....	1967-Nov. 9	91	2,422.3	1,400.3	1,166.3	234.0	148.7	1,301.0	17,409.7
	1968-Feb. 8	182	1,980.6	1,000.5	874.4	126.1	162.4	1,000.1	26,017.1
Aug. 17.....	1967-Nov. 16	91	2,347.5	1,399.8	1,166.6	233.2	240.0	1,300.6	17,508.9
	1968-Feb. 15	182	1,979.9	1,000.6	868.9	131.7	163.8	1,001.4	26,016.2
Aug. 24.....	1967-Nov. 24	92	2,231.6	1,401.7	1,192.0	209.6	309.8	1,300.0	17,610.6
	1968-Feb. 23	183	2,023.0	1,001.5	875.0	126.5	180.2	1,000.1	26,017.6
Aug. 31.....	1967-Nov. 30	91	2,367.2	1,400.4	1,177.0	223.4	309.3	1,300.4	17,710.7
	1968-Feb. 29	182	2,195.6	1,001.4	870.8	130.6	131.9	1,004.5	26,014.5
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-Aug. 31.....	1967-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	2,076.1	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 ^{2/}	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	12,808.8 ^{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	1,400.0 ^{4/}	11,106.4
June 30.....	Mar. 31	275	1,182.8	500.3	482.2	18.1	100.3	-	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	-	4,503.4
	July 31	366	2,587.5	1,000.6	953.3	47.3	240.7	994.8	11,111.2
Aug. 31.....	May 31	274	1,297.3	500.7	479.9	20.8	150.7	-	4,503.4
	Aug. 31	366	1,901.1	1,000.3	957.9	42.4	225.5	1,000.1	11,111.5

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 2/	High		Low	
		(Percent)	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly:						
1967-May 4.....	99.047 98.025	3.770 3.906	99.060 98.038 <u>6/</u>	3.719 3.881	99.043 98.016	3.786 3.924
May 11.....	99.072 98.063	3.672 3.831	99.079 98.069	3.644 3.820	99.069 98.056	3.682 3.845
May 18.....	99.083 98.078	3.628 3.803	99.089 98.082	3.604 3.794	99.080 98.075	3.640 3.808
May 25.....	99.117 98.123	3.493 3.692	99.126 98.138	3.458 3.658	99.110 98.108	3.521 3.722
June 1.....	99.121 98.113	3.478 3.733	99.133 98.124	3.430 3.711	99.118 98.105	3.489 3.748
June 8.....	99.144 98.100	3.385 3.758	99.150 98.106	3.363 3.746	99.139 98.091	3.406 3.776
June 15.....	99.114 98.081	3.506 3.795	99.123 98.089	3.469 3.780	99.105 98.074	3.541 3.810
June 22.....	99.097 98.058	3.572 3.841	99.105 98.069	3.541 3.820	99.094 98.054	3.584 3.849
June 29.....	99.125 98.003	3.463 3.950	99.140 98.038	3.402 3.881	99.100 97.982	3.560 3.992
July 6.....	98.918 97.616	4.279 4.716	98.958 97.700	4.122 4.549	98.890 97.565	4.391 4.816
July 13.....	98.905 97.630	4.286 4.689	98.918 97.652	4.234 4.644	98.899 97.605	4.308 4.737
July 20.....	98.927 97.601	4.244 4.745	98.933 97.614	4.221 4.720	98.924 97.594	4.257 4.759
July 27.....	98.882 97.450	4.424 5.044	98.916 97.470 <u>10/</u>	4.288 5.004	98.874 97.428	4.455 5.087
Aug. 3.....	98.943 97.655	4.181 4.639	98.956 97.674	4.130 4.601	98.941 97.647	4.189 4.654
Aug. 10.....	98.945 97.595	4.173 4.757	98.956 97.610	4.130 4.727	98.934 97.578	4.217 4.791
Aug. 17.....	98.940 97.578	4.194 4.791	98.948 97.588	4.162 4.771	98.934 97.568	4.217 4.811
Aug. 24.....	98.892 97.498	4.334 4.922	98.905 97.524 <u>11/</u>	4.285 4.871	98.884 97.489	4.370 4.940
Aug. 31.....	98.865 97.475	4.492 4.994	98.871 97.484	4.466 4.977	98.861 97.472	4.506 5.000
Tax anticipation:						
1967-July 11.....	96.557 96.108	4.861 4.898	96.607 <u>12/</u> 96.171 <u>13/</u>	4.790 4.820	96.522 96.065	4.910 4.953
9-month and one-year:						
1966-Aug. 31.....	94.075	5.844	94.110 <u>14/</u>	5.809	94.056	5.863
Sept. 30.....	95.596 94.113	5.808 5.806	95.629 <u>14/</u> 94.156 <u>16/</u>	5.764 5.764	95.564 94.074	5.850 5.845
Oct. 31.....	95.778 94.379	5.567 5.544	95.799 94.385 <u>17/</u>	5.540 5.538	95.764 94.374	5.586 5.549
Nov. 25 <u>3/</u>	97.691 95.774	5.318 5.552	97.731 <u>18/</u> 95.787	5.226 5.535	97.679 95.760	5.346 5.571
Nov. 30.....	94.404 96.310	5.519 4.920	94.419 96.367	5.505 4.844	94.402 96.284	5.521 4.955
Dec. 31.....	95.113	4.820	95.160	4.774	95.083	4.850
1967-Jan. 31.....	96.469 95.360	4.656 4.577	96.488 95.407	4.631 4.530	96.458 95.316	4.671 4.620
Feb. 28.....	96.396 95.226	4.718 4.696	96.406 95.234	4.705 4.688	96.387 95.222	4.730 4.700
Mar. 31.....	96.885 95.858	4.077 4.074	96.899 95.870	4.059 4.062	96.872 95.839	4.095 4.093
Apr. 30.....	97.065 96.104	3.843 3.833	97.089 96.122 <u>19/</u>	3.811 3.814	97.044 96.066	3.870 3.870
May 31.....	96.998 96.001	3.945 3.934	97.028 96.030	3.905 3.905	96.971 95.966	3.980 3.968
June 30.....	96.392 95.189	4.723 4.732	96.448 <u>20/</u> 95.298	4.650 4.625	96.340 95.080	4.791 4.839
July 31.....	96.070 94.764	5.164 5.150	96.084 <u>21/</u> 94.774 <u>22/</u>	5.145 5.140	96.038 94.744	5.206 5.170
Aug. 31.....	96.120 94.815	5.097 5.100	96.164 94.881 <u>23/</u>	5.040 5.035	96.099 94.774	5.125 5.140

Notes 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 \$75,000 at 98.086 and \$400,000 at 98.042.
- 7/ Except \$377,000 at 99.196.
- 8/ Except \$200,000 at 98.969.
- 9/ Except \$150,000 at 98.963.
- 10/ Except \$800,000 at 97.782, \$525,000 at 97.600, \$400,000 at 97.522,
- 11/ \$1,000,000 at 97.500, and \$200,000 at 97.495.
- 12/ Except \$200,000 at 98.927.
- 13/ Except \$500,000 at 96.635.
- 14/ 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.
- 15/ Except \$5,000,000 at 94.130.
- 16/ Except \$5,000 at 95.649, \$3,100,000 at 95.639, and \$300,000 at 95.633.
- 17/ Except \$5,300,000 at 94.170.
- 18/ Except \$2,300 at 94.500.
- 19/ 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.
- 20/ Except \$23,000 at 96.137, \$1,000,000 at 96.130, and \$336,000 at 96.127.
- 21/ Except \$800,000 at 96.463.
- 22/ Except \$100,000 at 96.385 and \$25,000 at 96.200.
- 23/ Except \$100,000 at 95.215, \$25,000 at 94.800, \$1,000,000 at 94.795, and \$1,000,000 at 94.785.
- 24/ Except \$100,000 at 94.950.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
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	
August 3.....	1967-November 2	91	2,368	1,405	4.181	102
	1968-February 1	182	2,019	1,000	4.639	
August 10.....	1967-November 9	91	2,422	1,400	4.173	100
	1968-February 8	182	1,981	1,000	4.757	
August 17.....	1967-November 16	91	2,343	1,400	4.194	98
	1968-February 15	182	1,980	1,001	4.791	
August 24.....	1967-November 24	92	2,232	1,402	4.334	103
	1968-February 23	183	2,023	1,001	4.922	
August 31.....	1967-November 30	91	2,367	1,400	4.492	97
	1968-February 23	182	2,196	1,001	4.994	

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

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

1/ Excludes issues of strips of additional amounts of outstanding, regular

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 sub- scriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash 4/	In exchange 4/	
7/21/65	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
	8/15/62	4% Bond - 2/15/69 - Reopening 5/	3y	6m	-	1,884	-	1,884
8/24/65	8/31/65	4.006% Bill - 8/31/66 - At auction	1y	1,927	-	1,000	-	
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-E0	5y	-	113	-	113	
	10/11/65	3.783% Bill - 3/22/66 - Tax ant. 8/ (At auction)	162d	4,052	-	3,009	-	
10/5/65	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	6m	12,067	9/	3,125	-	6,623
11/17/65	10/11/65	4.075% Bill - 6/26/66 - Tax ant. 8/ (Reopening)	210d	5,164	-	2,513	-	10/ 11/
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	3,627	-	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 2/	1y	6m	-	2,117	-	2,117
	2/15/66	5% Note - 11/15/70-A	9m	-	7,675	-	7,675	13/ 100
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/	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	-	1,031	-	
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/	9m	-	4,265	-	4,265	
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-E0	5y	-	72	-	72	
	8/26/66	5.483% Bill - 4/21/67 - Tax ant. 8/ (Reopening)	185d	2,279	-	1,507	-	
10/11/66	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	3m	5,860	2/	1,702	-	932
	11/15/66	5-3/8% Note - 11/15/71-B	5y	14,029	-	1,668	-	66 16/ 17/
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 } "Strip" of 3 series 18/ { 5/31/67 } (At auction)	156.3d (Average)	2,987	-	1,202	19/	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	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/			
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	1y	3m	19,915	2/	1,951	3,636	20/	21/
	2/15/67	4-3/4% Note - 2/15/72-A		5y	22,135		1,777			
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	-	26	-	26	-		
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	1y	3m	-	6,444p	-	6,444p	22/	100
	5/15/67	4-3/4% Note - 5/15/72-B		5y	-		5,309p			
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/
8/22/67	8/30/67	5-3/8% Note - 2/15/71-C 2/	3y	5½m	6,004p	-	2,509p	-	-	25/
8/24/67	5/31/67	5.097% Bill - 5/31/68 - At auction (Reopening)	274d	1,297	-	-	501	-		
	8/31/67	5.100% Bill - 8/31/68 - At auction	366d	1,901	-	-	1,000	-		

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4

Source: Bureau of the Public Debt

- 1/ Bonds, notes, and certificates of indebtedness issued at par except those bearing footnote 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 4½% notes and \$1,076 million of the 4½% 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 August 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 than \$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 \$228 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 than \$100,000.
- 25/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 38 percent but in no case less than \$100,000. p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective yield 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
<u>1968</u>							
3-5/8% Bond - 11/15/67	3/30/61	{ \$1,131 4/ 1,296 4/ 1,177 4/ 3,604	-	-	3.62%	3.75%	2-5/8% Note - 2/15/63-A 2-1/4% Bond - 6/15/59-62 2-1/4% Bond - 12/15/59-62
3-7/8% Bond - 5/15/68	6/23/60	320 4/	-	-	3.88	4.14	2-1/2% Bond - 11/15/61
<u>1969</u>							
3-7/8% Bond - 11/15/68	9/18/63	{ 620 4/ 194 4/ 777 4/ 1,591	\$0.65 1.60 0.95	-	4.01 4.23 4.08	4.02 4.02 4.02	3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D
<u>1970</u>							
4% Bond - 10/1/69 5/	7/24/64	{ 287 250 635 161 399 4/ 179 4/ 942 4/ 294 4/ 579 4/ 3,726	0.45 0.80 0.30 0.45 0.50 0.65 0.10 0.25 -	-	4.10 4.18 4.06 4.10 4.11 4.14 4.03 4.07 3.96	4.06 4.06 4.06 4.06 4.09 4.08 4.09 4.08 4.08	5% Note - 8/15/64-B 4-7/8% Note - 11/15/64-C 3-3/4% Note - 8/15/64-E 3-3/4% Note - 11/15/64-F 3-7/8% Note - 5/15/65-C 4% Note - 8/15/66-A 3-5/8% Note - 2/15/66-B 3-3/4% Bond - 5/15/66 3-5/8% Note - 2/15/67-B
4% Bond - 2/15/70	1/19/65	{ 674 640 4/ 176 4/ 588 4/ 379 4/ 309 4/ 903 4/ 724 4/ 4,381	0.60 0.45 0.90 0.40 0.70 0.50 0.05 -	-	4.13 4.10 4.21 4.09 4.15 4.12 4.05 3.92	4.16 4.18 4.18 4.18 4.18 4.18 4.18 4.17	2-5/8% Bond - 2/15/65 3-1/2% Note - 11/15/65-B 4% Note - 11/15/65-E 3-5/8% Note - 2/15/66-B 3-7/8% Note - 2/15/66-C 3-3/4% Note - 5/15/66 3-3/4% Note - 8/15/67-A 3-5/8% Bond - 11/15/67
<u>1971</u>							
4% Bond - 8/15/70 5/	1/29/64	{ 165 4/ 211 4/ 694 4/ 278 4/ 221 4/ 654 4/ 2,222	1.65 1.85 0.95 0.95 1.80 -	-	4.29 4.33 4.17 4.17 4.32 3.96	4.15 4.15 4.16 4.16 4.16 4.15	5% Note - 8/15/64-B 4-7/8% Note - 11/15/64-C 3-3/4% Note - 8/15/64-E 3-3/4% Note - 11/15/64-F 4-5/8% Note - 5/15/65-A 2-5/8% Bond - 2/15/65
<u>1972</u>							
4% Bond - 8/15/71	3/9/62	{ 1,154 4/ 1,651 4/ 2,806	-	-	4.00 3.75	4.11 4.10	3% Bond - 2/15/64 2-5/8% Bond - 2/15/65
3-7/8% Bond - 11/15/71 5/	3/15/63	{ 693 4/ 94 4/ 532 4/ 196 4/ 1,515	1.10 0.90 0.70 0.70	-	4.03 4.00 3.97 3.97	3.97 3.96 3.97 3.96	3-1/2% Certificate - 8/15/63-C 3-1/8% Certificate - 11/15/63-D 2-1/2% Bond - 8/15/63 3% Bond - 2/15/64
<u>1973</u>							
4% Bond - 8/15/72	9/20/62	{ 370 4/ 259 4/ 402 4/ 449 4/ 720 4/ 379 4/ 2,579	0.70 0.30 0.60 0.60 0.60 1.20	-	4.09 4.04 4.07 4.07 4.08 4.15	4.06 4.05 4.06 4.06 4.06 4.07	3-1/2% Certificate - 2/15/63-A 2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/4% Certificate - 5/15/63-B 3-1/4% Note - 5/15/63-D 4% Note - 5/15/63-B

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5. - 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 1/4	\$1.15	-	4.14%	4.15%	3-1/4% Certificate - 5/15/64-B		
		214 1/4	2.10	-	4.26	4.14	4-3/4% Note - 5/15/64-A		
		782 1/4	1.45	-	4.18	4.14	3-3/4% Note - 5/15/64-D		
		621 1/4	1.15	-	4.16	4.15	3-3/4% Bond - 5/15/66		
		340 1/4	1.80	-	4.22	4.15	4% Note - 8/15/66-A		
		721 1/4	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							
				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
4-1/8% Bond - 11/15/73	7/24/64	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 1/4	0.95	-	4.25	4.23	3-7/8% Note - 5/15/65-C		
		334 1/4	1.10	-	4.27	4.23	4% Note - 5/15/66-A		
		1,303 1/4	0.55	-	4.20	4.24	3-5/8% Note - 2/15/66-B		
		297 1/4	0.70	-	4.23	4.23	3-3/4% Bond - 5/15/66		
		503 1/4	0.15	-	4.17	4.23	3-5/8% Note - 2/15/67-B		
		4,357							
				493	0.65	-	4.21	4.23	2-5/8% Bond - 2/15/65
				416 1/4	0.50	-	4.19	4.24	3-1/2% Note - 11/15/65-B
4-1/8% Bond - 2/15/74	1/19/65	140 1/4	0.95	-	4.26	4.24	4% Note - 11/15/65-E		
		334 1/4	0.45	-	4.19	4.24	3-5/8% Note - 2/15/66-B		
		400 1/4	0.75	-	4.22	4.24	3-7/8% Note - 2/15/66-C		
		147 1/4	0.55	-	4.20	4.24	3-3/4% Note - 5/15/66		
		461 1/4	0.10	-	4.16	4.24	3-3/4% Note - 8/15/67-A		
		739 1/4	-	\$0.25	4.02	4.24	3-5/8% Bond - 11/15/67		
		3,130							
				251 1/4	-	-	3.88	3.97	3% Bond - 8/15/66
				136 1/4	1.50	-	4.04	3.98	3-1/2% Note - 11/15/65-B
		3-7/8% Bond - 11/15/74 5/	3/15/63	314 1/4	1.70	-	4.08	3.98	3-5/8% Note - 2/15/66-B
373 1/4	0.90			-	3.97	3.97	3-3/8% Note - 11/15/66		
1,074									
				106 1/4	0.75	-	4.30	4.25	5% Note - 8/15/64-B
				117 1/4	0.95	-	4.32	4.25	4-7/8% Note - 11/15/64-C
				239 1/4	0.05	-	4.25	4.25	3-3/4% Note - 8/15/64-E
				158 1/4	0.05	-	4.25	4.25	3-3/4% Note - 11/15/64-F
				76 1/4	0.90	-	4.31	4.25	4-5/8% Note - 5/15/65-A
				53 1/4	-	1.15	4.17	4.25	2-5/8% Bond - 2/15/65
				748					
1975									
3-7/8% Bond - 11/15/74 5/	3/15/63	251 1/4	-	-	3.88	3.97	3% Bond - 8/15/66		
		136 1/4	1.50	-	4.04	3.98	3-1/2% Note - 11/15/65-B		
		314 1/4	1.70	-	4.08	3.98	3-5/8% Note - 2/15/66-B		
		373 1/4	0.90	-	3.97	3.97	3-3/8% Note - 11/15/66		
		1,074							
				106 1/4	0.75	-	4.30	4.25	5% Note - 8/15/64-B
				117 1/4	0.95	-	4.32	4.25	4-7/8% Note - 11/15/64-C
				239 1/4	0.05	-	4.25	4.25	3-3/4% Note - 8/15/64-E
				158 1/4	0.05	-	4.25	4.25	3-3/4% Note - 11/15/64-F
				76 1/4	0.90	-	4.31	4.25	4-5/8% Note - 5/15/65-A
		53 1/4	-	1.15	4.17	4.25	2-5/8% Bond - 2/15/65		
		748							
1980									
4% Bond - 2/15/80 5/	3/15/63	563 1/4	-	0.25	3.98	4.20	2-5/8% Bond - 2/15/65		
		17 1/4	0.90	-	4.07	4.04	3-1/2% Certificate - 8/15/63-C		
		2 1/4	0.70	-	4.06	4.04	3-1/8% Certificate - 11/15/63-D		
		195 1/4	1.00	-	4.08	4.04	3-1/2% Note - 11/15/65-B		
		420 1/4	1.20	-	4.11	4.04	3-5/8% Note - 2/15/66-B		
		49 1/4	0.50	-	4.04	4.04	2-1/2% Bond - 8/15/63		
		24 1/4	0.50	-	4.04	4.03	3% Bond - 2/15/64		
		210 1/4	-	0.50	3.96	4.03	3% Bond - 8/15/66		
		213 1/4	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 1/4	-	2.25	3.34	4.16	2-1/2% Bond - 3/15/65-70		
		238 1/4	-	3.50	3.25	4.15	2-1/2% Bond - 3/15/66-71		
		1,273							
	10/3/60	643 1/4	-	-	3.50	3.92	2-1/2% Bond - 6/15/62-67		

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/ ^{2/}	Investment yield 3/ ^{3/}	Eligible securities exchanged
			By Treasury	To Treasury			
<u>1988</u>							
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					
<u>1989</u>							
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					
<u>1990</u>							
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	
<u>1999</u>							
3-1/2% Bond - 11/15/98 ^{2/}	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
<u>1968</u>					
4-7/8% Note - 11/15/67-F	5/15/66	{ 47,485	92.85	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	92.375	3.98	3-1/8% Certificate - 8/1/61-C
		{ 289	99.375	3.98	4% Note - 8/1/61-A
		{ 8	92.375	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	
		{ 320			1/
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			
<u>1969</u>					
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			
5-1/4% Note - 11/15/68-D	8/15/67	{ 4,621	99.94	5.30	5-1/4% Certificate - 8/15/67-A
		{ 420	99.94	5.30	3-3/4% Note - 8/15/67-A
		{ 1,322	99.94	5.30	4-7/8% Note - 8/15/67-B
		{ 3,550	99.94	5.30	1/
		{ 9,913			
4% Bond - 2/15/69	8/13/65	1,884	99.45	4.17	3-7/8% Note - 8/13/65-D
<u>1970</u>					
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/
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			
5-3/8% Note - 2/15/71-C	8/30/67	2,507	99.92	5.40	1/
5-1/4% Note - 5/15/71-A	8/15/66	{ 517	100.10	5.23	4-3/4% Certificate - 11/15/65-A
		{ 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			
<u>1972</u>					
3-7/8% Bond - 11/15/71 2/	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			
	12/15/62	{ 41	99.50	3.94	Series F & G savings bonds
{ *		99.50	3.94	1/	
		{ 41			
4-3/4% Note - 2/15/72-A	2/15/67	{ 1,777	99.625	4.84	1/
		{ 54	99.625	4.84	3-5/8% Note - 2/15/67-B
		{ 174	99.625	4.84	4% Note - 2/15/67-C
		{ 2,006			
4-3/4% Note - 5/15/72-B	5/15/67	{ 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
		{ 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			
<u>1974</u>					
4-1/4% Bond - 5/15/74	5/15/65	{ 732	100.25	4.22	4-5/8% Note - 5/15/65-A
		{ 1,329	100.25	4.22	3-7/8% Note - 5/15/65-C
		{ 2,062			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1975</u>					
3-7/8% Bond - 11/15/74 ^{2/}	11/15/61	\$517	99.00	3.97	2-1/2% Bond - 11/15/61
<u>1980</u>					
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/
<u>1985</u>					
3-1/4% Bond - 5/15/85	6/3/58	34			1/
		1,135	100.50	3.22	1/
<u>1988</u>					
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/
<u>1989</u>					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	1/

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Issues				Allotments by investor classes												
	Description of securities				Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks ^{2/}	Individuals ^{3/}	Insurance companies	Mutual savings banks	Corporations ^{4/}	Private pension and retirement funds	State and local governments ^{5/}		Dealers and brokers	All other ^{6/}
					For cash	In exchange for other securities								Pension and retirement funds	Other funds		
8/13/65	{ 4% Note 4% Bond	2/15/67-C	-	5,151	3,051	1,210	88	34	27	236	37	*	274	75	119		
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 5% Note	8/15/67-E	-	2,117	1,250	524	44	10	8	126	2	*	81	28	44		
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. 5-1/4% Note	8/15/67-A	-	5,919	4,431	747	79	10	12	156	9	1	208	154	118		
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 5-3/8% Note	2/15/68-A	8/	1,702	932	843	1,012	99	29	24	128	15	1	116	249	118	
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 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	
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 4-3/4% Note	8/15/68-C	-	6,444p	4,430	1,212	62	11	17	178	18	1	156	196	163		
5/15/72-B		-	6,309p	2,576	1,658	78	74	15	73	6	1	148	454	226			
8/15/67	5-1/4% Note	11/15/68-D	8/	3,550p	6,363p	6,066	2,240	164	30	65	135	26	4	317	481	385	
8/30/67	5-3/8% Note	2/15/71-C		2,507p	-	52	1,900	83	15	43	24	6	3	24	179	178	

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

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

^{2/} Includes trust companies and stock savings banks.

^{3/} Includes partnerships and personal trust accounts.

^{4/} Exclusive of banks and insurance companies.

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

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

^{7/} Reopening of earlier issue.

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

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

PUBLIC DEBT OPERATIONS

Table 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 anti-inflation 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			3,309		-	3,301	2	*	6
	6/22/66	3.941			1,303		-	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			4,513 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 2/		-	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	4.964	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	4.944	995				265	236	17	307	170
8/26/66	3/22/67	5.338			1,306		-	1,996	1	-	9
	4/21/67	5.437			1,303		-	1,000	1	-	2
8/31/66	8/31/67	5.844	1,000				350	403	2	150	95
9/30/66	6/31/67	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	4.920	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	3.843		500			130	167	7	189	7
	4/30/68	3.832	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
8/31/67	5/31/68	5.097		501			188	217	1	87	8
	8/31/68	5.100	1,000				263	338	6	270	123

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

1/ Reopening of one-year series.

2/ Exclusive of banks and insurance companies.

3/ Reopening of earlier issue.

