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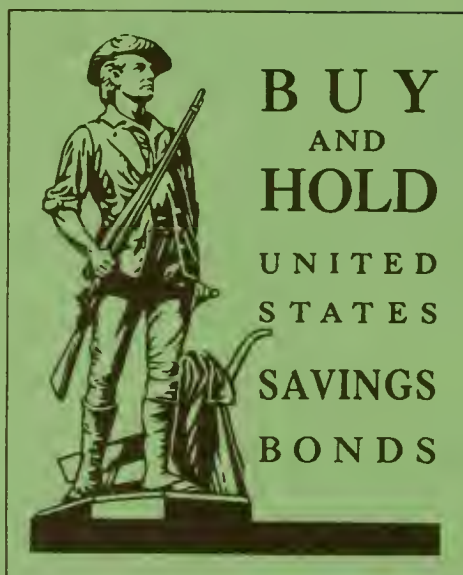
TREASURY DEPARTMENT

FISCAL SERVICE, BUREAU OF ACCOUNTS

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OFFICE OF THE SECRETARY

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

Reporting Bases

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

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals effecting 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."

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

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

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

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

Treasury Financing Operations

February Refinancing

An optional exchange offering of 3-3/4 percent one-year certificates of indebtedness and 4 percent 3-year notes was announced by the Treasury Department on January 29. The offering was made to holders of \$9,770 million 2-1/2 percent certificates of indebtedness maturing February 14, and \$5,102 million 1-7/8 percent notes maturing February 15. Cash subscriptions were not received.

Both of the new securities are dated February 15, 1959. They were offered at an issue price of 99.993 percent of par to holders of the maturing certificates and at par to holders of the maturing notes. In order to obtain uniform dates of issue and to have the maturity dates for the new certificates and notes coincide with the quarterly maturity dates for marketable issues, namely, February 15, May 15, August 15, and November 15, a discount of \$0.07 per \$1,000 on the issue price of the new certificates and notes was allowed to the holders tendering the 2-1/2 percent certificates maturing February 14, 1959, for exchange. The discount was equivalent to one day's interest covering the day elapsing between the maturity date of the certificates maturing February 14 and the date of issue of the new certificates and notes. The subscription books were open from February 2 through February 4.

Subscriptions accepted for the new issues totaled about \$12,797 million, leaving about \$2,075 million to be paid in cash. Results of the offering are shown in the accompanying table.

cent per annum, payable semiannually on August 15, 1959, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at maturity on February 15, 1962. Both securities were issued in bearer form only, and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

Tax Anticipation Bills Offered

On February 6, the Treasury Department announced that on February 9 it would invite tenders for \$1.5 billion, or thereabouts, of 217-day Treasury tax anticipation bills to raise cash for current requirements. The tenders were opened on February 11; the bills were dated February 16, 1959, and will mature September 21, 1959. They will be accepted at face value in payment of income and profits taxes due September 15, 1959; to the extent they are not presented for this purpose the face amount will be payable without interest at maturity. Payment of accepted tenders at the prices offered were required to be completed in cash or other immediately available funds on February 16, provided, however, that any qualified depository was permitted to make payment by credit in its Treasury tax and loan account for not more than 75 percent of the amount of Treasury bills allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

Tenders were accepted in the amount of \$1,502 million at the average rate of discount of 3.293

Maturing securities eligible for exchange	Results of exchange offering					Maturing securities held by	
	Securities issued in exchange			Payable in cash	Total outstanding January 31, 1959	Federal Reserve Banks and Government investment accounts	Commercial banks ^{1/}
	Total	3-3/4% certificates, A-1960	4% notes, D-1962				
(In millions of dollars)							
2-1/2% certificates, Series A-1959, maturing February 14, 1959 -----	8,893	8,315	578	877	9,770	5,657	1,279
1-7/8% notes, Series A-1959, maturing February 15, 1959 -----	3,904	3,048	856	1,199	5,102	48	2,063
Total -----	<u>12,797</u>	<u>11,363</u>	<u>1,434</u>	<u>2,075</u>	<u>14,872</u>	<u>5,705</u>	<u>3,342</u>

^{1/} As reported in the Treasury Survey of Ownership as of December 31, 1958.

The new Treasury certificates of indebtedness, Series A-1960, bear interest from February 15 at the rate of 3-3/4 percent per annum, payable semiannually on August 15, 1959, and February 15, 1960, their maturity date. The new Treasury notes, Series D-1962, bear interest from February 15 at the rate of 4 per-

cent. Noncompetitive tenders for \$300,000 or less in the aggregate of \$204 million were accepted in full at the average price of accepted competitive bids and are included in the total of accepted tenders.

Treasury Financing Operations - (Continued)

13-Week and 26-Week Bills

January issues of regular weekly Treasury bills totaled \$9.6 billion. They refunded \$9.0 billion of maturities and provided about \$600 million of cash. In each of the first three weeks the total amount issued was \$2.0 billion, and in each of the last two, \$1.8 billion. The maturing 13-week issues amounted to \$1.8 billion each; the first three new issues were for \$1.6 billion and the last two were for \$1.4 billion each. Each issue of 26-week bills was for \$400 million.

Except for the issues of January 2 which were for 90 days and 181 days, the maturities were for 91 and 182 days. Average rates of discount on the new bills were as follows:

<u>Issue date</u>	<u>13-Week</u>	<u>26-Week</u>
January 2 -----	2.690	2.920
8 -----	2.678	2.959
15 -----	2.808	3.034
22 -----	3.034	3.232
29 -----	2.975	3.337

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin, in the tables on "Offerings," "Allotments," and "Disposition,"

respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 2/
Fiscal years:												
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-294	-507	-5,394	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,377	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,182
1958.....	69,117	71,936	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959 (Est.)..	68,000	80,871	-12,871	-634	500	8,657	-4,349	5,400	285,000	104	285,104	284,679
1960 (Est.)..	77,100	77,030	70	-182	112	-	-	5,400	285,000	95	285,095	284,670
Calendar years:												
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	4,771	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	42	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	24	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,600	274,898	104	275,002	274,564
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,322	109	283,031	282,607
Months:												
1957-Jan....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
Feb.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March.....	10,737	5,584	5,153	-222	163	-1,271	3,284	7,673	274,999	109	275,108	274,657
April....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
June.....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,634	107	270,634	270,182
July....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
Aug.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
Sept....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
Oct.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
Nov.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
Dec.....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564
1958-Jan....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
Feb.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294
April....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718
May.....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749	275,317
June.....	10,785	6,621	4,164	-553	682	691	3,619	9,749	276,343	101	276,444	276,013
July....	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139
August..	4,838	6,198	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584	278,156
Sept....	7,208	6,633	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784	276,356
Oct.....	2,769	7,144	-4,376	-84	350	3,546	-565	4,534	280,211	112	280,323	279,897
Nov.....	4,962	6,237	-1,274	352	65	2,848	1,991	6,525	283,060	107	283,167	282,741
Dec.....	6,180	7,080	-900	-37	-489	-238	-1,564	4,961	282,922	109	283,031	282,607

Sources: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1960 Budget document, released January 19, 1959, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

- 1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.
- 2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.
- 3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of re-

ceipts, or expenditures (-). For detail of content, see page 8. 4/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; and \$288 billion, on September 2, 1958 (temporary increase until June 30, 1959; thereafter it will revert to \$283 billion).

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars*)

Fiscal year or month	Internal revenue ^{1/}										Total internal revenue ^{1/}	
	Income and profits taxes				Employment taxes				Estate and gift taxes ^{2/}	Excise taxes ^{2/}		Taxes not otherwise classified ^{2/}
	Corporation ^{2/}	Individual		Total income and profits	For old-age and disability insurance ^{3/ 4/}	For railroad retirement ^{5/}	For unemployment insurance ^{6/}	Total employment ^{7/}				
		Not withheld ^{2/ 3/}	Withheld ^{3/}									
1951.....	24,218	13,535	37,753	3,120	578	234	3,931		9,423		51,106	
1952.....	32,826	18,521	51,347	3,569	735	259	4,562		9,726		65,635	
1953.....	33,012	21,351	54,363	4,086	620	277	4,983		10,825		70,171	
1954.....	21,523	10,747	21,635	53,906	4,537	603	5,425	945	10,014	9 ^{8/}	70,300 ^{8/}	
1955.....	18,265	10,396	21,254	49,915	5,340	500	6,220	936	9,211	7	66,289	
1956.....	21,299	11,322 ^{2/}	24,012 ^{2/}	56,633	6,337 ^{2/}	634	325	7,296	1,171	10,004	5	75,109
1957.....	21,531	12,302	26,728	60,560	6,634	616	7,581	1,378	10,638 ^{10/}	15	80,172	
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978
1959 (Est.).....	17,650	12,100	28,700	58,450	8,224	560	332	9,116	1,360	10,687	10	79,642
1960 (Est.).....	22,048	13,100	31,900	67,048	10,215	575	344	11,135	1,430	11,941	10	91,563
1958-January.....	486	2,053	981	3,519	313	19	53	385	112	892	1	4,910
February.....	406	788	3,953	5,147	955	78	269	1,302	105	864	2	7,421
March.....	6,538	658	2,000	9,196	632	43	5	680	143	860	*	10,879
April.....	476	2,792	792	4,060	703	17	2	722	191	785	2	5,761
May.....	449	640	3,614	4,702	1,221	70	2	1,293	115	922	2	7,033
June.....	5,906	1,724	1,941	9,570	774	43	1	818	97	895	*	11,380
July.....	479	258	1,195	1,931	338	17	1	355	113	926	2	3,328
August.....	316	123	3,476	3,915	1,032	72	1	1,105	95	908	*	6,023
September.....	2,207	1,015	2,095	9,170	504	44	1	549	92	912	*	7,729
October.....	374	162	1,225	1,762	365	21	1	386	103	954	-1	3,205
November.....	319	94	3,641	4,054	747	68	1	816	82	811	-1	5,762
December.....	2,419	373	2,139	4,932	397	44	1	441	103	853	*	6,328
1959 to date.....	6,174	2,827	13,769	22,770	3,383	265	5	3,653	588	5,364	*	32,374

Fiscal year or month	Customs	Miscellaneous receipts ^{1/}	Total budget receipts	Deductions from budget receipts							Net budget receipts	
				Transfers of tax receipts to -				Refunds of receipts ^{15/}				
				FOASI Trust Fund ^{11/}	Federal Disability Insurance Trust Fund ^{12/}	Railroad Retirement Account ^{13/}	Highway Trust Fund ^{14/}	Internal Revenue	Customs	Other		Total refunds
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 ^{8/}	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 ^{2/}	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	73,029
1958.....	800	3,196	83,974	6,870	863	575	2,116	4,413	18	2	4,433	69,117
1959 (Est.).....	858	3,094	83,594	7,354	870	560	2,130	4,659	18	3	4,680	68,000
1960 (Est.).....	918	3,345	95,826	9,276	940	575	2,906	5,009	18	2	5,029	77,100
1958-January.....	69	264	5,243	277	36	19	151	-26 ^{16/}	1	*	-25	4,786
February.....	58	277	7,756	848	107	78	190	233	2	*	235	6,299
March.....	69	234	11,182	559	73	43	150	894	1	*	855	9,501
April.....	68	210	6,039	624	79	17	145	1,676	2	*	1,678	3,496
May.....	63	237	7,334	1,086	135	70	168	948	1	*	950	4,925
June.....	66	402	11,849	687	87	43	161	84	2	*	86	10,785
July.....	72	224	3,624	301	37	17	177	144	2	1	147	2,946
August.....	67	191	6,280	917	115	72	206	129	3	*	133	4,838
September.....	75	510 ^{17/}	8,119	450	54	44	188	172	2	*	175	7,208
October.....	82	160	3,446	325	40	21	180	110	2	*	112	2,769
November.....	72	145	5,979	663	85	68	198	2	2	*	4	4,962
December.....	78	441	6,848	353	44	44	164	62	2	*	64	6,180
1959 to date.....	445	1,477	34,296	3,008	375	265	1,112	619	13	2	634	28,902

Source: Actual figures through 1952 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 are from the 1960 Budget document, released January 19, 1959, and supporting data, including effects of proposed legislation.

^{1/} For further detail, see tables under "Internal Revenue Collections."

^{2/} Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

^{3/} Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

^{4/} Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

^{5/} Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

^{6/} Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more. Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Footnotes to Table 1 - (Continued)

- 7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1960 Budget document, Special Analysis L, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.
- 8/ In the 1960 Budget document, Special Analysis L, internal revenue taxes not otherwise classified are included in miscellaneous receipts.
- 2/ Beginning 1955, the figures shown reflect adjustments to correct prior estimates (see footnote 11), in millions of dollars as follows:

<u>Fiscal year or month</u>	<u>Income tax withheld</u>	<u>Income tax not withheld</u>	<u>Old-age insurance taxes transferred</u>
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134
1958-January	-116	-7	+123
April	-106	-8	+114

- 10/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnotes 14).
- 11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.
- 12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of

- tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.
- 14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.
- 15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.
- 16/ Net of reimbursement of \$72 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).
- 17/ Includes \$139 million increment from reduction in the weight of the gold dollar, which had been allocated for payments to Federal Reserve Banks for making industrial loans, and was returned to the Treasury pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698). The unused portion of the allocation, \$112 million, was transferred from the trust account in which it had been held; the \$27 million which had been advanced to Federal Reserve Banks was repaid into a special fund, from which it was appropriated to the Small Business Administration to be available for grants under section 7 (d) of the Small Business Act, as amended. See also "Trust Account and Other Transactions," Table 2, and "Monetary Statistics," Table 6.
- * Less than \$500,000.

Footnotes to Table 2 - (Continued)

Footnotes 1 through 10 follow Table 2 on page 4.

- 11/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.
- 12/ Figures for fiscal year to date will not add, because adjustment for prior months has been made in December to reflect changes pursuant to Public Law 85-726; see footnote 10.
- 13/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions

- to a public enterprise revolving fund basis.
- 14/ Reported on an accrual basis effective June 30, 1955.
- 15/ Consists of Federal payment and loans and advances.
- 16/ Includes \$1,375 million for investment in International Monetary Fund (authorization to expend from debt receipts) under proposed legislation.
- * Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 ^{1/}	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129 ^{2/}	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982 ^{2/}	523	39	5,177	1,293
1957.....	69,433 ^{3/ 4/}	97	39	10	4,115	7,707 ^{4/}	570	-23	5,006	562 ^{3/ 5/}
1958.....	71,936	99	44	11	4,081 ^{6/}	8,305 ^{6/ 7/}	425 ^{8/}	199	4,875	645
1959 (Est.).....	80,871 ^{2/}	119	49	70 ^{1/}	4,192	9,456 ^{10/}	428	1,064	7,341	418 ^{10/}
1960 (Est.).....	77,030 ^{2/}	152	51	75	3,745	9,443 ^{10/}	411	318	6,450	476 ^{10/}
1958-January.....	6,011	8	4	1	448	700	36	71	263	44
February.....	5,528	7	3	1	272	670	31	-49	257	51
March.....	5,749	4	3	1	462	673	32	-15	354	59
April.....	6,122	6	4	1	340	662	39	157	449	54
May.....	5,846	8	4	1	336	692	37	49	245	55
June.....	6,621	9	4	1	315	716	34	-156	487	51
July.....	6,613	12	5	6	453	749	43	37	646	72
August.....	6,198	11	4	10	271	766	31	32	530	76
September.....	6,633	9	4	4	309	628	34	37	803	43
October.....	7,144	10	4	5	337	766	24	50	711	85
November.....	6,237	8	4	3	315	718	29	89	625	71
December.....	7,080	11	4	4	369	801	31	102	810	26
1959 to date.....	39,906 ^{11/}	63	24	32	2,054	4,611 ^{12/}	193	347	4,125	190 ^{12/}

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department ^{13/}	State Department	Treasury Department			District of Columbia ^{15/}
	Military functions	Civil functions							Interest		Other	
									On public debt ^{14/}	On refunds of taxes		
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	358 ^{1/}	22
1956.....	35,791	573	2,071	512 ^{5/}	216	442	463	142	6,787	54	879 ^{1/}	22
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748 ^{8/}	26
1958.....	39,062	733	2,645	666	229	567	674	206	7,607	74	765 ^{1/}	25
1959 (Est.).....	40,800	769	3,051	809	252	1,007	752	277	7,500	92	2,186 ^{16/}	38
1960 (Est.).....	40,945	853	3,140	757	259	562	109	243	8,000	87	813 ^{1/}	42
1958-January.....	3,143	55	244	46	18	86	70	21	693	4	55	-
February.....	3,168	42	196	61	18	32	83	15	606	5	59	-
March.....	3,068	45	212	42	18	22	70	15	616	6	61	-
April.....	3,205	53	255	53	20	48	55	28	613	5	77	*
May.....	3,214	51	221	61	24	74	117	-8	595	7	62	1
June.....	3,905	95	185	54	22	91	67	19	615	7	98	*
July.....	3,175	32	246	72	22	104	156	52	642	6	76	8
August.....	3,214	63	242	71	20	109	69	21	574	4	65	15
September.....	3,476	62	214	86	20	112	107	21	578	5	80	1
October.....	3,817	88	266	76	27	143	53	21	600	7	55	1
November.....	3,171	66	250	64	18	76	34	18	607	6	65	-
December.....	3,749	77	236	54	20	54	3	18	647	5	57	*
1959 to date.....	20,602	390	1,453	423	127	596	422	151	3,648	33	397	24

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1960 Budget document, released January 19, 1959, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 4.

- ^{1/} Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- ^{2/} Federal Home Loan Bank Board is included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.
- ^{3/} Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).
- ^{4/} Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027),

and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

- ^{5/} Alaska road construction is included under Interior Department through 1956 and under Commerce Department beginning 1957.
- ^{6/} Figures for the fiscal year reflect the reclassification of the Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; the monthly figures prior to April 1958 have not been revised accordingly.
- ^{7/} Federal Civil Defense Administration is included under "Independent offices" through 1958 and under "Executive Office of the President" thereafter.
- ^{8/} Effective July 1, 1957, remaining functions of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, by Executive Order 10720 of July 11, 1957.
- ^{9/} Totals include allowances for contingencies of \$200 million for 1959 and \$100 million for 1960.
- ^{10/} In the estimates for 1959 and 1960, the Civil Aeronautics Administration and the Civil Aeronautics Board are no longer included under "Commerce Department"; the Federal Aviation Agency, including the former Civil Aeronautics Administration, transferred to the new Agency pursuant to the Federal Aviation Act of 1958 (P.L. 85-726, approved August 23, 1958), and the Civil Aeronautics Board are included under "Independent offices."

Remaining footnotes on page 3.

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of December 31, 1958

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

Agency	Unexpended balances brought forward July 1, 1958 1/ 2/	Additions, fiscal year 1959 to date				Transfers, borrowings, investments 6/
		Increases				
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total	
Legislative Branch.....	173	125	-	-17	108	-
The Judiciary.....	3	45	-	-	45	-
Executive Office of the President.....	55	55	-	-	55	-
Funds appropriated to the President.....	5,895	3,304	-	-	3,304	-
Independent Offices 7/.....	12,323r	9,185	150	33	9,368	26
General Services Administration.....	366	475	-	-	475	-
Housing and Home Finance Agency.....	10,167	187	8	51	246	-
Agriculture Department.....	4,862	3,912	670	4	4,586	-
Commerce Department 7/.....	372r	448	-	3	451	-
Defense Department:						
Military functions.....	32,085	40,840	-	-	40,840	-26
Civil functions.....	286	857	-	-	857	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	945	2,546	-	-1	2,545	-
Interior Department.....	344	717	-	24	741	-
Justice Department.....	25	230	-	-	230	-
Labor Department.....	628	507	-	-	507	-
Post Office Department.....	460	350	-	-	350	-
State Department.....	98	210	-	-	210	-
Treasury Department.....	2,916	8,308	-	-	8,308	-
District of Columbia - Federal contribution and loans.....	45	28	-	-	28	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Adjustment to monthly statement of receipts and expenditures of the government.....	-	-	-	-	-	-
Total.....	72,049	72,327	828	97	73,253	-

Agency	Deductions, fiscal year 1959 to date		Unexpended balances December 31, 1958				
	Expenditures (net)	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 2/	Total 2/
Legislative Branch.....	55	28	137	-	61	-	198
The Judiciary.....	24	-	24	-	-	-	24
Executive Office of the President.....	32	-	77	-	-	-	77
Funds appropriated to the President.....	2,036	-	6,742	421	-	-	7,163
Independent Offices 7/.....	4,611	55	7,535	9,027	146	343	17,051
General Services Administration.....	193	6	642	-	-	-	642
Housing and Home Finance Agency.....	347	111	288	7,890	1,146	630	9,955
Agriculture Department.....	4,125	-	1,376	3,909	39	-	5,324
Commerce Department 7/.....	190	-	570	-	63	-	633
Defense Department:							
Military functions.....	20,535	-	52,364	-	-	-	52,364
Civil functions.....	390	-	753	-	-	-	753
Undistributed foreign transactions.....	84	-	-84	-	-	-	-84
Health, Education, and Welfare Department.....	1,453	-	2,034	-	2	-	2,036
Interior Department.....	423	-1	583	-	80	-	663
Justice Department.....	127	-	128	-	-	-	128
Labor Department.....	596	-	538	-	-	-	538
Post Office Department.....	422	-	389	-	-	-	389
State Department.....	151	-	157	-	-	-	157
Treasury Department.....	4,079	4	4,352	2,789	-	-	7,141
District of Columbia - Federal contribution and loans.....	24	-	50	-	-	-	50
Unclassified expenditure transfers.....	-	-	-	-	-	-	-
Adjustment to monthly statement of receipts and expenditures of the government.....	9 10/	-	-9	-	-	-	-9
Total.....	39,906	202	78,646	24,037	1,537	974	105,194

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

- 1/ Includes same categories as shown for unexpended balances at the end of the current period.
- 2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 3/ Includes reappropriations.
- 4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).
- 5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.
- 6/ Consists of transfers between appropriations; net borrowings from,

- or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.
- 7/ Civil Aeronautics Administration and Civil Aeronautics Board, formerly shown under Commerce Department, are now included under Independent Offices.
- 8/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.
- 9/ Public debt securities and certain guaranteed securities issued by Government enterprises.
- 10/ This adjustment represents the difference between the monthly statement figures (based on preliminary reports) and the final accounts submitted by disbursing officers.

* Less than \$500,000. r Revised; see footnote 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures and Balances by Functions

(Fiscal year; in millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958	1959 through December	
							Expenditures	Unexpended balances and of period 1/
Major national security:								
Military defense.....	061	40,336	35,532	35,791	38,439	39,062	20,619	52,280
Development and control of atomic energy.....	066	1,895	1,857	1,651	1,990	2,268	1,269	2,755
Stockpiling and defense production expansion.....	067	1,045	944	588	490	625	212	414
Military assistance.....	068	3,229	2,292	2,611	2,352	2,187	1,145	3,743
Total major national security.....		46,904	40,626	40,641	43,270	44,142	23,246	59,191
International affairs and finance:								
Conduct of foreign affairs.....	151	130	121	120	157	176	137	121
Economic and technical development 2/.....	152	1,511	1,960	1,616	1,686	1,909	1,004	9,945
Foreign information and exchange activities.....	153	91	100	111	133	149	65	125
Total international affairs and finance.....		1,732	2,181	1,846	1,976	2,234	1,206	10,191
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	546	664	767	774	699	308	426
Other veterans' readjustment benefits 4/.....	102	158	150	123	126	168	69	45
Veterans' compensation and pensions.....	103	2,482	2,681	2,798	2,870	3,104	1,618	1,589
Veterans' insurance and servicemen's indemnities.....	104	100	57	105	47	43	21	84
Veterans' hospitals and medical care.....	105	782	727	788	801	856	458	605
Other veterans' services and administration.....	106	188	178	176	175	156	105	110
Total veterans' services and benefits.....		4,256	4,457	4,756	4,793	5,026	2,580	2,859
Labor and welfare:								
Labor and manpower.....	211	277	328	475	400	458	518	500
Public assistance.....	212	1,439	1,428	1,457	1,558	1,797	975	704
Promotion of public health.....	213	290	275	351	469	546	336	937
Promotion of education.....	214	273	324	279	290	315	140	394
Promotion of science, research, libraries, and museums....	215	33	53	56	71	72	65	231
Correctional and penal institutions.....	216	26	28	31	32	34	20	29
Other welfare services and administration.....	217	147	137	171	203	225	105	113
Total labor and welfare.....		2,485	2,575	2,821	3,022	3,447	2,158	2,907
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 5/.....	351	1,689	3,486	3,900	3,430	3,151	3,165	2,904
Financing farm ownership and operation 2/ 6/.....	352	256	236	231	227 1/	239	93	756
Financing rural electrification and telephones.....	353	217	204	217	267	297	159	1,148
Conservation and development 2/.....	354	253	291	305	375	448	356	301
Research, and other agricultural services 2/.....	355	142	173	215	227	255	150	180
Total agriculture and agricultural resources.....		2,557	4,389	4,868	4,526 1/	4,389	3,922	5,287
Natural resources:								
Conservation and development of land and water.....	401	1,056	935	803	925	1,138	607	1,103
Conservation and development of forest resources.....	402	117	118	138	162	174	134	111
Conservation and development of mineral resources.....	403	37	37	38	62	59	35	47
Conservation and development of fish and wildlife.....	404	38	43	45	51	60	34	88
Recreational use of natural resources.....	405	33	35	44	59	69	56	105
General resource surveys and administration.....	409	35	34	35	38	43	30	26
Total natural resources.....		1,315	1,202	1,104	1,296	1,543	896	1,479
Commerce and housing:								
Promotion of water transportation.....	511	370	349	420	365	392	201	638
Provision of highways.....	512	586	647	783	40 8/	31	22	97
Promotion of aviation and space flight.....	513	275	253	251	295	404	284	1,035
Postal service.....	514	312	356	463	518	674	422	389
Community development and facilities 9/ 10/.....	515	37	56	4	49	78	48	2,230
Public housing programs 11/.....	516	-401	-115	31	60	51	40	1,597
Other aids to housing 9/ 12/.....	517	-142	270	19	-60	228	289	8,426
Other aids to business 13/ 14/.....	518	-330	-404	-83	59	115	72	3,358
Regulation of commerce and finance.....	519	45	38	41	45	49	31	27
Civil and defense mobilization.....	520	63	45	58	65	66	27	321
Disaster insurance, loans, and relief 15/.....	521	1	12	43	21	21	1	35
Total commerce and housing.....		817	1,504	2,030	1,455 8/	2,109	1,438	18,154
General government:								
Legislative functions.....	601	49	60	77	90	88	43	177
Judicial functions.....	602	29	31	38	40	44	24	25
Executive direction and management.....	603	8	10	9	9	10	6	7
Federal financial management.....	604	449	431	475	476	502	283	282
General property and records management.....	605	155	164	164	194	239	148	481
Central personnel management and employment costs.....	606	93	115	334	627	140	50	36
Civilian weather services.....	607	26	25	34	38	39	24	31
Protective services and alien control.....	608	160	157	188	187	199	109	101
Territories and possessions, and District of Columbia.....	609	53	67	69	74	73	52	73
Other general government.....	610	213	139	238	51	20	25	28
Total general government.....		1,235	1,199	1,627	1,787	1,356	765	1,242

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958	1959 through December	
							Expenditures	Unexpended balances and of period ^{1/}
Interest:								
Interest on the public debt.....	651	6,382	6,370	6,787	7,244	7,607	3,648	3,852
Interest on refunds of receipts.....	652	83	62	54	57	74	34	37
Interest on uninvested funds.....	653	5	5	6	6	8	4	4
Total interest.....		<u>6,470</u>	<u>6,438</u>	<u>6,846</u>	<u>7,308</u>	<u>7,689</u>	<u>3,686</u>	<u>3,892</u>
Undistributed.....	-	-	-	-	-	-	9	-9
Total net budget expenditures.....		<u>67,772</u>	<u>64,570</u>	<u>66,540</u>	<u>69,433 ^{1/ 8/}</u>	<u>72,936</u>	<u>39,906</u>	<u>105,194</u>

Source: Figures for 1954-58 are from the 1960 Budget of the United States Government, Special Analysis I, including changes in classification; figures for 1959 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

^{1/} For description of items included see Table 3. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

^{2/} See footnote 5.

^{3/} Expenditures for 1959 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

^{4/} See footnote 3.

^{5/} Expenditures for 1959 include those for emergency assistance to Pakistan --wheat, and to friendly peoples, applicable to functional classification 152; for emergency feed program--cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

^{6/} Expenditures for 1959 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

^{7/} For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 4.

^{8/} Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.

^{9/} See footnote 11.

^{10/} See footnote 14.

^{11/} Expenditures for 1959 include those for community facilities --grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing applicable to functional classification 517. These expenditures were made from "Revolving Fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

^{12/} See footnote 6.

^{13/} Expenditures for 1959 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.

^{14/} Expenditures for 1959 include those for lending program--public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.

^{15/} See footnote 13.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 1/	9,536	8,545 1/	-1,362 1/ 2/	602 1/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959 (Est.).....	-634	-1,299	17,585	18,884	388	277
1960 (Est.).....	-182	218	20,477	20,259	-956	556
1958-January.....	-65	-831	820	1,651	541	225
February.....	338	367	1,684	1,317	-171	142
March.....	-273	-437	1,127	1,564	64	101
April.....	-13	-147	1,331	1,479	279	-144
May.....	137	768	2,131	1,363	-597	-34
June.....	-553	508	2,069	1,561	-332	-729
July.....	-376	-675	1,111	1,786	330	-31
August.....	84	543	1,956	1,412	-470	10
September.....	-200	-511	885	1,397	314	-3
October.....	-84	-572	1,025	1,597	519	-32
November.....	352	177	1,486	1,310	212	-37
December.....	-37	-248 3/	1,171	1,419 3/	239 3/	-28

Source: Actual figures through 1952 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 are from the 1960 Budget document, released January 19, 1959, including effects of proposed legislation.

1/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

2/ Includes guaranteed securities beginning 1955 (see Table 4).

3/ Differs from Monthly Statement of Receipts and Expenditures for December 1958, because of error in classification in that statement.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959 (Est.).....	17,585	8,438	984	1,008	1,905	647	65	1,722	2,143	673
1960 (Est.).....	20,477	10,457	1,056	962	2,018	659	62	1,682	2,912	670
1958-January.....	820	341	36	25	44	45	3	123	151	53
February.....	1,684	898	120	86	177	42	3	119	190	51
March.....	1,127	614	75	45	28	38	2	105	150	70
April.....	1,331	768	84	20	96	39	2	123	145	54
May.....	2,131	1,138	155	72	405	38	2	111	168	40
June.....	2,069	916	102	133	155	205	41	296	172	51
July.....	1,111	427	38	141	99	40	3	116	177	69
August.....	1,956	934	130	73	349	39	3	159	206	62
September.....	885	469	55	44	37	36	1	110	188	-54 5/
October.....	1,025	430	41	22	90	40	2	152	180	69
November.....	1,486	664	97	69	249	35	1	117	199	34
December.....	1,171	569	58	45	112	34	2	137	171	44

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958 (see Table 7)

4/ For treatment thereafter, and for treatment prior to 1954 see "Budget Receipts and Expenditures," Table 1, footnote 7).

