Mr. VOLCKER. I do not have the figures in front of me. There were sales of medium term securities denominated either in dollars or foreign currencies to foreign central banks upon a number of occasions either in——

Senator MILLER. Do you know how much that amounted to?

Mr. VOLCKER. I do not have any of these——

Senator MILLER. Could you furnish that?

Mr. VOLCKER. I certainly could, for the record. I could give you all of this for the record. There was some substantial volume of medium term deposits in American banks. There were special debt transactions that directly related to military offset.

Senator MILLER. Perhaps, I can shorten this by asking you if you would be good enough—if it is all right with the Chairman—to furnish for the record an isolated list of the amounts of these special transactions?

Chairman PATMAN. Without objection, it is so ordered.

You can prepare them for insertion at the time that you examine your transcript, if you will.

Mr. VOLCKER. I do find, Mr. Chairman, that these were published in the balance-of-payments release that was issued the other day. And I guess I do have some of these figures in front of me.

Chairman PATMAN. I assume Senator Miller wants them in this transcript here.

Senator MILLER. Yes.

Mr. VOLCKER. I can either read them off or supply them for the record.

Chairman PATMAN. Just insert them when you read the transcript.

Mr. VOLCKER. I will do that.

(The information subsequently filed follows:)

Net "special" financial transactions in the U.S. balance of payments, 1968

	Millions
Net sales of time deposits or certificates of deposits with an original maturity of 1 year or more	$594
Net sales of nonmarketable Government securities payable prior to maturity only under special conditions—	
To Canada	1,050
To others	960
Net sales of U.S. Government agency bonds to international and regional organizations	116
Nonscheduled repayments of U.S. Government credits	270
Special deposits in U.S. Treasury accounts	92
Other special financial transactions of Canada	−121
Transactions of the United Kingdom	−137
Total	2,824

Senator MILLER. One last question, Mr. Walker:

Yesterday, Mr. Mayo testified:

> If * * * the tax surcharge is not extended by early April, receipts from corporation income taxes will be less than estimated because quarterly payments that would be due on April 15 would not reflect the extended surcharge.

The question is whether or not the administration has any plans to make its position on this 10 percent known early enough so that the Congress could legislate to avoid that problem?