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

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/		
(In millions of dollars)									
7/31/65	3.644% Bill - 7/31/65	8/4/64	1,000	1,000 2/	-	-	-	-	
8/13/65	3-7/8% Note - 8/13/65-D	2/15/64	7,268	-	7,268	5,151	233	4% Note - 2/15/67-C	
8/31/65	3.688% Bill - 8/31/65	8/31/64	1,000	1,000 2/	-	1,884	-	4% Bond - 2/15/69 4/	
9/30/65	3.773% Bill - 9/30/65	9/30/64	1,001	1,001 3/	-	-	-		
10/1/65	1-1/2% Note - 10/1/65-E0	10/1/60	315	315	-	-	-		
10/31/65	3.790% Bill - 10/31/65	10/31/64	1,000	1,000 2/	-	-	-		
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 2/	-	-	-		
12/31/65	3.972% Bill - 12/31/65	12/31/64	1,003	1,003 2/	-	-	-		
1/31/66	3.945% Bill - 1/31/66	1/31/65	1,000	1,000 2/	-	-	-		
2/15/66	3-5/8% Note - 2/15/66-B	5/15/62	2,195	-	2,195	487	238	4-7/8% Note - 8/15/67-E	
	3-7/8% Note - 2/15/66-C	8/15/64	2,597	-	2,597	1,470	121	5% Note - 11/15/70-A	
	1-1/2% Note - 4/1/66-EA	4/1/61	675	-	675	1,456	151	4-7/8% Note - 8/15/67-E	
						1,019		5% Note - 11/15/70-A	
						174		4-7/8% Note - 8/15/67-E	
	Total.....		5,467	-	5,467	350	510	5% Note - 11/15/70-A	
2/15/66	4% Note - 5/15/66-D	11/15/64	9,519	-	9,519	1,230	-	2,117 of 4-7/8% Note	
	3-3/4% Bond - 5/15/66	11/15/60	1,688	-	1,688	657	-	2,840 of 5% Note	
	4% Note - 8/15/66-A	2/15/62	11,060	-	11,060	2,625	-		
	3% Bond - 8/15/66	2/28/58	1,024	-	1,024	324	-		
	Total.....		23,291	-	23,291	4,836	-		
	Grand total.....		28,758	-	28,758	9,793	510	2,117 of 4-7/8% Note	
2/28/66	4.062% Bill - 2/28/66	2/28/65	1,001	1,001 3/	-	-	-	7,675 of 5% Note	
3/22/66	3.783% Bill - 3/22/66	10/11/65	3,009	3,009 2/	-	-	-		
3/31/66	3.987% Bill - 3/31/66	3/31/65	1,000	1,000 2/	-	-	-		
4/1/66	1-1/2% Note - 4/1/66-EA	4/1/61	151	151	-	-	-		
4/30/66	3.996% Bill - 4/30/66	4/30/65	1,001	1,001 2/	-	-	-		
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 2/	-	-	-		
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 2/	-	-	-		
	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 2/	-	-	-		
7/31/66	3.875% Bill - 7/31/66	7/31/65	1,000	1,000 2/	-	-	-		
8/15/66	4% Note - 8/15/66-A	2/15/62	8,436	-	8,436	5,628	501	5-1/4% Cert. - 8/15/67-A	
	3% Bond - 8/15/66	2/28/58	700	-	700	2,307	138	5-1/5% Note - 5/15/71-A	
						291		5-1/5% Cert. - 8/15/67-A	
						271		5-1/5% Note - 5/15/71-A	
		Total.....		9,136	-	9,136	8,497	639	5,919 of 5-1/5% Cert.
8/15/66	4-3/4% Cert. - 11/15/66-A	1/19/66	1,652	-	1,652	517	-	2,578 of 5-1/4% Note	
	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 <u>1/</u>			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)			
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash <u>2/</u>				
					(In millions of dollars)						
8/31/66	4.006% Bill -	8/31/66	8/31/65	1,000	1,000 <u>2/</u>	-	-				
9/30/66	4.236% Bill -	9/30/66	9/30/65	1,000	1,000 <u>8/</u>	-	-				
10/1/66	1-1/2% Note -	10/1/66-80	10/1/61	357	357	-	-				
10/31/66	4.192% Bill -	10/31/66	10/31/65	1,000	1,000 <u>8/</u>	-	-				
11/15/66	3-3/8% Bond -	11/15/66	3/15/61	1,264	1,264	279 19 609 28 44 19	966	5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B			
			2/15/65	1,672	1,672						
			1/19/66	1,135	1,135						
			Total.....	4,071	4,071 <u>9/</u>				999	3,072 <u>10/</u>	
11/30/66	4.277% Bill -	11/30/66	11/30/65	1,001	1,001 <u>8/</u>	-	-				
12/31/66	4.731% Bill -	12/31/66	12/31/65	1,001	1,001 <u>8/</u>	-	-				
1/31/67	4.699% Bill -	1/31/67	1/31/66	1,001	1,001 <u>8/</u>	-	-				
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			
			8/3/65	5,151	5,151				3,240	1,737	
			Total.....	7,508	7,508 <u>11/</u>				3,864	3,644 <u>12/</u>	
2/28/67	4.845% Bill -	2/28/67	2/28/66	1,000	1,000 <u>8/</u>	-	-				
3/22/67	5.338% Bill -	3/22/67	8/26/66	2,006	2,006 <u>7/</u>	-	-				
3/31/67	4.739% Bill -	3/31/67	3/31/66	1,000	1,000 <u>8/</u>	-	-				
4/1/67	1-1/2% Note -	4/1/67-BA	4/1/62	270	270	-	-				
4/21/67	5.433% Bill -	4/21/67	8/26/66	1,003	1,003	640p	-	4-1/4% Note - 8/15/68-C 4-3/4% Note - 5/15/72-B			
			8/26/66	1,507	1,507						
4/30/67	4.773% Bill -	4/30/67	4/30/66	1,001	1,001 <u>8/</u>	-	-				
5/15/67	4-1/4% Note -	5/15/67-D	11/15/65	9,748	-	9,748	5,804p 3,506p 640p 446p	438p	6,444p of 4-1/4% Note 3,952p of 4-3/4% Note		
			6/15/67	1,429	-	1,429					
			Total.....	11,177	-	11,177				10,396p	782p
			8/15/66	5,919	-	5,919				308p	-
5/15/67	3-3/4% Note -	8/15/67-A	9/15/62	2,929	-	2,929	836p	-	4-3/4% Note - 5/15/72-B		
			2/15/66	2,117	-	2,117	213p	-			
			Total.....	10,966	-	10,966	1,358p	-			
5/31/67	4.966% Bill -	5/31/67	5/31/66	1,001	1,001 <u>8/</u>	-	-				
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	801	-	6,444p of 4-1/4% Note 5,309p of 4-3/4% Note			
			10/18/66	801	801						
			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/}			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash ^{2/}	
(In millions of dollars)								
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/	-	-
	5-1/4% Cert. -	8/15/67-A	8/15/66	5,610	5,610		4,621p	989p
8/15/67	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/}
8/31/67	5.844% Bill -	8/31/67	8/31/66	1,000	1,000	8/	-	-
	5.552% Bill -	8/31/67	8/31/66	501	501	8/	-	-

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	2,525	1,997
6/22/66	Bill	2,513		
6/22/66	Bill	1,007		
6/22/66	Bill	2,006	1,124	882
3/22/67	Bill	1,003	790	1,720
4/21/67	Bill	1,507		
6/22/67	Bill	2,007	2,061	3,453
6/22/67	Bill	801		
6/22/67	Bill	2,707		

PUBLIC DEBT OPERATIONS

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

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	3.85	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		
		Bonds	9/16/64	11/1/65	4.00	-		30
			Certificates of indebtedness	8/10/65	11/10/65	3.75		-	40
11/10/65	2/10/66	3.75		40	-			
Nov.....	Notes	11/12/65	2/14/66	3.75	10	-	1,164	
		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		
		Certificates of indebtedness	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		-
			11/12/65	2/14/66	4.05	-		25
Certificates of indebtedness	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	-		
		11/26/65	2/28/66	4.10	-	100		
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	
		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	-	-	-
		4/29/66	7/29/66	4.65	-	140	-
May.....	Notes	11/12/65	5/13/68	4.30	50	-	949
	Certificates of indebtedness	5/31/66	8/31/66	4.65	-	6	-
	Certificates of indebtedness	3/30/66	6/30/66	4.555	50	-	992
	Notes	11/12/65	5/13/68	4.30	-	325	-
June....		6/17/66	9/16/66	4.575	-	5	-
	Certificates of indebtedness	6/20/66	9/16/66	4.575	40	-	-
		12/22/65	6/22/66	4.375	65	-	817
		6/22/66	12/22/66	4.50	-	50	-
		6/30/66	9/30/66	4.45	50	-	-
		6/17/66	9/16/66	4.575	-	-	-
		6/20/66	9/16/66	4.575	-	40	-
		4/29/66	7/29/66	4.65	-	65	-
July....	Certificates of indebtedness	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	-	50	-
		7/21/66	10/21/66	5.00	125	-	-
		7/22/66	10/21/66	5.00	10	-	-
		7/22/66	10/21/66	5.00	20	-	-
		7/22/66	10/21/66	5.00	30	-	-
		8/1/66	11/2/66	4.75	22	10	-
		8/1/66	11/1/66	4.82	95	95	-
Aug.....	Certificates of indebtedness	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	-	697
		8/16/66	11/16/66	4.75	-	-	-
		7/20/66	10/20/66	5.00	8	-	-
		8/31/66	11/30/66	5.10	50	125	-
		9/2/66	12/2/66	5.10	-	-	-
		8/1/66	11/2/66	4.75	100	-	-
		8/16/66	11/16/66	4.75	-	12	-
Sept....	Certificates of indebtedness	7/21/66	10/21/66	5.00	-	8	-
		8/31/66	11/30/66	5.10	-	10	-
		9/28/66	12/28/66	5.50	-	50	-
		9/29/66	12/29/66	5.50	18	-	-
		9/30/66	12/30/66	5.47	100	-	-
		7/6/65	10/6/66	3.97	40	-	-
Oct.....	Notes	11/12/65	5/13/68	4.30	-	125	-
	Certificates of indebtedness	7/22/66	10/21/66	5.00	-	2	-
		10/21/66	1/23/67	5.45	30	-	747
		9/16/64	11/1/66	4.125	-	30	-
Nov.....	Bonds	9/16/64	11/1/66	4.125	-	30	-
	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	-	645
	Certificates of indebtedness	9/2/66	12/2/66	5.10	-	45	-
		12/2/66	3/2/67	5.20	45	30	-
	Notes	11/12/65	5/13/68	4.30	-	2	-
Dec.....		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	-	-
	Certificates of indebtedness	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	-	-
		10/21/66	1/23/67	5.45	-	20	-
		9/30/66	12/30/66	5.47	-	40	-
		12/2/66	3/2/67	5.20	-	15	-
		12/19/66	3/20/67	5.05	-	40	-
		12/21/66	3/21/67	4.85	-	15	-
67-Jan.....	Certificates of indebtedness	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	428

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount				
					Issued	Retired	Total outstanding end of month		
1967- Feb...	Certificates of indebtedness	11/27/65	3/28/67	4.75	-	25	405		
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...	Certificates of indebtedness	Notes	11/12/65	5/13/68	4.30	-	*	624	
		12/22/66	6/22/67	4.95	-	50	-		
		6/22/67	12/22/67	3.85	-	-	-		
		6/28/67	9/27/67	3.50	100	-	-		
		6/30/67	9/29/67	3.50	125	-	-		
July...	Certificates of indebtedness	Notes	11/12/65	5/13/68	4.30	-	*	894	
		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	-	-		
		Notes	11/12/65	5/13/68	4.30	-	2		-
		6/28/67	9/27/67	3.50	-	10	-		
		7/26/67	9/27/67	3.50	-	13	-		
		7/28/67	9/27/67	3.50	-	60	-		
8/2/67	9/27/67	3.50	10	10	-				
8/2/67	11/2/67	4.20	14	-	-				
7/31/67	9/27/67	3.50	-	17	-				
6/30/67	9/29/67	3.50	-	125	-				
8/7/67	11/8/67	4.20	12	-	-				
8/8/67	11/8/67	4.20	10	-	-				
7/25/67	10/25/67	4.45	-	150	-				
8/14/67	11/14/67	4.1875	50	11	-				
7/31/67	10/30/67	4.45	-	75	-				
8/15/67	10/30/67	4.45	42	42	-				
8/17/67	10/25/67	4.45	4	4	-				
8/17/67	10/30/67	4.45	22	22	-				
8/18/67	10/25/67	4.45	6	6	-				
8/23/67	11/24/67	4.35	10	-	-				
8/25/67	11/14/67	4.1875	3	-	-				
8/25/67	11/22/67	4.35	5	-	-				
8/28/67	11/22/67	4.35	28	-	-				
8/29/67	11/28/67	4.50	60	-	-				
8/31/67	11/30/67	4.50	50	-	-				
8/31/67	10/30/67	4.45	13	-	-				
8/31/67	11/22/67	4.35	17	-	-				
8/31/67	11/28/67	4.50	40	-	-				

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1965 through August 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	
		Italian lire	{ 7/26/65	9/1/66	3.97	50	-	
			{ 7/30/65	1/30/67	4.03	125	-	
Aug....	Bonds	Swiss francs	{ 5/25/64	8 25 66	1.37	-	7	1,400
			{ 3/25/65	11 25/66	3.95	69	-	
		German marks	{ 4/29/63	8/22/65	3.66	-	50	
			{ 2/28/65	12 31/66	4.77	50	-	
Sept....	Bonds	Swiss francs	{ 2/1/64	4 1 67	3.67	-	52	1,249
			{ 7/1/65	12 1/66	4.11	-	30	
			{ 1/25/64	7/7/65	3.84	-	30	
			{ 9/23/65	1/27/67	4.23	30	-	
Oct....	Bonds	Swiss francs	{ 7/1/64	10/1/65	3.81	-	22	1,209
			{ 1/14/66	1/3/67	4.20	22	-	
			German marks	{ 4/1/64	11/1/65	4.04	-		50
Nov....	Bonds	German marks	{ 4/1/64	11/1/65	4.05	-	50	1,208
			{ 1/14/66	11/1/66	4.33	50	-	
			Certificates of indebtedness	{ 4/1/64	12/1/65	4.06	-		50
Dec....	Bonds	Swiss francs	{ 1/14/66	12/1/66	4.38	50	-	1,208
			{ 10/30/64	12/31/65	3.87	-	50	
			{ 1/14/66	1/13/67	4.85	30	-	
1966-Jan....	Bonds	German marks	{ 4/1/64	1/1/66	4.07	-	50	1,217
			{ 1/14/66	1/3/67	4.90	50	-	
		Swiss francs	{ 8/25/65	11/25/66	3.95	-	69	
		Swiss francs	{ 7/3/65	10/31/66	3.95	-	23	
		Certificates of indebtedness	{ 1/26/66	4/26/66	4.35	93	-	
Feb....	Bonds	Swiss francs	{ 7/1/64	2/1/66	3.83	-	50	1,157
			{ 9/4/64	2/4/66	3.87	-	23	
			{ 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
			{ 1/26/64	4/26/66	3.90	-	25	
			Austrian schillings	{ 1/26/66	4/26/66	4.35	-		93
		Swiss francs	{ 4/26/66	15/26/66	4.80	93	-	
May....	Bonds	German marks	{ 7/2/64	5/2/66	3.77	-	50	1,007
			{ 5/2/66	5/2/67	4.87	50	-	
			{ 11/16/64	5/16/66	3.92	-	23	
June...	Bonds	German marks	{ 12/31/64	6/1/66	3.90	-	50	957
			{ 1/1/65	7/1/66	3.90	-	25	
July....	Bonds	Swiss francs	{ 7/1/66	5/30/67	4.99	25	-	884
			{ 11/15/64	7/1/66	3.93	-	50	
			{ 4/26/65	7/26/66	4.02	-	23	
		Certificates of indebtedness	{ 4/26/66	12/26/66	4.80	-	27	
			{ 7/26/66	1/26/67	5.30	93	-	
Aug....	Bonds	German marks	{ 2/15/65	3/1/66	4.04	-	50	884
			{ 8/1/66	8/1/67	5.20	50	-	
		Austrian schillings	{ 2/23/65	3/21/66	4.39	-	25	
		Austrian schillings	{ 3/23/66	3/21/67	4.60	25	-	
Sept....	Bonds	German marks	{ 7/2/65	6/1/66	3.97	-	50	859
			{ 9/1/66	9/1/67	4.76	50	-	
			Austrian schillings	{ 3/3/65	9/6/66	4.11	-		25

Continued on following page

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1966-Oct....	Bonds	German marks	8/28/65	10/3/66	4.07	-	50	} 859
		German marks	10/3/66	10/3/67	5.60	50	-	
	Certificates of indebtedness	Swiss francs	9/7/65	10/7/66	4.10	-	52	
		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	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
		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	4.96	-	50	} 860
		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	
		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	
		Swiss francs	1/27/67	5/27/68	4.65	30	-	
	Notes	Italian lire	7/30/65	1/30/67	4.03	-	125	
		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
		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
		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
		Swiss francs	4/26/67	7/26/67	4.00	-	130	
	Certificates of indebtedness	Swiss francs	5/10/67	7/26/67	3.875	-	23	
		Swiss francs	7/26/67	10/26/67	4.1875	153	-	
Aug....	Certificates of indebtedness	German marks	8/1/66	8/1/67	5.20	-	50	} 1,015
		German marks	8/1/67	2/3/69	4.94	50	-	
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	-	25	
		Austrian schillings	8/23/67	2/24/69	5.03	25	-	

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1965 through August 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 August 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.....	135,581	25,349	160,930	109,908	51,022	-
Series F and G.....	28,396	1,125	29,521	29,467	-	53
Series J and K.....	3,556	194	3,750	3,373	354	23
Total A-K.....	171,481	27,723	199,204	147,744	51,376	84

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 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-57.....	124,976	13,505	138,481	83,485	77,746	6,239	54,022	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	82
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- August.....	387	128	515	477	403	74	50,040	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	647	630	507	123	50,800	124
February.....	426	129	554	472	395	77	50,903	111
March.....	459	137	596	518	434	84	50,900	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	51,113	83
July.....	411	164	575	468	391	76	51,323	86
August.....	392	135	527	476	399	77	51,376	84

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-57.....	80,076	11,431	100,007	59,008	54,432	4,426	41,498	-
1948.....	4,277	1,161	5,231	5,187	4,432	755	42,142	-
1949.....	4,806	1,174	5,880	5,107	4,310	797	42,716	-
1950.....	4,387	1,124	5,501	5,502	4,616	886	42,715	-
1951.....	4,464	1,154	5,717	4,627	3,906	721	43,806	-
1952.....	4,421	1,331	5,753	4,736	3,273	731	44,955	-
1953.....	4,518	1,386	5,904	4,500	3,754	742	46,359	-
1954.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1955.....	4,543	1,505	6,145	4,987	4,154	833	48,795	-
1956.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1957.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
Calendar years:								
1941-57.....	91,270	12,007	113,374	61,097	56,791	4,905	41,578	-
1948.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1949.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1950.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1951.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1952.....	4,278	1,372	5,650	4,636	3,982	754	45,499	-
1953.....	4,760	1,474	6,164	4,557	3,323	733	47,106	-
1954.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1955.....	4,436	1,514	6,000	5,117	4,354	863	49,249	-
1956.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
Months:								
1948-August.....	327	107	514	436	366	70	49,876	-
September.....	43	133	535	53	446	77	49,889	-
October.....	408	111	519	402	361	68	49,987	-
November.....	367	117	484	373	314	59	50,100	-
December.....	371	143	519	417	311	67	50,214	-
1949-January.....	497	154	651	576	458	118	50,282	-
February.....	426	102	524	437	363	74	50,390	-
March.....	450	6	456	479	399	81	50,514	-
April.....	394	126	519	421	351	70	50,613	-
May.....	478	127	605	452	377	75	50,725	-
June.....	408	151	559	467	390	78	50,817	-
July.....	411	164	574	442	368	74	50,949	-
August.....	392	137	527	454	379	75	51,022	-
Series F, G, J, and K combined 1/								
Fiscal years:								
1941-57.....	31,151	1,110	32,071	19,413 2/	13,244	669	13,124	335
1948.....	6	65	65	3,351	3,035	116	2,842	331
1949.....	54	54	54	1,137	1,063	74	2,787	303
1950.....	37	46	46	3,209 2/	3,221	128	4,829	257
1951.....	37	37	37	1,182 2/	1,151	59	3,709	222
1952.....	27	27	27	1,110 2/	1,350	51	2,652	196
1953.....	22	22	22	771 2/	722	49	1,955	144
1954.....	12	18	18	406 2/	400	27	1,563	127
1955.....	15	15	15	358	333	24	1,248	99
1956.....	12	12	12	412	384	35	356	86
1957.....	8	8	8	472	434	38	397	80
Calendar years:								
1941-57.....	31,151	1,054	33,005	21,410 2/	15,674	736	10,896	698
1948.....	6	68	62	2,335	2,318	77	8,603	655
1949.....	50	50	50	2,246	3,122	125	5,594	468
1950.....	33	38	38	1,732 2/	1,466	86	4,022	348
1951.....	29	29	29	1,108 2/	1,522	50	2,973	318
1952.....	25	25	25	963 2/	799	55	2,036	316
1953.....	17	17	17	412 2/	434	38	1,721	128
1954.....	16	16	16	410	383	27	1,368	147
1955.....	14	14	14	323	297	26	1,075	131
1956.....	10	10	10	522	481	40	540	155
Months:								
1948-August.....	1	1	1	41	37	3	771	21
September.....	1	1	1	4	4	3	728	79
October.....	1	1	1	32	3	3	692	77
November.....	1	1	1	32	32	3	660	76
December.....	1	1	1	47	32	4	540	155
1949-January.....	1	1	1	54	39	4	527	115
February.....	1	1	1	74	42	3	505	102
March.....	1	1	1	30	46	3	475	94
April.....	1	1	1	20	20	3	440	88
May.....	1	1	1	31	10	3	423	84
June.....	1	1	1	10	17	1	397	80
July.....	1	1	1	26	23	2	374	78
August.....	1	1	1	22	20	2	354	76

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 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-57.....	85,157	11,431	96,588	8,619	54,192	4,526	-	37,969
1958.....	3,889	1,161	5,049	4,451	4,196	755	-	38,067
1959.....	3,688	1,174	4,862	4,389	4,092	797	-	38,041
1960.....	3,603	1,194	4,797	5,121	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	183	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	713	219	38,260
1963.....	3,914	1,486	5,400	4,233	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,578	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	11,700	99,050	61,171	56,266	4,975	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,441	323	-	38,006
1959.....	3,598	1,169	4,767	5,225	4,342	323	-	37,748
1960.....	3,632	1,224	4,856	4,720	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,349	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	4,329	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	3,737	803	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
Months:								
1966-August.....	355	127	482	394	424	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	307	67	15	42,302
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
August.....	367	135	501	414	330	75	18	43,156
Series H								
Fiscal years:								
1952-57.....	3,919	-	3,914	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.....	4,216	-	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-August.....	32	-	32	42	42	-	18	7,857
September.....	31	-	31	85	85	-	18	7,821
October.....	31	-	31	49	49	-	15	7,800
November.....	23	-	23	39	39	-	15	7,817
December.....	24	-	24	42	42	-	15	7,815
1967-January.....	40	-	40	50	50	-	24	7,820
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
August.....	25	-	25	40	40	-	18	7,866

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{10/}
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,309	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/}	3,768	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/}	4,441	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	3,056	929	34
1953.....	6,140	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	4,150	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,601	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	1,890	282	3,157	3,026	131	-6
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-August.....	477	197	151	46	264	254	10	16
September.....	569	190	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.....	481	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
August.....	476	170	147	23	256	252	3	51

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout.

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U.S. Government						Interest-bearing securities guaranteed by the U.S. Government 4/			Matured debt and debt bearing no interest		
		Total outstanding	Held by U.S. Government investment accounts 2/			Held by Federal Reserve banks - public issues	Held by private investors 3/		Total outstanding	Held by U.S. Government investment accounts 2/		Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public marketable issues					Public non-marketable issues
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,148	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	55,299	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1962.....	289,211	285,672	56,202	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1963.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1964.....	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.....	317,804	313,113	63,236	14,566	48,650	39,100	210,776	157,220	53,556	589	139	450	4,163
1966.....	320,369	315,431	66,618	15,497	51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
1967.....	326,733	322,286	75,705	19,549	56,155	46,719	199,862	146,502	53,361	512	78	434	3,935
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-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.....	325,510	320,014	69,085	16,016	53,068	42,907	208,023	154,949	53,074	501	90	407	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	213,227	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	52,734	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	46,966	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
August.....	336,374	332,409	77,143	18,833	58,309	46,555	208,712	154,967	53,744	524	78	446	3,441

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	11.2	3.5	2.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	5	19.9	2.9	1.5	1.9	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	13.9	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	41.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	132.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.0	70.6	-2.1	-86.3	177.2	446.5	19.1	10.6	19.3	44.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	22.2	18.3	22.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	3.5	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	33.2
1964.....	148.7	101.1	111.3	44.6	155.8	141.0	-	223.4	168.8	126.2	100.1	116.8
1965.....	397.6	210.9	83.2	7.0	143.1	69.7	145.3	578.6	198.6	39.2	233.0	-1.9
1966.....	75.1	334.5	38.1	27.1	293.2	51.4	60.3	264.1	55.5	-12.5	105.9	.3
1967.....	-3.9	565.4	75.3	180.0	343.6	137.7	24.7	56.9	-	-	-	-

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

OWNERSHIP OF FEDERAL SECURITIES

Table 3. - Estimated Ownership of Federal Securities

(Par values $\frac{1}{2}$ in billions of dollars)

End of month	Total Federal securities outstanding ^{2/}	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commer- cial banks ^{3/}	Federal Reserve Banks		Total	Individuals ^{4/}			Insurance companies	Mutual sav- ings banks	Corpora- tions ^{6/}	State and local govern- ments	Foreign and inter- national ^{7/}	Other mis- cellaneous investors ^{8/}	
						Savings bonds Series E and H	Other series ^{5/}	Other secu- rities							
															Total	Savings bonds 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	6.5	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.....	306.4	64.4	30.0	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	33.0	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	24.0	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	16.7	15.6
May.....	322.8	55.1	41.5	64.8	161.7	74.1	49.1	.6	24.3	10.0	5.2	16.2	25.3	15.6	15.3
June.....	320.4	54.8	42.2	66.7	156.7	73.9	49.2	.6	24.1	9.7	5.1	13.9	24.5	15.4	14.2
July.....	319.8	53.8	42.4	66.4	157.2	74.0	49.3	.6	24.1	9.7	5.0	14.2	24.7	15.3	14.3
Aug.....	322.9	56.0	42.5	69.3	158.1	74.7	49.4	.5	24.7	9.7	5.0	14.3	24.4	15.4	14.6
Sept.....	325.3	54.8	43.0	69.2	158.4	75.7	49.4	.5	24.8	9.7	5.0	13.5	24.3	15.2	15.0
Oct.....	327.4	55.3	43.0	68.0	161.1	76.2	49.5	.4	26.2	9.6	4.8	14.9	24.2	15.2	16.1
Nov.....	329.9	55.5	43.9	68.9	161.6	75.9	49.7	.4	25.9	9.7	4.8	16.0	24.1	15.4	15.7
Dec.....	329.8	57.5	44.3	68.8	159.3	75.5	49.8	.4	24.4	9.6	4.7	14.7	23.8	14.5	16.4
1967-Jan.....	329.4	57.5	44.4	68.2	160.0	75.9	49.8	.4	24.4	9.6	4.7	14.7	23.8	14.5	16.4
Feb.....	330.1	57.2	44.0	69.6	159.4	75.5	50.0	.3	25.3	9.3	4.6	15.0	23.7	14.1	17.1
Mar.....	331.5	57.8	44.0	70.7	152.1	75.8	50.1	.3	25.7	9.3	4.5	14.1	23.5	14.5	16.5
Apr.....	328.3	56.9	45.5	70.4	155.5	74.8	50.2	.3	24.4	9.0	4.3	12.9	23.5	15.0	16.0
May.....	331.4	56.4	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.....	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
July p.....	331.2	57.9	46.8	75.5	151.0	73.6	50.5	.2	23.9	8.7	4.2	12.1	22.0	14.3	16.0

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

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

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

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

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

9/ Immediate postwar debt peak. p Preliminary.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 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 1967 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 value - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		5,883 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		438 savings and loan associations	409 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.....	214,968	47,890	4,106	3,900	3,453	4,150	4,385	9,191	5,406	63,870	68,219
Public nonmarketable 2/.....	55,955	80 6/	39	51	38	22	1	73	75	2,098	5,476
Special issues.....	56,209	-	-	-	-	-	-	-	-	56,209	-
Guaranteed 7/.....	521	57	87	90	14	39	-	*	79	78	78
Total interest-bearing securities.....	327,653	48,027	4,232	4,040	3,505	4,211	4,386	9,264	5,560	122,255	122,172
Matured debt and debt bearing no interest 8/.....	3,505										
Total securities issued or guaranteed by U.S. Government.....	331,158										

Footnotes at end of Section II.

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

(Par value - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		5,883 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		438 savings and loan associations	409 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.....	62,844	8,298	312	67	139	617	4,475	4,180	299	17,573	28,880
Certificates of indebtedness.....	5,611	439	20	*	4	32	16	115	*	4,435	550
Treasury notes.....	49,119	12,052	725	59	489	615	976	1,057	58	23,981	9,108
Treasury bonds.....	97,394	27,102	3,049	3,774	2,220	2,889	918	3,239	5,049	17,881	30,072
Total.....	214,968	47,890	4,106	3,900	3,453	4,150	4,385	9,191	5,406	63,870	68,619
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	110,141	20,712	817	374	917	1,134	3,495	5,370	542	38,590	38,190
1 to 5 years.....	59,835	19,657	1,282	176	1,199	1,395	777	1,782	223	15,895	17,450
5 to 10 years.....	21,005	6,640	841	284	792	400	65	743	484	3,661	6,569
10 to 15 years.....	6,086	296	206	714	140	134	2	425	737	1,677	1,748
15 to 20 years.....	1,120	81	28	133	27	105	*	155	170	193	274
20 years and over.....	16,780	505	932	2,218	384	476	45	714	3,391	3,854	4,361
Total.....	214,968	47,890	4,106	3,900	3,453	4,150	4,385	9,191	5,406	63,870	68,619
Maturity classes (final maturity):											
Within 1 year.....	93,967	13,600	524	80	337	870	4,076	5,065	351	3,141	33,012
1 to 5 years.....	71,433	24,910	1,530	382	1,684	1,117	1,117	1,427	352	18,044	20,035
5 to 10 years.....	24,376	8,427	841	332	956	981	14	328	382	3,543	7,944
10 to 15 years.....	4,513	230	174	570	106	103	1	277	400	1,466	1,206
15 to 20 years.....	3,910	218	106	318	87	106	4	390	629	82	1,161
20 years and over.....	16,780	505	932	2,218	384	476	45	714	3,391	3,854	4,361
Total.....	214,968	47,890	4,106	3,900	3,453	4,150	4,385	9,191	5,406	63,870	68,619

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1967

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

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

(In values in billions of dollars)