5/ Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

6/ Net of transfer to miscellaneous budget receipts of \$112 million unallocated increment from reduction in weight of the gold dollar, pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698). See also "Monetary Statistics," Table 6.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 ^{1/}	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 ^{2/}	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	679	1,602
1959 (Est.).....	18,884	18,855	9,656	417	776	2,954	575	87	836	2,553
1960 (Est.).....	20,259	20,257	10,578	524	813	2,511	573	85	947	3,136
1958-January.....	1,651	1,487	720	16	63	344	49	7	65	112
February.....	1,317	1,492	668	18	61	331	46	7	56	118
March.....	1,564	1,532	697	19	62	418	42	6	61	97
April.....	1,479	1,381	729	20	64	426	51	30	59	90
May.....	1,363	1,423	724	20	63	377	47	15	59	109
June.....	1,561	1,627	717	29	63	348	47	8	58	217
July.....	1,786	1,606	841	19	63	320	49	11	57	204
August.....	1,412	1,487	722	20	63	302	48	7	58	222
September.....	1,397	1,498	740	23	63	290	41	4	65	236
October.....	1,597	1,495	721	27	63	207	47	6	67	324
November.....	1,310	1,479	715	28	63	203	42	5	66	348
December.....	1,419 ^{3/}	1,503 ^{3/}	724	24	64	265 ^{3/}	40	6	66	308

Fiscal year or month	Trust accounts, etc. - (Cont.)				Total deposit fund accounts	Deposit fund accounts (net)				Other deposit fund accounts
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds ^{6/}		Government-sponsored enterprises				
	Federal intermediate credit banks ^{4/}	Federal National Mortgage Assoc. ^{2/}				Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
1951.....	-	-	-	387	-194	310	1/	1/	310	-505
1952.....	-	-	-	413	-346	-395	1/	1/	-395	49
1953.....	-	-	-	441	-529	-120	1/	1/	-120	-410
1954.....	-	-	-	495	-558	-437	1/	1/	-437	-121
1955.....	-	-93	9	483	56 ^{1/}	* ^{1/}	170	-269	99	56
1956.....	-	-94	206	425 ^{2/}	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959 (Est.)....	-126	-	359	767	29	n.a.	-139	-748		916
1960 (Est.)....	-	-	485	605	2	n.a.	268	-380		114
1958-Jan.....	7	-51	54	102	164	-2	422	19	-443	166
Feb.....	43	70	36	38	-175	8	134	121	-247	-183
Mar.....	51	54	-23	49	32	-10	78	214	-302	43
Apr.....	66	-144	-56	46	97	7	97	-91	1	90
May.....	62	-26	-96	69	-60	4	22	-30	12	-64
June.....	61	177	-163	66	-66	-4	-192	112	76	-62
July.....	34	-19	-36	61	180	-2	-8	-73	78	182
August....	2	3	-3	43	-74	9	-79	2	86	-83
September..	-12	-4	4	47	-101	*	-24	-163	187	-101
October...	-29	-4	3	63	102	-8	-51	-126	169	110
November..	-37	-12	11	47	-169	7	-64	-56	127	-176
December..	-19	-25	29	22	-84	-5	-124	*	118	-79

Source: See Table 1.

^{1/} Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).^{2/} Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.^{3/} Differs from Monthly Statement of Receipts and Expenditures for December 1958, because of error in classification in that statement.^{4/} Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures; classified as a government-sponsored enterprise beginning January 1, 1959.^{5/} Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).^{6/} Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 7), and the Employees' Life Insurance Fund (net) from its establishment in August 1954.^{7/} Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

- Less than \$500,000.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

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

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks ^{1/}	Other trust accounts
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,668 ^{2/}	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 ^{3/}	1,236	1,241 ^{4/}	-	141	-545	73	-1	314	-	-	24
1956.....	2,617 ^{5/}	2,516 ^{5/}	1,463	-	121	258	135	-16	548	-	-	8 ^{2/}
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959 (Est.)..	-388	-508	-1,004	555	230	-1,020	80	-19	867	-254	*	59
1960 (Est.)..	956	810	-60	540	147	-500	85	-23	735	-153	-	39
1958-Jan.....	-541	-559	-316	37	-36	-314	-2	-3	54	27	*	-5
Feb.....	171	163	70	59	26	-146	-4	-5	62	101	-	*
Mar.....	-64	-118	12	81	-8	-380	-3	-4	79	99	*	6
Apr.....	-279	-268	30	69	-53	-358	-9	-33	42	35	-	9
May.....	597	589	372	100	12	45	-11	-7	47	35	-	-5
June.....	332	314	31	95	72	-224	154	32	224	-61	*	-8
July.....	-330	-314	-289	31	71	-230	-6	-6	72	43	-	-1
Aug.....	470	444	214	85	14	87	-6	-4	95	-58	-	17
Sept.....	-314	-323	-187	51	-17	-241	-7	-3	75	6	-	*
Oct.....	-519	-520	-354	13	-52	-153	-6	-5	59	-32	-	11
Nov.....	-212	-219	-151	30	3	59	-8	-3	32	-195	-	-7
Dec.....	-239 ^{6/}	-250 ^{6/}	-44	57	-8	-129 ^{6/}	-7	-3	53	-200	*	31

Fiscal year or month	Public enterprise funds						Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{1/}	Production credit corporations ^{1/}	Federal National Mortgage Association ^{2/}	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	*	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 ^{2/}	9	102	314	18
Memorandum ^{8/}												
1955.....	126	95 ^{9/}	10	*	1	13	7	170	-10	98	82	*
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19
1957.....	36	78	-60	-40	25	18	14 ^{2/}	39	2	104	-67	1
1958.....	91	51	-	-	6	19	14	460	-1	115	346	*
1959 (Est.)..	120	72	-	-	18	19	11	-139	-	111	-250	-
1960 (Est.)..	146	102	-	-	-10	47	7	268	-	118	150	-
1958-Jan.....	18	12	-	-	*	4	2	422	-	70	352	-
Feb.....	8	5	-	-	*	2	1	134	-	6	128	-
Mar.....	54	9	-	-	41	3	1	78	-	-	78	-
Apr.....	-10	-10	-	-	-5	3	1	97	-	4	93	-
May.....	7	2	-	-	4	1	1	22	-	2	20	-
June.....	19	11	-	-	3	3	2	-192	-	11	-203	-
July.....	-15	2	-	-	3	-21	1	-8	-	-	-8	-
Aug.....	26	17	-	-	5	3	1	-79	-	2	-81	-
Sept.....	9	3	-	-	2	3	1	-24	-	1	-26	*
Oct.....	*	-7	-	-	3	3	1	-51	-	4	-55	*
Nov.....	7	9	-	-	-6	4	1	-61	-	2	-67	*
Dec.....	11	7	-	-	*	3	1	-124	-	8	-132	-

Source: See Table 1.

^{1/} See Table 3, footnote 4. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

^{2/} For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

^{3/} Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 1).

^{4/} Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 9).

^{5/} Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

^{6/} Differs from Monthly Statement of Receipts and Expenditures for December 1958, because of error in classification in that statement.

^{7/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is all in guaranteed securities.

^{8/} See Table 3.

^{9/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 7.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

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

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1951.....	-384	-10	1	*	-12	*
1952.....	72	-16	-1	*	-16	*
1953.....	25	-7	1	*	-7	*
1954.....	4	-29	-	*	-30	*
1955.....	-602 ^{1/}	37	-	*	37	*
1956.....	-173	-30	-	*	-30	*
1957.....	-1,085	-13	-	*	-33	*
1958.....	-567	6	-	*	6	*
1959 (Est.).....	-277 ^{2/}	-4	-	*	4	*
1960 (Est.).....	-556 ^{2/}	9	-	*	9	*
1958-January.....	-225	3	-	*	3	*
February.....	-142	-2	-	*	-2	*
March.....	-101	-1	-	*	-1	*
April.....	144	10	-	*	10	*
May.....	34	-3	-	*	-3	*
June.....	729	-4	-	*	-4	*
July.....	31	-1	-	*	-1	*
August.....	-10	-6	-	*	-6	*
September.....	3	-9	-	*	-9	*
October.....	32	6	-	*	6	*
November.....	37	5	-	*	5	*
December.....	28	-2	-	*	-2	*

Fiscal year or month	Securities not guaranteed by the United States										
	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises			
			Federal intermediate credit banks ^{3/}	Federal National Mortgage Association ^{4/}	Home Owners' Loan Corporation	Federal intermediate credit banks ^{3/}	Federal National Mortgage Association ^{5/}	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal land banks
1951.....	-374	*	-	-	*	-	-	-374	-	-375	1
1952.....	88	-98	-98	-	*	-	-	186	-	285	-99
1953.....	32	65	65	-	*	-	-	-33	-	12	-45
1954.....	33	44	44	-	*	-	-	-11	-	136	-146
Memorandum ^{6/}											
1955.....	-639 ^{1/}	-639	-69	-570	*	-	-	-269	10	-226	-53
1956.....	-144	-144	-	-	*	-	-100	-872	-23	-588	-261
1957.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191	-230
1958.....	-573	-573	-	-233	*	-225	-115	167	-20	282	-95
1959 (Est.).....	-233	-233	-	6	*	110	-350	-748 ^{7/}	-51	-250	-147
1960 (Est.).....	-485	-485	-	-	*	-	-485	-380 ^{7/}	-	-150	-130
1958-January.....	-228	-228	-	-229	-	*	*	19	*	19	*
February.....	-140	-140	-	1	-	-41	-101	121	-	148	-27
March.....	-100	-100	-	*	-	-50	-50	214	30	183	1
April.....	134	134	-	*	-	-66	200	-91	*	-91	*
May.....	37	37	-	-	-	-63	100	-30	-8	*	-23
June.....	733	733	-	796	-	-63	*	112	*	111	1
July.....	32	32	-	5	-	-37	64	-73	*	-30	-43
August.....	-4	-4	-	1	*	-4	*	2	-	*	2
September.....	12	12	-	*	-	12	1	-163	-33	-130	*
October.....	26	26	-	*	*	25	*	-126	-20	-106	*
November.....	32	32	-	*	-	31	*	-56	*	*	-56
December.....	30	30	-	*	*	30	*	*	*	-	*

Source: See Table 1.

^{1/} Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

^{2/} Total includes estimated net sales by Tennessee Valley Authority of \$40 million for 1959 and \$80 million for 1960 under proposed legislation.

^{3/} Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959;

and as a Government-sponsored enterprise thereafter (see table 3, footnote 3).

^{4/} Management and liquidating functions.

^{5/} Secondary market operations.

^{6/} See Table 3.

^{7/} Total includes estimated net sales by Federal intermediate credit banks of \$300 million for 1959 and \$100 million for 1960.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 6.- Federal Old-Age and Survivors Insurance Trust Fund ^{1/}

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total ^{2/}	Appropriations ^{3/}	Deposits by States ^{4/}	Net earnings on investments	Other ^{5/}	Total	Benefit payments	Refunds of taxes ^{6/}
1937-50.....	16,657.1	15,131.9	-	1,517.3	8.0	3,764.5	3,375.6	-
1951.....	3,411.5	3,119.5	.9	287.4	3.7	1,568.5	1,498.1	-
1952.....	3,931.5	3,568.6	25.7	333.5	3.7	2,067.1	1,982.4	-
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
1959 (Est.).....	8,437.5	7,354.0	550.0	532.9	-	9,656.0	9,060.0	75.0
1960 (Est.).....	10,456.5	9,276.0	660.0	519.8	-	10,577.5	10,025.0	76.0
1958-January.....	341.1	277.5	62.2	1.4	-	719.9	632.6	72.0
February.....	897.6	847.8	38.7	11.0	-	668.4	654.7	-
March.....	614.0	558.9	39.2	15.8	-	696.7	680.7	-
April.....	768.4	624.0	123.1	21.4	-	729.3	710.5	-
May.....	1,138.1	1,085.8	42.6	9.7	-	724.0	710.2	-
June.....	915.9	687.4	10.6	217.6	-	717.1	711.2	.3
July.....	427.2	301.0	124.6	1.6	-	841.3	697.7	-
August.....	934.5	917.3	5.2	11.9	-	722.0	707.6	-
September.....	469.2	449.9	3.4	16.0	-	739.8	716.5	-
October.....	430.2	324.8	84.0	21.4	-	720.6	703.0	-
November.....	684.5	662.7	12.3	9.5	-	715.3	698.8	-
December.....	569.1	352.6	2.5	214.0	-	723.9	703.6	-
1937 to date ^{7/}	64,760.0	57,999.6	1,434.1	5,274.4	50.8	42,895.6	41,069.5	324.2

Fiscal year or month	Expenditures, etc. - (Continued)			Net increase or decrease (-), in assets	Assets, end of period		
	Transfers to Railroad Retirement Account ^{8/}	Administrative expenses			Total	Investments	Unexpended balance
		Reimbursements to general fund ^{9/}	Bureau of OASI ^{10/}				
1937-50.....	-	247.7	141.2	12,892.6	12,892.6	12,644.8	247.8
1951.....	-	18.6	51.9	1,843.0	14,735.6	14,322.8	412.8
1952.....	-	24.8	59.9	1,864.5	16,600.0	16,273.1	327.0
1953.....	-	24.4	65.1	1,766.3	18,366.4	17,817.6	548.8
1954.....	-	26.0	62.7	1,675.5	20,042.6 ^{7/}	19,339.9	702.8
1955.....	-	27.1	76.2	1,098.4	21,141.0	20,580.5	560.5
1956.....	-	30.7	93.8	1,452.1	22,593.1	22,043.0	550.1
1957.....	-	36.9	119.4	435.8	23,028.9	22,263.3	765.6
1958.....	-	34.5	131.3	-216.7	22,812.6	21,764.2	1,048.4
1959 (Est.).....	338.4	37.3	145.3	-1,218.5	21,594.1	20,759.2	834.9
1960 (Est.).....	269.0	38.4	169.2	-121.0	21,473.1	20,699.2	773.8
1958-January.....	-	3.3	11.9	-378.8	22,014.1	21,249.6	764.5
February.....	-	3.3	10.4	229.1	22,243.2	21,319.3	923.9
March.....	-	3.3	12.7	-82.7	22,160.5	21,331.7	828.8
April.....	-	2.5	16.4	39.1	22,199.6	21,362.1	837.5
May.....	-	2.5	11.3	414.2	22,613.8	21,733.6	880.1
June.....	-	2.5	3.2	198.8	22,812.6	21,764.2	1,048.4
July.....	124.4	3.3	15.8	-414.1	22,398.5r	21,475.0	923.5r
August.....	-	3.3	11.1	212.5	22,611.0r	21,689.0	921.9r
September.....	-	5.0	18.3	-270.5	22,340.4r	21,502.4	838.1r
October.....	-	3.2	14.4	-290.4	22,050.0	21,148.2	901.9
November.....	-	3.2	13.3	-30.8	22,019.3	20,997.6	1,021.7
December.....	-	3.2	17.2	-154.8	21,864.4	20,953.4	911.0
1937 to date ^{7/}	124.4	485.7	891.8	21,864.4	21,864.4	20,953.4	911.0

Source: See Table 1.

- ^{1/} Includes transactions under the predecessor Old-Age Reserve Account.
^{2/} Beginning November 1951, total includes small amounts in the nature of recoveries from expenditures incidental to the operations.
^{3/} For basis, see "Budget Receipts and Expenditures," Table 1, footnote 11.
^{4/} To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).
^{5/} Through 1952, consists of transfers from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning with 1954, consists of transfers from the Railroad Retirement Account (see Table 8).
^{6/} Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).

^{7/} Includes adjustments to monthly statement basis.^{8/} See Table 8.

^{9/} Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Title II of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 10).

^{10/} Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts; previously they were included in reimbursements to the general fund under the provisions of what is now section 401 (g) (1) of the U. S. Code. Beginning 1954 figures include also construction and equipment of office buildings.

r Revised.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Interest on investments
	Total	State accounts	Railroad Unemployment Insurance Account 1/		Federal Unemployment Account 4/	
		Deposits by States	Contributions 2/	Transfers from Administration Fund 3/	Transfers from general fund	
1936-50.....	16,024.9 2/	13,645.7	886.7	-	-	1,304.5
1951.....	1,541.6	1,362.6	14.9	-	-	164.1
1952.....	1,643.3	1,439.0	15.4	4.4	-	184.5
1953.....	1,593.8	1,371.1	15.0	4.9	-	202.8
1954.....	1,492.5	1,246.0	17.8	4.2	-	224.4
1955.....	1,425.4	1,146.2	14.2	1.6	64.3	199.1
1956.....	1,728.1	1,330.1	27.6	3.6	167.8	198.9
1957.....	1,912.0	1,541.7	71.1	3.2	71.2	224.8
1958.....	1,855.5	1,500.7	90.4	-	33.5	230.9
1959 (Est.).....	1,905.0	1,600.0	100.0	-	-	205.0
1960 (Est.).....	2,017.6	1,700.0	110.0	-	5.6	202.0
1958-January.....	43.5	43.0	.5	-	-5	.5
February.....	176.5	168.9	7.1	-	-5	1.0
March.....	28.0	12.6	13.7	-	-1.0	2.7
April.....	95.5	81.6	.7	-	-	13.2
May.....	405.3	394.2	9.1	-	-5	2.5
June.....	154.7	9.8	15.0	-	38.7	91.2
July.....	99.3	97.8	.8	.5	-	.3
August.....	349.5	337.8	10.5	-	-	1.1
September.....	36.5	15.6	12.7	6.6	-	1.6
October.....	89.6	77.0	.8	.1	-	11.7
November.....	249.2	236.5	10.5	.9	-	1.3
December.....	111.6	15.2	13.3	1.2	-	82.0
1936 to date 6/.....	30,154.0	25,364.2	1,201.9	112.1	336.7	3,031.9

Fiscal year or month	Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	State accounts	Railroad Unemployment Insurance Account 1/			Total	Investments	Unexpended balance
		Withdrawals by States	Benefit Payments	Administrative expenses				
1936-50.....	8,587.0 2/	8,072.4	407.5 7/	-	7,437.9	7,414.3	23.6	
1951.....	900.3	848.3	52.0	-	641.3	8,064.2	15.0	
1952.....	1,048.6	1,000.3	48.3	-	594.7	8,673.9	26.9	
1953.....	1,009.8	912.6	97.3	-	584.0	9,246.7 6/	9.7	
1954.....	1,744.9	1,604.8	140.0	-	-252.4	8,994.3	5.4	
1955.....	1,965.4	1,759.5	205.9	-	-540.0	8,454.3	10.5	
1956.....	1,392.6	1,287.0	105.7	-	335.5	8,789.8	88.3	
1957.....	1,643.9	1,510.7	133.1	-	268.2	9,057.9	82.3	
1958.....	3,148.0	2,926.4	221.6	-	-1,292.5	7,765.4	44.8	
1959 (Est.).....	2,954.3	2,750.0	204.3	-	-1,049.3	6,716.1	15.5	
1960 (Est.).....	2,511.5	2,375.0	136.5	-	-493.9	6,222.2	21.6	
1958-January.....	343.8	318.9	24.9	-	-300.3	8,806.1	22.5	
February.....	330.6	305.9	24.7	-	-154.1	8,652.0	14.7	
March.....	418.1	392.5	25.6	-	-390.1	8,261.9	4.4	
April.....	426.3	399.3	26.9	-	-330.8	7,931.1	32.1	
May.....	377.3	353.1	24.2	-	28.0	7,959.1	14.7	
June.....	348.3	328.4	19.9	-	-193.7	7,765.4	44.8	
July.....	320.1	302.3	17.8	-	-220.8	7,544.7r	54.0	
August.....	302.5	277.9	24.5	-	47.0	7,591.7	13.7r	
September.....	289.6	261.6	23.6	4.5	-253.1	7,345.9 8/	9.3 8/	
October.....	207.2	182.5	24.2	.5	-117.7	7,228.2	44.6	
November.....	202.9	178.8	20.4	3.7	46.3	7,274.5	31.4	
December.....	265.2 9/	239.5 9/	25.0	.7	-153.6	7,120.9	7.0	
1936 to date 6/.....	23,040.3	21,376.9	1,546.8	9.4	7,113.7 10/	7,120.9	7.0	

Source: See Table 1.

1/ Excludes interim advance of \$15 million from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.

2/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses.

3/ Excess funds of the Railroad Unemployment Insurance Administration Fund, transferred under act of October 10, 1940 (45 U.S.C. 361 (d)).

4/ Excess of collections from the Federal Unemployment tax over employment security administrative expenses, to be used for a \$200 million reserve in the Federal unemployment account available for advances to States under act approved August 5, 1954 (42 U.S.C. 1102).

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

6/ Includes adjustments to monthly statement basis.

7/ Includes transfers to the Railroad Unemployment Insurance Administration Fund as follows: \$9.7 million in 1949 and \$2.6 million in 1950, representing adjustment for over-collections due to retroactive change in tax rate (45 U.S.C. 358).

8/ Includes an adjustment of \$7.2 million pursuant to Public Law 85-927, approved September 6, 1958, which requires that the Railroad Unemployment Insurance Administration Fund shall be maintained in the Unemployment Trust Fund.

9/ Differs from Monthly Statement of Receipts and Expenditures for December 1958, because of error in classification in that statement.

10/ Excludes adjustment pursuant to Public Law 85-927; see footnote 8. Revised.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	Transfers from FOASI Trust Fund 2/	Total	Benefit payments	Transfers to FOASI Trust Fund 2/	Administrative expenses 3/		Total	Investments	Unexpended balance 4/
1936-50.....	4,326.5	4,088.0	238.5	-	2,082.6	2,078.1	-	4.5	2,244.0	2,244.0	2,057.6	186.4
1951.....	561.0	490.8	70.2	-	321.0	316.2	-	4.9	240.0	2,483.9	2,414.5	69.4
1952.....	829.7	750.8 2/	78.9	-	390.7	384.6	-	6.1	439.0	2,922.9	2,863.1	59.8
1953.....	742.3	653.0	89.3	-	465.1	458.9	-	6.1	277.2	3,201.9 6/	3,142.8	59.1
1954.....	717.9	619.2 2/	98.7	-	502.0	484.6	11.6	5.8	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	-	585.1	569.3	9.6	6.3	114.8	3,532.5	3,485.9	46.6
1956 7/.....	739.3r	634.3r	105.0	-	610.6	596.4	7.4	6.8	128.6r	3,661.2r	3,606.5	54.7r
1957.....	722.6	615.9	106.7	-	682.0	669.7	5.2	7.1	40.5	3,701.7r	3,642.1	59.7r
1958.....	695.2	574.9	120.3	-	729.7	719.5	1.6	8.6	-34.6	3,667.1	3,609.0	58.2
1959 (Est.).....	1,008.4	560.0	110.0	338.4	776.4 8/	758.0	-	9.4	232.0	3,899.2	3,839.0	60.2
1960 (Est.).....	962.5 2/	575.0	112.5	269.0	813.4	804.0	-	9.4	149.1	4,048.3	3,986.0	62.3
1958-January.....	25.3	18.7	6.6	-	62.7	61.9	-	.8	-37.4	3,622.3r	3,559.9	62.4r
February.....	86.3	77.7	8.6	-	60.7	60.2	-	.6	25.6	3,647.9r	3,585.7	62.2r
March.....	44.7	43.0	1.8	-	61.9	61.0	-	.9	-17.2	3,630.7r	3,578.0	52.7r
April.....	20.5	17.0	3.4	-	63.6	62.9	-	.7	-43.1	3,587.6r	3,524.8	62.9r
May.....	72.4	70.2	2.2	-	63.1	62.4	-	.6	9.3	3,597.0r	3,537.0	60.0r
June.....	133.0	43.1	89.9	-	62.9	62.0	-	.9	70.2	3,667.1	3,609.0	58.2
July.....	141.3	16.7	.2	124.4	63.3	62.6	-	.7	78.1	3,745.2r	3,680.2	65.0r
August.....	72.9	72.2	.6	-	62.9	61.9	-	1.0	10.0	3,755.2r	3,693.9	61.3r
September.....	44.5	44.0	.5	-	63.4	62.6	-	.8	-18.9	3,736.3r	3,677.3	59.0r
October.....	21.9	20.6	1.3	-	63.4	62.7	-	.7	-41.5	3,694.8	3,625.7	69.1
November.....	69.1	67.8	1.4	-	63.0	62.3	-	.7	6.2	3,701.0	3,628.4	72.6
December.....	44.7	43.7	1.0	-	63.6	62.9	-	.7	-18.9	3,682.1	3,620.6	61.5
1936 to date 6/.	10,430.5	9,292.6	1,013.5	124.4	6,748.4	6,652.3	35.4	60.7	3,682.1	3,682.1	3,620.6	61.5

Sources: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)). Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see Budget Receipts and Expenditures, Table 1). For prior years, appropriations were included here when made, but were included in Table 2 when the funds were transferred from the general fund. Beginning 1954 includes unappropriated transfers of tax receipts.

2/ Pursuant to the financial interchange provisions of the Railroad Retirement Act, as amended October 30, 1951 (45 U.S.C. 228e (k)).

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

4/ Includes unappropriated receipts beginning fiscal year 1954.

5/ Appropriations reduced by \$19.8 million in November 1951 and \$18.7 million in August 1953 and these amounts transferred to surplus (65 Stat. 755; 67 Stat. 245).

6/ Includes adjustments to monthly statement basis.

7/ Includes adjustment due to reporting change to a collection basis.

8/ Includes \$9 million estimated transfer to Federal disability insurance trust fund.

9/ Includes \$6 million estimated transfer from Federal disability insurance trust fund.

r Revised.

Table 9.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-50.....	9,759.2	4,604.6	4,160.2	994.5	4,363.4	1,730.4	2,633.0	5,395.8	5,395.8	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.9	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	596.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0	-	512.0	137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	-	515.0	92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	-	543.6	96.2	5,679.7	5,665.3	14.4
1959 (Est.).....	647.0	n.a.	n.a.	n.a.	575.0	-	n.a.	72.0	5,751.6	5,745.4	6.3
1960 (Est.).....	659.2	n.a.	n.a.	n.a.	573.3	-	n.a.	85.9	5,837.5	5,830.5	7.0
1958-January.....	45.1	43.5	1.6	*	48.8	-	48.8	-3.7	5,550.4	5,538.3	12.1
February.....	41.8	40.5	1.2	.1	45.7	-	45.7	-3.9	5,546.5	5,534.3	12.2
March.....	38.1	37.3	.7	.1	41.7	-	41.7	-3.6	5,542.9	5,531.3	11.6
April.....	38.7	37.2	1.3	.2	50.6	-	50.6	-11.9	5,531.0	5,522.3	8.7
May.....	37.7	36.7	.7	.3	46.8	-	46.8	-9.1	5,522.0	5,511.3	10.6
June.....	204.9	38.4	1.2	165.3	47.2	-	47.2	157.7	5,679.7	5,665.3	14.4
July.....	39.8	39.0	.8	*	49.0	-	49.0	-9.2	5,670.5r	5,659.3	11.1r
August.....	39.3	39.3	-	*	47.9	-	47.9	-8.6	5,661.8r	5,653.3	8.5r
September.....	35.9	35.8	-	*	41.2	-	41.2	-5.3	5,656.5r	5,646.3	10.2r
October.....	39.6	36.7	2.9	.1	47.0	-	47.0	-7.4	5,649.1	5,640.3	8.8
November.....	34.8	33.4	1.3	.1	42.1	-	42.1	-7.3	5,641.8	5,632.3	9.5
December.....	34.2	32.9	1.2	.1	40.5	-	40.5	-6.3	5,635.5	5,625.3	10.2
1941 to date.....	15,195.6	8,216.3	4,709.2	2,270.1	9,560.1	9,560.1	-	5,635.5	5,635.5	5,625.3	10.2

Sources: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 805).

* Less than \$50,000.

n.a. Not available.

r Revised.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Investments of Specified Trust Accounts in Public Debt Securities,
by Issues, as of December 31, 1958

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:			
Treasury notes:			
3-1/2% - Series B-1959.....	25.0	21.5	10.0
3-1/2 - Series A-1960.....	47.5	-	10.0
4 - Series A-1961.....	119.1	-	10.0
3-5/8 - Series A-1962.....	176.0	-	5.2
4 - Series B-1962.....	15.0	-	10.0
3-3/4 - Series C-1962.....	20.0	-	15.0
2-5/8 - Series A-1963.....	30.0	-	-
Treasury bonds:			
2-1/4% - 1959-62 (dated 6/1/45).....	.9	-	-
2-1/4 - 1959-62 (dated 11/15/45).....	3.3	-	4.0
2-3/4 - 1961.....	2.0	-	15.0
2-1/2 - 1961.....	10.4	-	-
2-1/2 - 1962-67.....	58.6	-	51.0
2-1/2 - 1963.....	4.5	-	-
2-1/2 - 1963-68.....	116.5	-	56.0
2-1/2 - 1964-69 (dated 4/15/43).....	26.3	-	29.0
2-1/2 - 1964-69 (dated 9/15/43).....	77.8	-	7.0
2-5/8 - 1965.....	211.9	-	-
2-1/2 - 1965-70.....	456.7	-	-
3 - 1966.....	25.0	8.5	10.0
2-1/2 - 1966-71.....	308.1	-	-
2-1/2 - 1967-72 (dated 6/1/45).....	2.6	2.6	-
2-1/2 - 1967-72 (dated 10/20/41).....	152.2	2.3	7.0
2-1/2 - 1967-72 (dated 11/15/45).....	9.8	1.8	-
4 - 1969.....	26.5	25.0	10.0
3-7/8 - 1974.....	25.0	25.0	5.0
3-1/4 - 1978-83.....	45.1	-	50.0
3-1/4 - 1985.....	-	6.9	7.0
3-1/2 - 1990.....	56.5	20.8	3.0
3 - 1995.....	85.2	3.2	-
2-3/4 - Investment Series B-1975-80.....	1,064.9	-	745.0
Total public issues.....	3,202.4	117.5	1,059.2
Special issues:			
Certificates:			
2-1/2% - Series 1959.....	5,308.4	-	-
2-5/8 - Series 1959.....	3,759.9	-	6,054.7
Notes:			
3% - Series 1959 to 1963.....	-	3,503.1	-
2-1/2 - Series 1959 to 1963.....	3,860.0	-	-
Bonds:			
2-1/2% - Series 1963-1968.....	4,825.0	-	-
Total special issues.....	17,753.3	3,503.1	6,054.7
Net unamortized premium and discount.....	-2.3	-	*
Accrued interest purchased.....	*	-	-
Total investments.....	20,953.4	3,620.6	7,114.0

Source: Bureau of Accounts.

* Less than \$50,000.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget 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 Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) 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.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1951.....	53,390	45,797	7,593	-5,796	43	1,839	-
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958.....	81,893	83,413	-1,520	5,760	59	4,159	140
1959 (Est.).....	81,651	94,899	-13,248	8,516	60	-4,349	-323
1960 (Est.).....	93,502	92,875	626	-686	60	-	-
1958-January.....	5,374	6,377	-1,003	-36	6	-1,101	68
February.....	7,759	6,740	1,020	-107	6	888	30
March.....	10,485	6,509	3,976	-2,114	8	1,682	187
April.....	4,626	6,814	-2,188	2,686	7	412	94
May.....	6,908	7,021	-114	-96	5	-357	152
June.....	11,685	8,015	3,670	-285	3	3,619	-231
July.....	3,784	7,912	-4,128	-569	2	-4,630	-65
August.....	6,554	7,594	-1,040	2,575	3	1,249	288
September.....	7,936	8,283	-348	-1,374	3	-1,269	-450
October.....	3,596	8,028	-4,432	4,027	2	-565	161
November.....	6,231	7,200	-969	3,003	3	1,991	46
December.....	6,791	8,522	-1,732	51	4	-1,564	-113
1959 to date.....	34,892	47,541	-12,649	7,713	17	-4,788	-131

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for

explanation of reporting bases, see page II); estimates are from the 1960 Budget document, released January 19, 1959, including effects of proposed legislation.

Table 2.- 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 (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1951.....	53,433	45,718	7,715	-5,875	1,839
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959 (Est.).....	81,711	94,577	-12,866	8,516	-4,349
1960 (Est.).....	93,562	92,875	686	-686	-
1958-January.....	4,891	5,940	-1,050	-52	-1,101
February.....	7,898	6,854	1,043	-155	888
March.....	11,000	7,153	3,847	-2,165	1,682
April.....	4,484	6,704	-2,220	2,632	412
May.....	6,713	6,897	-184	-174	-357
June.....	11,779	7,811	3,968	-349	3,619
July.....	3,298	7,290	-3,992	-638	-4,630
August.....	7,023	8,332	-1,309	2,558	1,249
September.....	8,031	7,880	152	-1,421	-1,269
October.....	3,197	7,745	-4,548	3,983	-565
November.....	6,384	7,375	-991	2,982	1,991
December.....	6,843	8,439	-1,597	33	-1,564
1959-January.....	4,885	7,455	-2,570	3,527	957
1959 to date.....	39,661	54,517	-14,856	11,025	-3,831

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1960 Budget document, released January 19, 1959, including effects of proposed legislation. 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.

CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net differences due to reporting method (See also Table 4)	
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
1958.....	69,117	16,329	85,446	3,493	*	59	3,553	81,893	59	141	82,094
1959 (Est.).....	68,000	17,585	85,585	3,874	*	60	3,934	81,651	60	-	81,711
1960 (Est.).....	77,100	20,477	97,577	4,015	*	60	4,075	93,502	60	-	93,562
1958-January....	4,786	820	5,606	227	*	6	233	5,374	6	-489	4,891
February.....	6,299	1,684	7,983	217	*	6	223	7,759	6	132	7,898
March.....	9,501	1,127	10,628	135	*	8	143	10,485	8	507	11,000
April.....	3,496	1,331	4,827	194	*	7	201	4,626	7	-149	4,484
May.....	4,925	2,131	7,056	144	*	5	148	6,908	5	-199	6,713
June.....	10,785	2,069	12,854	1,167	*	3	1,169	11,685	3	91	11,779
July.....	2,946	1,111	4,057	271	*	2	273	3,784	2	-488	3,298
August.....	4,838	1,956	6,793	236	*	3	239	6,554	3	465	7,023
September....	7,208	885	8,094	155	*	3	158	7,936	3	93	8,031
October.....	2,769	1,025	3,794	195	*	2	198	3,596	2	-402	3,197
November.....	4,962	1,486	6,448	214	*	3	217	6,231	3	150	6,384
December.....	6,180	1,171	7,351	556	*	4	560	6,791	4	48	6,843

Source: See Table 1.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government-sponsored enterprise (net) 3/	Total	Intragovernmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 2/		
1951.....	44,058	3,654	281	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 8/	-435 6/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 7/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958.....	71,936	10,069	-229	81,777	3,493	470	83,413	-140	506	141	83,188
1959 (Est.).....	80,871	18,884	887	100,642	3,874	1,870	94,899	323	-	-	94,577
1960 (Est.).....	77,030	20,259	112	97,401	4,015	510	92,875	-	-	-	92,875
1958-January....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,940
February.....	5,528	1,317	-255	6,590	217	-367	6,740	-30	48	132	6,854
March.....	5,749	1,564	-291	7,021	135	377	6,509	-187	51	507	7,153
April.....	6,122	1,479	-6	7,594	194	566	6,814	-94	54	-149	6,704
May.....	5,846	1,363	8	7,216	144	51	7,021	-152	78	-199	6,897
June.....	6,621	1,562	78	8,262	1,167	-920	8,015	231	64	91	7,811
July.....	6,613	1,786	80	8,479	271	296	7,912	65	69	-468	7,290
August.....	6,196	1,412	77	7,687	236	-143	7,594	-288	17	465	8,332
September....	6,633	1,397	187	8,218	155	-221	8,283	450	46	93	7,880
October.....	7,144	1,597	177	8,918	195	695	8,028	-161	43	-402	7,745
November.....	6,237	1,310	120	7,666	214	252	7,200	-46	21	150	7,375
December....	7,080	1,419 8/	124	8,623	556	-456	8,522	113	18	48	8,439

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1951.....	87	•	20	147	892	6	378	398	2	1,930
1952.....	102	•	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,186	5	430	167	16	2,110
1955.....	173	7	61	1	1,173	5	439	166	16	2,061
1956.....	297	18	102	2	1,207	5	574	521	12	2,739
1957.....	455	10	104	1	1,318	6	644	695	10	3,242
1958.....	557	9	221	1	1,342	8	662	661	11	3,493
1959 (Est.).....	341	12	246	4	1,321	9	744	839	356	3,874
1960 (Est.).....	616	11	238	4	1,322	9	719	813	284	4,015
1958-January.....	15	-	76	-	9	•	62	64	1	227
February.....	25	-	46	-	26	1	57	61	1	217
March.....	•	-	4	-	22	2	52	54	1	135
April.....	24	-	3	-	41	•	61	64	1	194
May.....	5	4	4	-	19	1	54	55	1	144
June.....	208	1	7	-	799	•	48	102	1	1,167
July.....	11	-	3	-	2	•	56	74	125	271
August.....	31	-	5	•	19	•	76	104	1	236
September.....	1	-	16	1	19	3	54	60	1	155
October.....	•	-	4	-	36	•	72	81	1	195
November.....	5	4	71	-	18	1	56	59	1	214
December.....	96	-	4	-	318	•	67	70	1	556

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 2/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Notes to International Monetary Fund 6/		
1951.....	638	-	-1	-160	13	-214	275
1952.....	756	-	-1	-58	-5	-401	279
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-2	156	-55	615
1956.....	456	-15	•	-7	175	335	943
1957.....	388	234	•	-6	-674	-753	-811
1958.....	254	91	•	-4	-450	579	470
1959 (Est.).....	525	-	•	-2	1,170	177	1,870
1960 (Est.).....	400	-	•	-2	-	112	510
1958-January.....	31	41	•	•	-13	559	618
February.....	-44	-274	•	-1	-2	-40	-367
March.....	-11	216	•	•	-56	228	377
April.....	-121	257	•	-	-4	454	586
May.....	43	477	•	•	25	-94	51
June.....	66	-1,103	•	•	-72	190	-920
July.....	56	233	•	•	14	-8	296
August.....	65	-323	•	•	-13	129	-143
September.....	56	209	•	-	7	-493	-221
October.....	123	255	•	•	61	257	695
November.....	141	151	•	•	-	-40	292
December.....	76	-134	•	•	70	-467	-456

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public							Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies				
		Public and trust enterprise funds	Government-sponsored enterprises	Trust funds	Public enterprise funds	Government-sponsored enterprises		
1951.....	-2,135	10	374	3,369	104	84	-5,308	
1952.....	3,883	114	-186	3,355	101	179	175	
1953.....	6,966	-59	33	3,068	79	153	3,640	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130	
1955.....	3,115	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,392	
1958.....	5,816	567	-167	105	91	461	5,560	
1959 (Est.).....	8,657	277	748	-508	120	-139	10,209	
1960 (Est.).....	-	556	380	810	146	268	-288	
1958-January.....	-343	225	-19	-599	18	422	-18	
February.....	124	142	-121	163	8	134	-159	
March.....	-2,055	101	-214	-118	54	78	-2,181	
April.....	2,433	-144	91	-268	-10	97	2,561	
May.....	595	-34	30	589	7	22	-28	
June.....	691	-729	-112	312	19	-191	-291	
July.....	-877	-31	73	-314	-15	-8	-498	
August.....	3,009	10	-2	444	26	-79	2,626	
September.....	-1,810	-3	163	-323	9	-24	-1,311	
October.....	3,546	-32	126	-520	*	-51	4,210	
November.....	2,848	-37	56	-219	7	-64	3,144	
December.....	-138	-28	*	-250 3/	11	-124	197	

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 8/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 4/	Issuance of public debt securities representing expenditures, or refunds of receipts 5/				Total deductions			
		Adjusted service bonds 6/	Armed forces leave bonds 6/	Notes to International Monetary Fund 6/	Excess profits tax refund bonds 7/				
1951.....	638	-1	-160	13	-1	489	-5,796	79	-5,875
1952.....	758	-1	-68	-9	-1	680	-505	170	-674
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-5	-274	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959 (Est.).....	525	*	-2	1,170	*	1,693	8,516	-	8,516
1960 (Est.).....	400	*	-2	-	*	398	-686	-	-686
1958-January.....	31	*	*	-13	*	18	-36	15	-52
February.....	44	*	-1	-8	*	-52	-107	46	-155
March.....	-11	*	*	-56	*	-67	-2,114	51	-2,165
April.....	-121	*	-	-4	*	-125	2,686	54	2,632
May.....	43	*	*	25	*	68	-36	78	-174
June.....	66	*	*	-72	*	-6	-285	64	-349
July.....	56	*	*	14	*	70	-569	69	-638
August.....	65	*	-	-13	*	51	2,575	17	2,558
September.....	56	*	-	7	*	63	-1,374	46	-1,421
October.....	123	*	*	61	*	183	4,027	43	3,983
November.....	141	*	*	-	*	141	3,003	21	2,982
December.....	76	*	*	70	*	145	51	18	33

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 1.
 2/ For further detail, see "Trust Account and Other Transactions," Table 2.
 3/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 4/ Consists of seigniorage on silver and 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.
 • Less than \$500,000.

Footnotes to Table 4

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 2.
 2/ For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States.
 3/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown
- in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 4/ Not reported prior to 1954.
 5/ Consists of only those market transactions not cleared through the Treasurer's account.
 6/ See Table 7, footnote 1.
 7/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
 8/ Differs from Monthly Statement of Receipts and Expenditures for December 1958, because of error in classification in that statement.

Footnotes to Table 5

- 1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
 2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
 3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.
 4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6), and beginning with fiscal year 1959 excludes voluntary contributions.
- 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
 • Less than \$500,000.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
 3/ 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 redemption (-).
 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 325).
 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
 • Less than \$500,000.

Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
 3/ Differs from Monthly Statement of Receipts and Expenditures for December 1958, because of error in classification in that statement.
- 4/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
 5/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance or redemption (-).
 6/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
 7/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
 8/ Market transactions in public debt securities and agency obligations.
 • Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

A detailed description of the Treasury's 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

End of fiscal year or month	(In millions of dollars)										Liabilities ^{1/}	Balance in account of Treasurer of U. S.
	Treasury operating balance				Assets					Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories				
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357	
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969	
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670	
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766	
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 ^{2/}	6,216 ^{2/}	
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546	
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749	
1957-Dec.....	481	3,084	508	4,072	208	83	145	369	4,877	270	4,606	
1958-Jan.....	469	1,767	491	2,727	227	60	325	348	3,686	181	3,505	
Feb.....	516	2,837	398	3,752	247	52	223	337	4,611	217	4,394	
Mar.....	474	4,596	402	5,472	279	44	163	317	6,275	199	6,076	
Apr.....	594	4,558	399	5,551	295	33	432	384	6,694	207	6,487	
May.....	395	4,730	401	5,526	272	68	136	330	6,332	202	6,130	
June.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749	
July.....	617	3,262	401	4,279	269	44	270	359	5,222	103	5,119	
Aug.....	540	4,769	399	5,709	268	26	105	355	6,463	95	6,368	
Sept.....	371	3,535	398	4,304	268	60	157	417	5,206	107	5,099	
Oct.....	363	2,916	396	3,675	266	45	249	401	4,635	101	4,534	
Nov.....	424	4,879	402	5,704	278	76	152	409	6,619	94	6,525	
Dec.....	358	3,468	396	4,222	292	46	140	399	5,099	138	4,961	

Source: Daily Treasury statement.

^{1/} Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

^{2/} Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 2). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

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							Withdrawals	Balance			
	Proceeds from sales of securities ^{1/}				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise ^{2/}	Income (by special arrangement) ^{3/}				High	Low	Average
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1957-December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779
1958-January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,103	1,731
February.....	258	-	-	36	3,161	-	3,455	2,385	2,837	2,925	1,138	1,782
March.....	252	-	-	1,328	2,726	2,127	6,433	4,674	4,596	5,447	2,380	3,645
April.....	242	-	-	3,823	1,091	21	5,177	5,216	4,558	4,558	1,614	3,655
May.....	226	-	-	-	2,953	-	3,179	3,006	4,730	5,429	4,153	4,696
June.....	234	-	-	1,029	2,863	5,619	9,744	6,257	8,218	8,869	2,653	5,431
July.....	266	-	-	-	1,168	186	1,620	6,576	3,262	8,055	3,262	5,263
August.....	224	-	3,553	-	2,968	-	6,745	5,237	4,769	5,400	1,975	4,531
September.....	209	-	-	-	2,783	1,218	4,210	5,444	3,535	4,513	1,284	3,218
October.....	212	-	-	3,653	1,086	23	4,974	5,593	2,916	4,998	1,948	3,629
November.....	192	-	2,930	-	2,904	-	6,025	4,062	4,879	5,265	1,557	3,204
December.....	234	-	-	-	2,746	1,133	4,113	5,523	3,468	4,355	1,722	3,133

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

^{1/} Special depositories are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations 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/} Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

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

^{3/} Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

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	Guaranteed securities ^{2/}	Total	Public debt	Guaranteed securities ^{2/ 3/}	Total	Public debt				Guaranteed securities ^{2/ (matured)}
								Total	Matured	Monetary Fund ^{4/}	Other ^{5/}	
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,263	575	2
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1957-December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	746	437	1
1958-January.....	274,656	274,555	101	272,877	272,777	100	1,778	1,777	609	733	435	1
February.....	274,782	274,679	103	273,061	272,959	102	1,721	1,720	562	725	433	1
March.....	272,728	272,624	104	271,051	270,948	103	1,677	1,676	576	669	432	1
April.....	275,151	275,057	94	273,540	273,447	93	1,611	1,610	514	665	431	1
May.....	275,749	275,653	97	274,126	274,030	96	1,523	1,522	500	690	433	1
June.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
July.....	275,568	275,466	102	274,011	273,910	101	1,557	1,556	497	632	427	1
August.....	278,584	278,476	108	277,058	276,951	108	1,526	1,525	481	619	425	1
September.....	276,784	276,666	118	275,122	275,004	117	1,662	1,661	611	626	424	1
October.....	280,323	280,211	112	278,672	278,561	111	1,651	1,650	541	687	423	1
November.....	283,167	283,060	107	281,531	281,425	106	1,636	1,635	524	687	424	1
December.....	283,031	282,922	109	280,947	280,839	108	2,084	2,084	903	757	423	1

Source: Daily Treasury statement.

^{1/} Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

^{2/} Excludes guaranteed securities held by the Treasury.^{3/} Consists of Federal Housing Administration debentures beginning March 1953.^{4/} Special notes of the United States issued to the International

Monetary Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

^{5/} Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest-bearing securities	Public debt						Guaranteed securities ^{1/}		
	Public debt and guaranteed securities ^{1/}	Public debt	Public debt and guaranteed securities ^{1/}	Public debt		Total public debt	Marketable issues				Non-marketable issues ^{4/}		Special issues	
							Total ^{2/}	Bills ^{3/}	Certificates	Notes				Treasury bonds
1951.....	252,879	252,852	5,740	5,740	2,270	2,270	1,981	1,569	1,875	1,399	2,327	2,623	2,606	2,556
1952.....	256,907	256,863	5,982	5,981	2,329	2,329	2,051	1,711	1,875	1,560	2,317	2,659	2,675	2,578
1953.....	263,997	263,946	6,432	6,431	2,438	2,438	2,207	2,254	2,319	1,754	2,342	2,720	2,746	2,575
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2,043	1,843	1,928	1,836	2,440	2,751	2,671	2,547
1955.....	271,785	271,741	6,388	6,387	2,351	2,351	2,079	1,539	1,173	1,846	2,480	2,759	2,585	2,590
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	2,625	2,075	2,485	2,824	2,705	2,606
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,611
1958.....	274,798	274,698	7,248	7,245	2,638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622
1957-December...	272,977	272,874	7,876	7,876	2,889	2,889	2,965	3,510	3,699	2,866	2,505	2,875	2,639	2,619
1958-January....	272,877	272,777	7,795	7,793	2,860	2,860	2,914	3,192	3,699	2,864	2,505	2,878	2,639	2,621
February....	273,061	272,959	7,580	7,577	2,778	2,778	2,778	2,652	3,451	2,878	2,547	2,882	2,638	2,620
March.....	271,051	270,948	7,382	7,379	2,725	2,725	2,688	1,988	3,451	2,865	2,555	2,885	2,637	2,619
April.....	273,540	273,447	7,326	7,323	2,679	2,679	2,612	1,438	3,450	2,822	2,555	2,888	2,637	2,613
May.....	274,126	274,030	7,284	7,282	2,658	2,658	2,578	1,182	3,450	2,820	2,555	2,890	2,635	2,615
June.....	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
July.....	274,011	273,910	7,210	7,208	2,632	2,632	2,534	.951	3,329	2,801	2,575	2,895	2,633	2,627
August.....	277,058	276,951	7,019	7,016	2,534	2,534	2,374	1,185	2,361	2,790	2,585	2,897	2,635	2,625
September....	275,122	275,004	7,088	7,085	2,577	2,577	2,443	1,702	2,361	2,785	2,592	2,899	2,637	2,629
October....	278,672	278,561	7,370	7,367	2,647	2,647	2,558	2,512	2,361	2,823	2,592	2,902	2,640	2,638
November....	281,531	281,425	7,535	7,533	2,679	2,679	2,510	2,836	2,361	2,823	2,592	2,904	2,643	2,623
December....	280,947	280,839	7,546	7,543	2,689	2,689	2,624	2,930	2,212	2,954	2,592	2,909	2,646	2,621

Source: 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 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.

^{1/} Excludes guaranteed securities held by the Treasury.^{2/} Total includes "Other bonds"; 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/} The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues														Special issues
		Total public issues	Marketable						Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Depository bonds	
					Bank eligible	Bank restricted										
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	69,953	54,622	-	-	11,135	196	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	-	9,621	171	46,246
1957-Dec...	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,883	52,474	-	-	10,253	256	45,799
1958-Jan...	272,777	227,307	164,627	27,260	34,554	20,703	82,060	-	50	62,681	52,344	-	-	10,194	143	45,470
Feb...	272,946	227,000	164,483	26,127	31,475	20,483	86,348	-	50	62,517	52,315	-	-	10,059	144	45,959
Mar...	270,948	225,137	162,898	23,022	31,478	20,685	87,663	-	50	62,239	52,254	-	-	9,837	148	45,810
Apr...	273,447	228,004	165,974	22,415	31,122	24,732	87,655	-	50	62,031	52,164	-	-	9,710	156	45,443
May...	274,030	227,915	165,988	22,405	31,122	24,765	87,647	-	50	61,927	52,086	-	-	9,677	163	45,114
June...	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	-	9,621	171	46,246
July...	273,910	228,033	166,391	22,403	32,938	20,499	90,501	-	50	61,642	51,913	-	-	9,525	204	45,877
Aug...	276,951	230,638	169,233	22,401	38,487	20,665	87,631	-	50	61,404	51,854	-	-	9,341	209	46,313
Sept...	275,004	229,008	167,728	22,699	38,487	20,749	89,743	-	50	61,280	51,792	-	-	9,244	244	45,996
Oct...	278,561	233,194	172,153	25,942	38,487	21,938	85,737	-	50	61,041	51,715	-	-	9,109	217	45,367
Nov...	281,425	236,313	175,364	29,148	38,487	21,948	85,731	-	50	60,949	51,660	-	-	9,083	207	45,112
Dec...	280,839	235,999	175,586	29,748	36,364	26,072	83,352	-	50	60,412	51,192	-	-	9,017	203	44,840

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1951.....	137,917	43,908	46,526	8,707	29,979	8,797	6 yrs. 7 mos.
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5 yrs. 8 mos.
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1957-December.....	164,192	75,288	47,998	8,868	27,690	4,347	4 yrs. 7 mos.
1958-January.....	164,627	75,690	48,037	8,868	27,684	4,347	4 yrs. 6 mos.
February.....	164,483	74,979	43,047	12,709	27,678	6,069	4 yrs. 11 mos.
March.....	162,898	72,624	42,322	14,206	27,672	6,074	5 yrs.
April.....	165,974	71,729	46,299	14,206	27,665	6,074	4 yrs. 11 mos.
May.....	165,988	75,538	42,514	14,206	27,658	6,073	4 yrs. 10 mos.
June.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
July.....	166,391	67,797	42,639	21,101	27,647	7,208	5 yrs. 2 mos.
August.....	169,233	70,477	49,559	14,347	27,642	7,208	5 yrs. 1 mo.
September.....	167,728	68,896	49,643	14,347	27,633	7,207	5 yrs. 1 mo.
October.....	172,153	72,117	50,854	14,347	27,627	7,207	4 yrs. 11 mos.
November.....	175,364	76,506	48,195	15,832	27,623	7,207	4 yrs. 9 mos.
December.....	175,586	72,616	53,803	17,167	24,793	7,206	4 yrs. 9 mos.

Source: Office of the Secretary, Debt Analysis Staff.

1/ All issues classified to final maturity except partially tax-exempt bonds which are classified to earliest call date.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	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	Postal Savings System ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	Other ^{2/}
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	458	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,158	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	5	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	5,671	120
1957-December...	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70
1958-January....	45,470	710	617	50	18,203	87	7,367	1,161	614	5,538	5	3,322	7,724	72
February....	45,959	716	677	200	18,272	89	7,429	1,156	715	5,534	5	3,509	7,578	79
March.....	45,810	701	747	200	18,260	102	7,483	1,152	814	5,531	20	3,486	7,188	127
April.....	45,443	685	807	200	18,260	105	7,502	1,119	849	5,522	*	3,451	6,829	113
May.....	46,115	687	917	200	18,632	109	7,589	1,112	884	5,511	*	3,464	5,894	116
June.....	46,246	673	996	165	18,510	112	7,738	1,144	822	5,665	-	3,531	6,571	120
July.....	45,877	673	1,027	165	18,300	90	7,811	1,138	865	5,659	-	3,584	6,441	124
August.....	46,313	675	1,112	165	18,514	94	7,905	1,134	807	5,653	*	3,598	6,529	127
September..	45,996	676	1,163	165	18,327	96	7,981	1,131	813	5,646	*	3,581	6,287	129
October....	45,367	670	1,171	165	17,948	96	8,019	1,126	781	5,640	*	3,508	6,124	118
November...	45,112	623	1,200	165	17,797	100	8,071	1,123	586	5,632	*	3,511	6,184	119
December...	44,840	631	1,257	165	17,753	104	8,124	1,120	386	5,625	*	3,503	6,055	117

Source: Daily Treasury statement.

^{1/} Consists of Canal Zone Postal Savings System beginning April 1958.^{2/} Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

* Less than \$500,000.

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	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary: Farmers' Home Admin. programs 1/		Administrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1951.....	9,027	2,555	1,527	58	1,040	30	1,549	489	1,097	274	-	44	107	158	100
1952.....	9,564	1,970	1,731	78	1,088	44	2,038	655	1,150	197	-	39	178	395	-
1953.....	12,125	3,612	1,933	117	1,227	57	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,859	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1957-Dec...	22,011	12,786	2,625	256	1,508	383	959	49	1,192	-	83	-	733	1,419	18
1958-Jan...	22,046	12,767	2,700	294	1,506	387	791	43	1,191	-	85	-	733	1,530	18
Feb...	22,182	12,866	2,700	294	1,537	414	718	54	1,191	-	87	-	733	1,568	19
Mar...	22,510	13,085	2,700	329	1,548	422	704	50	1,190	-	88	-	733	1,643	18
Apr...	20,674	10,974	2,775	353	1,500	427	839	48	1,190	-	89	-	783	1,677	18
May...	20,870	11,098	2,775	348	1,511	464	864	45	1,190	-	93	-	780	1,686	18
June..	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
July...	20,524	9,862	2,798	285	1,595	509	1,510	35	1,183	-	100	-	829	1,800	18
Aug...	20,805	9,968	2,798	286	1,690	532	1,503	46	1,183	-	105	-	829	1,848	18
Sept..	21,528	10,607	2,798	332	1,701	548	1,513	48	1,182	-	106	-	829	1,847	17
Oct...	22,209	11,073	2,868	349	1,736	548	1,544	45	1,182	-	108	-	878	1,861	18
Nov...	22,820	11,513	2,868	385	1,769	574	1,595	72	1,181	-	108	-	878	1,860	18
Dec...	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	108	-	878	1,878	18

Source: Daily Treasury statement.

Note: The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables. The issuance of these securities is provided for by law, as "authority to expend from public debt receipts." Further detail may be found in the 1957 Annual Report of the Secretary of the Treasury, page 616, and the 1957 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 500.

- 1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.
- 4/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation of 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."
- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of notes of the Administrator, General Services Administration, beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1951; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; and for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5).

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 b), as amended by an act approved September 2, 1958, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$283 billion outstanding at any one time. The corresponding limitation previously in effect, under the act of June 26, 1946, was \$275 billion. In addition, temporary increases have been

authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); and \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, December 31, 1958

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of September 2, 1958 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	288,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	282,498
Guaranteed securities (excluding those held by the Treasury).....	109
Total amount of securities outstanding subject to statutory debt limitation.....	282,607
Balance issuable under limitation.....	5,393

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding December 31, 1958

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	29,748	-	29,748
Certificates of indebtedness.....	36,364	-	36,364
Treasury notes.....	26,072	-	26,072
Treasury bonds.....	83,352	-	83,352
Panama Canal bonds.....	-	50	50
Total marketable.....	175,536	50	175,586
Nonmarketable:			
U. S. savings bonds (current redemption value).....	51,192	-	51,192
Depository bonds.....	203	-	203
Treasury bonds, investment series.....	9,017	-	9,017
Total nonmarketable.....	60,412	-	60,412
Special issues to Government agencies and trust funds.....	44,840	-	44,840
Total interest-bearing securities.....	280,789	50	280,839
Matured securities on which interest has ceased.....	900	3	903
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	757	-	757
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	175	175
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	809	371	1,180
Total public debt.....	282,498	424	282,922
Guaranteed securities: 1/			
Interest-bearing.....	108	-	108
Matured.....	1	-	1
Total guaranteed securities.....	109	-	109
Total public debt and guaranteed securities.....	282,607	424	283,031

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding December 31, 1958
(In millions of dollars)

Year and month	Description of security <u>1/</u>	Amount of maturities			Year and month	Description of security <u>1/</u>	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
<u>1959</u>					<u>1961</u>				
Jan...	Bills.....	9,007	-	-	Apr...	1-1/2% Note - 4/1/61-EA	144	-	-
Feb...	Bills.....	7,208	-	-	May...	3-5/8% Note - 5/15/61-B	4,078	-	-
	2-1/2% Certificate - 2/14/59-A	9,770	-	-					
	1-7/8% Note - 2/15/59-A	5,102	-	-	June..	3% Bond 3/ (Panama Canal loan) - 6/1/61	50	-	-
Mar...	Bills.....	6,601	-	-	Aug...	4% Note 4/ - 8/1/61-A	2,609	-	-
	1-1/2% Certificate - 3/24/59-D (tax anticipation series)	3,567	-	-					
Apr...	1-1/2% Note - 4/1/59-EA	119	-	-	Sept..	2-3/4% Bond - 9/15/61	2,239	-	-
May...	Bills (special series).....	2,735	-	-	Oct...	1-1/2% Note - 10/1/61-ED	332	-	-
	1-1/4% Certificate - 5/15/59-B	1,817	-	-	Nov...	2-1/2% Bond - 11/15/61	11,177	-	-
June..	Bills.....	1,200	-	-	Total.....		20,629	-	-
	Bills (tax anticipation series)...	2,997	-	-					
	2-1/4% Bond - 6/15/59-62	-	5,267	-					
Aug...	1-5/8% Certificate - 8/1/59-C	13,500	-	-	<u>1962</u>				
Oct...	1-1/2% Note - 10/1/59-ED	99	-	-	Feb...	3-5/8% Note - 2/15/62-A	647	-	-
Nov...	3-3/8% Certificate - 11/15/59-E	7,711	-	-	Apr...	1-1/2% Note - 4/1/62-EA	551	-	-
	3-1/2% Note - 11/15/59-B	1,184	-	-	June...	2-1/4% Bond - 6/15/59-62	-	-	5,267
Dec...	2-1/4% Bond - 12/15/59-62	-	3,456	-		2-1/2% Bond - 6/15/62-67	-	2,112	-
Total.....		72,616	8,723	-	Aug...	4% Note 5/ - 8/15/62-B	2,000	-	-
					Oct...	1-1/2% Note - 10/1/62-ED	590	-	-
					Nov...	3-3/4% Note - 11/15/62-C	1,143	-	-
					Dec...	2-1/4% Bond - 12/15/59-62	-	-	3,456
					Total.....		4,932	2,112	8,723
<u>1960</u>					<u>1963</u>				
Apr...	1-1/2% Note - 4/1/60-EA	198	-	-	Feb...	2-5/8% Note - 2/15/63-A	3,971	-	-
May...	3-1/2% Note - 5/15/60-A	2,406	-	-	Apr...	1-1/2% Note - 4/1/63-EA	533	-	-
Oct...	1-1/2% Note - 10/1/60-ED	278	-	-	Aug...	2-1/2% Bond - 8/15/63	6,755	-	-
Nov...	2-1/8% Bond - 11/15/60	3,806	-	-	Oct...	1-1/2% Note - 10/1/63-ED	87	-	-
Dec...	2-3/4% Bond 2/ - 12/15/60-65	-	1,485	-	Dec...	2-1/2% Bond - 12/15/63-68	-	2,820	-
Total.....		6,688	1,485	-	Total.....		11,346	2,820	-

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Issued by the United States Government
and Outstanding December 31, 1958 - (Continued)
(In millions of dollars)

Year and month	Description of security ^{1/}	Amount of maturities			Year and month	Description of security ^{1/}	Amount of maturities			
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:		
			First call	Final maturity				First call	Final maturity	
<u>1964</u>										
Feb...	3½ Bond - 2/15/64	3,854	-	-	<u>1970</u>	Mar... 2-1/2½ Bond - 3/15/65-70	-	-	-	4,700
June..	2-1/2½ Bond - 6/15/64-69	-	3,745	-						
Dec...	2-1/2½ Bond - 12/15/64-69	-	3,819	-						
	Total.....	3,854	7,564	-						
					<u>1971</u>	Mar... 2-1/2½ Bond - 3/15/66-71	-	-	-	2,948
<u>1965</u>										
Feb...	2-5/8½ Bond - 2/15/65	6,896	-	-						
Mar...	2-1/2½ Bond - 3/15/65-70	-	4,700	-						
Dec...	2-3/4½ Bond ^{2/} - 12/15/60-65	-	-	1,485	<u>1972</u>	June.. 2-1/2½ Bond - 6/15/67-72	-	-	-	1,840
	Total.....	6,896	4,700	1,485	Sept.. 2-1/2½ Bond - 9/15/67-72	-	-	-	-	2,716
					Dec... 2-1/2½ Bond - 12/15/67-72	-	-	-	-	3,715
					Total.....	-	-	-	-	8,271
<u>1966</u>										
Mar...	2-1/2½ Bond - 3/15/66-71	-	2,948	-	<u>1974</u>	Nov... 3-7/8½ Bond - 11/15/74	654	-	-	-
Aug...	3½ Bond - 8/15/66	1,484	-	-						
	Total.....	1,484	2,948	-						
<u>1967</u>										
June..	2-1/2½ Bond - 6/15/62-67	-	-	2,112	<u>1978</u>	June.. 3-1/4½ Bond - 6/15/78-83	-	1,604	-	-
	2-1/2½ Bond - 6/15/67-72	-	1,840	-						
Sept..	2-1/2½ Bond - 9/15/67-72	-	2,716	-						
Dec...	2-1/2½ Bond - 12/15/67-72	-	3,715	-						
	Total.....	-	8,271	2,112						
					<u>1983</u>	June.. 3-1/4½ Bond - 6/15/78-83	-	-	-	1,604
<u>1968</u>										
Dec...	2-1/2½ Bond - 12/15/63-68	-	-	2,620	<u>1985</u>	May... 3-1/4½ Bond - 5/15/85	1,135	-	-	-
<u>1969</u>					<u>1990</u>	Feb... 3-1/2½ Bond - 2/15/90	1,727	-	-	-
June..	2-1/2½ Bond - 6/15/64-69	-	-	3,745						
Oct...	4½ Bond - 10/1/69	57	-	-	<u>1995</u>	Feb... 3½ Bond - 2/15/95	2,741	-	-	-
Dec...	2-1/2½ Bond - 12/15/64-69	-	-	3,819						
	Total.....	57	-	7,564						

Source: Daily Treasury statement and Bureau of the Public Debt.
^{1/} It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations."

