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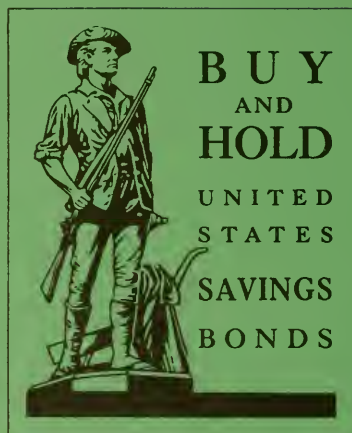
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FISCAL SERVICE, BUREAU OF ACCOUNTS  
OFFICE OF THE COMMISSIONER  
WASHINGTON 25, D.C.

**OFFICIAL BUSINESS**



# *TREASURY* *BULLETIN*



DECEMBER - 1957

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UNITED STATES TREASURY DEPARTMENT  
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 affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

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

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

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

November Cash and Exchange Offerings

An offering on November 20 of two new securities for cash subscription and an exchange offering on November 21 of another new security were announced by the Treasury Department on November 18.

The cash offering consisted of \$1 billion, or thereabouts, of 5-year 3-3/4 percent Treasury notes, Series C-1962, dated November 29, 1957 and maturing November 15, 1962; and \$500 million, or thereabouts, of 17-year 3-7/8 percent Treasury bonds, dated December 2, 1957 and maturing November 15, 1974. In addition, the announcement stated, up to \$100 million of each issue might be allotted to Government investment accounts. The subscription books were open only on November 20.

Subscriptions accepted totaled \$1,592 million and in addition \$100 million of each issue was allotted to Government investment accounts. Allotments amounted to \$1,042 million on the notes and \$553 million on the bonds. Allotments to the public were on the following bases. Allotments on subscriptions to the notes from savings-type investors were 25 percent and on those from others were 12 percent. Allotments on subscriptions to the bonds from savings-type investors were 26 percent and on those from others were 10 percent. On both securities, subscriptions for \$10,000 and less were allotted in full and those in excess of \$10,000 were allotted not less than \$10,000. The savings-type investor group was defined as consisting of the following: pension and retirement funds (public and private), endowment funds, common trust funds, insurance companies, mutual savings banks, fraternal benefit associations and labor unions' insurance funds, savings and loan associations, credit unions, and other savings organizations (not including commercial banks).

Commercial banks, which for this purpose are defined as banks accepting demand deposits, were permitted to subscribe for their own account without deposit, but were restricted in the case of the bonds to an amount not exceeding 25 percent and in the case of the notes to an amount not exceeding 50 percent of the combined capital, surplus, and undivided profits of the subscribing bank as of June 30, 1957. A payment of 10 percent of the amount of the bonds and 2 percent of the amount of the notes subscribed for was required on all other subscriptions. Any commercial bank qualified as a depository was permitted to make payment for the new securities by credit in its Treasury tax and

loan account up to the amount for which it was qualified in excess of existing deposits.

Both commercial banks and other lenders were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the securities subscribed for, to cover the deposits required to be paid when subscriptions were entered. Commercial banks were required to certify on all subscriptions entered for account of their customers that no such loans had been made; and that the banks had no beneficial interest in their customers' subscriptions, and that the customers had no beneficial interest in the banks' own subscriptions.

The new notes bear interest from November 29, 1957, at the rate of 3-3/4 percent per annum, payable on a semiannual basis on May 15 and November 15 in each year until the principal amount becomes payable at maturity. They 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. The new bonds of 1974 bear interest from December 2, 1957, at the rate of 3-7/8 percent per annum, payable on a semiannual basis on May 15 and November 15, 1958, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable at maturity. They were issued in bearer form with interest coupons attached or registered as to principal and interest, and in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Offered on November 21 was an issue of one-year 3-3/4 percent Treasury certificates of indebtedness in exchange for the \$9,971 million of 3-5/8 percent certificates maturing December 1, 1957. Cash subscriptions were not received. The subscription books were closed at the close of business on November 22. Subscriptions to the new certificates totaled \$9,831 million, 98.6 percent of the total, leaving \$141 million to be paid in cash. Of the maturing certificates, Series E-1957, Federal Reserve Banks and Government investment accounts held \$7,930 million as of October 31, and commercial banks held \$377 million as of September 30, as reported in the Treasury Survey of Ownership.

The new certificates, designated Series D-1958, are dated December 1, 1957, and bear interest from that date at the rate of 3-3/4 percent per annum, payable semiannually on June 1 and at maturity on

## Treasury Financing Operations - (Continued)

December 1, 1958. They 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.

Weekly Bills Refunded

New issues of Treasury bills totaled \$7.0 billion in November, refunding equivalent weekly maturities. All were 91-day bills but the fourth, a 90-day issue which refunded a 92-day maturity. The first two were for \$1.7 billion each and the last two for \$1.8 billion each. Average rates of discount on the new issues were 3.572 percent for November 7; 3.473 percent for November 14; 3.145 percent for November 21; and 3.158 percent for November 29.

Investor Eligibility for Savings Bonds Expanded

Any investor other than commercial banks will be permitted to buy Series E and H savings bonds, effective January 1, 1958, according to an announcement by the Treasury Department on December 4, 1957. The announcement pointed out that these bonds were currently available only to individuals, personal trust accounts, and employee savings plans.

The announcement stated that this step was being taken to fill a gap in the savings bonds program created last April by the discontinuance of sales of Series J and K savings bonds. Since then, small investor groups other than individuals have not had available to them any Government security with guaranteed protection against market fluctuations. The Treasury has had a considerable demand in the last few months for securities of this type from a large number of small institutional groups, such as labor unions, fraternal, civic, service, patriotic, and veterans' organizations, eleemosynary institutions, and local and State government bodies.

Under the new plan starting in January, anyone who was eligible to buy Series J and K savings bonds when they were on sale will be eligible to buy Series E and H bonds, but limited to a maximum of \$7,500 of Series E bonds, issue price, and a maximum of \$10,000 of Series H bonds, issue price, as compared with the annual purchase limit on J and K bonds of \$200,000 issue price. The Treasury pointed out that the lower limit will permit the satisfaction of real demands for a security of the savings bond type without opening up the E and H bonds to large investors. The Treasury also pointed out that the original savings bonds (Series A through D) which preceded the present E bonds, had similar rights of ownership by small investors other than individuals.

Series E bonds now being sold accrue interest at the rate of  $3\frac{1}{4}$  percent per annum (compounded semiannually) when held 8 years and 11 months to maturity, with a somewhat lesser rate of interest if redeemed before maturity. Series H bonds, on the other hand, are issued at par and mature at par, and pay interest by check semiannually with rates comparable to the E bonds on early redemption. Series H bonds pay  $3\frac{1}{4}$  percent interest if held for their full 10 years to maturity. The minimum denomination E bond is \$25 maturity value (issue price \$18.75) and on the H bond, it is \$500.

Series E and H bonds for investors other than individuals will be issued only by Federal Reserve Banks or branches or at the Treasury, but as was the case with Series J and K bonds, subscriptions will be accepted by commercial banks throughout the country for forwarding to the Federal Reserve Bank of their district for issuance of the bonds.

## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Ret of trust account and other trans- actions 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/	Expend- itures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
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	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	4,778	-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	257,357	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.....	61,331	65,408	-4,017	147	-401	3,883	-1,889	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,774	-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	-283	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 (Est.).....	73,525	71,996	1,529	-483	84	-1,527	-397	5,193	269,000	n.s.	n.s.	n.s.
Calendar years:												
1946.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947.....	40,389	37,995	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	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	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	72,907	-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
Months:												
1956-January.....	4,684	5,274	-590	-162	179	-720	-1,293	3,252	280,049	53	280,102	279,630
February.....	6,195	4,950	1,245	127	73	60	1,504	4,756	280,108	58	280,167	279,696
March.....	11,313	5,399	5,914	-33	198	-3,764	2,316	7,072	276,345	59	276,404	275,935
April.....	4,082	5,387	-1,305	265	236	-556	-1,360	5,712	275,789	56	275,845	275,378
May.....	5,050	5,467	-417	*	24	941	548	6,259	276,729	62	276,791	276,326
June.....	11,601	6,937	4,664	-95	-304	-3,978	287	6,546	272,751	74	272,825	272,361
July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August.....	4,954	5,902	-948	26	22	2,519	2,013	6,197	275,565	79	275,644	275,183
September.....	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
October.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November.....	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December.....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,255	276,229	107	276,335	275,882
February.....	6,188	5,743	445	229	-131	40	584	6,849	276,269	109	276,378	275,926
March.....	10,737	5,584	5,153	-222	163	-1,271	3,824	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	-290	5,590	270,527	107	270,634	270,188
July.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
August.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
September.....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
October.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730

Source: 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 Midyear Review of the 1958 Budget, released October 1, 1957, 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 funds 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 receipts, or expenditures (-). For detail of content, see page 6.

4/ For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

2/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date upon each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1954, \$281 billion; July 1, 1956, \$278 billion; and July 1, 1957, \$275 billion. Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

\* Less than \$500,000.

n.s. Not available.

## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue <sup>1/</sup>												Total internal revenue 1/
	Income and profit taxes				Employment taxes				Excise taxes 2/	Estate and gift taxes 2/	Taxes not otherwise classified 2/		
	Corporation 2/	Individual		Total income and profits	For old-age and disa- bility in- surance 3/ 4/	For rail- road re- tirement 2/	For un- employment insurance 5/	Total employ- ment 1/					
		Not withheld 2/ 3/	Withheld 3/										
1950.....		18,189	10,073	28,263	2,106	550	226	2,883			8,303		39,449
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	285	5,425	10,014		945	9 8/	70,300 8/
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	9,211		936	7	66,289
1956.....	21,299	11,322 2/	24,012 2/	56,633	6,337 2/	634	325	7,296	10,004		1,171	5	75,109
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	10,638 10/		1,378	16	80,172
1958 (Est.).....	21,500	41,600		63,100	7,830	625	340	8,795	11,224		1,475	-	84,594
1957-January.....	461	2,101	1,025	3,587	255	21	40	316	856		120	2	4,681
February.....	445	871	3,838	5,153	807	83	270	1,160	874		92	-3	7,276
March.....	7,327	785	2,083	10,195	632	50	10	692	931		131	*	11,950
April.....	520	2,827	819	4,166	617	15	2	633	812		194	2	5,807
May.....	502	897	3,690	5,089	1,229	83	1	1,314	965		161	20	7,549
June.....	6,722	1,818	2,252	10,793	536	52	2	589	875		102	-30	12,329
July.....	541	269	1,047	1,897	346	19	1	366	955		126	1	3,306
August.....	555	128	3,678	4,161	919	84	1	1,003	965		129	1	6,259
September.....	2,304	1,823	2,163	6,290	486	54	1	540	922		99	*	7,852
October.....	429	204	1,333	1,966	332	31	1	363	1,088		98	-1	3,514
1958 to date.....	3,629	2,424	8,221	14,274	2,082	188	3	2,273	3,930		452	2	20,931

Fiscal year or month	Customs	Miscel- laneous receipts 1/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts <sup>15/</sup>				
				FUASI Trust Fund 11/	Federal Dis- ability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
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	71,029
1958 (Est.).....	780	2,900	88,274	6,960	870	625	2,124	4,140	26	4	4,170	73,525
1957-January.....	64	333	5,279	255	-	21	141	51	1	*	52	4,809
February.....	53	157	7,486	755	52	83	205	201	2	*	203	6,188
March.....	66	329	12,145	966	66	50	120	604	2	1	606	10,737
April.....	65	270	6,142	586	31	32	124	1,128	2	*	1,130	4,256
May.....	64	147	7,759	1,111	119	83	109	1,055	1	*	1,057	5,282
June.....	58	432	12,819	470	66	52	137	404	1	*	406	11,688
July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,057
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,128
September.....	69	193	8,109	1,311	55	54	207	135	2	*	137	7,225
October.....	76	206	3,790	298	34	30	183	118	2	*	120	3,131
1958 to date.....	277	907	22,115	1,852	230	187	784	513	6	1	519	18,542

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 Midyear Review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation.

<sup>1/</sup> For further detail, see tables under "Internal Revenue Collections."

<sup>2/</sup> Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

<sup>3/</sup> 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).

<sup>4/</sup> 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).

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

<sup>6/</sup> 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 page 5.



## 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 1/
1957.....	69,433 1/	97	39	10	4,115	7,707	570	-23	5,006	562 1/ 1/
1958 (Est.).....	71,996 2/	113	42	11	4,199	8,431	499	250	5,483	645
1957-January.....	6,095 6/	8	3	1	321	712 6/	54	-40	469	36
February.....	5,743	6	3	1	286	613	38	140	323	49
March.....	5,584	3	3	1	406	614	34	-162	406	47
April.....	5,987	9	3	1	290	628	41	-148	475	45
May.....	5,944	7	3	1	445	688	41	-43	317	61
June.....	6,279	9	3	1	599	656	100	-43	532	47
July.....	6,347	10	4	1	400	587	43 1/	100	681	49
August.....	5,930	7	3	1	272	667	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
1958 to date.....	24,445 8/	40	14	4	1,310	2,809	151	205	1,902	218

Fiscal year or month	Defense Department			Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department	State Department	Treasury Department			District of Columbia 10/
	Military functions	Civil functions	Undistributed foreign transactions							Interest		Other	
										On public debt 2/	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	256	6,382	83	873	13
1955.....	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956.....	35,791	573	-	2,071	512 1/	216	412	463	142 1/	6,787	54	879	22
1957.....	38,439	639	-	2,295	572	214	418	518	179	7,244	57	748	26
1958 (Est.).....	38,000	655	-	2,675	597	223	407	657	210	7,801	54	800	37
1957-January.....	3,358	49	-8	220	39	17	74	65	15	651	3	45	1
February.....	3,228	35	20	212	54	16	19	48	17	585	6	44	1
March.....	3,239	38	-19	183	39	18	17	64	3	601	4	44	*
April.....	3,475	52	72	228	39	18	39	44	14	604	6	52	-
May.....	3,420	49	-100	182	52	22	18	93	6	604	5	74	1
June.....	3,344	59	-122	144	43	17	35	39	21	641	5	127	1
July.....	3,200	61	-	257	49	16	56	50	41	659	6	55 1/	23
August.....	3,532	60	-	249	79	18	14	20	13	628	6	61	-
September.....	3,036	65	-	182	57	16	34	89 11/	18	630	8	93	-
October.....	3,216	80	-	242	65	19	70	31	11	641	6	69	1
1958 to date.....	12,984	266	-	930	250	70	174	190	83	2,558	26	239	23

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the Midyear Review of the 1958 Budget, released October 1, 1957, 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 3.

1/ Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, Other" thereafter, except functions transferred to Export-Import Bank, Federal National Mortgage Association, and Small Business Administration.

2/ Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

3/ Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14).

4/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957.

5/ Total includes allowance for contingencies amounting to \$200 million.

6/ 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). Thereafter operations of the banks (as stock-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Adjustments for this change in classification are incorporated in the January figures.

7/ Effective July 1, 1957, certain activities of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, pursuant to Executive Order 10720, dated July 11, 1957.

8/ Totals include classified expenditure transfers until these have been distributed in final figures.

9/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.

10/ Consists of Federal payment and loans and advances.

11/ Includes adjustment of receipts of approximately \$33 million applicable to the prior accounting period.

\* Less than \$500,000.

r Revised.

## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957 p	1958 through September
<b>Major national security:</b>							
Direction and coordination of defense.....	051	15	12	13	14	14	4
Air Force defense.....	052	15,085	15,668	16,407	16,749	18,360	4,541
Army defense.....	053	16,242	12,910	8,899	8,702	9,059	2,347
Naval defense.....	054	11,879	11,293	9,713	9,744	10,352	2,758
Other central defense activities.....	054	394	432	481	582	600	151
Development and control of atomic energy.....	056	1,791	1,895	1,857	1,651	1,994	529
Stockpiling and defense production expansion.....	057	1,008	1,045	944	988	490	124
<b>Mutual security program - mutual defense assistance:</b>							
Military assistance.....	058	3,954	3,689	2,292	2,611	2,319	525
Defense support.....		1,467	967	1,463	1,184	1,141	227
Total major national security.....		51,830	47,871	42,090	41,825	44,321	11,206
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	150	130	121	120	157	66
Economic and technical development 1/ 2/.....	152	493	544	496	432	423	124
Foreign information and exchange activities.....	153	106	91	100	111	128	37
Total international affairs and finance.....		749	755	718	662	820	226
<b>Veterans' services and benefits:</b>							
Veterans' education and training 3/.....	101	659	546	664	767	847	125
Other veterans' readjustment benefits 4/.....	102	138	158	150	123	53	12
Veterans' compensation and pensions.....	103	2,420	2,482	2,681	2,798	2,876	737
Veterans' insurance and servicemen's indemnities.....	104	102	100	57	105	47	11
Veterans' hospitals and medical care.....	105	757	782	727	788	801	197
Other veterans' services and administration.....	106	223	188	178	176	175	39
Total veterans' services and benefits.....		4,298	4,256	4,457	4,756	4,794	1,121
<b>Labor and welfare:</b>							
Labor and manpower.....	211	261	277	328	475	399	81
Public assistance.....	212	1,332	1,439	1,428	1,457	1,558	469
Promotion of public health.....	213	318	290	275	351	469	154
Promotion of education, libraries, and museums.....	214	288	271	321	275	276	65
General-purpose research, libraries, and museums.....	215	36	35	36	60	85	24
Correctional and penal institutions.....	216	27	26	28	31	32	8
Other welfare services and administration.....	217	144	147	115	126	147	27
Total labor and welfare.....		2,426	2,485	2,592	2,776	2,967	828
<b>Agriculture and agricultural resources:</b>							
Stabilization of farm prices and farm income 2/.....	351	2,125	1,689	3,508	3,946	3,657	594
Conservation farm ownership and operation 2/ 5/.....	352	155	155	259	259	248 1/	52
Financing rural electrification and telephones.....	353	239	217	204	217	267	75
Conservation and development 2/.....	354	317	244	286	305	350	471
Research, and other agricultural services 2/.....	355	145	150	177	215	221	72
Total agriculture and agricultural resources.....		2,936	2,557	4,111	4,913	4,595 1/	1,265
<b>Natural resources:</b>							
Conservation and development of land and water.....	401	1,234	1,056	935	803	925	310
Conservation and development of forest resources.....	402	107	117	118	138	162	51
Conservation and development of mineral resources.....	403	38	37	37	38	62	21
Conservation and development of fish and wildlife.....	404	34	38	43	45	51	13
Recreational use of natural resources.....	405	30	33	35	44	59	20
General resource surveys and administration.....	409	34	35	34	35	38	12
Total natural resources.....		1,476	1,315	1,202	1,104	1,295	428
<b>Commerce and housing:</b>							
Promotion of water transportation.....	511	455	370	349	420	365	87
Provision of highways.....	512	572	586	647	783	40 8/	12
Promotion of aviation.....	513	239	275	253	251	295	95
Postal service.....	514	659	312	356	463	522	159
Community development and facilities 2/ 10/.....	515	45	37	45	45	49	39
Public housing programs 11/.....	516	29	401	115	31	60	32
Other aids to housing 2/ 12/.....	517	413	142	270	19	89	142
Other aids to business 13/ 14/.....	518	111	130	404	83	67	30
Regulation of commerce and finance.....	519	137	45	38	41	45	14
Civil defense.....	520	12	1	12	42	56	23
Disaster insurance, loans, and relief 15/.....	521	12	1	12	43	14	5
Total commerce and housing.....		2,502	814	1,502	2,028	1,449 8/	618
<b>General government:</b>							
Legislative functions.....	601	49	49	60	77	90	15
Judicial functions.....	602	29	29	31	38	40	11
Executive direction and management.....	603	13	12	13	12	12	3
Federal financial management.....	604	442	449	431	475	476	113
General property and records management.....	605	185	155	164	164	195	56
Central personnel management and employment costs.....	606	387	93	115	334	627	27
Civilian weather services.....	607	28	26	25	34	38	10
Protective services and alien control.....	608	147	150	157	188	187	44
Territories and possessions, and District of Columbia.....	609	55	53	67	69	74	34
Other general government.....	610	140	213	139	238	51	10
Total general government.....		1,474	1,239	1,201	1,629	1,790	324

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)							
Function	Function code number	1953	1954	1955	1956	1957 p	1958 through September
Interest:							
Interest on the public debt.....	651	6,504	6,382	6,370	6,787	7,249	1,917
Interest on refunds of receipts.....	652	75	83	62	54	57	20
Interest on uninvested funds.....	653	5	5	5	6	6	1
Total interest.....		6,583	6,470	6,438	6,846	7,312	1,938
Undistributed.....	-	-	-	-	-	-	-10
Total net budget expenditures.....		74,274	67,772	64,570	66,540	69,344 7/ 8/	17,944

Source: Totals by major functions for 1953-57 are from the Midyear Review of the 1958 Budget, released October 1, 1957. Detailed classifications are not available from that source, and figures shown through 1956 are those which appeared in the 1958 Budget document, Special Analysis L, except as noted. Detailed figures for 1957 and 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. The details for 1957 will not necessarily add to the revised totals. Expenditures are set of public enterprises fund receipts. In the Midyear Review the defense support part of the mutual security program was transferred from "Economic and technical development" to "Major national security."

1/ See footnote 5.

2/ Expenditures for 1957 and 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

3/ See footnote 3.

4/ Expenditures for 1957 and 1958 include those for emergency assistance to Pakistan -- wheat, and to friendly peoples, applicable to functional classification 156 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.

5/ Expenditures for 1957 and 1958 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 7.

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 1957 and 1958 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 1957 and 1958 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 1957 and 1958 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.

p Less than \$500,000.

Preliminary.

Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

1/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1958 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.

2/ In the 1958 Budget document, Special Analysis L, and the Midyear Review internal revenue taxes not otherwise classified are included in miscellaneous receipts.

3/ Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	4249	-4	-246
1957	4136	-1	-134

10/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 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 act as amended, 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 percentage 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. 228b-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 act, 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.

\* Less than \$500,000.

## 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 <sup>1/</sup>	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures <sup>1/</sup>		
1950.....	99	-281	6,669	6,950	402	-22
1951.....	679	3,852	7,796	8,945	-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 <sup>2/</sup>	9,536	8,545 <sup>2/</sup>	-1,362 <sup>2/ 3/</sup>	602 <sup>2/</sup>
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,499	14,369	12,959	-2,300	1,085
1958 (Est.).....	-483	1,473	16,060	14,587	-2,621	665
1957-January.....	116	-462	650	1,112	374	205
February.....	229	363	1,458	1,095	-169	35
March.....	-222	-274	1,068	1,342	-245	298
April.....	247	-408	1,083	1,321	402	253
May.....	-325	777	2,121	1,344	-1,255	153
June.....	-15	547	1,820	1,273	-708	147
July.....	-19	-362	858	1,220	324	19
August.....	96	703	1,778	1,075	-694	87
September.....	162	-115	972	1,086	282	-6
October.....	333	-449	938	1,387	36	745

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 Midyear Review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation.

<sup>1/</sup> Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies. (See Tables 3 and 4).

<sup>2/</sup> Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprise 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.

<sup>3/</sup> Includes guaranteed securities beginning 1955 (see Table 4).

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 <sup>1/</sup>	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund <sup>2/</sup>	Other trust accounts <sup>3/</sup>
1950.....	6,669	2,357	-	645	1,281	1,076	87	809	-	403
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	4,515	-	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 <sup>1/</sup>	7,003	-	739	1,728	649	73	1,025	-	467 <sup>1/</sup>
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 (Est.).....	16,060	7,525	886	735	2,046	693	-	1,480	2,137	558
1957-January.....	650	292	-	22	44	45	3	64	141	38
February.....	1,458	779	52	85	129	36	3	47	205	63
March.....	1,068	587	66	52	31	40	2	67	120	102
April.....	1,083	653	31	17	98	38	2	46	124	74
May.....	2,121	1,149	122	87	415	41	3	69	103	127
June.....	1,820	699	67	145	201	198	4	42	140	56
July.....	858	371	39	19	84	42	4	54	174	72
August.....	1,778	837	113	86	379	42	3	78	219	23
September.....	972	449	55	55	27	34	1	104	207	93
October.....	938	362	35	31	75	40	3	119	183	90

Source: See Table 1.

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

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

<sup>3/</sup> 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 through 1950 seigniorage on silver under the Silver purchase Act of 1934. Thereafter any such seigniorage is included with other

seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

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



## 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	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/
1950.....	6,950 3/	6,854 1/	784	-	304	2,026	2,988	114	268	-
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	988	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 5/	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 (Est.).....	14,587	n.a.	7,851	196	725	1,677	629		718	1,623
1957-January.....	1,112	1,067	538	-	56	187	43	6	48	70
February.....	1,095	1,054	548	-	57	177	45	8	48	100
March.....	1,342	1,326	588	-	58	177	46	6	51	65
April.....	1,491	1,367	664	-	59	165	49	7	52	58
May.....	1,344	1,230	661	-	59	149	48	9	53	56
June.....	1,273	1,245	653	-	59	130	40	11	54	121
July.....	1,220	1,116	643	-	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds <sup>8/</sup>	Total deposit fund accounts	Government-sponsored enterprises				
	Federal Intermediate credit banks <sup>6/</sup>	Federal National Mortgage Assoc. <sup>7/</sup>	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	Other deposit fund accounts
1950.....	-	-	-	370 <sup>1/</sup>	96 <sup>1/</sup>	-44 <sup>1/</sup>	9/	10/	2/	140 <sup>1/</sup>
1951.....	-	-	-	387	-194	310	10/	10/	-39	-505
1952.....	-	-	-	413	-346	-395	10/	10/	310	49
1953.....	-	-	-	441	-529	-120	10/	10/	-120	-410
1954.....	-	-	-	495	-558	-437	10/	10/	-437	-121
1955.....	-	-93	9	463	56 <sup>4/</sup>	170	10/	-269	99	56
1956.....	-	-94	206	425 <sup>5/</sup>	238	10	548	-872	334	229
1957.....	127	41	929	436	216	-8	39	-86	39	224
1958 (Est.).....	11/	11/	11/	11/	11/	11/	31	-295	11/	11/
1957-Jan....	-111	63	137	29	45	-	247	1	-248	44
Feb....	35	-112	113	34	41	6	40	-67	33	34
March....	46	148	103	38	16	9	-137	187	-41	7
April....	60	122	78	53	124	-5	-66	75	-14	129
May....	53	39	62	41	114	-1	-14	-53	65	116
June....	44	47	45	44	28	-1	19	-64	44	29
July....	13	-46	55	27	104	7	-58	-31	95	97
Aug....	23	3	62	56	-118	6	-48	1	53	-123
Sept....	-14	-72	72	49	-21	-5	-28	-73	97	-16
Oct....	-46	-58	59	83	213	-5	46	-76	26	218

Source: See Table 1.

<sup>1/</sup> See "Budget Receipts and Expenditures," Table 1, footnote 12.<sup>2/</sup> See "Budget Receipts and Expenditures," Table 1, footnote 14.<sup>3/</sup> Includes net investment in public debt securities by certain accounts (see Table 4).<sup>4/</sup> Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 2).<sup>5/</sup> Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.<sup>6/</sup> 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. Adjustments for the change in classification are included in the January figures.<sup>7/</sup> Secondary market operations, as provided in the Housing Act of<sup>8/</sup> 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). 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 beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954. Not reported separately.<sup>9/</sup> Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).<sup>10/</sup> The combined estimate for "Other trust accounts," trust enterprise funds, and total deposit fund accounts is \$1,168 million.

\* 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										Other trust accounts
		Total trust accounts	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	Government employees' retirement funds	Highway Trust Fund 2/	Federal intermediate credit banks 3/	
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-	* 4/
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,352	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,094	1,688 2/	1,522	-	202	-348	23	-65	252	-	-	1
1955.....	1,362 5/	1,236	1,241 1/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 8/	1,463	-	121	258	135	-15	548	-	-	8 8/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958 (Est.).	2,621	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1957-January..	-374	-286	-245	-	-39	-160	-2	-2	9	65	99	-13
February.....	169	156	87	-	23	5	-5	-5	4	47	*	2
March.....	245	227	142	110	7	-124	-7	-6	9	95	-	-
April.....	-402	-415	-391	33	-43	-114	-9	-5	-11	102	-	14
May.....	1,255	1,263	782	108	30	302	-6	-8	9	49	-	-1
June.....	708	689	57	75	61	6	154	36	220	47	-	15
July.....	-324	-319	-293	35	-36	-16	-4	-14	-8	2	-	18
Aug.....	694	685	227	87	31	285	-4	-4	24	49	-	-10
Sept.....	-282	-298	-318	29	-10	-87	-10	-5	48	54	-	*
Oct.....	-36	-35	-97	54	-42	-86	-2	-4	54	71	-	17

Fiscal year or month 2/	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 1/	Federal National Mortgage Association 10/	Federal 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	-	193	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 2/	9	102	314	18
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	*
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19
1957.....	96	78	-60	-40	25	18	16 12/	39	2	104	-67	1
1958 (Est.).	n.a.	n.a.	-	-	n.a.	n.a.	n.a.	31	-	106	-75	-
1957-January..	-87	5	-60	-40	3	3	2	247	-	68	179	-
February.....	13	8	-	-	2	2	1	40	-	4	31	4
March.....	18	13	-	-	1	4	1	-137	-	1	-133	-4
April.....	12	6	-	-	3	2	1	-66	6	4	-75	-
May.....	-8	-16	-	-	3	4	1	-14	1	-	-15	-
June.....	19	12	-	-	3	3	2	19	-5	12	12	-
July.....	-5	8	-	-	*	-14	1	-58	-1	1	-57	*
Aug.....	9	6	-	-	*	2	1	-48	-	2	-50	-
Sept.....	16	9	-	-	3	2	1	-28	-	-	-28	-
Oct.....	-2	-6	-	-	*	3	2	46	-	6	40	-

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/ See Table 3, footnote 6. 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.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

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

6/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

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

8/ 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.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

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

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning 1955, figures include net transactions in guaranteed securities. See also footnote 10.

\* Less than \$500,000.

Not available.

## 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 indicate net 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
1950.....	22	8	9	*	-3	1
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	-33	-	*	-33	*
1958 (Est.).....	-665 2/	n.e.	n.e.	n.e.	n.e.	n.e.
1957-January.....	-205	-3	-	*	-4	*
February.....	-35	-2	-	*	-2	*
March.....	-298	-1	-	*	-1	*
April.....	-253	7	-	*	7	*
May.....	-153	*	-	*	-1	*
June.....	-147	-4	-	*	-4	*
July.....	-19	*	-	*	*	*
August.....	-87	-2	-	*	-2	*
September.....	6	-6	-	*	-6	*
October.....	-745	12	-	-	12	*

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 2/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks
1950.....	14	*	-	-	*	-	-	14	-	83
1951.....	-374	*	-	-	*	-	-	-374	-	-375
1952.....	88	-98	-98	-	*	-	-	166	-	265
1953.....	32	65	65	-	*	-	-	-33	-	12
1954.....	33	44	44	-	*	-	-	-11	-	136
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226
1956.....	-144	-144	-44	-	*	-	-100	-872	-23	-588
1957.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191
1958 (Est.).....	n.e.	n.e.	-	n.e.	n.e.	n.e.	n.e.	-295	-20	-175
1957-January.....	-201	-201	1	-	*	-2	-200	1	3	-2
February.....	-33	-33	-	-	*	-33	-	-67	-40	56
March.....	-297	-297	-	-	*	-47	-250	187	-	184
April.....	-259	-259	-	-	-	-59	-200	75	1	74
May.....	-152	-152	-	-	-	-52	-100	-53	9	-27
June.....	-143	-143	1	-	-	-44	-100	-64	-4	-60
July.....	-19	-19	-	-	-	-19	-	-31	*	18
August.....	-84	-84	-	-	*	-19	-65	1	-	*
September.....	11	11	-	-	*	12	-1	-73	-29	-45
October.....	-757	-757	-	-802	-	44	1	-76	-15	-61

Source: See Table 1.

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

2/ Total includes sales of \$10 million by the Tennessee Valley Authority, under proposed legislation.

3/ Beginning January 1957, Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see "Budget Receipts and Expenditures," Table 2, footnote 6). Ad-

justments for this change in classification are incorporated in the January figures.

4/ Management and liquidation program.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

\* Less than \$500,000.

n.e. Not available.