Type of security	Total amount outstanding	Daily investment coverage (Treasury Survey)										
		5,823 Federal Reserve banks	502 mutual savings banks	Insurance companies				469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks	Daily all other investors
				295 life	469 fire, casualty, and marine	488 savings and loan associations	316 general funds		190 pension and retirement funds			
Treasury bills:												
Regular weekly and annual maturities:												
Aug. 1967-ct. 1967	34,526	2,058	168	33	107	282	1,491	2,349	194	9,786	17,558	
Nov. 1967-Jan. 1968	17,208	1,257	42	20	24	161	543	1,297	89	6,387	7,952	
Feb. 1968	1,401	427	8	1	12	12	113	113	1	545	434	
Mar. 1968	1,400	596	22	-	1	48	26	68	-	543	96	
Apr. 1968	1,402	595	22	-	1	45	56	161	4	458	61	
May 1968	900	165	2	-	2	17	12	85	-	369	247	
June 1968	1,001	258	4	-	-	20	13	46	1	377	281	
July 1968	1,001	216	1	-	-	1	15	19	-	281	468	
Tax anticipation:												
Mar. 1968	2,033	470	20	7	1	42	171	19	-	11	283	
Apr. 1968	2,031	309	53	6	2	5	110	22	-	17	302	
Total Treasury bills	64,364	8,298	312	67	139	613	2,475	4,180	299	17,573	28,289	
Certificates of indebtedness:												
5-1/2% Aug. 1967-A	5,011	429	20	-	-	4	30	16	115	-	4,435	550
Treasury notes:												
2-7/8% Aug. 1967-E	1,904	26	14	-	3	11	-	35	-	1,279	291	
2-7/8% Aug. 1967-A	1,993	743	12	1	18	40	135	163	10	34	629	
2-7/8% Nov. 1967-F	1,135	331	4	3	25	12	27	119	1	6,946	479	
4-5/8% Feb. 1968-A	2,135	774	52	3	26	35	29	90	5	897	705	
4-1/4% May 1968-B	4,527	1,155	23	-	11	49	109	151	-	7,568	517	
4-1/4% Aug. 1968-C	6,444	1,821	23	-	11	39	49	92	-	4,434	474	
4-1/4% Nov. 1970-A	7,175	4,609	24	14	182	145	78	173	20	2,789	2,789	
5-1/4% May 1971-A	4,265	1,177	20	2	99	59	14	83	2	1,803	1,119	
5-3/4% Nov. 1971-B	1,734	845	8	1	39	4	52	36	4	137	498	
4-3/4% Feb. 1972-A	1,006	993	98	6	31	27	14	82	4	352	340	
4-3/4% May 1972-B	5,310	1,272	75	24	48	92	30	28	-	2,769	970	
3-1/2% et. 1972-E	457	197	-	-	4	-	159	2	-	-	91	
1-1/2% Apr. 1968-EA	212	104	-	-	6	-	44	1	-	-	5	
1-1/2% Oct. 1968-EA	115	47	-	-	3	-	25	-	-	-	39	
1-1/2% Apr. 1969-EA	61	39	-	-	1	-	6	-	-	-	15	
1-1/2% et. 1969-E	154	71	-	-	-	-	40	-	-	-	23	
1-1/2% Apr. 1970-EA	89	41	-	-	1	-	15	-	-	-	10	
1-1/2% Oct. 1970-E	14	1	-	-	1	-	3	-	-	-	1	
1-1/2% Apr. 1971-EA	34	1	-	-	1	-	15	-	-	-	9	
1-1/2% et. 1971-E	72	10	-	-	-	-	9	-	5	-	9	
1-1/2% Oct. 1971-EA	14	1	-	-	1	-	4	-	2	-	6	
Total Treasury notes	49,119	12,156	325	59	490	415	976	1,057	58	21,781	9,102	
Treasury bonds:												
2-1/2% Dec. 1963-68	1,790	923	23	-	11	24	110	20	5	417	369	
2-1/2% June 1964-69	2,544	1,355	65	12	85	33	111	16	15	422	443	
2-1/2% Dec. 1964-69	2,472	1,191	67	20	5	31	71	23	28	515	484	
2-1/2% Mar. 1965-70	4,228	2,294	47	37	93	18	33	25	38	667	443	
2-1/2% Mar. 1966-71	1,222	506	24	2	61	17	11	19	21	204	290	
2-1/2% June 1967-72	1,252	399	21	24	30	3	9	38	22	154	557	
2-1/2% Sept. 1967-72	1,952	1,143	15	20	114	4	14	10	79	79	447	
3-5/8% Nov. 1967	4,019	567	1	4	49	27	21	27	3	408	652	
2-1/2% Dec. 1967-72	2,136	716	30	68	81	61	15	147	52	220	1,247	
3-7/8% May 1968	2,440	568	22	4	51	42	34	132	31	493	1,777	
2-7/4% Aug. 1968	3,747	1,271	27	9	68	117	168	12	12	623	1,022	
2-7/4% Nov. 1968	1,571	501	28	5	66	51	40	111	2	152	610	
4-1/2% Feb. 1969	3,728	987	39	5	86	38	22	132	4	1,370	1,071	
4-1/2% Feb. 1969	6,255	4,054	142	27	142	153	18	285	41	1,171	2,779	
4-1/2% Aug. 1969	1,420	1,420	10	14	14	118	48	187	3	45	1,380	
4-1/2% Aug. 1969	2,120	1,390	114	43	12	130	18	74	3	434	1,773	
4-1/2% Nov. 1971	4,800	1,095	87	10	77	85	1	24	13	403	262	
4-1/2% N. W. 1971	4,140	1,140	53	15	7	129	5	134	1	428	764	
4-1/2% Feb. 1972	4,244	826	11	20	7	388	9	0	4	359	830	
4-1/2% Aug. 1972	1,679	312	28	21	21	122	70	12	48	822	443	
4-1/2% Nov. 1973	1,894	1,254	143	7	124	154	2	168	52	541	1,322	
4-1/2% N. W. 1973	1,654	1,651	15	30	174	179	25	177	55	411	1,451	
4-1/2% Feb. 1974	1,410	1,419	116	45	157	150	1	68	42	625	799	
4-1/2% May 1974	1,540	1,211	221	31	106	145	1	68	72	561	1,113	
4-1/2% Nov. 1974	1,400	475	45	23	47	98	14	11	72	681	694	
4-1/2% May 1975-80	1,110	71	4	40	21	25	3	7	16	417	344	
4-1/2% June 1975-80	1,110	11	31	145	34	46	1	169	337	411	543	

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1967

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

(Per values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey								U.S. Government investment accounts and Federal Reserve banks	Held by all other investors
		5,883 commercial banks	502 mutual savings banks	Insurance companies		482 savings and loan associations	469 corporations	State and local governments			
				295 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds		
Treasury bonds - (Continued):											
4% Feb. 1980.....	2,604	109	79	177	53	63	1	129	294	746	952
3-1/2 Nov. 1980.....	1,910	121	95	393	53	40	*	128	106	720	254
3-1/4 May 1985.....	1,120	81	28	133	22	105	*	155	129	193	274
4-1/4 Aug. 1987-92.....	3,817	235	208	199	210	159	18	79	812	1,070	828
4 Feb. 1988-93.....	250	3	6	33	2	10	-	5	37	68	86
4-1/8 May 1989-94.....	1,560	19	30	94	41	43	21	36	518	496	262
3-1/2 Feb. 1990.....	4,890	166	309	983	83	146	1	269	910	1,159	864
3 Feb. 1995.....	1,884	26	37	46	20	29	6	110	121	157	1,332
3-1/2 Nov. 1998.....	4,380	57	341	82	27	89	*	215	893	905	991
Total Treasury bonds.....	97,394	27,102	3,049	3,774	2,820	2,880	918	3,839	5,049	17,881	30,072
Total public marketable securities.....	214,968	47,990	4,106	3,900	3,453	4,150	4,385	9,191	5,406	63,870	68,619

Footnotes at end of Section II.

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

(Per values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey								U.S. Government investment accounts and Federal Reserve banks	Held by all other investors
		5,883 commercial banks	502 mutual savings banks	Insurance companies		482 savings and loan associations	469 corporations	State and local governments			
				295 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds		
U. S. savings bonds: 5/											
Series E.....	43,087	-	*	*	*	*	*	*	*	1	43,088
Series H.....	7,862	-	-	1	1	1	*	1	1	1	7,857
Series J and K.....	374	*	*	*	1	1	*	4	2	2	362
Total U. S. savings bonds.....	51,323	*	*	*	2	3	1	5	3	4	51,304
Other U. S. securities:											
Certificates of indebtedness:											
Foreign Series.....	545	-	-	-	-	-	-	-	-	-	545
Foreign Currency Series.....	430	-	-	-	-	-	-	-	-	-	430
Treasury certificates.....	47	-	-	-	-	-	-	-	-	-	47
Treasury notes:											
Foreign Series.....	205	-	-	-	-	-	-	-	-	-	205
Foreign Currency Series.....	585	-	-	-	-	-	-	-	-	-	585
Depository bonds.....	46	46	6/	-	-	-	-	-	-	-	-
Treasury bonds:											
Foreign Series.....	144	-	-	-	-	-	-	-	-	-	144
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-
R. E. A. Series.....	26	-	-	-	-	-	-	-	-	-	26
Investment Series B.....	2,577	34	39	51	37	19	1	68	72	2,094	162
Other.....	-	-	-	-	-	-	-	-	-	-	-
U. S. retirement plan bonds.....	21	-	-	-	-	-	-	-	-	-	21
U. S. savings notes.....	6	-	-	-	-	-	-	-	-	-	6
Total other U. S. securities.....	4,633	80 6/	39	51	37	19	1	68	72	2,094	2,172
Total public nonmarketable securities.....	55,955	80 6/	39	51	38	20	1	73	75	2,098	53,476

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1967
 Section II - Interest-Bearing Securities Issued by Federal Agencies But
 Not Guaranteed by the United States Government

(Continued from page 77)

Type of security	Maturity date	Face value	Ownership of securities in Treasury Survey							U.S. Government investment and Reserve banks	Total	
			Federal Reserve banks	502 mutual savings banks	State and local governments		4c9 corporations	4c2 savings and loan associations	316 general funds			190 pension and retirement funds
					205 State governments	4c10 municipal securities						
Checks for cooperatives:												
5-1/2% Aug. 1967 (Certificates)	1,000	70	13	2	-	-	6	10	30	-	1	147
4-1/2% Oct. 1967 (Certificates)	1,000	70	11	1	-	-	5	2	26	-	2	110
4-1/2% Nov. 1967 (Certificates)	1,000	70	20	2	-	-	11	13	17	-	-	10
4-1/2% Dec. 1967 (Certificates)	1,000	101	3	-	-	-	2	12	19	-	-	127
Total	4,000	281	47	5	-	-	31	27	92	-	2	489
Interest-bearing loan banks:												
5-7/8% Aug. 1967 (Bonds)	500	70	26	1	3	14	15	12	-	-	0	337
4-1/2% Sept. 1967 (Bonds)	1,000	20	29	2	6	14	6	6	5	-	160	364
4-1/2% Oct. 1967 (Bonds)	1,000	70	62	1	10	14	12	15	-	-	2	197
4-1/2% Nov. 1967 (Bonds)	500	50	5	-	3	14	5	15	-	-	19	78
4-1/2% Jan. 1968 (Bonds)	1,000	20	13	-	11	11	15	14	-	-	1	341
4-1/2% Feb. 1968 (Bonds)	500	150	10	-	5	51	22	-	-	-	-	439
4-1/2% Mar. 1968 (Bonds)	1,000	10	14	-	18	19	1	5	-	-	2	162
4-1/2% Apr. 1968 (Bonds)	1,000	110	50	-	4	40	11	1	-	-	144	243
4-1/2% Mar. 1968 (Bonds)	500	30	27	-	20	4	1	2	-	-	55	107
Total	4,500	600	247	7	30	153	124	101	2	73	2	1,481
Government insurance credit banks:												
7-coupon Febrenurs	3,410	851	171	7	37	79	117	262	1	214	-	1,677
General fund banks:												
4-1/2% Feb. 1967 (Bonds)	1,000	41	2	-	-	-	-	4	3	-	-	51
4-1/2% Aug. 1967 (Bonds)	1,000	41	2	-	-	1	2	0	-	-	-	11
4-1/2% Oct. 1967 (Bonds)	1,000	41	2	-	2	1	1	5	1	-	-	107
4-1/2% Oct. 1967 (Bonds)	1,000	44	11	2	-	-	-	3	-	-	-	111
4-1/2% Oct. 1967 (Bonds)	1,000	4	4	-	-	1	1	5	-	-	-	48
4-1/2% Nov. 1967 (Bonds)	1,000	41	3	-	2	1	4	20	-	-	3	135
4-1/2% Jan. 1968 (Bonds)	1,000	41	2	3	-	1	-	2	-	-	-	46
4-1/2% Mar. 1968 (Bonds)	1,111	47	6	-	3	2	-	13	1	-	-	80
4-1/2% May 1968 (Bonds)	1,000	45	6	1	-	-	-	5	-	-	5	106
4-1/2% June 1968 (Bonds)	1,000	41	1	-	1	1	1	1	-	-	-	44
4-1/2% Aug. 1968 (Bonds)	1,000	46	1	-	1	1	1	1	-	-	-	202
4-1/2% Oct. 1968 (Bonds)	1,000	47	4	-	-	-	-	1	-	-	-	147
4-1/2% Jan. 1969 (Bonds)	94	10	1	-	-	1	1	14	-	-	25	65
4-1/2% Mar. 1969 (Bonds)	1,000	41	1	-	1	1	1	4	2	-	-	42
4-1/2% July 1969 (Bonds)	1,000	41	1	-	1	1	1	2	-	-	11	66
4-1/2% Oct. 1969 (Bonds)	279	14	1	-	10	1	1	1	1	-	-	44
4-1/2% Feb. 1969 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	40
4-1/2% Apr. 1970 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	4
4-1/2% July 1970 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	4
4-1/2% May 1971 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	4
4-1/2% Sep. 1971 (Bonds)	1,000	41	1	-	1	1	1	16	1	-	-	24
4-1/2% Feb. 1972 (Bonds)	1,000	41	1	-	1	1	1	3	19	-	-	94
4-1/2% Feb. 1972 (Bonds)	1,000	41	1	-	1	1	1	1	11	-	-	113
4-1/2% Apr. 1972 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	92
4-1/2% Feb. 1972 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	101
4-1/2% July 1972 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	101
4-1/2% Mar. 1973 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	101
4-1/2% Dec. 1973 (Bonds)	1,000	41	1	-	1	1	1	1	1	-	-	101
Total	4,710	1,000	101	44	14	51	70	213	124	138	-	1,239

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1967

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

For value - see column 10

Issues	Total amount outstanding	Type of institution or organization								U.S. Government investment accounts and Federal Reserve Banks	Held by other investors
		502 mutual funds	Insurance companies		Savings and loan associations	Other institutions	State and local governments		U.S. Government investment accounts and Federal Reserve Banks		
			Life	Fire and marine			General funds	Pension and retirement funds			
Federal National Mortgage Association:											
Discount notes.....	932	5	38	2	16	21	10	47	6	-	386
4-1/2% Oct. 1967 (Debentures)...	150	51	7	2	2	8	7	5	-	-	89
3-5/8 Mar. 1968 (Debentures)...	87	19	4	1	1	15	4	2	1	-	41
4-3/4 June 1968 (Debentures)...	400	121	25	1	10	3	27	-	-	25	189
5-7/8 Sept. 1968 (Debentures)...	350	32	43	1	7	6	9	6	*	50	195
4-3/8 Apr. 1969 (Debentures)...	88	15	7	1	5	5	1	6	1	-	46
4.65 May 1969 (Debentures)...	300	55	11	*	4	14	3	3	-	25	185
5-1/8 July 1969 (Debentures)...	250	38	3	-	*	10	9	-	-	100	76
6 Dec. 1969 (Debentures)...	550	57	43	-	5	8	18	1	*	250	147
4-5/8 Apr. 1970 (Debentures)...	147	8	14	3	17	9	-	5	8	-	84
4-1/8 Sept. 1970 (Debentures)...	119	10	9	1	4	6	3	2	*	-	84
4-1/8 Aug. 1971 (Debentures)...	63	6	5	1	1	3	2	1	1	-	44
4-1/2 Sept. 1971 (Debentures)...	96	3	9	1	3	3	1	7	6	-	66
5-1/8 Feb. 1972 (Debentures)...	98	3	4	1	3	2	3	1	11	-	73
4-3/8 June 1972 (Debentures)...	100	7	10	2	9	3	3	*	6	-	61
4-1/4 June 1973 (Debentures)...	146	11	10	1	3	6	-	5	7	-	102
4-1/2 Feb. 1977 (Debentures)...	198	10	6	10	4	5	8	9	23	-	124
Total.....	4,069	400	61	16	79	133	80	507	70	450	2,002
Tennessee Valley Authority:											
Short-term notes.....	300	14	5	1	1	60	14	13	4	3	96
4.4% Nov. 1985 (Bonds).....	50	*	*	5	*	-	-	1	26	-	17
4-5/8 July 1986 (Bonds).....	50	-	3	2	-	-	-	*	23	-	24
4-1/2 Feb. 1987 (Bonds).....	45	4	*	*	*	-	-	-	27	-	14
5-70 May 1992 (Bonds).....	70	3	5	1	1	-	-	-	10	-	50
Total.....	415	16	11	13	2	61	14	14	91	3	201
Total nonguaranteed securities.....	18,277	1,218	1,000	112	330	498	454	1,179	308	1,580	9,586

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/ 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.
 6/ Includes \$2 million depository bonds held by commercial banks not included in the Treasury Survey.
 7/ Guaranteed securities are those held outside the Treasury.
 8/ Holdings by reporting investors are not available.
 * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1967

Table 3. - Treasury Bonds

(Price decimals are cents)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded ¹					
		Bid	Change from last month	To first call or maturity ²	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,019	3-5/8	-	11/15/67	99.26	+0.1	4.55%	+1.8%	3/15/61	100.26	12/24/62	97.16	8/29/64
2,460	3-7/8	-	5/15/68	99.06	+0.1	5.07	+0.9	6/23/60	102.04	5/12/61	96.08	8/29/64
3,747	3-3/4	-	8/15/68	98.74	+0.2	5.12	+0.5	4/18/62	101.06	12/20/62	95.17	8/29/66
1,591	3-7/8	-	11/15/68	98.15 1/2	+0.0 1/2	5.20	+0.8	9/18/63	99.19	4/7/67	95.09	8/29/66
1,789	2-1/2	-	12/15/63-68	96.30	-0.6	5.00	+3.1	12/1/42	108.03	4/6/46	81.08	1/6/60
3,728	4	-	2/15/69	98.15	-0.3	5.11	+1.3	8/15/62	102.08	12/24/62	94.30	8/29/64
2,544	2-1/2	-	6/15/64-69	95.25	-1.1	5.01	+4.2	4/15/43	117.25	4/6/46	81.10	1/6/60
6,252	4	-	10/1/69	97.16	-1.5	5.25	+2.9	1/1/57	110.14	4/21/58	93.29	8/29/66
2,492	2-1/2	-	12/15/64-69	94.22	-1.3	4.99	+2.8	7/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/18/70	96.30	-2.4	5.35	+3.7	1/15/65	97.19	1/22/65	93.08	8/29/66
2,287	2-1/2	-	3/15/65-70	94.05	-2.0	4.99	+3.5	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	96.16	-1.9	5.30	+2.6	6/20/63	100.14	8/2/63	92.18	8/29/66
1,226	2-1/2	-	3/15/66-71	92.09	-2.9	4.91	+3.5	12/1/44	107.22	4/6/46	79.28	1/6/60
4,000	4	-	8/15/71	95.18	-2.1	5.26	+2.1	3/1/62	101.27	12/26/62	91.40	8/29/66
2,760	3-7/8	-	11/15/71	94.22	-1.8	5.30	+1.8	5/15/64	109.28	12/20/62	90.25	3/29/66
2,344	4	-	2/15/72	94.26	-2.4	5.33	+2.2	11/15/64	101.20	12/20/62	91.92	8/29/66
1,258	2-1/2	-	6/15/67-72	89.30	-1.8	4.89	+1.8	1/1/45	106.10	4/6/46	79.12	1/6/60
4,579	4	-	8/15/72	94.14	-2.2	5.29	+1.8	4/15/62	101.20	12/20/62	90.24	8/29/66
1,952	2-1/2	-	9/15/67-72	89.14	-2.0	4.89	+1.8	11/50/61	109.18	4/6/46	72.24	1/6/60
2,633	2-1/2	-	12/15/67-72	88.24	-2.4	4.95	+2.1	11/15/45	106.10	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	93.12	-2.0	5.31	+1.4	1/15/65	99.06	11/12/64	89.24	8/29/66
4,354	4-1/8	-	11/15/73	93.24	-2.8	5.32	+1.8	7/22/64	100.01	11/12/64	90.09	8/29/66
3,130	4-1/8	-	2/15/74	93.20	-3.0	5.31	+2.0	1/15/65	99.18	1/22/65	90.08	8/29/66
3,590	4-1/4	-	5/15/74	94.04	-2.8	5.30	+1.7	5/15/64	101.07	11/12/64	91.06	8/29/66
2,242	3-7/8	-	11/15/74	91.14	-2.6	5.32	+1.6	12/2/57	110.24	4/22/58	88.06	8/29/66
1,217	4-1/4	-	5/15/75-85	90.04	-2.4	5.10	+0.7	4/5/60	105.28	5/5/61	82.30	8/29/66
2,603	4	-	2/15/80 3/	88.12	-2.8	5.29	+1.1	1/23/60	103.18	5/12/61	87.00	8/29/66
1,909	3-1/2	-	11/15/80 3/	84.02	-0.4	5.18	+0.2	10/3/60	97.24	5/12/61	83.16	8/7/67
1,572	3-1/4	-	6/15/78-83 3/	80.30	-1.0	5.01	+0.4	5/1/53	111.28	8/4/54	79.24	6/27/67
1,120	3-1/4	-	5/15/85 3/	80.28	-1.2	4.88	+0.5	1/3/52	101.04	6/11/58	79.20	6/27/67
4,889	3-1/2	-	2/15/90 2/	80.27	-2.4	4.93	+0.6	2/14/58	106.20	4/21/58	70.22	8/29/66
3,817	4-1/4	-	8/15/87-92 2/	87.10	-1.04	5.16	+0.9	9/15/60	104.10	12/26/62	87.02	8/25/67
250	4	-	2/15/88-93 3/	84.08	-1.06	5.11	+0.9	1/17/63	100.11	1/16/63	84.04	8/25/67
1,560	4-1/8	-	5/15/89-94 3/	85.08	-1.10	5.15	+1.0	4/12/63	100.26	8/28/63	85.00	8/25/67
1,864	3	-	2/15/95 3/	80.06	-2.0	4.23	+0.5	2/15/64	101.12	6/18/55	82.18	8/29/66
4,378	3-1/2	-	11/15/98 2/	80.20	-2.2	4.69	+0.5	10/3/60	75.14	5/12/61	72.26	8/29/66

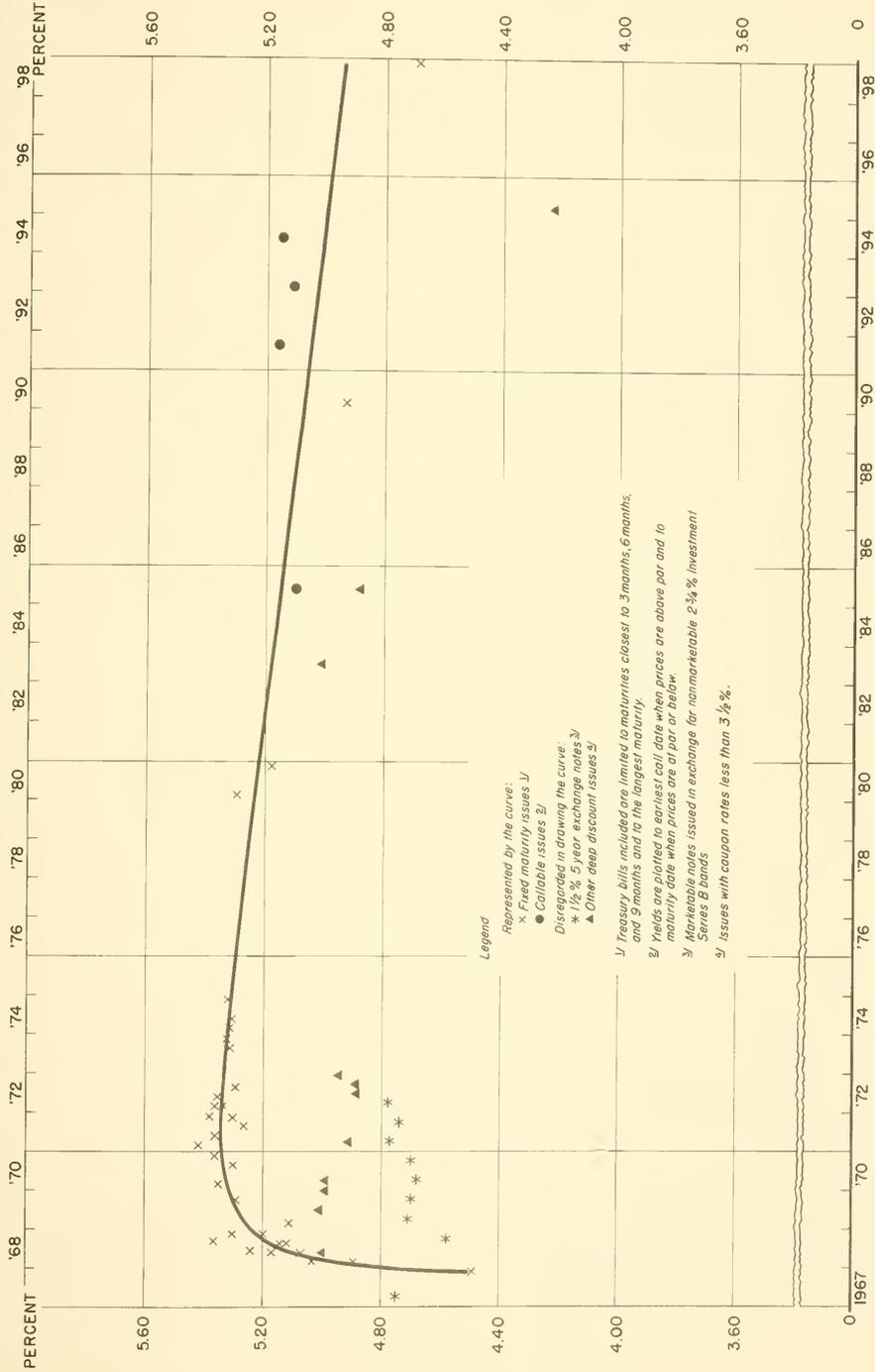
¹ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrence are the latest dates.

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."

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1967

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



Legend
 Represented by the curve:
 x Fixed maturity issues J
 ● Callable issues E/
 Disregarded in drawing the curve:
 * 1 1/2 % 5 year exchange notes J/
 ▲ Other deep discount issues J/

J Treasury bills included are limited to maturities closest to 3 months, 6 months, and 9 months and to the longest maturity.
 E/ Yields are plotted in earliest call date when prices are above par and to maturity date when prices are at par or below.
 J/ Marketable notes issued in exchange for nonmarketable 2 3/4 % Investment Series B bands
 J/ Issues with coupon rates less than 3 1/2 %.

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

AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
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
Annual series - calendar year averages of monthly series												
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 2/	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	3.45	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 2/	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
Annual series - calendar year averages of monthly series												
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 2/	4.44	4.76	5.24
June.....	3.58 2/	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	4.95	5.62
September.....	3.66 2/ 2/	4.12	4.26	4.52	4.02	4.45	4.04	4.31	4.25	4.52	4.95	5.62
October.....	3.73	4.10	4.11 3/	4.57	3.98	4.42	4.07	4.32	4.28	4.56	4.96	5.62
November.....	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33	4.34	4.60	4.97	5.65
December.....	3.30 3/	3.81	4.27	4.58	4.06	4.42	4.14	4.35	4.43	4.68	4.97	5.65

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-March 3...	4.53	5.11	1967-May 5...	4.67	5.16	1967-July 7...	4.89	5.58
10...	4.47	5.12	12...	4.75	5.19	14...	4.80	5.59
17...	4.42	5.13	19...	4.79	5.26	21...	4.84	5.56
24...	4.42	5.12	26...	4.83	5.31	28...	4.90	5.57
31...	4.45	5.12						
April 7...	4.44	5.11	June 2...	4.74	5.36	August 4...	4.91	5.59
14...	4.45	5.12	9...	4.76	5.37	11...	4.95	5.58
21...	4.54	5.11	16...	4.85	5.39	18...	4.96	5.62
28...	4.62	5.11	23...	4.94	5.45	25...	4.97	5.65
			30...	4.95	5.56			

Daily series unweighted averages								
1967-August 1...	4.90	5.61	1967-August 11...	4.96	5.60	1967-August 23...	4.96	5.65
2...	4.92	5.58	14...	4.96	5.61	23...	4.98	5.65
3...	4.90	5.58	15...	4.97	5.60	24...	4.98	5.67
4...	4.93	5.58	16...	4.96	5.62	25...	4.98	5.67
			17...	4.96	5.63			
			18...	4.96	5.63	28...	4.97	5.66
						29...	4.97	5.66
						30...	4.97	5.67
						31...	4.96	5.69

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.

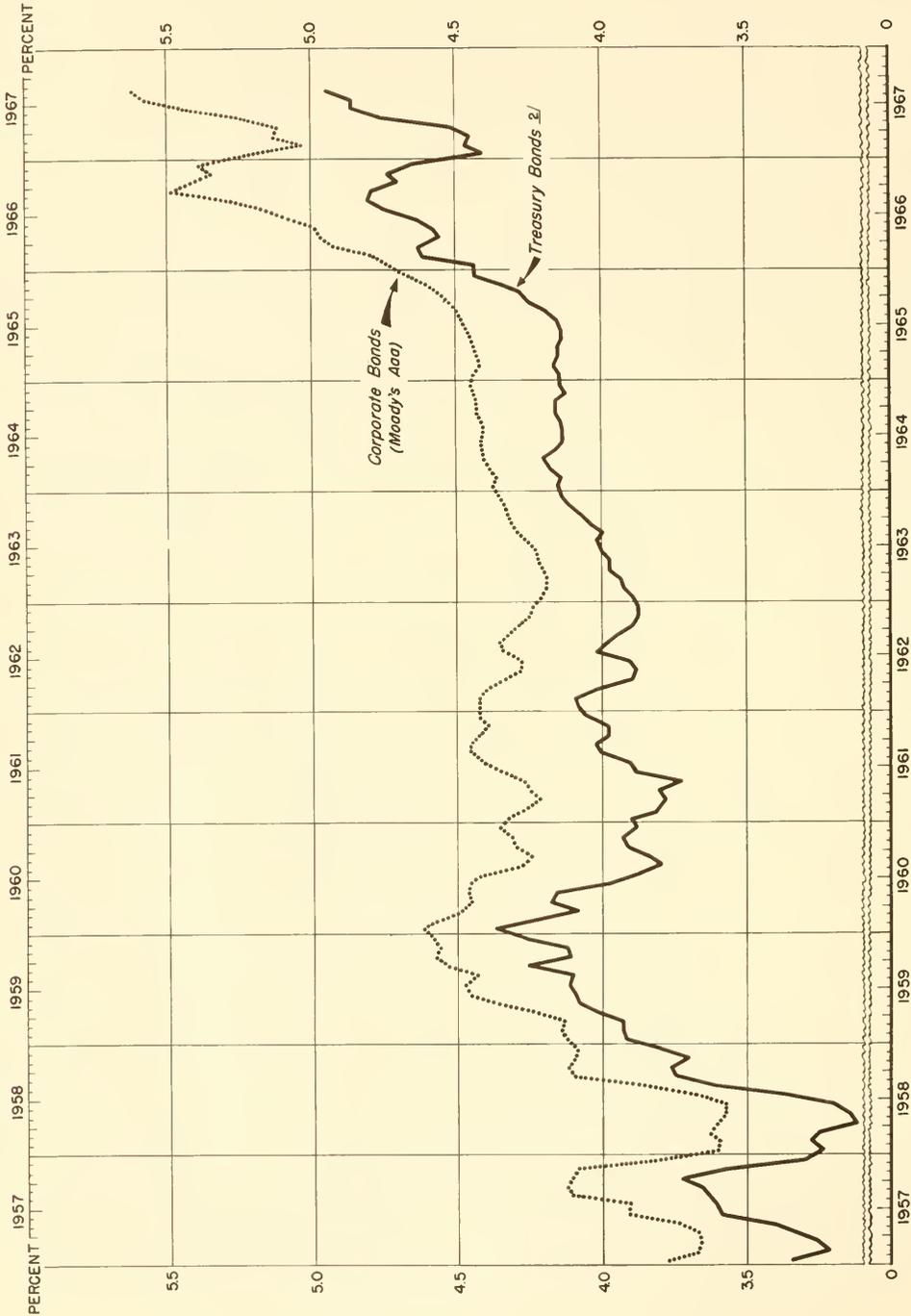
2/ One or more new long-term bonds added to the average (see footnote 1).