^{2/} Income is partially exempt from income tax.
^{3/} Income is wholly exempt from income tax.
^{4/} Redeemable at option of holder on August 1, 1959, on 3 months' notice.
^{5/} Redeemable at option of holder on February 15, 1960, on 3 months' notice.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total unma-tured issues outstanding after new issues
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competi-tive basis	On noncompeti-tive basis ^{1/}	In exchange		
<u>Regular weekly bills:</u>									
1958-Aug. 7.....	1958-Nov. 6	91	2,429.3	1,700.0	1,448.5	251.5	21.7	1,700.4	22,402.6
Aug. 14.....	Nov. 13	91	2,481.8	1,699.2	1,414.4	284.8	22.0	1,700.0	22,401.8
Aug. 21.....	Nov. 20	91	2,515.3	1,799.8	1,514.6	285.2	230.2	1,800.8	22,400.9
Aug. 28.....	Nov. 28	92	2,463.3	1,799.9	1,527.7	272.2	226.8	1,800.2	22,400.6
Sept. 4.....	Dec. 4	91	2,567.8	1,800.3	1,565.0	235.3	127.4	1,800.2	22,400.7
Sept. 11.....	Dec. 11	91	2,549.5	1,800.1	1,446.4	253.7	33.0	1,700.2	22,500.6
Sept. 18.....	Dec. 18	91	2,635.6	1,800.1	1,444.1	356.0	31.6	1,701.0	22,599.7
Sept. 25.....	Dec. 26	92	2,575.6	1,799.8	1,440.3	359.5	143.4	1,700.4	22,699.1
Oct. 2.....	1959-Jan. 2	92	2,291.5	1,801.3	1,565.3	236.1	131.6	1,699.8	22,800.6
Oct. 9.....	Jan. 8	91	2,381.6	1,800.1	1,535.5	264.6	67.6	1,700.1	22,900.6
Oct. 16.....	Jan. 15	91	3,088.4	1,803.0	1,542.2	250.9	20.3	1,699.2	23,004.4
Oct. 23.....	Jan. 22	91	2,986.8	1,799.7	1,445.3	354.5	26.9	1,700.4	23,103.7
Oct. 30.....	Jan. 29	91	2,871.8	1,802.7	1,503.2	299.5	96.7	1,700.3	23,206.2
Nov. 6.....	Feb. 5	91	2,814.4	1,802.0	1,501.4	300.6	162.5	1,700.0	23,308.2
Nov. 13.....	Feb. 13	92	2,856.6	1,800.6	1,465.9	334.7	23.8	1,699.2	23,409.6
Nov. 20.....	Feb. 19	91	2,998.1	1,803.0	1,501.6	301.3	119.2	1,799.8	23,412.7
Nov. 28.....	Feb. 26	90	2,830.5	1,802.8	1,520.0	282.8	276.4	1,799.9	23,415.5
Dec. 4.....	Mar. 5	91	2,794.7	1,799.8	1,519.9	279.9	69.5	1,800.3	23,415.1
Dec. 11p.....	Mar. 12	91	2,407.4	1,599.9	1,263.3	336.5	55.1	1,800.1	23,214.8
	June 11	182	1,072.9	400.3	354.2	46.1	10.4	-	400.3
Dec. 18p.....	Mar. 19	91	2,475.6	1,600.4	1,285.0	315.4	34.8	1,800.1	23,015.2
	June 18	182	764.3	400.1	361.4	38.7	3.9	-	800.4
Dec. 26p.....	Mar. 26	90	2,393.5	1,600.8	1,297.5	303.3	132.8	1,799.8	22,816.1
	June 25	181	833.8	399.6	367.4	32.2	2.1	-	1,200.0
Jan. 2p.....	Apr. 2	90	2,478.9	1,600.3	1,379.5	220.8	11.9	1,801.3	22,615.0
	July 2	181	754.9	400.1	380.9	19.1	2.2	-	1,600.1
Jan. 8p.....	Apr. 9	91	2,508.2	1,599.3	1,334.7	264.6	161.7	1,800.1	22,414.3
	July 9	182	680.0	400.0	377.8	22.2	2.4	-	2,000.1
Jan. 15p.....	Apr. 16	91	2,178.4	1,599.7	1,299.7	300.0	24.8	1,803.0	22,210.9
	July 16	182	733.8	400.6	369.7	30.9	2.1	-	2,400.7
Jan. 22p.....	Apr. 23	91	2,375.1	1,400.8	1,102.6	298.3	103.1	1,799.7	21,812.1
	July 23	182	593.1	400.1	373.2	26.8	2.6	-	2,800.8
Jan. 29p.....	Apr. 30	91	2,625.9	1,399.3	1,116.7	282.6	130.3	1,802.7	21,408.6
	July 30	182	780.9	400.1	373.7	26.4	21.2	-	3,200.8
<u>Tax anticipation bills:</u>									
1958-Nov. 20.....	June 22	214	5,950.3	2,996.7	2,249.3	747.4	-	-	2,996.7
<u>Other bills:</u>									
1958-Oct. 8 2/.....	May 15	219	5,804.6	2,735.4	-	-	-	-	2,735.4

(Continued on following page)

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

1/ For weekly issues, tenders for \$200,000 or less from any one

bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

2/ Issued on a fixed price basis; for details, see October 1958 Bulletin, page A-1. For allotments, see "Debt Operations," Table 5.

DEBT OPERATIONS

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

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate $\frac{3}{4}$	High		Low	
			Price per hundred	Equivalent rate $\frac{3}{4}$	Price per hundred	Equivalent rate $\frac{3}{4}$
Regular weekly bills:		(Percent)		(Percent)		(Percent)
1958-Aug. 7.....	99.706	1.164	99.729 $\frac{4}{4}$	1.072	99.696	1.203
Aug. 14.....	99.615	1.524	99.640 $\frac{5}{4}$	1.424	99.602	1.575
Aug. 21.....	99.521	1.895	99.539 $\frac{6}{4}$	1.824	99.512	1.931
Aug. 28.....	99.448	2.161	99.469 $\frac{7}{4}$	2.078	99.436	2.207
Sept. 4.....	99.378	2.461	99.400 $\frac{8}{4}$	2.374	99.369	2.496
Sept. 11.....	99.404	2.359	99.419	2.298	99.398	2.382
Sept. 18.....	99.342	2.604	99.368 $\frac{9}{4}$	2.500	99.331	2.647
Sept. 25.....	99.358	2.511	99.375	2.446	99.352	2.536
Oct. 2.....	99.254	2.920	99.292 $\frac{10}{4}$	2.770	99.233	3.001
Oct. 9.....	99.326	2.668	99.360	2.532	99.306	2.745
Oct. 16.....	99.260	2.927	99.267 $\frac{11}{4}$	2.900	99.257	2.939
Oct. 23.....	99.291	2.804	99.300 $\frac{12}{4}$	2.769	99.289	2.813
Oct. 30.....	99.331	2.647	99.335	2.631	99.328	2.658
Nov. 6.....	99.330	2.649	99.335 $\frac{13}{4}$	2.631	99.329	2.655
Nov. 13.....	99.291	2.774	99.330 $\frac{14}{4}$	2.622	99.288	2.786
Nov. 20.....	99.273	2.876	99.300	2.769	99.272	2.880
Nov. 28.....	99.319	2.723	99.326	2.696	99.317	2.732
Dec. 4.....	99.291	2.805	99.297 $\frac{15}{4}$	2.781	99.288	2.817
Dec. 11p.....	{ 99.291	{ 2.805	99.305	2.749	99.287	2.821
	{ 98.442	{ 3.081	98.450 $\frac{16}{4}$	3.066	98.437	3.092
Dec. 18p.....	{ 99.266	{ 2.904	99.295	2.789	99.263	2.916
	{ 98.435	{ 3.095	98.450 $\frac{17}{4}$	3.066	98.427	3.111
Dec. 26p.....	{ 99.315	{ 2.739	99.320	2.720	99.313	2.748
	{ 98.483	{ 3.017	98.492 $\frac{18}{4}$	2.999	98.480	3.023
Jan. 2p.....	{ 99.327	{ 2.690	99.335	2.660	99.324	2.704
	{ 98.532	{ 2.920	98.542	2.900	98.528	2.928
Jan. 8p.....	{ 99.323	{ 2.678	99.331	2.647	99.319	2.694
	{ 98.504	{ 2.959	98.537	2.894	98.494	2.979
Jan. 15p.....	{ 99.290	{ 2.808	99.325	2.670	99.280	2.848
	{ 98.466	{ 3.034	98.480 $\frac{19}{4}$	3.007	98.458	3.050
Jan. 22p.....	{ 99.233	{ 3.034	99.300	2.769	99.230	3.046
	{ 98.366	{ 3.232	98.458 $\frac{20}{4}$	3.050	98.330	3.303
Jan. 29p.....	{ 99.248	{ 2.975	99.267 $\frac{21}{4}$	2.900	99.245	2.987
	{ 98.313	{ 3.337	98.332 $\frac{22}{4}$	3.299	98.306	3.351
Tax anticipation bills:						
1958-Nov. 20.....	98.217	2.999	98.276 $\frac{23}{4}$	2.900	98.193	3.040
Other bills:						
1958-Oct. 8 $\frac{2}{4}$	98.023	3.250	-	-	-	-

Footnote 2 on preceding page.

 $\frac{3}{4}$ Bank discount basis. $\frac{4}{4}$ Except \$300,000 at 99.755, \$600,000 at 99.751, \$300,000 at 99.750, \$25,000 at 99.747, and \$200,000 at 99.746. $\frac{5}{4}$ Except \$210,000 at 99.706, and \$400,000 at 99.696. $\frac{6}{4}$ Except \$350,000 at 99.545. $\frac{7}{4}$ Except \$200,000 at 99.539, \$300,000 at 99.520, \$650,000 at 99.502, and \$100,000 at 99.490. $\frac{8}{4}$ Except \$300,000 at 99.521, \$300,000 at 99.464, \$100,000 at 99.452, and \$100,000 at 99.448. $\frac{9}{4}$ Except \$2,340,000 at 99.404, \$100,000 at 99.400, \$100,000 at 99.390, and \$100,000 at 99.380. $\frac{10}{4}$ Except \$50,000 at 99.358, and \$50,000 at 99.324. $\frac{11}{4}$ Except \$13,000 at 99.368, \$215,000 at 99.341, \$500,000 at 99.324, and \$1,000,000 at 99.290. $\frac{12}{4}$ Except \$15,000 at 99.368, \$300,000 at 99.343, \$200,000 at 99.330, and \$1,000,000 at 99.325. $\frac{13}{4}$ Except \$400,000 at 99.342. $\frac{14}{4}$ Except \$2,000,000 at 99.343, and \$200,000 at 99.335. $\frac{15}{4}$ Except \$800,000 at 99.326. $\frac{16}{4}$ Except \$200,000 at 99.291, \$150,000 at 98.510, and \$200,000 at 98.483. $\frac{17}{4}$ Except \$150,000 at 98.468. $\frac{18}{4}$ Except \$150,000 at 98.516. $\frac{19}{4}$ Except \$150,000 at 98.500, \$2,250,000 at 98.498, and \$50,000 at 98.488. $\frac{20}{4}$ Except \$200,000 at 98.500. $\frac{21}{4}$ Except \$1,175,000 at 99.328. $\frac{22}{4}$ Except \$50,000 at 98.400, \$400,000 at 98.378, \$250,000 at 98.366, and \$50,000 at 98.350. $\frac{23}{4}$ Except \$50,000 at 99.450, and \$2,000,000 at 99.331.

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DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted $\frac{1}{2}$	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills, or decrease (-)	Tax anticipation bills	Other bills
					(Percent)			
1953-Apr. 23.....	1953-July 23	91	2,202	1,501	2.320	100	-	-
May 7.....	Aug. 6	91	2,166	1,500	2.352	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
1954-Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
1955-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
1956-Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
1957-Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 4/
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100	-	-
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100	-	-
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99	-	-
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99	-	-
Oct. 2.....	1959-Jan. 2	92	2,291	1,801	2.920	101	-	-
Oct. 8.....	May 15	219	5,805	2,735	3.250 5/	-	-	2,735
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100	-	-
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104	-	-
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99	-	-
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102	-	-
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102	-	-
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101	-	-
Nov. 20.....	June 22	214	5,950	2,997	2.999	-	2,997	-

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted ^{1/}	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills, or decrease (-)	Tax anticipation bills	Other bills
					(Percent)			
1958- Dec. 11p...	{ Mar. 12	91	2,407	1,600	2.805	} 200	-	-
	{ June 11	182	1,073	400	3.081			
Dec. 18p...	{ Mar. 19	91	2,476	1,600	2.904	} 200	-	-
	{ June 18	182	764	400	3.095			
Dec. 26p...	{ Mar. 26	90	2,394	1,601	2.739	} 201	-	-
	{ June 25	181	834	400	3.017			
1959-Jan. 2p...	{ Apr. 2	90	2,479	1,600	2.690	} 199	-	-
	{ July 2	181	755	400	2.920			
Jan. 8p...	{ Apr. 9	91	2,508	1,599	2.678	} 199	-	-
	{ July 9	182	680	400	2.959			
Jan. 15p...	{ Apr. 16	91	2,178	1,600	2.808	} 197	-	-
	{ July 16	182	734	401	3.034			

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through January 29, 1959.

^{1/} Equivalent average rate on bank discount basis.

^{2/} Tax anticipation bills dated January 16, 1957, were offered for cash and in exchange for special bills maturing January 16.

^{3/} Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.

^{4/} Included in February 14, 1958, refunding (see Table 6).

^{5/} Special bills issued on a fixed price basis of 98.023.

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DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio	
			Maturity	First call	Cash <u>1/</u>	Exchange	For cash <u>1/</u>	In exchange for other securities <u>2/</u>		
										(In millions of dollars)
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114	} 100	
	2/15/53	2-1/2% Bond - 12/15/58 <u>3/</u>	5 yr	10 m	-	620	-	620		
<u>4/</u>	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	.....	-	383	-	383	100	
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	418 <u>5/</u>	1,188	418 <u>5/</u>	<u>6/</u>
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr	.....	-	4,858	-	4,858	100	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. <u>1/</u>)	8 m	.....	-	8,687	-	5,902	-	<u>8/</u>
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	.....	-	2,788	-	-	2,788	100
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr	.....	-	4,724	-	-	4,724	} 100
	9/15/53	2-7/8% Note - 3/15/57-A	3 yr	6 m	.....	2,997	-	-	2,997	
	<u>4/</u>	10/1/53	1-1/2% Note - 10/1/58-EO	5 yr	-	121	-	-		121
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m	.....	12,543	-	2,239	-	<u>9/</u>
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr	1/2 m	.....	-	-	-	8,175	} 100
	2/15/53	2-1/2% Bond - 12/15/58 <u>3/</u>	5 yr	10 m	.....	-	-	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr	.....	-	7,007	-	-	7,007	} 100
	2/15/54	2-1/2% Bond - 11/15/61	7 yr	9 m	.....	-	-	-	11,177	
	<u>4/</u>	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr	-	119	-	-		119
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m	.....	9,750	-	2,205	-	<u>10/</u>
5/5/54	"	"	"	"	.....	-	-	-	2,897	} 100
	5/17/54	1-1/8% Certificate - 5/17/55-B	1 yr	.....	-	3,886	-	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. <u>11/</u>)	7 1/2 m	.....	-	9,250	-	3,734	-	<u>12/</u>
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D <u>13/</u>	1 yr	.....	-	3,558	-	-	3,558	} 100
	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m	.....	-	-	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m	.....	8,190	-	4,155	-	<u>14/</u>
<u>4/</u>	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr	.....	-	99	-	-	99	100
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-E <u>13/</u>	1 yr	.....	-	4,919	-	-	4,919	} 100
	12/15/54	1-1/4% Certificate - 12/15/55-E	1 yr	.....	-	5,359	-	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8 yr	8 m	.....	-	6,755	-	6,755	
2/1/55	2/15/55	1-5/8% Note - 3/15/56-A	1 yr	1 m	.....	-	-	-	8,472	} 100
	2/15/55	2% Note - 8/15/57-C	2 yr	6 m	.....	-	-	-	3,792	
	2/15/55	3% Bond - 2/15/95 <u>15/</u>	40 yr	.....	-	1,924	-	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. <u>16/</u>)	2 1/2 m	.....	-	7,938	-	3,210	-	<u>12/</u>
<u>4/</u>	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr	.....	-	198	-	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B <u>17/</u>	1 yr	3 m	.....	3,989	3,174	2,532	3,174	<u>18/</u>
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. <u>12/</u>)	8 m	.....	-	10,620	-	2,202	-	<u>20/</u>
7/11/55	2/15/55	3% Bond - 2/15/95 <u>15/</u>	40 yr	.....	-	1,720	-	821	-	<u>21/</u>
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax ant. <u>22/</u>)	10 1/2 m	.....	-	1,486	-	-	1,486	} 100
	5/17/55	2% Note - 8/15/56-B <u>17/</u>	1 yr	3 m	.....	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. <u>22/</u>)	8 m	.....	-	8,778	-	2,970	-	<u>23/</u>
<u>4/</u>	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr	.....	-	278	-	-	278	100
11/28/55	12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr	.....	-	9,083	-	-	9,083	} 100
	12/1/55	2-7/8% Note - 6/15/58-A <u>24/</u>	2 yr	6 m	.....	-	2,283	-	2,283	
3/5/56	3/15/56	2-5/8% Certificate - 2/15/57-A	11 1/2 m	.....	-	7,219	-	-	7,219	} 100
	12/1/55	2-7/8% Note - 6/15/58-A <u>24/</u>	2 yr	6 m	.....	-	2,109	-	2,109	
<u>4/</u>	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr	.....	-	144	-	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	1/2 m	.....	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. <u>25/</u>)	7 m	.....	-	10,613	-	3,221	-	<u>26/</u>
<u>4/</u>	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr	.....	-	332	-	-	332	100
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. <u>27/</u>)	6 1/2 m	.....	-	1,312	-	-	1,312	} 100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m	.....	-	7,271	-	-	7,271	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A } <u>28/</u>	1 yr	.....	-	8,414	-	-	8,414	} 100
	2/15/57	3-1/2% Note - 5/15/60-A } <u>28/</u>	3 yr	3 m	.....	-	1,464	-	1,464	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A } <u>28/</u>	1 yr	.....	7,489	-	2,437	-	-	} <u>29/</u>
	2/15/57	3-1/2% Note - 5/15/60-A } <u>28/</u>	3 yr	3 m	5,868	-	942	-	-	
<u>4/</u>	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr	.....	-	551	-	-	551	100
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2 m	.....	-	2,351	-	-	2,351	} 100
	5/1/57	3-5/8% Note - 2/15/62-A	4 yr	9 1/2 m	.....	-	647	-	647	

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness - (Continued)

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
7/22/57	8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E	1 yr	4 m	100	9,871	100	9,871	} 100 32/
		4% Certificate - 8/1/58-C 30/	4 yr		100	10,487	100	10,487	
		4% Note - 8/1/61-A 31/	4 yr		100	2,509	100	2,509	
9/16/57	8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C 30/	1 yr		3,067	-	333	-	} 34/
		4% Note - 8/15/62-B 33/	4 yr	11 m	6,121	-	2,000	-	
		4% Bond - 10/1/69	12 yr		4,648	-	657	-	
4/	10/1/57	1-1/2% Note - 10/1/62-EO	5 yr		-	590	-	590	100
11/20/57	11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4 yr	11 1/2 m	7,786	-	1,143	-	36/
		3-7/8% Bond - 11/15/74	16 yr	11 1/2 m	3,817	-	654	-	37/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr		-	9,833	-	9,833	100
2/3/58	2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1 yr		-	9,770	-	9,770	} 100
		3% Bond - 2/15/64	6 yr		-	3,854	-	3,854	
		3-1/2% Bond - 2/15/90	32 yr		-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 1/2 m	6,715	-	1,484	-	38/
4/	4/1/58	1-1/2% Note - 4/1/63-EA	5 yr		-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4 yr	10 m	15,741	-	3,971	-	39/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85	26 yr	11 m	2,570	-	1,135	-	40/
6/4/58	6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B	11 m		-	1,817	-	1,817	} 100
		2-5/8% Bond - 2/15/65	6 yr	8 m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1 yr		-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D (tax ant. 41/)	8 m		5,962	-	3,567	-	42/
4/	10/1/58	1-1/2% Note - 10/1/63-EO	5 yr		-	197	-	197	100
9/29/58	10/10/58	3-1/2% Note - 11/15/59-B	1 yr	1 m	2,686	-	1,184	-	43/
11/19/58	12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E	2 yr	11 1/2 m	-	7,711p	-	7,711p	} 100
		3-5/8% Note - 5/15/61-B	5 1/2 m		-	4,078p	-	4,078p	
1/12/59	1/21/59 1/23/59	3-1/4% Note - 5/15/60-B	1 yr	4 m	5,508p	-	2,738p	-	44/
		4% Bond - 2/15/80	21 yr	1 m	1,800p	-	885p	-	45/
2/2/59	2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A	1 yr		-	11,363p	-	11,363p	} 100
		4% Note - 2/15/62-D	4 yr		-	1,434p	-	1,434p	

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

- 1/ Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.
- 2/ For maturing securities exchanged for the new issues, see Table 6.
- 3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,368 million.
- 4/ 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 January 31, 1959.
- 5/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 6/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 7/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.
- 8/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 9/ Subscriptions for amounts up to and including \$10,000 were allotted

in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

- 10/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 11/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.
- 12/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2 1/4% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.
- 16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.
- 17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.

Remaining footnotes on following page.

DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.
- 20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 15, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 38/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 39/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 40/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 41/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1959.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 43/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 35 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 45/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$50,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25% by January 23, 1959, the issue date; 50% by February 24, 1959; 75% by March 23, 1959; and full payment by April 23, 1959).

p Preliminary.

DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

Date of financing		Issue		Allotments by investor classes										Dealers and brokers	All other 6/	
				Amount issued		U. S. Government investment accounts and Federal Reserve Bank	Commer- cial banks 2/	Indi- viduals 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and retire- ment funds	State and local governments 5/			
				For cash	In exchange for other securi- ties								Pension and retire- ment funds			Other funds
2/15/53	{ 2-1/8% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/	7/	230 13	152 100	1,363 25			
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	418	118	131	261	98	99	7/	7/	75	158	248			
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	12 366	* 162	85 874			
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81		
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192		
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	185 65		
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64		
12/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	209 94		
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	* 7	269 163	123 450	218 293		
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205	2,897 3,886	26 1,686	1,138 1,982 986	175 41 68	146 74 28	139 23 4	216 247 558	36 20 6	* 1 -	37 103 294	219 276 76	73 130 180		
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85		
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130		
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117		
12/15/54	{ 1-1/8% Cert. 8/15/55-D 10/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	34 284 144		
2/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/55	-	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	* * 1	308 128 23	256 232 354	220 160 17		
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29		
5/17/55	2% Note 8/15/56-B	{ 2,532	3,174	-	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134		
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28		
7/20/55	3% Bond 2/15/55 11/	821	-	25	216	21	119	105	33	110	59	20	53	60		
8/1/55	{ 2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 12/	-	1,486 6,841	- 5,754	387 400	29 24	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185		
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42		
12/1/55	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131		
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	288 140		
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426		
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12		
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108		
2/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	118 110		
3/28/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A 14/	{ 2,437 942	- -	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	14 6		

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/-(Continued)

(In millions of dollars)

Date of financing	Issue			Allotments by investor classes										
	Description of security	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		
5/2/57	3-1/2% Cert. 2/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204
	3-5/8% Note 2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12
8/1/57	3-5/8% Cert. 12/1/57-E	100	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert. 8/1/58-C	100	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note 8/1/61-A	100	2,509	271	1,394	68	54	48	174	6	28	215	129	221
9/26/57	4% Cert. 8/1/58-C 16/	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note 8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57	4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert. 2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond 2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond 2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58	3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert. 5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond 2/15/65	-	7,368	355	4,031	209	233	72	1,045	14	4	190	324	311
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,500p	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill 5/15/59	2,735p	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note 11/15/59-B	1,184p	-	105	664	78	20	19	125	4	1	49	25	94
12/1/58	3-3/8% Cert. 11/15/59-E	-	7,711p	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note 5/15/61-B	-	4,078p	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note 5/15/60-B	2,736p	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond 2/15/80	885p	-	50	170	76	153	65	52	53	106	28	48	84

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80. Includes special bills issued October 8, 1958 on a fixed price basis.

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. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

9/ Additional offering of bonds issued February 15, 1953.

10/ Additional offering of certificates issued August 15, 1954.

11/ Additional offering of bonds issued February 15, 1955.

12/ Additional offering of notes issued May 17, 1955.

13/ Additional offering of notes issued December 1, 1955.

14/ Additional offering of certificates and notes issued February 15, 1957.

15/ Issued in special allotment to Government investment accounts.

16/ Additional offering of certificates issued August 1, 1957.

* Less than \$500,000.

p Preliminary.

DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 1/2
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 5/	10,042	9,923 3/	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 1/2
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
2/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128	373 6/	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/	
	Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	1-1/8% Certificate - 5/17/55-B
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
5/17/54	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
	Total.....		7,285	-	7,285	6,783	502	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
8/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
12/15/54	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	2% Note - 8/15/56-B 10/
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
12/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note 13/

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness ¹⁴/₋ (Continued)

Date of refunding or retirement	Called or maturing security ¹ / ₋			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)	
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash ² / ₋		
(In millions of dollars)									
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	} 148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 2/15/57-A 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note ¹³ / ₋	
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	{ 1,005 - }			
	Total.....		9,479	-	9,479	{ 9,328 - }			
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 ¹⁵ / ₋	-	-	-		
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 ¹⁶ / ₋	-	-	-		
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 ¹⁶ / ₋	-	-	-		
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 ¹⁷ / ₋	12,388	{ 11,528 528 }	} 860	{ 2-3/4% Note - 8/1/57-D	
	1-1/2% Note - 10/1/56-ED	10/1/51	550	-	550	{ 528 - }			
	Total.....		13,097	159	12,938	{ 12,056 - }			
9/15/56	2-3/4% Bond - 9/15/56-99	9/15/36	982	982	-	-	-		
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	} 500	{ 3-1/4% Certificate - 6/24/57-C ¹⁸ / ₋ 3-1/4% Certificate - 10/1/57-D	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }			} 282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A 3-3/8% Certificate - 2/14/58-A
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	} 578		
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	{ 522 - }		} 9	
Total.....		10,747	-	10,747	{ 9,878 - }	} 870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note		
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 ¹⁹ / ₋	-			-	-
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	} 1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 ²⁰ / ₋	-	-			-
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	} 342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A	
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }			} 369
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }				} 318
1-1/2% Note - 10/1/57-ED	10/1/52	824	-	824	{ 743 32 }	} 49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A		
Total.....		23,943	-	23,943	{ 22,866 - }			} 1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note 3-3/4% Certificate - 12/1/58-D
12/2/57	3-5/8% Certificate - 12/2/57-E	8/1/57	9,971	-	9,971	{ 9,833 - }	} 138		
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }		} 257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	2-1/2% Bond - 3/15/56-5B	6/2/41	1,449	-	1,449	{ 343 592 350 }	} 164		
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }				} 49
Treasury bills (Special issue; see Table 2)	4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	} 607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	
3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	} 357			{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
Total.....		16,785	-	16,785	{ 15,351 - }		} 2,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond	

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness ¹⁴/₋ (Continued)

Date of refunding or retirement	Called or maturing security ¹ /			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash ² /	
(In millions of dollars)								
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	-	104 ²¹ /	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	-	387 ²¹ /	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,534	885	} 1-5/8% Certificate - 8/1/59-C
	2-1/4% Bond - 9/15/56-59 ²² /	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 ²² /	3/1/52	927	-	927	660	267	
Total.....		16,264	-	16,264	13,500	2,764		
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433p 3,300p }	100p	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277p 778p }	312p	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789p	412p	{ 7,711p of 3-3/8% Certificate 4,078p of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315p 578p }	877p	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048p 856p }	1,199p	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,797p	2,075p	{ 11,363p of 3-3/4% Certificate 1,433p of 4% Note }

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

- ¹/ Original call and maturity dates are used.
- ²/ All by investors other than Federal Reserve Banks.
- ³/ For breakdown of total exchanges between the two new securities, see Table 4.
- ⁴/ The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).
- ⁵/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.
- ⁶/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.
- ⁷/ Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.
- ⁸/ The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).
- ⁹/ Tax anticipation series; \$2,216 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.
- ¹⁰/ The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).
- ¹¹/ Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

- ¹²/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
 - ¹³/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).
 - ¹⁴/ Also Treasury bills in the refunding of February 14, 1958.
 - ¹⁵/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.
 - ¹⁶/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.
 - ¹⁷/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.
 - ¹⁸/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
 - ¹⁹/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.
 - ²⁰/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.
 - ²¹/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
 - ²²/ Called on May 14, 1958, for redemption on September 15, 1958.
- p Preliminary.

UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1957. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of the changes appear in the May 1957 Bulletin, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through December 31, 1958

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,034	5,003	4,972	-	31	-
Series E and H.....	95,959	13,183	109,141	66,552 2/	42,589	-	60.98
Series F, G, J, and K.....	31,951 2/	1,112	33,063	23,805	8,603	655	39.03
Total A-K.....	131,859	15,349	147,207	95,329	51,192	686	-

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

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 2/	Accrued discount 2/	Interest bearing debt	Matured debt
Fiscal years:								
1935-1951.....	93,794	6,175	99,969	42,185	40,121	2,064	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
Calendar years:								
1935-1951.....	95,638	6,771	102,409	44,670	42,397	2,274	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
Months:								
1958-January.....	510	125	635	998	922	76	52,344	502
February.....	407	91	498	590	486	104	52,315	439
March.....	418	92	510	600	529	71	52,254	409
April.....	398	95	493	605	541	64	52,164	386
May.....	368	94	463	551	514	37	52,086	376
June.....	376	121	496	610	564	46	51,984	364
July.....	418	121	540	626	565	60	51,913	349
August.....	369	95	464	534	491	43	51,854	338
September.....	352	96	448	523	453	70	51,792	325
October.....	378	86	464	551	491	60	51,715	316
November.....	324	97	422	481	451	30	51,660	312
December.....	370	122	493	586	519	67	51,192	686

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

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	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1951.....	61,969	4,704	66,673	32,167	31,169	998	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,496	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
Calendar years:								
1941-1951.....	63,520	5,252	68,773	34,045	32,864	1,181	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
Months:								
1958-January.....	510	116	626	518	463	55	41,686	-
February.....	407	87	494	379	292	87	41,801	-
March.....	418	88	506	396	333	63	41,911	-
April.....	398	88	486	412	354	58	41,985	-
May.....	368	91	459	383	350	33	42,061	-
June.....	376	116	492	411	369	42	42,142	-
July.....	418	115	533	417	362	55	42,258	-
August.....	369	91	460	380	340	41	42,338	-
September.....	352	93	445	397	333	64	42,386	-
October.....	378	81	459	407	351	56	42,438	-
November.....	324	93	418	342	315	27	42,514	-
December.....	370	118	489	414	352	62	42,589	-
Series F, G, J, and K combined 1/								
Fiscal years:								
1941-1951.....	27,876	417	28,293	5,227	5,162	65	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 5/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
Calendar years:								
1941-1951.....	28,169	464	28,633	5,774	5,698	76	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
1958.....	*	58	58	2,395	2,308	86	8,603	655
Months:								
1958-January.....	-	9	9	480	458	22	10,657	466
February.....	*	4	4	210	193	17	10,513	404
March.....	-	4	4	204	195	9	10,343	375
April.....	-	7	7	193	187	6	10,179	352
May.....	-	4	4	168	164	4	10,025	342
June.....	-	4	4	198	195	4	9,842	331
July.....	-	7	7	206	203	5	9,655	316
August.....	*	4	4	153	150	3	9,516	306
September.....	*	4	4	126	121	6	9,406	293
October.....	-	5	5	144	139	5	9,277	284
November.....	-	4	4	139	137	3	9,145	280
December.....	-	4	4	172	167	5	8,603	655

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	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued Discount 2/	
Series E							
Fiscal years:							
1941-1951.....	61,969	4,704	66,673	32,167	31,169	998	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,223	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,892
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	38,067
Calendar years:							
1941-1951.....	63,520	5,252	68,773	34,045	32,864	1,181	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	38,206
Months:							
1958-January.....	405	116	521	497	443	55	37,909
February.....	335	87	422	364	276	87	37,967
March.....	336	88	424	377	315	63	38,014
April.....	322	88	410	397	339	58	38,027
May.....	299	91	390	368	335	33	38,049
June.....	297	116	413	395	353	42	38,067
July.....	320	115	434	401	346	55	38,100
August.....	299	91	390	365	324	41	38,126
September.....	292	93	385	380	316	64	38,131
October.....	316	81	397	392	336	56	38,136
November.....	274	93	367	325	298	27	38,178
December.....	307	118	425	396	334	62	38,206
Series E							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
1958.....	782	-	782	236	236	-	4,075
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
1958.....	887	-	887	198	198	-	4,383
Months:							
1958-January.....	105	-	105	20	20	-	3,778
February.....	72	-	72	16	16	-	3,834
March.....	82	-	82	18	18	-	3,897
April.....	76	-	76	15	15	-	3,958
May.....	69	-	69	15	15	-	4,012
June.....	79	-	79	16	16	-	4,075
July.....	99	-	99	16	16	-	4,158
August.....	70	-	70	16	16	-	4,212
September.....	60	-	60	17	17	-	4,255
October.....	62	-	62	15	15	-	4,302
November.....	51	-	51	16	16	-	4,337
December.....	64	-	64	18	18	-	4,383

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 8/	Total	Matured bonds					Unmatured bonds			
		Total matured 5/	Series A-D	Series E			Series F and G	Total unmatured 4/ 5/	Sales price 4/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Fiscal years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 2/	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 2/	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
1958.....	8,544	3,730	6	1,906	1,906	-	1,818	4,814	4,640	174
Calendar years:										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 2/	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,174	5,280	194
1958.....	7,255	3,393	5	1,691	1,691	-	1,697	3,862	3,723	140
Months:										
1958-January.....	998	378	*	145	145	-	232	620	606	14
February.....	590	496	1	241	241	-	254	93	74	19
March.....	600	358	1	169	169	-	189	242	229	13
April.....	605	294	*	152	152	-	141	312	299	12
May.....	551	189	*	86	86	-	103	362	355	7
June.....	610	220	*	110	110	-	110	389	380	9
July.....	626	295	*	143	143	-	151	331	319	12
August.....	534	169	*	105	105	-	64	364	356	8
September.....	523	336	*	167	167	-	158	188	174	13
October.....	551	263	*	143	143	-	120	288	276	12
November.....	481	131	*	70	70	-	61	350	344	6
December.....	586	263	*	159	159	-	104	323	309	14

Source: Daily Treasury statement.