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CASH INCOME AND OUTGO

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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 (-)
1950.....	40,940	43,147	-2,207	4,229	25	2,047	-
1951.....	53,390	45,797	7,593	-5,796	43	1,839	-
1952.....	68,013	67,994	49	-505	68	-388	-
1953.....	71,492	76,773	-5,281	2,919	96	-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.....	82,106	80,007	2,099	-3,100	49	-956	5
1958 (Est.).....	85,890	82,824	3,066	-3,504	41	-397	-
1957-January.....	5,349	6,096	-747	-435	3	-1,162	-17
February.....	7,564	7,088	476	37	3	584	-69
March.....	11,704	6,630	5,073	-1,142	5	3,824	112
April.....	5,244	7,220	-1,976	-170	6	-2,142	1
May.....	7,280	6,923	358	-67	6	308	-11
June.....	12,322	7,431	4,891	-5,100	4	-250	44
July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,312	1,014	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
1958 to date.....	22,549	28,600	-6,051	4,663	18	-1,283	-87

Sources: 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 ex-

planation of reporting bases, see page II); estimates are based on the Midyear Review of the 1958 Budget, released October 1, 1957, 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 (-)		
1950.....	40,965	43,079	-2,114	4,161	2,047
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 (Est.).....	85,931	82,824	3,107	-3,504	-397
1957-January.....	4,886	5,599	-713	-450	-1,162
February.....	7,427	6,802	625	-41	584
March.....	12,235	7,203	5,032	-1,208	3,824
April.....	4,804	6,726	-1,922	-219	-2,142
May.....	7,487	7,017	470	-162	308
June.....	12,214	7,297	4,917	-5,167	-250
July.....	3,615	7,092	-3,477	2,362	-1,115
August.....	7,104	7,404	-300	723	423
September.....	8,115	6,647	1,468	968	2,436
October.....	3,410	6,930	-3,519	491	-3,028
November.....	6,463	6,553	-90	648	558
1958 to date.....	28,708	34,626	-5,918	5,193	-725

Sources: Actual figures are based on the daily Treasury statement; estimates are based on the Midyear Review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation. Figures in the rest

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

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 difference due to reporting method (See also Table 4)	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951.....	47,568	7,796	55,364	1,910	1	43	1,954	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	3,243	*	49	3,291	82,106	49	-280	81,875
1958 (Est.).....	73,525	16,060	89,585	3,654	*	41	3,695	85,890	41	-	85,931
1957-January....	4,809	650	5,458	106	*	3	109	5,349	3	-466	4,886
February....	6,188	1,458	7,646	80	*	3	83	7,564	3	-140	7,427
March.....	10,737	1,068	11,805	96	*	5	101	11,704	5	527	12,235
April.....	4,256	1,083	5,339	90	*	6	95	5,244	6	-446	4,804
May.....	5,282	2,121	7,403	117	*	6	123	7,280	6	200	7,487
June.....	11,688	1,820	13,508	1,182	*	4	1,186	12,322	4	-112	12,214
July.....	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,615
August.....	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,104
September....	7,225	972	8,197	126	*	5	131	8,066	5	44	8,115
October.....	3,131	938	4,069	167	*	6	173	3,896	6	-491	3,410

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 pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget 1/	Trust and deposit fund account 2/	Government- sponsored enterprise (net) 3/	Total	Intra- governmental transac- tions (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/		
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951.....	44,058	3,654	291	48,002	1,910	275	45,797	-	79	-	45,718
1952.....	69,408	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 6/	-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 1/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,243	-811	80,007	-5	549	-280	79,183
1958 (Est.).....	71,996	14,587	264	86,847	3,654	369	82,824	-	-	-	82,824
1957-January....	6,095	1,112	-248	6,959	106	757	6,096	17	15	-466	5,599
February.....	5,743	1,095	27	6,865	80	-303	7,088	69	78	-140	6,802
March.....	5,584	1,342	-50	6,876	96	150	6,630	-112	66	527	7,203
April.....	5,987	1,491	-9	7,469	90	159	7,220	-1	49	-446	6,726
May.....	5,944	1,344	66	7,352	117	316	6,923	11	95	200	7,017
June.....	6,279	1,275	43	7,597	1,182	-1,017	7,431	-44	67	-112	7,297
July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	7,092
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,404
September....	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	6,647
October.....	6,501	1,387	31	7,918	167	250	7,501	72	8	-91	6,930

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 5/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on un-invested trust funds	Payroll deductions for employees' retirement 4/	Other 2/		
1950.....	73	*	18	29	880	4	358	834	2	2,197
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	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	297*	18	102*	2	1,207	5	574	521	12	2,739
1957.....	495	10	105	1	1,318	6	644	695	10	3,243
1958 (Est.).....	590	10	249	1	1,365	6	662	766	7	3,654
1957-January.....	25	-	5	-	2	-	63	11	-	106
February.....	18	2	3	-	7	1	46	1	1	80
March.....	*	-	4	-	18	1	66	6	*	96
April.....	2	-	4	-	34	1	45	4	*	90
May.....	2	2	3	-	13	1	67	28	*	117
June.....	197	2	7	-	846	1	53	76	2	1,182
July.....	24	-	8	-	2	-	51	28	*	113
August.....	20	-	5	*	9	*	50	28	2	115
September.....	*	-	3	1	18	1	56	46	1	126
October.....	8	-	3	*	33	*	59	62	1	167

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

(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 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
1950.....	574	-	-2	-95	-41	207	28	483	1,157
1951.....	638	-	-1	-160	-	13	-	-214	277
1952.....	758	-	-1	-68	-	-9	-	-401	279
1953.....	718	-	-1	-24	-	28	-	-250	472
1954.....	524	68	-1	-14	-	109	-	-115	572
1955.....	497	26	-1	-8	-	156	-	-55	615
1956.....	456	-15	*	-7	-	175	-	335	943
1957.....	388	234	*	-6	-	-674	-	-753	-811
1958 (Est.).....	290	-	*	-5	-	-	-	84	369
1957-January.....	67	13	*	*	-	300	-	377	757
February.....	19	-205	*	*	-	-121	-	5	-303
March.....	5	135	*	*	-	-130	-	141	150
April.....	11	170	*	*	-	-185	-	164	159
May.....	22	203	*	*	-	235	-	-144	316
June.....	-9	-731	*	*	-	-114	-	-163	-1,017
July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September.....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250

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 activities 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 enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1950.....	4,587	-8	-14	-402	28	69	4,870
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 (Est.).....	-1,527	665	295	2,621		31	-3,219
1957-January.....	-399	205	-1	-286	-87	247	-68
February.....	40	35	67	156	13	40	-66
March.....	-1,271	298	-187	227	18	-137	-1,268
April.....	-991	293	-75	-415	12	-66	-345
May.....	1,226	193	53	1,263	-8	-14	190
June.....	-4,707	147	64	688	19	21	-5,223
July.....	1,942	19	31	-119	-5	-58	2,373
August.....	1,376	87	-1	685		-48	816
September.....	567	-6	73	-298	16	-28	945
October.....	-345	745	76	-35	-2	46	467

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 1/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/					Total deduc- tions			
		Adjusted service bonds 2/	Armed forces leave bonds 5/	Special notes of U. S. 2/		Excess profits tax refund bonds 6/				
				International Bank series	International Monetary Fund series					
1950.....	574	-2	-35	-41	207	-1	642	4,229	68	4,161
1951.....	618	-1	-160	-	13	-1	489	-5,796	79	-5,875
1952.....	758	-1	-68	-	-9	-1	680	-509	170	-674
1953.....	718	-1	-24	-	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	-	109	*	618	2,512	256	2,256
1955.....	497	-1	-8	-	156	*	644	1,809	230	1,579
1956.....	456	*	-7	-	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-	-674	*	-292	-3,100	549	-3,648
1958 (Est.).....	290	*	-5	-	-	*	285	-3,504	-	-3,504
1957-January.....	67	*	*	-	300	*	367	-435	15	-450
February.....	19	*	*	-	-121	*	-103	37	78	-41
March.....	5	*	*	-	-130	*	-126	-1,142	66	-1,208
April.....	11	*	*	-	-185	*	-174	-170	49	-219
May.....	22	*	*	-	235	*	257	-67	95	-162
June.....	-9	*	*	-	-114	*	-123	-5,100	67	-5,167
July.....	121	*	-1	-	-121	*	*	2,373	11	2,362
August.....	77	*	*	-	-37	*	40	776	53	723
September.....	13	*	*	-	-81	*	-69	1,014	46	968
October.....	17	*	*	-	-49	*	-32	500	8	491

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).

## 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 for administrative expenses and, beginning fiscal year 1953, also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Federal Disability Insurance Trust Fund and Highway Trust Fund for administrative expenses and by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; Federal intermediate credit bank franchise tax after December 1956; and beginning with fiscal year 1957, retirement of capital stock by Federal intermediate credit banks.
- 3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952, and beginning 1955, payment of franchise tax by banks for cooperatives.
- 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.
- 2/ 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, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Includes District of Columbia share of contributions to the Civil Service retirement fund; payments to Federal Old-Age and Survivors Insurance Trust Fund by Railroad Retirement Board, and by Federal Disability Insurance Trust Fund estimated for 1958; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund and beginning with fiscal year 1958, deductions from salaries of District of Columbia employees for retirement.
- \* Less than \$500,000.
- r Revised.

## 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; interest reported when paid by Treasurer prior to November 1949.
- 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 B. for Reconstruction and Development and to 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 385). The last of the notes issued to the Bank was redeemed in 1950.
- 7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
- 8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). For public debt interest included prior to 1954, 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/ 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.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ 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

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927	410	5,517
1951.....	338	5,680	1,045	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,105	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	197	93	343	500	6,362	146 2/	6,216
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
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662	235	4,427
1957-Jan....	715	1,161	501	2,377	222	84	331	471	3,484	219	3,265
Feb.....	458	2,027	489	2,973	238	49	315	442	4,018	169	3,849
Mar.....	591	5,912	490	6,993	225	58	160	423	7,859	186	7,673
Apr.....	509	3,516	494	4,519	206	61	455	461	5,702	170	5,532
May.....	568	4,318	499	5,386	198	42	175	412	6,213	373	5,840
June.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
July.....	504	2,833	492	3,829	191	36	257	424	4,738	263	4,475
Aug.....	477	3,331	499	4,308	192	43	138	412	5,092	194	4,898
Sept....	429	5,818	497	6,743	209	40	153	443	7,588	253	7,335
Oct.....	552	2,572	498	3,622	225	45	204	385	4,482	175	4,307

Source: Daily Treasury statement.

<sup>1/</sup> 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).

<sup>2/</sup> 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.

## 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 arrange- ment) 3/				High	Low	Average
1950.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609
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
1957-January.....	304	-	-	-	1,171	-	1,475	3,238	1,161	2,872	856	1,439
February.....	233	-	-	-	3,014	-	3,247	2,381	2,027	2,027	813	1,259
March.....	227	-	-	3,261	2,757	1,847	8,092	4,208	5,912	6,078	1,038	2,500
April.....	227	-	-	-	1,192	23	1,442	3,838	3,516	5,596	3,253	3,841
May.....	240	-	1,485	-	3,015	-	4,740	3,938	4,318	4,509	2,240	3,359
June.....	214	-	-	-	2,906	2,086	5,207	5,443	4,082	5,027	2,050	3,308
July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306
August.....	215	-	-	1,693	3,002	-	4,910	4,411	3,331	3,920	1,078	2,331
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,834
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555

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/	
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951.....	255,251	255,222	29	252,819	252,852	27	2,372	2,370	512	1,283	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
1956-December.....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-January.....	276,335	276,229	107	273,804	273,698	106	2,532	2,531	698	1,383	450	1
February.....	276,378	276,269	109	274,027	273,919	108	2,351	2,350	641	1,262	448	1
March.....	275,108	274,999	109	272,881	272,773	109	2,227	2,226	647	1,132	447	1
April.....	274,111	274,008	103	272,168	272,066	102	1,943	1,942	550	947	445	1
May.....	275,337	275,234	103	273,176	273,074	103	2,161	2,160	532	1,182	446	1
June.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1
August.....	273,954	273,845	109	272,126	272,018	108	1,828	1,828	473	910	439	1
September.....	274,527	274,412	115	272,802	272,688	114	1,725	1,724	457	829	438	1
October.....	274,170	274,067	103	272,538	272,406	102	1,662	1,661	445	780	436	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

2/ For amounts subject to limitation, see page 1.

3/ Excludes guaranteed securities held by the Treasury.

4/ Consists of FEA debentures beginning March 1953.

5/ 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.

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

Table 2.- Interest-Bearing Public Debt  
(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues															Special issues
		Marketable						Nonmarketable									
		Total public issues	Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds invest- ment series	Deposi- tary bonds		
							Bank elligi- ble	Bank re- stricted 1/									
1950.....	255,209	222,893	155,310	13,533	18,418	20,404	53,159	49,636	2/	67,544	57,536	8,472	297	954	289	32,356	
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	34,693	
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	15,894	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	69,993	54,622	-	-	11,135	196	46,827	
1956-Dec....	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,205	56,293	-	-	11,648	266	45,639	
1957-Jan....	273,698	228,367	160,518	25,275	19,023	35,347	80,823	-	50	67,849	56,010	-	-	11,577	262	45,331	
Feb.....	273,919	228,449	160,899	25,876	20,216	33,340	80,818	-	50	67,590	55,823	-	-	11,478	248	45,470	
Mar.....	272,773	227,169	159,924	25,262	19,433	34,367	80,811	-	50	67,246	55,619	-	-	11,389	238	45,603	
Apr.....	272,066	226,915	159,969	25,277	19,434	34,407	80,802	-	50	66,946	55,418	-	-	11,307	220	45,151	
May.....	273,074	226,937	160,331	26,777	21,785	30,924	80,796	-	50	66,606	55,193	-	-	11,203	210	46,137	
June.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	69,993	54,622	-	-	11,135	196	46,827	
July.....	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	69,491	54,274	-	-	11,023	194	46,323	
Aug.....	272,018	225,308	160,209	28,155	34,077	17,149	80,778	-	50	69,099	54,021	-	-	10,884	194	46,709	
Sept....	272,688	226,467	161,806	26,698	35,010	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194	46,221	
Oct.....	272,406	226,338	162,237	26,699	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	194	46,068	

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.



## DEBT OUTSTANDING

Table 3.- 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	Government employees' retire-ment funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1950.....	32,356	808	-	119	10,183	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
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	592	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	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	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	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
1956-December...	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-January....	45,331	741	-	50	18,980	98	7,224	1,189	65	5,443	6	3,469	7,936	130
February.....	45,470	720	-	50	19,067	100	7,228	1,184	112	5,438	6	3,492	7,941	132
March.....	45,603	702	110	50	19,189	94	7,217	1,178	207	5,431	6	3,479	7,807	136
April.....	45,151	706	142	50	18,798	96	7,216	1,173	309	5,422	5	3,420	7,693	121
May.....	46,137	706	251	50	19,406	100	7,175	1,165	358	5,416	5	3,394	7,990	122
June.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September....	46,221	650	461	50	18,902	73	7,288	1,177	510	5,552	5	3,307	8,127	117
October.....	46,068	646	511	50	18,780	76	7,316	1,173	581	5,550	5	3,240	8,031	107

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

2/ Cobelets 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.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities					Total interest- bearing securi- ties	Computed annual interest rate								Guar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge		Total public debt		Public debt						Non- market- able issues 4/	Special issues 5/	
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt			Total 2/	Marketable issues							
								Bills 3/	Certifi- cates	Notes	Treasury bonds				
1950.....	255,226	255,209	5,613	5,613	2,200	2,200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684	
1951.....	256,879	256,852	5,740	5,740	2,270	2,270	1.961	1.569	1.875	1.399	2.327	2.623	2.606	2.656	
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	5,298	2,342	2,342	2.043	1.843	1.928	1.838	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	2.789	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	
1956-December...	274,322	274,219	7,321	7,318	2,671	2,671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592	
1957-January.....	273,804	273,698	7,340	7,338	2,683	2,683	2.612	3.179	2.928	2.336	2.482	2.838	2.703	2.589	
February.....	273,927	273,919	7,445	7,442	2,719	2,719	2.673	3.259	3.222	2.359	2.482	2.840	2.703	2.593	
March.....	272,681	272,773	7,433	7,430	2,726	2,726	2.684	3.261	3.320	2.380	2.482	2.841	2.702	2.595	
April.....	272,168	272,066	7,411	7,408	2,725	2,725	2.683	3.241	3.320	2.379	2.482	2.846	2.704	2.605	
May.....	273,176	273,074	7,496	7,494	2,746	2,746	2.718	3.173	3.339	2.506	2.482	2.848	2.699	2.609	
June.....	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	
July.....	270,700	270,595	7,414	7,411	2,741	2,742	2.723	3.259	3.345	2.501	2.482	2.856	2.636	2.610	
August.....	272,126	272,018	7,766	7,763	2,857	2,857	2.925	3.440	3.650	2.705	2.482	2.892	2.651	2.607	
September.....	272,608	272,668	7,838	7,835	2,876	2,877	2.951	3.540	3.659	2.828	2.482	2.861	2.637	2.606	
October.....	272,508	272,406	7,869	7,866	2,891	2,891	2.974	3.661	3.663	2.822	2.494	2.865	2.637	2.612	

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 2.

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 5.- Treasury Holdings of Securities Issued by Government  
Corporations and Other Agencies 1/  
(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export- Import Bank of Washington 2/	Federal National Mortgage Associa- tion 3/	Housing and Home Finance Adminis- trator 4/	International Cooperation Administra- tion 2/	Public Housing Adminis- tration	Recon- struction Finance Corpora- tion 6/	Rural Electri- fication Adminis- tration 7/	Secre- tary of Agricul- ture 7/	Tennessee Valley Authority	Veteran's direct loan program	Under Defense Production Act of 1950 8/	Other 2/
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	130
1951.....	9,027	2,955	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	177	1,731	78	37	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	415	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	194	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-Jan.....	21,350	11,904	1,205	2,108	223	1,202	53	-	2,485	255	-	634	1,226	54
Feb.....	21,695	12,067	1,205	2,204	248	1,202	90	-	2,485	256	-	634	1,249	55
Mar.....	21,941	12,316	1,205	1,996	268	1,202	68	-	2,560	292	-	684	1,273	58
Apr.....	22,200	12,720	1,205	1,860	269	1,202	61	-	2,560	313	-	684	1,273	60
May.....	22,387	12,933	1,205	1,804	269	1,201	61	-	2,560	313	-	684	1,294	64
June.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
July.....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298	76
Aug.....	21,173	11,568	1,201	1,761	309	1,197	61	-	2,594	308	-	733	1,324	95
Sept.....	21,979	11,837	1,201	1,841	334	1,197	65	-	2,594	309	-	733	1,372	95
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422	94

Source: Daily Treasury statement.

1/ 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.

2/ Excludes securities issued under Defense Production Act.

3/ 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 (4)); 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.

4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; 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.

5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for 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 3. 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, \$52 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ For Farmer's Home Administration program.

8/ 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.

2/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), 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 \$275 billion outstanding at any one time, except that this amount was increased by \$6 billion be-

ginning on August 28, 1954, and ending on June 30, 1956, by acts approved August 28, 1954, and June 30, 1955; and by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956. 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, October 31, 1957

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b).....	275,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	273,627
Guaranteed securities (excluding those held by the Treasury).....	103
Total amount of securities outstanding subject to statutory debt limitation.....	273,730
Balance issuable under limitation.....	1,270

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities  
Outstanding October 31, 1957

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	26,659	-	26,659
Certificates of indebtedness.....	34,692	-	34,692
Treasury notes.....	19,412	-	19,412
Treasury bonds.....	81,424	-	81,424
Panama Canal bonds.....	-	50	50
Total marketable.....	162,187	50	162,237
Nonmarketable:			
U. S. savings bonds (current redemption value).....	53,481	-	53,481
Depository bonds.....	164	-	164
Treasury bonds, investment series.....	10,457	-	10,457
Total nonmarketable.....	64,101	-	64,101
Special issues to Government agencies and trust funds.....	46,068	-	46,068
Total interest-bearing securities.....	272,356	50	272,406
Matured securities on which interest has ceased.....	441	4	445
Debt bearing no interest:			
United States savings stamps.....	48	-	48
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	780	-	780
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	191	191
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	829	387	1,216
Total public debt.....	273,627	440	274,067
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	102	-	102
Matured.....	1	-	1
Total guaranteed securities.....	103	-	103
Total public debt and guaranteed securities.....	273,730	440	274,170

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 October 31, 1957  
(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
1957					1960				
Nov....	Bills.....	7,001	-	-	Apr... 1-1/2% Note - 4/1/60-EA	198	-	-	
Dec....	Bills.....	6,805	-	-	May... 3-1/2% Note - 5/15/60-A	2,406	-	-	
	3-5/8% Certificate - 12/1/57-E	9,971	-	-	Oct... 1-1/2% Note - 10/1/60-BD	278	-	-	
	Total.....	23,777	-	-	Nov... 2-1/8% Bond - 11/15/60	3,806	-	-	
					Dec... 2-3/4% Bond 1/ - 12/15/60-65	-	1,485	-	
					Total.....	6,688	1,485	-	
1958					1961				
Jan....	Bills.....	8,100	-	-	Apr... 1-1/2% Note - 4/1/61-EA	144	-	-	
Feb....	3-3/8% Certificate - 2/14/58-A	10,851	-	-	June... 3% Bond 5/ - 6/1/61 (Panama Canal loan)	50	-	-	
Mar....	Bills (tax anticipation series)...	3,002	-	-	Aug... 4% Note 6/ - 8/1/61-A	2,609	-	-	
	2-1/2% Bond 2/ - 3/15/56-58	1,449	-	-	Sept... 2-3/4% Bond - 9/15/61	2,239	-	-	
	2-1/4% Bond 3/ - 9/15/56-59	-	3,818	-	Oct... 1-1/2% Note - 10/1/61-BD	332	-	-	
	2-3/8% Bond 1/ - 3/15/57-59	-	927	-	Nov... 2-1/2% Bond - 11/15/61	11,177	-	-	
Apr....	Bills.....	1,751	-	-	Total.....	16,551	-	-	
	3-1/2% Certificate - 4/15/58-B	2,351	-	-					
	1-1/2% Note - 4/1/58-EA	383	-	-	1962				
June....	2-7/8% Note - 6/15/58-A	4,392	-	-	Feb.... 3-5/8% Note - 2/15/62-A	647	-	-	
	2-3/8% Bond - 6/15/58	4,245	-	-	Apr... 1-1/2% Note - 4/1/62-EA	551	-	-	
	2-3/4% Bond 1/ - 6/15/58-63	-	919	-	June... 2-1/4% Bond - 6/15/59-62	-	-	5,270	
Aug....	4% Certificate - 8/1/58-C	11,519	-	-		2-1/2% Bond - 6/15/62-67	-	2,114	
Oct....	1-1/2% Note - 10/1/58-BD	121	-	-	Aug... 4% Note 1/ - 8/15/62-B	2,000	-	-	
Dec....	2-1/2% Bond - 12/15/58	2,368	-	-	Oct... 1-1/2% Note - 10/1/62-BD	31	-	-	
	Total.....	50,532	5,664	-	Dec... 2-1/4% Bond - 12/15/59-62	-	-	3,458	
					Total.....	3,230	2,114	8,728	
1959					1963				
Feb....	1-7/8% Note - 2/15/59-A	5,102	-	-	June... 2-3/4% Bond 1/ - 6/15/58-63	-	-	919	
Mar....	2-3/8% Bond - 3/15/57-59	-	-	927	Aug... 2-1/2% Bond - 8/15/63	6,755	-	-	
Apr....	1-1/2% Note - 4/1/59-EA	119	-	-	Dec... 2-1/2% Bond - 12/15/63-68	-	2,822	-	
June....	2-1/4% Bond - 6/15/59-62	-	5,270	-	Total.....	6,755	2,822	919	
Sept....	2-1/4% Bond - 9/15/56-59	-	-	3,818					
Oct....	1-1/2% Note - 10/1/59-BD	99	-	-					
Dec....	2-1/4% Bond - 12/15/59-62	-	3,458	-					
	Total.....	5,320	8,728	4,745					

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 October 31, 1957 - (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
1964					1970				
June..	2-1/2% Bond - 6/15/64-69	-	3,748	-	Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,707
Dec...	2-1/2% Bond - 12/15/64-69	-	3,823	-					
	Total.....	-	7,571	-					
					1971				
					Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,953
1965									
Mar...	2-1/2% Bond - 3/15/65-70	-	4,707	-					
Dec...	2-3/4% Bond 1/2 - 12/15/60-65	-	-	1,485					
	Total.....	-	4,707	1,485	1972				
					June...	2-1/2% Bond - 6/15/67-72	-	-	1,857
					Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
					Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,763
						Total.....	-	-	8,336
1966									
Mar...	2-1/2% Bond - 3/15/66-71	-	2,953	-					
1967					1978				
June..	2-1/2% Bond - 6/15/62-67	-	-	2,114	June..	3-1/4% Bond - 6/15/78-83	-	1,605	-
	2-1/2% Bond - 6/15/67-72	-	1,857	-					
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-					
Dec...	2-1/2% Bond - 12/15/67-72	-	3,763	-					
	Total.....	-	8,336	2,114					
1968					1983				
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,822	June..	3-1/4% Bond - 6/15/78-83	-	-	1,605
1969									
June..	2-1/2% Bond - 6/15/64-69	-	-	3,748					
Oct...	4% Bond - 10/1/69	657	-	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,823	1995				
	Total.....	657	-	7,571	Feb...	3% Bond - 2/15/95	2,743	-	-

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/ Not called for redemption on September 15, 1957. Will mature on March 15, 1958.

3/ Not called for redemption on September 15, 1957. Callable on four months' notice on March 15, 1958, succeeding interest payment date.

4/ Income is partially exempt from income tax.

5/ Income is wholly exempt from income tax.

6/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.

7/ 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	Maturity date	Number of days to maturity	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total unmaturing outstanding after new issue
				Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis $\frac{1}{2}$	In exchange		
Regular weekly bills:									
1957-July 5.....	1957-Oct. 3	90	2,312.8	1,599.2	1,254.0	345.2	73.2	1,603.5	\$21,914.8
July 11.....	Oct. 10	91	2,407.9	1,599.7	1,213.2	386.5	29.7	1,611.4	21,903.2
July 18.....	Oct. 17	91	2,719.0	1,600.6	1,190.6	410.0	37.1	1,600.4	21,903.3
July 25.....	Oct. 24	91	2,279.2	1,600.5	1,236.9	363.6	32.0	1,600.4	21,903.4
Aug. 1.....	Oct. 31	91	2,414.8	1,699.9	1,339.2	360.7	37.6	1,702.0	21,901.3
Aug. 8.....	Nov. 7	91	2,545.4	1,700.2	1,335.1	365.1	31.1	1,699.4	21,902.1
Aug. 15.....	Nov. 14	91	2,595.6	1,699.9	1,311.1	388.8	28.4	1,700.0	21,902.0
Aug. 22.....	Nov. 21	91	2,353.2	1,799.7	1,457.9	341.9	117.7	1,800.0	21,901.7
Aug. 29.....	Nov. 29	92	2,469.5	1,800.7	1,475.4	325.3	110.2	1,800.5	21,901.8
Sept. 5.....	Dec. 5	91	2,423.3	1,801.0	1,483.8	317.2	96.0	1,799.6	21,903.2
Sept. 12.....	Dec. 12	91	2,625.0	1,802.2	1,373.4	428.8	38.9	1,799.9	21,905.6
Sept. 19.....	Dec. 19	91	2,384.2	1,600.4	1,177.9	422.5	42.7	1,600.3	21,905.7
Sept. 26.....	Dec. 26	91	2,510.7	1,601.6	1,172.1	429.5	35.3	1,601.6	21,905.7
Oct. 3.....	1958-Jan. 2	91	2,289.5	1,599.7	1,245.5	354.2	121.0	1,599.2	21,906.1
Oct. 10.....	Jan. 9	91	2,200.9	1,600.3	1,206.4	393.9	34.9	1,599.7	21,906.7
Oct. 17.....	Jan. 16	91	2,453.5	1,600.3	1,188.1	412.3	41.9	1,600.6	21,906.4
Oct. 24.....	Jan. 23	91	2,352.5	1,600.7	1,211.0	389.7	34.2	1,600.5	21,906.7
Oct. 31 p.....	Jan. 30	91	2,502.2	1,699.2	1,326.6	372.6	63.5	1,699.9	21,906.0
Nov. 7 p.....	Feb. 6	91	2,475.5	1,700.4	1,336.7	363.7	49.9	1,700.2	21,906.2
Nov. 14 p.....	Feb. 13	91	2,646.6	1,700.1	1,340.0	360.1	30.9	1,699.9	21,906.4
Nov. 21 p.....	Feb. 20	91	2,688.1	1,800.4	1,427.4	373.0	29.8	1,799.7	21,907.1
Nov. 29 p.....	Feb. 27	90	2,430.3	1,800.6	1,473.8	326.8	79.8	1,800.7	21,907.1
Tax anticipation bills:									
1957-July 3.....	Mar. 24	264	4,547.5	3,001.7	2,631.0	370.7	-	-	3,001.7
Other bills:									
1957-Aug. 21.....	Apr. 15	237	3,178.4	1,751.1	1,454.0	297.1	-	-	1,751.1

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate $\frac{2}{100}$	High		Low	
		(Percent)	Price per hundred	Equivalent rate $\frac{2}{100}$	Price per hundred	Equivalent rate $\frac{2}{100}$
<b>Regular weekly bills:</b>						
1957-July 5.....	99.190	3.239	99.199	3.204	99.185	3.260
July 11.....	99.198	3.172	99.206	3.141	99.195	3.185
July 18.....	99.218	3.092	99.229 $\frac{3}{10}$	3.050	99.216	3.102
July 25.....	99.202	3.158	99.241	3.003	99.179	3.248
Aug. 1.....	99.150	3.363	99.191 $\frac{4}{10}$	3.200	99.142	3.394
Aug. 8.....	99.164	3.308	99.178 $\frac{5}{10}$	3.252	99.157	3.335
Aug. 15.....	99.116	3.498	99.136 $\frac{6}{10}$	3.418	99.110	3.521
Aug. 22.....	99.152	3.354	99.163 $\frac{7}{10}$	3.311	99.145	3.382
Aug. 29.....	99.106	3.497	99.115 $\frac{8}{10}$	3.463	99.102	3.514
Sept. 5.....	99.097	3.571	99.115 $\frac{9}{10}$	3.501	99.093	3.588
Sept. 12.....	99.096	3.575	99.103 $\frac{10}{10}$	3.549	99.094	3.584
Sept. 19.....	99.082	3.632	99.115	3.501	99.079	3.644
Sept. 26.....	99.107	3.534	99.115	3.501	99.105	3.541
Oct. 3.....	99.108	3.528	99.123	3.469	99.104	3.545
Oct. 10.....	99.109	3.525	99.126	3.458	99.106	3.537
Oct. 17.....	99.075	3.660	99.115	3.501	99.070	3.679
Oct. 24.....	99.085	3.619	99.093 $\frac{11}{10}$	3.588	99.083	3.628
Oct. 31 p.....	99.085	3.621	99.105	3.541	99.082	3.632
Nov. 7 p.....	99.097	3.572	99.100 $\frac{12}{10}$	3.560	99.095	3.580
Nov. 14 p.....	99.122	3.473	99.129	3.446	99.121	3.477
Nov. 21 p.....	99.205	3.145	99.209 $\frac{13}{10}$	3.129	99.203	3.153
Nov. 29 p.....	99.210	3.158	99.222	3.112	99.207	3.172
<b>Tax anticipation bills:</b>						
1957-July 3.....	97.445	3.485	97.693 $\frac{14}{10}$	3.200	97.389	3.560
<b>Other bills:</b>						
1957-Aug. 21.....	97.253	4.173	97.470 $\frac{15}{10}$	3.843	97.202	4.250

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

$\frac{1}{10}$  Tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

$\frac{2}{10}$  Bank discount basis.

$\frac{3}{10}$  Except \$11,000 at 99.241.

$\frac{4}{10}$  Except \$125,000 at 99.241, \$100,000 at 99.218, \$20,000 at 99.210,

\$100,000 at 99.232, and \$200,000 at 99.199.

$\frac{5}{10}$  Except \$2,000 at 99.241.

$\frac{6}{10}$  Except \$1,000,000 at 99.180, \$300,000 at 99.178, \$300,000 at 99.165, \$10,000 at 99.164, \$27,000 at 99.160, \$200,000 at 99.155, and \$50,000 at 99.150.

$\frac{7}{10}$  Except \$15,000 at 99.191.

$\frac{8}{10}$  Except \$151,000 at 99.185, \$1,450,000 at 99.163, \$2,000,000 at 99.155, \$200,000 at 99.154, \$200,000 at 99.153, and \$200,000 at 99.152.

$\frac{9}{10}$  Except \$100,000 at 99.150 and \$30,000 at 99.140.

$\frac{10}{10}$  Except \$100,000 at 99.140, \$1,000,000 at 99.127, and \$130,000 at 99.116.

$\frac{11}{10}$  Except \$200,000 at 99.117, \$600,000 at 99.115, and \$500,000 at 99.110.

$\frac{12}{10}$  Except \$300,000 at 99.115.

$\frac{13}{10}$  Except \$50,000 at 99.216.

$\frac{14}{10}$  Except \$500,000 at 97.711.

$\frac{15}{10}$  Except \$300,000 at 97.641, \$50,000 at 97.575, \$1,880,000 at 97.539, and \$2,460,000 at 97.535.

p Preliminary.

## DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			(Dollar amounts in millions)			New money raised from -		
Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	Increase in regular weekly bills	Tax anticipation bills	Other bills
					(Percent)			
1953-May 7.....	1953-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. 5	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	1,955	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

Source: See Table 2.

<sup>1/</sup> Equivalent average rate on bank discount basis.<sup>2/</sup> Tax anticipation bills dated January 16, 1957, were offered<sup>3/</sup> for cash and in exchange for special bills maturing January 16. Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.

## 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		Allot- ment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(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 3/	5 yr	10 m	-	620	-	620	
	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr		-	383	-	383	
4/13/53	5/1/53	3-1/4% Bond - 6/15/58-B3	30 yr	1 1/2 m	5,250	418 5/	1,188	418 5/	6/
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 amt. 1/)		8 m	8,687	-	5,902	-	8/
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	
	10/1/53	1-1/2% Note - 10/1/58-BD	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	-	9/
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr	1 1/2 m	-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	-	1,748	-	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	-	11,177	
	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	-	10/
5/5/54	"	"	"	"	-	2,897	-	2,897	100
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax amt. 11/)	1 yr	7 1/2 m	-	3,886	-	3,886	
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr		-	9,250	-	3,734	12/
8/15/54	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m	-	3,558	-	3,558	100
	9/23/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m	-	3,806	-	3,806	
	10/4/54	1-1/2% Note - 10/1/59-BD	5 yr		8,190	-	4,155	-	
h/	10/1/54	1-1/2% Note - 10/1/59-BD	5 yr		-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	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	-	8,472	100
	2/15/55	2% Note - 8/15/57-C	2 yr	6 m	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/59 15/	40 yr		-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax amt. 16/)		2 1/2 m	7,938	-	3,210	-	12/
h/	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 17/	1 yr	3 m	3,989	3,174	2,532	3,174	18/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax amt. 13/)		8 m	10,620	-	2,202	-	20/
7/11/55	2/15/55	3% Bond - 2/15/59 15/	40 yr		1,720	-	821	-	21/
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax amt. 22/)		10 1/2 m	-	1,486	-	1,486	100
	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax amt. 22/)		8 m	8,778	-	2,970	-	23/
h/	10/1/55	1-1/2% Note - 10/1/60-BD	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 24/	2 yr	6 m	-	2,283	-	2,283	
3/5/56	3/5/56	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 24/	2 yr	6 m	-	2,109	-	2,109	
h/	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 1/2 m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax amt. 22/)		7 m	10,613	-	3,221	-	26/
h/	10/1/56	1-1/2% Note - 10/1/61-BD	5 yr		-	332	-	332	100
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C (tax amt. 21/)		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	1 yr		-	8,414	-	8,414	100
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr	3 m	-	1,464	-	1,464	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1 yr		7,489	-	2,437	-	29/
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr	3 m	5,868	-	942	-	
h/	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr		-	551	-	551	100
5/6/57	5/17/57	3-1/2% Certificate - 4/15/58-B		11 1/2 m	-	2,351	-	2,351	100
	5/17/57	3-5/8% Note - 2/15/62-A	4 yr	9 1/2 m	-	647	-	647	

(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/	
(In millions of dollars)									
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/			100	10,487 p	100	10,487 p	
		4% Note - 8/1/61-A 31/			100	2,509 p	100	2,509 p	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C 30/	1 yr	11 m	3,067 p	-	933 p	-	} 14/ 35/
		4% Note - 8/15/62-B 33/	4 yr		6,121 p	-	2,000 p	-	
		4% Bond - 10/1/69	12 yr		4,648 p	-	657 p	-	
1/	10/1/57	1-1/2% Note - 10/1/62-MD	5 yr		-	76	-	76	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 p	-	1,142 p	-	36/
		3-7/8% Bond - 11/15/74	16 yr	3,817 p	-	693 p	-	37/	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr		-	9,831 p	-	9,831 p	100

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.

4/ Total exchanges in the two offerings amounted to \$2,368 million.

5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-83, dated April 1, 1951.

6/ For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of

November 30, 1957.

7/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1955.

8/ 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.

9/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

10/ 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.

11/ 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.

12/ 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.

13/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

14/ 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.

15/ 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% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.

16/ 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.

17/ 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. The total amount issued in the two operations was \$2,745 million.

18/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.

19/ 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 1-1/2% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.

20/ 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.

21/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.

22/ 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.

23/ 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.

24/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

25/ 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.

26/ 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.

Remaining footnotes on following page.



## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 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. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes. 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.
- 29/ 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 16, 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 amount 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.
- p Preliminary.

## DEBT OPERATIONS

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

(In millions of dollars)

Issue					Allotments by investor classes												State and local governments		Dealers and brokers		All other
Date of financing	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	Pension and retirement funds		Other funds								
		For cash	In exchange for other securities																		
2/15/53	{ 2-1/4% 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	1/ 1/	1/ 1/		230 13		152 100	1,363 25						
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188		118 1	131 1	261 287	98 19	99 13	7/ 7/	7/ 7/		75 12		158 *	248 85						
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	1/ 1/	1/ 1/		366		162	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	1,329	117	82	27	411	48	2	156		79	362						
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863 -	1,279 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40		219 188	1,041 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	*	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	-	26 -	1,138 1,982	175 41	146 74	139 23	216 247	36 20	*	37 103		219 276	73 130						
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 * 14	30 662	13 5	13 5	- 11	6 311		6 120	34 284						
2/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	-	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 44	15 43 44	1,065 329 84	36 3 10	*	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	-	-	1,747 614	36 53	10 19	4 6	545 355	22 *	4 203	21 82		62 134	101						
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 2/15/59 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 64	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 11/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	862 548	26 13	-	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 *	- 99	60 161		129 23	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 11/	{ 2,437 942	-	-	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *		1 3	14 6						

(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)																
Issue					Allotments by investor classes											
Date of financing	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			
5/1/57	3-1 1/2% Cert. 3-5/8% Note	4/15/58-B 2/15/62-A	-	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* 1	272 9	91 29	204 12	
8/1/57	3-5/8% Cert. 4% Cert.	12/1/57-E 8/1/58-C	100 15/ 100 15/	9,871 10,487 p	7,991 6,822	650 1,606	50 170	27 56	17 45	691 827	19 26	1 7	319 478	129 141	77 409	
	4% Note	8/1/61-A	100 15/	2,509 p	271	1,394	68	54	48	174	6	28	215	129	222	
9/26/57	4% Cert. 4% Note	8/1/58-C 8/15/62-B	933 p 2,000 p	-	100 15/ 100 15/	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39	
	4% Bond	10/1/69	657 p	-	100 15/	296	84	16	21	20	5	12	9	79	15	

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.