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

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series ^{1/}



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

INTERNATIONAL FINANCIAL STATISTICS

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

Table 1 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 ^{2/}	Reserve position in International Monetary Fund ^{3/}
		Total ^{2/}	Treasury		
1957.....	24,832	22,857	22,781	-	1,051
1958.....	22,540	20,582	20,534	-	1,006
1959.....	21,504	19,507	19,456	-	1,048
1960.....	19,359	17,804	17,707	-	1,552
1961.....	18,753	16,947	16,889	116	1,750
1962.....	17,220	16,057	15,978	99	1,143
1963.....	16,843	15,596	15,513	212	1,118
1964.....	16,672	15,471	15,388	432	759
1965.....	15,450	13,806 ^{5/}	13,733 ^{5/}	781	863 ^{5/}
1966.....	14,882	13,235	13,159	1,321	326
1966-August.....	15,015	13,319	13,289	1,299	397
September.....	14,876	13,356	13,258	1,148	372
October.....	14,830	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	321
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
August.....	14,605	13,075	13,008	1,162	368

^{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 6.

^{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, 1964. In figures published by the Fund from June 1965 through January 1964, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

INTERNATIONAL FINANCIAL STATISTICS

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

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				
		Total	Gold deposit	Gold investment	Official institutions				Banks and other foreigners				Total	Short-term liabilities reported by banks in U.S.	Market-able U.S. Gov't. bonds and notes	Short-term liabilities reported by banks in U.S.	Market-able U.S. Gov't. bonds and notes
					Total	Short-term liabilities reported by banks in U.S.	Market-able U.S. Gov't. bonds and notes	Non-market-able convertible U.S. Treasury bonds and notes	Total	Short-term liabilities reported by banks in U.S.	Market-able U.S. Gov't. bonds and notes	Non-market-able convertible U.S. Treasury bonds and notes					
1957.....	15,242	208	-	400	n.a.	7,917	n.a.	-	n.a.	5,722	n.a.	n.a.	542	n.a.			
1958.....	16,845	300	-	200	n.a.	8,665	n.a.	-	n.a.	5,950	n.a.	n.a.	552	n.a.			
1959.....	19,442	500	-	50	10,120	2,154	966	-	7,618	7,077	541	1,190	530	660			
1960.....	23,994	500	-	800	11,078	10,212	866	-	7,991	7,748	543	1,525	750	791			
1961.....	22,463	800	-	800	11,830	10,940	890	-	4,295	7,759	516	1,948	703	1,245			
1962.....	24,062	800	-	800	11,830	10,440	890	-	4,457	7,841	516	1,947	704	1,245			
1963.....	24,062	800	-	800	12,742	11,497	751	-	3,359	7,911	448	2,195	1,284	1,152			
1964.....	26,361	800	-	800	14,387	12,477	1,217	-	9,214	8,863	351	1,460	808	1,152			
1965.....	26,322	800	-	800	14,352	12,477	1,183	-	9,201	8,863	341	1,965	808	1,157			
1966.....	22,451	800	-	800	15,428	13,344	1,125	1,079	11,001	10,625	376	1,722	818	904			
1967.....	29,102	800	-	800	16,424	13,307	1,125	1,079	11,050	10,880	376	1,722	818	904			
1968.....	29,102	800	34	800	16,424	13,307	1,105	1,071	11,478	11,006	472	1,731	818	904			
1969.....	29,904	1,011	11	800	13,600	12,484	860	256	14,387	13,859	528	1,905	580	325			
1970.....	29,773	1,011	11	800	13,656	12,540	860	256	14,201	13,672	528	1,905	580	325			
1966-June.....	28,819	973	103	800	14,425	1,061	1,106	658	14,272	11,883	490	1,038	605	433			
July.....	29,511	974	124	800	14,469	1,333	353	583	14,978	12,481	497	1,080	647	433			
August.....	29,697	1,003	203	800	14,564	1,431	353	577	14,391	12,870	521	1,039	691	399			
September.....	29,432	1,011	11	800	13,799	14,415	857	434	13,958	13,121	287	1,044	625	389			
October.....	31,212	1,011	11	800	13,466	14,949	351	295	14,445	13,739	506	990	600	390			
November.....	31,548	1,011	11	800	14,018	14,953	866	75	14,546	14,027	519	973	612	361			
December.....	29,904	1,011	11	800	13,600	14,484	860	256	14,387	13,859	528	906	581	325			
1971-January.....	29,776	1,011	11	800	13,656	13,440	860	256	14,204	13,676	528	905	580	325			
February.....	29,056	1,012	112	800	13,332	12,144	560	318	13,657	13,129	528	755	651	302			
March.....	28,917	1,013	113	800	13,349	12,156	560	328	13,433	13,163	530	855	608	247			
April.....	28,984	1,012	118	800	13,551	11,363	865	328	13,531	13,001	530	869r	637r	231			
May.....	29,373	1,011	130	800	14,100	11,271	901	328	13,381	11,352	529	862	629	233			
June.....	29,582	1,030	230	800	14,355	13,090	917	348	13,356	12,827	529	841	607	234			
July.....	29,596	1,033	233	800	14,069	12,778	917	374	13,705	13,167	538	789	559	230			

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 \$31 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 show 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. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total Foreign countries	Western Europe	Canada	Latin America and Region 1	Asia	Africa	Other countries ^{2/}
1963.....	14,352 ^a	8,444 ^a	1,400	1,452	3,421	24	171
1964.....	14,424	8,455	1,402	1,453	3,421	24	172
1965.....	14,352 ^a	8,442	1,408	1,447	3,421	24	172
1966 ^{1/}	13,600	7,438	1,184	1,134	3,284	277	228
	13,656	7,488	1,180	1,134	3,340	277	228
1966-June.....	14,425	7,948	1,407	1,321	3,330	230	154
July.....	14,469	8,124	1,422	1,199	3,380	231	174
August.....	14,264	8,003	1,371	1,153	3,411	252	173
September.....	13,799	7,538	1,315	1,148	3,459	267	176
October.....	13,966	7,697	1,190	1,110	3,464	232	177
November.....	14,018	7,758	1,212	1,101	3,430	297	171
December ^{1/}	13,600	7,422	1,180	1,134	3,284	277	193
	13,656	7,488	1,180	1,134	3,340	277	228
1967-January.....	13,332 ^r	7,396	1,180	1,134	3,255 ^r	276	240
February.....	13,349 ^r	7,425	1,134	1,107	3,265 ^r	255	242
March.....	13,556	7,493	1,127	1,146	3,204	295	227
April.....	14,100	7,832	1,156	1,455	3,144	234	229
May.....	14,355	8,017	1,154	1,508	3,155	234	237
June p.....	14,069	8,210	909	1,290	3,130	270	260

^{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. r Revised.

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

(In millions of dollars or dollar equivalent^{1/})

End of calendar year or month	Total	Payable in dollars				Payable in foreign currencies					Bank for International Settlements	
		Total	Canada ^{1/}	Italy ^{2/}	Sweden	Total	Austria	Belgium	Germany	Italy		Switzerland
1963.....	251	-	-	-	-	251	-	-	-	251	51	-
1963.....	893	163	1.5	13	25	793	50	30	75	200	175	-
1964.....	1,440	354	3.9	-	25	1,025	63	30	699	-	57	70
1965.....	1,692	484	299	190	25	1,008	101	30	600	1.5	157	93
1966.....	695	353	144	184	25	342	45	30	50	1.5	111	-
1966-August.....	527	512	299	182	45	415	50	30	100	120	110	-
September.....	852	512	299	182	25	340	25	30	90	175	110	-
October.....	623	385	174	128	25	238	25	30	-	120	68	-
November.....	593	355	144	136	25	338	25	30	-	125	62	-
December.....	695	353	144	184	25	342	25	30	50	125	111	-
1967-January.....	767	353	144	184	25	414	25	30	101	1.5	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	-
August.....	1,007	347	144	178	25	660	50	-	326	125	159	-

Notes: 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.

INTERNATIONAL FINANCIAL STATISTICS

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 ^{2/}	
	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				
1945-57.....	2,003	594 ^{4/}	-	-45	-2,664	327	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.....	-	-	-	16	-822	521	-135	2,435	59	1,690
1962.....	-	150	-	17	-110	719	626	3,061	74	1,004
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-August.....	-	-	382	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.....	-	-	1	2	-3	-	11	4,815	93	325
December.....	-	-	30	-	-11	-	19	4,834	94	326
1967-January.....	-	-	-	3	-23	-	-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
August.....	-	-	-	2	-1	-	1	4,792	93	368

Note: The initial U.S. quota in the International Monetary Fund was \$2,760 million. The U.S. quota was increased to \$4,125 million in 1959, and to \$5,100 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 4).

^{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 \$5 million gold purchase by IMF from another member with U.S. dollars (1948).

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

INTERNATIONAL FINANCIAL STATISTICS

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

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

Area and country	Calendar year					1966			1967	
	1962	1963	1964	1965	1966	Apr.- June	July- Sept.	Oct.- Dec.	Jan.- Mar.	Apr.- June
Western Europe:										
Austria.....	-143	-82	-55	-104	-75	-	-	-	-	-
Belgium.....	-63	-	-40	-83	-	-	-	-	-	-
Denmark.....	15	-	-	-	-13	-	-	-	-	-
France.....	-450	-518	-465	-324	-601	-221	-277	-	-	-
Germany.....	-	-	- 5	-	-	-	-	-	-	-
Greece.....	-19	-	-	-	-1	-	-	-1	-	-
Italy.....	-	-	-	-8	-60	-	-	-6	-	-
Netherlands.....	-	-	-99	-35	-	-	-	-	-	-
Spain.....	-140	-130	-32	-180	-	-	-	-	-	-
Switzerland.....	102	-	-81	-50	-	11	-20	-	-	-30
Turkey.....	-21	-	1	-37	-12	-2	-	-10	-17	21
United Kingdom.....	-387	3.9	618	150	80	-7	126	-20	3	-34
Bank for International Settlements.....	-	-	-	-	-	-	-	-	-	-
Other.....	-7	-1	-9	-	-23	-2	-1	-1	-1	-1
Total Western Europe.....	-1,105	-399	-82	-1,099	-659	-221	-174	-91	-15	-44
Canada.....	191	-	-	-	100	50	50	-	-	50
Latin American Republics:										
Argentina.....	85	-30	-	-	-39	-	-8	-11	*	*
Brazil.....	57	72	54	25	-3	-1	-1	*	*	*
Colombia.....	38	-	1	-9	7	-	-	*	*	*
Mexico.....	-	-4	-	-	-	-	-	-	-	-
Peru.....	-1	-11	-	-	10	-	-	10	-10	15
Venezuela.....	-	-	-	-6	-	-	-	-	-	-
Other.....	-5	4	-9	-13	-16	-3	-5	-2	-2	-2
Total Latin American Republics.....	175	34	54	17	-41	-4	-34	-3	-3	12
Asia:										
Japan.....	-	-	-	-	-50	-	-	-	-	-
Other.....	-93	12	3	-24	-30	-2	-10	1	-20	-1
Total Asia.....	-93	12	3	-24	-86	-2	-10	1	-20	-1
Africa:										
Total Africa.....	-3	-36	-10	-8	-19	-8	-1	*	-1	-6
Other countries:										
Total other countries.....	2	-	3	-8	-3	-	-3	-	3	*
Total foreign countries.....	-833	-392	-36	-1,327	-608	-185	-174	-86	-36	12
International and regional organizations.....	*	-	-	-206 1/2	177 2/3	18 2/3	29 1/2	-	23	5 2/3
Grand total.....	-833	-392	-36	-1,547	-431	-167	-143	-86	-13	17

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

2/ Represents gold deposited by the International Monetary Fund; see Table 1, footnote 1.
* Less than \$500,000.

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 non-marketable U.S. Treasury notes, foreign series, and non-marketable U.S. Treasury bonds and notes, foreign currency series (see "International Financial Statistics" section, Table 4).

Presentation of statistics

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

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.

CAPITAL MOVEMENTS

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						Loans to:	Other claims	Other claims	Payable in foreign currencies							
		Official institutions	Foreign banks	Inter-foreigners	International regional 2/									Official institutions	Foreign banks	Other foreigners		
1945.....	6,883.1	4,179.0	2/	2,678.5	-	25.5	1.0	392.8	4/	100.3	4/	245.0	47.5	176.0				
1946.....	6,475.3	3,043.7	2/	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	2/	1,072.8	664.9	49.7	4.0	928.6	4/	292.9	4/	420.6	165.4	237.5				
1948.....	6,326.6	2,836.3	2/	2,047.1	472.0	70.4	1.0	1,018.7	4/	361.2	4/	328.7	100.4	197.7				
1949.....	6,328.3	1,907.7	2/	3,001.4	300.1	51.0	.7	825.0	4/	322.7	4/	557.3	110.8	210.7				
1950.....	7,340.2	3,715.5	2/	1,380.4	223.3	44.0	1.0	802.0	73.4	151.1	104.5	428.7	40.1	390.4				
1951.....	7,977.8	3,547.0	2/	1,514.0	316.7	72.2	1.2	95.4	86.1	177.2	109.8	503.4	91.2	403.9				
1952.....	9,077.0	4,954.4	2/	1,675.8	296.7	61.4	2.3	1,048.7	87.9	124.9	131.7	627.9	78.4	440.4				
1953.....	10,265.1	5,066.6	2/	1,779.3	242.5	43.7	1.8	904.5	85.0	156.5	109.8	451.5	101.6	344.9				
1954.....	11,454.0	4,770.1	2/	1,809.1	206.3	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9				
1955.....	11,894.9	4,951.8	2/	1,783.5	176.3	40.3	1.8	1,448.5	110.0	328.1	235.6	660.0	163.9	470.9				
1956.....	13,796.8	8,044.4	2/	2,029.8	309.7	48.0	1.2	1,945.7	176.0	405.4	330.4	883.8	149.6	339.4				
1957.....	14,383.3	7,911.7	2/	2,413.0	242.3	50.1	0.9	1,994.4	241.0	385.5	303.0	1,121.6	147.3	1,173.8				
1958.....	15,366.8	8,604.9	2/	2,430.4	261.7	50.4	1.6	2,242.0	400.7	439.4	427.3	1,076.7	197.7	1,481.1				
1959.....	17,261.2	9,154.3	2/	2,382.1	1,030.5	77.2	2.0	2,514.3	280.0	497.6	460.1	1,098.2	217.3	1,545.1				
1960.....	18,701.4	10,111.3	2/	2,470.8	1,441.6	113.1	7.5	2,814.3	328.0	524.3	432.1	1,377.8	479.1	1,699.4				
1961.....	20,015.2	10,803.3	2/	2,529.5	1,316.6	150.4	2.2	3,462.3	328.0	666.4	627.6	1,531.3	535.6	2,033.8				
1961 6/.....	20,007.5	10,303.3	2/	2,356.0	1,316.6	150.4	2.1	3,242.3	328.0	709.2	627.6	1,531.3	535.6	2,033.8				
1962.....	21,988.0	11,615.3	2/	2,564.4	2,083.9	143.4	7.2	3,516.2	348.9	952.6	441.8	1,652.9	557.1	2,360.4				
1963.....	22,877.1	11,436.9	2/	2,646.2	1,847.0	134.1	11.7	3,974.0	186.0	954.0	773.9	1,429.4	630.8	2,099.8				
1964 9/ 10/.....	25,517.8	13,220.3	2/	2,713.4	2,118.0	80.0	9.1	4,462.3	223.3	1,372.6	1,054.6	1,458.8	659.0	2,571.4				
1965 11/.....	27,550.7	13,065.0	2/	2,587.2	1,478.8	59.3	51.8	5,067.1	271.0	1,401.5	1,149.8	1,559.6	624.5	4,384.7				
1966 12/.....	27,723.7	11,967.5	2/	2,743.2	1,380.6	609.4	7.2	5,732.8	271.0	1,667.1	1,132.0	1,529.2	491.0	4,516.9				
1966 12/.....	27,590.1r	12,023.7	2/	2,743.3	1,380.6	583.1	1.1	5,918.9	256.5r	1,739.3r	1,143.3	1,426.1	410.0	4,179.7				
1966-July.....	26,961.5	11,400.7	2/	2,726.1	1,448.0	485.4	1,075.5r	5,503.0	215.0	1,569.9	1,075.3	1,421.7	425.1	4,389.3				
August.....	27,224.5	12,437.5	2/	2,653.5	1,424.9	555.7	1,095.9r	5,411.0	216.5	1,548.0	1,355.7	1,451.0	439.9	4,467.0				
September.....	27,011.0	11,996.9	2/	2,619.7	1,424.9	607.5	1,111.7r	5,420.1	256.4	1,638.9	1,067.5	1,405.6	420.7	4,481.0				
October.....	28,048.2	12,289.9	2/	2,619.7	1,399.7	702.4	1,172.7r	5,444.9	274.0	1,606.7	1,089.0	1,404.3	433.9	4,547.1				
November.....	28,392.0	12,332.5	2/	2,790.1	1,411.9	704.9	1,190.6r	5,472.2	272.9	1,617.3	1,123.0	1,471.7	452.3	4,571.4				
December 13/.....	27,723.7	11,967.5	2/	2,743.3	1,380.6	609.4	7.2	5,732.8	271.0	1,667.1	1,132.0	1,529.2	491.0	4,516.9				
December 13/.....	27,590.1r	12,023.7	2/	2,743.3	1,380.6	583.1	1.1	5,918.9	256.5r	1,739.3r	1,143.3	1,426.1	410.0	4,179.7				
1967-January.....	26,723.9r	11,700.0r	2/	2,711.7	1,451.2	513.0	1,561.0r	5,759.0r	257.7r	1,592.3r	1,144.7r	1,393.3	366.6	4,073.2r				
February.....	26,726.8r	11,711.9r	2/	2,711.7	1,408.1	506.2r	1,661.0r	5,755.4r	238.5r	1,599.4r	1,149.7r	1,321.4	406.5	4,106.7r				
March.....	26,801.4r	11,918.7r	2/	2,821.4	1,437.5	503.7r	1,847.0r	5,936.3r	252.5r	1,611.3r	1,158.1	1,449.5	419.2	4,087.7r				
April.....	27,152.4	12,390.5	2/	2,783.1	1,429.7	444.9	1,991.0r	6,012.6r	270.7r	1,535.7r	1,160.7r	1,429.0r	416.6	4,000.4r				
May.....	27,323.9r	12,635.9	2/	2,823.1	1,400.0	520.9	1,943.4r	6,140.8r	245.7r	1,557.4	1,123.7	1,404.0	409.1	3,994.6				
June p 14/.....	27,304.4	12,349.6	2/	2,826.2	1,359.8	493.1	2,493.0	6,267.4	252.6	1,553.2	1,110.9	1,495.5	396.1	3,826.0				
July p.....	27,730.0	12,392.8	2/	2,842.2	1,408.5	501.0	2,401.0	6,189.0	259.8	1,483.8	1,124.7	1,490.9	410.8	3,826.0				

1/ For exclusions see headline on page 90.
 2/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headline on page 90.
 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 September 1966, \$517.7 million; end December 1966, \$516.5 million; end March 1967, \$444.2 million; end June 1967, \$428.7 million; end July 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 \$35.6 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" - \$24.0 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, 1966, 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 \$13.3 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.
 14/ Data on claims below the line differ from claims above the line because of revisions of figures on collections outstanding.
 p Preliminary.
 r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	U.S. Government bonds and notes ^{2/}						Corporate and other						Net purchases of domestic securities
	Purchases	Sales	Net purchases				Bonds ^{2/}			Stocks			
			Total	Foreign countries		International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	
				Official	Other								
1944	414.5	684.2	-269.7	-269.7	-	1/	2/	3/	367.6	439.1	-64.5	-334.2	
1947	344.2	283.3	61.5	-13.0	74.5	3/	3/	2/	226.1	376.7	-150.6	-89.1	
1948	282.4	330.3	-47.9	-55.4	7.5	3/	3/	2/	369.7	514.1	-144.3	-192.2	
1949	430.0	333.6	96.4	9.4	87.0	3/	3/	2/	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	-66.0	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	51.7	-30.7	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	424.4	393.3	31.1	1,976.5	1,774.8	201.7	378.4	
1961	1,743.7	1,311.5	432.2	-20.0	53.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7	
1962	1,779.9	1,507.9	272.0	-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	36.1r	-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	1,796.0	-615.8	-245.2	56.4r	-227.0r	1,577.9	541.9	1,036.0	4,740.5	5,073.8	-333.3	86.9
1967-Jan.-July p.	437.7	465.6	-28.0	57.0	13.3	-98.4	1,354.9	703.3	551.5	4,128.0	3,947.5	180.5	704.0
1966-July	16.3	262.0	-245.8	-453.1	36.1r	-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	1.6	-1.9	-14.4	141.1	75.7	65.3	634.0	642.3	-8.3	42.2
April	34.4	49.9	-15.4	35.2	1.1	1	127.8	57.1	70.7	571.8	505.5	66.3	172.4
May	209.3	192.7	16.6	16.2	-1	1.8	282.3	141.7	140.6	620.0	620.0	0	162.0
June p.	29.2	24.1	5.4	-	3.6	-3.3	226.5	185.1	41.4	699.7	635.8	63.9	110.7
July p.	11.7	11.5	1	-	3.4	-3.3	249.4	110.1	133.3	679.6	592.5	87.1	220.5

^{1/} For exclusions see footnote on page 90.^{2/} Through 1949, includes transactions in corporate bonds.^{2/} Through 1949, included with transactions in U.S. Government bonds and notes. p Preliminary. * Less than \$50,000.

r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 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	565.1	803.8	-237.7	1,511.7	2,761.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963.....	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964.....	914.8	1,843.1	-928.3	748.4	548.2	200.3	1,663.2	2,391.3	-728.1
1965.....	1,198.1	2,440.1	-1,242.1	906.2	616.6	289.5	2,104.2	3,056.7	-952.5
1966.....	1,778.3	2,692.5r	-914.2r	960.2	731.4	228.8	2,738.5	3,423.8r	-685.3r
1967-Jan.-July p.....	1,098.3	1,715.5	-617.2	470.2	440.2	15.9	1,574.6	2,176.7	-602.1
1966-July.....	134.4	177.4	-43.0	69.4	79.1	-9.7	203.7	286.7	-83.0
August.....	90.1	117.2	-27.1	75.2	65.0	10.2	165.9	173.4	-7.5
September.....	90.0	191.1	-101.1	86.3	41.9	44.4	185.4	235.4	-50.0
October.....	292.7	451.1	-158.4	68.8	37.0	31.8	310.5	377.1	-66.6
November.....	116.4	187.3	-70.9	38.3	41.4	-3.1	174.7	228.5	-53.8
December.....	151.5	150.9	0.6	41.7	53.5	-11.8	230.4	104.4	126.0
1967-January.....	114.1	265.3	-151.2	70.0	62.9	7.1	173.0	323.2	-150.2
February.....	98.5	172.3	-73.8	77.7	55.4r	22.3	164.3	224.5	-60.2
March.....	214.9	265.5	-50.6	75.2r	64.5	10.7r	290.1r	310.0	-19.9r
April.....	154.3	259.4	-105.0	71.3	51.6	19.7	221.7	312.0	-90.3
May.....	127.1	166.5	-39.4	77.3	65.3	12.0	192.9	211.2	-18.3
June p.....	449.9	309.0	140.9	71.4	95.0	-23.6	181.1	404.0	-222.9
July p.....	144.5	281.7	-137.1	58.1	64.3	-6.2	202.6	346.5	-143.9

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1967					
	1963	1964 2/	1965	1966 2/	February	March	April	May	June p	July p
Europe:										
Austria.....	365.5	323.4	280.4	195.7	195.7	182.3	181.3	149.9	159.3	173.5
Belgium.....	419.9	436.2	397.7	419.9	419.9	421.3	409.6	425.9	480.4	555.4
Denmark.....	160.7	336.1	304.9	304.9	304.9	306.8	304.6	296.6	274.3	261.6
Finland.....	99.3	127.1	107.7	58.2	58.2	69.3	65.0	94.3	89.4	90.9
France.....	1,478.3	1,663.1	997.1	1,070.6	1,070.4	966.5	947.7	928.7	957.8	948.5
Germany.....	3,040.7	2,008.7	1,428.9	2,582.9	2,538.0	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	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	1,208.1	1,232.0	1,319.3	1,410.2	1,422.4
Netherlands.....	360.1	367.5	339.2	364.0	364.0	320.5	332.1	327.8	401.7	390.5
Norway.....	132.9	183.5	322.5	283.3	283.3	258.4	273.6	287.1	300.6	347.6
Portugal.....	191.4	257.4	321.9	358.4	358.4	372.8	349.8	353.3	345.5	352.3
Spain.....	205.0	394.4	183.3	161.5	161.5	142.5	142.5	120.7	116.6	122.3
Sweden.....	409.1	643.8	646.9	655.9	655.9	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	1,723.3	1,686.2	1,700.4	1,735.4	1,783.1
Turkey.....	20.6	35.8	34.2	42.9	42.9	29.2	30.1	30.9	25.4	25.8
United Kingdom.....	1,483.2	1,884.4	1,713.5	3,838.8	3,817.2	3,793.7	3,833.7	3,813.7	3,530.7	3,667.0
Yugoslavia.....	15.9	31.7	36.3	36.7	36.7	36.9	35.8	33.8	43.3	33.4
Other Western Europe.....	465.2	357.8	369.0	234.6	234.9	312.3	320.2	355.0	386.1	556.4
U.S.S.R.....	1.8	2.5	4.3	7.8	7.8	6.1	2.7	3.6	4.2	5.1
Other Eastern Europe.....	23.7	18.7	30.0	39.6	39.6	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	13,321.5 1/	13,311.0	13,426.2	13,892.6	14,131.3
Canada.....	2,987.7	2,983.9 2/	2,573.6	2,508.8	2,502.1	2,226.9	2,265.4	2,298.4	2,328.8	2,273.7
Latin America:										
Argentina.....	375.5	290.6	432.0	417.8	417.8	412.0	458.8	523.0	644.6	580.9
Brazil.....	179.2	257.7	383.4	299.1	299.1	308.0	319.2	339.0	331.4	249.0
Chile.....	143.4	175.9	219.3	261.5	261.5	247.0	248.0	257.7	251.7	248.8
Colombia.....	169.3	208.7	214.2	178.4	178.4	161.5	174.4	194.9	158.0	168.9
Cuba.....	10.9	12.4	9.6	8.1	8.1	8.6	8.5	8.7	8.6	8.4
Mexico.....	668.8	734.7	702.6	631.7	631.7	695.1	699.2	703.9	762.2	717.4
Panama.....	128.7	99.4	119.9	149.7	149.7	146.7	152.0	159.8	145.3	154.8
Peru.....	158.2	205.8	257.2	249.2	249.2	233.9	257.0	245.3	257.4	265.5
Uruguay.....	113.5	110.5	137.1	160.8	160.8	166.6	167.7	156.3	154.8	133.0
Venezuela.....	590.7	734.1	738.1	707.1	707.1	718.0	703.8	776.4	732.3	691.2
Other Latin American Republics.....	354.7	416.3	519.2	522.2	522.2	550.2	563.5	577.5	575.5	566.9
Bahamas and Bermuda.....	135.9	188.8	165.1	176.8	176.8	198.4	184.5	204.0	217.8	235.6
Netherlands Antilles and Surinam.....	93.3	114.4	113.1	103.8	103.8	107.1	107.3	107.4	106.6	120.8
Other Latin America.....	15.4	19.9	16.7	16.8	16.8	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	3,971.3	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	35.8	35.6	35.7	36.5	36.2
Hong Kong.....	66.0	95.1	113.2	141.8	141.8	139.7	142.0	150.5	166.8	157.9
India.....	50.8	59.2	83.7	179.9	179.9	206.4	204.9	216.8	222.9	220.4
Indonesia.....	47.8	37.6	30.6	54.4	54.4	50.5	45.9	51.5	48.6	47.5
Israel.....	111.9	133.1	127.2	116.6	116.6	112.8	100.5	103.8	107.5	165.9
Japan.....	2,483.8	2,767.5	3,013.9	2,690.8	2,666.9 1/	2,505.8 1/	2,492.9 1/	2,448.3	2,449.4	2,485.9
Korea.....	112.6	104.3	107.7	172.5	161.9	181.0	177.8	174.8	167.8	171.5
Philippines.....	208.6	213.1	303.8	286.3	285.3	271.4	254.6	266.6	268.2	259.9
Taiwan.....	149.2	221.4	210.6	231.6	227.8	232.1	228.6	226.6	225.3	226.8
Thailand.....	382.1	457.8	542.4	598.3	598.3	634.8	657.7	654.6	662.7	617.2
Other Asia.....	352.9	643.0	717.5	791.4	779.0	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	5,247.1 1/	5,136.6 1/	5,088.7 1/	5,082.4	5,128.8	5,140.1
Africa:										
Congo (Kinshasa).....	35.7	25.5	11.8	14.7	14.7	12.7	12.7	11.0	11.0	9.9
Morocco.....	48.8	6.7	16.8	31.8	31.8	31.4	32.5	30.4	31.8	31.1
South Africa.....	40.0	46.6	51.3	71.4	71.4	61.6	58.1	55.6	58.4	67.0
United Arab Republic (Egypt).....	13.8	24.0	30.5	39.0	39.0	21.8	33.5	26.2	18.1	17.6
Other Africa.....	111.7	135.0	169.9	229.6	228.8	251.2	220.4	265.6	272.5	250.5
Total Africa.....	241.0	237.9 2/	280.3	386.6	385.4	378.8	357.2	388.7	391.8	376.0
Other Countries:										
Australia.....	180.2	176.4	253.7	243.4	243.4	258.0	252.1	219.4	252.6	276.3
All other.....	13.4	15.5	24.4	22.1	22.1	25.8	26.4	25.3	24.4	26.6
Total other countries.....	193.5	191.8	278.1	265.5	265.5	283.8	278.5	274.6	277.0	302.9
International and regional:										
International 1/.....	1,411.4	1,446.6	1,361.4	1,269.7	1,269.7	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	7.2	10.1	7.0	9.1	9.8
Latin American regional.....	117.7	149.5	107.1	72.8	72.8	94.8	83.6	82.7	85.0	77.4
Asian regional.....	-	-	-	29.6	29.6	28.7	28.8	28.7	26.0	22.0
Total international and regional 1/	1,547.0	1,618.0	1,478.6	1,380.6	1,380.6	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 2/	27,596.1 1/ 2/	26,726.9 1/	26,801.4 1/	27,152.4	27,323.9	27,302.4

1/ For exclusions see footnote on page 90.