- 1/ 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."
- 2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.
- 3/ Includes both matured and unmatured bonds; see Table 4.
- 4/ Includes total value of redemptions not yet classified between matured and unmatured bonds.
- 5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4. (see also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month

- 6/ To show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4. Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.
- 7/ 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.
- 8/ Comparable data are not available prior to January 1950.
- 9/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.
- * Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)

Period	Total all denominations	\$10 ^{2/}	\$25	\$50	\$100	\$200 ^{3/}	\$500	\$1,000	\$5,000	\$10,000 ^{4/ 5/}
Sales										
Fiscal years:										
1941-51.....	1,371,227	21,075	938,127	208,207	155,894	5,545	21,051	21,327	-	-
1952.....	74,136	*	50,701	13,129	7,559	720	948	1,076	1	*
1953.....	80,485	-	54,380	14,372	8,211	794	1,243	1,462	16	7
1954 ^{6/}	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 ^{6/}	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,431r	-	54,908	21,043	9,824	893	1,304r	1,413r	33r	14
Calendar years:										
1941-51.....	1,406,123	21,076	961,855	214,362	159,591	5,905	21,510	21,823	-	-
1952.....	77,271	-	52,808	13,773	7,721	726	1,042	1,191	8	3
1953.....	84,390	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856r	-	56,361	21,166	9,846	887	1,257r	1,305r	25	10
1958 p.....	86,677	-	53,200	20,152	9,690	823	1,302	1,454	38	18
Months:										
1958-January.....	8,654	-	5,340	1,927	965	86	150	180	5	2
February.....	7,100	-	4,327	1,636	800	70	119	143	3	2
March.....	7,534	-	4,630	1,738	838	70	117	136	3	2
April.....	7,308	-	4,497	1,678	824	68	111	124	3	2
May.....	6,982	-	4,315	1,618	770	67	99	108	3	2
June.....	6,962	-	4,250	1,657	778	64	98	110	3	2
July.....	7,061	-	4,288	1,634	808	71	118	136	5	2
August.....	6,700	-	4,106	1,535	766	66	106	117	3	1
September p.....	6,881	-	4,195	1,645	774	65	99	100	2	1
October p.....	7,539	-	4,660	1,767	830	70	102	106	2	1
November p.....	6,553	-	4,019	1,568	723	60	89	90	2	1
December p.....	7,402	-	4,574	1,748	813	65	96	102	3	1
Inception to date p	2,008,389	21,076	1,349,072	337,748	224,386	11,868	31,071	32,834	232	102
Redemptions ^{7/}										
Fiscal years:										
1941-51.....	890,537	16,812	659,947	125,084	72,022	1,595	7,921	7,156	-	-
1952.....	76,403	443	51,649	12,662	8,777	371	1,211	1,291	*	*
1953.....	81,983	313	56,734	13,535	8,840	342	1,112	1,106	*	*
1954 ^{6/}	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 ^{6/}	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
Calendar years:										
1941-51.....	926,796	17,045	684,440	131,105	76,175	1,778	8,489	7,765	-	-
1952.....	80,420	375	55,000	13,285	8,991	356	1,191	1,220	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Months:										
1958-January.....	8,916	23	5,653	1,782	1,067	67	146	177	1	1
February.....	6,132	16	3,984	1,229	679	41	86	97	1	*
March.....	7,134	18	4,648	1,443	773	47	98	106	1	*
April.....	7,730	18	4,993	1,598	857	52	103	109	1	*
May.....	7,503	17	4,819	1,548	852	52	105	110	1	*
June.....	7,893	17	5,066	1,626	903	55	109	115	1	*
July.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
August.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
September.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
October.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
November.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
December.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
Inception to date ^{8/}	1,505,639	19,161	1,072,826	236,150	139,981	4,871	16,534	16,069	29	18

Note: These figures are estimates, based on daily Treasury statement and reports from Federal Reserve Banks and Bureau of the Public Debt.

^{1/} Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.
^{2/} Sale was authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.
^{3/} Sales began in October 1945.
^{4/} Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.
^{5/} Includes sales and redemptions of \$100,000 denomination Series E bonds

which are purchasable only by trustees of employees' savings plans beginning April 1954, and personal trust accounts beginning January 1955.

^{6/} See footnote 6 to Tables 2 and 3.
^{7/} Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.
^{8/} As of June 30, 1958.
 * Less than 500 pieces.
 p Preliminary.
 r Revised.
 n.e. Not available.

UNITED STATES SAVINGS BONDS

Table 6.- Sales by States, Series E and H 1/2 Combined

(In thousands of dollars at issue price)

State	Inception through December 1958	1958											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Alabama.....	949,727	3,578	3,773	3,183	3,422	3,445	3,358	3,291	3,503	2,995	3,627	3,007	3,623
Arizona.....	338,579	2,255	1,788	1,479	1,860	1,721	1,573	1,602	1,592	1,447	1,500	1,290	1,341
Arkansas.....	575,497	2,995	2,515	2,035	2,100	2,037	2,065	2,110	1,947	1,812	1,987	1,669	2,066
California.....	6,685,121	31,070	24,716	22,988	20,936	19,787	20,141	25,289	21,867	21,039	23,376	18,731	23,068
Colorado.....	732,055	2,814	2,782	2,398	2,421	2,335	2,218	2,532	2,664	2,757	2,641	2,604	2,495
Connecticut.....	1,499,298	5,912	5,598	4,862	5,206	4,944	4,890	5,445	5,336	4,618	5,376	4,864	5,439
Delaware.....	229,081	1,385	1,270	1,155	1,253	1,092	1,427	1,283	1,036	1,316	1,094	1,339	1,504
District of Columbia..	1,048,203	3,342	2,674	3,177	3,243	3,078	3,180	3,191	3,341	3,430	3,063	3,057	3,134
Florida.....	1,177,503	6,231	6,306	5,681	6,258	5,507	5,085	6,689	5,879	4,731	5,399	4,834	5,328
Georgia.....	1,067,370	4,239	3,711	3,418	3,638	3,331	3,172	3,825	3,842	3,731	3,966	3,269	4,114
Idaho.....	250,153	907	763	664	561	632	531	669	541	677	677	643	585
Illinois.....	7,809,611	46,507	39,604	41,129	40,219	32,466	33,295	38,180	35,537	32,879	31,450	27,411	34,315
Indiana.....	2,677,003	15,385	14,165	13,232	12,505	11,310	11,607	13,211	12,470	11,532	11,019	10,124	12,883
Iowa.....	2,613,315	18,277	13,968	15,355	12,951	11,095	11,169	12,176	11,780	11,269	10,346	9,917	15,538
Kansas.....	1,539,005	7,769	10,336	13,321	8,192	6,738	6,010	7,044	7,154	8,241	6,872	5,707	6,466
Kentucky.....	1,043,915	6,351	5,798	5,097	4,800	4,487	4,796	5,360	5,256	4,960	4,369	3,784	4,379
Louisiana.....	4,000	3,302	3,448	3,419	3,422	3,275	3,337	3,202	3,252	3,252	3,185	2,750	3,345
Maine.....	370,113	1,435	1,350	1,206	1,636	1,254	1,237	1,400	1,307	1,281	1,309	1,224	1,266
Maryland.....	1,175,386	5,784	4,512	4,880	4,737	4,711	4,745	4,778	4,782	4,692	4,832	4,502	5,094
Massachusetts.....	2,742,728	9,230	8,437	8,809	8,809	8,562	8,497	9,294	8,757	8,313	8,629	7,774	9,156
Michigan.....	5,244,775	10,819	24,743	21,834	22,292	20,479	21,021	23,433	19,364	19,146	20,111	15,500	21,407
Minnesota.....	1,880,347	7,308	6,472	5,805	6,210	5,453	5,771	6,651	6,307	5,382	5,701	4,364	5,706
Mississippi.....	571,216	2,069	1,858	1,571	1,769	1,659	1,563	1,639	1,465	1,456	1,563	1,316	1,562
Missouri.....	2,634,250	14,580	13,825	13,268	14,019	11,645	13,662	13,855	12,744	12,736	12,527	10,225	12,875
Montana.....	484,948	2,400	2,478	2,040	1,887	1,737	1,702	1,861	1,527	1,531	1,744	1,797	1,975
Nebraska.....	1,451,699	7,467	10,126	10,162	10,135	7,320	6,835	7,738	7,316	8,986	7,005	6,219	7,716
Nevada.....	111,493	741	439	443	426	434	490	289	492	411	460	407	507
New Hampshire.....	226,319	829	772	670	688	723	665	755	688	729	797	643	790
New Jersey.....	3,548,017	17,520	14,735	14,359	13,780	13,786	14,508	15,166	13,740	13,580	14,452	12,703	13,938
New Mexico.....	226,523	1,356	1,168	992	965	1,004	895	1,018	1,087	966	957	890	1,088
New York.....	10,820,202	44,843	36,175	34,565	37,008	34,968	34,620	38,809	34,126	30,764	35,251	31,042	36,524
North Carolina.....	1,092,682	4,336	3,878	3,530	3,681	3,347	3,598	3,564	3,634	3,555	3,589	3,431	3,965
North Dakota.....	483,930	2,468	2,289	1,704	1,673	1,614	1,733	1,737	1,566	1,581	1,995	2,047	1,963
Ohio.....	5,955,112	30,753	28,260	25,876	25,143	23,840	24,679	29,215	24,792	23,763	25,153	21,926	24,045
Oklahoma.....	1,171,929	6,376	5,956	5,434	4,964	4,877	4,544	5,546	5,830	5,106	5,563	5,135	5,694
Oregon.....	960,203	3,987	3,280	2,945	2,495	2,817	2,398	3,794	2,772	2,957	3,200	2,206	2,744
Pennsylvania.....	7,699,547	42,697	35,693	36,563	34,232	36,280	35,273	40,811	32,921	32,719	36,356	31,094	36,913
Rhode Island.....	441,855	1,277	1,321	966	1,252	1,117	1,215	1,412	1,021	1,159	1,103	952	1,247
South Carolina.....	555,000	2,320	2,003	2,008	2,064	1,976	1,913	2,224	1,914	1,906	1,920	1,707	2,060
South Dakota.....	577,649	2,986	3,160	2,491	2,639	2,535	2,270	2,243	2,052	2,193	2,572	2,456	2,813
Tennessee.....	1,024,852	4,258	3,843	3,346	3,642	3,143	3,121	4,326	3,105	2,931	3,046	2,692	2,927
Texas.....	3,449,954	15,930	14,811	14,029	13,121	13,254	11,740	14,309	14,005	12,644	12,850	10,721	13,148
Utah.....	371,373	1,632	1,675	1,559	1,266	1,487	1,392	1,603	1,428	1,469	1,331	1,342	1,233
Vermont.....	126,253	415	396	341	364	324	302	519	357	313	349	272	273
Virginia.....	1,563,820	8,202	6,318	6,151	6,170	6,362	6,131	6,708	6,314	5,478	6,648	4,992	7,951
Washington.....	1,624,830	6,439	5,703	4,886	5,295	4,886	4,749	6,192	5,151	5,318	5,384	3,946	5,441
West Virginia.....	951,317	9,880	5,038	4,581	4,956	4,146	4,182	4,502	4,618	3,972	4,599	4,232	4,607
Wisconsin.....	2,188,001	10,215	9,406	8,381	8,308	8,145	8,968	9,699	8,938	7,901	8,095	6,823	8,528
Wyoming.....	189,879	873	715	806	712	611	571	667	671	734	672	702	747
Canal Zone.....	57,372	273	202	169	287	85	216	237	195	270	186	173	97
Hawaii.....	389,659	880	1,032	893	827	777	719	1,033	886	978	834	794	822
Puerto Rico.....	54,874	158	165	106	155	168	108	186	85	178	173	36	176
Virgin Islands.....	2,620	18	6	8	12	12	5	4	4	4	6	5	6
Other possessions.....	34,468	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment to daily Treasury statement..	+2,323,480	+44,950	+1,045	+27,981	+17,431	+15,032	+21,993	+15,782	+6,156	+3,592	+17,509	+11,600	-6,221
Total.....	95,958,549	510,247	407,147	417,608	397,954	368,297	375,823	418,233	369,064	351,984	377,751	324,491	370,446

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

1/2 Sales of Series E began June 1, 1952.

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 and Federal Reserve Banks 2/ 5/			Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues		Public marketable issues	Public non-marketable issues 6/			
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372	
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244	
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126	
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351	
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634	
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869	
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042	
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	-	1,646	
1957-Dec ...	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	-	2,025	
1958-Jan....	274,656	272,777	55,027	9,557	45,470	23,331	194,420	134,762	59,658	100	54	46	-	1,778	
Feb.....	274,782	272,959	55,314	9,355	45,959	23,240	194,405	134,881	59,524	102	54	48	-	1,721	
Mar....	274,728	270,948	55,304	9,494	45,810	23,628	192,015	132,740	59,276	103	55	48	-	1,677	
Apr....	275,151	273,447	55,118	9,675	45,443	23,681	194,648	135,581	59,067	93	50	43	-	1,611	
May....	275,749	274,030	55,721	9,606	46,115	24,162	194,147	135,184	58,963	96	51	45	-	1,623	
June....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	-	1,646	
July....	275,568	273,910	55,559	9,682	45,877	24,480	193,871	135,166	58,705	101	55	46	-	1,557	
Aug....	278,584	276,951	55,909	9,596	46,313	25,346	195,696	137,211	58,485	108	60	48	-	1,526	
Sept....	276,784	275,004	55,562	9,566	45,996	24,986	194,456	136,083	58,373	117	62	55	-	1,662	
Oct....	280,323	278,561	54,992	9,625	45,367	25,443	198,126	139,986	58,140	111	65	46	-	1,651	
Nov....	283,167	281,425	54,704	9,592	45,112	26,229	200,492	142,431	58,061	106	59	47	-	1,636	
Dec....	283,031	280,839	54,338	9,498	44,840	26,347	200,154	142,620	57,534	108	59	49	-	2,084	

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 obligations 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/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	-	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	11.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	334.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-57.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7

1/ Consists of purchases or sales made 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 of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754e), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

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 $\frac{2}{}$	Held by banks			U. S. Government investment accounts $\frac{4}{}$	Held by private nonbank investors								
		Total	Commercial banks $\frac{3}{}$	Federal Reserve Banks		Individuals $\frac{5}{}$			Insurance companies	Mutual savings banks	Corporations $\frac{6}{}$	State and local governments $\frac{7}{}$	Miscellaneous investors $\frac{4}{}$ $\frac{8}{}$	
						Total	Savings bonds	Other						
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.5	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February $\frac{9}{}$	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.0
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.4	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	250.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.0	49.1	15.5	16.5	9.8	20.7	9.6	10.0
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.0	18.8	10.4	11.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
1953-June.....	261.1	83.6	58.8	24.7	47.6	135.0	66.1	49.3	16.9	16.0	9.5	18.6	12.0	12.8
December.....	275.2	89.0	63.7	25.9	48.3	137.3	64.9	49.4	15.5	15.8	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.4
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.6	50.2	15.4	14.8	8.7	18.5	14.7	14.4
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.8	50.2	15.6	14.3	8.5	23.0	15.1	15.6
1956-June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.7	50.3	17.4	13.3	8.4	17.1	15.7	15.3
December.....	276.7	84.2	59.3	24.9	54.0	138.5	67.3	50.1	17.2	12.8	8.0	18.2	16.1	15.1
1957-March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.4	49.6	18.8	12.6	8.1	17.7	16.6	15.4
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.8	49.1	18.7	12.3	7.9	15.4	16.9	16.0
July.....	272.0	80.2	56.8	23.4	55.2	137.3	67.9	48.9	19.0	12.3	7.9	16.0	15.9	16.2
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.4	48.8	19.6	12.2	7.9	15.5	17.1	15.9
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.5	48.6	19.9	12.2	7.9	15.7	17.2	15.9
October.....	274.2	81.4	58.1	23.3	55.4	137.3	67.8	48.4	19.4	12.2	7.8	15.9	17.2	16.3
November.....	274.9	81.9	58.2	23.7	55.3	137.6	67.6	48.3	19.3	12.1	7.6	16.5	17.3	16.5
December.....	275.0	83.3	59.1	24.2	55.2	136.4	67.0	48.2	18.6	12.0	7.6	16.5	17.0	16.5
1958-January.....	274.7	82.0	58.0	23.3	55.1	137.6	67.1	48.2	18.9	12.0	7.6	17.3	17.3	16.2
February.....	274.8	82.7	59.4	23.2	55.4	136.7	66.8	48.2	18.6	11.9	7.6	17.2	17.3	15.9
March.....	272.7	83.0	59.4	23.6	55.4	134.3	66.9	48.1	18.7	11.6	7.6	15.4	17.3	15.4
April.....	275.2	86.9	63.2	23.7	55.2	133.1	66.4	48.1	18.3	11.8	7.6	14.6	17.1	15.7
May.....	275.7	87.7	63.6	24.2	55.8	132.3	66.1	48.1	18.1	11.7	7.5	14.7	17.0	15.4
June.....	276.4	90.3	64.9	25.4	55.9	130.2	65.7	48.0	17.7	11.7	7.4	13.3	16.9	15.2
July.....	275.1	89.4	65.0	24.5	55.6	130.5	65.3	47.9	17.4	11.8	7.4	13.9	17.0	15.0
August.....	278.6	91.8	66.4	25.3	56.0	130.8	65.0	47.9	17.0	11.9	7.5	14.6	17.0	14.9
September.....	276.8	90.4	65.5	25.0	55.6	130.7	64.8	47.9	16.9	11.9	7.4	14.3	17.0	15.3
October.....	280.3	92.1	67.7	25.4	55.1	133.1	64.9	47.8	17.1	12.1	7.4	15.9	17.2	15.8
November.....	283.2	93.9	67.7	26.2	54.8	134.5	64.9	47.8	17.1	12.1	7.3	16.9	17.2	16.0

Source: Office of the Secretary, Debt Analysis Staff.

 $\frac{1}{}$ United States savings bonds, Series A-F and J, are included at current redemption value. $\frac{2}{}$ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1. $\frac{3}{}$ 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. $\frac{4}{}$ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended. $\frac{5}{}$ Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

 $\frac{6}{}$ Exclusive of banks and insurance companies. $\frac{7}{}$ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions. $\frac{8}{}$ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning

December 1940, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

 $\frac{9}{}$ Immediate postwar debt peak.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1958

The 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 account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin".

Distribution of ownership by types of banks and insurance companies is published each month. 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 and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey					Held by all other investors ^{4/}
		6,485 commercial banks ^{2/ 3/}	517 mutual savings banks ^{2/}	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				306 life	546 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable.....	175,470	59,284	6,129	4,825	4,171	32,992	68,069
Public nonmarketable ^{5/}	60,949	1,020 ^{6/}	1,186	2,244	402	2,887	53,210
Special issues.....	45,112	-	-	-	-	45,112	-
Total interest-bearing securities.....	281,531	60,305	7,315	7,069	4,573	80,991	121,279
Matured debt and debt bearing no interest ^{7/}	1,636						
Total securities issued or guaranteed by the U. S. Government ^{8/}	283,167						

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors ^{4/}
		6,485 commercial banks ^{2/ 3/}	517 mutual savings banks ^{2/}	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				306 life	546 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills.....	29,148	5,511	127	568	177	2,189	20,576
Certificates of indebtedness.....	38,487	6,363	98	25	148	22,110	9,743
Treasury notes.....	21,948	11,758	529	79	628	1,295	7,659
Treasury bonds.....	85,731	35,634	5,362	4,137	3,216	7,339	30,044
Panama Canal bonds.....	50	10	-	-	2	-	38
Guaranteed by U. S. Government ^{8/}	106	7	13	17	*	59	10
Total.....	175,470	59,284	6,129	4,825	4,171	32,992	68,069
Call classes:							
Due or first becoming callable:							
Within 1 year.....	81,774	17,954	450	635	816	25,105	36,813
1 to 5 years.....	46,526	28,544	1,329	354	1,669	2,426	12,203
5 to 10 years.....	38,547	12,073	3,601	3,042	1,386	4,631	13,814
10 to 15 years.....	657	124	52	23	27	104	327
15 to 20 years.....	2,257	130	195	105	69	244	1,514
20 years and over.....	5,603	451	488	650	205	422	3,387
Various (Federal Housing Administration debentures).....	106	7	13	17	*	59	10
Total.....	175,470	59,284	6,129	4,825	4,171	32,992	68,069
Tax status: ^{2/}							
Wholly exempt from Federal income taxes....	50	10	-	-	2	-	38
Partially exempt from Federal income taxes.	1,485	1,302	*	*	34	*	149
Subject to Federal income taxes ^{10/}	173,935	57,972	6,129	4,825	4,135	32,992	67,882
Total.....	175,470	59,284	6,129	4,825	4,171	32,992	68,069

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1958

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

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

(Par values - in millions of dollars)

Issue (Tax status ^{2/} is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors ^{4/}
		6,485 commercial banks ^{2/ 3/}	517 mutual savings banks ^{2/}	Insurance companies				
				306 life	546 fire, casualty, and marine			
Treasury bills:								
Regular weekly.....(taxable)	23,416	3,210	98	562	148	2,141	17,256	
Tax anticipation.....(taxable)	2,997	1,472	7	4	7	6	1,500	
Other.....(taxable)	2,735	829	22	1	22	42	1,820	
Total Treasury bills.....	29,148	5,511	127	568	177	2,189	20,576	
Certificates of indebtedness:								
3-3/4% December 1958-D.....(taxable)	9,833	482	30	5	19	8,009	1,288	
2-1/2 February 1959-A.....(taxable)	9,770	1,133	23	3	51	5,694	2,866	
1-1/2 March 1959-D <u>11/</u>.....(taxable)	3,567	1,938	1	10	8	*	1,610	
1-1/4 May 1959-B.....(taxable)	1,817	421	8	*	19	94	1,274	
1-5/8 August 1959-C.....(taxable)	13,500	2,389	35	7	51	8,313	2,705	
Total certificates of indebtedness.....	38,487	6,363	98	25	148	22,110	9,743	
Treasury notes:								
1-7/8% February 1959-A.....(taxable)	5,102	2,120	12	1	149	63	2,757	
3-1/2 November 1959-B.....(taxable)	1,184	369	21	4	23	106	660	
3-1/2 May 1960-A.....(taxable)	2,406	1,064	51	5	84	266	936	
4 August 1961-A.....(taxable)	2,609	1,088	90	2	60	232	1,135	
3-5/8 February 1962-A.....(taxable)	647	171	7	-	28	320	122	
4 August 1962-B.....(taxable)	2,000	1,299	118	3	41	88	452	
3-3/4 November 1962-C.....(taxable)	1,143	702	49	1	72	95	224	
2-5/8 February 1963-A.....(taxable)	3,971	3,197	84	10	44	123	513	
1-1/2 April 1959-EA.....(taxable)	119	34	*	-	2	3	78	
1-1/2 October 1959-EO.....(taxable)	99	40	2	-	6	*	51	
1-1/2 April 1960-EA.....(taxable)	198	96	1	*	12	-	88	
1-1/2 October 1960-EO.....(taxable)	278	152	1	*	13	-	111	
1-1/2 April 1961-EA.....(taxable)	144	87	1	*	9	-	47	
1-1/2 October 1961-EO.....(taxable)	332	217	1	2	20	-	92	
1-1/2 April 1962-EA.....(taxable)	551	372	19	3	41	-	117	
1-1/2 October 1962-EO.....(taxable)	590	426	22	12	5	-	126	
1-1/2 April 1963-EA.....(taxable)	533	311	45	35	18	-	124	
1-1/2 October 1963-EO.....(taxable)	43	12	4	-	2	-	24	
Total Treasury notes.....	21,948	11,758	529	79	628	1,295	7,659	
Treasury bonds:								
2-1/2% December 1958.....(taxable)	2,368	962	19	2	51	115	1,220	
2-1/4 June 1959-62.....(taxable)	5,267	2,555	169	36	260	519	1,728	
2-1/4 December 1959-62.....(taxable)	3,456	1,319	72	63	149	740	1,114	
2-1/8 November 1960.....(taxable)	3,806	2,673	17	*	88	26	1,003	
2-3/4 December 1960-65.....(partially)	1,485	1,302	*	*	34	*	149	
2-3/4 September 1961.....(taxable)	2,239	1,310	107	11	145	44	622	
2-1/2 November 1961.....(taxable)	11,177	7,444	259	27	400	169	2,878	
2-1/2 June 1962-67.....(taxable)	2,112	748	214	156	121	270	604	
2-1/2 August 1963.....(taxable)	6,755	4,544	167	22	284	54	1,683	
2-1/2 December 1963-68.....(taxable)	2,820	654	444	274	197	425	827	
3 February 1964.....(taxable)	3,854	2,782	73	2	61	63	873	
2-1/2 June 1964-69.....(taxable)	3,745	768	862	358	184	451	1,121	
2-1/2 December 1964-69.....(taxable)	3,819	760	634	504	153	523	1,245	
2-5/8 February 1965.....(taxable)	6,896	4,036	138	25	242	525	1,930	
2-1/2 March 1965-70.....(taxable)	4,701	491	615	824	149	1,230	1,392	
2-1/2 March 1966-71.....(taxable)	2,949	191	305	772	94	700	888	
3 August 1966.....(taxable)	1,484	906	88	2	35	102	351	
2-1/2 June 1967-72.....(taxable)	1,842	116	160	82	41	150	1,292	
2-1/2 September 1967-72.....(taxable)	2,716	1,220	163	16	114	237	966	
2-1/2 December 1967-72.....(taxable)	3,720	149	119	182	115	226	2,930	
4 October 1969.....(taxable)	657	124	52	23	27	104	327	
3-7/8 November 1974.....(taxable)	654	78	121	22	30	100	303	
3-1/4 June 1978-83.....(taxable)	1,604	53	74	83	38	144	1,212	
3-1/4 May 1985.....(taxable)	1,135	199	84	175	30	119	528	
3-1/2 February 1990.....(taxable)	1,727	177	167	233	106	125	918	
3 February 1995.....(taxable)	2,741	74	238	242	69	178	1,941	
Total Treasury bonds.....	85,731	35,634	5,362	4,137	3,216	7,339	30,044	

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1958

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

(Par values - in millions of dollars)

Issue (Tax status ^{2/} is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors ^{4/}
		6,485 commercial banks ^{2/ 3/}	517 mutual savings banks ^{2/}	Insurance companies			
				306 life	546 fire, casualty, and marine		
Panama Canal bonds..... (wholly)	50	10	-	-	2	-	38
Guaranteed securities: ^{8/} Federal Housing Administration debentures.....(taxable ^{12/})	106	7	13	17	*	59	10
Total public marketable securities.....	175,470	59,284	6,129	4,825	4,171	32,992	68,069

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue (Tax status ^{2/} is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors ^{4/}
		6,485 commercial banks ^{2/ 3/}	517 mutual savings banks ^{2/}	Insurance companies			
				306 life	546 fire, casualty, and marine		
United States savings bonds:							
Series E ^{5/}.....(taxable)	38,178	-	*	*	*	2	38,176
Series F ^{2/}.....(taxable)	1,112	178	1	8	41	*	883
Series G.....(taxable)	5,404	355	192	86	146	9	4,617
Series H.....(taxable)	4,337	-	*	*	*	*	4,336
Series J ^{2/}.....(taxable)	720	*	*	2	8	2	708
Series K.....(taxable)	1,910	2	31	8	27	5	1,837
Total United States savings bonds.....	51,660	536	224	103	221	18	50,557
Other U. S. securities:							
Depository bonds.....(taxable)	207	207 ^{6/}	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	718	147	73	223	25	100	150
Investment Series B.....(taxable)	8,364	130	889	1,917	155	2,769	2,503
Total other U. S. securities.....	9,289	484 ^{6/}	962	2,140	181	2,870	2,653
Total public nonmarketable securities.....	60,949	1,020 ^{6/}	1,186	2,244	402	2,887	53,210

^{1/} Includes certain obligations not subject to statutory debt 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/} Includes those banks and insurance companies not reporting in the Treasury Survey.

^{5/} United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

^{6/} Includes \$75 million depository bonds held by commercial banks not included in the Treasury Survey.

^{7/} Holdings by reporting investors not available.

^{8/} Excludes guaranteed securities held by the Treasury.

^{9/} Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1958

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

(Par values - in millions of dollars)

Issue (Tax status ^{2/} is shown in parentheses)	Total amount outstand- ing ^{13/}	Held by investors covered in Treasury Survey				U. S. Government Investment accounts and Federal Reserve Banks	Held by all other investors ^{4/}
		6,485 commercial banks ^{2/ 3/}	517 mutual savings banks ^{2/}	Insurance companies			
				306 life	546 fire, casualty, and marine		
Banks for cooperatives:							
1.70% March 1959 (Debentures)...(taxable)	72	21	2	-	-	-	49
2.85 April 1959 (Debentures)...(taxable)	82	27	3	•	1	-	51
3-1/2 June 1959 (Debentures)...(taxable)	98	28	5	•	1	-	63
Total banks for cooperatives securities.....	252	76	11	•	2	-	163
Federal home loan banks: ^{14/}							
1-1/4% January 1959 (Notes).....(taxable)	80	25	•	1	•	-	54
1.60 February 1959 (Notes).....(taxable)	116	41	2	•	1	-	72
3-1/4 March 1959 (Notes).....(taxable)	130	37	2	1	1	-	89
3-1/2 April 1959 (Notes).....(taxable)	106	27	4	•	•	-	74
3-1/8 April 1963 (Bonds).....(taxable)	290	93	14	1	1	8	174
Total Federal home loan bank securities.....	722	222	22	2	4	8	463
Federal intermediate credit banks:							
Debentures.....(taxable)	1,150	373	25	12	17	1	722
Federal land banks: ^{15/}							
4-5/8% February 1959 (Bonds)....(taxable)	140	41	7	•	4	-	88
2-1/4 May 1959 (Bonds)....(taxable)	71	31	4	•	2	-	34
3-1/2 May 1959 (Bonds)....(taxable)	120	35	7	•	3	-	74
1-3/4 October 1959 (Bonds)....(taxable)	164	75	5	-	2	-	82
2-1/4 February 1960 (Bonds)....(taxable)	124	68	2	•	2	-	51
2-1/2 June 1960 (Bonds)....(taxable)	106	51	7	•	3	-	45
3-3/8 April 1961 (Bonds)....(taxable)	83	35	6	1	2	-	40
4 September 1961 (Bonds)....(taxable)	120	41	7	•	2	-	71
4 May 1962 (Bonds)....(taxable)	125	21	6	1	•	-	97
2-3/4 May 1963 (Bonds)....(taxable)	122	73	6	1	1	-	41
3-1/4 May 1966 (Bonds)....(taxable)	108	40	11	•	4	-	53
4-1/8 February 1967-72 (Bonds)....(taxable)	72	3	5	6	1	-	58
4-1/2 October 1967-70 (Bonds)....(taxable)	75	4	10	1	4	-	56
4-5/8 July 1969 (Bonds)....(taxable)	60	2	7	1	2	-	48
3-1/2 April 1970 (Bonds)....(taxable)	83	9	10	1	1	-	63
3-1/2 May 1971 (Bonds)....(taxable)	60	1	6	3	2	-	49
3-7/8 September 1972 (Bonds)....(taxable)	109	•	5	5	3	-	95
Total Federal land bank securities.....	1,743	530	111	21	37	-	1,044
Federal National Mortgage Association:							
3% February 1959 (Debentures)...(taxable)	150	34	7	1	6	-	101
1.65 April 1959 (Debentures)...(taxable)	100	36	2	•	2	-	60
2 June 1959 (Debentures)...(taxable)	100	33	5	1	•	•	60
3-7/8 August 1959 (Debentures)...(taxable)	100	29	3	•	3	-	65
3-5/8 August 1960 (Notes).....(taxable)	797	459	50	2	17	2	267
3-1/2 February 1962 (Debentures)...(taxable)	200	66	25	1	6	-	102
3-1/4 March 1963 (Debentures)...(taxable)	150	57	15	•	3	-	74
4-1/8 November 1963 (Debentures)...(taxable)	100	29	9	1	7	-	54
4-3/8 June 1965 (Debentures)...(taxable)	100	31	17	1	4	-	47
3-5/8 March 1968 (Debentures)...(taxable)	100	18	8	1	5	-	68
Total Federal National Mortgage Association securities.....	1,897	793	140	9	55	3	898

Footnotes 1 through 9 on preceding page.

^{10/} Includes Federal Housing Administration debentures; see footnote ^{12/}.^{11/} Tax anticipation series.^{12/} A small indeterminate amount of these debentures is partially tax-exempt.^{13/} Includes only publicly offered issues.^{14/} The proprietary interest of the United States in these banks ended in July 1951.^{15/} The proprietary interest of the United States in these banks ended in June 1947.

• Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1958

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

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount out-standing (millions)	Issue date	Maturity date	Bank discount		Amount out-standing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
Regular bills					Regular bills - (Continued)				
\$1,801	10/2/58	1/2/59	1/	-	\$400	12/11/58	6/11/59	2.85%	-
1,800	10/9/58	1/8/59	2.30%	-0.15%	400	12/18/58	6/18/59	2.90	-
1,803	10/16/58	1/15/59	2.26	-0.29	400	12/26/58	6/25/59	2.92	-
1,800	10/23/58	1/22/59	2.40	-0.22	3/	1/2/59	7/2/59	2.92	-
1,803	10/30/58	1/29/59	2.42	-0.26					
1,802	11/6/58	2/5/59	2.58	-0.16					
1,801	11/13/58	2/13/59	2.62	-0.13					
1,803	11/20/58	2/19/59	2.63	-0.13					
1,803	11/28/58	2/26/59	2.63	-0.15					
1,800	12/4/58	3/5/59	2.64	-					
1,600	12/11/58	3/12/59	2.64	-					
1,600	12/18/58	3/19/59	2.65	-					
1,600	12/26/58	3/26/59	2.65	-					
2/	1/2/59	4/2/59	2.68	-					
					Tax anticipation bills				
					\$2,997	11/20/58	6/22/59	2.92%	-0.21%
					Other bills				
					\$2,735	10/8/58	5/15/59	2.89%	-0.19%

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount out-standing (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$9,770	2-1/2% - 2/14/59-A	2/14/58	99.31	+01	2.76%	-0.03%
3,567	1-1/2 - 3/24/59-D 1/4	8/6/58	99.24	+03	2.66	+04
1,817	1-1/4 - 5/15/59-B	6/15/58	99.12	+02	3.00	+21
13,500	1-5/8 - 8/1/59-C	8/1/58	99.12	+04	2.72	-04
7,711	3-3/8 - 11/15/59-E	12/1/58	100.08	+07	3.07	-27

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out-standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$5,102	1-7/8% - 2/15/59-A	99.28	+03	2.98%	+05%	5/17/54	100.22	6/6/58	95.29	12/18/56
1,184	3-1/2 - 11/15/59-B	100.13	+06	3.02	-25	10/10/58	100.14	11/14/58	99.30	10/2/58
2,406	3-1/2 - 5/15/60-A	100.09	+02	3.29	-06	2/15/57	104.02	6/9/58	98.12	9/26/57
4,078	3-5/8 - 5/15/61-B	99.31	-01	3.64	+01	12/1/58	100.06	11/25/58	99.30	12/30/58
2,609	4 - 8/1/61-A 6/	100.26	-14	3.67	+17	8/1/57	106.05	6/6/58	99.31	9/30/57
647	3-5/8 - 2/15/62-A	100.02	-04	3.62	+06	5/1/57	105.12	4/24/58	98.22	11/1/57
2,000	4 - 8/15/62-B 1/	100.28	-12	3.74	+11	9/26/57	107.05	6/6/58	99.30	10/17/57
1,143	3-3/4 - 11/15/62-C	100.06	-02	3.70	+02	11/29/57	106.13	4/22/58	99.30	10/2/58
3,971	2-5/8 - 2/15/63-A	95.16	-24	3.82	+23	4/15/58	101.14	6/11/58	95.10	10/3/58
119	1-1/2 - 4/1/59-EA	99.22	+04	2.78	-05	4/1/54	100.15	6/12/58	95.08	12/19/56
99	1-1/2 - 10/1/59-ED	99.04	+04	2.70	-03	10/1/54	100.18	6/16/58	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	98.04	-02	3.05	+15	4/1/55	100.06	6/13/58	93.00	12/7/56
278	1-1/2 - 10/1/60-ED	97.08	+04	3.13	-01	10/1/55	99.28	6/18/58	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	96.02	+06	3.33	-02	4/1/56	99.06	6/12/58	91.04	12/7/56
332	1-1/2 - 10/1/61-ED	94.28	-06	3.47	+12	10/1/56	98.26	6/12/58	90.06	6/21/57
551	1-1/2 - 4/1/62-EA	93.18	-20	3.62	+26	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2 - 10/1/62-ED	92.20	-22	3.62	+24	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2 - 4/1/63-EA	91.20	-22	3.64	+23	4/1/58	97.04	6/5/58	90.08	10/3/58
87	1-1/2 - 10/1/63-ED	90.18	-28	3.68	+25	10/1/58	91.18	11/25/58	89.10	10/3/58

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out-standing (millions)	Description	Price		Yield		Issue date	Price range since first traded ^{5/}			
		Bid	Change from last month	To first call or maturity ^{8/}	Change from last month		High		Low	
							Price	Date	Price	Date
\$5,267	2-1/4% - 6/15/59-62	95.10	-.03	3.71%	+ .06%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,456	2-1/4 - 12/15/59-62	94.26	-.09	3.68	+ .11	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8 - 11/15/60	98.06	+ .12	3.14	-.15	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4 - 9/15/61	97.18	-.14	3.71	+ .20	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2 - 11/15/61	96.20	-.06	3.75	+ .10	2/15/54	103.00	4/30/54	93.20	7/22/57
2,112	2-1/2 - 6/15/62-67	90.04	-1.28	3.88	+ .28	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2 - 8/15/63	94.14	-.26	3.83	+ .22	12/15/54	100.24	4/18/58	91.16	7/22/57
2,820	2-1/2 - 12/15/63-68	88.08	-2.20	3.94	+ .35	12/1/42	108.03	4/6/46	86.28	6/21/57
3,854	3 - 2/15/64	96.00	-1.22	3.87	+ .38	2/14/58	103.19	4/21/58	96.00	12/31/58
3,745	2-1/2 - 6/15/64-69	87.12	-2.08	3.99	+ .29	4/15/43	107.25	4/6/46	86.14	7/23/57
3,819	2-1/2 - 12/15/64-69	87.04	-2.08	3.96	+ .28	9/15/43	107.24	4/6/46	86.10	6/20/57
6,896	2-5/8 - 2/15/65	92.22	-1.04	3.98	+ .23	6/15/58	100.13	6/5/58	92.14	10/3/58
4,700	2-1/2 - 3/15/65-70	86.20	-2.12	3.99	+ .29	2/1/44	107.23	4/6/46	86.06	6/21/57
2,948	2-1/2 - 3/15/66-71	86.12	-2.12	3.92	+ .28	12/1/44	107.22	4/6/46	86.00	12/30/58
1,484	3 - 8/15/66	94.20	-2.06	3.82	+ .35	2/28/58	103.20	4/21/58	94.20	12/31/58
1,840	2-1/2 - 6/15/67-72	85.22	-3.02	3.87	+ .32	6/1/45	106.16	4/6/46	85.16	12/30/58
2,716	2-1/2 - 9/15/67-72	85.18	-3.00	3.86	+ .30	10/20/41	109.18	4/6/46	85.10	12/30/58
3,715	2-1/2 - 12/15/67-72	85.22	-3.00	3.82	+ .29	11/15/45	106.16	4/6/46	85.14	12/30/58
657	4 - 10/1/69 ^{2/}	101.14	-1.08	3.84	+ .14	10/1/57	110.14	4/21/58	99.24	10/17/57
654	3-7/8 - 11/15/74 ^{2/}	100.00	-1.22	3.87	+ .13	12/2/57	110.24	4/22/58	99.10	12/22/58
1,604	3-1/4 - 6/15/78-83 ^{2/}	90.21	-2.09	3.84	+ .15	5/1/53	111.28	8/4/54	89.26	10/3/58
1,135	3-1/4 - 5/15/85 ^{2/}	90.20	-2.00	3.82	+ .13	6/3/58	101.04	6/11/58	89.06	10/3/58
1,727	3-1/2 - 2/15/90 ^{2/}	92.18	-2.14	3.92	+ .15	2/14/58	106.26	4/21/58	91.22	12/22/58
2,741	3 - 2/15/95 ^{2/}	86.16	-2.04	3.68	+ .12	2/15/55	101.12	6/8/55	85.20	12/22/58

Footnotes at end of Table 5.

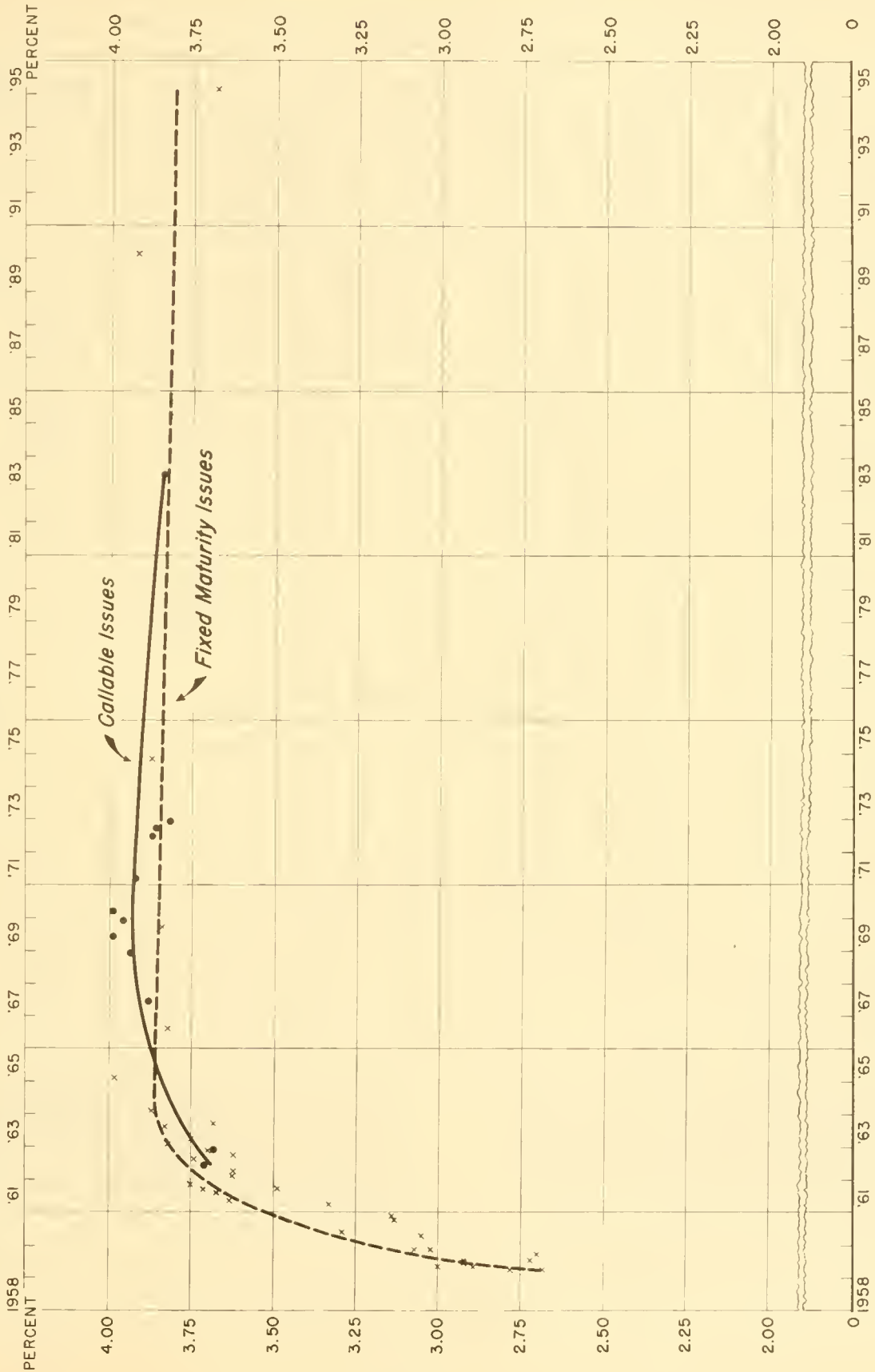
Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out-standing (millions)	Description	Price		Yield		Issue date	Price range since first traded ^{5/}			
		Bid	Change from last month	To first call or maturity ^{8/}	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.10	-.04	2.59%	+ .06%	12/15/38	119.00	1/25/46	97.24	11/1/57

^{1/} Not quoted on December 31, 1958.^{2/} Amount issued January 2, 1959, was \$1,600 million.^{3/} Amount issued January 2, 1959, was \$400 million.^{4/} Tax anticipation issue.^{5/} 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, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.^{6/} Redeemable on August 1, 1959, at option of holder upon 3 months' notice.^{7/} Redeemable on February 15, 1960, at option of holder upon 3 months' notice.^{8/} 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.^{9/} Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

YIELDS OF TAXABLE TREASURY SECURITIES, DEC. 31, 1958
Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa 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								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 ^{2/}	3.23	1955-April.....	2.82	3.01	1957-April.....	3.32	3.67
May.....	3.11	3.34	May.....	2.81	3.04	May.....	3.40	3.74
June.....	3.13	3.40	June.....	2.82	3.05	June.....	3.58 ^{3/}	3.91
July.....	3.02	3.28	July.....	2.91	3.06	July.....	3.60	3.99
August.....	3.02	3.24	August.....	2.95	3.11	August.....	3.63	4.10
September.....	2.98	3.29	September.....	2.92	3.13	September.....	3.66 ^{2/ 3/}	4.12
October.....	2.83	3.16	October.....	2.87	3.10	October.....	3.73	4.10
November.....	2.86	3.11	November.....	2.89	3.10	November.....	3.57 ^{2/}	4.08
December.....	2.79 ^{3/}	3.13	December.....	2.91	3.15	December.....	3.30 ^{3/}	3.81
1954-January.....	2.69	3.06	1956-January.....	2.88	3.11	1958-January.....	3.24 ^{2/}	3.60
February.....	2.62	2.95	February.....	2.85	3.08	February.....	3.28	3.59
March.....	2.53	2.86	March.....	2.93 ^{3/}	3.10	March.....	3.25	3.63
April.....	2.48	2.85	April.....	3.07	3.24	April.....	3.12	3.60
May.....	2.54	2.88	May.....	2.97	3.28	May.....	3.14	3.57
June.....	2.55 ^{3/}	2.90	June.....	2.93	3.27	June.....	3.20 ^{2/}	3.57
July.....	2.47	2.89	July.....	3.00	3.28	July.....	3.36	3.67
August.....	2.48	2.87	August.....	3.17	3.43	August.....	3.60	3.85
September.....	2.52	2.89	September.....	3.21	3.56	September.....	3.75	4.09
October.....	2.54	2.87	October.....	3.20	3.59	October.....	3.76	4.11
November.....	2.57	2.89	November.....	3.30	3.69	November.....	3.70	4.09
December.....	2.59 ^{3/}	2.90	December.....	3.40	3.75	December.....	3.80	4.08
1955-January.....	2.68 ^{2/}	2.93	1957-January.....	3.34	3.77			
February.....	2.78	2.99	February.....	3.22	3.67			
March.....	2.78 ^{3/}	3.02	March.....	3.26	3.66			
Weekly series - averages of daily series for weeks ending -								
1958-July 4..	3.26	3.62	1958-September 5..	3.72	4.03	1958-November 7..	3.75	4.11
11..	3.31	3.63	12..	3.75	4.07	14..	3.71	4.10
18..	3.39	3.67	19..	3.76	4.10	21..	3.69	4.08
25..	3.38	3.70	26..	3.74	4.11	28..	3.67	4.07
August 1..	3.44	3.71	October 3..	3.83	4.13	December 5..	3.73	4.06
8..	3.53	3.77	10..	3.72	4.13	12..	3.77	4.06
15..	3.61	3.83	17..	3.74	4.09	19..	3.83	4.07
22..	3.62	3.89	24..	3.78	4.10	26..	3.84	4.09
29..	3.67	3.94	31..	3.75	4.12			
Daily series - unweighted averages								
1958-December 1..	3.74	4.07	1958-December 11..	3.78	4.06	1958-December 22..	3.88	4.08
2..	3.74	4.07	12..	3.78	4.06	23..	3.84	4.09
3..	3.72	4.05				24..	3.83	4.10
4..	3.72	4.05	15..	3.81	4.06	25..	^{4/}	^{4/}
5..	3.72	4.07	16..	3.83	4.06	26..	3.83	4.10
			17..	3.82	4.07			
8..	3.75	4.06	18..	3.84	4.07	29..	3.83	4.10
9..	3.78	4.06	19..	3.84	4.08	30..	3.85	4.10
10..	3.78	4.06				31..	3.83	4.10

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. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

^{1/} Beginning April 1953, the average includes bonds neither due nor callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

^{2/} A new long-term bond added to the average.

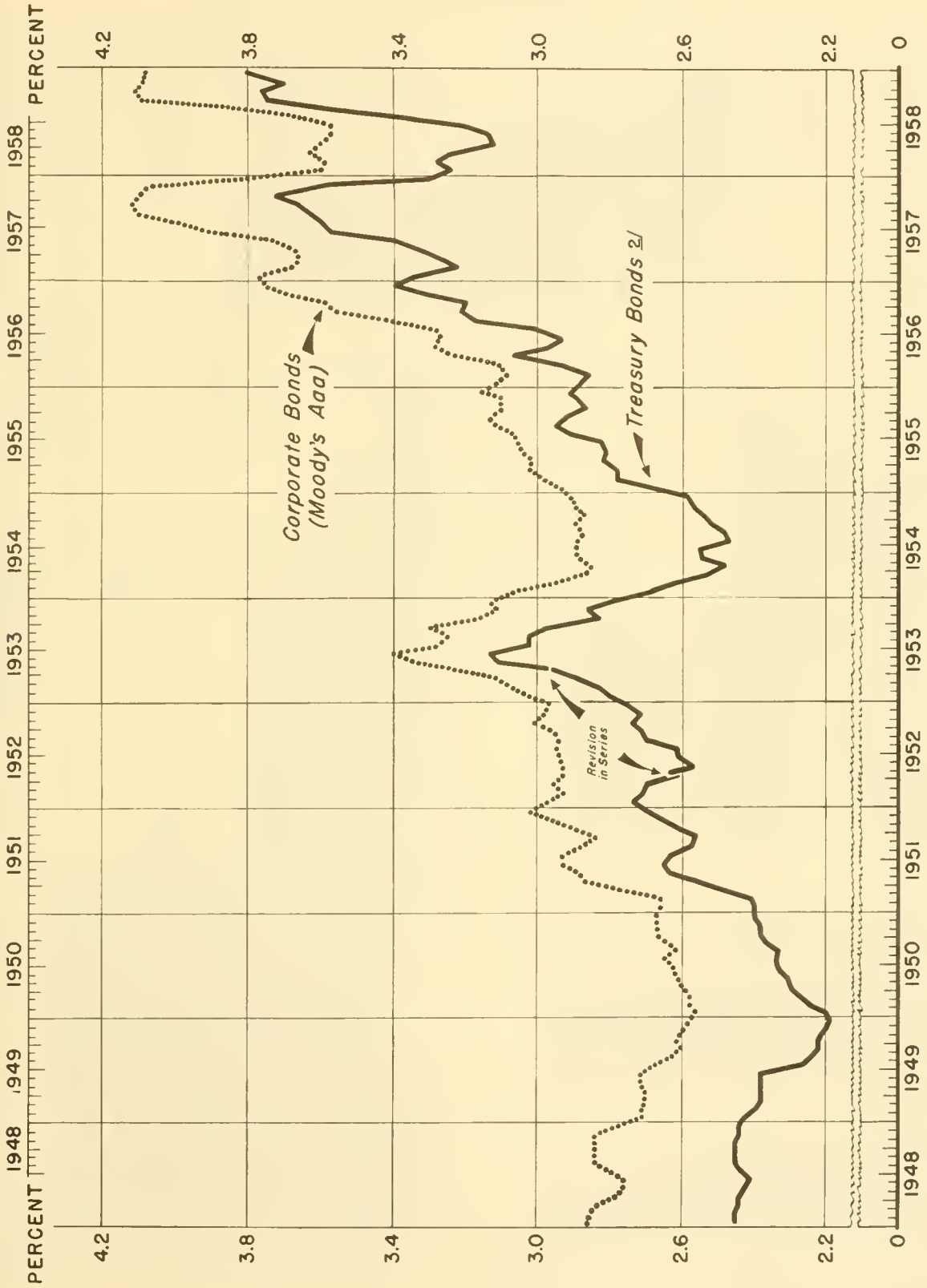
^{3/} An existing bond dropped from the average (see footnote 1).

^{4/} Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series \downarrow



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

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts ^{1/}	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax withheld ^{2/}	Individual income tax withheld ^{3/}	Old-age and disability insurance ^{4/}	Railroad retirement	Unemployment insurance
1951.....	51,106,095	+660,409	50,445,686	14,387,509	26,624,788	9,907,539	13,089,770	2,810,749	574,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,321,004	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,409	273,162
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,215,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 ^{4/}	18,264,720	37,869,770	10,396,480	21,253,625 ^{4/}	5,333,573 ^{4/}	600,166 ^{4/}	275,380
1956.....	75,109,083	-3,566 ^{2/}	75,112,649 ^{2/}	21,298,522	42,633,426	11,321,966	24,015,676 ^{2/}	6,336,805	634,323	324,650
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1958-Jan..	4,909,675	-	4,909,675	485,601	3,418,965	2,060,220	1,286,752		18,721	53,272
Feb..	7,420,558	-	7,420,558	405,872	6,042,914	787,987	4,908,181		77,722	269,024
Mar..	10,878,637	-	10,878,637	6,537,761	3,337,776	707,728	2,582,380		42,977	4,691
Apr..	5,760,909	-	5,760,909	476,371	4,305,445	3,182,045	1,104,664		17,051	1,685
May..	7,033,287	-	7,033,287	448,647	5,546,322	769,591	4,704,884		70,197	1,651
June..	11,380,450	-	11,380,450	5,905,636	4,482,782	1,707,716	2,730,816		43,104	1,146
July..	3,327,625	-	3,327,625	478,748	1,808,187	258,188	1,532,420		16,721	857
Aug..	6,022,613	-	6,022,613	315,640	4,704,629	123,400	4,508,042		72,314	873
Sept..	7,728,834	-	7,728,834	2,267,063	4,457,336	1,827,938	2,584,589		43,351	757
Oct..	3,205,050	-	3,205,050	374,292	1,773,850	162,321	1,590,078		20,533	819
Nov..	5,761,790	-	5,761,790	319,102	4,550,618	94,333	4,387,832		67,782	671

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Other excise			
					Total	Documents, etc. ^{6/}	Manufacturers' and retailers' ^{6/}	Miscellaneous ^{6/}
1951.....	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,930,527
1955.....	936,267	9,210,582 ^{4/}	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,933
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1958-Jan..	112,120	892,460	196,513	153,580	86,488			
Feb..	105,495	864,468	200,874	130,154	1,266,127			
Mar..	143,129	860,022	225,259	137,207	227,775	28,858	1,128,601	422,930
Apr..	191,373	785,415	218,489	147,409	48,085			
May..	114,520	922,255	256,375	156,648	1,119,035	27,302	80,978	409,079
June..	97,003	894,790	274,546	161,399	230,239			
July..	113,279	925,885	251,812	154,207	124,539			
Aug..	94,514	907,814	249,270	163,842	1,182,852	31,130	1,000,225	447,447
Sept..	92,409	312,457	264,800	159,440	177,674			
Oct..	103,140	954,298	328,182	170,510	122,333			
Nov..	81,798	811,023	283,703	146,682	1,045,817			

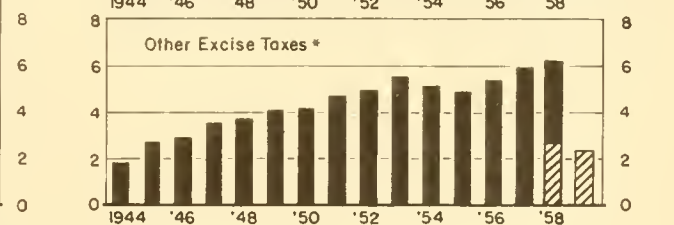
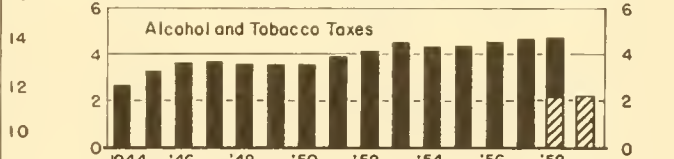
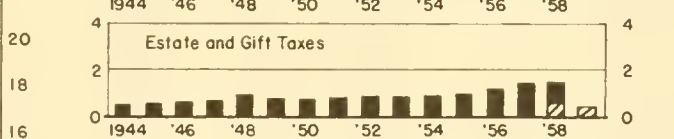
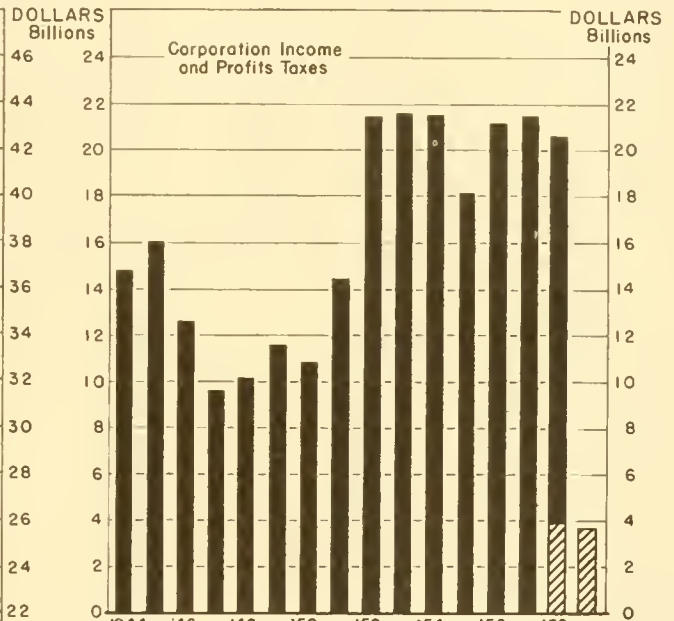
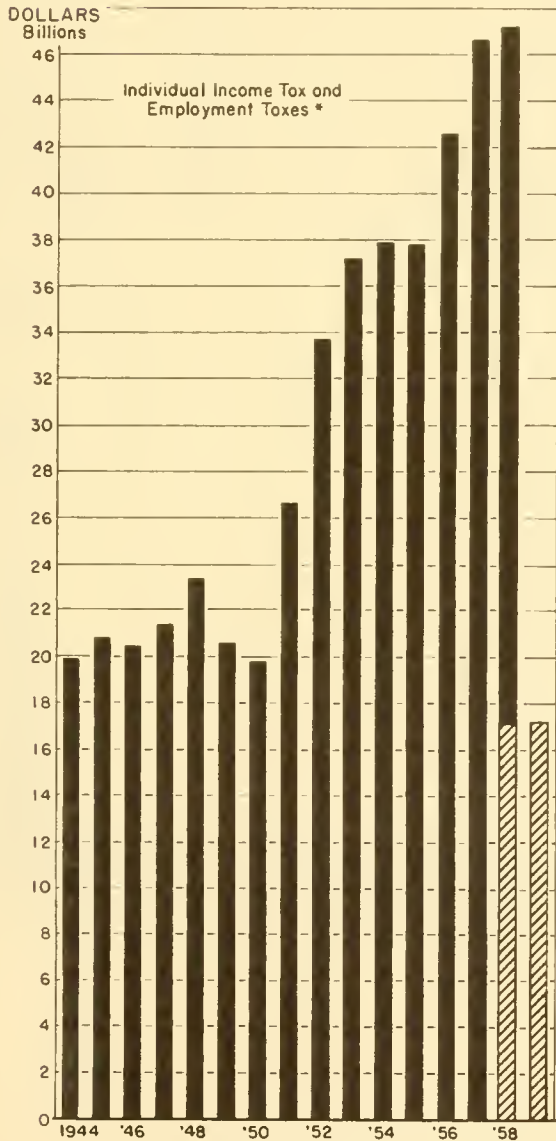
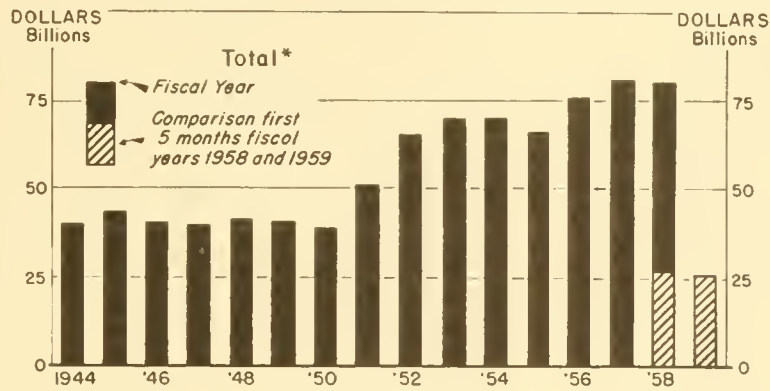
Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

^{1/} Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayers.

Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- ^{2/} Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."
- ^{3/} In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- ^{4/} Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- ^{5/} Budget receipts for 1950 were reduced by \$3,500 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- ^{6/} Detail is reported by quarters beginning with the fiscal year 1950.

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation ^{1/}	Paper money							
		Total paper money	Gold certificates ^{2/}	Silver certificates	Treasury notes of 1890 ^{3/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{4/}	National bank notes ^{4/}
1951.....	27,809	26,231	39	2,092	1	318	23,456	243	81
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1957-December.....	31,834	29,724	32	2,156	1	316	27,031	126	61
1958-January.....	30,576	28,516	32	2,010	1	301	25,986	125	60
February.....	30,554	28,497	32	2,026	1	306	25,948	124	60
March.....	30,666	28,600	32	2,064	1	309	26,011	123	60
April.....	30,565	28,490	32	2,118	1	313	25,845	122	60
May.....	30,994	28,904	32	2,198	1	318	26,174	121	60
June.....	31,172	29,071	32	2,200	1	317	26,342	120	59
July.....	31,171	29,064	32	2,172	1	314	26,366	119	59
August.....	31,371	29,255	32	2,170	1	314	26,560	118	59
September.....	31,245	29,118	32	2,161	1	314	26,434	118	59
October.....	31,386	29,244	31	2,153	1	315	26,569	117	59
November.....	32,036	29,874	31	2,176	1	317	27,173	116	59
December.....	32,193 ^{2/}	30,012	31	2,177	1	311	27,318	115	58

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{6/}
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1957-December.....	2,110	263	1,358	489	184.29r
1958-January.....	2,061	262	1,317	481	176.73
February.....	2,057	262	1,314	481	176.40
March.....	2,066	263	1,322	481	176.82
April.....	2,075	265	1,328	483	176.01
May.....	2,090	266	1,339	485	178.24
June.....	2,101	268	1,346	487	179.08
July.....	2,108	270	1,349	489	178.81
August.....	2,117	272	1,353	491	179.68
September.....	2,127	273	1,360	493	178.67
October.....	2,142	274	1,371	496	179.21
November.....	2,163	275	1,387	500	182.68
December.....	2,182	278	1,399	505	183.33

Source: Circulation Statement of United States Money.

^{1/} Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

^{2/} Gold certificates were withdrawn from circulation in 1933.

^{3/} Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

^{4/} Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

^{5/} Highest amount to date.

^{6/} Based on latest population estimates by the Bureau of the Census.

r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1957-December.....	22,781.0	4,185.4	15.5
1958-January.....	22,783.5	4,209.3	15.6
February.....	22,686.2	4,236.2	15.7
March.....	22,394.1	4,241.1	15.9
April.....	21,996.2	4,254.9	16.2
May.....	21,593.6	4,280.0	16.5
June.....	21,356.2	4,306.0	16.8
July.....	21,209.9	4,309.1	16.9
August.....	21,011.5	4,313.1	17.0
September.....	20,873.5	4,314.9	17.1
October.....	20,690.0	4,332.0	17.3
November.....	20,608.5	4,347.1	17.4
December.....	20,534.3	4,362.5	17.5

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

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. ^{1/}	Balance of gold in Treasurer's account
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1958-January.....	22,783.5	22,292.2	491.3
February.....	22,686.2	22,287.2	399.0
March.....	22,394.1	21,992.1	402.0
April.....	21,996.2	21,596.7	399.6
May.....	21,593.6	21,192.5	401.0
June.....	21,356.2	20,954.6	401.5
July.....	21,209.9	20,808.8	401.1
August.....	21,011.5	20,612.0	399.5
September.....	20,873.5	20,475.8	397.7
October.....	20,690.0	20,292.7	397.3
November.....	20,608.5	20,206.9	401.7
December.....	20,534.3	20,138.2	396.1

Source: Circulation Statement of United States Money.