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 retire-

ment 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 refund- ing or re- tire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered
	Description	Issue date	Amount out- stand- ing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/2/52	8,868	-	8,868	8,734 1/	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	2-5/8% Certificate - 6/1/54-B
	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 1/	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 1/	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 1/
	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
2/15/54	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	3,360 3,237	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,228	373 6/	2-1/2% Bond - 11/15/61
	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/	-	-	-	
	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	1-1/8% Certificate - 5/17/55-B
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	2-1/5% Bond - 2/15/59-A
	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	1,805 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/4% 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 2-1/4% 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
12/15/54	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
	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 1,266	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 - 2/15/59
	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	3,274	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/

(Continued on following page)

## DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount out-standing	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
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 13/
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 14/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 15/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 15/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 16/	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-BD	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	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 7,771 }	500	{ 3-1/4% Certificate - 6/24/57-C 11/12 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
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	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 18/	-	-	-	
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 19/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,183 p 1,039 p }	342 p	{ 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 1,322 p 1,118 p }	369 p	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 p }	318 p	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
12/2/57	1-1/2% Note - 10/1/57-BD	10/1/52	824	-	824	{ 743 32 p }	49 p	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	Total.....		23,943	-	23,943	22,866 p	1,077 p	{ 9,871 of 3-5/8% Certificate 10,487 p of 4% Certificate 2,509 p of 4% Note
	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,831 p	141 p	3-3/4% Certificate - 12/1/58-D

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 refunding 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/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.

15/ 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 \$1,881 million were redeemed for taxes and \$1,079 million for cash.

16/ 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.

17/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

18/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.

19/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$632 million redeemed for cash.

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 October 31, 1957

(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	1,054	5,003	4,966	-	37	-
Series E and H.....	90,567	11,801	102,368	60,908 2/	41,460	-	59.50
Series F, G, J, and K 3/.....	31,951 2/	1,043	32,994	20,692	12,021	281	35.59
Total A-K.....	126,467	13,898	140,366	86,567	53,481	318	-

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 4/			Amount outstanding	
				Total	Sales price 2/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1950.....	88,691	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,137	5,609	528	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 1/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 1/.....	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
Calendar years:								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	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
Months:								
1957-January.....	496	126	621	1,070	992	77	56,010	559
February.....	386	89	475	728	641	87	55,823	494
March.....	384	90	474	723	643	80	55,619	442
April.....	350	86	436	707	633	74	55,418	418
May.....	394	93	487	737	656	81	55,193	393
June.....	362	124	486	1,076	964	92	54,622	374
July.....	400	125	525	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,021	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	652	77	53,481	318

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 <sup>b/</sup>			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,505	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 <sup>1/</sup> .....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 <sup>1/</sup> .....	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	41,498	-
Calendar years:								
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1951.....	3,190	1,080	4,270	4,037	3,688	348	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	-
Months:								
1957-January.....	465	115	580	547	488	60	41,430	-
February.....	361	85	445	426	353	73	41,550	-
March.....	365	86	451	438	370	68	41,463	-
April.....	372	81	453	469	405	64	41,447	-
May.....	388	87	476	450	379	71	41,472	-
June.....	362	114	477	450	394	57	41,498	-
July.....	400	115	515	529	459	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
Series F, G, J, and K combined <sup>1/</sup>								
Fiscal years:								
1941-1950.....	26,005	327	26,332	4,165	4,141	44	22,147	-
1951.....	1,871	90	1,961	1,042	1,021	21	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 <sup>1/</sup> .....	841	108	949	2,152	2,071	81	20,579	55
1955 <sup>1/</sup> .....	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
Calendar years:								
1941-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
1951.....	770	93	863	1,093	1,071	22	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,368	1,309	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,616	2,448	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
Months:								
1957-January.....	30	11	41	522	504	18	14,580	516
February.....	25	4	29	301	288	14	14,373	451
March.....	19	4	23	285	273	12	14,156	407
April.....	18	5	23	237	228	9	13,972	377
May.....	6	5	11	286	276	9	13,721	353
June.....	*	10	10	625	590	35	13,124	335
July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281

Footnotes at end of Table 3.

(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 <sup>2/</sup> <sub>4/</sub>			Amount outstanding (interest-bearing debt)
				Total	Sales price <sup>5/</sup> <sub>6/</sub>	Accrued discount <sub>6/</sub>	
Series E							
<u>Fiscal years:</u>							
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,708	1,120	4,821	4,092	3,532	500	35,664
1954.....	3,986	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	536	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
<u>Calendar years:</u>							
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,243
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	37,310
1956.....	4,142	1,124	5,266	4,669	4,021	668	36,887
<u>Months:</u>							
1957-January.....	394	115	509	530	471	60	38,066
February.....	316	85	401	409	336	73	38,058
March.....	316	86	402	414	346	68	38,045
April.....	325	81	405	451	387	64	38,000
May.....	325	87	412	432	361	71	37,980
June.....	306	114	420	431	374	57	37,969
July.....	332	115	447	506	446	60	37,910
August.....	345	87	432	432	391	68	37,884
September.....	321	87	408	429	373	56	37,863
October.....	292	81	373	416	347	69	37,820
Series E B/							
<u>Fiscal years:</u>							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	365
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,059
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,589
<u>Calendar years:</u>							
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
<u>Months:</u>							
1957-January.....	71	-	71	17	17	-	3,365
February.....	44	-	44	17	17	-	3,392
March.....	49	-	49	24	24	-	3,418
April.....	47	-	47	18	18	-	3,447
May.....	64	-	64	18	18	-	3,492
June.....	56	-	56	19	19	-	3,529
July.....	68	-	68	23	23	-	3,575
August.....	47	-	47	21	21	-	3,600
September.....	41	-	41	25	25	-	3,617
October.....	44	-	44	22	22	-	3,639

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 2/	Total	Matured bonds					Unmatured bonds				
		Total matured 5/	Series A-D	Series E			Series F and G	Total unmatured 2/ 6/	Sales price 2/	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 10/	3,860	3,622	238	
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 10/	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	4,483	4,666	177	
Calendar years:											
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270	
1951.....	5,651	772	518	254	249	5	-	4,789	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 10/	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	
Months:											
1957-January.....	1,070	425	1	167	167	*	257	645	629	16	
February.....	728	327	1	206	206	*	178	341	325	16	
March.....	723	341	1	188	188	*	152	382	365	17	
April.....	707	296	1	174	174	*	121	411	395	16	
May.....	737	359	1	192	192	*	166	378	362	17	
June.....	1,076	556	1	153	153	*	402	520	507	13	
July.....	890	426	1	162	162	-	263	463	448	16	
August.....	750	291	*	180	180	-	110	460	445	15	
September.....	713	229	1	147	147	-	82	484	467	16	
October.....	729	261	1	182	182	-	78	468	449	19	

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/ Sales of Series J and K were discontinued at the close of business on April 30, 1957.
- 4/ Includes both matured and unmatured bonds; see Table 4.
- 5/ Includes total value of redemptions not yet classified between matured and unmatured bonds.
- 6/ 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 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month 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.
- 7/ Reductions were made in issues and redemptions of Series E, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of resale 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.
- 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.
- 10/ Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guar- anteed by the U. S. Government 4/				Matured debt and debt bearing no interest	
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by private investors 3/			Total out- standing	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 market- able issues	Public non- market- able issues			Public market- able issues	Public non- market- able issues 6/		
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
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
1956-Dec....	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409
1957-Jan....	276,335	273,698	53,851	8,520	45,331	23,421	196,426	131,917	64,509	106	39	67	-	2,532
Feb.....	276,378	273,919	54,032	8,562	45,470	22,887	197,000	132,760	64,240	108	41	67	-	2,351
Mar.....	275,108	272,773	54,114	8,511	45,603	23,149	195,510	131,751	63,959	109	41	67	-	2,227
Apr.....	274,111	272,066	53,617	8,466	45,151	23,169	195,280	131,610	63,669	102	45	57	-	1,943
May.....	275,337	273,074	54,821	8,684	46,137	23,108	195,145	131,740	63,405	103	48	57	-	2,161
June.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
July.....	272,575	270,595	55,115	8,732	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,875
Aug.....	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,993	108	51	57	-	1,828
Sept....	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	59	-	1,725
Oct....	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	48	-	1,662

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; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

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	-	*	*	*	-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	-59.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	-1	-	-4.7	-3.3	-38.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	-69.6
1948.....	-2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	-	-8	-
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0	-
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-11.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	25.8	182.4	26.4	10.3	26.6	-	-

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 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. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 2/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 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	.6	.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	15.4	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 2/.....	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	8.6
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	7.9	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.....	256.7	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	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.1	15.7	9.6	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.....	266.1	83.6	58.8	24.7	47.6	135.0	66.0	49.3	16.8	16.0	9.5	18.7	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	49.4	15.4	15.8	9.2	21.6	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	13.9
1955-March.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
June.....	274.4	87.1	63.5	23.6	50.5	136.7	64.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
September.....	278.1	89.9	62.1	23.8	51.2	140.4	66.0	50.2	15.0	15.0	8.7	20.5	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
1956-January.....	280.1	84.0	60.5	23.5	51.7	142.5	66.5	50.3	16.4	14.2	8.5	23.6	15.4	16.0
February.....	280.2	83.0	59.5	23.5	51.8	145.3	67.2	50.4	16.8	13.9	8.5	23.7	15.6	16.4
March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.5
April.....	275.8	81.8	58.5	23.3	51.6	142.5	67.7	50.4	17.3	13.6	8.5	20.5	15.7	16.5
May.....	276.8	81.3	57.8	23.5	52.5	143.0	67.7	50.4	17.3	13.5	8.4	20.9	15.8	16.6
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.5	50.3	17.2	13.3	8.4	17.4	15.7	16.2
July.....	272.7	79.9	56.5	23.4	53.8	139.0	67.6 r	50.3	17.3 r	13.3	8.4	17.7	15.8	16.2
August.....	275.6	81.5	57.6	23.9	54.4	139.7	67.5 r	50.3	17.3 r	13.1	8.3	18.6	15.9 r	16.3
September.....	274.3	81.3	57.6	23.7	54.2	138.9	67.7 r	50.2	17.5 r	13.1	8.3	17.5	16.0 r	16.3
October.....	275.4	81.7	58.0	23.8	53.9	139.7	67.5 r	50.2	17.4 r	13.2	8.1	18.5	16.0 r	16.3
November.....	277.1	83.0	58.6	24.4	54.2	139.9	67.5 r	50.1	17.4 r	13.1	8.1	19.2	16.1 r	16.0 r
December.....	276.7	84.2	59.3	24.9	54.0	138.5	67.1 r	50.1	17.0 r	12.8	8.0	18.6	16.1 r	15.9 r
1957-January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.1 r	49.9	17.3 r	12.9	8.1	20.2	16.2 r	16.2 r
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.5 r	49.7	17.8 r	12.8	8.1	20.9	16.3 r	16.2
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.2 r	49.6	18.6 r	12.6	8.1	18.0	16.6 r	16.3
April.....	274.1	81.2	58.0	23.2	53.7	139.2	68.0 r	49.4	18.6 r	12.5	8.0	17.9	16.8 r	16.0
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.6 r	49.3	18.3 r	12.4	8.0	18.5	16.8 r	16.4 r
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.4 r	49.1	18.3 r	12.3	7.9	17.5	16.9 r	17.1 r
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.5 r	48.9	18.7 r	12.3	7.9	16.3 r	16.9 r	16.3 r
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.0	48.8	19.2	12.2	7.9	16.8	17.1	16.0
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.2	48.6	19.6	12.2	7.9	16.1	17.2	16.0

Source: Office of the Secretary, Analysis Staff, Debt Division.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and Island possessions. Figures exclude securities held in trust departments.

4/ 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.

5/ Includes partnership and personal trust accounts. Nonprofit

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

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and Island possessions.

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 1946, 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.

9/ Immediate postwar debt peak.

r Preliminary.

p Revised.

## TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1957

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 type 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/	Memorandum: Held by 8,754 corporate pension trust funds 2/
		6,585 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				312 life	561 fire, casualty, and marine			
Interest-bearing securities:								
Public marketable.....	161,922	50,713	6,384	4,463	4,089	29,413	66,859	1,471
Public nonmarketable 6/.....	64,659	1,165 1/	1,495	2,600	541	3,122	55,736	544
Special issues.....	46,221	-	-	-	-	46,221	-	-
Total interest-bearing securities.....	272,802	51,878	7,879	7,063	4,630	78,756	122,595	2,015
Matured debt and debt bearing no interest 8/...	1,725							
Total securities issued or guaranteed by the U. S. Government 2/.....	274,527							

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,754 corporate pension trust funds 2/
		6,585 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				312 life	561 fire, casualty, and marine			
Type of Security:								
Issued by U. S. Government:								
Treasury bills.....	26,658	3,892	225	273	148	724	21,396	260
Certificates of indebtedness.....	35,010	4,263	181	91	141	20,633	9,700	91
Treasury notes.....	19,317	9,132	433	69	566	1,502	7,615	136
Treasury bonds.....	80,773	33,410	5,521	4,017	3,232	6,499	28,094	984
Panama Canal bonds.....	50	9	-	-	1	-	40	*
Guaranteed by U. S. Government 2/.....	114	7	24	13	1	54	15	*
Total.....	161,922	50,713	6,384	4,463	4,089	29,413	66,859	1,471
Cell classes:								
Due or first becoming callable:								
Within 1 year.....	77,849	15,991	636	388	790	22,169	37,874	445
1 to 5 years.....	46,462	25,956	1,487	548	1,900	2,938	13,633	328
5 to 10 years.....	29,383	8,505	3,759	3,037	1,148	3,721	9,214	320
10 to 15 years.....	3,766	124	112	185	109	226	3,010	45
15 to 20 years.....	-	-	-	-	-	-	-	-
20 years and over.....	4,348	130	357	292	141	304	3,113	333
Various (Federal Housing Administration debentures).....	114	7	24	13	1	54	15	*
Total.....	161,922	50,713	6,384	4,463	4,089	29,413	66,859	1,471
Tax status: 10/								
Wholly exempt from Federal income taxes....	50	9	*	-	1	-	40	*
Partially exempt from Federal income taxes....	2,404	2,043	*	-	88	-	272	*
Subject to Federal income taxes 11/.....	159,468	48,662	6,384	4,463	3,999	29,413	66,547	1,470
Total.....	161,922	50,713	6,384	4,463	4,089	29,413	66,859	1,471

Footnotes at end of Section II.



## TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1957

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 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey				Held by all other investors 11/	Memorandum: Held by 8,754 corporate pension trust funds 12/
		6,585 commercial banks 2/ 1/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				312 life	561 fire, casualty, and marine		
<b>Treasury bills:</b>							
Regular series.....(taxable)	23,657	3,291	206	256	134	704	255
Tax anticipation series.....(taxable)	3,002	601	19	17	14	20	5
Total Treasury bills.....	26,658	3,892	225	273	148	724	260
<b>Certificates of indebtedness:</b>							
3-1/4 October 1957-D.....(taxable)	318	43	17	4	2	-	2
3-5/8 December 1957-E.....(taxable)	9,971	377	26	9	18	7,927	1,615
3-3/8 February 1958-A.....(taxable)	10,851	1,667	61	55	42	5,702	3,323
3-1/2 April 1958-B.....(taxable)	2,351	748	21	7	46	114	1,415
4 August 1958-C.....(taxable)	11,519	1,428	57	16	33	6,890	3,095
Total certificates of indebtedness.....	35,010	4,263	181	91	141	20,633	9,700
<b>Treasury notes:</b>							
1-1/2 October 1957-ED.....(taxable)	49	17	1	-	2	-	28
1-1/2 April 1958-EA.....(taxable)	383	192	*	*	10	-	221
2-7/8 June 1958-A.....(taxable)	4,392	1,317	117	7	106	389	2,456
1-1/2 October 1958-B.....(taxable)	121	75	*	-	4	-	42
1-7/8 February 1959-A.....(taxable)	5,102	3,039	32	1	203	26	1,802
1-1/2 April 1959-EA.....(taxable)	119	85	*	-	3	-	30
1-1/2 October 1959-ED.....(taxable)	99	63	*	-	8	-	28
1-1/2 April 1960-EA.....(taxable)	198	138	*	-	15	-	45
3-1/2 May 1960-A.....(taxable)	2,405	1,024	86	6	75	361	854
1-1/2 October 1960-ED.....(taxable)	278	182	*	*	21	-	74
1-1/2 April 1961-EA.....(taxable)	144	114	1	1	6	-	23
4 August 1961-A.....(taxable)	2,609	1,034	99	4	53	259	1,160
1-1/2 October 1961-ED.....(taxable)	332	225	1	12	10	-	85
3-5/8 February 1962-A.....(taxable)	647	118	10	2	20	366	132
1-1/2 April 1962-EA.....(taxable)	438	229	31	36	9	-	133
4 August 1962-B.....(taxable)	2,001	1,320	54	1	20	102	503
Total Treasury notes.....	19,317	9,132	433	69	566	1,502	7,615
<b>Treasury bonds:</b>							
2-1/2 March 1956-58.....(taxable)	1,449	456	19	2	26	28	687
2-1/4 September 1956-59.....(taxable)	3,818	2,637	31	7	94	36	1,013
2-3/8 March 1957-59.....(taxable)	987	424	12	1	10	343	137
2-3/8 June 1958.....(taxable)	4,245	2,062	48	7	218	16	1,894
2-3/4 June 1958-63.....(partially)	919	740	*	*	36	*	142
2-1/2 December 1958.....(taxable)	2,368	1,302	31	4	64	17	921
2-1/4 June 1959-62.....(taxable)	5,270	2,522	252	97	313	560	1,526
2-1/4 December 1959-62.....(taxable)	3,458	1,244	98	90	219	740	1,068
2-1/8 November 1960.....(taxable)	3,806	2,805	26	1	91	19	865
2-3/4 December 1960-65.....(partially)	1,485	1,303	*	*	52	*	130
2-3/4 September 1961.....(taxable)	2,239	1,261	143	31	135	42	628
2-1/2 November 1961.....(taxable)	11,177	7,119	372	41	450	177	3,017
2-1/2 June 1962-67.....(taxable)	2,114	746	250	222	127	271	498
2-1/2 August 1963.....(taxable)	6,755	4,546	247	29	256	42	1,634
2-1/2 December 1963-68.....(taxable)	2,822	573	527	309	200	426	788
2-1/2 June 1964-69.....(taxable)	3,748	717	976	383	176	441	1,055
2-1/2 December 1964-69.....(taxable)	3,823	700	679	538	131	522	1,252
2-1/2 March 1965-70.....(taxable)	4,708	417	670	886	146	1,231	1,357
2-1/2 March 1966-71.....(taxable)	2,953	171	318	793	91	699	881
2-1/2 June 1967-72.....(taxable)	1,897	83	176	86	45	145	1,223
2-1/2 September 1967-72.....(taxable)	2,716	1,298	166	13	102	215	923
2-1/2 December 1967-72.....(taxable)	3,766	124	112	185	109	226	3,010
3-1/4 June 1978-83.....(taxable)	1,605	50	83	76	34	144	1,218
3 February 1995.....(taxable)	2,743	80	284	217	106	161	1,899
Total Treasury bonds.....	80,773	33,410	5,521	4,017	3,232	6,499	28,094

Footnotes at end of Section II.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1957

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

(Per values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,754 corporate pension trust funds 2/
		6,585 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				312 life	561 fire, casualty, and marine			
Panama Canal bonds.....(wholly)	50	9	-	-	1	-	40	*
Guaranteed securities: 2/								
Federal Housing Administration debentures..... (taxable 12/)	114	7	24	13	1	54	15	*
Total public marketable securities.....	161,922	50,713	6,384	4,463	4,089	29,413	66,859	1,471

Footnotes at end of Section II.

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

(Per values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,754 corporate pension trust funds 2/
		6,585 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				312 life	561 fire, casualty, and marine			
United States savings bonds:								
Series E 6/.....(taxable)	37,863	-	-	-	-	2	37,862	10
Series F 6/.....(taxable)	1,501	219	3	13	55	*	1,212	76
Series G.....(taxable)	7,889	431	278	122	213	10	6,834	186
Series H.....(taxable)	3,617	-	-	-	-	*	3,616	-
Series J 6/.....(taxable)	780	*	*	3	9	1	767	18
Series K.....(taxable)	2,125	2	37	8	32	5	2,041	52
Total United States savings bonds.....	53,774	652	317	146	309	19	52,332	341
Other U. S. securities:								
Depository bonds.....(taxable)	194	194 1/	*	-	-	-	-	-
Treasury bonds:								
Investment Series A.....(taxable)	829	176	112	244	28	100	168	19
Investment Series B.....(taxable)	9,861	142	1,066	2,210	204	3,003	3,236	183
Total other U. S. securities.....	10,885	513 1/	1,178	2,454	232	3,103	3,404	202
Total public nonmarketable securities.....	64,659	1,165 1/	1,495	2,600	541	3,122	55,736	544

Footnotes at end of Section II.

## TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1957

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 <sup>10/</sup> is shown in parentheses)	Total amount outstand- ing <sup>13/</sup>	Held by investors covered in Treasury Survey					Held by all other investors <sup>4/</sup>	Memorandum: Beld by 8,754 corporate pension trust funds <sup>2/</sup>
		6,585 commercial banks <sup>2/ 3/</sup>	523 mutual savings banks <sup>2/</sup>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				312 life	561 fire, casualty, and marine			
<b>Banks for cooperatives:</b>								
3-3/4% October 1957 (Debentures)... (taxable)	48	8	5	*	-	-	35	*
3.80 November 1957 (Debentures)... (taxable)	51	11	9	*	-	-	31	*
4-1/8 March 1958 (Debentures)... (taxable)	46	13	6	-	1	-	26	*
4-1/2 March 1958 (Debentures)... (taxable)	62	15	4	1	1	1	42	*
Total banks for cooperatives securities.....	207	48	23	1	1	1	133	1
<b>Federal home loan banks: <sup>14/</sup></b>								
3.70% October 1957 (Notes)..... (taxable)	138	21	9	3	1	-	105	*
3.95 January 1958 (Notes)..... (taxable)	105	17	2	1	1	-	84	*
4.30 February 1958 (Notes)..... (taxable)	148	23	8	1	3	-	113	*
4-1/8 March 1958 (Notes)..... (taxable)	183	28	9	*	1	-	144	*
4.50 June 1958 (Notes)..... (taxable)	191	40	9	*	2	-	139	*
Total Federal home loan bank securities.....	765	128	37	5	8	-	587	2
<b>Federal intermediate credit banks:</b>								
Debentures..... (taxable)	948	226	74	14	14	4	618	4
<b>Federal land banks: <sup>15/</sup></b>								
1-3/4% October 1955-57 (Bonds).... (taxable)	215	102	6	*	4	-	101	1
3-7/8 February 1958 (Bonds).... (taxable)	140	37	7	6	1	1	88	1
2-3/4 May 1958 (Bonds).... (taxable)	131	45	8	2	3	-	73	4
3-7/8 May 1958 (Bonds).... (taxable)	78	24	3	1	1	-	49	1
4-3/8 July 1958 (Bonds).... (taxable)	123	28	2	2	2	-	83	1
2-1/4 November 1958 (Bonds).... (taxable)	184	105	3	1	7	-	68	2
2-1/4 May 1959 (Bonds).... (taxable)	71	42	5	*	2	-	22	1
2-1/4 February 1960 (Bonds).... (taxable)	124	75	3	*	1	-	45	1
2-1/2 June 1960 (Bonds).... (taxable)	106	54	7	1	2	-	43	3
4 May 1962 (Bonds).... (taxable)	125	21	8	2	*	-	93	5
4-1/8 February 1967-72 (Bonds).... (taxable)	72	3	8	5	*	-	56	12
4-5/8 July 1969 (Bonds).... (taxable)	60	3	7	1	1	-	48	8
3-1/2 May 1971 (Bonds).... (taxable)	60	1	7	3	2	-	48	10
3-7/8 September 1972 (Bonds).... (taxable)	110	1	6	4	1	-	97	20
Total Federal land bank securities.....	1,600	540	90	28	27	1	914	68
<b>Federal National Mortgage Association:</b>								
2-1/2% January 1958 (Notes)..... (taxable)	570	299	19	1	2	-	250	2
4 February 1958 (Debentures).... (taxable)	250	56	25	5	3	3	158	2
4.10 March 1958 (Debentures).... (taxable)	200	42	20	-	3	2	134	2
4.05 April 1958 (Debentures).... (taxable)	200	29	12	2	1	1	154	3
4-1/4 May 1958 (Debentures).... (taxable)	100	22	7	*	*	1	79	1
4-3/8 July 1958 (Debentures).... (taxable)	165	38	9	1	*	4	113	1
4.70 August 1958 (Debentures).... (taxable)	200	58	16	1	1	2	121	3
Total Federal National Mortgage Association securities.....	1,685	544	108	10	11	14	999	12

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/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for an estimated three-fourths of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. The corresponding information from earlier reports, beginning with December 31, 1949, is summarized on page 30 of the March 1954 "Treasury Bulletin."

6/ 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. Includes \$77 million depositary 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.

10/ Excludes Federal Housing Administration debentures; see footnote 12/.

11/ A small indeterminate amount of these debentures is partially tax-exempt.

12/ Includes only publicly offered issues.

13/ The proprietary interest of the United States in these banks ended in July 1951.

14/ The proprietary interest of the United States in these banks ended in June 1947.

15/ \* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1957

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 outstand- ing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
Regular series					Regular series - (Continued)				
\$1,700	8/8/57	11/7/57	3.40%	-.03%	\$1,600	10/17/57	1/16/58	3.56%	-
1,700	8/15/57	11/14/57	3.30	-.16	1,601	10/24/57	1/23/58	3.58	-
1,800	8/22/57	11/21/57	3.35	-.15	1,699	10/31/57	1/30/58	3.60	-
1,801	8/29/57	11/29/57	3.32	-.18	Tax anticipation series				
1,801	9/5/57	12/5/57	3.35	-.14					
					Other series				
1,802	9/12/57	12/12/57	3.33	-.16	\$3,002	7/3/57	3/24/58	3.72%	-.24%
1,600	9/19/57	12/19/57	3.25	-.21	Other series				
1,602	9/26/57	12/26/57	3.20	-.26					
1,600	10/3/57	1/2/58	3.54	-	\$1,751	8/21/57	4/15/58	3.71%	-.24%
1,600	10/10/57	1/9/58	3.57	-					

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)							
Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$ 9,971	3-5/8%	12/1/57-E	8/1/57	99.31½	+0.04	3.80%	+0.01%
10,851	3-3/8	2/14/58-A	2/15/57	99.27	+0.04	3.92	+.22
2,351	3-1/2	4/15/58-B	5/1/57	99.28	+0.04	3.78	-.19
11,519	4	8/1/58-C	8/1/57	100.02	+0.05	3.90	-.20

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)											
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 1/			
			Bid	Change from last month	To maturity	Change from last month		High		Low	
								Price	Date	Price	Date
\$4,392	2-7/8%	6/15/58-A	99.12	+0.07	3.91%	-.19%	12/1/55	100.22	2/7/56	98.16	12/17/56
5,102	1-7/8	2/15/59-A	97.15	+0.06	3.92	-.02	5/17/54	100.21	7/16/54	95.29	12/18/56
2,406	3-1/2	5/15/60-A	98.19	+0.06	4.09	-.06	2/15/57	100.13	2/8/57	98.12	9/26/57
2,609	4	8/1/61-A	100.08	+0.09	3.93	-.08	8/1/57	100.20	9/4/57	99.31	9/30/57
2,647	3-5/8	2/15/62-A	98.22	-.08	3.96	+0.07	5/1/57	100.01	5/20/57	98.22	10/31/57
2,000	4	8/15/62-B	100.06	+0.08	3.96	-.05	9/26/57	100.07	10/30/57	99.30	10/17/57
383	1-1/2	4/1/58-EA	98.30	+0.02	4.15	+.34	4/1/53	100.00	4/29/54	93.16	6/4/53
121	1-1/2	10/1/58-BD	98.04	+0.06	3.62	-.01	10/1/53	99.28	7/19/54	96.02	10/5/53
119	1-1/2	4/1/49-EA	97.00	+0.06	3.71	-.00	4/1/54	99.20	5/4/54	95.08	12/19/56
99	1-1/2	10/1/59-BD	96.00	+0.04	3.69	+.03	10/1/54	98.18	10/5/54	94.08	12/18/56
198	1-1/2	4/1/60-EA	94.30	+0.14	3.71	-.12	4/1/55	96.04	11/4/55	93.00	12/7/56
278	1-1/2	10/1/60-BD	93.30	+0.12	3.72	-.07	10/1/55	95.20	11/7/55	92.06	12/10/56
144	1-1/2	4/1/61-EA	92.26	+0.18	3.77	-.12	4/1/56	94.06	7/10/56	91.04	12/7/56
332	1-1/2	10/1/61-BD	91.16	+0.20	3.86	-.13	10/1/56	92.10	2/8/57	90.06	6/21/57
551	1-1/2	4/1/62-EA	90.12	+0.30	3.91	-.18	4/1/57	91.00	4/11/57	88.18	8/13/57
31	1-1/2	10/1/62-BD	89.10	-	3.91	-	10/1/57	89.20	10/25/57	88.12	10/2/57

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1957

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded $\frac{1}{2}$			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,449	2-1/2% - 3/15/56-58	99.16	+0.06	3.89%	-1.15%	6/2/41	110.22	2/8/46	97.10	6/1/53
3,818	2-1/4 - 9/15/56-59	97.02	+1.10	3.90	-.09	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8 - 3/15/57-59	97.31	+1.10	3.91	-.14	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8 - 6/15/58	99.04	+0.09	3.83	-.23	7/1/52	102.30	4/29/54	96.04	6/1/53
2,368	2-1/2 - 12/15/58	98.17	+1.12	3.86	-.23	2/15/53	103.24	4/29/54	97.04	6/1/53
5,270	2-1/4 - 6/15/59-62	92.26	+0.04	3.97	.00	6/1/45	104.20	4/6/46	91.30	7/24/57
3,458	2-1/8 - 12/15/59-62	92.22	+0.04	3.84	.00	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/4 - 11/15/60	94.17	-.05	4.06	+1.11	8/15/54	100.19	9/17/54	94.02	7/22/57
2,239	2-3/4 - 9/15/61	95.02	-.06	4.15	+0.09	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2 - 11/15/61	93.30	-.02	4.15	+0.05	2/15/54	103.00	4/30/54	93.20	7/22/57
2,114	2-1/2 - 6/15/62-67	90.06	+0.02	3.72	.00	5/5/42	108.12	4/6/46	88.10	6/20/57
6,795	2-1/2 - 8/15/63	92.26	+0.04	3.90	.00	12/15/54	100.15	12/19/54	91.16	7/22/57
2,822	2-1/2 - 12/15/63-68	88.00	+0.08	3.84	-.02	12/1/42	108.03	4/6/46	86.28	6/21/57
3,748	2-1/2 - 6/15/64-69	87.14	+1.12	3.86	-.02	4/15/43	107.25	4/6/46	86.14	7/23/57
3,823	2-1/2 - 12/15/64-69	87.06	+0.08	3.83	-.02	9/15/43	107.24	4/6/46	86.10	6/20/57
4,707	2-1/2 - 3/15/65-70	87.00	+0.08	3.83	-.02	2/1/44	107.23	4/6/46	86.06	6/21/57
2,953	2-1/2 - 3/15/66-71	86.22	+0.04	3.78	.00	12/1/44	107.22	4/6/46	86.00	10/17/57
1,857	2-1/2 - 6/15/67-72	86.08	-.06	3.73	+0.02	6/1/45	106.16	4/6/46	85.22	10/17/57
2,716	2-1/2 - 9/15/67-72	85.16	-.22	3.78	+0.07	10/20/41	109.08	4/6/46	85.10	10/17/57
2,763	2-1/2 - 12/15/67-72 $\frac{1}{2}$	86.06	-.04	3.74	+0.02	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4 - 10/1/69 $\frac{1}{2}$	100.01	+0.02	4.00	-.01	10/1/57	100.10	10/7/57	99.24	10/17/57
1,605	3-1/4 - 6/15/78-83 $\frac{1}{2}$	92.20	-.26	3.70	+0.05	5/1/53	111.28	8/4/54	92.12	10/18/57
2,743	3 - 2/15/95 $\frac{1}{2}$	87.22	-.24	3.60	+0.04	2/15/55	101.12	6/8/55	86.28	6/21/57

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 1/2			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$919	2-3/4% - 6/15/58-63	99.04	-.02	2.92%	+.02%	6/15/38	117.04	1/15/46	99.04	10/31/57
1,485	2-3/4 - 12/15/60-65	97.24	-.28	3.06	+.12	12/15/38	119.00	1/25/46	97.24	10/31/57

1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices included in history beginning October 1, 1939. Dates of highs and lows in the case of recurrence are the latest dates.

2/ Redeemable on August 1, 1959, at option of holder upon 3 months' notice.

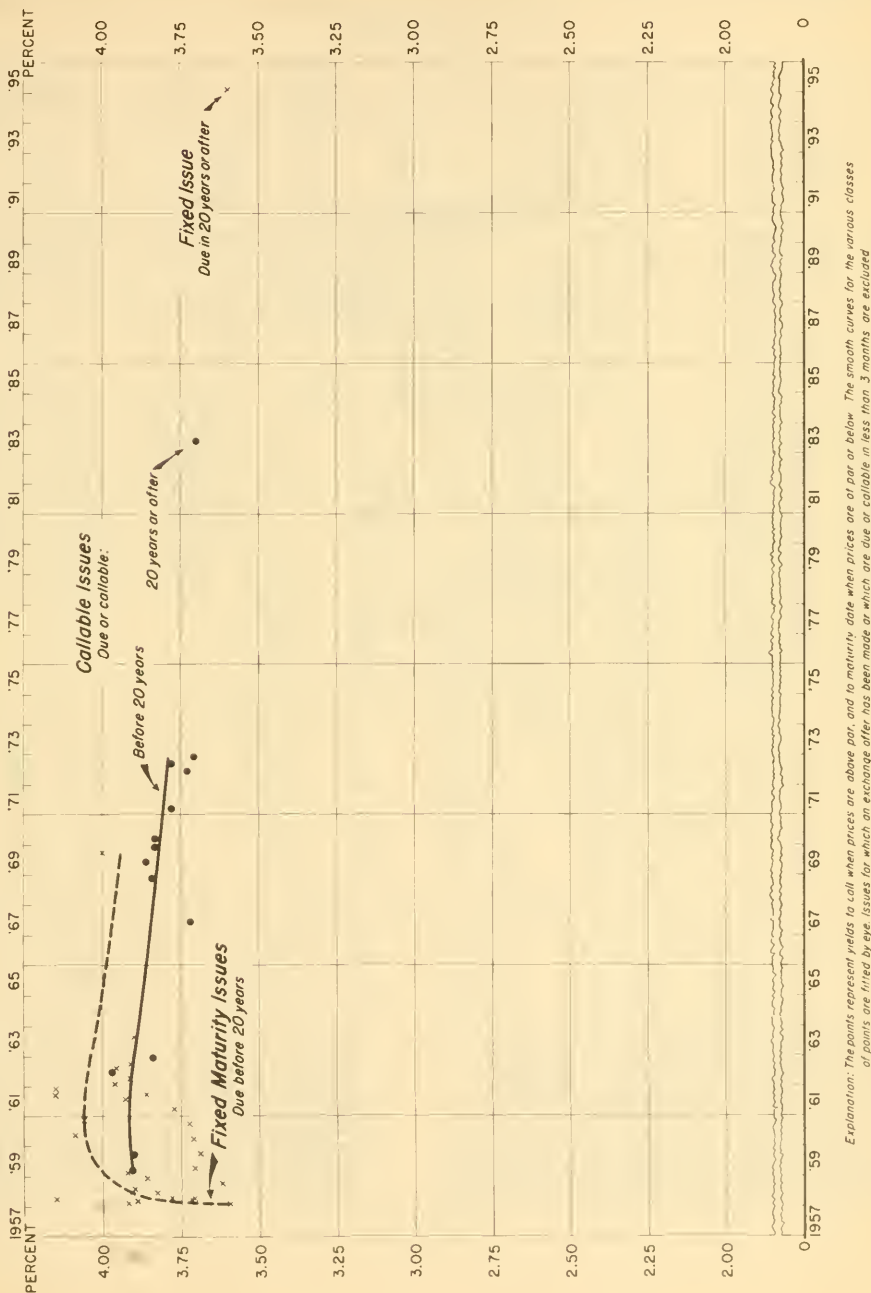
3/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.