2/ Grand total includes a net increase of \$50.8 million arising from changes in reporting coverage, distributed as follows: Total Europe -\$10.5 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 footnote on page 90.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2 - Short-Term Banking Claims on Foreigners ¹

(Position at end of period in millions of dollars)

Country	Calendar year				1967							
	1964	1965 ²	1966 ³		February	March	April	May	June p ⁴	July p		
Europe:												
Austria.....	10.6	8.5	8.5	16.2	16.2	20.2	18.8	17.5	17.8	17.4	12.7	
Belgium.....	48.2	52.3	52.3	66.0	66.9	75.7	72.7	72.5	66.6	64.5	60.7	
Denmark.....	26.2	37.4	37.4	61.8	61.8	41.7	43.8	34.5	33.7	39.8	37.3	
Finland.....	84.1	87.1	87.1	90.0	90.6	91.1	92.4	97.3	99.8	101.3	97.3	
France.....	81.3	72.1	72.2	73.2	73.2	66.2	71.5	65.4	68.1	68.1	72.1	
Germany.....	151.6	190.1	190.2	214.6	234.3	175.2	180.0	201.1	195.0	193.3	185.3	
Greece.....	10.0	13.2	13.2	16.5	16.5	14.9	14.2	15.1	17.5	16.1	14.1	
Italy.....	114.0	110.1	110.2	108.0	108.0	78.0	69.7	64.0	72.9	67.6	67.6	
Netherlands.....	36.5	38.2	38.3	40.2	40.2	44.7	44.0	35.2	34.2	28.8	30.7	
Norway.....	42.8	51.4	51.4	75.6	75.6	60.4	62.3	60.4	59.9	44.1	49.9	
Portugal.....	23.0	25.5	25.5	41.4r	41.4r	38.3r	36.0r	36.1	37.7	28.0	28.0	
Spain.....	39.6	50.1	50.1	67.4	67.4	71.0	68.6	68.3	70.9	71.4	59.6	
Sweden.....	48.5	51.9	51.9	74.1	74.1	77.3	77.8	76.5	71.5	73.5	66.0	
Switzerland.....	111.2	72.9	73.0	83.0	88.0	82.0	80.9	81.2	84.3	85.5	102.2	
Turkey.....	36.5	42.1	42.1	52.2	52.2	27.4	37.3	47.3	37.0	37.6	39.3	
United Kingdom.....	309.8	209.7	216.0	209.0	198.2	213.1	218.2	215.6	267.2	270.3	231.8	
Yugoslavia.....	15.6	27.8	27.8	19.4	19.4	22.2	22.3	23.0	24.2	24.1	25.4	
Other Western Europe.....	20.2	28.0	28.0	36.6	36.6	39.2	38.8	41.8	31.7	30.8	32.9	
U.S.S.R.....	*	5.5	5.5	2.0	2.0	1.8	1.2	1.0	1	1.3	3.0	
Other Eastern Europe.....	20.4	27.2	27.2	16.2	16.2	17.2	20.4	19.6	20.7	21.7	21.5	
Total Europe.....	1,230.0	1,200.9	1,207.6	1,366.0r	1,378.8r	1,255.1r	1,265.8r	1,279.4	1,308.0	1,283.1	1,271.1	1,240.3
Canada.....	1,003.6	593.2	609.3	620.0	608.3	625.8r	613.9r	625.1r	594.0	591.7	591.7	601.9
Latin America:												
Argentina.....	202.9	231.7	231.7	193.5	193.5	175.5	185.9	186.1	179.2	188.6	183.1	
Brazil.....	126.0	94.1	94.1	114.5	114.5	121.8	127.6	122.7	123.1	117.3	115.8	
Chile.....	175.9	174.1	174.1	158.7	158.7	149.8	147.3	151.1	152.1	154.0	159.7	
Colombia.....	338.1	270.0	270.1	307.7	307.7	287.6r	276.4r	251.3r	232.3	223.3	222.7	
Cuba.....	16.9	16.4	16.4	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.1	
Mexico.....	643.9	669.1	673.7	766.5	766.5	825.7r	861.7r	844.4r	882.3	865.2	859.9	
Panama.....	49.2	58.5	58.5	83.9	84.8	78.3	80.0	75.0	74.6	68.9	63.7	
Peru.....	107.7	170.1	170.3	210.7	212.7	225.9	232.8	238.4	262.5	283.1	283.1	
Uruguay.....	77.7	44.6	44.7	44.5	44.5	38.6	56.1	59.3	59.6	63.0	63.2	
Venezuela.....	168.2	220.0	220.0	225.7	225.7	220.0	219.8	205.2	218.7	209.3	206.9	
Other Latin American Republics.....	224.4	250.0	250.1	272.0	272.5	273.6	299.8	258.0	248.6	251.9	244.1	
Netherlands Antilles and Surinam.....	64.0	52.5	52.5	60.7	60.7	61.8	55.9	61.3	51.3	77.7	64.9	
Other Latin America.....	20.7	23.0	23.0	17.3	17.1	17.2	16.5	17.3	18.3	17.3	17.1	
Total Latin America.....	2,234.5	2,288.1	2,293.2	2,489.2	2,492.5	2,509.0r	2,552.9r	2,503.9r	2,534.9	2,553.2	2,530.1	2,556.2
Asia:												
China Mainland.....	1.6	1.2	1.2	.7	.7	.8	.7	.7	.7	.7	.7	
Hong Kong.....	28.1	28.9	28.9	30.8	30.9	31.1	32.5	30.7	34.9	35.7	35.7	
India.....	20.8	17.3	17.3	16.5	16.5	12.0	13.1	14.2	13.7	16.9	16.5	
Indonesia.....	6.8	1.8	1.8	5.9	5.9	6.3	5.5	5.5	5.3	5.2	4.9	
Israel.....	47.4	86.0	86.0	98.4	98.4	105.8	96.4	88.9	93.7	87.5	87.5	
Japan.....	2,809.7	2,750.9	2,768.0	2,502.5	2,588.0	2,504.2r	2,626.4	2,732.1	2,841.1	2,947.0	2,936.1	
Korea.....	21.2	21.6	21.6	30.7	30.7	34.1	37.6	52.4	43.6	48.6	54.4	
Philippines.....	202.7	231.5	229.6	220.1	220.5	228.4	231.6	244.9	249.4	269.3	287.9	
Taiwan.....	9.1	14.5	14.5	14.1	14.7	25.8	29.9	33.1	29.8	27.1	27.1	
Thailand.....	64.7	82.1	82.1	81.0	81.0	85.9	89.2	84.2	82.8	86.6	80.9	
Other Asia.....	81.7	107.8	107.5	134.1	135.0	136.5	130.6	116.3	113.8	120.6	128.4	
Total Asia.....	3,293.7	3,343.5	3,358.4	3,134.8	3,222.3	3,170.8r	3,293.4	3,402.9	3,509.0	3,645.1	3,633.8	3,602.6
Africa:												
Congo (Kinshasa).....	.6	1.3	1.3	.8	.8	.4	.9	.3	.3	.6	.6	
Morocco.....	2.0	1.6	1.6	1.7	1.7	3.8	2.2	2.3	4.8	2.1	2.0	
South Africa.....	20.1	33.6	33.6	50.3	50.3	42.6	42.0	36.7	34.1	29.3	30.1	
United Arab Republic (Egypt).....	42.1	42.6	42.6	25.1	25.1	14.7	30.2	25.5	30.7	27.4	25.9	
Other Africa.....	66.6	60.0	60.0	68.6r	68.6r	71.1r	72.8r	74.0	62.1	65.2	57.6	
Total Africa.....	131.5	139.1	139.1	146.6r	146.6r	132.5r	148.0r	138.9	132.0	124.5	124.4	116.0
Other Countries:												
Australia.....	48.1	51.9	52.0	51.9	51.9	53.4	52.8	52.8	52.1	58.6	58.6	
All other.....	15.5	14.8	14.8	9.8	9.8	8.3	9.0	9.3	10.3	10.6	10.6	
Total other countries.....	63.6	66.8	66.8	61.7	61.7	61.7	61.8	62.1	62.5	69.1	69.2	71.4
International and regional.....	.2	.2	.2	.7	.7	.6r	.6r	.5	.5	.6	.6	.5
Grand total.....	7,957.2	7,631.72	7,734.52	7,818.93	7,910.93	7,755.4r	7,936.3r	8,012.6r	8,140.8	8,267.44	8,220.94	8,189.0

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. The second column for June 1967 differs from data in preceding column because of revisions of figures on collections outstanding.⁴ * Less than \$50,000. p Preliminary. r Revised.

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	February	March	April	May	June p	July p
Europe:										
Austria.....	101.2	134.8	134.9	77.3	27.6	23.8	22.5	21.7	22.6	17.7
Belgium.....	57.1	83.5	86.5	95.1	103.6	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	25.3	23.6	20.0
Finland.....	41.7	64.6	66.1	67.2	74.5	77.3	77.1	76.0	75.7	68.3
France.....	38.7	61.8	66.3	58.4	42.9	43.3	47.7	43.0	42.2	42.4
Germany.....	135.6	158.9	159.5	205.2	141.1	141.6	130.5	133.2	137.9	118.7
Greece.....	16.4	50.0	50.3	84.0	97.9	91.7	91.9	96.6	95.1	93.3
Italy.....	160.8	374.3	382.7	342.1	199.6	169.8	165.8	155.5	149.5	131.3
Netherlands.....	5.0	15.2	15.2	7.3	5.0	5.0	4.9	4.5	4.4	3.9
Norway.....	237.8	265.9	274.8	221.9	187.6	175.2	171.2	169.1	162.6	157.9
Portugal.....	75.5	85.8	82.4	90.2	70.5r	69.3r	66.9r	66.6	67.8	61.7
Spain.....	48.6	69.6	73.1	72.4	63.9	63.2	61.4	59.6	57.2	61.5
Sweden.....	45.2	109.6	109.1	93.4	60.1	55.5	59.8	57.0	51.4	43.8
Switzerland.....	16.1	41.8	37.3	37.5	16.4	17.4	16.6	16.2	16.1	15.5
Turkey.....	.7	.8	.8	2.0	1.8	1.7	1.8	1.8	1.8	1.5
United Kingdom.....	37.9	76.6	87.4	86.0	69.5	71.6	68.1	68.5	64.5	40.5
Yugoslavia.....	1.9	1.9	3.3	4.4	8.6	11.7	11.6	11.8	13.1	8.7
Other Western Europe.....	8.9	19.9	19.9	10.5	12.4	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	15.4	17.2	17.5	17.3	18.3
Total Europe.....	1,100.7	1,687.7	1,719.6	1,603.8	1,224.5r	1,176.8r	1,147.6r	1,131.0	1,100.8	991.5
Canada.....	289.8	272.6	327.3	346.4	313.9	265.1r	309.7r	310.4r	317.4	325.8
Latin America:										
Argentina.....	86.2	81.6	86.7	66.3	65.7	65.3	64.2	63.8	62.7	127.9
Brazil.....	267.1	167.4	169.1	152.2	119.8	113.1	109.9	108.5	103.6	88.3
Chile.....	23.4	16.3	17.5	52.7	45.1	45.3	43.7	43.7	45.3	41.7
Colombia.....	61.6	46.1	47.3	73.9	78.1	74.2r	69.5r	68.3r	67.5	68.6
Cuba.....	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6
Mexico.....	322.4	453.0	512.0	476.8	513.4	509.3r	511.3r	517.3r	526.3	526.3
Panama.....	25.7	51.2	80.1	73.2	71.2	69.3	68.0	66.9	66.2	67.5
Peru.....	26.0	47.3	49.1	89.1	150.2	148.0	145.1	142.5	139.5	144.7
Uruguay.....	31.3	36.9	37.0	44.2	50.2	52.2	52.2	50.6	50.7	49.3
Venezuela.....	56.6	99.6	100.6	98.3	88.9	77.9	86.8	86.5	86.3	75.1
Other Latin American Republics.....	64.2	91.0	99.2	119.0	124.2	122.1r	124.6	125.9	124.4	122.0
Bahamas and Bermuda.....	43.7	35.8	37.2	39.2	21.4	20.1	18.2	17.3	15.9	23.8
Netherlands Antilles and Surinam.....	4.9	33.8	33.8	8.0	14.9	14.8	14.2	14.2	14.2	8.1
Other Latin America.....	1.7	1.2	5.0	2.0	1.8	2.1	2.0	2.3	5.3	2.5
Total Latin America.....	1,015.3	1,161.9	1,275.3	1,295.6	1,345.5	1,314.3r	1,312.1r	1,309.4r	1,290.2	1,345.0
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1.5	1.6	2.0	2.6	3.8	4.5	4.1	3.8	3.3	2.4
India.....	24.6	28.3	30.9	34.5	33.4	37.9	38.2	38.2	37.2	39.5
Indonesia.....	-	-	*	*	*	*	*	*	*	*
Israel.....	28.2	24.8	28.6	27.8	27.0	23.3	22.7	21.5	21.0	13.3
Japan.....	248.5	384.7	429.9	444.7	325.6	302.9r	287.1	278.3	262.7	195.3
Korea.....	3.2	3.1	3.7	3.9	4.2	5.4	13.3	14.1	17.5	24.1
Philippines.....	100.8	138.0	144.2	250.5	223.4	203.6	185.9	189.7	187.1	182.3
Taiwan.....	1.6	3.4	3.4	4.8	5.3	5.1	5.1	5.1	5.1	5.1
Thailand.....	3.7	7.6	7.8	5.3	10.1	9.5	9.6	10.6	10.4	10.3
Other Asia.....	31.3	31.4	34.1	61.7	101.4	101.5	98.6	96.0	102.3	102.2
Total Asia.....	443.5	622.8	684.5	835.8	734.1	694.6r	664.6	658.2	646.7	574.6
Africa:										
Congo (Kinshasa).....	28.2	14.0	14.2	6.6	3.2	2.8	1.9	1.9	1.9	1.9
Morocco.....	-	.8	.1	.1	.1	.6	.5	.5	.5	.9
South Africa.....	15.5	21.2	22.8	38.1	61.2	57.8	56.2	57.9	59.5	50.8
United Arab Republic (Egypt).....	.1	.5	5.1	11.9	4.0	4.7	6.7	5.9	5.6	6.8
Other Africa.....	69.1	86.3	118.2	151.0	160.0r	159.8r	153.0r	155.0	170.4	168.2
Total Africa.....	112.0	122.7	155.9	207.8	228.9r	225.7r	218.4r	221.3	238.0	228.7
Other Countries:										
Australia.....	60.2	97.6	114.8	196.6	300.1	316.5r	341.7r	348.0	348.9	348.5
All other.....	7.6	5.8	6.8	30.4	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	347.7r	372.6r	379.1	380.6	378.5
International and regional.....	-	.2	.7	.6	1.0	2.0r	2.0r	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	4,026.2r	4,027.0r	4,020.4r	3,994.5	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. r Revised.

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 July p	February	March	April	May	June p	July p
Europe:										
Austria.....	-	5	-39	38	38	-	4	-	-4	-
Belgium.....	-599	120	-243	-193	-140	-	-9	5	-	11
Denmark.....	98	-540	-1,101	-430	-	-259	-122	-	-49	-
Finland.....	-	-33	-	-	-	-	-	-	-	-
France.....	1,570	-926	241	-309	-7	-52	-62	4	-	-
Germany.....	226	204	-92	70	41	-	-4	54	-58	-86
Greece.....	6	-74	-20	-59	-1	-	-	-	-	-
Italy.....	-28	598	350	7,775	-2	-25	-18	-23	7,228	-2
Netherlands.....	635	1,116	-1,301	-618	-70	-27	-51	-5	-323	-4
Norway.....	-32,920	-48,866	1,942	-5	6	-13	-1	5	-	-24
Portugal.....	-130	2-	3	-30	-30	-	-	-	-	-3
Spain.....	12	141	429	21	15	-	-22	-3	2	29
Sweden.....	-89,365	-15,719	-254	-13	-11	3	-	3	-	-1
Switzerland.....	3,377	9,392	3,768	-5,032	661	94	-1,210	-1,272	-1,210	-1,964
United Kingdom.....	-	1 ^{1/2}	-	-	-	3	-	-	-	-2
Turkey.....	85,914	139,205	-208,-75	19,852	3,427	-668	1,550	3,707	5,323	3,885
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	3,700	784	015	-22	-5	-	-	-	-	-3
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-85	-172	-178	-20	-	-	-	-14	-	-
Total Europe.....	-27,589	85,846	-01,339	21,025	3,902	-894	1,055	5,479	11,505	1,836
Canada.....	3,034	-14,380	15,638	25,254	3,234	573	26,075	-2,429	-2,844	580
Latin America:										
Argentina.....	-6	-24	-139	-8	-	-	-	-	-	-
Brazil.....	185	32	-6	51	-	51	-	-	-	-
Chile.....	15	-6	12	-	-	-	-	-	-	-
Colombia.....	5	19	2	-	-	-	-	-	-	-
Cuba.....	5	-	-	-	-	-	-	-	-	-
Mexico.....	-798	-647	270	-85	-32	-13	-1	-3	2	-
Panama.....	-9,029	138	620	339	-18	228	-100	189	49	9
Peru.....	693	-76	-29	-106	-	-23	-	-	-83	-
Venezuela.....	-141	-28	-7	-	-	-	-	-	-	-
Uruguay.....	268	114	135	-6	-	-	-6	-	-	-2
Other Latin American Republics.....	28	197	-219	-32	-5	-17	-	-	2	-
Bahamas and Bermuda.....	544	709	-1,896	-338	-89	69	10	187	-8	-
Netherlands Antilles and Surinam.....	1,038	1,130	-798	-793	16	-191	-27	-605	37	-
Other Latin America.....	-97	-	-62	86	7	85	-1	-	-	-
Total Latin America.....	-7,289	1,606	-2,117	-892	-121	189	-125	-232	-6	7
Asia:										
China Mainland.....	-	-10	-	-	-	-	-	-	-	-
Hong Kong.....	319	12	-49	-526	76	-193	-7	-384	-18	-
India.....	14	11	-5	-	-	-	-	-	-	-
Indonesia.....	-230	-	-	7	-	-	-	7	-	-
Israel.....	12	191	-146	-	-	-	-	-	-	-
Japan.....	20	3,984	-23	195	-5	-	-	100	-	-
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-80	-61	-105	-	-	-	-	-	-	-
Taiwan.....	-25	1	25	-	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-	-
Other Asia.....	1,785	-2,146	-216	12,595	-	-	-7	11,600	-	1,002
Total Asia.....	1,835	1,992	-519	12,271	71	-193	-14	11,323	-18	1,002
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	153	4	-	-	-	-	-	-	-	-
South Africa.....	-	15	1	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	4	3	-	-	-	-	-	-	-
Other Africa.....	6,805	8	-506	12,682	-	-	2,110	4,572	-	-
Total Africa.....	6,958	32	-502	12,682	-	-	2,110	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	-81,334	-41,064	-14,653	-	-57	-	-3,860
European regional.....	-50	-	-	-	-	-	-	-	-	-
Latin American regional.....	-7,312	-2,722	1,718	-17,469	-15,886	227	135	378	-3,270	566
Asian regional.....	-	-	-	502	-	-	-	502	-	-
Total international and regional.....	-315,202	-151,115	-426,964	-98,301	-56,950	-14,426	135	823	-3,270	-3,294
Grand total.....	-337,716	-75,842	-615,829	-27,963	-49,866	-14,751	35,436	16,636	5,307	131

^{1/} For exclusions see headnote on page 90.

P Preliminary.

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 July p	February	March	April	May	June p	July p
Europe:										
Austria.....	-23	343	44	89	69	-	-	280	-148	12
Belgium.....	-400	8,433	5,225	9,719	1,154	-78	88	2,719	1,098	1,322
Denmark.....	-251	-3,594	2,044	3,315	815	34	45	1,767	362	-111
Finland.....	-	7	24	49	-	-	49	-	-	-
France.....	-273	17,393	50,700	72,351	6,773	1,067	879	4,667	2,159	51,688
Germany.....	4,053	42,005	76,315	23,848	3,451	-421	698	16,630	802	1,006
Greece.....	373	7	29	303	17	-	101	23	20	5
Italy.....	460	4,362	16,688	11,862	3,285	546	255	3,452	1,236	1,515
Netherlands.....	-4,591	50	14,971	4,887	1,480	930	-544	1,806	1,131	307
Norway.....	11,196	-3,451	-3,581	-4,980	5,393	-177	316	167	-1,487	-6,744
Portugal.....	-19	6.5	34.9	77	-35	-20	-	163	9	12
Spain.....	25	922	1,284	-221	-16	-13	-	86	-	-10
Sweden.....	-609	3,207	8,547	5,651	2,244	2,432	1,761	-211	559	409
Switzerland.....	13,574	51,195	129,545	112,753	13,597	16,384	7,302	29,050	14,802	19,292
Turkey.....	-7	-87	-50	-7	0	-1	1	-6	4	-10
United Kingdom.....	174,530	-123,430	444,632	180,979	16,117	45,793	4,010	69,305	9,189	25,492
Yugoslavia.....	-338	-	-	-	-	-	-	-	-	-
Other Western Europe.....	235	1,441	14,543	3,272	635	186	-48	246	-140	1,627
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-16	-47	-1	-21	-	-	8	-	-	-
Total Europe.....	194,119	-5,799	776,888	423,849	55,706	67,175	14,907	130,037	29,682	95,812
Canada.....	-31,853	-4,437	-6,536	7,121	-8,335	3,338	-14,681	-1,552	10,316	3,938
Latin America:										
Argentina.....	461	257	378	41	-4	-55	12	44	12	42
Brazil.....	-46	-1,115	84	2,035	3	-	-4	-	-1	7
Chile.....	-3	-13	-175	48	-50	-16	-94	123	60	27
Colombia.....	55	-311	164	171	-	-9	-13	161	-31	118
Cuba.....	-26	-	-1	-	-	-	-	-	-	-
Mexico.....	310	644	1,050	-470	455	-608	257	-94	-206	-273
Panama.....	-279	-567	124	1,115	202	74	-84	129	30	26
Peru.....	53	-28	-43	17	-	100	-1	-62	-23	-7
Uruguay.....	593	200	535	197	105	-7	10	69	23	19
Venezuela.....	-440	454	91	501	65	27	14	66	241	99
Other Latin American Republics.....	574	251	621	857	360	-2	167	-48	14	24
Bahamas and Bermuda.....	1,47	3,063	1,347	1,561	576	1,982	-199	-745	50	870
Netherlands Antilles and Surinam.....	-4,702	-2,806	3,345	6,263	134	631	-145	-73	276	3,942
Other Latin America.....	64	-4	-221	356	49	-13	127	-	-50	-
Total Latin America.....	-2,135	159	16,301	12,672	1,918	1,111	51	-434	395	4,894
Asia:										
China Mainland.....	-2	-	-	-61	-	-	-	-	-	-
Hong Kong.....	-36	1,676	-697	1,451	49	444	122	206	293	50
India.....	-3	116	-19	15	-	-1	10	-	6	-
Indonesia.....	-	-204	35	-16	-	-	-	-	-12	-4
Israel.....	-25	40	17	5,076	8	-12	-31	2,088	28	2,990
Japan.....	334	121	1,369	562	-16	-9	2	548	-361	431
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	262	-	131	-20	-	31	-	-4	-	-
Taiwan.....	723	809	1	-	-	-	-	-	-	-
Thailand.....	9	13	1	-	-	-	-	-	-	-
Other Asia.....	3,771	-460	441	594	-8	143	-78	-145	219	207
Total Asia.....	5,033	5,094	4,673	7,601	33	596	25	2,693	173	3,674
Africa:										
Congo (Kinshasa).....	4	-	-2	5	-	-	-	5	-	-
Morocco.....	62	-13	74	-	-	-	-	-	-	-
South Africa.....	-21	-4	153	60	-	-	39	-	-10	30
United Arab Republic (Egypt).....	-	-	1	-	-	-	-	-	-	-
Other Africa.....	-5.5	-1,879	105	33,606	-	-1.3	6	10,069	-68	23,712
Total Africa.....	-470	-1,934	391	33,671	-	-1.0	35	10,074	-78	23,742
Other countries:										
Australia.....	-4	-143	62	27	19	14	-1	-35	5	-5
All other.....	-4	-	584	-54	-	-	13	-	-	-62
Total other countries.....	-8	-143	646	-27	19	14	9	-35	5	-67
International and regional:										
International.....	11,506	14,811	243,649	66,657	794	-7,763	70,340	-156	-127	1,300
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-27	-	-27	-	-	-	-
Asian regional.....	-	-	-	1,000	-	-	-	-	1,000	-
Total international and regional..	11,506	14,811	243,649	66,630	754	-7,790	70,340	-156	873	1,300
Grand total.....	176,292	38,294	1,036,049	551,517	50,135	65,341	70,686	140,627	41,366	133,293

p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 6. - Net Transactions in Domestic Stocks by Foreigners