^{1/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate

fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates ^{1/}		In Treasurer's account			Silver dollars ^{1/}	Subsidiary coin ^{3/}	
	Silver bullion ^{2/}	Silver dollars	Subsidiary coin ^{3/}	Bullion for recoinage ^{4/}	Bullion at cost			
1951.....	2,073.5	301.0	1.7	-	82.0 ^{2/}	191.3	1,083.1	3,741.3
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1958-January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3
February.....	2,215.6	218.3	28.9	-	108.5	270.1	1,403.7	4,236.2
March.....	2,219.0	217.5	35.3	-	104.2	270.8	1,407.8	4,241.1
April.....	2,226.0	215.5	33.6	-	105.5	272.7	1,413.3	4,254.9
May.....	2,226.0	214.3	30.7	-	119.0	273.9	1,417.9	4,280.0
June.....	2,228.3	213.3	26.8	1.0	131.5	274.9	1,422.0	4,306.0
July.....	2,230.9	211.3	25.3	.3	131.5	276.9	1,425.4	4,309.1
August.....	2,233.1	209.5	25.8	.3	131.7	278.7	1,426.8	4,313.1
September.....	2,238.4	207.1	23.7	.3	128.3	281.0	1,431.0	4,314.9
October.....	2,238.4	205.1	20.8	.3	136.8	283.1	1,436.7	4,332.0
November.....	2,242.8	203.4	16.5	-	142.1	284.8	1,442.1	4,347.1
December.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.
^{1/} Valued at \$1.29+ per fine ounce.
^{2/} Includes silver held by certain agencies of the Federal Government.

^{3/} Valued at \$1.38+ per fine ounce.

^{4/} Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.
 * Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revealed 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver		Total seigniorage on silver revealed	
					Proclamation of Dec. 21, 1933	Acts of July 5, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	325.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	377.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.0
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.0	950.0
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	53.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	907.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,009.0	101.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.6
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.0	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958-January.....	895.3	48.7	833.7	34.7	87.6	157.2	1,161.8	79.8
February.....	901.3	48.7	833.7	34.7	87.6	157.2	1,161.8	81.4
March.....	907.9	48.7	833.7	34.7	87.6	158.2	1,162.8	80.6
April.....	913.2	48.7	833.7	34.7	87.6	160.3	1,164.9	80.9
May.....	917.9	48.7	833.7	34.7	87.6	160.3	1,164.9	92.5
June.....	920.0	48.7	833.7	34.7	87.6	161.0	1,165.6	97.6
July.....	921.2	48.7	833.7	34.7	87.6	161.8	1,166.4	101.9
August.....	923.3	48.7	833.7	34.7	87.6	162.4	1,167.0	101.1
September.....	924.6	48.7	833.7	34.7	87.6	164.0	1,168.6	98.8
October.....	927.0	48.7	833.7	34.7	87.6	164.0	1,168.6	106.1
November.....	928.7	48.7	833.7	34.7	87.6	165.4	1,169.9	109.4

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revealed and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of December 31, 1958

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,750.78	-	\$23,862,750.78
Melting losses on gold coin.....	2,175,121.93	1,857,673.10	317,448.83
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,771,595.45	-	8,771,595.45
Total increment.....	2,819,496,990.61	2,786,545,195.55	32,951,795.06

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698)

the \$111,753,246.03 unexpended balance of this allocation was covered into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration to be available for grants under section 7 (d) of the Small Business Act, as amended.

EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1958, and September 30, 1958

	June 30, 1958	September 30, 1958
Assets:		
Cash:		
Treasurer of the United States, checking account.....	\$3,415,521.11	\$3,123,725.33
Federal Reserve Bank of New York, special account.....	227,137,166.90	174,161,784.57
Disbursing officers' balances and advance accounts.....	3,371.56	8,431.69
Total cash.....	\$230,556,059.57	\$177,293,941.59
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	55,821,344.42	55,665,118.59
Investments in United States Government securities.....	35,000,000.00	90,000,000.00
Accrued interest receivable.....	158,156.18	323,217.56
Accounts receivable.....	62,125.01	-
Interest purchased.....	-	37,051.37
Unamortized premium on Treasury obligations.....	-	34,287.05
Federal Reserve Bank of New York clearing account.....	-	-
Total assets.....	<u>321,597,685.18</u>	<u>323,354,216.16</u>
Liabilities and capital:		
Accounts payable:		
Vouchers payable.....	5,154.77	12,005.01
Employees' payroll allotment account, United States savings bonds.....	2,707.11	2,487.56
Miscellaneous.....	148,680.85	659,920.78
Total accounts payable.....	156,542.73	674,413.35
Unamortized discount on Treasury obligations.....	-	65,662.79
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - Subscription to International Monetary Fund...	1,800,000,000.00	1,800,000,000.00
	200,000,000.00	200,000,000.00
Net income (see Table 2).....	121,441,142.45	122,614,140.02
Total liabilities and capital.....	<u>321,597,685.18</u>	<u>323,354,216.16</u>

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets

beginning with that for December 31, 1938, have been published in the "Treasury Bulletin."

EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1958	January 31, 1934, through September 30, 1958
Income:		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	64,703,918.68	65,985,449.92
Profits on other gold and exchange transactions.....	50,817,839.88	50,826,437.23
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized)....	3,473,362.29	3,473,362.29
Profits on investments.....	1,649,712.79	1,664,663.91
Interest on investments.....	15,212,991.65	15,652,488.66
Miscellaneous profits.....	863,546.27	863,546.27
Interest earned on foreign balances.....	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	142,311,272.78	144,055,849.50
Expense:		
Personal services.....	16,508,393.33	16,933,764.57
Travel.....	804,159.98	892,322.82
Transportation of things.....	779,663.45	783,870.44
Communications.....	658,215.24	662,898.66
Supplies and materials.....	140,159.84	141,688.86
Other.....	1,979,538.49	2,027,164.13
Total expense.....	20,870,130.33	21,441,709.48
Net income.....	121,441,142.45	122,614,140.02

CAPITAL MOVEMENTS

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 covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin,"

pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	635.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.0	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9r	360.9r	219.1r	141.8	-975.8r	-253.7r	-722.1
1958 p.....	-694.7	993.8	998.9	-5.1	-1,688.5	-338.9	-1,349.6
1958-January.....	-31.3r	169.7r	179.3r	-9.6	-201.1r	-38.4r	-162.7
February.....	84.1	84.1	-27.3	111.4	-154.0r	15.4r	-169.4
March.....	-234.4r	-114.9	-128.2	13.3	-119.5r	-52.8r	-66.7
April.....	-367.7r	-160.5	-123.4	-37.3	-207.1r	-135.3r	-71.8
May.....	-275.9r	103.8	155.3	-51.6	-379.7r	-69.8r	-309.8r
June.....	-41.0r	-13.9	56.3	-70.2	-27.1r	32.5r	-59.6r
July.....	-8.7r	135.6	115.2	20.3	-144.3r	43.1r	-101.2
August.....	134.4r	272.9	295.1	-22.2	-138.5r	-72.5r	-66.0
September.....	-41.3r	-34.6r	-38.1r	3.5	-6.7r	21.4r	-28.1
October.....	261.8	359.2	303.5	55.8	-97.4	-35.6	-61.8
November p.....	65.2	73.3	99.4	-26.1	-8.2	92.2	-100.4
December p.....	-85.8	119.2	111.8	7.4	-205.1	-53.0	-152.0

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,322.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	498.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,156.3r	7,916.6r 1/	5,665.3 1/	1,517.3	59.0	2,199.4r	385.5r	1,666.5r	147.3
1958 p.....	16,157.2	8,661.7	5,892.0	1,544.0	59.4	2,538.3	440.3	1,900.4	197.6
1958-January.....	15,337.5	8,019.3r	5,650.2r	1,618.8	49.2	2,237.7r	343.4r	1,757.0r	137.4
February.....	15,310.2	8,119.8r	5,671.3r	1,470.6	48.5	2,222.3r	334.3r	1,763.4r	124.5
March.....	15,182.0	8,018.3r	5,716.5r	1,376.7	70.5	2,275.1r	345.6r	1,773.2r	156.3
April.....	15,056.7	7,953.1r	5,645.1r	1,373.4	87.0	2,410.4r	357.5r	1,881.6r	171.4
May.....	15,214.0	7,946.5r	5,658.4r	1,521.7	87.3	2,480.2r	412.3r	1,901.6r	166.3
June.....	15,270.3	7,931.1r	5,807.7r	1,454.4	77.2	2,447.7r	427.7r	1,847.8r	172.2
July.....	15,385.5	8,101.4	5,752.6	1,462.9	68.7	2,490.8r	422.3r	1,887.5r	181.0
August.....	15,680.6	8,414.8	5,755.2	1,437.3	72.3	2,563.3	455.5	1,929.6	178.3
September.....	15,642.4r	8,403.5r	5,677.3r	1,482.8	78.9	2,541.9r	444.0r	1,881.2r	216.6
October.....	15,945.9	8,663.7	5,769.1	1,436.2	76.8	2,577.5	430.4	1,916.6	230.4
November p.....	16,045.3	8,634.3	5,859.9	1,484.8	66.3	2,485.3	430.7	1,865.3	189.2
December p.....	16,157.2	8,661.7	5,892.0	1,544.0	59.4	2,538.3	440.3	1,900.4	197.6

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official." p Preliminary.
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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(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 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958 p.....	1,222.4	1,188.5	34.0	361.6	344.0	17.6	1,398.4	1,455.0	-56.6	2,982.5	2,987.5	-5.1
1958-January..	114.4	113.2	1.2	27.9	30.9	-3.0	65.4	73.2	-7.8	207.7	217.3	-9.6
February.....	245.9	132.8	113.1	24.4	18.5	5.9	73.6	81.2	-7.6	343.9	232.5	111.4
March.....	65.0	52.5	12.6	54.3	39.1	15.2	74.6	89.0	-14.4	193.9	180.6	13.3
April.....	79.4	95.4	-16.0	29.7	36.5	-6.9	74.8	89.2	-14.4	183.8	221.1	-37.3
May.....	43.4	91.9	-48.5	24.2	24.3	-.2	90.4	93.3	-2.9	158.0	209.6	-51.6
June.....	269.1	322.6	-53.5	28.7	43.7	-15.0	107.6	109.2	-1.7	405.4	475.6	-70.2
July.....	162.1	146.5	15.6	24.5	33.7	-9.2	143.1	129.2	13.9	329.7	309.4	20.3
August.....	52.0	62.5	-10.5	23.0	19.1	3.9	114.5	130.1	-15.5	189.5	211.7	-22.2
September.....	38.4	35.9	2.6	32.0	24.1	7.9	122.0	128.9	-6.9	192.4	188.9	3.5
October.....	79.7	30.6	49.1	32.1	28.2	3.9	195.0	192.2	2.8	306.8	251.0	55.8
November p.....	15.3	51.5	-36.3	32.6	23.1	9.4	160.6	159.9	.7	208.4	234.5	-26.1
December p.....	57.7	53.1	4.6	28.5	22.9	5.6	176.9	179.7	-2.8	263.0	255.6	7.4

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
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 p.....	888.7	1,904.7	-1,016.1	467.2	800.8	-333.5	1,355.9	2,705.5	-1,349.5
1958-January.....	38.9	179.1	-140.2	28.3	50.8	-22.5	67.2	229.9	-162.7
February.....	53.9	143.0	-89.1	122.0	202.4	-80.4	175.9	345.4	-169.4
March.....	39.0	87.2	-48.3	21.7	40.2	-18.5	60.7	127.4	-66.7
April.....	52.3	114.6	-62.3	24.9	34.4	-9.5	77.3	149.0	-71.8
May.....	81.0r	367.8r	-286.8r	24.4	47.5	-23.1	105.4r	415.3r	-309.8r
June.....	149.4	192.0r	-42.6r	25.2	42.3	-17.0	174.6	234.3r	-59.6r
July.....	68.9	148.5	-79.7	25.8	47.4	-21.6	94.7	195.9	-101.2
August.....	38.8	88.9	-50.1	26.8	42.7	-15.9	65.6	131.6	-66.0
September.....	42.9	38.5	4.4	48.8	81.3	-32.5	91.8	119.8	-28.1
October.....	163.4	194.5	-31.1	44.1	74.8	-30.7	207.5	269.3	-61.8
November p.....	56.2	129.5	-73.2	36.9	64.1	-27.1	93.2	193.5	-100.4
December p.....	103.9	221.1	-117.2	38.2	73.0	-34.8	142.1	294.1	-152.0

n.a. Not available.
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				1958						
	1954	1955	1956	1957	June	July	August	September	October	November p	December p
Europe:											
Austria.....	273.2	260.8	296.4	348.9	363.1	376.6	397.4	417.6	425.1	413.2	411.2
Belgium.....	99.8	108.3	116.9	130.2	108.6	100.5	157.1	105.7	107.9	106.6	115.1
Czechoslovakia.....	.7	.7	.5	.7	.5	.4	.4	.5	.5	.6	.6
Denmark.....	71.1	60.0	65.5	112.5	113.9	127.1	148.8	161.9	162.2	156.4	168.8
Finland.....	41.3	49.3	53.2	64.5	46.9	51.4	58.7	63.0	70.8	64.5	66.8
France.....	715.4	1,080.6	626.2	353.7	297.9	313.8	357.2	412.8r	468.5	492.0	532.0
Germany, Federal Republic of....	1,372.5	1,454.4	1,834.5	1,557.2	1,467.7r	1,590.0r	1,675.1	1,732.5r	1,761.1	1,755.2	1,754.7
Greece.....	112.5	175.7	177.4	153.5	121.9	115.7	109.0	112.4	116.6	120.7	126.3
Italy.....	578.0	785.4	929.6	1,078.6	1,070.8	1,053.5	1,093.1	1,087.2	1,152.0	1,132.3	1,121.5
Netherlands.....	249.3	163.7	133.7	202.5	292.9	284.8	349.6	337.3	330.2	328.5	338.7
Norway.....	103.4	81.7	66.6	93.4	107.6	101.0	97.9	100.8	107.6	113.1	129.3
Poland.....	2.1	2.5	3.3	3.2	6.4	3.8	3.3	3.4	4.1	4.8	4.9
Portugal.....	91.3	131.8	137.0	142.1	153.8	161.0	157.9	156.5	164.6	164.6	163.0
Rumania.....	7.8	8.1	.9	.8	.8	.8	.8	.7	.8	.8	.9
Spain.....	71.3	104.4	43.2	24.3	30.5	28.3	40.6	32.6	28.1	36.2	36.2
Sweden.....	141.0	152.9	217.2	260.3	253.6	268.2	281.2	291.9	281.4	280.9	303.4
Switzerland.....	672.4	756.7	835.8	967.0	832.1	812.1	817.3	804.1	798.5	785.9	852.6
Turkey.....	8.2	8.7	20.4	18.3	11.8	10.8	11.1	10.1	16.5	16.2	20.1
U.S.S.R.....	1.8	.7	.8	.7	.8	1.0	1.1	.9	1.2	.7	2.2
United Kingdom.....	639.5	550.0	1,012.1	1,275.4	1,059.7	1,098.2	1,006.4	1,076.3	944.9	976.0	874.9
Yugoslavia.....	8.6	13.0	17.0	10.6	6.5	8.7	10.6	11.5	8.7	8.9	9.5
Other Europe.....	358.8	197.1	276.9	343.7	609.0r	631.4r	658.7	645.6r	692.0	689.8	676.1
Total Europe.....	5,620.5	6,246.5	6,864.9	7,141.8	6,956.6	7,139.1	7,433.3	7,565.1r	7,643.3	7,647.8	7,710.8
Canada.....	1,535.7	1,032.2	1,515.5	1,623.0	2,000.8	1,962.0	2,052.2	1,944.2	2,059.9	2,070.8	2,005.2
Latin America:											
Argentina.....	160.4	137.9	145.7	136.8	140.0	147.0	133.1	130.7	134.2	141.5	149.8
Bolivia.....	29.2	26.4	28.6	26.3	22.9	20.9	20.7	20.7	22.2	20.7	23.0
Brazil.....	119.6	143.4	224.7	132.2	125.4	126.2	158.9	132.6	130.3	132.1	138.1
Chile.....	69.6	95.2	90.6	75.1	85.5	73.5	77.9	84.2	74.2	72.9	99.2
Colombia.....	222.2	130.5	152.9	152.9	125.3	128.7	143.8	136.6	170.0	176.1	168.8
Cuba.....	236.7	252.7	211.5	235.0	281.1	277.5	291.6	274.4	275.8	280.3	286.5
Dominican Republic.....	60.4	64.9	68.2	53.6	53.3	53.6	49.0	48.0	42.5	41.4	39.7
Guatemala.....	34.5	44.8	63.7	65.4	63.9	59.1	53.9	48.4	44.8	43.3	41.6
Mexico.....	328.9	413.7	433.0	386.3	331.6	321.9	351.2	369.7	382.7	413.4	418.2
Netherlands W. Indies and Surinam.....	48.7	46.6	68.6	73.4	62.2	67.2	72.6	71.7	75.6	80.9	79.4
Panama, Republic of.....	73.8	85.7	109.3	136.0	134.4	138.1	132.8	142.7	146.7	144.7	146.3
Peru.....	83.4	92.2	83.6	59.9	73.0	74.2	74.8	71.7	70.1	72.8	77.1
El Salvador.....	30.4	23.9	25.5	27.2	33.2	29.6	26.2	25.2	25.8	22.6	26.2
Uruguay.....	90.3	65.0	73.3	55.1	76.5	79.4	76.2	81.6	82.9	83.9	83.6
Venezuela.....	193.6	264.9	455.5	835.3	740.2	663.6	580.5	513.8	581.8	541.9	493.9
Other Latin America.....	124.1	112.1	111.2	124.4	150.4	142.2	141.6	135.6	135.4	140.0	131.0
Total Latin America.....	1,905.9	1,999.8	2,345.7	2,575.1	2,499.0	2,402.7	2,384.6	2,287.5	2,395.1	2,408.4	2,402.3
Asia:											
China Mainland.....	35.7	36.2	35.5	36.3	35.9	36.2	36.3	36.4	36.4	36.4	36.0
Hong Kong.....	60.6	55.0	66.2	69.7	66.3	67.8	67.5	65.0	63.6	62.8	62.8
India.....	86.9	72.8	76.5	82.4	81.4	79.9	75.8	73.1	75.6	74.9	77.3
Indonesia.....	100.3	174.5	185.7	150.7	88.7	89.2	79.8	91.2	99.4	105.3	108.4
Iran.....	31.4	36.6	19.7	55.3	64.2	55.0	51.3	43.3	35.2	37.9	42.7
Israel.....	41.0	52.8	45.0	52.2	48.4	50.7	46.0	39.5	44.9	53.4	55.8
Japan.....	721.0	893.2	1,016.5	585.7	802.7	858.0	901.0	882.1	925.3	923.7	939.3
Korea, Republic of.....	35.6	87.9	99.4	117.0	117.1	119.0	123.2	127.7	129.5	133.1	145.5
Philippines.....	257.4	252.0	272.4	174.5	163.6	168.2	172.4	176.6	158.9	158.1	180.5
Taiwan.....	34.3	38.8	60.5	85.8	88.2	90.5	92.0	93.0	95.6	99.4	98.7
Thailand.....	123.1	137.9	148.3	156.5	147.8	144.8	140.9	140.5	136.3	132.5	134.0
Other Asia.....	234.1	343.4	389.3	380.2	367.3	374.7	320.7	317.1	324.8	330.9	334.7
Total Asia.....	1,821.5	2,181.2	2,415.1	1,946.3	2,071.7	2,133.9	2,106.8	2,085.4	2,125.7	2,148.4	2,215.6
Other countries:											
Australia.....	47.7	75.1	84.2	84.8	75.0	85.9	69.9	73.7	76.8	76.1	78.9
Belgian Congo.....	43.6	41.5	44.2	39.3	33.9	34.9	35.7	31.2	31.4	31.2	29.8
Egypt ^{2/}	47.1	71.6	50.3	40.1	18.0	16.4	18.1	18.2	20.0	20.4	16.2
Union of South Africa.....	32.7	52.6	52.9	37.6	24.2	21.9	19.5	28.1	29.6	30.3	29.6
All other.....	94.0	119.0	114.2	153.0r	136.9	125.6	123.1	126.2	128.0	127.0	124.9
Total other countries.....	265.1	359.9	345.9	354.7r	287.9	284.8	266.3	277.4	285.8	285.1	279.2
International.....	1,769.9	1,881.1	1,452.1	1,517.3	1,454.4	1,462.9	1,437.3	1,482.8	1,436.2	1,484.8	1,544.0
Grand total.....	12,918.6	13,600.7	14,939.1	15,158.3r	15,270.3	15,385.5	15,680.6	15,642.4r	15,945.9	16,045.3	16,157.2

^{1/} Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5, in the April issue of the Bulletin.

^{2/} Part of United Arab Republic (Egypt and Syria) since February 1958.

Data on liabilities to Syria are reported annually, and appear in Section IV, Table 5, in the April issue of the Bulletin.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1958						
	1954	1955	1956	1957	June	July	August	September	October	November p	December p
Europe											
Austria.....	.4	2.0	6.7	6.4	8.0	8.1	9.4	9.3	8.7	8.4	7.1
Belgium.....	19.6	15.9	28.1	24.5r	16.5r	18.1r	67.4	63.1r	64.3	68.2	64.6
Czechoslovakia.....	*	-	.2	.1	.1	.5	.5	.6	.9	.2	.7
Denmark.....	9.7	13.2	12.2	10.7	8.0	6.9	6.0	8.3	7.3	10.4	14.3
Finland.....	2.5	2.5	3.5	4.1	3.6	3.6	2.6	3.0	3.6	5.0	5.9
France.....	14.2	12.1	18.3	114.4	84.4	85.6	83.9	90.5	92.7	95.8	102.1
Germany, Federal Republic of....	70.2	87.8	157.0	140.0	123.4	116.8	111.4	109.1	103.4	87.5	76.5
Greece.....	3.3	4.5	4.3	6.3	7.4	8.1	7.9	7.9	9.5	8.4	7.2
Italy.....	19.7	29.9	43.2	56.3r	44.1r	42.6r	43.4	38.8r	35.7	35.1	35.7
Netherlands.....	15.9	11.2	20.9	29.4	41.3	44.5	43.3	44.5	49.0	53.3	55.6
Norway.....	2.1	8.8	23.4	23.4	25.9	25.0	24.7	22.4	20.0	21.4	22.2
Poland.....	*	.1	*	3.6	4.6	4.7	4.0	5.3	5.9	4.3	3.5
Portugal.....	.5	1.5	1.6	2.0	2.2	1.9	1.9	1.9	1.9	1.9	2.1
Rumania.....	*	*	*	*	-	-	-	-	-	-	-
Spain.....	4.0	.8	7.6	8.1r	44.5r	44.0r	57.4	58.6r	55.3	30.5	29.7
Sweden.....	4.1	7.4	13.1	10.2	16.2	16.5	13.8	12.8	12.6	14.7	22.0
Switzerland.....	16.2	25.7	28.9	34.5	35.3	31.2	33.0	35.9	38.3	35.1	42.4
Turkey.....	40.7	77.9	87.6	76.2	78.5	79.0	67.1	72.4	71.8	69.5	72.5
U.S.S.R.....	-	-	-	-	*	-	*	-	.1	-	.1
United Kingdom.....	173.5	109.3	104.4	97.5r	96.2r	103.3r	125.5	126.9r	114.6	120.1	123.9
Yugoslavia.....	1.3	2.0	.3	.2	1.5	1.2	1.1	.3	.9	.1	.9
Other Europe.....	4.5	6.4	6.3	5.8	4.3	5.4	5.0	4.5	4.5	4.8	5.2
Total Europe.....	402.5	423.2	567.5	653.6r	646.1r	646.8r	709.2	715.9r	700.3	674.9	693.8
Canada.....	75.6	143.7	157.3	154.1	250.6	271.1	264.6	255.8	276.2	232.2	242.3
Latin America:											
Argentina.....	5.6	6.8	15.4	28.3	37.2	48.9	47.7	48.2	34.7	34.4	39.8
Bolivia.....	2.5	3.8	4.3	3.2	3.0	2.8	2.7	2.6	3.1	3.0	3.1
Brazil.....	273.5	68.7	72.1	99.5	188.8	216.2	200.3	183.2	164.8	138.4	147.5
Chile.....	14.1	13.7	16.2	32.6	53.9	49.3	48.1	46.8	47.3	47.0	52.1
Colombia.....	107.0	143.0	145.1	103.2r	70.6r	54.0r	54.1	48.8r	50.3	51.1	50.6
Cuba.....	70.7	91.9	89.8	113.1	104.9	104.7	132.3	127.0	151.2	154.7	166.1
Dominican Republic.....	2.6	5.4	6.8	14.7	7.1	10.9	12.2	13.7	18.8	18.8	19.1
Guatemala.....	3.9	5.1	7.3	7.8	8.0	8.5	7.6	8.7	9.2	10.0	11.8
Mexico.....	115.7	153.7	212.9	231.0	253.1	241.0	244.8	275.6	289.8	293.7	293.0
Netherlands W. Indies and Surinam.....	1.4	2.6	4.9	2.3	2.9	2.7	3.4	2.4	3.7	5.5	5.9
Panama, Republic of.....	8.8	16.6	12.2	18.5	25.2	22.6	26.1	23.5	23.0	23.1	21.9
Peru.....	16.2	29.4	34.7	30.8	33.1	30.1	29.6	28.1	31.0	30.9	30.7
El Salvador.....	10.0	8.1	10.9	8.4	6.9	6.9	6.8	9.7	10.0	10.8	9.8
Uruguay.....	6.9	18.1	14.9	41.7	39.1	42.4	44.9	49.6	53.6	54.1	51.9
Venezuela.....	62.7	104.8	143.9	169.9	136.2	138.2	133.5	125.0	138.4	136.9	141.7
Other Latin America.....	26.5	33.9	49.2	51.0	54.4	55.2	54.7	48.5	48.9	49.4	52.9
Total Latin America.....	728.1	705.6	840.4	955.8r	1,024.3r	1,034.4r	1,049.1	1,041.4r	1,077.8	1,062.0	1,097.8
Asia:											
China Mainland.....	2.6	2.5	2.5	2.5	2.5	2.5	2.5	3.2	2.5	2.5	2.5
Hong Kong.....	3.4	3.3	3.8	6.9	7.5	6.4	5.8	5.4	5.4	5.7	5.5
India.....	4.9	5.4	5.7	5.6	5.7	4.8	5.0	5.8	8.0	7.9	4.1
Indonesia.....	.7	.8	.3	.2	.2	.4	.2	.2	.2	.2	.2
Iran.....	15.8	18.0	20.1	21.7	29.2	31.1	29.3	26.9	28.8	27.4	27.3
Israel.....	10.7	10.4	16.4	23.6	18.3	17.8	19.2	20.9	21.7	26.8	23.3
Japan.....	50.0	102.9	170.2	145.6	228.5r	224.4r	222.0	208.9r	195.6	186.4	178.6
Korea, Republic of.....	.2	1.0	.7	1.6	1.1	1.8	1.6	1.7	1.4	1.2	1.3
Philippines.....	7.3	18.8	15.6	52.9	31.6	37.6	39.2	41.2	39.4	40.9	66.8
Taiwan.....	5.4	5.5	5.5	5.7	5.6	5.6	5.8	5.8	6.1	6.6	6.1
Thailand.....	6.3	8.0	9.0	13.7	16.9	16.2	14.3	14.2	14.3	15.7	12.8
Other Asia.....	36.0	56.0	87.5	106.1	102.6	114.3	117.5	115.7	118.9	116.4	106.5
Total Asia.....	143.3	232.6	337.5	386.1	449.7r	462.8r	462.4	449.9r	442.2	437.5	435.1
Other countries:											
Australia.....	14.1	11.4	10.6	12.7	13.5	11.8	12.4	12.7	13.8	13.1	12.8
Belgian Congo.....	6.3	5.2	5.9	5.1	7.0	6.5	5.0	5.4	4.2	4.2	3.7
Egypt 1/.....	1.0	1.5	2.0	1.0	1.2	2.4	2.5	2.7	3.6	3.3	2.5
Union of South Africa.....	5.9	8.4	7.9	12.0	38.0	39.5	41.0	41.1	36.7	28.8	23.2
All other.....	9.6	17.0	16.7	18.9	17.3	15.7	17.0	16.9	22.8	29.3	26.9
Total other countries.....	37.0	43.5	43.0	49.7	77.0	75.8	78.0	78.8	81.0	78.8	69.2
International.....	-	-	-	*	-	-	-	-	-	-	-
Grand total.....	1,386.5	1,548.5	1,945.7	2,199.4r	2,447.7r	2,490.8r	2,563.3	2,541.9r	2,577.5	2,485.3	2,538.3

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on claims on Syria are not available separately, but are included in "Other Asia."