4/ Included in the average of taxable Treasury bonds due or callable from 10 to 20 years beginning April 1, 1953, as shown under "Average Yields of Long-Term Bonds."

5/ Included in the average of taxable Treasury bonds due or callable 20 years and after, as shown under "Average Yields of Long-Term Bonds."

# YIELDS OF TAXABLE TREASURY SECURITIES, OCT. 31, 1957

Based on Closing Bid Quotations





## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

## PART A. - SERIES PRIOR TO APRIL 1953

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	1946.....	2.19	2.53	1950.....	2.32	2.62
1943.....	2.47	2.73	1947.....	2.25	2.61	1951.....	2.57	2.86
1944.....	2.48	2.72	1948.....	2.44	2.82	1952.....	2.68	2.96
1945.....	2.37	2.62	1949.....	2.31	2.66			

## PART B. - SERIES BEGINNING APRIL 1953

Period	Treasury bonds, due or callable -		Moody's Aaa corporate bonds	Period	Treasury bonds, due or callable -		Moody's Aaa corporate bonds	Period	Treasury bonds, due or callable -		Moody's Aaa corporate bonds
	From 10 to 20 years	20 years and after			From 10 to 20 years	20 years and after			From 10 to 20 years	20 years and after	
Annual series - calendar year averages of monthly series											
1953.....	2.92 2/	3.16 3/	3.20	1955.....	2.80	2.94	3.06	1956.....	3.06	3.11	3.36
1954.....	2.52	2.71	2.90								

## Monthly series - averages of daily series

1953-April.....	2.96	3.24	3.23	1955-January..	2.66	2.77 1/2	2.93	1956-October...	3.18	3.24	3.59
May.....	3.09	3.26	3.34	February..	2.72	2.92	2.99	November..	3.30	3.31	3.69
June.....	3.11	3.29	3.40	March....	2.72	2.92	3.02	December...	3.43	3.37	3.75
July.....	2.99	3.25	3.28	April.....	2.77	2.92	3.01	1957-January..	3.33	3.37	3.77
August....	2.99	3.22	3.24	May.....	2.76	2.91	3.04	February...	3.20	3.26	3.67
September..	2.95	3.19	3.29	June.....	2.77	2.91	3.05	March.....	3.25	3.27	3.66
October...	2.81	3.06	3.16	July.....	2.88	2.96	3.06	April.....	3.30	3.35	3.67
November..	2.83	3.04	3.11	August....	2.91	3.02	3.11	May.....	3.39	3.42	3.74
December..	2.77	2.96	3.13	September	2.88	3.00	3.13	June.....	3.61	3.55	3.91
1954-January..	2.67	2.90	3.06	October...	2.82	2.96	3.10	July.....	3.63	3.58	3.99
February...	2.58	2.85	2.95	November..	2.85	2.96	3.10	August....	3.63	3.64	4.10
March.....	2.50	2.73	2.86	December..	2.88	2.97	3.15	Sept.....	3.72 2/	3.61	4.12
April.....	2.45	2.70	2.85	1956-January..	2.86	2.94	3.11	October...	3.84	3.63	4.10
May.....	2.52	2.72	2.88	February..	2.82	2.93	3.08				
June.....	2.53	2.70	2.90	March....	2.90	2.98	3.10				
July.....	2.45	2.62	2.89	April.....	3.05	3.10	3.24				
August....	2.46	2.63	2.87	May.....	2.94	3.03	3.28				
September..	2.50	2.64	2.89	June.....	2.89	2.98	3.27				
October...	2.52	2.65	2.87	July.....	2.97	3.05	3.28				
November..	2.55	2.68	2.89	August...	3.15	3.19	3.43				
December..	2.57	2.68	2.90	September	3.19	3.25	3.56				

## Weekly series - averages of daily series for weeks ending -

1957-May	3..	3.35	3.42	3.71	1957-July	5..	3.61	3.56	4.00	1957-Sept.	6..	3.58	3.61	4.12
	10..	3.35	3.41	3.72		12..	3.58	3.55	3.97		13..	3.60	3.59	4.11
	17..	3.39	3.41	3.73		19..	3.62	3.57	3.98		20..	3.79 2/	3.63	4.12
	24..	3.40	3.42	3.75		26..	3.68	3.61	4.01		27..	3.84	3.61	4.14
	31..	3.48	3.45	3.79										
June	7..	3.51	3.47	3.82	Aug.	2..	3.63	3.62	4.04	Oct.	4..	3.83	3.60	4.12
	14..	3.54	3.49	3.88		9..	3.62	3.63	4.07		11..	3.81	3.61	4.09
	21..	3.69	3.62	3.94		16..	3.66	3.66	4.09		18..	3.87	3.65	4.07
	28..	3.68	3.60	3.97		23..	3.62	3.63	4.11		25..	3.85	3.64	4.11
						30..	3.60	3.63	4.12					

## Daily series - unweighted averages

1957-Oct.	1..	3.84	3.60	4.12	1957-Oct.	14..	3.85	3.62	4.08	1957-Oct.	24..	3.83	3.63	4.12
	2..	3.84	3.60	4.12		15..	3.88	3.64	4.07		25..	3.83	3.63	4.12
	3..	3.82	3.59	4.12		16..	3.88	3.66	4.07					
	4..	3.80	3.59	4.12		17..	3.89	3.67	4.07		28..	3.84	3.63	4.12
	7..	3.80	3.60	4.11		18..	3.87	3.66	4.08		29..	3.84	3.64	4.11
	8..	3.80	3.61	4.10		21..	3.86	3.64	4.10		30..	3.85	3.65	4.12
	9..	3.82	3.62	4.08		22..	3.86	3.64	4.11		31..	3.86	3.65	4.12
	10..	3.81	3.62	4.08		23..	3.86	3.65	4.12					
	11..	3.82	3.62	4.08										

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/ Prior to April 1953, the single series on long-term taxable Treasury bonds included the following: April 1952 through March 1953, bonds neither due nor callable for 12 years; October 1941 through March 1952, bonds neither due nor callable for 15 years.

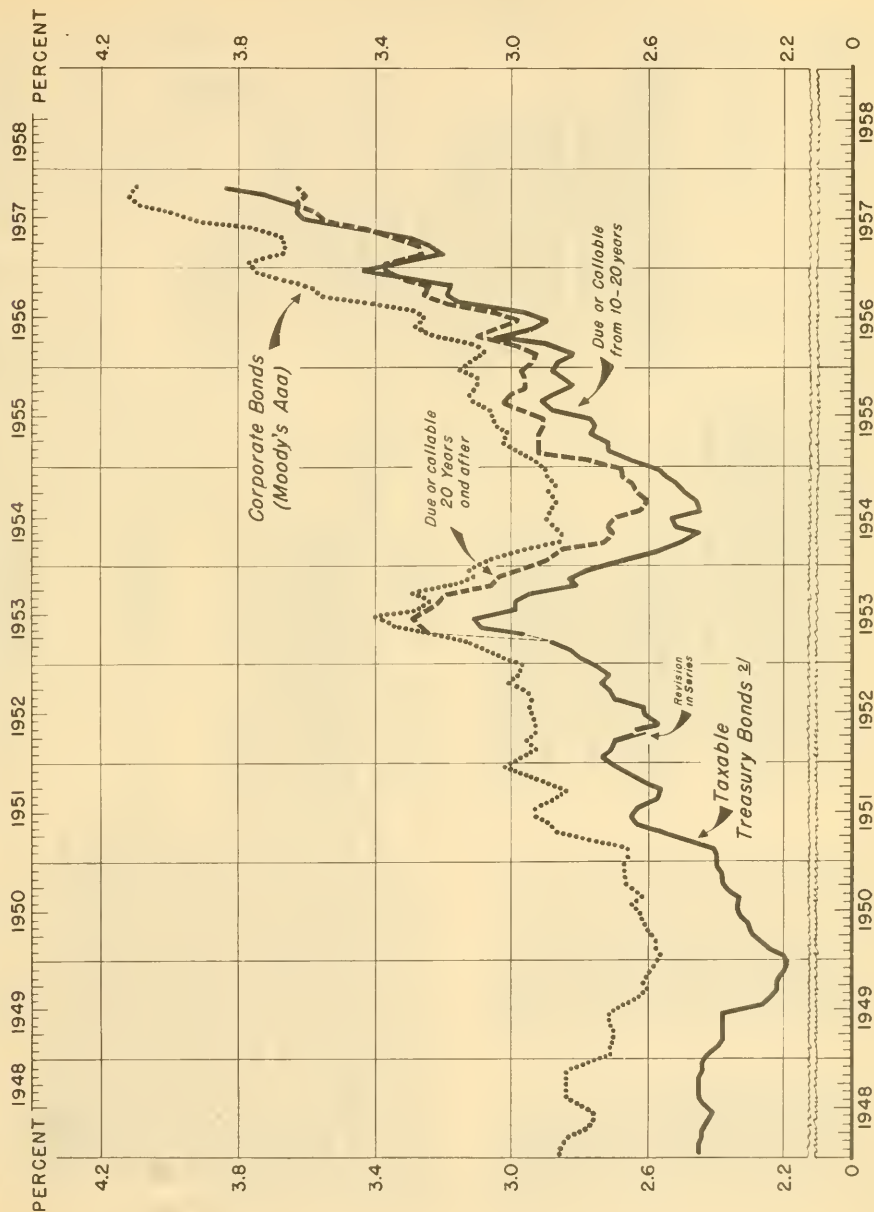
2/ Annual average is based on the single long-term series January through March (see footnote 1) and the 10-20 year series thereafter.

3/ Average covers 8-1/2 months beginning April 15, the inception date of this series.

4/ Includes the 3% bonds of February 15, 1955, first quoted on January 28, 1955.

5/ Change in composition: the 2 1/2% bond of September 15, 1967-72 was dropped (less than 10 years to first call date) on September 16; the 4 1/2% bond of October 1, 1969, dated October 1, 1957, first quoted on September 17, was added.

## AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series <sup>1/</sup><sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 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 not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,339	13,089,770	2,810,749	579,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	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	628,969	273,182
1954.....	70,299,652	+304,672	69,994,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 1/	18,264,720	37,869,770	10,396,480	21,253,625 1/	5,339,573 1/	600,106 1/	279,986
1956.....	75,109,083	-3,566 2/	75,112,649 2/	21,298,522	42,033,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971 2/	21,530,653	46,610,293	12,799,067	32,865,172		616,020	330,034
1957-January..	4,881,437	-	4,881,437	460,606	3,442,506	2,190,990	1,130,108		21,165	40,242
February....	7,276,135	-	7,276,135	445,039	5,868,238	781,162	4,734,393		82,796	269,886
March.....	11,950,018	-	11,950,018	7,327,331	3,599,680	846,819	2,652,835		49,861	10,166
April.....	5,807,067	-1,818	5,808,886	520,224	4,280,924	3,166,584	1,097,891		14,939	1,511
May.....	7,548,695	+1,818	7,546,877	502,081	5,899,229	1,027,230	4,787,465		83,134	1,400
June.....	12,328,919	-	12,328,919	6,722,464	4,699,900	1,768,123	2,838,144		52,048	1,586
July.....	3,305,723	-	3,305,723	340,623	1,682,734	269,019	1,393,602		19,359	754
August.....	6,259,360	-	6,259,360	355,477	4,808,739	128,109	4,596,167		83,581	882
September..	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538	2,648,861		53,898	623

Fiscal year or month	Capital stock tax 5/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Total	Documents, etc. 7/	Manufacturers' and retailers' 1/	Miscellaneous 2/
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
1951.....	-	729,730	8,703,599	2,546,808	1,380,396	4,776,397	93,107	2,840,690	1,842,998
1952.....	-	833,147	8,974,158	2,540,120	1,565,162	4,866,876	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	5,513,992	90,000	3,127,465	1,936,527
1955.....	-	936,267	9,210,582 1/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	-	1,171,237	10,004,195	2,380,574	1,613,497	5,501,333	114,927	3,177,909	1,608,497
1957.....	-	1,377,999	10,637,544	2,373,195	1,674,950	5,924,062	107,546	4,098,006	1,718,509
1957-January..	-	120,236	855,662	186,014	150,989	87,152			
February....	-	91,859	874,133	196,509	132,239	1,240,494	26,266	1,119,398	442,005
March.....	-	131,449	931,271	230,574	138,188	260,023			
April.....	-	194,468	811,645	213,709	133,089	43,529			
May.....	-	160,915	964,846	242,546	160,711	1,305,962	28,302	1,102,062	416,303
June.....	-	101,655	874,594	256,719	141,501	197,175			
July.....	-	125,969	955,411	243,922	146,335	109,814			
August.....	-	128,541	965,264	241,403	157,373	1,349,740	28,075	1,123,777	467,760
September..	-	99,367	921,758	260,055	145,546	160,058			

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 above 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 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 practices to Internal Revenue Service collection reports.

2/ Monthly and fiscal year 1957 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. Prior 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 transferred to the Government of Guam pursuant to the act approved 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 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (58 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.

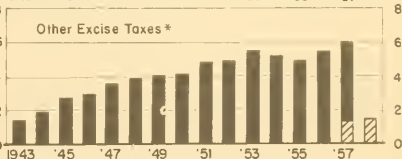
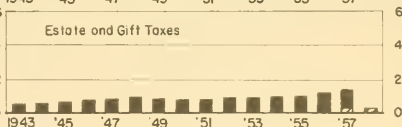
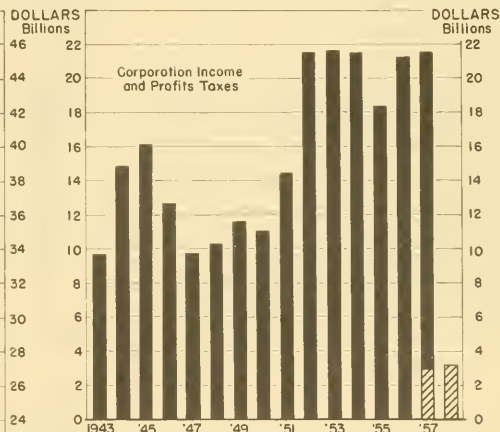
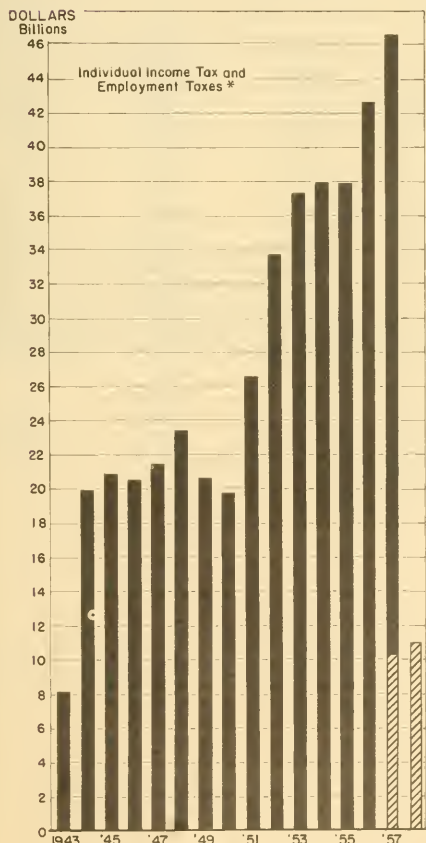
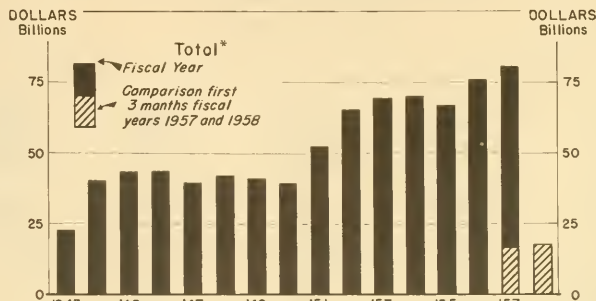
6/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."

Detail is reported by quarters beginning with the fiscal year 1956.

Preliminary.

## INTERNAL REVENUE COLLECTIONS

## 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".

## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections

(In thousands of dollars)

Type of tax	Fiscal year		First quarter of fiscal year	
	1956	1957	1957 (July-Sept. 1956)	1958 (July-Sept. 1957)
<b>Alcohol taxes: 1/</b>				
Distilled spirits.....	2,062,242	2,121,411	488,812	495,134
Wines.....	87,751	88,672	20,207	21,590
Beer.....	770,581	763,112	226,393	228,656
<b>Total alcohol taxes.....</b>	<b>2,920,574</b>	<b>2,973,195</b>	<b>735,412</b>	<b>745,381</b>
<b>Tobacco taxes: 1/</b>				
Cigars.....	45,040	44,858	10,272	11,960
Cigarettes.....	1,549,045	1,610,908	396,861	432,539
Other.....	19,442	18,283	4,635	4,754
<b>Total tobacco taxes.....</b>	<b>1,613,497</b>	<b>1,674,050</b>	<b>411,769</b>	<b>449,254</b>
<b>Documentary and certain other stamp taxes:</b>				
Documentary stamp taxes 2/.....	108,031	100,643	22,711	26,498
Playing cards.....	6,843	6,882	1,372	1,569
Silver bullion sales or transfers.....	53	20	7	9
<b>Total documentary and certain other stamp taxes.....</b>	<b>114,927</b>	<b>107,546</b>	<b>24,090</b>	<b>28,075</b>
<b>Manufacturers' excise taxes:</b>				
Gasoline 3/.....	1,030,397	1,458,217	283,803	423,302
Lubricating oil, etc.....	74,584	73,601	19,362	18,933
Tires, tubes, and tread rubber 3/.....	177,872	251,454	47,154	71,453
Passenger automobiles, chassis, bodies, etc.....	1,376,372	1,184,233	268,389	325,024
Trucks and buses, chassis, bodies, etc. 3/.....	189,434	199,298	51,855	59,912
Parts and accessories for automobiles, trucks, etc.....	145,797	157,291	36,857	39,398
Radio and television sets, phonographs, components, etc.....	161,098	149,192	26,602	27,387
Refrigerators, freezers, air-conditioners, etc.....	49,078	46,894	15,458	12,252
Electric, gas, and oil appliances.....	71,064	75,196	18,525	15,449
Pistols and revolvers.....	1,153	1,417	356	422
Phonograph records.....	12,324	16,450	3,253	2,757
Musical instruments.....	12,776	14,782	3,529	3,044
Sporting goods (other than fishing rods, creels, etc.).....	8,503	9,897	2,733	3,082
Fishing rods, creels, etc.....	5,150	4,717	1,503	1,502
Business and store machines.....	70,146	83,175	19,265	22,289
Cameras, lenses, film, and projectors.....	17,373	19,901	4,916	5,073
Electric light bulbs and tubes.....	22,854	26,080	5,995	5,723
Firearms (other than pistols and revolvers), shells, and cartridges.....	14,302	15,145	4,429	4,409
Mechanical pencils, pens, and lighters.....	9,576	9,114	1,752	1,865
Matches.....	6,160	5,865	1,455	1,057
<b>Total manufacturers' excise taxes.....</b>	<b>3,456,013</b>	<b>3,761,925</b>	<b>817,191</b>	<b>1,045,732</b>
<b>Retailers' excise taxes:</b>				
Furs.....	28,261	29,494	3,691	4,041
Jewelry.....	152,340	156,604	35,068	36,007
Luggage.....	57,519	57,116	13,472	14,954
Toilet preparations.....	83,776	92,668	20,948	23,041
<b>Total retailers' excise taxes.....</b>	<b>321,896</b>	<b>336,081</b>	<b>73,179</b>	<b>78,044</b>

(Continued on following page)



## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year		First quarter of fiscal year	
	1956	1957	1957 (July-Sept. 1956)	1958 (July-Sept. 1957)
<b>Miscellaneous excise taxes:</b>				
Admissions to theaters, concerts, etc.....	104,018	75,847	26,451	13,918
Admissions to cabarets, roof gardens, etc.....	42,255	43,241	10,394	11,029
Club dues and initiation fees.....	47,171	54,236	15,294	16,745
Long-distance telephones, telegraph, cable, radio, etc., leased wires, wire and equipment service.....	241,543	266,186	67,684	71,117
Local telephone service.....	315,660	347,024	88,581	88,637
Transportation of oil by pipeline.....	35,681	37,159	8,976	9,127
Transportation of persons.....	214,903	222,158	57,237	58,280
Transportation of property (including coal).....	450,579	467,978	118,567	118,333
Use of safe deposit boxes.....	5,512	5,826	1,461	1,476
Coconut and other vegetable oil processed.....	18,535	19,652	5,260	4,398
Sugar.....	82,894	86,091	21,842	22,948
Diesel and special motor fuels 3/ 4/.....	24,464	39,454	7,031	11,566
Narcotics and marijuana, including occupational taxes.....	1,002	972	312	300
Coin-operated amusement devices.....	5,805	6,070	3,964	3,799
Coin-operated gaming devices.....	8,441	8,974	6,044	7,803
Bowling alleys, pool tables, etc.....	2,955	3,122	2,016	1,932
Wagering occupational tax.....	639	759	337	277
Use tax on highway motor vehicles weighing over 26,000 pounds 3/.....	6,385	6,566	1,631	1,653
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	-	27,163	-	24,366
Firearms transfer and occupational taxes.....	15	12	6	1
Other receipts.....	11	18	8	10
	*	*	9	*
Total miscellaneous excise taxes.....	1,608,497	1,718,509	443,043	467,760
Total received with returns and from sale of stamps.....	10,035,404	10,571,307	2,504,684	2,814,246
Undistributed depository receipts 2/.....	-31,776	64,404	35,652	24,587
Unapplied collections.....	567	1,833	1,700	3,600
Total excise taxes.....	10,004,195	10,637,544	2,542,036	2,842,433

Source: Internal Revenue Service reports. See also Table 1.  
The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1/ Full detail on a monthly basis is available from the Internal Revenue Service.

2/ Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of con-

veyance, and policies issued by foreign insurers.

3/ Beginning with the fiscal year 1957, collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U. S. C. 173).

4/ Excludes diesel fuel not for use in highway vehicles.

5/ Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.

\* Less than \$500.

## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money							
		Total paper money	Gold certificates <sup>2/</sup>	Silver certificates	Treasury notes of 1890 <sup>3/</sup>	United States notes	Federal Reserve notes	Federal Reserve Bank notes <sup>4/</sup>	National bank notes <sup>4/</sup>
1950.....	27,156	25,661	41	2,177	1	321	22,760	274	86
1951.....	27,809	26,211	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
1956-December.....	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-January.....	30,614	28,623	33	2,033	1	304	26,051	138	63
February.....	30,575	28,582	33	2,039	1	309	26,001	137	62
March.....	30,585	28,585	33	2,065	1	315	25,974	136	62
April.....	30,519	28,499	33	2,099	1	315	25,855	135	62
May.....	30,836	28,807	33	2,164	1	322	26,093	133	62
June.....	31,082	29,040	33	2,162	1	321	26,329	133	62
July.....	30,933	28,883	32	2,113	1	318	26,225	131	61
August.....	31,133	29,073	32	2,110	1	319	26,420	130	61
September.....	31,073	29,004	32	2,108	1	317	26,354	129	61
October.....	31,090	29,007	32	2,102	1	319	26,364	128	61

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>5/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1950.....	1,496	170	965	361	179.03
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	194.24
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
1956-December.....	2,027	247	1,309	471	187.38
1957-January.....	1,990	247	1,277	466	180.03
February.....	1,993	247	1,279	466	179.37
March.....	2,000	248	1,285	466	179.37
April.....	2,020	250	1,301	469	178.75
May.....	2,029	251	1,307	471	180.35
June.....	2,042	253	1,315	474	181.52
July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58 r
October.....	2,083	259	1,341	483	180.40

Source: Circulation Statement of United States Money.

<sup>1/</sup> 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.

<sup>2/</sup> Gold certificates were withdrawn from circulation in 1933.

<sup>3/</sup> Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

<sup>4/</sup> Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

<sup>5/</sup> 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 (\$1.294 per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950.....	24,230.7	3,671.5	13.2
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
1956-December.....	21,949.5	4,064.1	15.6
1957-January.....	22,251.5	4,074.9	15.5
February.....	22,303.8	4,081.2	15.5
March.....	22,305.8	4,087.1	15.5
April.....	22,318.1	4,094.4	15.5
May.....	22,620.3	4,096.8	15.3
June.....	22,622.9	4,116.6	15.4
July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5

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
1950.....	22,706.1	21,693.5	1,052.6
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-January.....	22,251.5	21,750.5	501.1
February.....	22,303.8	21,815.1	488.6
March.....	22,305.8	21,815.3	490.5
April.....	22,318.1	21,823.6	494.5
May.....	22,620.3	22,120.7	499.5
June.....	22,622.9	22,133.2	489.7
July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7

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 1/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 1/	Bullion for redemption 3/	Bullion at cost			
1950.....	2,040.7	312.8	3.6	-	55.1 2/	179.8	1,022.2	3,697.1
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	3,886.5
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	4,004.1
1957-January.....	2,209.1	235.1	7.0	-	66.0	253.5	1,338.8	4,074.9
February.....	2,209.1	234.7	9.7	.1	66.9	253.8	1,341.0	4,081.2
March.....	2,209.1	234.0	15.8	-	64.9	254.5	1,345.1	4,087.1
April.....	2,209.1	232.9	20.0	-	64.2	255.5	1,350.2	4,094.4
May.....	2,209.1	230.8	17.8	-	61.4	257.6	1,360.5	4,096.8
June.....	2,209.1	229.2	17.3	*	70.4	259.2	1,365.1	4,116.6
July.....	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6
August.....	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6
September.....	2,211.3	222.8	8.2	.3	89.0	265.5	1,385.5	4,163.2
October.....	2,212.1	221.2	13.1	-	90.3	267.1	1,389.5	4,174.4

Source: Circulation Statement of United States Money; Office of the

Treasurer of the United States.

<sup>1/</sup> Valued at \$1.29+ per fine ounce.<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.<sup>3/</sup> Valued at \$1.38+ per fine ounce.<sup>4/</sup> Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for redemption of subsidiary silver coins or for redemption 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 18, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revealed	
1935.....	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936.....	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937.....	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938.....	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939.....	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940.....	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,035.8
1941.....	182.1	48.7	87.6	48.3	500.4	34.7	799.7	1,029.0
1942.....	245.7	48.7	87.6	63.6	504.3	34.7	818.9	1,048.2
1943.....	299.6	48.7	87.6	65.3	504.3	34.7	820.6	957.3
1944.....	362.3	48.7	87.6	65.4	504.3	34.7	820.7	717.3
1945.....	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946.....	491.9	48.7	87.6	66.5	832.1	34.7	1,059.6	161.2
1947.....	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948.....	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949.....	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950.....	596.6	48.7	87.6	104.7	833.7	34.7	1,109.3	111.7
1951.....	642.3	48.7	87.6	114.6	833.7	34.7	1,119.2	81.9
1952.....	694.2	48.7	87.6	125.4	833.7	34.7	1,130.0	57.2
1953.....	742.2	48.7	87.6	134.7	833.7	34.7	1,139.3	34.9
1954.....	792.9	48.7	87.6	143.8	833.7	34.7	1,148.4	6.6
1955.....	807.0	48.7	87.6	150.8	833.7	34.7	1,155.4	14.3
1956.....	839.6	48.7	87.6	155.2	833.7	34.7	1,159.8	50.0
1957-January.....	842.3	48.7	87.6	155.3	833.7	34.7	1,159.8	53.1
February.....	845.4	48.7	87.6	155.3	833.7	34.7	1,159.8	53.5
March.....	850.6	48.7	87.6	155.3	833.7	34.7	1,159.8	52.6
April.....	856.3	48.7	87.6	155.3	833.7	34.7	1,159.8	51.4
May.....	862.6	48.7	87.6	155.3	833.7	34.7	1,159.8	49.3
June.....	866.2	48.7	87.6	155.3	833.7	34.7	1,159.8	56.0
July.....	867.8	48.7	87.6	155.3	833.7	34.7	1,159.9	59.2
August.....	873.0	48.7	87.6	155.6	833.7	34.7	1,160.2	67.3
September.....	877.6	48.7	87.6	155.9	833.7	34.7	1,160.5	70.5

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.



## 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.....	5,293.2	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	91.5
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	636.2	-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	1,974.2	1,026.8	944.4	-221.6	-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-January.....	-66.4 r	149.2 r	76.6 r	72.6	-215.6	-92.6	-123.0
February.....	-218.2 r	-98.8 r	-245.0 r	146.2	-119.4 r	-21.5	-97.9 r
March.....	-297.4 r	-175.9 r	-210.6 r	34.8	-121.6	-90.3	-31.2
April.....	-231.3 r	-77.3 r	-112.4 r	35.1	-154.0	9.2	-163.2
May.....	124.6 r	344.6	366.7	-22.1	-190.0 r	-33.1	-156.9 r
June.....	59.5	106.3	106.3	28.3	-46.9	-28.2	-18.6
July p.....	-109.4 r	-113.1 r	-46.2 r	-64.9	3.7 r	58.3 r	-54.6
August p.....	-85.9 r	-24.3 r	89.2	-113.5	-61.6 r	-42.5 r	-19.2
September p.....	-70.8	-63.3	-56.5	-6.8	-7.5	27.7	-35.2

p Preliminary.  
r Revised.

## CAPITAL MOVEMENTS

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

End of calendar year or month	(Position at end of period in millions of dollars)								
	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	297.9	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	2,922.0	473.7	40.6	768.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	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	3,521.7	1,927.8	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	6,932.8	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	5,392.8	1,452.1	48.8	1,954.7	405.4	1,350.8	149.6
1957-January.....	15,015.7 r	7,760.5 r	5,401.7 r	1,808.6	44.9	2,038.3	439.3	1,434.5	164.6
February.....	14,770.7 r	7,550.7 r	5,484.4 r	1,681.0	54.6	2,059.8	407.0	1,454.1	198.7
March.....	14,560.1 r	7,549.5	5,385.6 r	1,558.1	66.8	2,150.1	424.8	1,528.0	197.3
April.....	14,447.7	7,808.5	5,220.9	1,358.2	60.2	2,140.9	436.1	1,521.1	183.7
May.....	14,814.5	7,810.4	5,245.9	1,700.0	58.2	2,174.0	457.2	1,512.6	204.1
June.....	14,862.8	7,941.6	5,262.4	1,572.5	66.2	2,202.2	447.3	1,560.9	194.1
July p.....	14,794.5	7,893.0	5,380.5	1,247.2	63.7	2,143.9	437.4	1,534.9	171.6
August p.....	14,683.7	7,606.2	5,376.8	1,635.4	67.4	2,186.4 r	445.9	1,559.9 r	161.7
September p.....	14,827.2	7,633.0	5,609.3	1,512.2	72.7	2,158.7	400.0	1,600.7	157.9

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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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
				Bonds 2/		Stocks						
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 1/	841.6 3/	-411.4 3/	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	632.2	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	1,492.4	-144.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,113.1	980.2	133.0	2,205.7	2,096.4	109.3
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	2,941.8	285.2
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-January....	43.9	28.0	15.9	26.0	17.3	8.7	137.5	89.5	48.0	207.4	134.8	72.6
February.....	133.5	42.5	91.1	29.7	17.7	12.0	116.6	73.4	43.2	279.8	133.6	146.2
March.....	68.2	46.6	21.5	25.8	25.9	-1	91.4	78.1	13.3	185.4	150.6	34.8
April.....	22.8	8.5	14.3	17.3	21.6	-4.3	116.3	91.3	25.0	156.4	121.4	35.1
May.....	101.7	142.7	-40.9	17.2	15.7	1.5	161.7	144.3	17.3	280.6	302.7	-22.1
June.....	56.8	14.3	42.6	22.9	17.1	5.8	147.4	117.7	29.7	227.1	149.1	78.1
July p.....	21.6	97.4	-75.8	24.0	22.7	1.3	137.1	127.3	9.7	182.7	247.5	-64.9
August p.....	29.6 r	157.1 r	-127.5 r	32.2	31.7	.5	103.8	90.3	13.5	165.6 r	279.1 r	-113.5 r
September p	14.2	10.2	3.9	22.3	18.4	3.9	69.5	84.1	-14.6	105.9	112.7	-6.8

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1945, 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			
1939-41.....	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-January.....	49.0	172.3	-123.3	53.6	53.3	.3	102.6	225.6	-123.0
February.....	33.9	133.0 r	-99.1 r	42.8	41.6	1.2	76.7	174.6	-97.9 r
March.....	43.5	67.4	-23.9	44.1	51.4	-7.4	87.5	118.8	-31.2
April.....	69.1	227.3	-158.1	53.7	58.7	-5.0	122.8	286.0	-163.2
May.....	57.2	192.8	-135.6	59.2	80.5 r	-21.3 r	116.4	273.3 r	-156.9 r
June.....	44.8	49.1	-4.2	75.5	89.9	-14.4	120.4	139.0	-18.6
July p.....	30.1	93.9	-63.8	68.9	59.7	9.2	99.0	153.6	-54.6
August p.....	21.7	41.7	-20.0	44.0	43.2	.8	65.7	84.8	-19.2
September p....	50.9	80.2	-29.3	36.5	42.4	-5.9	87.4	122.6	-35.2

n.a. Not available.