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through July p	February	March	April	May	June p	July p
Europe:										
Austria.....	4,120	-3,370	3,009	-603	43	301	82	-1,190	536	371
Belgium.....	-11,580	-13,302	-4,557	5,022	25	706	2,313	-145	2,158	1,991
Denmark.....	1,025	-190	399	-974	-608	-605	342	-7	43	-90
Finland.....	643	157	134	-39	-36	-1	-3	-1	-	-3
France.....	-36,816	-2,748	-12,624	25,183	198	2,494	7,000	-2,871	3,475	7,156
Germany.....	-2,811	10,328	7,501	38,296	3,235	9,446	5,045	5,438	1,947	12,687
Greece.....	-396	-923	197	1,215	-64	12	522	553	131	-41
Italy.....	6,984	-6,947	-6,383	11,818	-2,971	1,763	2,430	-691	1,319	2,168
Netherlands.....	17,050	-11,458	-45,488	3,826	-1,434	5,239	3,639	3,799	-2,604	3,476
Norway.....	-2,414	-1,532	1,211	-1,021	141	-184	-231	-1,581	245	-102
Portugal.....	6,127	8,164	6,105	-10,641	-743	-743	-1,373	-3,497	-4,199	220
Spain.....	-145	-1,661	3,979	-2,003	-1,473	3,238	-3,592	187	-389	1,967
Sweden.....	-2,119	-4,934	-1,125	-812	-165	-243	190	353	-861	180
Switzerland.....	-213,879	-37,127	-64,069	52,632	-9,390	-11,578	26,389	-3,661	6,501	41,904
Turkey.....	-10,084	-377	-2,643	-977	60	314	66	-1,495	60	51
United Kingdom.....	-176,832	-398,189	-54,470	-124,538	-3,378	-34,614	-7,334	-4,320	-1,515	-16,378
Yugoslavia.....	2,700	-447	-763	-104	-77	-	-	-	-11	-
Other Western Europe.....	-2,152	-7,444	1,620	4,760	-3,573	-141	1,112	448	833	5,287
U.S.S.R.....	-41	-	-3	213	-	-	-	-	-	-
Other Eastern Europe.....	-14	-93	9	87	-	-	78	12	-	-10
Total Europe.....	-41,890	-471,933	-97,103	1,340	-44,404	-22,122	36,555	-4,169	7,669	60,834
Canada.....	38,074	43,676	-36,504	199,329	12,619	-3,677	22,618	1,340	52,576	24,184
Latin America:										
Argentina.....	-	654	3,314	-1,519	-49	-13	-464	-4	-44	-117
Brazil.....	1,745	-115	34	-424	-167	106	-102	-141	-39	26
Chile.....	1,900	113	1,113	-9	197	-116	-54	-118	47	19
Colombia.....	1,530	1,535	3,866	-1,082	-41	391	-474	-157	-45	-421
Cuba.....	-1	-487	-191	-166	-193	1	-	-	-	-
Mexico.....	2,760	-2,477	5,194	-8,174	-704	-907	-738	-3,124	-513	-1,123
Panama.....	-2,790	-2,889	9,111	8,826	-1,285	2,325	-649	-830	2,163	954
Peru.....	552	1,058	2	2	-80	396	87	18	-331	49
Uruguay.....	-2,614	-6,380	39	-2,208	18	77	620	-15	-841	-1,037
Venezuela.....	4,910	6,903	13,051	-4,346	-504	-1,456	1,333	1,548	898	5
Other Latin American Republics.....	1,138	-944	-478	-236	-603	-18	698	34	-82	76
Bahamas and Bermuda.....	2,703	-1,135	15,153	14,981	-1,500	5,799	-743	984	4,311	118
Netherlands Antilles and Surinam.....	7,056	-10,770	-3,104	-775	-44	-90	-3,379	-1,334	-876	-751
Other Latin America.....	-127	177	-227	643	-396	1,159	71	-330	255	78
Total Latin America.....	26,806	-13,631	48,901	12,205	1,256	6,220	4,828	-3,316	5,103	-2,124
Asia:										
China Mainland.....	-113	-11	-	-106	-	-	-	-	-1	-2
Hong Kong.....	804	11,276	1,484	14,503	1,811	4,081	1,813	1,817	-3,391	679
India.....	-240	-14	-10	-40	11	1	0	-10	-3	-64
Indonesia.....	2	19	1	-308	-12	-32	-32	1	25	-261
Israel.....	670	1,100	6,021	-348	-14	1	-	-191	486	279
Japan.....	416	549	1,544	810	-77	645	-380	150	572	-227
Korea.....	62	-3	1	18	-4	1	-3	0	39	1
Philippines.....	-99	-	-83	213	57	32	-74	64	84	-84
Taiwan.....	-240	-2,216	31	68	33	-19	4	14	-59	74
Thailand.....	-170	-60	-299	-473	-13	5	-693	1	76	-9
Other Asia.....	4,438	9,473	7,223	3,110	-898	2,065	-157	-1,770	-143	2,383
Total Asia.....	5,121	19,210	13,777	17,447	503	7,320	73	881	-2,315	2,769
Africa:										
Congo (Kinshasa).....	20	111	14	125	12	20	-4	1	26	6
Morocco.....	-199	19	103	33	1	30	-37	-	22	-11
South Africa.....	171	-30	-11	-8	-	-6	-	-52	15	21
United Arab Republic (Egypt).....	4-3	-30	-	-4	-	1	-1	9	3	-
Other Africa.....	-199	-1,677	69	-857	-145	-11	-115	-68	193	-10
Total Africa.....	222	-1,327	914	-711	-42	-27	-165	-24	259	0
Other countries:										
Australia.....	-67	-1,174	-97	-593	-70	134	-4	-574	-42	-40
All other.....	130	4,974	6,022	1,851	19	101	667	83	83	638
Total other countries.....	-47	1,700	5,925	1,258	-51	338	640	-491	41	598
International and regional:										
International.....	6,073	6,011	7,140	9,561	1,909	2,970	1,700	12	594	2,000
European regional.....	-14	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	49	-	19	-	-	-	-
Total international and regional.....	6,059	6,011	7,140	9,610	1,899	3,009	1,700	12	594	2,000
Grand total.....	-349,104	-413,399	-333,300	180,478	-17,609	-2,341	66,301	-4,704	63,932	87,092

P Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through July p	February	March	April	May	June p	July p
Europe:										
Austria.....	3,269	1,247	-16,064	1,734	-320	1,215	641	132	5	54
Belgium.....	481	9,787	7,404	14,222	-498	6,352	5,405	-3,242	3,423	2,073
Denmark.....	-4,133	-8,855	4,137	10,936	2,486	3,319	1,409	1,457	433	1,375
Finland.....	-25,017	-25,842	1,009	2,712	-	460	516	528	82	172
France.....	16,817	23,887	28,320	22,112	1,842	939	3,338	1,739	9,593	2,390
Germany.....	18,435	9,138	-8,576	24,873	-4,887	960	4,466	4,871	6,009	7,213
Greece.....	10	15	14	1,108	1	1,000	7	-14	102	12
Italy.....	-21,509	10,552	59,797	26,100	-3,532	7,623	3,718	1,934	14,260	2,303
Netherlands.....	-8,909	3,488	-1,759	-10,843	-244	673	1,479	708	-16,443	1,981
Norway.....	-17,379	-4,073	-969	-6,279	39	4,066	-227	362	544	-9,951
Portugal.....	-3,973	-20,004	-11,481	1,542	33	1,418	15	257	37	-41
Spain.....	6,218	-21	-332	713	9	935	-134	20	-124	34
Sweden.....	10,341	-34,244	-8,422	-3,762	-292	-12,256	1,047	760	1,981	1,068
Switzerland.....	89,881	85,147	62,582	38,898	6,380	4,670	-7,875	4,887	14,532	12,436
Turkey.....	144	-147	-327	-62	27	-	-	-85	-	-
United Kingdom.....	18,555	-43,759	-6,764	19,530	-3,617	1,446	529	2,647	8,378	8,554
Yugoslavia.....	-6	-	528	500	-	400	-	-	-	-
Other Western Europe.....	332	-29,588	-21,267	-14,457	-10	3,162	-17,783	-336	1,309	-1,588
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-19	132	2	-18	-	-	-	-18	-	-
Total Europe.....	77,416	-3,460	93,372	129,559	-2,393	23,622	-3,429	16,307	44,117	28,085
Canada.....	-773,731	-823,238	-829,023	-401,286	-78,163	-58,790	-7,445	-30,036	-46,542	-84,533
Latin America:										
Argentina.....	11,107	-6,534	-4,651	8,403	78	4,949	-20	65	3,209	44
Brazil.....	2,871	4,633	19,315	11,857	160	5,957	5,168	160	1,213	64
Chile.....	1,093	1,233	3,399	1,422	-20	315	210	63	35	579
Colombia.....	3,205	1,788	-80	-656	-1	-5	-79	5	-571	-29
Cuba.....	-	-4	-	-	-	-	-	-	-	-
Mexico.....	-41,596	-31,019	-1,905	-12,324	926	2,205	2,477	-22,397	841	5,265
Panama.....	218	1,661	311	1,269	34	503	-98	654	-247	8
Peru.....	138	801	-19,262	-702	3	2	-148	79	-309	-
Uruguay.....	3,282	3,852	3,166	-378	20	-763	417	79	79	-
Venezuela.....	808	-5,017	3,203	15,414	-21	9,959	5,821	-302	104	-196
Other Latin American Republics.....	-16,422	-	-8,007	2,646	-64	1,933	396	168	-	287
Bahamas and Bermuda.....	-1,423	-2,688	-16,941	7,362	-525	994	1,037	265	1,291	-2,207
Netherlands Antilles and Surinam.....	-	-1,981	3,793	1,422	379	883	52	-273	-221	96
Other Latin America.....	1,443	883	-54	-1,427	-82	-265	-250	-256	-210	-139
Total Latin America.....	-34,386	-35,184	-17,149	34,308	1,177	45,773	14,781	-21,919	5,461	3,259
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1,497	837	1,393	3,279	660	448	-66	-342	1,686	424
India.....	-1,407	5	1,252	1,799	-	1,000	-	-	-	-
Indonesia.....	-1	-14	-14	-10	-	-	-	-	-	-10
Israel.....	-9,649	-76,273	-54,802	-128,442	-3,257	-3,397	-4,699	-5,718	-50,094	-51,850
Japan.....	5,779	-48,250	8,552	3,118	284	215	237	1,494	205	130
Korea.....	-	-	-	1,000	-	1,900	-	-	-	-
Philippines.....	-9,859	-14,144	-1,549	-3,332	-	-1,430	42	31	353	-1,878
Taiwan.....	50	-1	239	1,020	-	1,900	-	20	-	-
Thailand.....	7,500	6,990	9,790	2,891	-1,000	4,000	-	-	-	-109
Other Asia.....	2,181	-10,675	30,004	25,874	69	26,275	4	-474	28	81
Total Asia.....	-83,914	-141,513	-4,635	-92,853	-3,244	39,109	-4,422	-4,989	-47,822	-53,212
Africa:										
Congo (Kinshasa).....	-6	-	-1	11	-	5	-	1	5	-
Morocco.....	-9	9	26	200	-	30	-	-	-	-
South Africa.....	4,636	4,476	4,466	2,252	133	1,053	151	234	-535	620
United Arab Republic (Egypt).....	-1	-2	-	-	-	-	-	-	-	-
Other Africa.....	-4,323	-1,076	11,542	-6,887	110	4,269	-11,963	319	89	98
Total Africa.....	6,943	3,409	16,033	-4,424	-43	5,527	-11,812	554	-441	718
Other countries:										
Australia.....	18,207	-42,491	49,376	-15,413	817	10,959	704	1,523	-8,504	480
All other.....	2,886	-14,396	-21,850	-17,438	7	-313	634	84	362	-18,224
Total other countries.....	21,093	-57,387	-1,474	-32,851	824	10,646	1,338	1,607	-8,142	-17,744
International and regional:										
International.....	-3,850	-153,319	-111,473	-169,060	6,583	-87,016	-81,014	8,558	10,608	-14,469
European regional.....	-17,445	-11,573	-20,339	-17,047	118	34	-	233	-19,277	749
Latin American regional.....	-147,506	-	-40,000	-63,711	-	-	-14,000	-9,810	-	-
Total international and regional.....	-141,101	-164,792	-171,812	-249,818	6,701	-86,984	-93,974	-1,019	-8,669	-13,720
Grand total.....	-928,240	-1,244,465	-914,188	-617,365	-69,815	-50,597	-105,023	-39,495	-62,038	-137,147

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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 July p	February	March	April	May	June p	July p
Europe:										
Austria.....	5	-13	-653	-43	-9	3	-4	4	-2	-
Belgium.....	9,562	4,967	-7,303	-248	343	364	25	-183	-428	-447
Denmark.....	25	274	13	147	6	9	-	-3	65	75
Finland.....	64	-251	-59	-1,301	-	-	-501	-	-	-
France.....	-2,075	-17,729	7,383	-9,890	-5,477r	-157	-309	671	-1,674	-1,273
Germany.....	25,041	27,459	27,517	494	272	336	275	20	175	712
Greece.....	-	5	-205	46	-1	-	-	22	13	-
Italy.....	205	789	-1,360	-8,453	140	198	-789	-789	-298	-122
Netherlands.....	40,223	90,199	92,039	25,925	784	975	4,373	3,066	1,581	2,275
Norway.....	1,329	-110	-37	-	-5	-	-1	-7	-3	-10
Portugal.....	-103	85	-49	30	-34	44	58	54	-27	-29
Spain.....	-5,760	1,978	189	-7,055	-190	-1,247	30	-3,470	-2,382	252
Sweden.....	3,530	5,631	5,775	1,023	46	-96	109	-11	-78	155
Switzerland.....	-11,538	14,726	11,550	3,435	-1,131	-1,135	-459	-797	-719	954
Turkey.....	-1,607	15	-499	-45	-	89	-	-134	-	-
United Kingdom.....	-1,057	4,000	-31,317	-40,024	-1,576	-3,066	1,315	-3,492	-17,840	-3,603
Other Western Europe.....	64	-505	4	-	-	-	-	-	-	-
U.S.S.R.....	-1	443	-	900	1,034	16	12	143	-19	-263
Other Eastern Europe.....	-18	22	-	-	-	-	-	-	-	-
Total Europe.....	28,041	131,916	119,976	-35,059	-5,907r	937	3,139	-4,906	-21,629	-1,322
Canada.....	103,669	162,116	104,908	61,470	10,336	2,840	8,355	2,541	1,793	516
Latin America:										
Argentina.....	94	444	-725	159	-3	14	-15	-4	-27	200
Brazil.....	519	-67	-151	-198	19	-5	-	-142	19	7
Chile.....	875	421	-77	-40	-13	19	-33	60	-35	-8
Colombia.....	75	176	134	-133	-34	-33	-7	-69	-20	34
Cuba.....	2	15	-	31	-	-	-	-	-	-
Mexico.....	-3,320	-7,916	14	-1,413	814r	-49	-675	-726	-226	-226
Panama.....	-327	-794	-473	-678	-49	-53	62	-246	-15	-
Peru.....	114	348	95	78	11	-8	11	-18	64	-
Uruguay.....	75	-371	-683	-769	-10	-50	-42	-889	38	-106
Venezuela.....	89	89	468	-309	-77	-106	-181	31	47	-15
Other Latin American Republics.....	381	159	-1,575	27	2	-0	93	22	-70	2
Bahamas and Bermuda.....	1,975	-19,229	13,738	4,702	348	2,624	-53	-293	38	52
Netherlands Antilles and Surinam.....	-864	-1,045	-1,795	-90	-158	-136	-49	-4	27	43
Other Latin America.....	72	-130	-147	70	-34	22	-13	25	65	-
Total Latin America.....	-697	-19,729	8,190	915	14	2,690r	-1,310	-1,260	-608	32
Asia:										
China Mainland.....	-	4	1	-	-	-	-	-	-	-
Hong Kong.....	676	1,575	215	1,194	-134	71	83	169	63	698
India.....	-46	-33	1	-2	-	-1	-3	-	2	-
Indonesia.....	-	3	-1	-	-	-	-	-	-	-
Israel.....	-5,311	145	60	12	1	6	18	-4	-20	-3
Japan.....	11,432	9,177	-3,635	-10,596	605	-2,418	-733	-832	-1,245	-6,678
Korea.....	5	-	-	-2	-	-	-2	-	-	-
Philippines.....	281	-1,112	-46	157	150	195	-67	77	-24	-2
Taiwan.....	-58	-13	13	5	-	-	-	-	-3	3
Thailand.....	3	1	-13	4	-	-	-	-	-	-
Other Asia.....	54	-24	307	-567	-31	-133	15	-71	-155	13
Total Asia.....	7,301	14,000	-1,941	-9,795	506	-1,722	-421	-661	-1,007	-5,969
Africa:										
Congo (Kinshasa).....	1	-16	-7	9	-	6	-	4	-	-
Morocco.....	-19	-30	37	6	-	-	-	-	17	5
South Africa.....	12	-291	-2	39	-	3	-	-	-	35
United Arab Republic (Egypt).....	-63	-7	-2	-2	-	3	-	-	-	-
Other Africa.....	-153	-155	-76	17	-7	14	-11	177	-64	11
Total Africa.....	-202	-499	-322	72	-7	25	-10	111	-50	51
Other countries:										
Australia.....	3,261	3,373	-173	-1,476	67	-24	9	-	-1,518	-26
All other.....	33	-4	-6	-5	-	1	-	-	-	-4
Total other countries.....	3,294	3,369	-179	-1,481	67	-21	9	-	-1,518	-30
International and regional:										
International.....	679	300	910	-125	-11	71	41	54	140	33
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	679	300	910	-125	-11	71	41	54	140	33
Grand total.....	200,265	289,802	228,849	15,997	10,517r	10,728r	14,694	2,548	-23,711	-6,087

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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	February	March	April	May	June p	July p
Europe:										
Austria.....	3	3	3	3	3	3	3	3	3	3
Belgium.....	"	"	"	"	"	"	"	"	"	"
Denmark.....	14	14	14	13	13	12	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	6
Germany.....	1	1	1	1	1	1	1	1	1	1
Greece.....	"	"	"	"	"	"	"	"	"	"
Italy.....	1	1	1	2	2	2	2	2	9	9
Netherlands.....	4	5	6	5	5	5	5	5	4	4
Norway.....	131	98	49	51	51	51	51	51	51	51
Portugal.....	"	"	"	"	"	"	"	"	"	"
Spain.....	2	"	2	2	2	2	2	2	2	2
Sweden.....	129	40	24	24	24	24	24	24	24	24
Switzerland.....	75	76	89	93	93	93	92	91	90	88
Turkey.....	"	"	"	"	"	"	"	"	"	"
United Kingdom.....	328	414	553	348	353	353	355	359	364	368
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	610	609	611	613	624	626
Canada.....	687	690	676	692	695	695	722	719	716	717
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	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	1	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	24	24	24	24	24	24	24
Asia:										
China Mainland.....	"	"	"	"	"	"	"	"	"	"
Hong Kong.....	"	1	1	1	1	1	1	1	1	1
India.....	"	"	"	"	"	"	"	"	"	"
Indonesia.....	1	1	1	1	1	1	1	1	1	1
Israel.....	"	"	"	"	"	"	"	"	"	"
Japan.....	5	5	9	9	9	9	9	9	9	9
Korea.....	"	"	"	"	"	"	"	"	"	"
Philippines.....	"	"	"	"	"	"	"	"	"	"
Taiwan.....	2	2	2	2	2	2	2	2	2	2
Thailand.....	"	"	"	"	"	"	"	"	"	"
Other Asia.....	39	40	38	38	38	38	38	50	50	51
Total Asia.....	47	49	51	50	50	50	50	62	62	63
Africa:										
Congo (Kinshasa).....	"	"	"	"	"	"	"	"	"	"
Morocco.....	"	"	"	"	"	"	"	"	"	"
South Africa.....	"	"	"	"	"	"	"	"	"	"
United Arab Republic (Egypt).....	"	"	"	"	"	"	"	"	"	"
Other Africa.....	0	16	16	15	15	15	23	28	28	28
Total Africa.....	0	16	16	15	15	15	23	28	28	28
Other countries:										
Australia.....	"	7	"	"	"	"	"	"	"	"
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	87	670	350	187	172	172	172	172	169
European regional.....	"	"	"	"	"	"	"	"	"	"
Latin American regional.....	84	76	74	75	60	60	60	61	57	58
Asian regional.....	"	"	"	"	"	"	"	1	1	1
Total international and regional..	1,218	903	752	325	247	232	233	233	230	227
Grand total.....	2,742	2,405	2,329	1,713	1,642	1,627	1,663	1,680	1,685	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 90. Annual and monthly data are shown in this section beginning with the February 1964 issue of the Bulletin. Less than \$50,000. Preliminary.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 1. - Short-Term Banking Liabilities to Foreigners as of July 31, 1967 1/

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.....	196,510	166,646	60,422	51,000	55,428	4,658	4,657	-	20	25,204	
Belgium.....	5,445,522	511,150	351,110	111,077	48,083	31,338	29,814	93	1,421	2,984	
Denmark.....	461,604	253,243	105,412	73,010	74,821	4,288	7,229	23	3.3	73	
Finland.....	90,902	88,061	25,055	1,500	50,506	8,220	2,760	-	60	41	
France.....	1,021,455	949,455	430,557	280,331	189,503	69,907	61,814	5,723	4,370	2,096	
Germany.....	4,897,441	4,014,039	234,253	1,524,972	254,814	80,619	68,725	5,502	6,392	202,783	
Greece.....	106,067	70,617	42,834	2,500	19,493	35,426	34,335	P	1,083	4	
Italy.....	1,573,435	1,537,489	394,755	1,023,660	50,644	35,479	34,191	352	926	267	
Netherlands.....	405,302	373,324	162,039	144,371	61,972	31,655	26,442	5,567	4,646	165	
Norway.....	398,779	344,471	116,630	5,000	171,81	34,098	30,393	1,986	1,111	220	
Portugal.....	397,484	283,995	283,998	-	4,997	68,472	6,252	0	5,560	15	
Spain.....	181,945	123,441	117,041	1,000	4,412	57,287	63,550	451	3,186	197	
Sweden.....	659,455	643,686	132,342	466,300	55,058	15,106	14,112	759	336	187	
Switzerland.....	1,713,595	1,424,722	414,287	215,451	256,000	171,347	101,138	4,788	66,421	54,510	
Turkey.....	1,324,992	1,284,720	19,770	-	57	3,141	3,142	P	6	5	
United Kingdom.....	3,641,141	3,646,441	2,409,891	424,439	150,001	175,930	115,217	13,261	47,454	36,849	
Yugoslavia.....	46,013	35,005	14,165	10,130	3,140	1,432	1,956	-	10	-	
Other Western Europe.....	698,621	447,071	91,411	241,215	114,641	40,331	14,436	213	11,339	151,019	
U.S.S.R.....	3,559	3,399	3,204	-	177	177	-	-	-	3	
Other Eastern Europe.....	29,925	28,672	23,587	83	4,013	1,701	1,612	29	61	-	
Total Europe.....	14,141,354	12,824,449	5,875,171	4,760,481	2,178,699	852,639	676,951	36,035	124,953	467,971	
Canada.....	2,073,677	1,488,218	1,063,823	299,710	34,564	61,619	233,223	18,742	19,547	13,436	
Latin America:											
Argentina.....	604,773	334,401	104,952	189,050	42,132	467,301	263,594	-	4,207	6	
Brazil.....	218,464	137,715	104,309	75	34,403	20,000	28,335	155	1,050	17	
Chile.....	34,787	75,450	74,305	-	28	157,474	154,544	21	2,717	52	
Colombia.....	154,966	55,706	55,030	-	67	97,206	94,241	18	3,747	54	
Cuba.....	8,286	0	763	-	-	7,323	7,203	120	-	-	
Mexico.....	747,662	477,557	90,442	82,500	134,414	719,242	308,408	3,650	2,194	37	
Panama.....	154,744	24,752	24,752	-	732	181,070	100,478	1,309	24,386	80	
Peru.....	90,523	90,477	11,747	-	1,130	154,367	154,768	369	5,030	30	
Venezuela.....	136,122	44,358	43,427	-	-	111,711	104,679	117	3,000	62	
Other Latin American Republics.....	704,534	317,123	311,210	-	67	426,312	441,636	401	4,206	22	
Bahamas and Bermuda.....	13,200	93,016	75,130	1,420	6,222	33,014	72,476	31	12,157	-	
Netherlands Antilles and Surinam.....	110,362	38,747	21,000	17,500	5,512	71,584	44,557	2,670	1,000	51	
Other Latin America.....	16,924	3,259	3,833	-	2	13,113	13,031	43	3	19	
Total Latin America.....	4,130,736	1,900,710	1,293,374	311,164	294,312	4,212,667	3,100,618	9,748	36,901	12,352	
Asia:											
China Mainland.....	35,694	30,316	30,255	-	61	5,276	4,796	-	-	-	
Hong Kong.....	165,998	65,651	55,742	-	9,907	44,394	44,245	1,324	4,140	60	
India.....	220,399	186,427	44,325	147,000	23,162	1,704	31,981	-	70	1,50	
Indonesia.....	57,452	59,744	46,820	26,700	3,340	1,711	1,712	-	-	-	
Japan.....	167,822	163,027	115,342	43,124	14,405	5,600	8,107	-	8	-	
Other Asia.....	4,074,877	3,711,406	1,134,498	589,750	647,853	27,342	34,475	10,05	1,300	334	
Korea.....	184,758	14,799	13,855	-	4,944	8,851	2,951	-	-	-	
Philippines.....	276,013	201,159	189,756	-	11,403	33,440	70,603	-	1,000	89	
Taiwan.....	20,271	212,008	177,052	7,000	33,950	14,570	14,300	50	133	-	
Thailand.....	643,051	656,705	296,124	375,339	6,942	5,344	6,332	-	6	-	
Other Asia.....	748,644	642,020	354,297	116,475	179,917	9,474	45,996	284	1,000	4,271	
Total Asia.....	5,160,657	4,775,632	2,561,932	1,281,844	931,836	4,000,227	3,667,558	2,850	11,217	4,627	
Africa:											
Congo (Kinshasa).....	1,839	10,527	5,210	4,750	68	4,312	2,312	-	-	-	
Morocco.....	44,716	30,949	30,545	-	40	3,764	2,881	-	383	-	
South Africa.....	42,551	55,000	50,527	1,400	1,176	9,009	6,900	-	19	236	
United Arab Republic (Egypt).....	214,337	174,540	111,452	60,770	1,312	39,432	35,198	20	4,243	52	
Other Africa.....	339,192	280,131	196,112	9,200	14,742	64,462	63,295	60	5,000	20	
Total Africa.....	339,192	280,131	196,112	9,200	14,742	64,462	63,295	60	5,000	20	
Other countries:											
Australia.....	254,409	234,455	25,304	139,450	4,202	18,011	17,741	13	20	1,137	
All other.....	28,108	20,131	14,741	-	5,415	7,389	4,711	-	371	283	
Total other countries.....	282,517	254,586	100,224	139,450	14,917	25,100	24,559	13	571	1,420	
International and regional:											
International 2/.....	1,296,435	1,296,374	177,335	1,014,346	106,703	0	0	-	-	-	
European regional.....	9,210	9,419	4,409	-	1,601	-	-	-	-	-	
Latin American regional.....	81,424	21,454	21,795	9,400	4,509	30	30	-	-	-	
Asian regional.....	23,160	44,160	3,896	17,704	500	-	-	-	-	-	
African regional.....	53	53	-	-	-	-	-	-	-	-	
Total international and regional 2/.....	1,408,542	1,408,451	213,627	1,039,410	155,363	0	0	0	0	0	
Grand total 2/.....	27,736,568	23,422,362	11,904,332	7,801,189	3,626,739	3,812,311	3,451,045	67,610	293,64	1,000	

1/ For exclusions see headline on page 90.
 2/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headline on page 90.
 3/ Grand total includes \$3,198,974 thousand of demand deposits and \$3,705,361 thousand of time deposits, but excludes negotiable certificates of deposit, which are included in "Other."
 4/ Grand total includes \$1,579,392 thousand of demand deposits and \$1,271,053 thousand of time deposits, but excludes negotiable certificates of deposit, which are included in "Other."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Country
Table 2. - Short-Term Banking Claims on Foreigners as of July 31, 1967^{1/}