* Less than \$50,000.
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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities 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				1958						
	1955	1956	1957	1958 p	June	July	August	September	October	November p	December p
Europe:											
Austria.....	-2,903	768	-6	-1,018	-39	25	-71	-5	-22	-28	-14
Belgium.....	13,311	25,355	9,886	-4,795	-610	-704	418	-230	-637	-1,072	-345
Czechoslovakia.....	-28	118	1	-	-	-	-	-	-	-	-
Denmark.....	-98	-1,196	-702	678	-714	758	72	125	-14	-186	-189
Finland.....	1,923	-59	-37	-4,476	25	-4	-	-	-	-	-4,500
France.....	-1,685	-120,635	9,543	5,235	15,093	-8,991	-348	-2,091	904	1,820	4,676
Germany, Federal Republic of.....	8,761	6,596	3,012	1,337	-4,614	1,012	129	159	343	5	760
Greece.....	811	-514	61	-5,715	-4,014	-2,220	-4	-187	-182	202	142
Italy.....	-6,894	422	672	1,871	3,130	218	-2,300	174	91	83	434
Netherlands.....	17,695	-42,427	39,416	-7,645	1,045	-796	-200	995	255	-1,729	-3,937
Norway.....	47,580	37,977	19,046	16,553	-6,925	9,879	-4,174	2,053	20,054	-154	3,558
Poland.....	39	6	37	-26	-5	-	-10	-	-1	-1	-4
Portugal.....	2,261	1,603	4,494	2,109	114	137	538	-387	496	83	-49
Rumania.....	-361	-	-14	-	-	-	-	-	-	-	-
Spain.....	663	1,001	-651	-2,249	105	-75	-374	-321	-62	-117	-1,945
Sweden.....	-1,004	-47	6,111	4,339	-3,964	-392	-1,377	434	6,789	95	81
Switzerland.....	147,487	233,939	98,302	-32,562	-19,197	-4,538	-2,046	8,080	3,348	12,947	2,889
Turkey.....	346	-7	79	36	18	-8	1	-4	43	23	-14
U.S.S.R.....	-	-	-	-54	-	-	-	-	-54	-	-
United Kingdom.....	96,025	7,659	79,027	-14,519	-25,903	13,625	-8,952	-8,906	8,350	-33,385	-8,850
Yugoslavia.....	-186	120	-165	-26	-15	-	4	3	-	-	-
Other Europe.....	5,374	10,340	23,161	-3,624	-153	-5,066	1,215	38	-1,969	336	-2,224
Total Europe.....	329,117	161,019	291,273	-42,551	-46,623	2,860	-17,479	-70	37,732	-21,078	-9,531
Canada.....	264,825	-123,507	-8,357	-202,213	-102,924	1,853	-3,435	-5,555	-5,812	-11,254	-7,115
Latin America:											
Argentina.....	930	3,066	1,255	281	-274	168	18	-347	477	156	261
Bolivia.....	108	492	-448	-333	3	-100	3	-24	-102	-117	65
Brazil.....	1,110	1,832	869	-623	-134	16	-105	-176	59	-88	-74
Chile.....	3,782	2,260	963	-2,601	12	174	-1,417	-77	-659	-208	-476
Colombia.....	1,460	1,694	1,292	410	-380	353	10	88	125	109	-102
Cuba.....	53,677	9,087	-8,738	-68,517	-1,274	-476	-5,054	595	-894	1,293	583
Dominican Republic.....	-53	778	-20	232	110	10	-38	11	-89	41	97
Guatemala.....	-141	-29	408	1,656	65	541	742	42	-11	-93	112
Mexico.....	2,128	4,723	2,028	2,561	-350	1,024	1,095	1,571	533	8	443
Netherlands W. Indies and Surinam.....	1,190	3,903	3,810	25,546	482	4,081	1,054	1,177	2,628	5,914	3,252
Panama, Republic of.....	3,016	-1,789	524	-726	-1,589	-1,346	-999	-364	934	79	606
Peru.....	804	670	257	-879	38	-739	-80	-72	-83	-23	49
El Salvador.....	-157	-57	124	-181	-1	-3	5	-24	14	-8	11
Uruguay.....	198	3,724	4,185	-2,533	187	1,959	-931	289	1,114	-2,837	-1,657
Venezuela.....	669	3,769	1,483	-1,210	-957	1,035	-161	14	453	82	416
Other Latin America.....	7,445	-264	125	917	-359	559	-109	292	926	169	267
Total Latin America.....	76,166	33,859	8,117	-46,000	-4,421	7,256	-5,967	2,778	5,425	4,477	3,853
Asia:											
China Mainland.....	688	153	219	-403	-14	-197	2	-30	-16	-106	2
Hong Kong.....	5,300	5,524	-2,335	4,231	-64	-247	185	-319	1,174	1,641	1,398
India.....	789	49	-453	-1,389	-37	12	-20	-7	9	-5	-1,306
Indonesia.....	15,140	-14,777	85	58	8	15	7	1	17	-2	7
Iran.....	20	117	94	174	-6	32	27	12	5	27	13
Israel.....	-785	706	-181	91	-303	186	81	41	98	-280	138
Japan.....	1,751	1,096	-1,694	-572	32	144	19	48	94	94	-36
Korea, Republic of.....	8	15	2	-2	-	-	-	-	-	-	-
Philippines.....	154	207	-756	-1,993	47	7	-1,662	27	-21	2	-1
Taiwan.....	945	-438	-493	-1,091	67	66	-3	-236	-356	-167	-6
Thailand.....	254	154	545	58	10	-6	3	12	5	32	-6
Other Asia.....	4,857	6,048	9,577	3,542	-3,535	2,071	-123	1,107	2,697	5	-36
Total Asia.....	29,121	-1,146	4,610	2,704	-3,795	2,081	-1,484	656	3,652	1,241	167
Other countries:											
Australia.....	349	191	-174	150	126	-68	13	16	-13	53	-84
Belgian Congo.....	32	2	60	-48	-36	2	-15	-11	-29	38	9
Egypt 1/.....	128	-213	77	105	5	26	-3	21	21	-29	44
Union of South Africa.....	-21	287	441	129	-10	89	15	12	34	-18	-22
All other.....	6,076	4,114	3,149	-786	-242	144	-60	-26	118	-208	-97
Total other countries.....	6,564	4,381	3,553	-450	-157	193	-50	-8	131	-164	-150
International.....	-20,561	81,745	-157,420	283,453	87,751	6,091	6,261	5,705	14,648	679	20,169
Grand total.....	685,232	156,351	141,776	-5,057	-70,169	20,334	-22,154	3,506	55,776	-26,099	7,393

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
 Note on transactions by Syria are not available separately, but are

included in "Other Asia."
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Section II - Summary by Countries
Table 4.- Net Transactions in Long-Term Foreign Securities 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				1958						
	1955	1956	1957	1958 p	June	July	August	September	October	November p	December p
Europe:											
Austria.....	-587	-584	2,402	-18,018	-37	17	12	-359	-791	63	-17,442
Belgium.....	-6,985	5,955	602	21,299	-2,034	2,139	-332	2,311	1,153	3,648	3,845
Czechoslovakia.....	-3	-13	-	-3	-	-	-	-	-	-	-
Denmark.....	15,356	3,416	3,387	3,256	183	57	-14	3	1,153	224	146
Finland.....	179	2,202	288	5,102	-6	12	3	53	1,010	3	3,902
France.....	5,401	16,725	17,602	18,912	-1,840	2,774	-176	1,209	-4,088	-3,572	-7,015
Germany, Federal Republic of....	4,662	19,000	203,837	99,082	75,326	2,178	1,128	731	1,011	426	17,827
Greece.....	60	2,458	885	-912	-10	1	4	-1	-1,000	-1	13
Italy.....	1,783	1,065	4,585	7,345	614	1,402	12	240	-313	173	2,004
Netherlands.....	-24,275	-992	-8,641	-234,089	-408	2,529	-4,809	-4,461	-11,786	-9,766	-15,172
Norway.....	-20,090	-1,631	9,065	-16,012	-10,627	713	-907	2,079	-17,228	384	1,181
Poland.....	-234	3	-4	-7	-	-	-9	-	-	-	-
Portugal.....	284	447	358	3,513	1,020	34	25	59	748	514	80
Rumania.....	-7	-	-5	-	-	-	-	-	-	-	-
Spain.....	-285	390	66	-57	52	200	94	36	-38	15	-600
Sweden.....	-1,332	495	519	691	394	-63	-862	-376	117	19	43
Switzerland.....	14,233	19,594	27,904	92,200	5,789	11,062	2,274	8,140	1,607	6,391	5,407
Turkey.....	-85	-	17	-16	1	-12	-	-	6	-7	-
U.S.S.R.....	-	-	-	-3	-	-	-	-	-	-	-
United Kingdom.....	-35,235	-59,218	3,909	-27,798	-1,872	-5,880	-3,613	1,982	-3,204	239	-1,035
Yugoslavia.....	-5	-250	35	24	-	-	-	-1	-	-	-
Other Europe.....	1,642	-648	-35,745	-26,268	15,410	-43,084	-3,914	-48	-202	-1,733	-1,386
Total Europe.....	-45,523	8,414	231,066	-71,759	81,955	-25,921	-11,084	11,597	-31,848	-2,980	-8,202
Canada.....	74,154	-447,162	-552,227	-531,640	-44,013r	-55,459	-30,048	-10,017	-9,605	-63,941	-4,751
Latin America:											
Argentina.....	-1,558	-144	-370	-442	-5	-6	-84	169	-6	29	-846
Bolivia.....	118	21	292	69	-	3	-4	-5	3	-10	15
Brazil.....	5,763	6,262	8,697	4,979	481	668	527	178	2,072	-79	355
Chile.....	3,621	-62	913	812	-350	40	-154	37	369	60	-184
Colombia.....	1,058	1,961	3,339	2,421	664	-194	13	141	173	99	112
Cuba.....	6,469	2,868	806	-152	-814	-138	261	246	-433	139	-70
Dominican Republic.....	523	42	-350	-80	-3	-	77	12	-14	-199	47
Guatemala.....	228	-68	-14	-60	-4	7	-	-6	-1	-38	-14
Mexico.....	9,074	8,067	13,488	17,060	55	70	-129	24	495	-2,035	13,128
Netherlands W. Indies and Surinam.....	237	3,356	176	2,449	48	142	44	27	-42	328	922
Panama, Republic of.....	-1,186	2,875	106	-14,571	61	-51	728	202	-54	45	-17,404
Peru.....	-394	-974	-2,310	-443	131	-375	-13	-47	-34	-34	-322
El Salvador.....	487	9	-72	-703	3	1	-	-209	-500	21	95
Uruguay.....	1,798	580	-1,642	3,532	578	524	-412	836	294	765	-255
Venezuela.....	-1,871	-2,055	-8,045	253	337	-198	114	-148	1,028	491	491
Other Latin America.....	-861	-5,554	95	-9,290	553	659	-8,270	191	-3,276	344	-829
Total Latin America.....	23,506	17,184	15,109	5,834	1,735	1,152	-7,654	1,910	-1,102	463	-4,759
Asia:											
China Mainland.....	56	70	-103	8	-	-	-	-	21	-	-2
Hong Kong.....	5,125	3,205	14,490	28,318	1,146	1,235	2,452	1,413	2,401	2,563	4,128
India.....	436	-331	-	-50	-28	-22	1	-3	11	-	6
Indonesia.....	184	143	72	42	-	-	6	1	1	21	5
Iran.....	129	19	-5	1,015	-1	2	5	2	-1	-	1,003
Israel.....	-4,736	-53,088	-50,564	-46,677	-3,143	-3,882	-1,071	-1,401	-4,065	-5,903	-8,615
Japan.....	601	-54	677	598	44	50	25	6	208	49	51
Korea, Republic of.....	-	-	10	-	-	-	-	-	-	-	-
Philippines.....	-1,949	245	659	-693	28	-2	-9	-71	-116	-691	-65
Taiwan.....	358	450	-25	-52	-	-	-	-3	-32	-	-1
Thailand.....	-657	1,308	-525	-185	2	-2	9	-	604	3	3
Other Asia.....	-11,272	8,071	-9,874	-27,167	-1,321	-1,537	-1,946	-1,681	-2,062	-1,806	-4,042
Total Asia.....	-4,875	-39,962	-45,188	-44,843	-3,273	-4,158	-528	-1,737	-3,030	-5,764	-7,529
Other countries:											
Australia.....	14,850	-23,709	6,051	-44,434	956	130	70	33	-200	-21,932	-250
Belgian Congo.....	6	8	283	-16,099	-	-	-1	-1,081	-2	5	2
Egypt 1/.....	-19	-1	-308	-	-	-	-1	-	-	-1	-
Union of South Africa.....	-21,796	469	5,633	-66,917	-286	194	19	-32,111	175	-481	-21,384
All other.....	-34	6,805	1,221	-22,175	-5,676	8	-1,493	-48	4,786	10	-9,457
Total other countries.....	-7,302	-16,428	12,880	-149,625	-5,006	332	-1,406	-33,207	-4,813	-22,399	-31,089
International.....	-26,534	-33,130	-383,783	-557,576	-91,027	-17,183	-15,275	3,364	-11,392	-5,734	-95,713
Grand total.....	-30,424	-511,084	-722,143	-1,349,609	-59,629r	-101,237	-65,995	-28,090	-61,790	-100,355	-152,043

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on transactions by Syria are not available separately,

but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of December 31, 1958

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars							Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates		Other
Europe:										
Austria.....	411,214	406,675	392,379	-	16,296	2,539	2,537	-	2	-
Belgium.....	115,069	66,313	51,683	1,902	12,728	48,284	39,592	2,652	6,040	472
Czechoslovakia.....	642	418	417	-	1	224	224	-	-	-
Denmark.....	168,792	155,441	85,696	54,965	14,780	13,220	11,558	1,017	645	131
Finland.....	68,797	67,545	47,735	16,160	3,650	1,252	1,252	-	-	-
France.....	532,021	472,113	222,426	224,643	25,044	58,937	52,829	3,507	2,601	971
Germany, Federal Republic of.....	1,754,695	1,734,003	326,576	1,222,014	185,413	18,977	14,740	2,781	1,456	1,715
Greece.....	126,324	115,448	80,524	34,820	10,876	10,816	60	-	-	-
Italy.....	1,121,523	1,088,368	125,947	672,480	289,941	33,070	24,624	7,920	526	85
Netherlands.....	338,725	315,080	140,793	157,817	16,470	23,058	19,398	3,040	620	587
Norway.....	129,292	84,948	66,980	16,924	1,044	44,232	41,838	2,256	138	112
Poland.....	4,903	4,160	4,104	-	56	743	743	-	-	-
Portugal.....	163,032	124,280	115,324	-	8,956	38,741	37,997	536	208	11
Rumania.....	925	479	408	-	71	446	446	-	-	-
Spain.....	36,172	18,370	17,839	-	531	17,642	17,199	92	351	160
Sweden.....	303,371	292,409	77,196	185,500	29,713	10,793	10,208	585	-	169
Switzerland.....	852,583	705,878	421,817	123,724	160,337	144,137	97,810	16,844	29,483	2,568
Turkey.....	20,737	17,682	17,139	-	543	2,283	2,283	-	-	108
U.S.S.R.....	2,214	1,936	1,929	-	7	278	278	-	-	-
United Kingdom.....	874,856	513,397	237,357	259,528	16,512	333,961	127,682	164,249	42,030	27,498
Yugoslavia.....	9,474	9,078	7,473	-	1,605	343	343	-	-	53
Other Europe.....	676,147	652,288	164,232	357,088	130,968	23,838	20,513	953	2,372	21
Total Europe.....	7,710,844	6,848,309	2,605,974	3,327,565	914,770	827,874	534,910	206,492	86,472	34,661
Canada.....	2,005,218	1,684,292	1,087,859	588,004	8,429	308,025	227,657	52,110	28,258	12,901
Latin America:										
Argentina.....	149,826	91,555	90,947	-	608	58,238	57,701	170	367	33
Bolivia.....	22,986	6,907	6,894	-	13	16,079	15,847	-	232	-
Brazil.....	138,062	42,310	38,705	100	3,505	95,655	90,628	1,187	3,840	97
Chile.....	99,212	38,915	38,765	-	150	60,293	59,682	173	438	4
Colombia.....	168,841	102,008	101,120	-	888	66,824	66,183	22	619	9
Cuba.....	286,482	144,105	100,574	39,908	3,623	142,377	136,957	857	4,563	-
Dominican Republic.....	39,672	17,529	17,448	-	81	22,143	22,142	1	-	-
Guatemala.....	41,551	23,653	15,673	2,500	5,480	17,898	17,720	130	48	-
Mexico.....	418,204	276,381	251,065	23,800	1,516	141,478	131,723	8,174	1,581	345
Netherlands W. Indies and Surinam.....	79,386	44,766	26,395	9,200	9,171	34,620	15,098	6,362	13,160	-
Panama, Republic of.....	146,284	29,065	28,598	240	227	117,219	91,664	4,110	21,445	-
Peru.....	77,102	31,789	31,735	-	54	45,308	41,297	884	3,127	5
El Salvador.....	26,187	10,809	9,343	-	1,466	15,378	15,347	-	31	-
Uruguay.....	83,607	43,051	41,741	5	1,305	40,535	39,682	175	4,678	21
Venezuela.....	493,916	332,290	331,736	-	554	161,476	159,310	1,757	409	150
Other Latin America.....	130,978	56,598	41,272	7,986	7,340	68,927	67,465	948	514	5,453
Total Latin America.....	2,402,296	1,291,731	1,172,011	83,739	35,981	1,104,448	1,024,446	24,950	55,052	6,117
Asia:										
China Mainland.....	36,004	29,513	29,259	-	254	6,491	6,491	-	-	-
Hong Kong.....	62,763	35,575	32,798	-	2,777	27,167	27,001	157	9	21
India.....	77,261	60,809	58,357	-	2,452	15,911	15,911	-	-	541
Indonesia.....	108,416	106,292	59,313	45,600	1,379	2,124	2,124	-	-	-
Iran.....	42,679	38,832	38,755	-	77	3,847	3,847	-	-	-
Israel.....	55,846	52,765	32,043	8,906	11,816	2,970	2,969	-	1	111
Japan.....	939,289	922,565	584,876	302,427	35,262	16,709	16,488	7	214	15
Korea, Republic of.....	145,465	143,350	141,796	1,000	554	2,115	2,115	-	-	-
Philippines.....	180,512	159,030	136,787	11,757	10,486	21,383	21,153	185	45	99
Taiwan.....	98,724	92,246	91,903	30	313	6,478	6,128	350	-	-
Thailand.....	133,970	129,947	51,950	70,200	7,797	4,023	4,023	-	-	-
Other Asia.....	334,652	300,973	232,829	46,108	22,036	33,177	32,635	133	409	502
Total Asia.....	2,215,581	2,071,897	1,490,666	486,028	95,203	142,395	140,885	832	678	1,289
Other countries:										
Australia.....	78,871	73,040	32,713	37,600	2,727	3,557	3,479	75	3	2,274
Belgian Congo.....	29,753	29,140	12,938	10,070	6,132	613	586	-	27	-
Egypt 1/.....	16,157	15,291	15,223	-	68	859	809	-	50	7
Union of South Africa.....	29,595	27,333	23,232	4,000	101	1,584	1,583	-	1	678
All other.....	124,869	94,528	82,594	200	11,734	28,847	26,752	276	1,819	1,494
Total other countries.....	279,245	239,332	166,700	51,870	20,762	35,460	33,209	351	1,900	4,453
International.....	1,543,976	1,543,956	243,914	1,300,042	-	20	-	20	-	-
Grand total.....	16,157,160	13,679,517	6,767,124	5,837,248	1,075,145	2,418,222	1,961,107	284,755	172,360	59,421

1/ Part of United Arab Republic (Egypt and Syria) since February 1958. Data on liabilities to Syria are reported annually and appear in

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 2.- Short-Term Banking Claims on Foreigners as of December 31, 1958
 (Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	7,073	7,063	2,169	2	1,257	3,635	10	10	-
Belgium.....	64,554	63,936	51,730	253	6,251	5,702	618	613	5
Czechoslovakia.....	693	689	689	-	-	-	4	4	-
Denmark.....	14,290	14,134	652	50	2,502	10,930	156	156	-
Finland.....	5,938	5,932	119	27	1,084	4,702	6	3	3
France.....	102,067	98,794	2,534	2,337	7,842	86,081	3,273	2,768	505
Germany, Federal Republic of.....	76,507	67,089	10,463	1,487	19,764	35,375	9,418	9,184	234
Greece.....	7,184	7,175	2,030	65	4,876	204	9	-	9
Italy.....	35,665	35,373	10,204	3,579	10,522	11,066	292	268	24
Netherlands.....	55,559	54,476	3,804	32,307	13,102	5,263	1,083	982	101
Norway.....	22,238	21,989	921	5,773	2,693	12,602	249	169	80
Poland.....	3,528	3,528	23	584	2,699	222	-	-	-
Portugal.....	2,056	2,020	107	195	1,344	374	36	36	-
Romania.....	-	-	-	-	-	-	-	-	-
Spain.....	29,697	28,990	17,868	1,612	763	8,747	707	705	2
Sweden.....	21,951	16,514	2,049	1,666	5,033	7,766	5,437	5,434	3
Switzerland.....	42,386	34,565	15,072	11,924	4,565	3,004	7,821	7,704	117
Turkey.....	72,472	72,198	68,609	7	3,582	-	274	274	-
U.S.S.R.....	58	-	-	-	-	-	58	58	-
United Kingdom.....	123,865	28,773	10,595	2,484	13,707	1,987	95,092	90,547	4,545
Yugoslavia.....	889	889	13	-	876	-	-	-	-
Other Europe.....	5,162	4,687	883	2,496	1,129	179	475	326	149
Total Europe.....	693,832	568,814	200,534	66,848	103,591	197,841	125,018	119,241	5,777
Canada.....	242,346	180,477	12,989	136,714	6,401	24,373	61,869	57,442	4,427
Latin America:									
Argentina.....	39,763	39,586	22,346	1,360	11,074	4,806	177	77	100
Bolivia.....	3,073	3,073	645	233	2,178	17	-	-	-
Brazil.....	14,751	14,720	36,300	17,701	26,121	67,086	305	72	233
Chile.....	52,062	52,060	26,324	9,102	10,101	6,533	2	1	1
Colombia.....	50,618	50,606	5,837	8,630	20,773	15,366	12	12	-
Cuba.....	166,109	165,842	106,486	23,463	14,135	21,758	267	206	61
Dominican Republic.....	19,138	19,136	5,000	7,955	3,198	2,983	2	-	2
Guatemala.....	11,788	11,781	312	1,172	7,297	3,000	7	-	7
Mexico.....	293,023	290,874	114,877	59,396	24,536	92,065	2,149	1,687	462
Netherlands West Indies & Surinam.....	5,896	5,895	3,537	869	1,485	4	1	-	1
Panama, Republic of.....	21,857	21,849	10	16,694	3,595	1,550	8	-	8
Paraguay.....	30,656	30,643	1,633	3,853	15,854	9,303	13	13	-
El Salvador.....	9,841	9,839	2,621	875	3,185	3,158	2	-	2
Uruguay.....	51,886	51,885	15,713	3,117	2,774	30,281	1	1	-
Venezuela.....	141,692	137,358	16,768	36,517	45,953	38,120	4,334	1,100	3,234
Other Latin America.....	52,901	52,816	4,199	16,460	25,295	6,862	85	37	48
Total Latin America.....	1,097,816	1,090,451	362,608	207,397	217,554	302,892	7,365	3,206	4,159
Asia:									
China Mainland.....	2,516	2,516	2,475	2	39	-	-	-	-
Hong Kong.....	5,517	5,472	2,738	744	1,969	21	45	21	24
India.....	4,106	3,973	594	5	2,610	764	133	127	6
Indonesia.....	224	223	-	-	223	-	1	-	1
Iran.....	27,274	27,225	534	1	26,629	61	49	-	49
Israel.....	23,289	23,289	5,614	1,121	1,668	14,886	-	-	-
Japan.....	178,587	177,459	62,817	3,922	21,644	89,076	1,128	11	1,117
Korea, Republic of.....	1,334	1,334	172	-	1,162	-	-	-	-
Philippines.....	66,788	66,774	49,144	127	1,673	15,830	14	10	4
Taiwan.....	6,124	6,124	5,461	1	63	599	-	-	-
Thailand.....	12,808	12,808	8,417	27	2,642	1,722	-	-	-
Other Asia.....	106,513	106,317	95,799	725	9,203	590	196	143	53
Total Asia.....	435,080	433,514	233,765	6,675	69,525	123,549	1,566	312	1,254
Other countries:									
Australia.....	12,840	11,985	1,149	8	5,234	5,594	855	712	143
Belgian Congo.....	3,668	3,659	288	-	3,337	34	9	9	-
Egypt 1/.....	2,546	2,370	1,583	562	199	26	176	176	-
Union of South Africa.....	23,233	23,074	13,408	2,253	7,170	243	159	128	31
All other.....	26,944	26,322	12,665	4,667	7,710	1,280	622	122	500
Total other countries.....	69,231	67,410	29,093	7,490	23,650	7,177	1,821	1,147	674
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	2,538,305	2,340,666	838,989	425,124	420,721	655,832	197,639	181,348	16,291

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
 Data on claims on Syria are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during December 1958^{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	Bonds		Stocks	U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks							Bonds	Stocks		
Europe:														
Austria.....	5,880	-	1	68	5,808	3	23,336	-	10	73	23,250	3	-	-
Belgium.....	8,629	10	105	2,740	5,557	207	5,119	17	262	2,921	1,116	803	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	494	100	52	189	153	-	537	156	2	372	6	1	-	-
Finland.....	3,902	-	-	-	3,902	-	4,500	4,500	-	-	-	-	-	-
France.....	17,924	1,371	2,117	10,364	3,059	1,013	20,263	946	452	7,778	1,399	9,688	-	-
Germany, Federal Republic of.....	19,549	15	58	693	18,430	353	1,562	17	28	561	829	127	-	-
Greece.....	1,396	-	1,247	133	10	6	641	1	479	158	-	3	-	-
Italy.....	3,681	-	36	1,438	2,172	35	1,243	4	14	1,022	56	147	-	-
Netherlands.....	10,367	104	1,133	3,863	4,079	1,188	29,476	15	378	8,644	1,303	19,136	-	-
Norway.....	6,454	4,112	196	833	1,294	19	1,715	249	135	1,199	24	108	-	-
Poland.....	-	-	-	-	-	-	4	-	-	4	-	-	-	-
Portugal.....	211	-	-	86	120	5	180	-	-	-	35	36	-	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	343	-	21	282	9	31	2,888	-	44	2,204	628	12	-	-
Sweden.....	1,472	883	215	173	200	1	1,348	765	-	425	151	7	-	-
Switzerland.....	90,792	2,993	5,400	67,197	12,346	2,856	82,496	13,705	3,634	55,362	3,833	5,962	-	-
Turkey.....	20	-	-	20	-	-	34	12	-	22	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	41,651	4,476	1,259	24,374	7,247	4,295	51,536	6,214	1,760	30,985	5,773	6,804	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	1,884	3	56	1,495	260	70	5,494	134	13	3,631	723	993	-	-
Total Europe.....	214,639	14,067	11,896	113,948	64,646	10,082	232,372	26,735	7,211	115,496	39,127	43,803		
Canada.....	73,535	2,837	12,593	25,688	9,263	23,154	85,401	3,485	14,162	30,586	13,800	23,368		
Latin America:														
Argentina.....	1,728	9	30	1,363	235	91	2,313	54	58	1,029	77	1,095	-	-
Bolivia.....	140	-	5	118	14	3	60	1	9	48	2	-	-	-
Brazil.....	1,389	18	19	971	346	35	1,108	40	85	957	-	26	-	-
Chile.....	1,273	199	-	947	103	24	1,933	4	20	1,598	8	303	-	-
Colombia.....	504	-	-	378	115	11	494	6	-	474	4	10	-	-
Cuba.....	5,179	400	610	3,816	307	46	4,666	208	301	3,734	288	135	-	-
Dominican Republic.....	198	-	-	150	48	-	54	-	-	53	-	1	-	-
Guatemala.....	185	-	-	185	-	-	87	-	-	73	-	14	-	-
Mexico.....	18,074	578	176	3,359	12,812	1,149	4,503	463	214	2,993	70	763	-	-
Netherlands W. India and Surinam.....	6,600	470	1,426	3,303	446	955	2,426	41	126	1,780	106	373	-	-
Panama, Republic of.....	5,992	109	35	4,623	487	738	22,790	22	264	3,875	17,085	1,544	-	-
Peru.....	279	-	10	266	-	3	552	-	13	214	319	6	-	-
El Salvador.....	118	-	-	17	101	-	12	-	-	6	-	6	-	-
Uruguay.....	6,051	50	94	5,015	667	225	7,963	406	299	6,111	188	959	-	-
Venezuela.....	4,808	33	502	3,500	535	238	3,901	12	12	3,595	60	222	-	-
Other Latin America.....	1,601	20	239	924	214	204	2,163	217	12	687	1,154	93	-	-
Total Latin America.....	54,119	1,886	3,146	28,935	16,430	3,722	55,025	1,474	1,413	27,227	19,361	5,550		
Asia:														
China Mainland.....	29	-	-	29	-	-	29	-	-	27	-	2	-	-
Hong Kong.....	9,595	-	-	5,123	3,381	1,091	4,069	8	10	3,707	204	140	-	-
India.....	1,311	-	4	21	4	2	1,331	1,284	5	42	-	-	-	-
Indonesia.....	22	-	-	17	5	-	10	-	-	10	-	-	-	-
Iran.....	1,030	-	-	27	1,000	3	14	-	-	14	-	-	-	-
Israel.....	766	-	4	456	304	2	9,243	-	12	310	8,920	1	-	-
Japan.....	99	-	4	35	47	13	84	15	-	60	8	1	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	108	-	-	99	-	9	174	5	-	95	69	5	-	-
Taiwan.....	24	-	-	19	-	5	31	-	-	25	-	6	-	-
Thailand.....	13	-	-	10	-	3	16	-	-	16	-	-	-	-
Other Asia.....	858	4	5	840	6	3	4,936	1	7	877	4,045	6	-	-
Total Asia.....	12,575	4	17	6,676	4,747	1,131	19,937	1,313	34	5,183	13,246	161		
Other countries:														
Australia.....	258	-	5	90	151	12	592	-	-	179	338	75	-	-
Belgian Congo.....	13	-	-	9	3	1	2	-	-	-	2	-	-	-
Egypt 2/.....	44	-	-	44	-	-	-	-	-	-	-	-	-	-
Union of South Africa.....	3,107	-	-	42	3,062	3	24,513	-	-	64	24,442	7	-	-
All other.....	1,171	-	47	858	201	65	10,725	30	39	933	9,678	45	-	-
Total other countries.....	4,593	-	52	1,043	3,417	81	35,832	30	39	1,176	34,460	127		
International.....	45,605	38,896	756	563	5,390	-	121,149	20,022	24	-	101,103	-		
Grand total.....	405,066	57,690	28,460	176,853	103,893	38,170	549,716	53,059	22,883	179,668	221,097	73,009		

^{1/} Beginning with this issue it has been found possible to advance by one month the publication of data on purchases and sales of long-term securities by foreigners. Data for November 1958 are presented on the following page.

^{2/} Part of United Arab Republic (Egypt and Syria) since February 1958. Data on purchases and sales by Syria are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 3A - Purchases and Sales of Long-Term Securities by Foreigners during November 1958
 (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		
Europe:												
Austria.....	102	-	-	31	2	69	-	3	56	6	2	
Belgium.....	8,223	-	40	3,428	4,681	74	8	305	4,227	600	507	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	
Denmark.....	309	-	-	85	223	1	-	50	221	-	-	
Finland.....	3	-	-	-	-	3	-	-	-	-	-	
France.....	11,869	550	840	8,878	1,040	561	361	1,087	7,000	462	4,711	
Germany, Federal Republic of...	1,799	2	8	907	625	257	4	85	823	232	224	
Greece.....	401	-	-	399	-	2	4	-	193	3	-	
Italy.....	1,235	5	20	920	183	107	13	28	821	16	101	
Netherlands.....	9,665	73	978	5,139	2,040	1,435	16	837	7,066	696	12,545	
Norway.....	2,130	24	526	888	621	71	165	158	1,269	104	204	
Poland.....	-	-	-	-	-	-	1	-	-	-	-	
Portugal.....	722	-	-	159	558	5	-	3	73	49	-	
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	
Spain.....	261	-	1	241	-	19	-	10	349	3	1	
Sweden.....	588	-	133	69	326	60	1	-	106	191	176	
Switzerland.....	93,435	3,772	15,369	58,185	12,262	3,847	3,708	4,397	56,274	3,347	6,371	
Turkey.....	57	-	-	56	-	1	-	-	33	5	3	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	44,380	9,607	1,306	23,350	6,206	3,911	39,130	1,885	26,633	1,906	7,972	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	
Other Europe.....	2,879	-	172	1,945	726	36	168	56	1,557	2,032	463	
Total Europe.....	178,058	14,033	19,393	104,680	29,493	10,459	202,116	43,579	8,904	106,701	9,652	33,280
Canada.....	61,670	686	9,510	20,020	8,123	23,331	136,865	6,093	11,845	23,532	67,243	28,152
Latin America:												
Argentina.....	1,005	-	9	888	60	48	820	11	6	724	52	27
Bolivia.....	186	-	-	186	-	-	313	2	-	301	1	9
Brazil.....	990	-	28	644	292	26	1,157	2	31	727	20	377
Chile.....	1,170	-	9	895	220	46	1,318	1	18	1,093	-	206
Colombia.....	422	-	2	318	77	25	214	2	15	194	-	3
Cuba.....	4,646	163	1,469	2,810	135	69	3,214	4	307	2,838	27	38
Dominican Republic.....	91	-	5	86	-	-	249	-	-	50	199	-
Guatemala.....	89	-	-	80	-	9	220	1	6	166	-	47
Mexico.....	3,985	-	221	2,715	593	456	6,012	13	95	2,820	2,909	175
Netherlands W. Indies and Surinam	8,909	5	955	7,259	264	426	2,667	309	212	1,784	35	327
Panama, Republic of.....	5,778	137	36	4,386	369	850	5,654	10	482	3,988	667	507
Peru.....	329	49	5	263	5	7	386	7	43	290	19	27
El Salvador.....	33	-	-	12	-	21	20	-	-	20	-	-
Uruguay.....	5,644	-	43	4,644	611	346	7,716	786	808	5,930	98	94
Venezuela.....	4,111	-	61	2,792	1,064	194	3,001	110	32	2,629	82	148
Other Latin America.....	1,697	170	113	1,007	149	258	1,184	362	-	759	56	7
Total Latin America.....	39,085	524	2,956	28,985	3,839	2,781	34,145	1,620	2,055	24,313	4,165	1,992
Asia:												
China Mainland.....	20	-	20	-	-	-	126	-	113	13	-	-
Hong Kong.....	7,359	-	10	4,529	2,625	195	3,155	-	33	2,865	131	126
India.....	28	-	-	28	-	-	33	-	-	33	-	-
Indonesia.....	50	-	-	29	20	1	31	-	-	31	-	-
Iran.....	30	-	-	30	-	-	3	-	-	3	-	-
Israel.....	228	-	36	100	89	3	6,411	-	53	363	5,911	84
Japan.....	204	-	-	155	1	48	61	5	-	56	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	59	-	-	58	-	1	748	-	14	42	507	185
Taiwan.....	18	-	-	18	-	-	185	134	-	51	-	-
Thailand.....	41	-	-	38	-	3	6	-	-	6	-	-
Other Asia.....	945	2	6	847	18	72	2,746	11	7	832	1,863	33
Total Asia.....	8,982	2	72	5,832	2,753	323	13,505	150	220	4,295	8,412	428
Other countries:												
Australia.....	2,658	5	1	103	2,529	20	24,537	-	-	56	24,430	51
Belgian Congo.....	54	-	-	49	-	5	11	-	-	11	-	-
Egypt 1/.....	-	-	-	-	-	-	30	-	-	29	1	-
Union of South Africa.....	1,990	-	-	28	1,956	6	2,489	-	18	28	2,347	96
All other.....	873	-	11	773	76	13	1,071	65	-	927	17	62
Total other countries.....	5,575	5	12	953	4,561	44	28,138	65	18	1,051	26,795	209
International.....	8,208	-	610	136	7,462	-	13,263	-	64	3	13,196	-
Grand total.....	301,578	15,250	32,553	160,606	56,231	36,938	428,032	51,507	23,106	159,895	129,463	64,061

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
 Data on purchases and sales by Syria are not available separately,
 but are included in "Other Asia."

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