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## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>  
(Position at end of period in millions of dollars)

Country	Calendar year				1957						
	1953	1954	1955	1956	April	May	June	July p	August p	September p	October p
Europe:											
Austria.....	190.9	273.2	260.8	296.4	298.4	298.2	302.0	315.1	327.5	337.3	344.5
Belgium.....	130.3	99.8	108.3	116.9	142.4	119.9	118.9	120.1	123.0	132.3	136.5
Czechoslovakia.....	.6	.7	.7	.5	.5	.5	.8	.6	.6	.5	.6
Denmark.....	95.7	71.1	60.0	65.5	70.9	65.0	61.0	97.0	101.1	102.0	96.7
Finland.....	37.9	41.3	49.3	53.2	59.8	59.0	59.0	61.2	55.4	62.0	67.9
France.....	428.5	715.4	1,080.6	626.2	420.3	367.4	402.8	514.0	449.2	405.2	393.6
Germany, Federal Republic of.....	898.8	1,372.5	1,454.4	1,834.5	1,727.8	1,732.3	1,690.2	1,558.0	1,573.2	1,664.1	1,573.1
Greece.....	100.9	112.5	175.7	177.4	181.1	174.6	165.9	155.9	143.3	139.2	144.5
Italy.....	465.7	578.6	785.4	929.6	909.5	936.7	959.0	979.0	1,006.9	1,029.4	1,056.6
Netherlands.....	242.9	249.3	163.7	133.7	109.7	110.6	110.5	98.7	114.8	171.7	185.7
Norway.....	118.5	103.4	81.7	66.6	73.5	75.1	87.2	85.1	86.8	94.2	97.4
Poland.....	2.2	2.1	2.5	3.3	4.3	3.0	3.8	4.0	2.5	2.7	6.0
Portugal.....	72.4	91.3	131.8	137.0	117.4	119.6	120.1	114.2	116.3	124.0	129.5
Romania.....	5.8	7.8	8.1	.9	.9	.8	.8	1.0	1.1	1.0	.8
Spain.....	36.9	71.3	104.4	43.2	27.9	25.2	25.5	25.5	23.6	24.1	30.2
Sweden.....	116.7	141.0	152.9	217.2	245.3	253.3	267.7	278.4	272.0	272.9	255.3
Switzerland.....	674.2	672.4	756.7	835.8	741.8	774.9	804.3	777.6	774.2	797.0	856.9
Turkey.....	14.2	8.2	8.7	20.4	20.3	11.9	14.4	11.6	16.1	11.8	18.8
U.S.S.R.....	2.0	1.8	.7	.8	.9	1.1	.9	1.1	.8	.8	.9
United Kingdom.....	708.9	639.5	550.0	1,012.1	903.5	926.3	968.9	1,004.7	946.8	807.6	1,161.3
Yugoslavia.....	6.9	8.6	13.0	17.0	10.5	12.0	10.9	9.2	11.4	11.9	9.5
Other Europe.....	383.5	358.8	197.1	276.9	440.3	434.4	443.5	340.0	348.8	362.8	421.1
Total Europe.....	4,733.6	5,620.5	6,146.5	6,864.9	6,507.0	6,501.8	6,618.1	6,552.2	6,495.3	6,594.3	6,987.4
Canada.....	1,295.5	1,335.7	1,032.2	1,515.5	1,521.2	1,618.5	1,591.5	1,655.7	1,724.5	1,654.9	1,739.0
Latin America:											
Argentina.....	130.0	160.4	137.9	145.7	210.6	185.2	164.3	142.2	135.0	146.6	160.4
Bolivia.....	19.1	29.2	26.4	28.6	26.5	25.4	24.2	27.2	27.9	29.3	24.2
Brazil.....	101.7	119.6	143.4	224.7	215.9	184.3	143.2	127.4	133.0	132.6	144.9
Chile.....	78.8	69.6	95.2	90.6	85.7	79.2	88.2	72.9	78.3	76.7	75.5
Colombia.....	150.2	222.2	130.5	152.9	202.8	206.2	204.8	215.7	193.8	186.1	201.8
Cuba.....	340.8	236.7	252.7	211.5	225.8	240.9	257.1	273.9	284.2	280.2	235.3
Dominican Republic.....	39.3	60.4	64.9	68.2	84.5	82.2	87.4	94.1	67.2	58.6	57.3
Guatemala.....	37.9	34.5	44.8	63.7	76.8	71.9	70.3	67.1	64.9	60.4	59.9
Mexico.....	183.2	328.9	413.7	433.0	392.8	375.0	338.8	352.4	392.6	370.6	367.2
Netherlands W. Indies & Surinam	51.5	48.7	46.6	68.6	64.6	61.7	57.6	66.8	73.3	75.0	75.1
Panama, Republic of.....	89.9	73.8	85.7	109.3	115.9	118.4	135.0	128.6	129.5	129.0	140.3
Peru.....	68.0	83.4	92.2	83.6	74.6	77.2	75.2	73.6	72.0	61.1	63.9
El Salvador.....	26.8	30.4	23.9	25.5	39.0	43.1	49.6	46.2	39.2	34.2	26.2
Uruguay.....	109.6	90.3	65.0	73.3	70.4	65.7	64.8	60.2	56.4	59.6	55.5
Venezuela.....	222.4	193.6	264.9	455.5	479.5	587.6	781.4	788.7	787.7	885.6	857.8
Other Latin America.....	119.2	124.1	112.1	111.2	139.5	138.9	138.2	133.1	136.0	128.8	126.3
Total Latin America.....	1,768.4	1,905.9	1,999.8	2,345.7	2,504.8	2,542.8	2,680.1	2,670.2	2,671.0	2,714.4	2,671.5
Asia:											
China Mainland.....	36.4	35.7	36.2	35.5	35.6	35.3	35.6	35.2	36.8	36.2	36.4
Hong Kong.....	68.0	60.8	55.0	66.2	58.2	55.9	58.6	64.7	66.5	71.5	71.9
India.....	99.0	86.9	72.8	76.5	76.5	78.0	76.0	78.6	78.4	83.2	88.2
Indonesia.....	39.3	100.3	174.5	185.7	129.1	125.9	127.9	138.9	166.7	178.6	189.6
Iran.....	43.6	31.4	36.6	19.7	33.2	28.7	35.1	30.8	29.7	49.3	43.4
Israel.....	18.0	41.0	52.8	45.0	30.0	39.9	35.6	46.3	40.6	53.4	47.2
Japan.....	827.9	721.0	893.2	1,016.5	834.9	727.5	625.9	604.5	585.9	572.4	564.2
Korea, Republic of.....	91.5	95.6	87.9	99.4	106.1	105.9	106.5	106.0	105.8	107.7	110.5
Philippines.....	295.5	257.4	252.0	227.4	227.2	218.5	217.2	206.1	213.0	215.3	194.9
Taiwan (Formosa).....	37.2	34.3	38.8	60.5	74.9	75.4	79.3	79.5	78.1	76.0	83.3
Thailand.....	167.9	123.1	137.9	148.3	164.9	165.8	166.8	167.3	169.9	163.0	162.1
Other Asia.....	171.2	234.1	343.4	389.3	389.8	396.6	425.1	427.4	405.2	414.8	383.8
Total Asia.....	1,895.5	1,821.5	2,181.2	2,415.1	2,160.4	2,053.5	1,989.6	1,985.2	1,980.4	2,019.3	1,975.2
Other countries:											
Australia.....	59.2	47.7	75.1	84.2	85.2	87.7	75.4	80.2	78.4	81.0	85.2
Belgian Congo.....	89.6	43.6	41.5	44.2	41.9	41.1	39.8	42.3	40.8	39.1	41.1
Egypt.....	43.3	47.1	71.6	50.3	60.9	58.8	58.4	57.2	53.2	53.7	49.6
Union of South Africa.....	38.2	32.7	52.6	52.9	55.9	57.8	59.5	51.0	49.1	47.4	45.3
All other.....	95.7	94.0	119.0	114.2	152.3	152.6	157.8	153.3	155.7	150.9	152.9
Total other countries.....	326.1	265.1	359.9	345.9	396.2	397.9	390.9	384.0	377.3	372.1	374.1
International.....	1,629.4	1,769.9	1,881.1	1,452.1	1,358.2	1,700.0	1,572.5	1,547.3	1,635.4	1,512.2	1,516.5
Grand total.....	11,648.4	12,918.6	13,600.7	14,939.1	14,447.7	14,814.5	14,842.8	14,794.5	14,883.7	14,827.2	15,263.7

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury 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				1957					
	1953	1954	1955	1956	April	May	June	July p	August p	September p
<b>Europe:</b>										
Austria.....	.8	.4	2.0	6.7	7.8	5.7	4.7	4.4	5.8	6.9
Belgium.....	13.0	19.6	15.9	28.1	28.5	27.6	24.8	23.5	24.5	24.5
Czechoslovakia.....	*	*	-	.2	.2	.6	.5	.1	.1	.3
Denmark.....	6.2	9.7	13.2	12.2	8.6	7.9	8.5	6.7	7.0	6.3
Finland.....	1.9	2.5	2.5	3.5	3.3	3.6	3.3	3.6	3.5	3.1
France.....	10.6	14.2	12.1	18.3	60.0	72.3	82.3	95.8	112.6	113.2
Germany, Federal Republic of....	30.5	70.2	87.8	157.0	177.1	173.7	159.4	152.6	148.5	151.3
Greece.....	1.3	3.3	4.5	4.3	5.3	4.5	4.5	5.6	6.1	6.7
Italy.....	18.8	19.7	29.9	43.2	57.6	61.3	59.9	59.0	55.1	54.0
Netherlands.....	8.6	15.9	11.2	20.9	22.8	19.3	22.6	27.1	21.0	24.2
Norway.....	1.0	2.1	8.8	23.4	17.4	16.2	16.5	17.0	17.2	18.4
Poland.....	*	*	.1	*	.3	.3	.2	*	.3	1.0
Portugal.....	.6	.5	1.5	1.6	1.6	1.5	1.8	1.4	1.3	1.3
Rumania.....	*	*	*	*	*	*	*	*	*	*
Spain.....	24.3	4.0	4.8	.6	10.1	11.4	12.2	12.4	18.8	24.1
Sweden.....	2.7	4.1	7.4	13.1	14.1	13.8	13.6	13.0	9.0	8.8
Switzerland.....	17.9	16.2	25.7	28.9	26.8	21.4	28.4	30.6	33.4	32.2
Turkey.....	15.7	40.7	77.9	8.6	9.2	66.8	75.1	63.3	67.5	72.0
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	70.5	173.5	109.3	104.4	151.1	176.3	158.9	122.8	115.1	109.5
Yugoslavia.....	4.8	1.3	2.0	.3	.2	.1	.5	2.0	1.7	1.7
Other Europe.....	6.8	4.5	6.4	6.3	8.5	9.1	8.7	8.4	8.6	9.3
<b>Total Europe.....</b>	<b>235.9</b>	<b>402.5</b>	<b>423.2</b>	<b>567.5</b>	<b>680.5</b>	<b>699.5</b>	<b>686.4</b>	<b>649.4</b>	<b>657.1</b>	<b>668.8</b>
<b>Canada.....</b>	<b>56.4</b>	<b>75.6</b>	<b>143.7</b>	<b>157.3</b>	<b>101.9</b>	<b>113.5</b>	<b>125.1</b>	<b>124.9</b>	<b>130.1</b>	<b>110.6</b>
<b>Latin America:</b>										
Argentina.....	7.1	5.6	6.8	15.4	42.4	42.7	48.4	46.8	35.1	29.2
Bolivia.....	10.8	2.5	3.8	1.3	5.4	5.3	5.0	4.5	5.4	4.9
Brazil.....	125.1	273.5	68.7	72.1	78.0	73.1	76.9	92.9	115.7	122.8
Chile.....	22.6	14.1	13.7	16.2	24.9	25.5	34.7	32.6	39.5	28.0
Colombia.....	56.9	107.0	143.0	145.1	150.8	144.1	123.2	96.5	90.7	101.1
Cuba.....	51.2	70.7	91.9	89.8	92.0	93.1	91.0	102.5	99.8	89.8
Dominican Republic.....	1.9	2.6	5.4	6.8	10.6	8.6	8.8	15.1	19.2	17.4
Guatemala.....	4.1	3.9	5.1	7.3	7.7	7.3	6.7	9.6	7.8	8.5
Honduras.....	92.9	115.7	153.7	212.9	213.0	206.6	208.4	212.4	246.1 r	245.8
Netherlands W. Indies & Surinam.....	2.6	1.4	2.6	4.9	3.8	2.7	2.6	2.4	2.7	2.9
Panama, Republic of.....	4.6	8.8	16.6	12.2	14.9	12.7	12.3	13.1	13.1	16.1
Peru.....	20.2	16.2	29.4	34.7	36.0	39.2	32.3	35.8	33.7	32.7
El Salvador.....	8.2	10.0	8.1	10.9	8.5	8.1	8.3	7.7	6.9	6.4
Uruguay.....	3.7	6.9	18.1	14.9	12.5	13.4	17.8	24.9	31.0	39.5
Venezuela.....	41.6	62.7	104.8	143.9	162.7	153.6	159.5	159.1	151.0	151.6
Other Latin America.....	19.3	26.5	33.9	49.2	55.6	57.7	56.2	58.9	49.7	50.1
<b>Total Latin America.....</b>	<b>472.7</b>	<b>728.1</b>	<b>705.6</b>	<b>840.4</b>	<b>918.7</b>	<b>889.4</b>	<b>896.0</b>	<b>900.2</b>	<b>950.1 r</b>	<b>946.7</b>
<b>Asia:</b>										
China Mainland.....	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.5
Hong Kong.....	3.1	3.4	3.3	3.8	6.7	6.6	7.3	7.1	8.7	9.4
India.....	3.7	4.9	5.4	5.7	9.9	10.6	11.0	11.1	9.3	8.6
Indonesia.....	.8	.7	.8	.3	.4	.4	.3	.1	.3	.4
Iran.....	13.8	15.8	18.0	20.1	23.5	23.0	22.4	24.3	23.7	20.4
Israel.....	22.9	10.7	10.4	16.4	21.6	25.3	23.9	22.1	23.6	23.2
Japan.....	25.6	50.0	102.9	170.2	209.9	243.5	257.6	250.1	215.1	188.1
Korea, Republic of.....	.2	.2	1.0	.7	.9	1.6	1.2	1.9	1.2	1.2
Philippines.....	5.8	7.3	18.8	15.6	18.8	23.6	29.5	28.1	39.6	45.1
Taiwan (Formosa).....	5.5	5.4	5.5	5.5	5.5	5.5	5.5	6.0	5.5	5.6
Thailand.....	6.1	6.3	8.0	9.0	9.8	13.0	12.5	11.1	13.5	7.6
Other Asia.....	24.7	36.0	56.0	87.5	83.0	70.4	77.0	58.9	53.9	67.2
<b>Total Asia.....</b>	<b>114.8</b>	<b>143.3</b>	<b>232.6</b>	<b>337.5</b>	<b>392.4</b>	<b>426.0</b>	<b>450.7</b>	<b>423.3</b>	<b>397.0</b>	<b>379.3</b>
<b>Other countries:</b>										
Australia.....	8.0	14.1	11.4	10.6	10.5	13.0	11.6	12.0	11.2	10.8
Belgian Congo.....	6.3	6.3	5.2	5.9	4.8	5.8	4.7	6.2	6.5	5.4
Egypt.....	.5	1.0	1.5	2.0	1.2	1.0	1.1	1.1	1.3	1.1
Union of South Africa.....	2.4	5.9	8.4	7.9	7.7	7.6	11.4	11.9	11.8	11.9
All other.....	7.8	9.6	17.0	16.7	17.3	18.1	17.0	14.9	21.4	24.1
<b>Total other countries.....</b>	<b>24.9</b>	<b>37.0</b>	<b>43.5</b>	<b>43.0</b>	<b>41.4</b>	<b>45.5</b>	<b>45.7</b>	<b>46.0</b>	<b>52.2</b>	<b>53.3</b>
<b>International.....</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>.2</b>	<b>.3</b>	<b>*</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>904.5</b>	<b>1,386.5</b>	<b>1,548.5</b>	<b>1,945.7</b>	<b>2,140.9</b>	<b>2,174.0</b>	<b>2,202.2</b>	<b>2,143.9</b>	<b>2,186.4 r</b>	<b>2,158.7</b>

1/ Not reported separately prior to March 1954.  
 \* Less than \$50,000.

p Preliminary.  
 r Revised.



## 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				1957					
	1953	1954	1955	1956	April	May	June	July p	August p	September p
<b>Europe:</b>										
Austria.....	1,813	4,060	-2,903	768	15	-1,098	-10	2	251	381
Belgium.....	581	4,869	13,311	25,355	480	6,202	1,599	-2,108	511	-557
Czechoslovakia.....	-2	-22	-28	118	-	-	-	-	-	-
Denmark.....	1,800	393	-98	-1,196	39	-68	-8	-3	-614	-75
Finland.....	963	1,502	1,923	-59	22	-10	-	-	-	-
France.....	-41,668	16,992	-1,685	-120,635	353	1,977	2,216	-975	1,993	706
Germany, Federal Republic of.....	183	-148	8,761	6,596	184	172	188	145	120	179
Greece.....	21	-101	811	-514	-28	-41	68	2	36	-7
Italy.....	-481	-616	-6,894	422	354	-113	293	-173	115	352
Netherlands.....	-21,319	-34,339	17,695	-42,427	125	2,814	1,228	3,066	10,967	2,546
Norway.....	-4,542	1,464	47,580	37,977	5,558	4,678	651	67	13,668	-259
Poland.....	41	-98	39	-6	-	-	-	-	-	-
Portugal.....	631	-9	2,261	1,603	228	494	522	431	505	431
Rumania.....	2	-89	-361	-	-5	-	-	-	-	-
Spain.....	-925	800	663	1,001	-13	-102	-296	135	-334	246
Sweden.....	-521	-287	-1,004	-47	-	-197	-232	362	31	135
Switzerland.....	57,086	73,402	147,487	233,393	9,368	6,696	4,680	9,599	17,060	-2,150
Turkey.....	-45	1,416	346	-7	-2	64	-	-	-5	-28
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,659	21,361	7,357	53,606	-68,449	-1,244	-4,571
Yugoslavia.....	-14	-184	-186	120	-	-14	21	-80	-26	-
Other Europe.....	-1,373	77	5,374	10,340	3,544	-1,654	3,214	2,778	-627 r	1,014
<b>Total Europe.....</b>	<b>62,323</b>	<b>138,928</b>	<b>329,117</b>	<b>161,019</b>	<b>41,692</b>	<b>27,151</b>	<b>67,736</b>	<b>-55,203</b>	<b>42,407 r</b>	<b>-1,657</b>
<b>Canada.....</b>	<b>-120,617</b>	<b>-187,195</b>	<b>264,285</b>	<b>-123,507</b>	<b>-8,751</b>	<b>-20,091</b>	<b>5,486</b>	<b>-10,842</b>	<b>-21,574</b>	<b>-6,777</b>
<b>Latin America:</b>										
Argentina.....	1,138	-938	930	3,066	54	78	244	134	73	94
Bolivia.....	119	202	108	492	-44	-	-153	16	37	-124
Brazil.....	638	413	1,110	1,24	279	124	76	9	320	-424
Chile.....	1,115	1,979	3,782	2,260	-260	-66	318	-34	-197	-23
Colombia.....	-1,519	-474	1,460	3,80	3	359	63	103	42	
Cuba.....	19,385	84,255	53,677	9,087	322	883	207	16	-655	251
Dominican Republic.....	-1,029	265	-53	778	-10	84	-234	37	-81	2
Guatemala.....	-1,170	-1,267	-141	-27	18	23	69	-68	18	385
Mexico.....	-886	624	2,128	4,723	637	-37	540	796	-148	-24
Netherlands W. Indies & Surinam.....	873	-3,137	1,190	3,903	516	-1,948	148	-333	87	542
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	-436	-1,654	1,427	-979	448	-1,385
Peru.....	664	-119	804	670	-168	-8	12	94	111	-41
El Salvador.....	21	-40	-157	-57	-6	-24	107	59	-30	5
Uruguay.....	3,450	6,403	198	3,724	128	-541	938	1,411	391	10
Venezuela.....	1,443	3,649	569	3,769	-1,015	-614	-277	-245	1,095	730
Other Latin America.....	3,041	8,025	7,445	-264	39	-1,031	653	479	133	210
<b>Total Latin America.....</b>	<b>28,859</b>	<b>113,179</b>	<b>76,166</b>	<b>33,859</b>	<b>434</b>	<b>-4,725</b>	<b>4,388</b>	<b>1,457</b>	<b>1,766</b>	<b>250</b>
<b>Asia:</b>										
China Mainland.....	-153	-404	688	153	21	9	-1	87	-3	-143
Hong Kong.....	-1,432	5,393	5,300	5,524	534	-255	945	-1,308	231	382
India.....	141	-404	789	49	-74	-	8	58	-27	-
Indonesia.....	-49	-748	15,340	-14,777	-2	5	11	12	38	1
Iran.....	-57	-41	20	117	12	-3	-10	8	31	29
Israel.....	-94	-550	-785	706	18	-9	-75	101	24	15
Japan.....	343	1,063	1,751	1,096	31	71	-1,249	7	20	76
Korea, Republic of.....	1	24	8	-	-	-	-7	1	-	1
Philippines.....	-179	-1,079	154	207	29	-93	-547	-28	2	38
Taiwan (Formosa).....	893	-420	945	-438	1	-7	-1	-10	4	6
Thailand.....	-180	-141	254	154	43	8	4	20	125	60
Other Asia.....	877	758	4,857	6,048	-358	42	162	769	484	152
<b>Total Asia.....</b>	<b>70</b>	<b>3,451</b>	<b>29,121</b>	<b>-1,146</b>	<b>285</b>	<b>-231</b>	<b>-776</b>	<b>-294</b>	<b>923</b>	<b>654</b>
<b>Other countries:</b>										
Australia.....	99	168	349	191	139	-4	326	-79	-27	-2
Belgian Congo.....	14	-20	32	2	10	-3	3	1	10	5
Egypt.....	123	210	126	-213	2	7	1	36	1	61
Union of South Africa.....	-203	541	-21	287	3	30	96	36	1	61
All other.....	-222	2,326	6,076	4,114	560	428	-63	152	-9	-4
<b>Total other countries.....</b>	<b>-889</b>	<b>3,225</b>	<b>6,564</b>	<b>4,381</b>	<b>714</b>	<b>488</b>	<b>358</b>	<b>113</b>	<b>-25</b>	<b>52</b>
<b>International.....</b>	<b>22,741</b>	<b>77,730</b>	<b>-20,561</b>	<b>81,745</b>	<b>697</b>	<b>-24,706</b>	<b>865</b>	<b>-83</b>	<b>-137,020</b>	<b>688</b>
<b>Grand Total.....</b>	<b>-11,513</b>	<b>149,318</b>	<b>685,232</b>	<b>156,351</b>	<b>35,071</b>	<b>-22,114</b>	<b>78,057</b>	<b>-64,852</b>	<b>-113,523 r</b>	<b>-6,790</b>

1/ Ret reported separately prior to March 1954.

p Preliminary.  
r Revised.

## CAPITAL MOVEMENTS

## 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				1957					
	1953	1954	1955	1956	April	May	June	July p	August p	September p
<b>Europe:</b>										
Austria.....	1,995	3,056	-587	-584	-55	-1	-21	-9	368	1,088
Belgium.....	1,489	7,214	-6,985	5,995	1,475	-3,983 r	1,474	1,654	184	-16,243
Czechoslovakia.....	-11	-	-3	-13	-	-	-	-	-	-
Denmark.....	12,004	25,574	15,356	3,416	1,255	299	98	58	25	120
Finland.....	247	1,179	179	2,202	23	11	8	14	16	95
France.....	5,395	-4,670	5,401	16,725	6,476	1,364	604	1,015	1,161	-435
Germany, Federal Republic of.....	-162	1,280	4,662	19,000	8,214	1,027	1,630	10,954	750	316
Greece.....	50	1,351	60	2,458	97	-4	-22	9	-	20
Italy.....	3,143	3,991	1,783	1,065	148	349	515	1,060	316	103
Netherlands.....	-6,091	-84,841	-24,275	-992	1,110	-2,814	391	2,058	3,075	-367
Norway.....	2,048	10,337	-20,090	-1,631	5,762	6,146	213	256	240	-222
Poland.....	-17	-	-234	3	-1	-	-	-	-	-
Portugal.....	286	-44	284	447	102	14	-73	88	13	-8
Rumania.....	-	-	-7	-	-	-	-	-	-	-
Spain.....	207	62	-285	390	153	24	77	-158	-170	35
Sweden.....	282	-487	-1,332	495	-118	-84	425	52	25	216
Switzerland.....	37,304	33,620	14,233	19,594	1,061	2,721	-1,220	3,502	3,938	7,838
Turkey.....	-18	-197	-85	-	2	-	-	-	14	-1
U.S.S.R.....	-	-	-25	-	-	-	-	-	-	-
United Kingdom.....	37,051	-9,463	-35,235	-59,218	15,851	-4,114	-16,399	-3,464	4,757	-873
Yugoslavia.....	-1	121	-5	-250	-	11	-	-5	29	-
Other Europe.....	1,131	2,807	1,642	-648	-32,849	124	-92	91	86	-764
<b>Total Europe.....</b>	<b>96,259</b>	<b>-9,119</b>	<b>-45,523</b>	<b>8,814</b>	<b>9,509</b>	<b>996 r</b>	<b>-12,391</b>	<b>17,175</b>	<b>14,827</b>	<b>-9,082</b>
<b>Canada.....</b>	<b>-137,761</b>	<b>-133,174</b>	<b>74,154</b>	<b>-447,162</b>	<b>-164,898</b>	<b>-83,505</b>	<b>-17,891</b>	<b>-72,755</b>	<b>-28,952</b>	<b>-28,632</b>
<b>Latin America:</b>										
Argentina.....	501	-292	-1,558	-144	-6	-117	-115	-21	-158	20
Bolivia.....	54	77	118	21	54	25	-	13	183	-13
Brazil.....	7,189	5,540	5,763	6,262	251	1,586	341	1,023	326	506
Chile.....	1,562	51	3,621	-62	152	-167	-114	-197	46	478
Colombia.....	1,245	-323	1,058	1,961	43	224	652	269	567	149
Cuba.....	3,089	5,311	6,469	2,868	-1,491	253	46	226	294	332
Dominican Republic.....	-1,007	211	523	42	11	-	-	1	-	-64
Guatemala.....	127	-351	226	-68	20	-15	-6	-3	-17	-9
Mexico.....	5,354	6,031	9,074	8,067	315	10,039	291	511	342	521
Netherlands W. Indies & Surinam.....	515	435	237	3,356	-208	-10	-144	-77	-401	26
Panama, Republic of.....	5,065	1,322	-1,186	2,875	280	608	8	382	-34	-255
Peru.....	340	129	-394	-274	21	20	13	-9	-36	-11
El Salvador.....	2,137	2,793	487	9	186	78	-3	-153	-	-5
Uruguay.....	1,633	-430	1,798	580	-216	-43	-543	-150	115	141
Venezuela.....	496	117	-1,871	-2,055	-305	-1,843	401	266	608	171
Other Latin America.....	6,299	12,179	-661	-5,554	120	18	-167	-56	-48	-71
<b>Total Latin America.....</b>	<b>34,599</b>	<b>32,760</b>	<b>23,506</b>	<b>17,184</b>	<b>-773</b>	<b>9,611</b>	<b>1,889</b>	<b>2,025</b>	<b>1,787</b>	<b>1,716</b>
<b>Asia:</b>										
China Mainland.....	353	22	56	70	6	13	-7	9	12	1
Hong Kong.....	2,358	2,159	5,125	3,205	-157	-97	-83	1,707	80	2,733
India.....	140	-184	136	-331	-	-	-	-	-1	-20
Indonesia.....	136	139	184	143	10	3	9	16	13	4
Iran.....	25	-14	129	19	-10	-	-15	2	3	-
Israel.....	-38,172	-39,992	-41,736	-53,088	-3,005	-4,222	-3,619	-3,343	-2,291	-1,286
Japan.....	4,038	6,232	601	-54	10	61	41	11	33	-16
Korea, Republic of.....	1/	-1/	-	-	-	-	-	-	-	-
Philippines.....	281	-133	-1,949	245	-4	55	-	503	23	7
Taiwan (Formosa).....	1	220	358	450	-	-21	-	-	-	-17
Thailand.....	434	-2,387	-697	1,308	-	-	-	-	7	1
Other Asia.....	501	-211	-11,272	8,071	1,036	515	518	522	-55	-2,204
<b>Total Asia.....</b>	<b>-29,905</b>	<b>-34,149</b>	<b>-48,725</b>	<b>-39,962</b>	<b>-2,114</b>	<b>-3,693</b>	<b>-3,197</b>	<b>-565</b>	<b>-2,176</b>	<b>-797</b>
<b>Other countries:</b>										
Australia.....	25,959	11,042	14,850	-23,709	29	28	13,697	323	600	25
Belgian Congo.....	-11	3	6	8	2	3	-	-	-	10
Egypt.....	-	60	-19	-1	-	-	-	-	-	-271
Union of South Africa.....	-5,107	-5,647	-21,794	-469	25	685	56	23	548	-338
All other.....	4,956	1,722	-343	6,805	104	101	183	271	-23	-29
<b>Total other countries.....</b>	<b>25,813</b>	<b>7,180</b>	<b>-7,302</b>	<b>-16,428</b>	<b>160</b>	<b>757</b>	<b>13,936</b>	<b>612</b>	<b>1,125</b>	<b>-603</b>
<b>International.....</b>	<b>-61,236</b>	<b>-163,886</b>	<b>-26,534</b>	<b>-33,130</b>	<b>-5,036</b>	<b>-81,104</b>	<b>-958</b>	<b>-1,118</b>	<b>-5,778</b>	<b>2,201</b>
<b>Grand total.....</b>	<b>-72,231</b>	<b>-300,388</b>	<b>-30,424</b>	<b>-511,084</b>	<b>-163,152</b>	<b>-156,938 r</b>	<b>-18,612</b>	<b>-54,626</b>	<b>-19,167</b>	<b>-35,197</b>

1/ Not reported separately prior to March 1954.

p Preliminary.

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of October 31, 1957  
(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.....	344,540	343,193	235,174	-	108,019	1,347	1,344	-	3	-
Belgium.....	136,344	80,283	37,710	1,225	41,348	55,778	40,155	4,908	10,715	453
Czechoslovakia.....	633	405	298	-	107	228	223	-	5	-
Denmark.....	96,659	83,188	23,133	54,300	5,755	13,443	11,334	928	1,181	28
Finland.....	67,872	64,997	11,531	37,800	15,666	2,871	2,868	-	-	4
France.....	393,553	332,686	206,854	66,710	59,122	59,773	52,734	3,204	3,835	1,094
Germany, Federal Republic of.....	1,573,104	1,550,475	178,230	1,184,304	187,941	16,229	13,374	1,716	1,139	6,400
Greece.....	144,488	131,449	30,292	101,100	57	12,999	12,108	721	-	40
Italy.....	1,056,591	1,021,162	141,806	754,452	124,904	35,405	21,273	8,152	6,150	24
Netherlands.....	185,702	158,636	79,768	55,226	23,642	26,961	17,295	7,035	2,631	105
Norway.....	97,407	46,621	34,557	6,989	5,075	50,709	41,969	2,000	6,740	77
Poland.....	5,954	5,558	5,521	-	37	396	394	-	2	-
Portugal.....	129,480	96,650	90,388	-	6,262	32,888	31,714	900	214	2
Romania.....	832	320	318	-	2	512	504	8	-	-
Spain.....	30,162	17,196	16,832	3	361	12,927	12,650	49	228	39
Sweden.....	255,299	248,755	42,472	173,535	32,748	6,528	6,464	54	10	16
Switzerland.....	856,927	690,732	313,518	125,873	251,341	164,653	106,173	16,191	42,289	1,542
Turkey.....	18,835	16,409	15,320	-	1,089	2,318	2,265	53	-	108
U.S.S.R.....	929	652	648	-	4	277	277	-	-	-
United Kingdom.....	1,161,263	802,651	191,714	583,301	27,636	328,198	140,128	157,559	30,511	30,414
Yugoslavia.....	9,495	9,157	9,107	-	50	338	338	-	-	-
Other Europe.....	421,126	394,156	67,873	215,006	111,277	26,959	20,586	3,773	2,600	11
Total Europe.....	6,987,365	6,095,331	1,733,064	3,359,824	1,002,443	851,677	536,170	207,254	108,253	40,357
Canada.....	1,739,044	1,446,959	946,868	447,936	52,455	277,526	196,128	54,084	27,314	14,559
Latin America:										
Argentina.....	160,437	111,420	110,164	1,000	256	48,888	48,542	112	234	129
Bolivia.....	24,226	8,377	8,345	-	32	15,849	15,749	46	54	-
Brazil.....	144,215	63,580	59,786	-	3,794	81,298	76,102	354	4,842	37
Chile.....	75,330	19,648	15,579	-	1,069	55,881	54,643	374	864	1
Colombia.....	201,769	137,227	136,550	-	677	64,511	63,758	299	475	31
Cuba.....	235,322	130,963	128,091	301	2,511	104,419	101,641	1,439	1,339	-
Dominican Republic.....	57,260	39,111	38,991	-	320	17,949	17,632	47	290	-
Guatemala.....	59,883	44,468	10,125	25,700	8,643	15,415	15,167	200	48	-
Mexico.....	367,200	249,629	238,877	9,600	1,152	117,450	106,979	9,961	510	121
Netherlands W. Indies & Surinam.....	75,096	44,051	15,098	13,450	15,503	31,045	9,921	6,695	14,469	-
Panama, Republic of.....	140,299	19,859	19,750	-	109	120,440	83,489	4,478	32,473	-
Peru.....	63,860	23,976	23,893	-	83	39,880	35,739	131	4,030	4
El Salvador.....	26,136	11,479	4,722	1,000	5,757	14,677	14,622	-	55	-
Uruguay.....	55,496	23,922	19,695	-	4,222	31,556	24,622	1,021	5,913	-
Venezuela.....	857,757	746,100	746,167	-	133	111,246	104,746	6,058	442	211
Other Latin America.....	126,288	64,078	53,595	4,506	5,977	60,262	56,454	2,348	1,460	1,948
Total Latin America.....	2,671,494	1,738,228	1,632,428	55,562	50,238	930,766	829,746	33,523	67,497	2,500
Asia:										
China Mainland.....	36,435	29,695	29,116	342	237	6,740	6,739	1	-	-
Hong Kong.....	71,505	36,820	31,750	1,400	3,670	34,629	33,609	85	935	56
India.....	89,236	77,563	54,655	21,001	1,907	9,862	9,378	-	484	811
Indonesia.....	189,563	187,825	17,693	168,810	1,022	1,881	1,881	-	-	157
Iran.....	43,402	38,876	38,832	-	44	4,526	4,524	-	2	-
Israel.....	47,225	44,514	29,199	6,100	9,215	2,711	2,710	-	1	-
Japan.....	564,202	546,204	477,348	45,328	23,528	17,992	17,830	103	59	6
Korea, Republic of.....	110,498	108,948	103,352	4,695	901	1,550	1,550	-	-	-
Philippines.....	194,856	172,863	156,345	8,955	7,563	21,992	21,729	218	445	1
Taiwan (Formosa).....	83,344	77,119	71,704	3,330	2,005	6,225	5,867	350	8	-
Thailand.....	162,110	157,953	28,450	129,424	79	4,157	4,140	8	9	-
Other Asia.....	383,792	356,401	264,147	67,527	24,727	27,261	26,865	112	284	130
Total Asia.....	1,972,168	1,834,481	1,302,671	456,912	74,898	139,526	136,822	877	1,827	1,161
Other countries:										
Australia.....	85,155	80,387	24,996	51,300	4,091	3,688	3,527	153	8	1,080
Belgian Congo.....	41,072	40,542	19,962	13,070	7,510	929	915	-	14	1
Egypt.....	49,645	48,164	22,141	26,000	23	1,373	1,373	-	-	108
Union of South Africa.....	45,315	41,975	11,811	26,600	3,564	2,235	2,229	-	6	1,105
All other.....	152,949	112,371	87,279	3,182	21,907	38,844	32,500	805	5,539	1,734
Total other countries.....	374,136	323,439	166,189	120,155	37,095	46,669	40,144	958	5,567	4,028
International.....	1,516,514	1,516,494	61,345	1,450,914	4,235	20	-	20	-	-
Grand total.....	15,263,721	12,954,932	5,842,565	5,891,303	1,221,064	2,246,184	1,739,010	296,716	210,458	62,605