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.....	12,655	12,124	9,034	68	1,718	775	529	531	530	-	1
Belgium.....	60,697	50,785	4,973	23,725	8,619	7,115	6,353	9,912	4,292	-	5,620
Denmark.....	37,324	35,276	4,125	6,092	3,151	21,727	181	2,048	1,996	-	52
Finland.....	97,312	97,058	12,891	896	1,643	81,582	46	254	246	-	8
France.....	72,088	53,604	18,984	3,682	23,492	5,810	1,636	18,484	16,393	1	2,090
Germany.....	194,072	148,291	39,305	39,748	24,414	32,291	12,533	45,781	40,628	-	5,153
Greece.....	14,060	13,949	1,787	525	8,934	2,001	702	111	81	-	30
Italy.....	66,357	61,442	13,949	7,449	32,170	4,328	3,546	4,915	4,761	-	154
Netherlands.....	30,742	22,774	6,781	2,965	6,704	5,550	774	7,968	7,960	-	8
Norway.....	49,850	49,032	14,101	12,220	5,437	22,842	702	818	817	-	1
Portugal.....	26,460	26,286	14,101	3,529	3,982	4,607	67	174	173	-	1
Spain.....	59,571	58,723	10,126	9,703	18,424	15,835	4,635	848	722	-	126
Sweden.....	69,032	62,440	9,609	4,741	5,523	38,215	6,361	3,583	3,566	-	17
Switzerland.....	10,199	83,864	26,619	34,238	8,748	8,053	6,206	18,335	17,910	-	425
Turkey.....	39,277	38,731	37,327	337	3,233	-	34	546	538	-	8
United Kingdom.....	231,800	142,261	35,220	26,304	18,483	33,237	29,017	89,539	72,631	1	16,907
Yugoslavia.....	25,408	25,407	20,720	49	527	4,111	-	1	1	-	-
Other Western Europe.....	32,882	32,210	3,981	16,659	5,114	3,872	3,584	672	668	-	4
U.S.S.R.....	46	40	-	-	40	-	-	6	6	-	-
Other Eastern Europe.....	31,495	21,495	12,085	-	1,623	7,187	-	-	-	-	-
Total Europe.....	1,240,327	1,035,801	290,046	190,930	179,779	299,138	75,908	204,526	173,919	2	30,605
Canada.....	601,930	483,700	29,800	172,530	13,221	69,207	198,942	118,230	51,827	49,033	19,370
Latin America:											
Argentina.....	183,131	182,905	43,214	41,416	40,676	69,852	7,745	328	12	-	216
Brazil.....	113,187	113,101	28,847	50,826	24,603	8,032	793	86	9	-	77
Chile.....	159,729	159,732	17,112	50,965	31,572	59,291	782	4	3	-	4
Colombia.....	238,851	238,428	41,932	49,337	24,430	119,826	2,803	523	37	-	486
Cuba.....	16,095	16,068	-	108	15,960	-	-	27	19	-	8
Mexico.....	912,082	877,103	369,623	245,197	49,029	180,925	32,329	34,979	6,716	10,240	18,023
Panama.....	63,747	63,733	28,594	18,466	9,776	4,725	2,172	14	19	-	14
Peru.....	253,971	253,061	61,317	59,936	42,317	88,177	2,214	10	7	-	3
Uruguay.....	63,174	63,174	13,460	8,073	9,268	31,128	1,245	-	-	-	-
Venezuela.....	208,992	201,759	23,349	71,191	56,554	45,689	2,976	7,233	1,353	-	5,880
Other Latin American Republics.....	241,873	241,640	48,364	41,568	91,465	59,363	883	233	132	-	101
Bahamas and Bermuda.....	64,382	62,879	13,733	24,440	6,954	14,819	4,933	503	483	-	20
Netherlands Antilles and Surinam.....	16,702	16,701	758	13,996	2,803	44	-	1	1	-	-
Other Latin America.....	20,290	20,210	1,947	1,122	15,010	316	1,815	80	52	-	28
Total Latin America.....	3,556,100	3,513,382	692,150	657,741	419,514	682,187	60,690	43,924	8,824	10,240	24,860
Asia:											
China Mainland.....	74	741	727	-	14	-	-	5	5	-	-
Hong Kong.....	36,863	36,428	17,383	6,387	7,563	3,640	1,575	115	115	-	-
India.....	12,650	12,252	3,229	354	6,423	2,192	54	407	166	-	241
Indonesia.....	4,799	4,799	61	-	4,738	-	-	-	-	-	-
Israel.....	77,599	77,599	24,420	12,319	49,260	35,300	655	-	-	-	-
Japan.....	3,993,644	3,869,253	411,144	10,792	564,654	1,748,568	134,095	34,391	34,237	-	154
Korea.....	54,375	54,374	5,488	3,876	31,252	12,818	920	1	1	-	-
Philippines.....	287,449	285,436	180,231	23,684	24,973	65,343	1,245	2,513	2,246	-	267
Taiwan.....	29,855	28,860	9,447	686	5,966	15,858	-	5	5	-	-
Thailand.....	30,923	30,872	14,666	6,536	13,777	48,377	16	51	9	-	42
Other Asia.....	114,384	114,079	41,080	9,699	46,787	16,168	1,345	305	299	-	6
Total Asia.....	3,602,598	3,564,803	703,876	74,333	708,505	1,948,296	130,925	37,793	37,383	-	710
Africa:											
Congo (Kinshasa).....	06	06	384	135	84	3	-	-	-	-	-
Morocco.....	1,822	1,820	149	-	1,221	453	-	2	2	-	-
South Africa.....	30,088	28,893	6,406	1,919	15,625	4,069	551	1,195	166	-	1,030
United Arab Republic (Egypt).....	25,909	25,594	9,777	30	1,765	16,801	21	312	312	-	-
Other Africa.....	52,595	57,013	9,924	14,233	18,702	13,107	392	582	446	-	136
Total Africa.....	119,017	113,926	23,900	16,917	37,697	34,448	964	2,091	926	-	1,166
Other countries:											
Australia.....	60,267	55,976	3,331	10,968	26,255	15,449	1,283	4,091	2,714	-	1,377
All other.....	11,358	11,182	-	1,349	9,158	408	267	176	164	-	12
Total other countries.....	71,425	67,158	3,331	12,307	34,413	15,557	1,550	4,267	2,878	-	1,389
International and regional:											
International.....	3	3	3	-	-	-	-	-	-	-	-
European regional.....	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	450	450	450	-	-	-	-	-	-	-	-
Total international and regional.....	453	453	453	-	-	-	-	-	-	-	-
Grand total.....	8,188,954	7,778,123	1,723,556	1,124,658	1,393,120	7,038,801	477,970	410,931	276,456	56,275	78,100

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 3. - Long-Term Banking Liabilities to and Claims on Foreigners as of July 31, 1967

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.....	-	17,381	17,381	17,363	18	-
Belgium.....	-	75,445	75,445	-	-	-
Denmark.....	50	19,110	19,110	18,686	424	-
Finland.....	-	67,489	58,571	57,116	1,455	8,918
France.....	100	43,578	43,578	37,935	6,543	-
Germany.....	1,101	143,233	143,222	143,006	216	11
Greece.....	2,000	92,873	92,873	92,480	393	-
Italy.....	4,020	129,512	129,512	126,550	2,962	-
Netherlands.....	2,015	2,914	2,914	1,622	1,292	-
Norway.....	50	152,235	152,235	152,147	88	-
Portugal.....	-	66,661	66,661	64,080	2,581	-
Spain.....	-	59,129	59,129	54,874	4,255	-
Sweden.....	2,324	38,048	38,048	38,045	3	-
Switzerland.....	3,076	14,364	14,364	13,267	997	-
Turkey.....	77	1,548	1,548	1,520	28	-
United Kingdom.....	20,003	48,027	48,027	43,688	4,339	-
Yugoslavia.....	-	8,653	8,653	7,926	727	-
Other Western Europe.....	150	18,483	18,483	18,075	408	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	16,634	16,634	16,634	-	-
Total Europe.....	34,966	1,015,317	1,006,388	979,659	26,729	8,929
Canada.....	201,000	342,984	339,492	306,270	33,222	3,492
Latin America:						
Argentina.....	190,382	129,351	129,351	111,742	17,609	-
Brazil.....	50,216	102,957	102,957	67,993	34,964	-
Chile.....	269	41,389	41,389	39,700	1,689	-
Colombia.....	521	68,613	68,382	66,309	2,073	231
Cuba.....	-	594	594	-	594	-
Mexico.....	139,842	524,952	521,139	479,339	41,800	3,813
Panama.....	355	67,549	67,549	67,352	197	-
Peru.....	634	169,217	169,217	165,931	3,286	-
Uruguay.....	-	49,339	49,339	48,648	691	-
Venezuela.....	25,100	78,725	73,434	73,050	5,384	291
Other Latin American Republics.....	1,131	121,156	121,156	119,001	2,155	-
Bahamas and Bermuda.....	26,876	23,033	23,033	22,796	237	-
Netherlands Antilles and Surinam.....	6,250	14,053	14,053	13,921	132	-
Other Latin America.....	-	2,441	2,441	2,439	2	-
Total Latin America.....	441,576	1,393,369	1,389,034	1,278,221	110,813	4,335
Asia:						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	-	2,336	2,336	2,336	-	-
India.....	28	39,395	39,395	38,332	1,063	-
Indonesia.....	-	17	17	17	-	-
Israel.....	44,830	13,011	13,011	11,023	1,988	-
Japan.....	477,488	184,674	184,674	169,216	15,458	-
Korea.....	10,000	31,364	31,364	11,817	19,547	-
Philippines.....	31,000	183,212	183,212	174,039	9,173	-
Taiwan.....	3,100	4,956	4,956	4,940	16	-
Thailand.....	174,385	13,517	13,517	13,488	29	-
Other Asia.....	403,743	102,347	102,233	100,230	2,003	114
Total Asia.....	1,144,574	574,829	574,715	525,438	49,277	114
Africa:						
Congo (Kinshasa).....	-	1,931	1,931	1,931	-	-
Morocco.....	-	943	943	943	-	-
South Africa.....	-	52,510	52,510	51,110	1,400	-
United Arab Republic (Egypt).....	678	6,819	6,819	6,779	40	-
Other Africa.....	540	170,248	170,248	163,061	7,187	-
Total Africa.....	1,218	232,451	232,451	223,824	8,627	-
Other countries:						
Australia.....	34,000	237,114	237,114	233,284	3,830	-
All other.....	7	28,387	28,387	28,387	-	-
Total other countries.....	34,007	265,501	265,501	261,671	3,830	-
International and regional:						
International.....	378,000	-	-	-	-	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	222,300	2,477	2,477	2,477	-	-
Asian regional.....	4,000	-	-	-	-	-
Total international and regional.....	604,300	2,477	2,477	2,477	-	-
Grand total.....	2,461,641	3,826,928	3,810,058	3,577,560	232,498	16,870

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During July 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.....	1,099	-	17	1,082	-	-	-	-	5	851	6	-	-
Belgium.....	1,829	11	2,641	6,952	3,351	360	2,406	-	1,319	4,966	1,278	767	-
Denmark.....	2,401	-	209	2,192	1,864	71	1,895	-	320	344	480	1	-
Finland.....	17	-	-	-	172	-	155	-	-	3	-	-	-
France.....	15,077	-	14,403	35,456	4,728	1,485	35,202	86	1,720	28,900	2,338	2,758	-
Germany.....	45,977	-	2,384	32,154	3,900	1,003	34,759	-	1,878	19,497	3,693	291	-
Greece.....	27	-	5	23	12	2	296	2	-	294	-	-	-
Italy.....	20,585	-	2,033	10,431	1,222	339	14,725	4	1,412	8,263	4,599	461	-
Netherlands.....	20,912	-	1,362	17,550	2,806	4,034	18,897	24	1,161	14,128	325	1,759	-
Norway.....	3,321	-	37	1,133	1,750	-	1,013	3	7,120	1,295	11,701	12	-
Portugal.....	1,727	-	23	1,658	29	17	1,565	-	11	1,438	70	46	-
Spain.....	5,735	29	10	5,245	62	579	3,663	-	30	3,278	28	127	-
Sweden.....	5,794	-	4,756	806	2,039	192	3,982	1	5,347	626	971	37	-
Switzerland.....	295,203	59	3,377	217,426	40,550	4,285	221,731	2,023	13,085	175,322	28,120	4,031	-
Turkey.....	17	-	-	173	-	-	156	2	-	122	-	-	-
United Kingdom.....	156,631	7,700	64,193	57,120	4,227	5,206	172,691	2,835	38,706	73,498	13,733	8,999	-
Other Western Europe.....	35,319	-	6,400	28,045	7,274	69	30,259	3	5,303	20,758	3,863	332	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe.....	709,823	7,819	271,245	413,831	98,279	18,509	524,738	5,923	75,422	352,997	52,494	19,531	-
Canada.....	279,847	1,773	20,572	179,795	21,247	35,863	335,162	1,193	36,224	155,611	104,397	36,347	-
Latin America:													
Argentina.....	2,662	-	125	7,107	110	236	7,499	-	83	2,314	no	30	-
Brazil.....	1,317	-	12	1,241	65	9	1,213	-	5	1,005	1	4	-
Chile.....	1,300	-	27	413	581	15	1,199	-	24	2	2	2	-
Colombia.....	254	-	133	647	34	40	1,154	-	15	1,008	63	63	-
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	1,805	-	11	4,500	6,100	14	7,202	-	376	5,622	295	360	-
Panama.....	5,527	-	13	5,135	322	69	4,907	-	17	4,078	260	110	-
Peru.....	21	-	1	254	-	69	131	-	17	205	319	5	-
Uruguay.....	4,622	-	14	2,212	1,000	72	3,774	-	45	3,256	474	178	-
Venezuela.....	4,907	-	114	4,083	1,701	28	5,204	-	15	4,294	330	43	-
Other Latin American Republics.....	1,271	-	151	797	212	20	1,271	-	127	121	121	12	-
Bahamas and Bermuda.....	14,254	-	1,237	9,142	7,151	144	14,227	-	1,807	9,006	4,358	92	-
Netherlands Antilles and Surinam.....	14,072	-	4,200	4,601	412	302	11,332	-	312	10,322	376	262	-
Other Latin America.....	324	-	10	221	4	-	21	-	10	143	231	-	-
Total Latin America.....	10,627	9	7,094	41,544	10,805	1,170	54,599	4	4,800	43,667	7,546	1,124	-
Asia:													
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1,751	-	231	14,500	713	374	14,000	-	191	24,144	209	270	-
India.....	1	-	-	-	-	-	-	-	-	82	-	-	-
Indonesia.....	1	-	-	-	-	-	276	-	4	62	10	-	-
Israel.....	5,000	-	7,010	1,000	1,000	-	5,000	-	25	72	51,000	30	-
Japan.....	4,500	50	470	7,141	1,000	1,000	10,270	500	39	3,368	-	7,963	-
Korea.....	1	-	-	-	-	-	-	-	-	63	-	-	-
Philippines.....	500	-	-	103	-	-	500	-	-	107	1,400	299	-
Taiwan.....	130	-	-	127	-	-	-	-	-	53	-	-	-
Thailand.....	100	-	-	-	-	-	100	-	-	10	100	-	-
Other Asia.....	1,000	1,000	500	10,000	100	100	10,700	-	100	10,000	100	100	-
Total Asia.....	7,400	1,050	4,220	41,000	7,600	1,270	103,000	600	540	38,000	55,000	9,200	-
Africa:													
Congo (Kinshasa).....	2	-	-	-	-	-	-	-	-	-	-	-	-
Morocco.....	10	-	-	-	-	-	-	-	-	20	-	-	-
South Africa.....	700	-	60	42	-	-	700	-	-	71	-	-	-
United Arab Republic (Egypt).....	2	-	-	-	-	-	-	-	-	-	-	-	-
Other Africa.....	14,465	-	4,715	650	-	15	17	-	-	100	-	-	-
Total Africa.....	16,134	-	5,775	650	-	15	17	-	-	291	-	-	-
Other countries:													
Australia.....	1,141	-	2	-	71	-	73	-	-	160	25	40	-
All other.....	37	-	-	-	-	-	12,551	-	62	12,232	4	-	-
Total other countries.....	1,178	-	2	-	71	-	12,624	-	62	12,392	29	40	-
International and regional:													
International.....	1,115	-	1,115	1,351	1,000	20	3,204	1,000	1,100	500	1,711	-	-
European regional.....	500	-	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	500	500	-	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	2,115	500	1,115	1,351	1,000	20	3,204	1,000	1,100	500	1,711	-	-
Grand total.....	1,147,857	1,059	242,000	28,500	1,000	50,100	1,260,500	11,500	110,000	444,400	74,000	19,200	-

1/ For exclusions see headnote on page 99.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1965				1966				1967
	March	June	September	December	March	June	September	December	March p
Europe:									
Austria.....	1,646	1,842	2,286	2,319	2,066	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	1,140	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.....	63,145	72,671	53,857	70,791	59,319	62,543	80,933	78,099	80,811
Greece.....	5,212	6,042	6,556	3,284	3,988	3,000	1,962	2,109	2,412
Italy.....	16,037	15,556	18,169	17,879	22,710	25,513	51,881	54,082	62,335
Netherlands.....	20,452	50,492	44,764	65,448	54,116	64,970	69,949	67,729	79,786
Norway.....	1,800	5,302	1,985	1,288	2,153	1,727	2,448	2,333	2,311
Portugal.....	1,704	2,053	5,736	3,458	6,647	6,703	5,760	8,723	7,342
Spain.....	4,904	4,784	12,609	20,563	20,853	22,603	24,960	26,526	29,504
Sweden.....	6,044	8,652	11,004	10,449	11,724	14,030	14,380	16,939	19,387
Switzerland.....	34,117	35,309	49,326	39,361	45,369	60,788	57,699	58,267	47,264
Turkey.....	6,833	6,979	4,392	4,448	4,184	4,004	4,078	2,205	1,785
United Kingdom.....	101,420	99,532	132,385	136,908	139,313	141,158	201,374r	207,747r	233,838
Yugoslavia.....	531	848	521	1,370	1,148	1,053	2,059	935	792
Other Western Europe.....	4,930	5,115	6,711	3,424	3,867	2,430	3,214	2,864	4,679
U. S. S. R.....	81	108	148	127	73	73	133	308	356
Other Eastern Europe.....	1,033	992	309	2,029	779	438	841	541	777
Total Europe.....	355,912	385,660	430,566	455,216	454,331	502,130	611,053r	630,545r	675,281
Canada.....	76,631	81,569	84,247	93,989	120,040	116,894	137,554	146,557	172,707
Latin America:									
Argentina.....	7,742	2,337	3,043	4,151	5,827	5,331	5,664	5,611	2,649
Brazil.....	10,890	11,428	14,228	12,771	11,372	11,045	9,070	10,455	10,822
Chile.....	3,846	4,317	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	5,664	6,590	4,840
Cuba.....	191	162	153	147	148	146	273	282	257
Mexico.....	6,128	6,148	4,201	4,718	3,803	9,631	10,409	11,096	15,851
Panama.....	24,808	20,804	12,092	10,986	1,408	4,040	9,145	9,744	3,838
Peru.....	6,670	5,470	6,307	5,415	6,432	5,201	5,839	7,191	6,428
Uruguay.....	911	1,329	1,022	934	1,628	1,388	1,388	1,154	1,364
Venezuela.....	18,653	18,336	10,833	21,666	26,414	24,611	25,276	36,29r	38,072
Other Latin American Republics.....	15,645	15,354	14,747	16,311	11,411	12,091	18,473	19,897	15,150
Bahamas and Bermuda.....	1,488	1,768	1,908	1,646	2,165	1,172	1,592	2,142	6,660
Netherlands Antilles and Surinam.....	6,036	6,367	8,407	6,668	7,349	6,287	6,913	7,197	6,135
Other Latin America.....	1,273	1,434	1,470	1,410	1,350	1,495	1,799	962	1,429
Total Latin America.....	106,779	108,791	104,646	101,732	106,390	97,441	104,42r	115,756	118,045
Asia:									
China Mainland.....	1,377	1,342	1,372	1,397	1,301	1,096	1,077	1,086	1,102
Hong Kong.....	1,922	2,332	2,138	1,973	1,923	2,206	2,286	3,017	3,830
India.....	21,647	23,949	26,199	24,873	24,524	20,180	17,143	16,428	13,499
Indonesia.....	5,905	6,709	9,206	9,417	10,000	10,187	2,256	1,900	2,116
Israel.....	1,470	2,401	2,627	2,874	1,904	2,387	2,271	2,356	474
Japan.....	21,416	30,561	18,293	39,045	21,842	20,140	22,802	27,017	29,529
Korea.....	788	464	473	780	841	1,080	3,815	2,444	1,545
Philippines.....	6,083	6,180	4,731	5,917	6,747	6,920	7,215	7,344	6,127
Taiwan.....	2,103	1,230	691	1,046	4,430	4,762	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	31,380	30,942	33,099	36,766	33,967	29,535	39,503
Total Asia.....	86,763	98,362	109,033	112,772	112,264	115,620	101,120	99,757	106,616
Africa:									
Congo (Kinshasa).....	426	360	269	675	854	498	867	627	701
Morocco.....	263	340	440	348	441	411	373	469	445
South Africa.....	21,907	22,284	15,660	10,762	10,441	10,038	9,955	1,809	5,324
United Arab Republic (Egypt).....	1,458	1,901	1,114	1,110	1,238	1,454	1,577	1,420	1,979
Other Africa.....	9,886	6,293	7,799	6,737	8,938	8,334	6,141	6,205	7,036
Total Africa.....	33,640	31,877	33,116	19,700	22,406	21,336	18,113	24,231	15,485
Other countries:									
Australia.....	13,094	14,170	11,240	12,755	11,352	14,441	50,986	52,299	51,811
All other.....	8,444	9,086	7,404	7,412	3,701	4,785	3,941	6,007	6,025
Total other countries.....	31,538	34,256	27,644	20,167	24,853	30,030	54,927	58,306	57,836
International and regional:									
International.....	44	67	74	24	38	29	15	12	38
European regional.....	20	24	24	24	26	13	63	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-
Total international and regional.....	64	91	99	102	63	39	78	12	38
Grand total.....	694,320	720,110	779,171	810,293	840,347	893,900	1,022,071r	1,089,087r	1,140,108

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.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1965				1966				1967
	March	June	September	December 1/	March	June	September	December 2/	March p
Europe:									
Austria.....	6,751	7,456	5,608	5,051	6,019	7,845	7,577	7,212	7,644
Belgium.....	16,268	15,744	20,041	9,545	44,186	4,454	44,817	41,566	53,075
Denmark.....	4,183	10,811	10,895	9,211	8,974	2,327	7,995	10,242	11,257
Finland.....	6,007	7,400	5,512	6,128	5,544	5,581	5,527	4,264	4,121
France.....	7,924	7,490	80,503	81,745	81,637	97,433	95,329	102,442	111,288
Germany.....	114,220	117,584	104,886	114,124	111,834	118,082	97,767	119,919	126,617
Greece.....	9,831	3,150	9,677	13,357	13,034	11,109	18,149	15,207	14,384
Italy.....	2,495	30,545	76,156	77,383	7,436	117,330	110,571	106,994	101,000
Netherlands.....	28,555	31,451	29,825	40,998	44,704	48,289	41,873	41,799	47,991
Norway.....	6,373	7,514	7,255	7,920	7,524	8,486	6,969	8,677	8,180
Portugal.....	1,824	10,349	6,451	5,005	4,993	8,818	7,582	6,075	6,677
Spain.....	39,233	35,449	47,870	50,128	43,969	56,252	63,120	51,152	61,143
Sweden.....	21,744	24,131	13,587	15,440	19,772	28,233	29,800	21,889	20,035
Switzerland.....	28,736	40,826	40,153	26,557	26,517	19,884	20,000	21,889	17,876
Turkey.....	11,519	8,295	7,894	7,537	7,448	10,489	4,373	6,237	5,938
United Kingdom.....	34,997	24,812	308,728	311,874	344,809	440,377	44,356	598,787	576,132
Yugoslavia.....	1,333	4,243	4,576	2,770	4,250	1,994	1,885	3,988	3,907
Other Western Europe.....	7,222	7,164	7,792	8,374	8,317	8,984	9,404	9,182	11,488
U.S.S.R.....	1,332	1,4	656	1,066	1,066	110	97	73	153
Other Eastern Europe.....	1,227	1,424	1,757	2,170	2,323	2,323	2,353	2,184	2,874
Total Europe.....	2,341,5	2,777,06	2,970,104	2,820,340	3,411,730	3,046,823	3,170,197	3,185,372	3,208,990
Canada.....	404,191	373,126	752,226	684,861	638,779	567,437	502,179	489,337	481,830
Latin America:									
Argentina.....	33,765	36,577	54,317	51,911	31,156	34,337	35,034	36,786	39,278
Brazil.....	113,042	96,443	90,645	93,562	93,270	79,773	78,474	72,672	64,654
Chile.....	2,750	2,444	30,338	30,877	30,193	32,921	30,966	38,953	31,772
Colombia.....	25,739	41,977	20,611	20,127	19,492	23,924	25,925	25,338	29,929
Cuba.....	4,112	3,992	3,972	3,796	3,796	3,010	2,842	2,543	2,473
Mexico.....	74,738	74,470	71,134	81,647	76,393	73,742	78,861	78,004	94,764
Panama.....	11,855	9,424	11,761	11,372	13,287	10,144	11,104	12,497	11,496
Peru.....	1,429	7,411	5,029	4,474	7,389	34,321	27,897	27,842	31,095
Uruguay.....	9,639	10,942	10,557	8,469	8,399	7,53	7,098	7,222	6,952
Venezuela.....	40,234	43,347	47,144	49,981	49,359	51,770	49,289	49,364	62,366
Other Latin American Republics.....	49,150	52,111	53,255	58,651	55,404	55,404	54,543	62,806	56,288
Bahamas and Bermuda.....	8,080	2,494	5,118	3,422	3,423	12,139	8,074	13,752	17,540
Netherlands Antilles and Surinam.....	2,853	3,445	4,699	3,580	3,542	3,848	2,971	4,067	4,483
Other Latin America.....	5,181	9,344	9,779	9,395	9,227	8,786	9,190	10,704	9,333
Total Latin America.....	426,487	415,521	441,571	447,134	439,242	423,716	417,921	422,400	465,936
Asia:									
China Mainland.....	194	2	151	11	22	14	110	62	33
Hong Kong.....	8,665	7,632	7,977	6,618	6,615	4,822	6,638	6,479	7,078
India.....	5,423	44,434	35,552	38,800	36,326	34,680	29,216	32,388	33,241
Indonesia.....	4,924	5,934	3,569	3,434	3,122	2,869	2,874	2,819	6,570
Israel.....	5,573	6,535	5,115	5,908	5,847	5,077	3,544	4,568	4,620
Japan.....	140,871	172,035	167,625	170,452	161,993	172,465	154,801	145,833	163,895
Korea.....	2,810	5,804	14,238	12,915	12,678	5,539	3,579	5,127	6,806
Philippines.....	15,261	14,551	13,940	17,029	16,915	15,922	18,156	17,108	17,422
Taiwan.....	4,980	6,756	5,179	5,997	5,425	5,907	4,295	4,618	11,978
Thailand.....	7,133	6,222	7,881	5,625	5,626	7,731	9,280	10,592	11,006
Other Asia.....	61,950	65,968	68,143	66,495	65,868	76,314	76,332	69,103	74,649
Total Asia.....	314,410	327,364	322,090	331,359	320,437	331,257	308,845	298,697	331,390
Africa:									
Congo (Kinshasa).....	1,774	2,801	995	1,725	1,719	2,080	1,431	1,739	1,607
Morocco.....	963	2,040	1,021	1,532	1,520	1,621	2,399	1,204	2,743
South Africa.....	19,349	23,711	23,104	20,012	19,420	18,132	17,918	16,859	23,531
United Arab Republic (Egypt).....	10,738	12,225	14,440	9,920	9,916	10,439	11,803	11,384	10,788
Other Africa.....	23,490	27,397	26,934	28,296	27,853	25,558	27,369	27,931	30,013
Total Africa.....	62,965	68,275	66,492	61,488	60,428	58,084	66,020	59,117	61,862
Other countries:									
Australia.....	32,980	36,056	33,239	40,173	39,953	39,541	45,127	56,529	57,600
All other.....	8,918	7,423	1,805	8,223	8,154	6,988	9,914	6,611	8,049
Total other countries.....	40,998	43,479	40,044	48,396	48,107	46,529	55,041	63,140	65,649
International and regional:									
International.....	111	150	151	91	301	290	287	468	543
European regional.....	62	37	45	59	59	20	69	163	58
Latin American regional.....	-	10	5	7	7	69	231	300	9
Total international and regional.....	173	197	181	167	367	379	587	931	611
Grand total.....	2,612,470	2,411,105	2,408,158	2,396,631	2,299,450	2,473,180	2,468,990	2,528,590	2,630,539

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 \$4,295 thousand of claims reported by firms reporting for the first time.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
 Table 3. - Short-Term Liabilities to and Claims on Foreigners Reported by Nonbanking Concerns
 Details as of March 31, 1967p

(Position in thousands of dollars)

Country	Liabilities			Claims			
	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies	
						Deposits with banks abroad in reporter's own name	Other
Europe:							
Austria.....	1,500	1,143	357	8,396	3,906	437	4,053
Belgium.....	32,791	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	7,049	293	6,026	4,926	306	794
Spain.....	29,504	28,104	1,400	75,836	72,762	1,280	1,794
Sweden.....	19,387	19,106	281	17,713	17,505	46	162
Switzerland.....	47,264	37,221	10,043	26,305	24,385	1,422	498
Turkey.....	1,785	1,585	200	6,531	5,446	700	385
United Kingdom.....	233,838	185,581	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	1,267	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.....	675,381	552,685	122,696	1,290,061	1,129,191	73,515	87,355
Canada.....	172,707	113,346	61,358	481,836	345,227	33,863	102,740
Latin America:							
Argentina.....	2,649	1,894	755	29,345	36,470	425	2,150
Brazil.....	10,822	9,547	1,275	60,674	57,983	1,244	2,347
Chile.....	4,520	4,084	436	29,929	29,134	715	600
Colombia.....	4,840	2,238	2,602	23,928	22,027	589	1,312
Cuba.....	257	247	10	4,473	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	107	2,742
Uruguay.....	1,364	1,122	242	6,517	6,294	23	200
Venezuela.....	38,072	8,490	29,582	66,228	49,979	2,691	3,558
Other Latin American Republics.....	15,150	10,227	4,923	64,784	56,836	2,940	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	43	378
Other Latin America.....	1,459	1,012	447	9,133	9,063	136	134
Total Latin America.....	118,045	76,042	42,003	448,144	410,950	13,534	23,682
Asia:							
China Mainland.....	1,102	1,132	-	106	105	-	1
Hong Kong.....	1,830	3,427	403	9,677	9,087	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	4,707	4,208	48	471
Japan.....	29,529	3,312	9,217	163,634	104,079	51,292	7,263
Korea.....	1,545	1,452	93	6,806	6,531	32	243
Philippines.....	1,127	4,271	1,856	17,112	15,029	654	1,429
Taiwan.....	5,344	4,849	195	11,978	11,775	98	105
Thailand.....	3,847	3,779	68	9,942	9,590	174	178
Other Asia.....	39,503	25,256	13,547	87,588	77,507	5,061	5,020
Total Asia.....	106,616	81,030	24,586	345,901	267,373	62,403	16,125
Africa:							
Congo (Kinshasa).....	701	333	368	1,607	621	31	654
Morocco.....	445	227	218	3,015	2,550	124	281
South Africa.....	5,444	4,900	444	16,037	15,554	190	293
United Arab Republic (Egypt).....	1,079	1,621	358	9,431	4,894	2,549	1,988
Other Africa.....	7,036	5,119	1,917	31,772	28,402	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	19,247	34,564	23,751	36,895	3,043	12,313
All other.....	6,225	4,979	1,246	7,335	4,251	552	832
Total other countries.....	57,836	24,226	35,810	31,086	43,146	3,595	14,645
International and regional:							
International.....	38	38	-	281	281	-	-
European regional.....	-	-	-	13	13	-	-
Latin American regional.....	-	-	-	10	10	-	-
Total international and regional.....	38	38	-	281	313	-	-
Grand total.....	1,146,108	857,580	288,628	2,889,514	2,247,121	191,048	251,351

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

through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad.
 p Preliminary.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

Position at end of period in thousands of dollars)