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of September 30, 1957  
(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
			Foreign banks and official institutions	Others				
<b>Europe:</b>								
Austria.....	6,920	6,920	1,766	6	949	4,199	-	-
Belgium.....	24,510	23,899	567	8,457	8,715	6,160	611	594
Czechoslovakia.....	312	312	308	-	4	-	-	-
Denmark.....	6,308	6,235	467	35	1,563	4,170	73	68
Finland.....	3,957	3,056	2	15	536	2,503	1	1
France.....	113,226	110,607	3,692	3,775	8,647	94,493	2,619	1,702
Germany, Federal Republic of.....	151,335	119,204	18,567	2,867	20,670	77,100	32,131	31,850
Greece.....	5,715	6,692	17	4	324	1,948	24	13
Italy.....	53,953	53,685	23,067	4,486	10,378	15,754	268	202
Netherlands.....	24,235	23,748	727	7,262	12,917	2,842	447	447
Norway.....	18,421	18,320	704	9,442	1,646	6,528	101	101
Poland.....	955	955	-	23	2	930	-	-
Portugal.....	1,295	1,256	102	33	1,102	19	39	39
Rumania.....	12	12	10	-	2	-	-	-
Spain.....	24,095	23,452	20,174	1,477	230	1,571	643	643
Sweden.....	8,778	8,475	370	207	3,575	4,323	303	236
Switzerland.....	32,204	28,961	5,785	17,600	3,765	1,811	3,243	3,168
Turkey.....	71,986	71,981	68,787	1	3,233	-	5	5
U.S.S.R.....	-	-	-	-	-	-	-	-
United Kingdom.....	109,514	39,380	18,954	1,523	14,271	4,632	70,134	64,839
Yugoslavia.....	1,673	1,673	1,527	-	146	-	-	-
Other Europe.....	9,253	9,103	4,556	3,108	1,117	322	150	148
<b>Total Europe.....</b>	<b>668,758</b>	<b>557,926</b>	<b>170,129</b>	<b>60,720</b>	<b>97,772</b>	<b>229,305</b>	<b>110,832</b>	<b>104,054</b>
<b>Canada.....</b>	<b>110,602</b>	<b>70,377</b>	<b>23,817</b>	<b>25,328</b>	<b>7,670</b>	<b>13,562</b>	<b>40,225</b>	<b>36,805</b>
<b>Latin America:</b>								
Argentina.....	29,243	29,127	8,185	1,967	8,962	10,013	116	103
Bolivia.....	4,900	4,900	1,212	105	3,501	82	-	-
Brazil.....	122,803	122,728	37,567	14,107	23,549	47,105	75	30
Chile.....	27,958	27,958	9,017	5,221	7,778	5,942	-	-
Colombia.....	101,077	101,075	22,604	6,759	30,414	41,298	2	-
Cuba.....	89,838	89,647	55,540	9,931	14,341	9,835	191	177
Dominican Republic.....	17,444	17,442	2,379	477	2,325	12,061	52	3
Guatemala.....	8,456	8,403	17	1,238	6,330	818	3	19
Mexico.....	245,764	243,570	79,589	44,017	39,444	100,520	2,194	1,429
Netherlands West Indies & Surinam.....	2,898	2,894	879	676	1,320	19	-	-
Panama, Republic of.....	16,093	16,090	207	12,023	2,725	1,135	3	-
Paraguay.....	32,705	32,672	6,127	5,321	15,422	5,802	33	29
El Salvador.....	6,352	6,352	35	513	3,765	2,039	-	-
Uruguay.....	39,466	39,450	9,733	1,818	1,519	26,380	16	16
Venezuela.....	151,637	150,585	16,497	49,081	50,895	34,112	1,052	352
Other Latin America.....	50,086	50,060	6,367	16,874	21,897	4,922	26	21
<b>Total Latin America.....</b>	<b>946,720</b>	<b>942,953</b>	<b>256,355</b>	<b>170,028</b>	<b>214,387</b>	<b>302,183</b>	<b>3,767</b>	<b>1,998</b>
<b>Asia:</b>								
China Mainland.....	2,510	2,510	2,477	-	33	-	-	-
Hong Kong.....	9,371	9,360	2,998	2,549	3,764	49	11	9
India.....	8,608	8,420	1,264	7	6,758	391	188	180
Indonesia.....	437	437	22	7	408	-	-	-
Iran.....	20,350	20,350	1,211	58	19,081	-	-	-
Israel.....	23,206	23,200	5,611	1,555	1,351	14,683	6	-
Japan.....	188,120	188,122	26,251	8,468	19,263	134,130	8	8
Korea, Republic of.....	1,218	1,218	48	-	1,124	46	-	-
Philippines.....	45,098	45,089	44,157	153	609	170	9	9
Taiwan (Formosa).....	5,564	5,564	5,468	1	14	81	-	-
Thailand.....	7,609	7,609	4,394	9	2,259	947	-	-
Other Asia.....	67,220	67,123	56,069	636	9,722	446	97	96
<b>Total Asia.....</b>	<b>379,311</b>	<b>378,992</b>	<b>149,970</b>	<b>23,443</b>	<b>64,636</b>	<b>150,943</b>	<b>319</b>	<b>302</b>
<b>Other countries:</b>								
Australia.....	10,758	9,947	1,402	6	3,820	4,719	811	367
Belgian Congo.....	5,393	5,384	753	-	4,427	204	9	-
Egypt.....	1,137	1,083	159	450	474	-	54	15
Union of South Africa.....	11,886	10,565	2,462	1,000	6,655	448	1,321	29
All other.....	24,130	23,545	8,453	5,039	9,068	985	585	278
<b>Total other countries.....</b>	<b>53,304</b>	<b>50,524</b>	<b>13,229</b>	<b>6,495</b>	<b>24,444</b>	<b>6,356</b>	<b>2,780</b>	<b>698</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,158,695</b>	<b>2,000,772</b>	<b>613,500</b>	<b>276,014</b>	<b>408,909</b>	<b>702,349</b>	<b>157,923</b>	<b>143,857</b>



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during September 1957

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners							
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks	U.S. Government bonds and notes		Corporate and other		Bonds	Stocks		
			Bonds	Stocks					Bonds	Stocks				
Europe:														
Austria.....	1,546	-	317	141	1,080	8	77	-	43	34	-	-		
Belgium.....	16,551	-	124	1,168	14,311	948	33,351	341	141	1,367	31,089	413		
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-		
Denmark.....	211	-	-	90	119	2	166	-	5	160	1	-		
Finland.....	160	-	-	-	120	40	65	-	-	-	65	-		
France.....	6,547	258	1,235	4,028	171	855	6,276	49	1,147	3,619	603	858		
Germany, Federal Republic of.....	766	-	53	203	403	107	271	-	4	73	2	192		
Greece.....	34	-	-	14	20	-	21	2	-	19	-	-		
Italy.....	745	25	36	543	8	133	290	3	80	169	38	-		
Netherlands.....	8,590	623	1,637	3,113	1,418	1,799	6,411	121	221	2,485	563	3,021		
Norway.....	979	195	91	277	381	35	1,460	6	238	578	612	26		
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-		
Portugal.....	753	-	96	598	15	44	330	-	49	214	-	67		
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-		
Spain.....	348	94	18	193	-	43	67	19	-	40	1	7		
Sweden.....	574	-	130	45	358	41	223	-	26	14	177	6		
Switzerland.....	46,579	1,375	4,327	28,433	8,058	4,386	40,891	1,112	3,158	32,015	1,682	2,924		
Turkey.....	20	-	-	14	6	-	49	-	-	42	-	7		
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-		
United Kingdom.....	23,892	6,714	1,129	9,359	1,276	5,414	29,336	6,461	811	14,501	2,021	5,542		
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-		
Other Europe.....	2,039	153	231	1,297	231	127	1,789	30	97	540	1,020	102		
Total Europe.....	110,334	9,437	9,424	49,516	27,975	13,982	121,073	8,144	6,020	55,870	37,874	13,165		
Canada.....	52,910	3,339	10,245	9,194	11,174	18,958	88,319	1,871	11,802	15,882	32,667	26,097		
Latin America:														
Argentina.....	633	45	21	464	67	36	519	5	26	405	50	33		
Bolivia.....	106	-	-	87	2	17	243	-	1	210	1	31		
Brazil.....	752	10	4	300	325	113	870	-	110	628	86	46		
Chile.....	782	26	6	252	457	41	370	1	23	283	-	20		
Colombia.....	321	29	17	111	104	60	130	-	-	115	11	4		
Cuba.....	2,027	-	445	1,054	292	236	1,444	7	19	1,222	160	36		
Dominican Republic.....	177	-	-	17	-	-	79	-	-	15	-	64		
Guatemala.....	422	392	-	30	-	-	46	-	37	-	9	-		
Mexico.....	1,643	469	94	945	201	363	1,146	6	53	1,044	5	38		
Netherlands W. Indies & Surinam.....	1,115	-	715	318	13	67	547	-	78	413	-	56		
Panama, Republic of.....	2,815	389	100	1,188	84	1,054	4,455	100	21	2,941	50	1,335		
Peru.....	143	-	-	104	26	13	145	5	-	40	36	14		
El Salvador.....	12	-	-	12	-	-	12	2	-	5	-	-		
Uruguay.....	1,722	30	210	989	328	165	1,571	-	13	1,206	72	280		
Venezuela.....	3,080	12	22	1,831	427	788	2,179	30	-	1,105	588	456		
Other Latin America.....	738	-	98	468	92	80	599	-	22	334	18	225		
Total Latin America.....	16,328	973	1,732	8,170	2,420	3,033	14,362	156	366	10,103	1,099	2,638		
Asia:														
China Mainland.....	49	-	-	48	-	1	191	-	-	191	-	-		
Hong Kong.....	4,262	277	37	1,175	2,678	95	1,147	10	12	1,085	10	30		
India.....	27	-	27	-	-	-	47	-	-	27	-	20		
Indonesia.....	46	-	20	21	4	1	4	-	-	3	1	-		
Iran.....	79	-	-	60	-	19	50	-	1	30	8	11		
Israel.....	24	-	1	18	2	3	1,295	-	-	4	1,282	9		
Japan.....	99	8	4	80	1	6	39	-	-	16	15	8		
Korea, Republic of.....	1	-	-	1	-	-	-	-	-	-	-	-		
Philippines.....	137	-	20	42	10	65	92	-	-	24	-	68		
Taiwan (Formosa).....	9	5	2	2	-	-	20	-	-	3	-	17		
Thailand.....	66	-	-	65	1	-	5	-	-	5	-	-		
Other Asia.....	453	-	7	415	5	26	2,505	51	-	219	2,230	5		
Total Asia.....	5,252	290	91	1,954	2,701	216	5,395	61	13	1,607	3,546	168		
Other countries:														
Australia.....	69	14	-	6	41	8	42	-	-	18	15	9		
Belgian Congo.....	18	-	-	8	10	-	20	-	10	10	-	-		
Kenya.....	15	-	-	14	-	1	281	4	-	5	-	272		
Uganda.....	385	100	-	11	-	274	662	-	-	50	596	16		
All other.....	359	-	44	267	2	46	392	-	9	306	72	5		
Total other countries.....	846	114	44	306	53	329	1,397	4	19	389	683	302		
International.....	7,667	25	719	354	6,569	-	4,778	-	146	264	4,362	6		
Grand total.....	193,337	14,178	22,255	69,494	50,892	36,518	235,324	10,236	18,366	84,115	80,231	42,376		



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 2.- Long-Term <sup>1/</sup>Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners <sup>2/</sup>					Claims on foreigners <sup>2/</sup>				
	1956		1957			1956		1957		
	September	December	March	June	September p	September	December	March	June	September p
<b>Europe:</b>										
Austria.....	74	45	24	-	-	1,416	1,650	1,498	1,516	4,641
Belgium.....	-	-	-	-	-	3,571	7,571	10,559	10,712	10,314
Denmark.....	-	-	-	-	-	-	-	1,500	2,200	2,128
Finland.....	-	-	-	-	-	745	1,092	1,638	2,236	2,783
France.....	-	-	-	-	-	500	500	-	259	2,330
Germany, Federal										
Republic of.....	-	-	-	-	-	2,444	2,558	6,834	8,117	9,179
Greece.....	715	-	-	-	-	2,435	2,275	1,847	1,940	1,711
Italy.....	-	-	-	483	28	11,491	12,924	11,546	10,821	10,487
Netherlands.....	-	-	-	-	-	11,650	10,400	9,800	14,800	14,450
Norway.....	-	-	-	-	-	73,339	70,851	69,991	84,747	89,944
Portugal.....	-	-	-	-	-	464	424	384	1,844	1,803
Spain.....	-	-	-	-	-	2,111	2,601	5,760	7,414	6,150
Sweden.....	-	-	-	-	-	23,190	23,190	23,820	21,570	22,085
Switzerland.....	-	-	-	-	-	2,876	4,626	4,126	5,076	3,260
Turkey.....	-	-	-	-	-	15,000	-	-	-	-
United Kingdom.....	650	1,000	4,810	6,059	10,360	31,377	57,198	49,053	112,392	120,762
Yugoslavia.....	-	-	-	-	-	-	-	-	7	-
Other Europe.....	-	-	-	-	-	2,459	3,185	4,357	8,917	8,200
<b>Total Europe.....</b>	<b>1,439</b>	<b>1,045</b>	<b>4,834</b>	<b>6,542</b>	<b>10,388</b>	<b>185,248</b>	<b>201,045</b>	<b>202,713</b>	<b>294,568</b>	<b>310,224</b>
<b>Canada.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,112</b>	<b>37,802</b>	<b>39,688 r</b>	<b>47,499</b>	<b>67,603</b>
<b>Latin America:</b>										
Argentina.....	-	-	-	-	-	1,912	-	2,204	10,932	10,797
Bolivia.....	-	-	-	-	-	62	47	40	96	98
Brazil.....	1	1	1	-	-	209,968	208,315	207,378	206,330	206,330
Chile.....	-	-	-	-	25	858	714	717	653	810
Colombia.....	-	-	-	-	-	12,424	12,219	11,986	13,407	21,151
Cuba.....	-	-	-	-	-	98,528	119,921	110,774	110,080	106,520
Dominican Republic.....	-	-	-	-	-	4,072	11,110	11,110	11,127	11,116
Guatemala.....	-	-	-	-	-	964	957	1,087	1,155	1,181
Mexico.....	363	-	-	-	-	38,629	41,697	58,492	64,650	73,078
Panama, Republic of.....	-	-	-	-	-	25,132	26,460	36,752 r	34,242	31,656
Peru.....	25	25	25	25	-	3,110	2,714	2,552	2,569	2,680
El Salvador.....	13	13	12	6	-	267	355	407	482	920
Uruguay.....	-	-	-	-	-	4,659	4,604	5,025	4,725	847
Venezuela.....	79	124	94	73	61	44,539	39,776	37,883	36,921	41,640
Other Latin America.....	-	-	-	-	-	6,105	6,229	9,752	15,843	25,074
<b>Total Latin America.....</b>	<b>481</b>	<b>163</b>	<b>132</b>	<b>104</b>	<b>92</b>	<b>451,229</b>	<b>477,097</b>	<b>496,159 r</b>	<b>513,311</b>	<b>534,298</b>
<b>Asia:</b>										
India.....	-	-	-	-	-	-	-	225	225	225
Iran.....	-	-	-	-	-	43	105	145	288	292
Israel.....	-	-	-	-	-	20,050	15,622	7,566	4,032	14,760
Japan.....	-	-	-	-	-	3,880	3,351	3,296	4,509	7,817
Philippines.....	-	-	-	-	-	45,838	46,760	23,158	22,351	20,737
Thailand.....	-	-	-	-	-	10,700	11,036	12,105	12,275	13,225
Other Asia.....	38	40	41	13	4	336	20	298	20,341	20,347
<b>Total Asia.....</b>	<b>38</b>	<b>40</b>	<b>41</b>	<b>13</b>	<b>4</b>	<b>80,847</b>	<b>76,894</b>	<b>46,793</b>	<b>64,121</b>	<b>77,603</b>
<b>Other countries:</b>										
Australia.....	-	-	-	-	-	7,991	7,943	7,895	7,848	7,800
Belgian Congo.....	-	-	-	-	-	500	500	250	250	-
Union of South Africa.....	-	-	-	-	-	8,946	12,246	196	5,996	5,171
All other.....	-	-	-	-	-	17,278	17,422	14,467	19,673	30,322
<b>Total other countries.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,715</b>	<b>38,111</b>	<b>22,808</b>	<b>33,767</b>	<b>43,333</b>
<b>Grand total.....</b>	<b>1,958</b>	<b>1,248</b>	<b>5,007</b>	<b>6,659</b>	<b>10,484</b>	<b>780,151</b>	<b>830,949</b>	<b>808,161</b>	<b>953,266</b>	<b>1,033,061</b>

<sup>1/</sup> Having a maturity of more than one year from date of issuance; excluding long-term securities.<sup>2/</sup> For the following countries, no long-term liabilities or claims were reported as outstanding at the end of periods shown in this table: Czechoslovakia, Poland, Rumania, U.S.S.R., Netherlands West Indies and

Surinam, China Mainland, Taiwan (Formosa), Hong Kong, Indonesia, Republic of Korea, Egypt, and International.

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## CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries  
Table 3.- Estimated Gold Reserves and Dollar Holdings of Foreign Countries  
and International Institutions

Area and country	(Position at end of period in millions of dollars)											
	1955		1956		1957		1957		1957		1957	
	December	September	December	September	December	September	March	June	September	December	September	December
	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes
<b>Continental Western Europe:</b>												
Austria.....	326	10	342	10	361	10	368	9	376	8	418	8
Belgium-Luxembourg (and Belgian Congo).....	1,201	10	1,255	12	1,227	12	1,170	11	1,133	11	1,165	8
Denmark.....	91	7	95	6	96	6	107	6	92	6	133	6
Finland.....	84	5	90	5	88	5	94	5	94	5	97	5
France (and dependencies) 1/.....	1,957	151	1,631	7	1,505	7	1,302	8	996 2/	9	998	10
Germany, Federal Republic of.....	2,374	8	3,099	13	3,329	14	3,520	14	3,719	14	4,063	14
Greece.....	187	*	161	*	187	*	189	*	177	*	152	*
Italy.....	1,137	2	1,286	2	1,268	2	1,250	2	1,323	2	1,419	2
Netherlands (and Netherlands West Indies and Surinam).....	1,100	44	1,113	23	1,071	9	1,024	10	998	10	971	12
Norway.....	127	53	109	79	117	87	121	95	133	105	139	118
Portugal (and dependencies).....	601	*	617	*	628	*	628	*	622	*	636	*
Spain (and dependencies).....	221	3	185	3	160	3	148	3	142	3	140	3
Sweden.....	429	*	453	*	483	*	480	*	499	*	508	*
Switzerland.....	2,354	44	2,446	126	2,512	131	2,410	132	2,437	132	2,522	134
Turkey.....	153	*	158	*	164	*	158	*	158	*	156	*
Other 3/.....	872	6	1,057r	14	917r	12	896r	14	1,188	12	868	12
Total Continental Western Europe.....	13,214	343	14,107r	700	14,113r	298	13,867r	309	14,087	317	14,385	332
<b>Sterling Area:</b>												
United Kingdom.....	2,600	282	2,820	266	2,812	203	2,854	238	2,894	268	2,508	191
United Kingdom dependencies.....	84	4	90	4	103	4	93	4	96	4	109	4
Australia.....	219	*	177	*	191	*	193	*	191	*	197	*
India.....	320	1	328	1	323	1	324	1	323	1	330	1
Union of South Africa.....	265	1	248	1	277	1	293	1	294	1	262	1
Other.....	214	7	211	14	228	14	226	25	226	28	226	30
Total sterling area.....	3,702	295	3,874	286	3,934	223	3,983	269	4,024	302	3,632	227
<b>Canada:</b>												
Canada.....	2,173	437	2,547	352	2,629	367	2,608r	438	2,712	441	2,791	441
<b>Latin America:</b>												
Argentina.....	509	*	399	*	360	*	332	*	345	*	313	*
Bolivia.....	26	*	25	*	29	*	25	*	24	*	29	*
Brazil.....	466	2	582	1	549	1	556	1	467	1	457	1
Chile.....	139	*	151	1	137	1	137	1	131	1	117	1
Colombia.....	217	*	180	*	210	*	250	*	263	*	244	*
Cuba.....	389	169	407	167	347	167	354	167	393	167	416	167
Dominican Republic.....	77	*	77	*	73	*	89	*	78	*	70	*
El Salvador.....	72	*	80	*	91	*	101	*	97	*	87	*
Guatemala.....	556	4	561	4	600	4	575	4	504	4	535 4/	3
Mexico.....	86	1	104	*	109	1	117	1	135	1	129	1
Panama, Republic of.....	127	*	117	*	119	*	117	*	110	*	96	*
Peru.....	281	1	290	1	259	1	257	2	248	1	243	1
Uruguay.....	668	3	808	3	1,058	3	1,043	2	1,450	2	1,605	2
Venezuela.....	124	15	133	14	113	12	134	12	140	11	146	13
Other.....	3,789	195	3,967	191	4,113	190	4,160	190	4,486	188	4,552	189
Total Latin America.....	3,789	195	3,967	191	4,113	190	4,160	190	4,486	188	4,552	189
<b>Asia:</b>												
Indonesia.....	255	15	204	*	231	*	188	*	168	*	220	*
Iran.....	175	*	174	*	158	*	178	*	173	*	187	*
Japan.....	1,021	4	1,186	4	1,145	4	1,003	4	754	4	700	4
Philippines.....	268	6	298	6	294	6	267	6	243	6	235	6
Thailand.....	250	1	254	1	260	1	279	1	279	1	275	1
Other.....	647	4	677	6	707	6	730	6	757	7	770	7
Total Asia.....	2,616	30	2,793	17	2,795	17	2,645	17	2,384	16	2,387	16
<b>Eastern Europe 2/.....</b>												
Eastern Europe 2/.....	308	7	288	8	287	8	288	8	288	8	286	7
<b>Other countries:</b>												
Egypt.....	246	*	222	*	238	*	248	*	246	*	242	*
Other.....	116	1	126	*	118	*	151r	*	162	*	155	*
Total other countries.....	362	1	348	*	356	*	399r	*	408	*	397	*
Total foreign countries.....	26,164	1,308	27,924r	1,154	28,227r	1,103	27,950r	1,231	28,399	1,272	28,430	1,212
International.....	3,689	321	3,717	324	3,144	391	2,996	391	2,720	366	2,679	227
Grand total.....	29,853	1,629	31,641r	1,546	31,371r	1,494	30,946r	1,622	31,109r	1,638	31,109	1,439

Note: "Gold and short-term dollars" include reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Government securities with an original maturity of on- or year or less) reported by banks in the United States. "U. S. Government bonds and notes" include estimated official and private holdings of U. S. Government securities with an original maturity of more than one year; estimates are based on a survey of selected United States banks and on monthly reports by banks and brokers of securities transactions.

1/ Include gold reserves of Bank of France and French dependencies only.

2/ Does not include \$286 million of gold loaned by the Bank of France to the French Exchange Stabilization Fund on June 26, 1957.

3/ Includes holdings of Trieste, Bank for International Settlements (including European Payments Union account), gold to be distributed by Tripartite Commission for Restriction of Monetary Gold, and unpublished gold reserves of certain Western European countries.

4/ Includes latest available figure (July 31) on gold reserves.

5/ Excludes gold reserve of the U. S. S. R.

6/ Less than \$500,000.

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## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. All of the financial statements required by the Circular are presented in the Bulletin. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Certain commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise funds, intragovernmental funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide balance sheet statements were authorized temporarily to report only the asset side. Reports under Supplement No. 1 as of June 30, 1957, are published, along with other statements for that date, in the December 1957 issue of the Bulletin. They appear as Part B of Table 4.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section 1 - Statements of Financial Condition, June 30, 1957

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Activities reporting on quarterly basis 1/				Activities reporting on annual basis 2/ (See Table 4 - Part B)	Total of all activities reporting 3/
	Total of activities reporting on quarterly basis	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4 - Part A)		
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	168,692	162,055	4,091	2,546	158,901	327,593
Fund balances with the U. S. Treasury.....	3,536,722	1,055,202	1,567,491	914,029	5,636,384	9,173,106
Investments:						
Public debt securities (par value).....	801,741	794,650	-	7,090	-	801,741
Securities of Government enterprises.....	50,428	50,428	-	-	-	50,428
Unamortized premium, or discount (-).....	-5,026	-5,021	-	-5	-	-5,026
Other securities (net).....	3,712,102	149,042	2	3,563,058	85,875	3,797,977
Advances to contractors and agents:						
Government agencies.....	5,730	1,132	2,476	2,122	14,674	20,404
Other.....	63,820	63,400	121	299	39,181	103,001
Accounts and notes receivable:						
Government agencies.....	4,120,604	3,382,130	729,690	8,784	28,788	4,149,392
Other (net).....	3,680,196	473,782	24,821	3,181,593	2,281,338	5,961,534
Inventories.....	23,670,942	6,141,805	11,224,904	6,304,233	2,029,006	25,699,948
Allowance for losses (-).....	-2,221,247	-2,221,199	-48	-	-12,162	-2,233,409
Accrued interest receivable:						
On public debt securities.....	3,180	3,126	-	54	-	3,180
On securities of Government enterprises..	151,348	1,223	-	150,125	-	151,348
Other.....	246,457	55,909	-	190,549	186	246,643
Loans receivable:						
Government agencies.....	1,000	1,000	-	-	-	1,000
Other.....	17,931,390	8,684,767	-	9,246,623	138,108	18,069,498
Allowance for losses (-).....	-632,941	-534,962	-	-97,979	-	-632,941
Acquired security or collateral (net).....	175,837	174,872	-	965	36,662	212,499
Land, structures, and equipment.....	11,054,173	4,181,513	352,087	6,520,573	13,383,378	24,437,551
Accumulated depreciation (-).....	-1,076,947	-855,680	-134,353	-86,914	-1,553,010	-2,629,958
Other assets (net).....	759,965	438,373	102,617	218,976	1,345,377	2,105,143
Total assets.....	66,198,166	22,197,945	13,873,899	30,126,722	23,612,487	89,810,652
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	155,701	68,671	67,455	19,576	15,972	171,673
Other.....	959,891	563,484	349,325	47,082	338,166	1,298,057
Accrued liabilities:						
Government agencies.....	82,596	56,670	9,504	16,422	11,813	94,410
Other.....	376,990	198,926	62,306	115,759	156,971	533,961
Advances from:						
Government agencies.....	109,886	2,375	16,347	91,164	14,824	124,710
Other.....	2,858	533	2,324	1	174,819	177,677
Trust and deposit liabilities:						
Government agencies.....	36,649	9,596	7,012	20,041	98,903	135,552
Other.....	90,347	72,618	434	17,295	268,466	358,813
Bonds, debentures, and notes payable:						
Government agencies.....	50,435	50,435	-	-	1,000	51,435
Other:						
Guaranteed by the United States.....	56,703	56,703	-	-	-	56,703
Not guaranteed by the United States.....	570,417	570,417	-	-	-	570,417
Other liabilities (including reserves).....	985,964	658,310	308,360	19,293	757,209	1,743,173
Total liabilities.....	3,448,437	2,308,738	823,067	346,631	1,838,143	5,316,580
<b>NET INVESTMENT</b>						
United States interest:						
Interest-bearing investment:						
Capital stock.....	140,971	140,971	-	-	-	140,971
Borrowings from the U. S. Treasury.....	22,721,223	18,751,009	-	3,970,213	-	22,721,223
Other.....	506,036	506,036	-	-	-	506,036
Noninterest-bearing investment:						
Capital stock.....	1,129,210	1,129,210	-	-	-	1,129,210
Appropriations.....	22,492,052	5,536,134	1,379,702	15,576,216	25,488,962	47,981,014
Capitalization of assets (net).....	10,356,061	1,203,628	3,323,497	5,828,936	2,452,710	12,808,770
Other.....	15,906,830	-1,048,326	8,414,780	8,540,376	4,254,561	20,161,391
Accumulated net income, or deficit (-).....	-9,194,648	-6,329,856	-67,148	-2,797,644	-9,537,076	-18,731,724
Deposits of general and special fund revenues (-).....	-1,338,006	-	-	-1,338,006	-884,812	-2,222,819
Total United States interest.....	62,719,729	19,888,807	13,050,831	29,780,091	21,774,343	84,494,072
Total liabilities and investment.....	66,198,166	22,197,945	13,873,899	30,126,722	23,612,487	89,810,652
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>						
United States investment.....	71,914,376	26,218,663	13,117,979	32,577,735	31,311,420	103,225,796
Accumulated net income, or deficit (-).....	-9,194,648	-6,329,856	-67,148	-2,797,644	-9,537,076	-18,731,724
Total United States investment including interagency items.....	62,719,729	19,888,807	13,050,831	29,780,091	21,774,343	84,494,072
Interagency items:						
Due from Government agencies (-).....	-4,329,110	-3,435,913	-732,166	-161,031	-43,462	-4,372,572
Due to Government agencies.....	435,267	187,747	100,318	147,202	142,513	577,779
Total United States investment after exclusion of interagency items.....	58,825,885	16,640,640	12,418,983	29,766,262	21,873,394	80,699,279

Footnotes at end of Table 7.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Federal Civil Defense Administration
		Foreign investment guaranty fund	Defense production guarantees	Regular leading activities	Liquidation of certain RFC assets	Expansion of defense production	Civil defense procurement fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	162,055	6	-	4,384	-	2	-
Fund balances with the U. S. Treasury.....	1,055,202	2,022	341	39,320	-	-	4,905
Investments:							
Public debt securities (par value).....	794,650	-	-	-	-	-	-
Securities of Government enterprises.....	50,428	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-5,021	-	-	-	-	-	-
Other securities (net).....	149,042	-	-	-	1,250	-	-
Advances to contractors and agents:							
Government agencies.....	1,132	-	-	-	-	-	-
Other.....	63,400	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	3,382,130	-	-	8	-	-	-
Other (net).....	473,782	-	-	5	-	-	472
Inventories.....	6,141,805	-	-	4	-	-	-
Allowance for losses (-).....	-2,221,199	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	3,126	-	-	-	-	-	-
On securities of Government enterprises.....	1,223	-	-	-	-	-	-
Other.....	55,909	-	-	24,538	344	84	-
Loans receivable:							
Government agencies.....	1,000	-	-	-	-	-	-
Other.....	8,684,767	-	-	2,603,144 1/	27,053	36,499	-
Allowance for losses (-).....	-534,962	-	-	-	-	-	-
Acquired security or collateral (net).....	174,872	-	-	-	-	-	-
Land, structures, and equipment.....	4,181,513	-	-	173	-	-	-
Accumulated depreciation (-).....	-895,680	-	-	-86	-	-	-
Other assets (net).....	438,373	-	-	-	-	-	-
Total assets.....	22,197,545	2,028	341	2,671,491	28,647	36,585	5,377
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	68,671	-	-	15	*	1	377
Other.....	563,484	-	-	22	-	-	-
Accrued liabilities:							
Government agencies.....	56,670	-	-	-	265	4	-
Other.....	198,926	-	-	-	-	-	-
Advances from:							
Government agencies.....	2,375	-	-	-	-	-	-
Other.....	533	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	9,596	-	-	37	-	-	-
Other.....	72,618	-	-	243	-	50	-
Bonds, debentures, and notes payable:							
Government agencies.....	50,435	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	56,703	-	-	-	-	-	-
Not guaranteed by the United States.....	570,417	-	-	-	-	-	-
Other liabilities (including reserves).....	658,310	*	-	27,757 1/	100	-	-
Total liabilities.....	2,308,738	*	-	28,073	365	55	377
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	140,971	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	18,751,009	-	-	1,178,000	26,536	34,504	-
Other.....	506,036	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,129,210	-	-	1,000,000	-	-	-
Appropriations.....	5,536,134	-	-	-	-	-	5,000
Capitalization of assets (net).....	1,203,628	-	-	-	-	-	-
Other.....	-1,048,326	-	-	-	1,746 2/	-	-
Accumulated net income, or deficit (-).....	-6,329,856	2,028	341	465,418	-	2,026	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	19,888,807	2,028	341	2,643,418	28,282	36,530	5,000
Total liabilities and investment.....	22,197,545	2,028	341	2,671,491	28,647	36,585	5,377
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	26,218,663	-	-	2,178,000	28,282	34,504	5,000
Accumulated net income, or deficit (-).....	-6,329,856	2,028	341	465,418	-	2,026	-
Total United States investment including interagency items.....	19,888,807	2,028	341	2,643,418	28,282	36,530	5,000
Interagency items:							
Due from Government agencies (-).....	-3,435,913	-	-	-8	-	-	-
Due to Government agencies.....	187,717	-	-	51	265	5	377
Total United States investment after exclusion of interagency items.....	16,640,640	2,028	341	2,643,461	28,547	36,535	5,377

Footnotes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation
	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation	HOLC (liquidated)		
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	213	-	4,028	2
Fund balances with the U. S. Treasury.....	1,121	38,600	346	576	566	25,503	178
Investments:							
Public debt securities (par value).....	-	-	-	275,190	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-1,379	-	-	-
Other securities (net).....	-	147,314	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	92	-	-	-	1
Accounts and notes receivable:							
Government agencies.....	-	-	8	3	-	1,908	-
Other (net).....	-	-	697	7,866	-	3,043	703
Inventories.....	-	-	9	-	-	9,285	-
Allowance for losses (-).....	-	-	-	-	-	-1,357	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	1,820	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	70	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	153	-	-	-
Land, structures, and equipment.....	-	-	257	87	-	674,739	-
Accumulated depreciation (-).....	-	-	-257	-87	-	-273,924	-
Other assets (net).....	9,622	-	2	8	-	18,235	60,095
Total assets.....	10,743	185,914	1,155	284,452	566	461,531	60,978
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	28	-	-	642	759
Other.....	48	-	334	-	85	2,121	7,222
Accrued liabilities:							
Government agencies.....	-	-	1	8	-	3,675	8
Other.....	-	-	-	26	-	1,792	3,920
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	272	-
Trust and deposit liabilities:							
Government agencies.....	-	-	134	8	-	780	-
Other.....	-	-	7	10	-	16	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	265	-	-	-	438	-	-
Not guaranteed by the United States.....	-	-	-	-	43	-	-
Other liabilities (including reserves).....	-	-	649	13,932	-	9,782	1,168
Total liabilities.....	314	-	1,155	13,984	566	19,080	12,678
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	40,971	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	48,300
Other.....	-	-	-	-	-	356,886	-
Noninterest-bearing investment:							
Capital stock.....	10	-	-	-	-	-	-
Appropriations.....	-	500,000	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	10,419	-314,086	-	229,496 3/	-	85,564	-
Deposits of general and special fund revenue (-).....	-	-	-	-	-	-	-
Total United States interest.....	10,429	185,914	-	270,467	-	442,450	48,300
Total liabilities and investment.....	10,743	185,914	1,155	284,452	566	461,531	60,978
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	10	500,000	-	40,971	-	356,886	48,300
Accumulated net income, or deficit (-).....	10,419	-314,086	-	229,496	-	85,564	-
Total United States investment including interagency items.....	10,429	185,914	-	270,467	-	442,450	48,300
Interagency items:							
Due from Government agencies (-).....	-	-	-8	-3	-	-1,908	-
Due to Government agencies.....	-	-	164	16	-	2,097	768
Total United States investment after exclusion of interagency items.....	10,429	185,914	156	270,480	-	445,639	49,068

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration				United States Information Agency	Veterans' Administration	
	Revolving fund	Small defense plants activities	Liquidation of RFC disaster loans	Tennessee Valley Authority	Informational media guaranty fund	Canteen services revolving fund	Direct loans to veterans and reserves
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	224	-	1	663	-	3,083	-
Fund balances with the U. S. Treasury.....	64,218	-	40	101,772	77	2,938	252,861
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	22	-	-	-
Accounts and notes receivable:							
Government agencies.....	225	108	9	11,421	-	24	-
Other (net).....	535	-	6	10,971	-	383	71
Inventories.....	-	-	-	42,725	-	3,513	-
Allowance for losses (-).....	-	-	-	-587	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	762	-	28	1	-	-	469
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	147,990	-	6,846	-	-	-	521,328
Allowance for losses (-).....	-4,914	-	-1,077	-	-	-	-
Acquired security or collateral (net).....	69	-	13	-	-	-	439
Land, structures, and equipment.....	-	-	18	2,109,254	-	4,910	-
Accumulated depreciation (-).....	-	-	-	-306,234	-	-2,608	-
Other assets (net).....	21	-	80	66,934	11,311	15	1
Total assets.....	209,130	108	5,964	2,036,940	11,388	11,857	775,168
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	130	-	29	-
Other.....	4	-	-	20,824	-	732	8,523
Accrued liabilities:							
Government agencies.....	2,996	-	71	1,249	768	-	6,098
Other.....	-	-	-	16	-	250	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	1,533	-	202	-
Other.....	93	-	59	776	-	282	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	241	-	35	10,885	-	520	570
Total liabilities.....	3,335	-	166	35,413	768	2,015	15,191
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	7,150	-	12,975	-	730,507
Other.....	141,986	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	78,014	239	-	1,718,289	-	385	-
Capitalization of assets (net).....	-	-	-	45,627	-	357	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-14,205	-132	-1,352	237,612 1/2	-2,355	9,099	29,470
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	205,795	108	5,798	2,001,527	10,620	9,842	759,977
Total liabilities and investment.....	209,130	108	5,964	2,036,940	11,388	11,857	775,168
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	220,000	239	7,150	1,763,916	12,975	743	730,507
Accumulated net income, or deficit (-).....	-14,205	-132	-1,352	237,612	-2,355	9,099	29,470
Total United States investment including interagency items.....	205,795	108	5,798	2,001,527	10,620	9,842	759,977
Interagency items:							
Due from Government agencies (-).....	-225	-108	-9	-11,421	-	-24	-
Due to Government agencies.....	2,996	-	71	2,912	768	231	6,098
Total United States investment after exclusion of interagency items.....	208,567	-	5,860	1,993,018	11,388	10,049	766,075

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)					General Services Administration	
	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Public buildings	
						Costs of maintenance, repair, etc., or improvements	Maintenance, etc., Lafayette Building, Washington, D.C.
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	35	-	6	1	4	-
Fund balances with the U. S. Treasury.....	6	1,120	447	987	317	543	35
Investments:							
Public debt securities (par value).....	-	-	-	34,082	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other (net).....	3	-	-	10	-	19	1
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	3	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	160	42	-	87	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Other assets (net).....	-	3	-	1	-	-	-
Total assets.....	9	1,321	489	35,086	405	565	36
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	5	-	-	-	-	1	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-	-	-	-	-	21	1
Total liabilities.....	5	-	-	-	-	22	1
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investments:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investments:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	3,000	703	-	400	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	4	-1,679	-214	35,086	5	543	35
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	4	1,321	489	35,086	405	543	35
Total liabilities and investment.....	9	1,321	489	35,086	405	565	36
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	3,000	703	-	400	-	-
Accumulated net income, or deficit (-).....	4	-1,679	-214	35,086	5	543	35
Total United States investment including interagency items.....	4	1,321	489	35,086	405	543	35
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-	-
Due to Government agencies.....	-	-	-	-	-	-	-
Total United States investment after exclusion of interagency items.....	4	1,321	489	35,086	405	544	35

Footnote at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)			Housing and Home Finance Agency			
	Abaca fiber program	Expansion of defense production	Defense production guarantees	Office of the Administrator			
				College housing loans	Public facility loans	Public works planning fund	Liquidating programs
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	1,498	-	-	-	-	1,914
Fund balances with the U. S. Treasury.....	4,889	33,347	3,875	18,637	424	10,687	19,026
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	17
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	*	167	-	-	-	-	5
Other.....	-	56,946	-	-	-	-	187
Accounts and notes receivable:							
Government agencies.....	726	6,043	-	-	-	-	255
Other (net).....	12	10,264	67	36	9	6	2,194
Inventories.....	990	684,955	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	785	-	1,783	8	-	1,735
Lease receivables:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	209,317	633	-	191,395
Allowance for losses (-).....	-	-	-	-516	-2	-	-3,525
Acquired security or collateral (net).....	-	-	-	-	-	-	501
Land, structures, and equipment.....	9,869	116,535	-	-	-	-	93,116
Accumulated depreciation (-).....	-5,353	-18,219	-	-	-	-	-
Other assets (net).....	390	11,966	-	-	-	1,292	17,891
<b>Total assets.....</b>	<b>11,524</b>	<b>904,288</b>	<b>3,942</b>	<b>229,255</b>	<b>1,071</b>	<b>11,986</b>	<b>324,710</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	15	616	-	52	29	-	31
Other.....	563	9,402	*	8	*	-	1,114
Accrued liabilities:							
Government agencies.....	-	10,919	-	2,193	5	-	-
Other.....	-	-	-	-	-	-	265
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	2,247
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	452	3,938	-	293	15	-	621
<b>Total liabilities.....</b>	<b>1,030</b>	<b>24,675</b>	<b>*</b>	<b>2,546</b>	<b>49</b>	<b>-</b>	<b>4,279</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	1,018,700	-	227,857	1,400	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	515	-	-	-	12,000	1,571,999
Capitalization of assets (net).....	-	-	-	-	-	-	270,939
Other.....	17,366 2/	-	-	-	-	-	-1,128,006 6/
Accumulated net income, or deficit (-).....	-6,871	-139,602	3,941	-1,147	-377	-14	-394,501
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>10,494</b>	<b>879,613</b>	<b>3,941</b>	<b>226,709</b>	<b>1,023</b>	<b>11,986</b>	<b>320,431</b>
<b>Total liabilities and investment.....</b>	<b>11,524</b>	<b>904,288</b>	<b>3,942</b>	<b>229,255</b>	<b>1,071</b>	<b>11,986</b>	<b>324,710</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	17,366	1,019,215	-	227,857	1,400	12,000	714,931
Accumulated net income, or deficit (-).....	-6,871	-139,602	3,941	-1,147	-377	-14	-394,501
<b>Total United States investment including interagency items.....</b>	<b>10,494</b>	<b>879,613</b>	<b>3,941</b>	<b>226,709</b>	<b>1,023</b>	<b>11,986</b>	<b>320,431</b>
Interagency items:							
Due from Government agencies (-).....	-727	-6,210	-	-	-	-	-277
Due to Government agencies.....	15	11,536	-	2,245	34	-	31
<b>Total United States investment after exclusion of interagency items.....</b>	<b>9,783</b>	<b>884,939</b>	<b>3,941</b>	<b>228,955</b>	<b>1,057</b>	<b>11,986</b>	<b>320,185</b>

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)					Agriculture Department
	Office of the Administrator - (Continued)	Community disposal operations fund	Federal National Mortgage Association	Federal Housing Adminis- tration	Public Housing Adminis- tration	
	Urban renewal fund		Management and liquidating functions	Special assistance functions		Commodity Credit Corporation
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	-	-	167	-	1,699	22,607
Fund balances with the U. S. Treasury.....	65,953	1,978	175	314	22,972	38,303
Investments:						
Public debt securities (par value).....	-	-	-	-	485,378	-
Securities of Government enterprises.....	-	-	36,246	-	14,165	-
Unamortized premium, or discount (-).....	-	-	-	-	-3,642	-
Other securities (net).....	-	-	-	-	471	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	27	-
Accounts and notes receivable:						
Government agencies.....	-	-	29,655	69	152	3,306,169
Other (net).....	12	*	1,243	13	795	388,993
Inventories.....	-	-	-	-	-	5,371,789
Allowance for losses (-).....	-	-	-	-	-	-2,219,255
Accrued interest receivable:						
On public debt securities.....	-	-	-	1,306	-	-
On securities of Government enterprises.....	-	-	1,037	186	-	-
Other.....	1,196	23	7,890	79	961	1,725
Loans receivable:						
Government agencies.....	-	-	-	-	-	1,000
Other.....	48,943	6,389	2,356,476	24,666	94,237	1,994,307 7/
Allowance for losses (-).....	-2,003	-	-296 8/	-	-1,648	-462,775
Acquired security or collateral (net).....	-	-	4,961	-	166,764	-
Land, structures, and equipment.....	-	-	473	-	27,381	243,429
Accumulated depreciation (-).....	-	-	-222	-	-1,525	-78,450
Other assets (net).....	-	-	11	-	101,921	98,263
<b>Total assets.....</b>	<b>114,101</b>	<b>8,391</b>	<b>2,438,113</b>	<b>24,736</b>	<b>798,879</b>	<b>8,706,103</b>
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	32	60	1	31	2	18,547
Other.....	-	-	16	5,216	32,387	281,542
Accrued liabilities:						
Government agencies.....	662	-	19,015	192	664	-
Other.....	-	-	7,454	8	131	180,889
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	55	1,399	-	628
Other.....	-	295	30,775	214	15	25,043
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	50,435	-	-
Other:						
Guaranteed by the United States.....	-	-	-	56,000	-	-
Not guaranteed by the United States.....	-	-	570,374	-	-	-
Other liabilities (including reserves).....	1,078	-	325	120,246	645	429,055 7/
<b>Total liabilities.....</b>	<b>1,772</b>	<b>355</b>	<b>628,214</b>	<b>247,391</b>	<b>33,633</b>	<b>935,703</b>
<b>NET INVESTMENT</b>						
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	100,000
Borrowings from the U. S. Treasury.....	53,000	-	1,716,188	21,877	41,000	13,383,000
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	1,000	-
Appropriations.....	157,000	-	-	-	462,990	-
Capitalization of assets (net).....	-	14,597	-	-	239,532	-
Other.....	-	-6,000	-	-	-	-
Accumulated net income, or deficit (-).....	-97,671	-562	93,710	2,445	20,310	-5,712,600
Deposits of general and special fund revenues (-).....	-	-	-	531,178	-625,168	-
<b>Total United States interest.....</b>	<b>112,329</b>	<b>8,035</b>	<b>1,809,898</b>	<b>24,322</b>	<b>551,488</b>	<b>7,770,400</b>
<b>Total liabilities and investment.....</b>	<b>114,101</b>	<b>8,391</b>	<b>2,438,113</b>	<b>24,736</b>	<b>798,879</b>	<b>8,706,103</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>						
United States investment.....	210,000	8,597	1,716,188	21,877	744,522	13,483,000
Accumulated net income, or deficit (-).....	-97,671	-562	93,710	2,445	-625,168	-5,712,600
<b>Total United States investment including   interagency items.....</b>	<b>112,329</b>	<b>8,035</b>	<b>1,809,898</b>	<b>24,322</b>	<b>551,488</b>	<b>7,770,400</b>
Interagency items:						
Due from Government agencies (-).....	-	-	-66,938	-	-14,421	-3,307,169
Due to Government agencies.....	694	60	19,070	192	455	19,175
<b>Total United States investment after   exclusion of interagency items.....</b>	<b>113,022</b>	<b>8,096</b>	<b>1,762,031</b>	<b>24,514</b>	<b>589,596</b>	<b>4,482,406</b>

Footnotes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)				Commerce Department		
	Federal Crop Insurance Corporation	Farmers' Home Administration		Expansion of defense production	Maritime activities		
		Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund		Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	3,650	72	-	7	2,174	-
Fund balances with the U. S. Treasury.....	23,408	28,033	1,301	*	475	7,208	346
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	596	-	-	-	144	-
Accounts and notes receivable:							
Government agencies.....	-	15	-	-	-	3,099	-
Other (net).....	3,509	218	1,413	-	-	594	32
Inventories.....	-	-	-	-	-	5,647	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	3,550	194	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	112,586	10,753	-	-	-	-
Allowance for losses (-).....	-	-20,200	-	-	-	-	-
Acquired security or collateral (net).....	-	34	140	-	-	-	-
Land, structures, and equipment.....	432	-	-	-	-	-	-
Accumulated depreciation (-).....	-432	-	-	-	-	-	-
Other assets (net).....	-	117	*	-	-	482	-
Total assets.....	26,917	128,600	13,873	*	482	19,348	379
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	11,545	-	267	-
Other.....	1,588	159	4	-	-	2,562	2
Accrued liabilities:							
Government agencies.....	-	*	-	2,475	-	2,279	-
Other.....	-	907	-	-	-	1,262	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	110	-	-	-	-	-	-
Other.....	16	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	3,981	-	-	-	-	754	-
Total liabilities.....	5,695	1,066	4	14,020	-	7,124	2
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	7,725	47,336	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	40,000	-	-	-	-	-	-
Appropriations.....	101,290	205,494	1,000	-	-	-	-
Capitalization of assets (net).....	-	364	-	-	-	-	-
Other.....	-316	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-119,752	-78,324	5,144	-61,356	482	12,224	377
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	21,223	127,534	13,869	-14,020	482	12,224	377
Total liabilities and investment.....	26,917	128,600	13,873	*	482	19,348	379
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	140,974	205,858	8,725	47,336	-	-	-
Accumulated net income, or deficit (-).....	-119,752	-78,324	5,144	-61,356	482	12,224	377
Total United States investment including interagency items.....	21,223	127,534	13,869	-14,020	482	12,224	377
Interagency items:							
Due from Government agencies (-).....	-	-15	-	-	-	-3,099	-
Due to Government agencies.....	110	*	-	14,020	-	2,545	-
Total United States investment after exclusion of interagency items.....	21,332	127,519	13,869	*	482	11,671	377

Footnote at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)							
Account	Commerce Department - (Continued)		Defense Department				HEW Dept.
	Inland Waterway Corporation	Defense production guarantees	Air Force Department	Army Department	Navy Department		Public Health Service
			Defense production guarantees			Laundry service, Naval Academy	Operation of commissaries, narcotic hospitals
<b>ASSETS</b>							
Cash in banks, on hand, end in transit.....	-	-	-	-	-	*	-
Fund balances with the U. S. Treasury.....	5,332	6	9,257	1,918	7,969	133	29
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	5	-
Other (net).....	-	-	-	-	-	2	11
Inventories.....	-	-	-	-	-	11	18
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	3	*	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	7,370	-	807	3,105	2,204	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	211	27
Accumulated depreciation (-).....	-	-	-	-	-	-137	-14
Other assets (net).....	*	-	-	-	-	-	2
Total assets.....	12,702	6	10,065	5,030	10,174	225	71
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	3	-
Other.....	*	-	-	-	-	9	10
Accrued liabilities:							
Government agencies.....	7	-	-	-	-	8	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	2,375	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	572	-	-	-	-	23	4
Total liabilities.....	579	-	-	-	2,375	44	14
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	15,000	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-	10
Capitalization of assets (net).....	12,298	-	-	-	-	-	2
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-15,176	6	10,065	5,030	7,799	182	46
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	12,122	6	10,065	5,030	7,799	182	57
Total liabilities and investment.....	12,702	6	10,065	5,030	10,174	225	71
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	27,298	-	-	-	-	-	12
Accumulated net income, or deficit (-)....	-15,176	6	10,065	5,030	7,799	182	46
Total United States investment including interagency items.....	12,122	6	10,065	5,030	7,799	182	57
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-5	-
Due to Government agencies.....	7	-	-	-	2,375	3	-
Total United States investment after exclusion of interagency items.....	12,130	6	10,065	5,030	10,174	180	57

Footnote at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	FW Department- (Continued)		Interior Department					
	Social Security Administration	Bureau of Indian Affairs	Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories	
		Bureau of Federal Credit Unions	Revolving fund for loans	Fund for emer- gency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund
<b>ASSETS</b>								
Cash in banks, on hand, and in transit.....	23	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury.....	705	7,946	802	5,423	7,337	8,624	14,786	
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	-	5	-	-	252	6
Other.....	5	-	-	-	-	-	-	-
Accounts and notes receivable:								
Government agencies.....	-	-	1	*	632	-	935	822
Other (net).....	321	-	69	313	5	2	5,223	-
Inventories.....	-	-	144	24	398	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	4	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	7,901	-	-	-	1,319	-	-
Allowance for losses (-).....	-	-1,189	-	-	-	-24	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	214	-	12,180	1,269	19,470	-	115,209	-
Accumulated depreciation (-).....	-83	-	-467	-64	-8,314	-	-13,665	-
Other assets (net).....	2	-	107	9,696	326	-	12,696	-
Total assets.....	1,186	14,657	12,836	16,668	19,855	9,926	136,265	
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	-	153	48	164	-	19	2,081
Other.....	137	-	12	709	-	-	377	-
Accrued liabilities:								
Government agencies.....	-	-	-	-	-	11	30	-
Other.....	-	-	-	-	-	-	-	-
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	261	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	-	-	38	69	-	412	-
Other.....	-	-	1	252	1	-	324	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-	-
Other liabilities (including reserves).....	216	*	-	1	243	-	2,455	-
Total liabilities.....	353	*	165	1,048	738	11	5,698	
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	175	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	13,800	2,125	13,192	11,948	10,000	125,924 2/	-
Capitalization of assets (net).....	-	-	1,847	2,427	2,894	-	-	-
Other.....	-	2,475	1,051 10/	-	-	-	-	-
Accumulated net income, or deficit (-).....	658	-1,617	7,647	-	4,275	-85	4,643	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	833	14,657	12,670	15,620	19,116	9,915	130,567	
Total liabilities and investment.....	1,186	14,657	12,836	16,668	19,855	9,926	136,265	
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	175	16,274	5,024	15,620	14,842	10,000	125,924	
Accumulated net income, or deficit (-).....	658	-1,617	7,647	-	4,275	-85	4,643	
Total United States investment including interagency items.....	833	14,657	12,670	15,620	19,116	9,915	130,567	
Interagency items:								
Due from Government agencies (-).....	-	-	153	89	632	-	-1,186	
Due to Government agencies.....	-	-	-	-	233	-	460	
Total United States investment after exclusion of interagency items.....	833	14,657	12,822	15,699	18,717	9,915	129,840	

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)			Labor Department Bureau of Employment Security Farm Labor supply revolving fund	Post Office Department Postal service fund	Treasury Department Office of the Secretary	
	Office of Territories - (Continued)		Expansion of defense production			Federal Facilities Corporation 11	Reconstruction Finance Corporation (in liquidation) 12/
	Loans to private trading enterprises	Virgin Islands Corporation					
<b>ASSETS</b>							
Cash in banks, on hand, end in transit.....	-	8	-	-	114,353	-	1,228
Fund balances with the U. S. Treasury.....	241	20	1,115	911	102,535	9,865	9,322
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	702	-	-
Other.....	-	-	-	-	5,028	-	184
Accounts and notes receivable:							
Government agencies.....	-	108	-	-	19,006	1,525	13
Other (net).....	-	230	-	1	27,230	255	67
Inventories.....	-	2,746	-	-	13,334 13/	990	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	87	2,223
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	273	199	16,910	-	-	-	69,575
Allowance for losses (-).....	-	-	-16,624	-	-	-	-15,200
Acquired security or collateral (net).....	-	-	-	-	-	-	1,733
Land, structures, and equipment.....	-	6,601	-	-	704,462 13/	31,953	155
Accumulated depreciation (-).....	-	-1,725	-	-	-105,093	-25,970	-155
Other assets (net).....	-	351	-	-	-	10,870	-
Total assets.....	515	8,539	1,401	912	881,597	29,576	69,145
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	2	-	-	35,005	12	10
Other.....	-	85	-	547	185,410	32	57
Accrued liabilities:							
Government agencies.....	-	181	266	-	-	10	-
Other.....	-	242	-	-	-	92	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	5	-	-	4,152	6	25
Other.....	-	63	-	-	-	1	127
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-	251	-	-	27,046	19	181
Total liabilities.....	-	829	266	547	251,614	132	401
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	26,000	-	-	-	-
Other.....	-	6,989 14/	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	35,000
Appropriations.....	500	773	-	-	538,692	-	-
Capitalization of assets (net).....	-	-	-	-	612,744 13/	-	-
Other.....	-	-	-	-	-	29,443 2/	-
Accumulated net income, or deficit (-).....	15	-51	-24,865	365	-521,453	-	33,744
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	515	7,711	1,135	365	629,984	29,443	68,744
Total liabilities and investment.....	515	8,539	1,401	912	881,597	29,576	69,145
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	500	7,762	26,000	-	1,151,436	29,443	35,000
Accumulated net income, or deficit (-).....	15	-51	-24,865	365	-521,453	-	33,744
Total United States investment including interagency items.....	515	7,711	1,135	365	629,984	29,443	68,744
Interagency items:							
Due from Government agencies (-).....	-	-108	-	-	-19,708	-1,525	-13
Due to Government agencies.....	-	188	266	-	32,158	28	35
Total United States investment after exclusion of interagency items.....	515	7,791	1,401	365	649,434	27,946	68,766

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Continued)					Expansion of defense production
	Office of the Secretary - (Continued)			Bureau of Accounts	Office of the Treasurer	
	World War II assets of RFC in liquidation <u>15/</u>	Smaller War Plants Corporation (in liquidation) <u>16/</u>	Civil defense loans	Fund for payment of Government losses in equipment	Treasurer of the United States check forgery insurance fund	
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-
Fund balances with the U. S. Treasury.....	7,558	261	62	113	28	210
Investments:						
Public debt securities (par value).....	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-
Other securities (net).....	7	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	7	-	-	-	-	154
Accounts and notes receivable:						
Government agencies.....	6	-	-	-	-	-
Other (net).....	4,761	-	1	-	17	31
Inventories.....	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-
Other.....	12	1	4	-	-	6,298
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	846	1,207	-	-	180,234
Allowance for losses (-).....	-	-558	-	-	-	-4,410
Acquired security or collateral (net).....	-	30	-	-	-	35
Land, structures, and equipment.....	6,387	-	-	-	-	-
Accumulated depreciation (-).....	-5,060	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	-
<b>Total assets.....</b>	<b>13,679</b>	<b>580</b>	<b>1,274</b>	<b>113</b>	<b>45</b>	<b>182,552</b>
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	45	-	-	-	-	1
Other.....	102	-	-	-	-	6
Accrued liabilities:						
Government agencies.....	-	-	12	-	-	2,165
Other.....	-	-	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	3
Other.....	19	2	-	-	-	1
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-
Other liabilities (including reserves).....	-	-	-	19	-	17
<b>Total liabilities.....</b>	<b>166</b>	<b>2</b>	<b>12</b>	<b>19</b>	<b>-</b>	<b>2,193</b>
<b>NET INVESTMENT</b>						
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	1,065	-	-	167,890
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	38,200	-	-	-	-
Appropriations.....	-	-	-	802	50	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	13,513 2/	-	-	92	-	-
Accumulated net income, or deficit (-).....	-	-37,622	197	-800	-5	12,469
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>13,513</b>	<b>578</b>	<b>1,262</b>	<b>94</b>	<b>45</b>	<b>180,359</b>
<b>Total liabilities and investment.....</b>	<b>13,679</b>	<b>580</b>	<b>1,274</b>	<b>113</b>	<b>45</b>	<b>182,552</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>						
United States investment.....	13,513	38,200	1,065	894	50	167,890
Accumulated net income, or deficit (-).....	-	-37,622	197	-800	-5	12,469
<b>Total United States investment including interagency items.....</b>	<b>13,513</b>	<b>578</b>	<b>1,262</b>	<b>94</b>	<b>45</b>	<b>180,359</b>
Interagency items:						
Due from Government agencies (-).....	-6	-	-	-	-	-
Due to Government agencies.....	45	-	12	-	-	2,169
<b>Total United States investment after exclusion of interagency items.....</b>	<b>13,551</b>	<b>578</b>	<b>1,274</b>	<b>94</b>	<b>45</b>	<b>182,528</b>

Footnotes at end of Table 7.



CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total	Legislative	Civil	Veterans'	General Services Administration		
		Branch	Service	Adminis-	Administrative	Buildings	General
		Government	Commission	tration			
		Printing Office	Investi-gations	Supply fund			
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	4,091	115	-	1,403	3	23	317
Fund balances with the U. S. Treasury.....	1,567,491	13,553	3,768	8,646	607	7,236	14,698
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	2	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	2,476	-	-	515	-	25	60
Other.....	121	-	66	1	*	1	1
Accounts and notes receivable:							
Government agencies.....	729,690	7,462	1,200	6,732	41	12,828	34,478
Other (net).....	24,821	100	3	45	-	147	369
Inventories.....	11,224,904	21,408	127	29,028	-	5,300	37,260
Allowance for losses (-).....	-48	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	352,087	26,710	590	62	-	2,947	9,707
Accumulated depreciation (-).....	-134,353	-9,393	-318	-13	-	-1,348	-2,391
Other assets (net).....	102,617	112	-	-	-	60	3
Total assets.....	13,873,899	60,066	5,436	46,419	651	27,218	94,502
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	67,455	163	6	831	128	1,896	1,786
Other.....	349,325	2,351	13	6,788	47	11,842	13,758
Accrued liabilities:							
Government agencies.....	9,504	-	61	*	-	-	-
Other.....	62,306	1,331	567	435	-	-	-
Advances from:							
Government agencies.....	16,347	-	-	-	-	562	12,376
Other.....	2,324	752	-	-	-	-	39
Trust and deposit liabilities:							
Government agencies.....	7,012	1,337	-	-	-	-	-
Other.....	434	93	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	308,360	3,868	780	-	2	4,745	173
Total liabilities.....	823,067	9,895	1,426	8,054	177	19,045	28,133
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investments:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investments:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	1,379,702	1,000	4,000	-	-	3,500	62,000
Capitalization of assets (net).....	3,323,497	43,508	-	38,367	-	4,441	3,289
Other.....	8,414,780	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-67,148	5,663	10	-3	474	232	1,080
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	13,050,831	50,171	4,010	38,365	474	8,173	66,370
Total liabilities and investment.....	13,873,899	60,066	5,436	46,419	651	27,218	94,502
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	13,117,979	44,508	4,000	38,367	-	7,941	65,289
Accumulated net income, or deficit (-).....	-67,148	5,663	10	-3	474	232	1,080
Total United States investment including interagency items.....	13,050,831	50,171	4,010	38,365	474	8,173	66,370
Interagency items:							
Due from Government agencies (-).....	-732,166	-7,462	-1,200	-7,247	-41	-12,853	-34,538
Due to Government agencies.....	100,318	1,500	67	832	128	2,458	14,162
Total United States investment after exclusion of interagency items.....	12,418,983	44,209	2,876	31,950	562	-2,222	45,994

Footnote at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Agriculture Department			Commerce Department	
	Construction services, public buildings	Working capital fund	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury.....	311	138	341	1,422	264	3,924	147
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	2	-
Advances to contractors and agents:							
Government agencies.....	-	-	5	•	-	-	50
Other.....	-	-	-	-	1	39	-
Accounts and notes receivable:							
Government agencies.....	112	66	502	1,048	438	4,775	198
Other (net).....	-	-	-	9	9	81	-
Inventories.....	-	62	74	829	302	1,830	123
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	185	420	23,512	706	45,384	474
Accumulated depreciation (-).....	-	-85	-265	-11,675	-363	-12,669	-190
Other assets (net).....	-	-	-	442	5	1,083	-
Total assets.....	423	366	1,077	15,587	1,363	44,450	802
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	4	20	37	951	78	78	-
Other.....	55	33	81	1,092	44	1,080	87
Accrued liabilities:							
Government agencies.....	-	-	-	19	6	-	-
Other.....	-	-	43	108	71	843	-
Advances from:							
Government agencies.....	-	-	-	-	-	74	-
Other.....	-	-	-	1	-	3	-
Trust and deposit liabilities:							
Government agencies.....	-	-	55	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	226	66	191	320	157	2,201	96
Total liabilities.....	286	119	406	2,492	356	4,279	182
<b>NET INVESTMENT</b>							
United States interests:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	50	300	-	400	5,000	100
Capitalization of assets (net).....	-	195	203	12,991	510	35,047	250
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	138	2	167	104	97	124	270
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	138	247	671	13,095	1,007	40,171	620
Total liabilities and investment.....	423	366	1,077	15,587	1,363	44,450	802
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	245	503	12,991	910	40,047	350
Accumulated net income, or deficit (-).....	138	2	167	104	97	124	270
Total United States investment including interagency items.....	138	247	671	13,095	1,007	40,171	620
Interagency items:							
Due from Government agencies (-).....	-112	-66	-507	-1,049	-438	-4,775	-248
Due to Government agencies.....	4	20	92	970	84	152	-
Total United States investment after exclusion of interagency items.....	30	201	255	13,017	653	35,548	373

Footnote at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department							
	Army Department			Navy Department			Air Force Department	
	Stock fund 1/	Industrial fund 1/	Corps of Engineers	Stock fund	Industrial fund	Marine Corps stock fund	Stock fund	Industrial fund
<b>ASSETS</b>								
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	2,214	-
Fund balances with the U. S. Treasury.....	419,400	259,432	29,620	315,175	215,661	57,530	194,208	7,120
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	1,820	-	-	-	-	-	-
Other.....	8	-	-	-	-	-	-	-
Accounts and notes receivable:								
Government agencies.....	345,554	18,346	16,888	39,132	119,988	-	113,001	435
Other (net).....	-	-	208	8,264	469	725	13,956	225
Inventories.....	7,502,041	64,284	8,963	2,334,342	234,629	322,498	637,308	834
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	184,521	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-78,371	-	-	-	-	-
Other assets (net).....	49,502	253	2,499	-	13,544	27,640	6,630	4
<b>Total assets.....</b>	<b>8,316,504</b>	<b>344,135</b>	<b>164,327</b>	<b>2,696,913</b>	<b>584,292</b>	<b>408,393</b>	<b>967,318</b>	<b>8,618</b>
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	-	622	29,349	6,084	-	24,084	-
Other.....	82,945	22,070	8,265	68,984	19,705	20,414	86,212	404
Accrued liabilities:								
Government agencies.....	-	-	-	-	9,399	-	-	-
Other.....	-	9,873	-	-	46,076	-	-	121
Advances from:								
Government agencies.....	-	368	366	-	8	-	-	-
Other.....	-	-	-	-	1,526	-	-	3
Trust and deposit liabilities:								
Government agencies.....	-	-	-	-	14	-	3,968	554
Other.....	-	-	-	-	-	-	240	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-	-
Other liabilities (including reserves).....	104,221	35,320	24,216	1,243	126,575	121	643	668
<b>Total liabilities.....</b>	<b>187,167</b>	<b>67,631</b>	<b>33,470</b>	<b>99,575</b>	<b>211,386</b>	<b>20,535</b>	<b>115,147</b>	<b>1,750</b>
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	-	25,241	706,587	388,090	448,000	221,300	6,000
Capitalization of assets (net).....	-	-	103,885	1,865,381	-28,595	449,473	750,017	198
Other.....	8,129,337 2/	276,504 2/	1,731	25,369	13,411	-13,615	-119,146	670
Accumulated net income, or deficit (-).....	-	-	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>8,129,337</b>	<b>276,504</b>	<b>130,857</b>	<b>2,597,337</b>	<b>372,906</b>	<b>387,859</b>	<b>852,171</b>	<b>6,869</b>
<b>Total liabilities and investment.....</b>	<b>8,316,504</b>	<b>344,135</b>	<b>164,327</b>	<b>2,696,913</b>	<b>584,292</b>	<b>408,393</b>	<b>967,318</b>	<b>8,618</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	8,129,337	276,504	129,126	2,571,968	359,495	401,473	971,317	6,198
Accumulated net income, or deficit (-).....	-	-	1,731	25,369	13,411	-13,615	-119,146	670
<b>Total United States investment including interagency items.....</b>	<b>8,129,337</b>	<b>276,504</b>	<b>130,857</b>	<b>2,597,337</b>	<b>372,906</b>	<b>387,859</b>	<b>852,171</b>	<b>6,869</b>
Interagency items:								
Due from Government agencies (-).....	-345,554	-20,167	-16,888	-39,132	-119,988	-	-113,001	-435
Due to Government agencies.....	-	368	369	29,349	15,505	-	28,052	554
<b>Total United States investment after exclusion of interagency items.....</b>	<b>7,783,784</b>	<b>256,705</b>	<b>114,958</b>	<b>2,587,555</b>	<b>268,422</b>	<b>387,859</b>	<b>767,222</b>	<b>6,987</b>

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department			Interior Department	Justice Department	Treasury Department		
	Office of the Secretary	Public Health Service		Office of the Secretary	Federal Prison Industries, Inc.	Bureau of Engraving and Printing	United States Coast Guard	
		Service and supply fund	Narcotic hospitals Working capital fund				Working capital fund	Supply fund
<b>ASSETS</b>								
Cash in banks, on hand, and in transit.....	-	-	-	-	16	-	-	-
Fund balances with the U. S. Treasury.....	271	650	29	139	4,494	4,461	2,507	1,741
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	-	1	-	-
Other.....	-	-	-	-	-	-	-	-
Accounts and notes receivable:								
Government agencies.....	41	479	-	324	2,041	2,377	1,090	110
Other (net).....	-	-	76	-	38	3	87	6
Inventories.....	80	1,143	222	101	8,141	5,702	4,496	3,778
Allowance for losses (-).....	-	-	-	-	-	-48	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	185	210	315	202	13,095	31,142	-	11,721
Accumulated depreciation (-).....	-81	-81	-179	-81	-5,669	-6,564	-	-4,619
Other assets (net).....	-	-	56	-	17	692	-	74
<b>Total assets.....</b>	<b>497</b>	<b>2,401</b>	<b>518</b>	<b>685</b>	<b>22,174</b>	<b>37,767</b>	<b>8,184</b>	<b>12,811</b>
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	61	-	-	34	95	19	874	254
Other.....	23	250	63	61	924	652	760	321
Accrued liabilities:								
Government agencies.....	-	-	-	-	-	19	-	-
Other.....	-	12	-	-	-	716	-	110
Advances from:								
Government agencies.....	4	-	-	-	-	-	-	2,589
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	-	-	-	88	680	-	317
Other.....	-	-	-	-	5	66	-	30
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-	-
Other liabilities (including reserves).....	83	29	-	70	363	1,457	-	527
<b>Total liabilities.....</b>	<b>171</b>	<b>292</b>	<b>63</b>	<b>164</b>	<b>1,476</b>	<b>3,609</b>	<b>1,634</b>	<b>4,149</b>
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	450	134	300	-	3,250	-	-
Capitalization of assets (net).....	216	1,543	57	175	5,150	22,001	6,410	8,783
Other.....	-	-	-	-	-	8,939	-	-
Accumulated net income, or deficit (-).....	111	116	264	45	15,548	-32	140	-121
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>327</b>	<b>2,110</b>	<b>456</b>	<b>520</b>	<b>20,698</b>	<b>34,158</b>	<b>6,551</b>	<b>8,662</b>
<b>Total liabilities and investment.....</b>	<b>497</b>	<b>2,401</b>	<b>518</b>	<b>685</b>	<b>22,174</b>	<b>37,767</b>	<b>8,184</b>	<b>12,811</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	216	1,993	192	475	5,150	34,190	6,410	8,783
Accumulated net income, or deficit (-).....	111	116	264	45	15,548	-32	140	-121
<b>Total United States investment including interagency items.....</b>	<b>327</b>	<b>2,110</b>	<b>456</b>	<b>520</b>	<b>20,698</b>	<b>34,158</b>	<b>6,551</b>	<b>8,662</b>
Interagency items:								
Due from Government agencies (-).....	-41	-479	-	-324	-2,041	-2,378	-1,090	-110
Due to Government agencies.....	65	-	-	34	183	718	874	3,160
<b>Total United States investment after exclusion of interagency items.....</b>	<b>350</b>	<b>1,631</b>	<b>456</b>	<b>230</b>	<b>18,840</b>	<b>32,498</b>	<b>6,334</b>	<b>11,712</b>

Footnote at end of Table 7.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 4.- Certain Other Activities - Part A 1/

(In thousands of dollars)

(in thousands of dollars)							
Account	Total Part A 1/	International Cooperation Administration	Canal Zone Government	Civil Service Commission 2/	Federal Communica- tions Commission	Federal Mediation and Conciliation Service	Federal Power Commission
		Loan program					
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	2,546	64	115	-	-	-	-
Fund balances with the U. S. Treasury.....	914,429	1	4,177	2,199	3,947	301	582
Investments:							
Public debt securities (par value).....	7,090	-	6,752	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-5	-	-1	-	-	-	-
Other securities (net).....	3,563,058	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	2,122	-	-	-	-	-	-
Other.....	299	-	-	20	-	-	-
Accounts and notes receivable:							
Government agencies.....	8,784	-	834	14	150	-	6
Other (net).....	3,181,593	-	213	1	4	7	66
Inventories.....	6,304,233	-	126	76	16	-	46
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	54	-	41	-	-	-	-
On securities of Government enterprises.....	150,125	-	-	-	-	-	-
Other.....	190,549	4,890	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	9,246,623	2,083,963	-	-	-	-	-
Allowance for losses (-).....	-97,979	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	6,522,260	-	43,991	2,139	3,121	278	815
Accumulated depreciation (-).....	-86,914	-	-14,885	-	-	-	-
Other assets (net).....	218,976	-	1,227	966	-	-	-
Total assets.....	30,128,409	2,088,918	42,590	5,414	7,238	587	1,515
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	19,576	-	2,949	1	-	14	-
Other.....	47,032	-	-	7	-	180	345
Accrued liabilities:							
Government agencies.....	16,422	16,151	-	243	-	-	-
Other.....	115,759	-	724	722	505	-	-
Advances from:							
Government agencies.....	91,164	-	-	-	-	-	-
Other.....	1	-	1	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	20,041	-	-	1,105	3,459	113	188
Other.....	17,295	1	6,571	42	74	1	4
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	19,293	-	40	-	-	-	-
Total liabilities.....	346,631	16,152	10,285	2,121	4,039	308	536
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	3,970,213	1,198,058	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	15,576,216	897,753	1,852	1,086	176	-	-
Capitalization of assets (net).....	5,828,936	-	30,454	-	-	-	-
Other.....	8,540,376	-	-	2,208	3,023	278	979
Accumulated net income, or deficit (-).....	-2,795,957	-23,045	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-1,338,006	-	-	-	-	-	-
Total United States interest.....	29,781,778	2,072,766	32,306	3,294	3,199	278	979
Total liabilities and investment.....	30,128,409	2,088,918	42,590	5,414	7,238	587	1,515
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	32,577,735	2,095,811	32,306	3,294	3,199	278	979
Accumulated net income, or deficit (-).....	-2,795,957	-23,045	-	-	-	-	-
Total United States investment including interagency items.....	29,781,778	2,072,766	32,306	3,294	3,199	278	979
Interagency items:							
Due from Government agencies (-).....	-161,031	-	-834	-14	-150	-	-6
Due to Government agencies.....	147,202	16,151	2,949	1,350	3,459	127	188
Total United States investment after exclusion of interagency items.....	29,767,949	2,088,917	34,421	4,630	6,509	406	1,161

Footnotes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 4.- Certain Other Activities - Part A 1/ - (Continued)

(In thousands of dollars)