Country	1955				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	4,720	2,724	1,817	1,812	904	906	-	-
Finland.....	-	-	-	-	-	-	-	4	-
France.....	567	566	573	882	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	611	691	691	691	8-1	78	5
Italy.....	1,289	1,316	1,372	1,289	1,593	1,666	1,753	41,984	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.....	199	161	161	161	161	161	161	261	200
Sweden.....	254	-	-	-	-	120	125	700	680
Switzerland.....	758	1,109	1,512	2,759	14,282	19,851	19,850	35,161	40,074
Turkey.....	7	-	-	-	-	-	-	-	-
United Kingdom.....	9,508	8,977	10,669	36,400	27,470	76,336	112,026r	122,297r	202,605
Yugoslavia.....	36	48	34	-	32	47	-	71	26
Other Western Europe.....	8	-	-	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	31	-	-	-	-	-
Total Europe.....	47,906	45,709	49,184	79,137	112,104	135,511	193,858r	268,751r	371,125
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.....	43	33P	364	3-6	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	150	216	165	122	117	106	90	118
Bahamas and Bermuda.....	2	-	-	-	-	-	-	2,500	5,200
Netherlands Antilles and Surinam...	1,111	1,107	706	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	999	397	382	259	112	76	53
Indonesia.....	138	138	138	138	138	-	138	138	138
Israel.....	97	97	110	-	14	-	-	-	5,000
Japan.....	3	-	1	1	1	1	1	1	-
Korea.....	5	5	5	5	5	5	10	10	-
Philippines.....	-	3	-	22	23	47	47	47	23
Taiwan.....	-	-	-	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-
Other Asia.....	37	14	4,318	2,276	2,189	1,994	4,713	2,801	2,811
Total Asia.....	1,644	1,641	3,935	3,193	3,114	2,692	5,385	5,437	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	2	26	24	15	22
Total Africa.....	185	204	170	151	159	125	123	133	139
Other countries:									
Australia.....	1	-	3,494	2,375	1,5-1	1,541	1,425	103	1
All other.....	6	6	5	5	-	5	-	-	-
Total other countries.....	6	6	3,499	2,380	1,541	1,546	1,425	103	1
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	114,901	110,399	120,234	147,413 1/	176,091	188,132	248,986r	325,785r 2/	448,501

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.
 p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

(Position at end of period in thousands of dollars)

Country	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	1,172	1,283	1,239
Belgium.....	2,005	2,000	2,007	3,165	3,165	3,673	7,164	8,798	8,653
Denmark.....	7,059	7,861	3,217	5,362	5,362	5,703	5,527	5,084	4,720
Finland.....	1,913	5,211	1,593	1,716	1,716	1,488	1,581	1,440	1,431
France.....	16,855	12,775	14,205	10,824	10,824	10,727	11,305	11,040	14,298
Germany.....	6,678	6,678	6,491	7,116	7,116	6,659	6,858	6,775	9,059
Greece.....	29,607	29,337	28,430	30,438	30,438	31,628	55,868	48,070	49,238
Italy.....	19,501	23,683	22,025	19,448	19,448	17,110	17,508	17,385	21,007
Netherlands.....	4	57	111	68	68	146	284	284	134
Norway.....	2,242	2,247	2,247	2,243	2,243	1,794	1,073	351	364
Portugal.....	1,286	1,332	3,091	4,349	4,404	4,675	6,446	9,422	17,377
Spain.....	12,848	18,891	19,279	16,643	16,643	16,826	27,667	39,611	45,714
Sweden.....	802	487	784	1,094	1,094	1,210	1,092	1,125	1,749
Switzerland.....	11,686	37	1,917	1,369	1,369	11,787	12,736	12,898	11,311
Turkey.....	5,969	6,651	6,492	6,001	6,001	6,133	6,142	6,084	6,153
United Kingdom.....	35,301	31,015	31,462	30,596	30,596	26,721	26,820	23,401	26,582
Yugoslavia.....	445	390	334	740	740	703	884	514	1,800
Other Western Europe.....	899	1,515	1,424	2,182	2,182	2,197	3,697	3,615	3,004
U.S.S.R.....	121	121	222	170	170	242	210	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	156,673	148,731	147,939	142,836	142,891	160,711	193,856	197,458	224,694
Canada.....	202,637	208,364	209,924	233,469	235,962	239,385	250,866	266,706	272,262
Latin America:									
Argentina.....	44,154	42,132	36,405	81,883	81,763	85,063	91,715	81,365	84,560
Brazil.....	219,611	221,057	216,647	209,411	209,412	207,869	204,671	201,533	202,677
Chile.....	10,798	10,584	11,293	11,620	11,552	14,939	13,481	13,664	15,966
Colombia.....	10,341	13,048	13,800	10,746	20,096	16,838	17,243	17,452	14,593
Cuba.....	6,526	6,526	6,526	6,526	6,526	7,841	7,841	7,841	7,841
Mexico.....	73,804	70,136	74,128	68,787	64,815	61,182	61,129	63,823	56,228
Panama.....	4,670	4,789	4,697	6,140	6,140	6,177	7,254	8,093	8,093
Peru.....	13,653	14,429	13,914	14,635	14,731	15,938	16,936	16,783	17,616
Venezuela.....	1,395	1,353	1,370	1,526	1,474	3,354	2,415	2,714	2,721
Other Latin American Republics.....	7,362	11,632	12,315	12,334	13,860	14,426	19,690	21,301	23,493
Bahamas and Bermuda.....	25,987	27,026	27,677	28,330	29,821	30,317	30,022	29,185	28,714
Netherlands Antilles and Surinam.....	8,488	8,469	7,913	8,518	8,518	8,295	8,214	7,773	7,844
Other Latin America.....	1,477	1,502	1,457	1,468	1,468	1,515	1,464	1,483	1,479
Total Latin America.....	430,084	434,957	429,210	473,977	472,120	471,114	482,676	474,047	470,699
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	33	-	-	-	-	-	42	42	62
India.....	4,889	5,036	5,471	11,369	11,369	14,706	15,295	16,176	17,984
Indonesia.....	8,444	8,463	8,496	8,486	8,486	6,681	7,062	5,962	6,935
Israel.....	14,115	14,166	14,835	16,200	16,200	16,613	15,976	15,824	15,835
Japan.....	81,216	85,019	82,759	98,340	98,340	97,548	90,263	101,828	95,112
Korea.....	788	307	245	717	717	1,160	1,127	1,277	3,213
Philippines.....	46,243	46,473	47,248	50,390	23,046	19,019	20,563	20,586	20,842
Taiwan.....	9,198	8,370	7,288	8,345	8,345	9,245	8,089	8,096	7,289
Thailand.....	237	182	139	73	197	22	306	679	574
Other Asia.....	12,671	12,777	12,172	18,271	18,271	21,872	22,158	21,950	22,063
Total Asia.....	177,334	180,792	184,653	212,221	185,001	184,766	176,871	192,474	188,379
Africa:									
Congo (Kinshasa).....	80	81	81	121	171	121	121	141	230
Morocco.....	1,962	1,973	1,965	1	1	978	194	842	839
South Africa.....	4,540	4,726	4,991	4,467	4,467	4,602	4,189	3,670	3,862
United Arab Republic (Egypt).....	84,524	84,187	84,285	84,084	80,591	81,786	81,443	84,892	82,113
Other Africa.....	-	-	-	-	-	-	-	-	-
Total Africa.....	91,110	90,967	91,320	88,673	86,180	87,487	85,947	89,296	87,267
Other countries:									
Australia.....	15,742	16,375	17,523	16,436	16,486	17,127	12,526	13,327	11,867
All other.....	1,807	976	971	1,000	1,000	1,668	1,104	875	887
Total other countries.....	17,549	17,351	18,494	17,436	17,486	18,795	13,630	14,202	12,754
International and regional.....	-								
Grand total.....	1,075,387	1,081,163	1,100,640	1,168,612	1,139,020	1,156,308	1,206,840	1,234,712	1,256,341

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.

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.

1/ Data in the two columns shown for this date differ because of changes

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

p Preliminary.

CAPITAL MOVEMENTS

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

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1963	December 1964	December 1965	December 1966	June 1967	December 1963	December 1964	December 1965	December 1966	June 1967
Europe:										
Austria.....	574	1,355	1,211	510	1,270	116	113	212	119	184
Belgium.....	1,108	1,588	4,000	1,251	3,507	1,689	977	861	1,251	902
Denmark.....	14	1	-	140	226	148	152	44	103	246
Finland.....	1	4	76	8	24	-	14	8	5	4
France.....	6,244	6,662	7,044	8,455	11,753	7,910	3,939	5,556	5,190	8,341
Germany.....	100	3,357	4,765	9,622	8,760	4,967	4,858	5,111	5,895	6,367
Greece.....	355	195	204	240	419	1,056	508	775	1,042	902
Italy.....	1,039	2,884	2,955	7,151	7,069	4,186	3,845	4,876	5,590	6,975
Netherlands.....	4,088	4,100	7,450	7,961	10,159	4,645	2,437	3,962	1,927	4,132
Norway.....	871	1,000	1,112	1,082	1,178	403	210	668	763	335
Portugal.....	136	543	628	480	348	58	38	79	294	387
Spain.....	1,600	1,803	1,266	1,967	3,943	1,563	1,816	1,306	2,922	4,166
Sweden.....	603	449	607	659	837	270	678	304	210	170
Switzerland.....	4,880	47,015	1,904	61,361	76,353	14,665	15,239	20,040	19,871	33,426
Turkey.....	75	74	-	20	22	505	105	66	265	306
United Kingdom.....	8,843	12,110	14,056	13,209	19,253	11,223	6,987	12,661	12,100	13,378
Yugoslavia.....	-	-	-	11	38	60	10	-	-	-
Other Western Europe.....	708	1,110	1,040	2,198	2,478	642	585	555	1,265	941
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	10	25	-	87	89	409	368	12	1	-
Total Europe.....	35,265	85,000	104,410	118,212	147,531	52,675	42,888	57,122	58,621	81,222
Canada.....	9,164	8,840	15,360	17,001	30,786	20,022	21,325	24,599	27,658	43,052
Latin America:										
Argentina.....	1,115	1,700	1,983	2,236	1,034	2,260	1,881	972	1,607	1,212
Brazil.....	206	983	311	485	640	752	559	979	700	458
Chile.....	42	400	38	318	434	531	657	242	610	139
Colombia.....	470	417	679	674	547	294	287	537	405	550
Cuba.....	-	-	620	-	63	7	6	6	6	6
Mexico.....	1,115	1,700	1,983	3,322	4,098	1,491	2,634	2,189	4,305	4,925
Panama.....	1,115	1,700	1,983	5,936	1,978	1,495	1,805	1,805	4,269	2,378
Peru.....	76	43	31	514	443	704	303	266	475	385
Uruguay.....	1,000	1,945	1,811	2,124	1,890	1,274	1,311	1,024	1,355	1,243
Venezuela.....	1,000	1,945	1,811	5,000	3,100	2,272	1,577	1,291	2,496	1,771
Other Latin American Republics.....	55	37	91	1,025	901	47	529	648	482	717
Bahamas and Bermuda.....	20	12	12	1,376	5,880	65	566	890	4,274	4,274
Netherlands Antilles and Surinam.....	1,440	1,940	1,600	1,816	1,400	48	2,282	1,570	3,801	1,844
Other Latin America.....	100	300	41	175	42	100	197	147	46	105
Total Latin America.....	10,423	15,000	21,690	25,719	24,676	13,903	13,951	18,327	20,337	20,907
Asia:										
China Mainland.....	4	9	1	1	-	56	53	4	-	-
Hong Kong.....	1,230	2,816	4,000	5,908	4,961	15,220	8,047	14,777	11,138	9,920
India.....	77	43	50	166	63	203	51	87	59	59
Indonesia.....	44	0	0	13	19	36	0	30	8	68
Israel.....	11	41	31	579	272	409	311	650	599	482
Japan.....	300	414	500	1,119	1,422	485	276	525	996	1,697
Korea.....	1	-	2	31	28	-	-	3	3	-
Philippines.....	200	200	100	242	319	141	128	141	287	927
Taiwan.....	50	41	130	474	209	38	55	95	96	124
Thailand.....	60	10	33	35	91	16	2	121	95	52
Other Asia.....	4,250	1,400	2,547	4,839	7,122	1,093	2,550	6,398	7,351	9,315
Total Asia.....	6,300	6,000	10,742	14,907	14,494	10,789	11,600	17,793	20,200	24,800
Africa:										
Congo (Kinshasa).....	2	2	2	2	7	10	10	65	5	1
Morocco.....	2	2	2	73	47	77	71	37	72	72
South Africa.....	14	17	171	64	61	354	46	110	173	105
United Arab Republic (Egypt).....	12	4	90	517	860	561	366	400	370	567
Other Africa.....	-	-	-	-	-	-	-	-	-	-
Total Africa.....	40	44	1,192	656	1,386	1,097	536	636	444	774
Other countries:										
Australia.....	100	100	100	198	200	114	183	136	249	170
All other.....	100	100	62	204	114	222	128	180	264	117
Total other countries.....	200	200	162	402	314	336	311	326	513	287
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	100,000	100,000	100,000	175,010	224,854	107,844	90,621	118,800	128,135	167,898

r. Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
 Table 7. - Short-Term Banking Liabilities to Foreigners in Countries and Areas
 Not Regularly Reported Separately
 (Position at end of period in thousands of dollars)

Country	December				April 1966	December 1966	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	3,076	1,702
Iceland.....	5,632	6,974	5,173	5,808	3,969	4,551	5,710
Ireland, Republic of.....	2,906	10,696	8,697	6,113	6,649	8,876	7,385
Luxembourg.....	10,830	7,361	17,384	21,110	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	7,147	4,687
"Other Eastern Europe"							
Albania.....	275	243	180	403	589	53	700
Bulgaria.....	1,558	1,419	667	1,498	1,078	5,477	1,390
Czechoslovakia 1/.....	1,140	781	1,077	1,981	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	1,451	1,241	2,225	2,411
Latvia.....	421	396	432	386	286	378	273
Lithuania.....	363	411	368	317	317	770	290
Poland 1/.....	8,899	13,522	9,735	11,743	14,663	13,219	13,967
Rumania.....	1,650	1,379	1,422	6,836	5,746	6,475	5,200
Soviet Zone of Germany.....	1,557	2,236	1,421	1,700	2,304	5,565	n.a.
"Other Latin American Republics"							
Bolivia 1/.....	23,182	32,567	43,186	67,375	64,414	66,272	57,857
Costa Rica.....	16,498	29,127	31,499	34,165	32,850	34,626	41,574
Dominican Republic 1/.....	42,028	58,037	53,215	73,288	54,276	53,158	53,382
Ecuador.....	36,283	53,449	67,060	69,600	64,339	86,230	93,360
Guatemala 1/.....	40,865	47,867	48,701	68,128	86,863	67,155	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	26,800	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	8,897	11,377	13,795	13,004	14,859	16,625
El Salvador 1/.....	22,472	41,690	56,023	66,598	78,490	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	5,991	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	4,410	6,930	3,290	3,190	2,715
Iran 1/.....	18,742	23,905	3,427	66,390	79,244	36,600	43,973
Iraq.....	8,489	19,849	11,601	11,994	27,331	17,600	n.a.
Jordan.....	3,361	2,792	2,715	15,991	15,012	3,726	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	2,653	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	10,411	49,196	45,307
Ryukyu Islands (including Okinawa).....	17,030	21,722	25,566	23,999	39,458	15,935	31,164
Saudi Arabia.....	28,384	61,710	197,229	283,601	290,985	176,142	95,364
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	1,509	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	1,597	1,259	1,276	1,276
Guinea.....	4,068	6,433	5,889	2,621	2,864	6,866	5,295
Ivory Coast.....	540	853	395	634	395	280	537
Kenya.....	1,360	936	1,367	3,242	2,675	880	n.a.
Libya.....	n.a.	2,109	2,574	1,461	1,410	1,118	2,064
Liberia.....	17,619	22,009	20,011	17,387	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	1,034	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	7,022	4,523	6,293
Somali Republic.....	571	840	508	835	894	839	844
Southern Rhodesia 4/.....	6,774	4,374	3,367	3,287	3,233	2,717	3,336
Sudan.....	2,432	2,492	2,432	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	13,560	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.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section IV - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Grand total			Participation certificates issued by FNMA acting as trustee												
				Total			Farmers Home Administration 1/			Health, Education and Welfare 2/			Housing and Urban Development			
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1962.....	596	-	1,202	-	-	-	-	-	-	-	-	-	-	-	-	-
1963.....	<50	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	1,622	7,996	2,900	180	4,830	600	-	600	100	-	100	740	50	1,475	-
1966-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	7,109	-	-	4,000	-	-	390	-	-	75	-	-	1,350	-
June p.....	900	82	7,996	900	70	4,830	210	-	600	25	-	100	125	-	1,475	-
July.....	-	164	7,830	-	35	4,795	-	-	600	-	-	100	-	17	1,459	-
August.....	10	101	7,740p	-	-	4,795	-	-	600	-	-	100	-	-	1,459	-
Fiscal 1968 to date.....	10	266	7,740p	-	35	4,795	-	-	600	-	-	100	-	17	1,459	-

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/								
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1962.....	-	-	-	-	-	-	-	-	-	300	-	300	296	-	902
1963.....	-	-	-	-	-	-	-	-	-	250	30	500	-	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.....	680	-	680	520	70	800	260	60	1,175	1,411	650	2,146	958	791	1,021
1966-August.....	-	-	-	-	-	350	-	-	957	-	26	1,359	-	588	187
September.....	-	-	-	-	-	350	-	-	957	-	28	1,331	19	-	206
October.....	-	-	-	-	-	350	-	-	957	107	266 2/	1,172	87	-	292
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.....	265	-	680	190	70	800	85	-	1,175	-	-	2,146	-	12	1,021
July.....	-	-	680	-	-	800	-	18	1,156	-	3	2,143	-	126	893
August.....	-	-	680	-	-	800	-	-	1,156	10	39	2,114	-	62	832p
Fiscal 1968 to date.....	-	-	680	-	-	800	-	18	1,156	10	42	2,114	-	189	832p

1/ Represents Direct Loan program.
 2/ 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.
 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 \$107 million refunding transaction.
 7/ Preliminary.

CUMULATIVE TABLE OF CONTENTS

October 1966 through September 1967

	Issue and page number											
	1966			1967								
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<u>Reporting bases:</u>	II	II	II	II	II	II	II	II	II	II	II	II
<u>Articles:</u>												
Treasury financing operations.....	IV	IV	IV	IV	IV	IV	IV	IV	IV	IV	IV	IV
<u>Summary of Federal fiscal operations:</u>	1	1	1	1	1	1	1	1	1	1	1	1
<u>Administrative budget receipts and expenditures:</u>												
Receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories.....	3	3	3	3	3	3	3	3	3	3	3	3
Chart - Internal revenue collections by principal sources.....	4	4	4	4	4	4	4	4	4	4	4	4
Expenditures by agencies.....	5	5	5	5	5	5	5	5	5	5	5	5
Interfund transactions excluded from both net budget receipts and budget expenditures.....	6	6	6	6	6	6	6	6	6	6	6	6
Expenditures by functions.....	7	7	7	7	7	7	7	7	7	7	7	7
Expenditures and balances by functions.....	8	8	8	8	8	8	8	8	8	8	8	8
Summary of appropriations and authorizations, expenditures, and balances, by agencies.....	9	9	9	9	9	9	9	9	9	9	9	9
Detail of excise tax receipts.....	10	10	10	10	10	10	10	10	10	10	10	10
Summary of internal revenue receipts by States, calendar year 1966.....	11	11	11	11	11	11	11	11	11	11	11	11
<u>Trust and other transactions:</u>												
Summary of trust and other transactions.....	9	9	11	10	10	11	9	11	11	9	10	11
Trust receipts.....	9	9	11	10	10	11	9	11	11	9	10	11
Trust, deposit fund, and Government-sponsored enterprise expenditures.....	10	10	12	11	11	12	10	12	12	10	11	12
Interfund transactions excluded from both net trust receipts and trust expenditures.....	13	13	15	14	12	13	11	13	13	11	12	13
Purchases of participation certificates (net).....	11	11	13	12	13	14	12	14	14	12	13	14
Sales and redemptions of Government agency securities in market (net).....	12	12	14	13	14	15	13	15	15	13	14	15
Federal Old-age and Survivors Insurance Trust Fund.....	14	14	16	15	16	17	15	17	17	15	16	17
Federal Disability Insurance Trust Fund.....	15	15	17	16	17	18	16	18	18	16	17	18
Federal Hospital Insurance Trust Fund.....	15	15	17	16	17	18	16	18	18	16	17	18
Federal Supplementary Medical Insurance Trust Fund.....	16	16	18	17	18	19	17	19	19	17	18	19
Railroad Retirement Accounts.....	17	17	19	18	19	20	18	20	20	18	19	20
Unemployment Trust Fund.....	17	17	19	18	19	20	18	20	20	18	19	20
National Service Life Insurance Fund.....	18	18	20	19	20	21	19	21	21	19	20	21
Investment of specified trust accounts in public debt securities, agency securities, and participation certificates by issues, as of June 30, 1967.....	19	19	21	20	21	22	20	22	22	20	21	22
<u>Consolidated cash transactions:</u>												
Summary of Federal Government cash transactions with the public.....	15	21	17	16	24	17	15	24	17	15	23	17
Intragovernmental and other noncash transactions.....	16	22	18	17	23	18	16	25	18	16	24	18
Federal receipts from and payments to the public - seasonally adjusted and unadjusted.....	17	23	19	19	24	19	17	26	19	17	25	19
<u>Administrative budget obligations:</u>												
Gross obligations incurred (FY 1964, 1965, 1966).....	21	21	23	22	28	21	21	30	23	21	29	31
Gross obligations incurred (latest date May 31, 1967).....	22	22	24	23	29	24	22	31	24	22	30	33
<u>Account of the Treasurer of the United States:</u>												
Status of the Account of the Treasurer of the United States.....	12	14	20	19	25	20	18	27	20	18	26	35
Analysis of changes in tax and loan account balances.....	19	25	21	20	26	21	19	28	21	19	27	36
Summary of cash transactions through the Account of the Treasurer of the United States.....	20	26	22	21	27	22	20	29	22	20	28	37
Gold assets and liabilities of the Treasury.....	20	26	22	21	27	22	20	29	22	20	28	37
<u>Monetary statistics:</u>												
Money in circulation.....	21	27	23	22	28	21	21	30	23	21	29	38
<u>Debt outstanding:</u>												
Summary of Federal securities.....	22	28	24	23	29	24	22	31	24	22	30	39
Computed interest charge and rate on Federal securities.....	22	28	24	23	29	24	22	31	24	22	30	39
Interest-bearing public debt.....	23	29	25	24	30	25	23	32	25	23	31	40
Maturity distribution and average length of marketable interest-bearing public debt.....	23	29	25	24	30	25	23	32	25	23	31	40
Special public debt issues to U.S. Government investment accounts.....	24	30	26	25	31	26	24	33	26	24	32	41
Treasury holdings of securities issued by Government agencies.....	25	31	27	27	32	27	25	34	27	25	33	42
Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government.....	26	32	28	27	33	28	26	35	28	26	34	43
Statutory debt limitation.....	27	33	29	28	34	29	27	36	29	27	35	44
<u>Public debt operations:</u>												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and annual Treasury bills.....	28	34	30	29	36	30	28	37	30	28	36	45
Offerings of Treasury bills.....	29	35	32	31	37	31	30	39	32	30	38	47
New money financing through regular weekly Treasury bills.....	30	36	33	32	40	35	33	42	35	33	41	50
Offerings of public marketable securities other than regular weekly Treasury bills.....	31	37	34	33	41	36	34	43	36	34	42	51
Securities issued in advance refunding operations.....	41	48	45	39	45	40	38	47	41	39	42	51
Unmatured marketable securities issued in advance refunding operations.....	42	49	46	40	46	41	39	48	42	40	43	52
Unmatured marketable securities issued at a premium or discount other than advance refunding operations.....	43	50	47	41	47	42	40	49	43	41	44	53

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

October 1966 through September 1967 - (Continued)

	Issue and page number											
	1966			1967								
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Public debt operations (Continued):												
Allocations by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills.....	44	51	48	40	46	41	39	48	42	40	50	59
Disposition of public marketable securities other than regular weekly Treasury bills.....	47	55	52	42	48	44	42	51	45	43	52	61
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	55	63	60	46	52	48	46	55	50	48	55	64
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries.....	61	69	66	50	56	52	50	59	54	52	58	67
United States savings bonds:												
Cumulative sales and redemptions by series.....	64	72	69	52	59	55	53	62	57	55	60	69
Sales and redemptions by periods, all series combined.....	64	72	69	52	59	55	53	62	57	55	60	69
Sales and redemptions by periods, Series E through K.....	65	73	70	53	60	56	54	63	58	56	61	70
Redemptions of matured and unmatured bonds.....	67	75	72	55	62	58	56	65	60	58	63	72
Sales and redemptions by denominations, Series E and H combined.....	..	76	..	..	63	..	..	66	..	..	64	..
Sales by States, Series E and H combined.....	..	..	..	..	64	..	..	..	..	..	65	..
Ownership of Federal securities:												
Distribution by classes of investors and types of issues.....	68	77	73	56	65	59	57	67	61	59	66	73
Net market purchases or sales for investment accounts handled by the Treasury.....	68	77	73	56	65	59	57	67	61	59	66	73
Estimated ownership.....	69	78	74	57	66	60	58	68	62	60	67	74
Treasury survey of ownership of Federal securities:												
Ownership by banks, insurance companies, and others.....	70	79	75	58	67	61	59	69	63	61	68	75
Ownership by commercial banks classified by membership in Federal Reserve System (latest date June 30, 1967).....	..	..	..	..	72	..	..	..	..	..	73	..
Market quotations:												
End-of-month closing quotations on Treasury securities by issues.....	75	84	80	63	77	66	64	74	68	66	78	80
Chart - Yields of Treasury securities.....	77	86	82	65	79	68	66	76	70	68	80	82
Average yields of long-term bonds:												
Average yields of Treasury and corporate bonds by periods.....	78	87	83	66	80	70	67	77	71	69	81	83
Chart - Average yields of Treasury and corporate bonds.....	79	88	84	67	81	71	68	78	72	70	82	84
Exchange Stabilization Fund (latest date March 31, 1967):												
Balance sheet.....	80	..	..	68	..	..	69	..	..	71	..	..
U.S. stabilization agreements.....	81	..	..	69	..	..	70	..	..	72	..	..
Income and expense.....	81	..	..	69	..	..	70	..	..	72	..	..
National bank reports:												
Earnings, expenses, and dividends for calendar years 1962-66.....	..	..	..	..	..	..	..	..	73	..	..	..
International financial statistics:												
U.S. reserve assets: gold stock, holdings of convertible foreign currencies, and reserve position in IMF.....	82	89	85	70	82	72	71	79	74	73	83	85
U.S. liquid liabilities to foreigners.....	..	..	..	..	..	..	..	80	75	74	84	86
U.S. liquid liabilities to official institutions of foreign countries, by area.....	85	92	88	73	85	75	74	81	76	75	85	87
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	82	89	85	70	82	72	71	81	76	75	85	87
U.S. position in the IMF.....	..	..	..	..	..	..	..	82	77	76	86	88
U.S. monetary gold transactions (net).....	83	90	86	71	83	73	72	83	78	77	87	89
Estimated gold reserves and dollar holdings of foreign countries and international institutions.....	84	91	87	72	84	74	73	..	..	..	..	..
Capital movements between the United States and foreign countries:												
Summary by periods beginning 1946.....	87	94	90	75	87	77	76	85	80	79	89	91
Summary by countries and periods.....	90	97	93	78	90	80	80	88	83	82	92	94
Short-term banking liabilities to foreigners, latest month.....	99	106	102	87	99	89	89	97	92	91	101	103
Short-term banking claims on foreigners, latest month.....	100	107	103	88	101	90	90	98	93	92	102	104
Long-term banking liabilities to and claims on foreigners, latest month.....	101	108	104	89	102	91	91	99	94	93	103	105
Purchases and sales of long-term securities by foreigners, latest month.....	102	109	105	90	103	92	92	100	95	94	104	106
Short-term liabilities reported by nonbanking concerns.....	103	110	106	91	104	93	93	101	96	95	105	107
Short-term claims reported by nonbanking concerns.....	104	111	107	92	105	94	94	102	97	96	106	108
Long-term liabilities reported by nonbanking concerns.....	106	113	109	94	107	96	96	104	99	98	108	110
Long-term claims reported by nonbanking concerns.....	107	114	110	95	108	97	97	105	100	99	109	111
Foreign credit and debit balances in brokerage accounts.....	108	115	111	96	109	98	98	106	101	100	110	112
Short-term liabilities, countries and areas not regularly reported.....	109	116	112	97	110	99	99	107	102	101	111	113
Purchases and sales of long-term securities by foreigners during calendar year 1966.....	110	117	113	98	111	100	100	108	103	102	112	114
Foreign currencies acquired by the United States without purchase with dollars:												
Transactions and balances in Treasury accounts.....	..	119	..	..	..	..	102	..	..	..	..	..
Transactions and balances in agency accounts.....	..	119	..	..	..	..	102	..	..	..	..	..
Corporations and certain other business-type activities:												
Statements of financial condition (latest date Mar. 31, 1967).....	..	..	115	..	113	..	104	..	105	..	..	..
Income and expense (latest date Dec. 31, 1966).....	..	..	..	100	..	..	..	110	..	..	..	..
Source and application of funds (latest date Dec. 31, 1966).....	121	131
Participation certificates.....	146	101	137	154	138	103	113	115











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