Account	National Advisory Committee for Aeronautics	Selective Service System	Small Business Adminis- tration	General Service Administration			Agriculture Department
				Public Works Administra- tion (in liquidation)	Strategic and critical materials	All other 3/	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	1	-	-	241	10
Fund balances with the U. S. Treasury.....	37,844	3,187	1,198	-	407,567	84,429	69,520
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	70	-
Advances to contractors and agents:							
Government agencies.....	88	-	-	-	1,245	734	-
Other.....	13	1	-	-	14	49	4
Accounts and notes receivable:							
Government agencies.....	17	-	*	-	176	5,500	38
Other (net).....	32	-	1	146	5,621	70,271	78
Inventories.....	1,241	-	-	-	6,258,413	35,001	143
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	783	*	502	21,212
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	82,274	-	-	710,566
Allowance for losses (-).....	-	-	-	-	-	-	-84,019
Acquired security or collateral (net).....	-	-	-	22	-	-	943
Land, structures, and equipment.....	280,824	5,576	407	-	203	1,220,044	2,400
Accumulated depreciation (-).....	-	-	-	-	-	-	-2,260
Other assets (net).....	72,509	-	21	-	-	69,881	540
Total assets.....	392,568	8,764	1,629	83,225	6,673,240	1,486,722	719,176
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	412	-	233	-	7,353	4,740	-
Other.....	4,872	2,403	-	-	16,973	6,791	1,443
Accrued liabilities:							
Government agencies.....	-	-	27	-	-	-	-
Other.....	-	-	657	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	1,641	777	278	-	-	3,806	864
Other.....	65	9	15	-	-	2,403	1,297
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	3,700	-	*	-	3	2,430	4,049
Total liabilities.....	10,690	3,188	1,210	-	24,330	20,171	7,653
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	253,205
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	36,140	30,530	-	1,669,967	-	-	433,924
Capitalization of assets (net).....	-	5,576	-	-	-	-	438,084
Other.....	345,738	-	418	-	6,648,910	1,466,551	-4,048
Accumulated net income, or deficit (-).....	-	-30,530	-	-1,586,741	-	-	-158,842
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-250,799
Total United States interest.....	381,878	5,576	418	83,225	6,648,910	1,466,551	711,523
Total liabilities and investment.....	392,568	8,764	1,629	83,225	6,673,240	1,486,722	719,176
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	381,878	36,109	418	1,669,967	6,648,910	1,466,551	870,365
Accumulated net income, or deficit (-).....	-	-30,530	-	-1,586,741	-	-	-158,842
Total United States investment including interagency items.....	381,878	5,576	418	83,225	6,648,910	1,466,551	711,523
Interagency items:							
Due from Government agencies (-).....	-106	-	*	-	-1,422	-6,234	-38
Due to Government agencies.....	2,053	777	538	-	7,353	8,546	864
Total United States investment after exclusion of interagency items.....	383,825	6,352	956	81,225	6,654,842	1,468,863	712,348

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
Table 4.- Certain Other Activities - Part A 1/ - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)	Commerce Department	Defense Department	HEW Department	Interior Department		
					Office of the Secretary		Bonneville Power Adminis- tration
					Southwestern Power Adminis- tration	Southwestern Power Adminis- tration	
	Rural Electrifica- tion Adminis- tration	Maritime activities	Army Department	Office of Education			
			Guaranteed loans World War II	Loans to students			
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	341	1,693	-	-	-	-	-
Fund balances with the U. S. Treasury.....	3,150	257,500	-	-	1,490	9,242	19,107
Investments:							
Public debt securities (par value).....	-	338	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-4	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	54	-	-	-	-	-
Other.....	97	-	-	-	-	1	100
Accounts and notes receivable:							
Government agencies.....	1	377	-	-	90	18	321
Other (net).....	-	11,905	-	-	2,160	1,034	12,368
Inventories.....	-	2,545	-	-	-	446	5,981
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	13	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	128,579	3,109	-	161	1	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2,585,816	270,448	4,718	525	-	-	-
Allowance for losses (-).....	-7,304	-	-4,604	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	658	4,473,014 1/2	-	77	23,250	391,566	-
Accumulated depreciation (-).....	-658	-	-	-28	-3,368	-64,473	-
Other assets (net).....	-	36,183	-	189	782	28,432	-
Total assets.....	2,710,679	5,057,175	114	686	3,978	31,405	393,382
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	34	106	-	-	-	-	3,727
Other.....	54	13,168	-	-	114	629	-
Accrued liabilities:							
Government agencies.....	4	-	-	-	-	-	-
Other.....	384	110,958	-	-	10	-	1,611
Advances from:							
Government agencies.....	-	91,164	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	256	579	-	-	7	4,709	589
Other.....	13	2,098	-	-	-	22	888
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	959	5,628	-	-	25	133	2,015
Total liabilities.....	1,700	223,702	-	-	155	5,494	8,830
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	2,518,951	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	250,945	1,458,437	4,718	812	6,689	28,326	515,313
Capitalization of assets (net).....	-	9,338,247	-	-	42	321	16,213
Other.....	-959	352	-	-	-244 2/	3,515 6/	56,877 6/
Accumulated net income, or deficit (-).....	-58,399	-1,193,739	-4,604	-126	50,700	12,091	39,673
Deposits of general and special fund revenues (-).....	-1,559	-769,825	-	-	-53,364	-18,342	-243,524
Total United States interest.....	2,708,979	4,833,473	114	686	3,823	25,911	384,551
Total liabilities and investment.....	2,710,679	5,057,175	114	686	3,978	31,405	393,382
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	2,767,378	6,027,212	4,718	812	-46,877	13,820	344,878
Accumulated net income, or deficit (-).....	-58,399	-1,193,739	-4,604	-126	50,700	12,091	39,673
Total United States investment including interagency items.....	2,708,979	4,833,473	114	686	3,823	25,911	384,551
Interagency items:							
Due from Government agencies (-).....	-1	-431	-	-	-90	-18	-321
Due to Government agencies.....	290	91,849	-	-	7	4,709	4,316
Total United States investment after exclusion of interagency items.....	2,709,269	4,924,890	114	686	3,740	30,602	388,546

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 4.- Certain Other Activities - Part A 1/ - (Continued)

(In thousands of dollars)

Account	Justice Department	State Department	Treasury Department
	Immigration and Naturalization Service	International Boundary and Water Commission	Miscellaneous loans and certain other assets
<u>ASSETS</u>			
Cash in banks, on hand, and in transit.....	82	-	-
Fund balances with the U. S. Treasury.....	4,215	4,375	-
Investments:			
Public debt securities (par value).....	-	-	-
Securities of Government enterprises.....	-	-	-
Unamortized premium, or discount (-).....	-	-	-
Other securities (net).....	-	-	3,562,988 1/
Advances to contractors and agents:			
Government agencies.....	-	-	-
Other.....	-	-	-
Accounts and notes receivable:			
Government agencies.....	1,241	*	-
Other (net).....	211	33	3,077,442 8/
Inventories.....	52	147	-
Allowance for losses (-).....	-	-	-
Accrued interest receivable:			
On public debt securities.....	-	-	-
On securities of Government enterprises.....	-	-	150,125
Other.....	-	-	31,310
Loans receivable:			
Government agencies.....	-	-	-
Other.....	-	-	3,508,314 2/
Allowance for losses (-).....	-	-	-2,052
Acquired security or collateral (net).....	-	-	-
Land, structures, and equipment.....	16,723	57,175	-
Accumulated depreciation (-).....	-	-1,243	-
Other assets (net).....	3,790	4,476	-
<b>Total assets.....</b>	<b>26,314</b>	<b>64,964</b>	<b>10,328,127</b>
<u>LIABILITIES</u>			
Accounts payable:			
Government agencies.....	-	5	-
Other.....	-	103	-
Accrued liabilities:			
Government agencies.....	-	-	-
Other.....	187	-	-
Advances from:			
Government agencies.....	-	-	-
Other.....	-	-	-
Trust and deposit liabilities:			
Government agencies.....	1,626	44	-
Other.....	3,790	2	-
Bonds, debentures, and notes payable:			
Government agencies.....	-	-	-
Other:			
Guaranteed by the United States.....	-	-	-
Not guaranteed by the United States.....	-	-	-
Other liabilities (including reserves).....	-	310	-
<b>Total liabilities.....</b>	<b>5,603</b>	<b>464</b>	<b>-</b>
<u>NET INVESTMENT</u>			
United States interest:			
Interest-bearing investment:			
Capital stock.....	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-
Other.....	-	-	-
Noninterest-bearing investment:			
Capital stock.....	-	-	-
Appropriations.....	3,935	88,923	10,146,692
Capitalization of assets (net).....	-	-	-
Other.....	16,776	-	-
Accumulated net income, or deficit (-).....	-	-23,830	181,435
Deposits of general and special fund revenues (-).....	-	-593	-
<b>Total United States interest.....</b>	<b>20,711</b>	<b>64,499</b>	<b>10,328,127</b>
<b>Total liabilities and investment.....</b>	<b>26,314</b>	<b>64,964</b>	<b>10,328,127</b>
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>			
United States investment.....	20,711	88,329	10,146,692
Accumulated net income, or deficit (-).....	-	-23,830	181,435
<b>Total United States investment including interagency items.....</b>	<b>20,711</b>	<b>64,499</b>	<b>10,328,127</b>
Interagency items:			
Due from Government agencies (-).....	-1,241	*	-150,125
Due to Government agencies.....	1,626	49	-
<b>Total United States investment after exclusion of interagency items.....</b>	<b>21,096</b>	<b>64,549</b>	<b>10,178,003</b>

Footnotes at end of Table 7.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 4.- Certain Other Activities - Part B 1/

(In thousands of dollars)

Account	Total Part B 1/	International Cooperation Administration	Atomic Energy Commission	Farm Credit Adminis- tration	Federal Civil Defense Adminis- tration	Smithsonian Institution 2/	United States Informa- tion Agency
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	158,901	-	125	54	-	-	-
Fund balances with the U. S. Treasury.....	5,636,384	1,884,443	1,324,180	1,324	54,654	36,862	38,400
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	85,875	-	-	85,236	-	-	-
Advances to contractors and agents:							
Government agencies.....	14,674	808	3,358	-	2,609	-	316
Other.....	39,181	8,504	23,838	4	2,430	-	-
Accounts and notes receivable:							
Government agencies.....	28,788	70	1,228	9	-	-	722
Other (net).....	2,281,338	68	18,434	*	-	-	1,985
Inventories.....	2,029,006	504	1,760,170	-	174,113	25	1,099
Allowance for losses (-).....	-12,162	-	-11,120	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises...	-	-	-	-	-	-	-
Other.....	186	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	138,108	27,373	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	36,662	-	-	-	-	-	-
Land, structures, and equipment.....	13,383,378	17,414	6,596,679	110	1,888	25,246	64,554
Accumulated depreciation (-).....	-1,553,010	-	-1,466,246	-110	-	-	-
Other assets (net).....	1,345,177	501	375,427	-	-	-	-
<b>Total assets.....</b>	<b>23,612,487</b>	<b>1,939,684</b>	<b>8,626,773</b>	<b>86,627</b>	<b>235,694</b>	<b>62,134</b>	<b>107,076</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	15,972	140	2,355	-	-	-	-
Other.....	338,166	-	106,202	-	-	2,248	-
Accrued liabilities:							
Government agencies.....	11,813	-	10,508	-	-	-	-
Other.....	156,971	-	96,962	-	-	-	-
Advances from:							
Government agencies.....	14,824	-	190	-	322	-	-
Other.....	174,819	-	-	-	4	-	-
Trust and deposit liabilities:							
Government agencies.....	98,903	3,680	5,868	77	-	139	1,807
Other.....	268,466	3,014	1,967	-	-	-	1,985
Bonds, debentures, and notes payable:							
Government agencies.....	1,000	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	757,209	-	549	-	-	-	722
<b>Total liabilities.....</b>	<b>1,898,143</b>	<b>6,833</b>	<b>224,601</b>	<b>77</b>	<b>325</b>	<b>2,387</b>	<b>4,513</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	25,488,962	1,877,610	17,046,797	86,550	262,542	34,475	37,429
Capitalization of assets (net).....	2,452,710	-	-	-	1,451	-	65,653
Other.....	4,254,561	55,241	-	-	-	25,271	-
Accumulated net income, or deficit (-).....	-9,537,076	-	-8,591,806 3/	-	-28,624 3/	-	-
Deposits of general and special fund revenues (-).....	-884,812	-	-52,819	-	-	-	-520
<b>Total United States interest.....</b>	<b>21,774,343</b>	<b>1,932,850</b>	<b>8,402,172</b>	<b>86,550</b>	<b>235,369</b>	<b>59,747</b>	<b>102,562</b>
<b>Total liabilities and investment.....</b>	<b>23,612,487</b>	<b>1,939,684</b>	<b>8,626,773</b>	<b>86,627</b>	<b>235,694</b>	<b>62,134</b>	<b>107,076</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	31,311,420	1,932,850	16,993,978	86,550	263,993	59,747	102,562
Accumulated net income, or deficit (-).....	-9,537,076	-	-8,591,806	-	-28,624	-	-
<b>Total United States investment including interagency items.....</b>	<b>21,774,343</b>	<b>1,932,850</b>	<b>8,402,172</b>	<b>86,550</b>	<b>235,369</b>	<b>59,747</b>	<b>102,562</b>
Interagency items:							
Due from Government agencies (-).....	-43,462	-877	-4,586	-9	-2,609	-	-1,038
Due to Government agencies.....	142,513	1,820	18,921	77	322	139	1,807
<b>Total United States investment after exclusion of interagency items.....</b>	<b>21,817,394</b>	<b>1,935,793</b>	<b>8,416,507</b>	<b>86,618</b>	<b>233,081</b>	<b>59,886</b>	<b>103,332</b>

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 4.- Certain Other Activities - Part B 1/ - (Continued)

(In thousands of dollars)

Account	Veterans' Administration	Other, Executive Office of the President and independent offices 4/	Housing and Home Finance Agency 5/	Agriculture Department			
				Agricultural Research Service	Forest Service	Soil Conservation Service	Other 6/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	57	-	-	-	-	-	-
Fund balances with the U. S. Treasury.....	354,968	7,056	5,223	33,107	26,035	23,333	365,910
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	7	40	-	-	150	-
Other.....	2,619	100	-	316	113	23	203
Accounts and notes receivable:							
Government agencies.....	411	184	281	1,027	1,622	247	158
Other (net).....	18,498	13	30	439	2,595	136	2,500
Inventories.....	1,979	83	-	89	435	122	4,858
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	186	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	107,170	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	35,705	-	-	-	-	-	-
Land, structures, and equipment.....	1,339,565	4,035	2,092	72,651	783,676	23,552	9,756
Accumulated depreciation (-).....	-	-	-1,248	-	-	-7,306	-3,481
Other assets (net).....	41,383	229	-	8,894	70,297	-	-
Total assets.....	1,902,540	11,705	6,379	116,523	884,774	40,258	379,905
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	232	212	234	-	-	-	233
Other.....	28,693	1,560	138	-	-	-	270
Accrued liabilities:							
Government agencies.....	-	1	-	-	-	-	979
Other.....	43,453	308	1,172	-	-	5,197	486
Advances from:							
Government agencies.....	-	-	-	3	103	-	6,666
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	21,410	3,190	442	-	-	-	591
Other.....	64,815	535	11	-	-	-	7
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	1,000
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	353	228	3	-	2,367	10,894	1,801
Total liabilities.....	158,955	6,034	2,000	3	2,469	16,091	12,034
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	264,830	1,537	4,500	34,887	27,897	23,890	365,551
Capitalization of assets (net).....	1,328,384	747	-	-	-	-	-
Other.....	150,371	3,387	804	81,634	854,408	277	3,320
Accumulated net income, or deficit (-).....	-	-	-925	-	-	-	-1,000
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,743,585	5,671	4,379	116,520	882,304	24,167	367,870
Total liabilities and investment.....	1,902,540	11,705	6,379	116,523	884,774	40,258	379,905
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,743,585	5,671	5,304	116,520	882,304	24,167	368,871
Accumulated net income, or deficit (-).....	-	-	-925	-	-	-	-1,000
Total United States investment including interagency items.....	1,743,585	5,671	4,379	116,520	882,304	24,167	367,870
Interagency items:							
Due from Government agencies (-).....	-411	-191	-321	-1,027	-1,622	-397	-158
Due to Government agencies.....	21,642	3,403	676	3	103	-	9,470
Total United States investment after exclusion of interagency items.....	1,764,815	8,884	4,734	115,496	880,785	23,769	377,182

Footnotes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 4.- Certain Other Activities - Part B 1/ - (Continued)

Account	Commerce Department					Health, Education, and Welfare Department	
	Civil Aeronautics Administration	Coast and Geodetic Survey	Bureau of Public Roads	Weather Bureau	Other 1/	Office of Education	Public Health Service
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	143	22	-
Fund balances with the U. S. Treasury.....	141,301	4,941	99,526	12,878	9,666	146,805	390,793
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	530
Advances to contractors and agents:							
Government agencies.....	-	8	408	-	-	-	-
Other.....	239	4	-	53	41	9	144
Accounts and notes receivable:							
Government agencies.....	6,304	1,276	8,156	2,154	787	-	1,398
Other (net).....	137	8	14,729	1	41	153	-
Inventories.....	25,600	684	2,889	874	531	-	1,190
Allowance for losses (-).....	-3	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	208,412	22,029	193,064	11,317	13,536	46,013	179,764
Accumulated depreciation (-).....	-12,521	-	-7,778	-	15	-	-
Other assets (net).....	246,060	-	-	793	-	-	-
<b>Total assets.....</b>	<b>615,531</b>	<b>28,950</b>	<b>310,994</b>	<b>28,071</b>	<b>24,759</b>	<b>193,001</b>	<b>573,819</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	166	3,449	-	396	-	-
Other.....	-	897	625	-	1,354	-	120,626
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	34	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	29	-	157	-	38	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	4,607	447	20,038	1,015	2,574	-	-
Other.....	964	22	2,566	24	1,610	185	25,990
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-	-	-	1	-	22	-
<b>Total liabilities.....</b>	<b>5,600</b>	<b>1,532</b>	<b>26,835</b>	<b>1,040</b>	<b>5,972</b>	<b>242</b>	<b>146,616</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	142,554	4,703	1,109,836	14,046	6,076	146,747	245,719
Capitalization of assets (net).....	-	-	188,287	-	-	-	-
Other.....	467,378	22,715	-	12,985	12,753	46,013	181,484
Accumulated net income, or deficit (-).....	-	-	-1,013,851	3/	153	-	-
Deposits of general and special fund revenues (-).....	-	-	-112	-	-195	-	-
<b>Total United States interest.....</b>	<b>609,932</b>	<b>27,418</b>	<b>284,160</b>	<b>27,031</b>	<b>18,787</b>	<b>192,759</b>	<b>427,203</b>
<b>Total liabilities and investment.....</b>	<b>615,531</b>	<b>28,950</b>	<b>310,994</b>	<b>28,071</b>	<b>24,759</b>	<b>193,001</b>	<b>573,819</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	609,932	27,418	1,298,011	27,031	18,634	192,759	427,203
Accumulated net income, or deficit (-).....	-	-	-1,013,851	-	153	-	-
<b>Total United States investment including interagency items.....</b>	<b>609,932</b>	<b>27,418</b>	<b>284,160</b>	<b>27,031</b>	<b>18,787</b>	<b>192,759</b>	<b>427,203</b>
Interagency items:							
Due from Government agencies (-).....	-6,304	-1,284	-8,563	-2,154	-787	-	-1,398
Due to Government agencies.....	4,636	613	23,644	1,015	3,008	-	-
<b>Total United States investment after exclusion of interagency items.....</b>	<b>608,264</b>	<b>26,747</b>	<b>299,240</b>	<b>25,882</b>	<b>21,008</b>	<b>192,759</b>	<b>425,805</b>

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
Table 4.- Certain Other Activities - Part B 1/ - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Interior Department				
	Saint Elizabeth's Hospital	Other 8/	Bureau of Land Manage- ment	Bureau of Indian Affairs	Bureau of Reclamation	Bureau of Mines	Office of Territories
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury.....	2,725	249,361	125,930	23,721	113,228	14,707	9,676
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agencies:							
Government agencies.....	5,495	8	1	386	145	85	-
Other.....	-	79	20	124	113	19	-
Accounts and notes receivable:							
Government agencies.....	102	140	22	-	905	292	-
Other (net).....	-	8	657	105,260	6,988	5	-
Inventories.....	359	48	783	1,010	5,658	784	3
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	3,565	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	27,377	6,426	7,101	222,204	2,665,047	46,942	26
Accumulated depreciation (-).....	-	-	-	-2,007	-48,435	-	-
Other assets (net).....	2,989	2	-	35,164	413,354	-	-
<b>Total assets.....</b>	<b>39,048</b>	<b>256,073</b>	<b>134,515</b>	<b>389,427</b>	<b>3,157,003</b>	<b>62,834</b>	<b>9,704</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	1,175	1,142	-
Other.....	208	2,335	1,453	6,156	16,222	424	-
Accrued liabilities:							
Government agencies.....	-	135	-	-	-	-	-
Other.....	447	4,657	-	54	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	2	-
Other.....	-	-	-	-	20,797	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	3,218	-	1,831	810	-
Other.....	1,222	851	118,743	59	7,255	454	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-	1	-	92,288	112,576	-	-
<b>Total liabilities.....</b>	<b>1,877</b>	<b>7,979</b>	<b>123,414</b>	<b>98,557</b>	<b>159,856</b>	<b>2,832</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	7,101	246,597	4,116	24,880	3,374,165	38,722	9,676
Capitalization of assets (net).....	-	-	-	-	69,562	40,324	-
Other.....	30,070	1,497	76,759	265,990	195,201	1,587	28
Accumulated net income, or deficit (-).....	-	-	-	-	119,527	-20,549	3/
Deposits of general and special fund revenues (-).....	-	-	-69,775	-	-761,308	-83	-
<b>Total United States interest.....</b>	<b>37,171</b>	<b>248,094</b>	<b>11,100</b>	<b>290,870</b>	<b>2,997,147</b>	<b>60,002</b>	<b>9,704</b>
<b>Total liabilities and investment.....</b>	<b>39,048</b>	<b>256,073</b>	<b>134,515</b>	<b>389,427</b>	<b>3,157,003</b>	<b>62,834</b>	<b>9,704</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	37,171	248,094	11,100	290,870	2,877,620	80,551	9,704
Accumulated net income, or deficit (-).....	-	-	-	-	119,527	-20,549	-
<b>Total United States investment including interagency items.....</b>	<b>37,171</b>	<b>248,094</b>	<b>11,100</b>	<b>290,870</b>	<b>2,997,147</b>	<b>60,002</b>	<b>9,704</b>
Interagency items:							
Due from Government agencies (-).....	-5,597	-148	-23	-386	-1,051	-377	-
Due to Government agencies.....	-	135	3,218	-	3,006	1,954	-
<b>Total United States investment after exclusion of interagency items.....</b>	<b>31,574</b>	<b>248,080</b>	<b>14,296</b>	<b>290,484</b>	<b>2,999,103</b>	<b>61,578</b>	<b>9,704</b>

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, June 30, 1957  
 Table 4.- Certain Other Activities - Part B 1/ - (Continued)

(In thousands of dollars)

Account	Justice Department			Treasury Department				Other 2/
	Legal activities and general adminis- tration	Federal Bureau of Investi- gation	Office of the Secretary	Internal Revenue Service	Bureau of the Mint	United States Coast Guard		
<b>ASSETS</b>								
Cash in banks, on hand, and in transit.....	7,086	-	-	147,855	-	16	2,742	10/
Fund balances with the U. S. Treasury.....	3,719	4,437	129	92,929	1,887	50,686	21,845	
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	109	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	-	100	-	789	-	-
Other.....	-	-	-	169	-	10	-	5
Accounts and notes receivable:								
Government agencies.....	17	20	26	3	10	1,168	-	52
Other (net).....	12	-	-	2,106,731	9	1,025	-	876
Inventories.....	47	408	30	-	1,022	36,870	-	6,739
Allowance for losses (-).....	-	-	-	-	-	-1,039	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	957	-	-	-	-
Land, structures, and equipment.....	3,301	20,856	19,265	31,369	17,462	689,188	-	11,499
Accumulated depreciation (-).....	-	-	-	-	-3,579	-	-	-
Other assets (net).....	148,906	-	-	5	-	144	-	16
Total assets.....	163,888	25,722	19,450	2,340,119	16,811	778,925	-	43,774
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	239	22	981	5	3,526	-	1,466
Other.....	-	4,218	18	33,215	252	5,786	-	5,266
Accrued liabilities:								
Government agencies.....	-	-	-	-	-	-	-	190
Other.....	-	-	101	-	-	3,320	-	780
Advances from:								
Government agencies.....	-	-	-	-	-	7,315	-	-
Other.....	-	-	-	154,019	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	9,118	-	-	10,234	1,239	772	-	5,795
Other.....	-	-	-	27,575	689	73	-	7,849
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	-	-
Other liabilities (including reserves).....	-	-	-	534,856	501	48	-	-
Total liabilities.....	9,118	4,457	141	760,680	2,685	20,840	-	21,347
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	2,515	-	24	-	457	31,422	-	11,111
Capitalization of assets (net).....	-	-	-	31,369	-	726,662	-	270
Other.....	152,254	21,265	19,284	1,547,870	13,669	-	-	11,046
Accumulated net income, or deficit (-).....	-	-	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	154,769	21,265	19,308	1,579,239	14,126	758,085	-	22,427
Total liabilities and investment.....	163,888	25,722	19,450	2,340,119	16,811	778,925	-	43,774
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	154,769	21,265	19,308	1,579,239	14,126	758,085	-	22,427
Accumulated net income, or deficit (-).....	-	-	-	-	-	-	-	-
Total United States investment including interagency items.....	154,769	21,265	19,308	1,579,239	14,126	758,085	-	22,427
Interagency items:								
Due from Government agencies (-).....	-17	-20	-26	-103	-10	-1,916	-	-52
Due to Government agencies.....	9,118	239	22	11,215	1,244	11,613	-	7,451
Total United States investment after exclusion of interagency items.....	163,870	21,484	19,304	1,590,351	15,360	767,782	-	29,826

Footnote at end of Table 7.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperative		Federal home loan banks
ASSETS				
Cash in banks, on hand, and in transit.....	54,390	20,163	380	33,847
Fund balances with the U. S. Treasury.....	16,183	347	2,950	12,886
Investments:				
Public debt securities (par value).....	2,981,588	44,263	1,919,000	1,018,325
Securities of wholly owned Govt. enterprises.....	-	-	-	-
Unamortized premium or discount (-).....	-5,550	146	-4,604	-1,092
Other securities (net).....	12,910	-	-	12,910
Advances to contractors and agents:				
Government agencies.....	-	-	-	-
Others.....	-	-	-	-
Inventories.....	61	-	61	-
Allowance for losses (-).....	-	-	-	-
Accounts and other receivables:				
Government agencies.....	5	5	-	-
Others (net).....	21,104	4,464	7,309	9,331
Loans receivable:				
Government agencies.....	5,000	5,000	-	-
Others.....	1,466,129	384,326	2,448	1,079,356
Allowance for losses (-).....	-5,268	-3,226	-2,042	-
Acquired security or collateral (net).....	623	623	-	-
Land, structures, and equipment.....	448	448	-	-
Accumulated depreciation (-).....	-371	-371	-	-
Other assets (net).....	9,316	4,123	4,551	642
Total assets.....	4,556,567	460,311	1,930,053	2,166,204
LIABILITIES				
Accounts and other payables:				
Government agencies.....	7,006	6,970	36	-
Others.....	10,317	2,324	490	7,502
Advances from:				
Government agencies.....	-	-	-	-
Others.....	-	-	-	-
Trust and deposit liabilities:				
Government agencies.....	231	9	222	-
Others.....	696,551	157	41	696,353
Bonds, debentures, and notes payable:				
Government agencies.....	2,500	2,500	-	-
Others:				
Guaranteed by the United States.....	-	-	-	-
Not guaranteed by the United States.....	923,305	190,005	-	733,300
All other liabilities (including reserves).....	139,085	334	133,882	4,869
Total liabilities.....	1,778,994	202,300	134,671	1,442,023
NET INVESTMENT				
Private interest:				
Capital stock.....	693,672	25,272	-	668,399
Accumulated net income, or deficit (-).....	64,510	8,728	-	55,781
Total private interest.....	758,181	34,001	-	724,181
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Noninterest-bearing investment:				
Capital stock.....	141,672	141,672	-	-
Appropriations.....	-	-	-	-
Capitalization of assets (net).....	-	-	-	-
Other.....	-	-	-	-
Accumulated net income, or deficit (-).....	1,877,720	82,338	1,795,382 1/	-
Deposits of general and special fund revenues (-).....	-	-	-	-
Total United States interest.....	2,019,392	224,010	1,795,382	-
Total liabilities and investment.....	4,556,567	460,311	1,930,053	2,166,204
ANALYSIS OF INVESTMENT OF THE UNITED STATES				
Investment of the United States.....	141,672	141,672	-	-
Accumulated net income, or deficit (-).....	1,877,720	82,338	1,795,382	-
Total investment of the United States including interagency items.....	2,019,392	224,010	1,795,382	-
Interagency items:				
Due from Government agencies (-).....	-5,005	-5,005	-	-
Due to Government agencies.....	9,737	9,479	258	-
Total investment of the United States after exclusion of interagency items.....	2,024,124	228,484	1,795,640	-

1/ The surplus is not available by law for dividend distribution and is considered by the Corporation as a reserve for future deposit

Insurance losses and related expenses with respect to insured banks.  
\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 1/	Civil Service Commission	Farm Credit Administration	General Services Administration		Home and Home Finance Agency
		Employee's life insurance fund	Federal intermediate credit banks	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Association Secondary market operations
ASSETS						
Cash in banks, on hand, and in transit.....	12,735	-	10,872	1	*	-
Fund balances with the U. S. Treasury.....	192,419	5,051	662	176	48	51,764
Investments:						
Public debt securities (par value).....	107,856	8,310	99,331	-	-	-
Securities of Government enterprises.....	6	-	-	-	-	6
Unamortized premium, or discount (-).....	159	-76	234	-	-	-
Other securities (net).....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	7,465	7,306	-	*	1	125
Other (net).....	655	-	30	-	1	598
Inventories.....	310	5	-	*	6	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	403	24	378	-	-	-
On securities of Government enterprises.....	*	-	-	-	-	-
Other.....	19,801	-	14,286	-	-	4,318
Loans receivable:						
Government agencies.....	2,500	-	2,500	-	-	-
Other.....	2,277,223	-	996,500	-	-	1,248,124
Allowance for losses (-).....	-56,639	-	-	-	-	-51,102 2/
Acquired security or collateral (net).....	192	-	-	-	-	192
Land, structures, and equipment.....	1,531	18	721	19	3	-
Accumulated depreciation (-).....	-1,358	-2	-721	-6	*	-
Other assets (net).....	71,788	-	677	-	-	666
Total assets.....	2,637,048	20,636	1,125,470	190	58	1,254,692
LIABILITIES						
Accounts payable:						
Government agencies.....	224	-	210	-	2	1
Other.....	11,550	11,375	47	2	1	*
Accrued liabilities:						
Government agencies.....	824	-	5	-	-	819
Other.....	26,003	-	13,512	-	-	12,491
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	7	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	9	-	9	-	-	-
Other.....	10,391	-	442	-	-	9,948
Bonds, debentures, and notes payable:						
Government agencies.....	5,000	-	5,000	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	2,003,605	-	953,495	-	-	1,050,110
Other liabilities (including reserves).....	8,984	-	2,062	4	2	5,848
Total liabilities.....	2,066,596	11,375	974,783	6	5	1,079,218
NET INVESTMENT						
Trust interest:						
Principal of fund.....	267,174	-	4,610	-	-	24,820
Capitalization of assets (net).....	765	-	-	-	-	-
Accumulated net income, or deficit (-).....	10,392	9,261	3,429	185	54	1,183
Total trust interest.....	278,331	9,261	8,039	185	54	26,002
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	3,234	-	-	-	-	3,234
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	225,724	-	82,904	-	-	142,820
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	63,163	-	59,745	-	-	3,418
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	292,121	-	142,648	-	-	149,472
Total liabilities and investment.....	2,637,048	20,636	1,125,470	190	58	1,254,692

Footnotes at end of Table 7.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department	Defense Department	Justice Department			
	Farmers' Home Administration	Army Department	Federal Prison System	Office of Alien Property		
				Alien property fund		International Claims Settlement Act, Title II, fund
	State rural rehabilitation funds	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons	World War II	Philippines, World War II	
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	339	-	140	-	1,383	-
Fund balances with the U. S. Treasury.....	2,721	33	268	119,089	3,299	9,312
Investments:						
Public debt securities (par value).....	217	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-2	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	-	-	-	34	-	-
Other (net).....	16	1	4	7	-	-
Inventories.....	-	135	165	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	1	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-
Other.....	1,197	-	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	32,993	-	6	-	-	-
Allowance for losses (-).....	-5,537	-	-	-	-	-
Acquired security or collateral (net).....	4	-	-	-	-	-
Land, structures, and equipment.....	46	-	147	578	-	-
Accumulated depreciation (-).....	-	-	-51	-578	-	-
Other assets (net).....	34	-	-	70,127	198	127
Total assets.....	31,627	169	675	189,256	4,835	9,439
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	-	-	-	0	-	11
Other.....	49	2	73	-	-	-
Accrued liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	7	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-
Other liabilities (including reserves).....	1	-	-	1,067	-	-
Total liabilities.....	50	2	73	1,074	0	11
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	35,258 3/4	41	-	188,183	4,835	9,428
Capitalization of assets (net).....	690	114	-	-	-	-
Accumulated net income, or deficit (-)...	-4,332	12	601	-	-	-
Total trust interest.....	31,577	167	601	188,183	4,835	9,428
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	-	-	-	-	-	-
Total liabilities and investment.....	31,627	169	675	189,256	4,835	9,439

Footnotes at end of Table 7.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 7.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprises revolving funds	Certain other activities
<b>To aid agriculture:</b>			
Loans to cooperative associations:			
Farmers' Home Administration.....	9,098	-	9,098
Rural Electrification Administration.....	2,585,816	-	2,585,816
Crop, livestock, and commodity loans:			
Commodity Credit Corporation.....	1,610,703	1,610,703	-
Disaster loans, etc., revolving fund.....	112,586	112,586	-
Farmers' Home Administration.....	9,817	-	9,817
Virgin Islands Corporation.....	8	8	-
Storage facility and equipment loans:			
Commodity Credit Corporation.....	23,148	23,148	-
Farm mortgage loans:			
Farmers' Home Administration.....	293,923	-	293,923
Farm tenant mortgage insurance fund.....	10,753	10,753	-
Guaranteed loans held by lending agencies:			
Commodity Credit Corporation.....	360,455 1/2	360,455 1/2	-
Other loans:			
Farmers' Home Administration.....	397,727	-	397,727
<b>Total to aid agriculture.....</b>	<b>5,414,035</b>	<b>2,117,654</b>	<b>3,296,382</b>
<b>To aid home owners:</b>			
Mortgage loans:			
Federal National Mortgage Association:			
Management and liquidating functions.....	2,356,376	2,356,376	-
Special assistance functions.....	24,626	24,626	-
Housing and Home Finance Administrator:			
Community disposal operations fund.....	5,826	5,826	-
Liquidating programs.....	116,826	116,826	-
Veterans' Administration:			
Direct loans to veterans and reserves.....	520,093	520,093	-
Other loans:			
Housing and Home Finance Administrator:			
Community disposal operations fund.....	563	563	-
Veterans' Administration:			
Direct loans to veterans and reserves.....	1,235	1,235	-
Loan guaranty program.....	106,196	-	106,196
<b>Total to aid home owners.....</b>	<b>3,132,341</b>	<b>3,025,545</b>	<b>106,196</b>
<b>To aid industry:</b>			
Loans to railroads:			
Expansion of defense productions:			
Treasury Department.....	1,649	1,649	-
Other purposes:			
Reconstruction Finance Corporation (in liquidation).....	8,560	8,560	-
Treasury Department:			
Miscellaneous loans and certain other assets.....	2,052	-	2,052
Ship mortgage loans:			
Commerce Department:			
Maritime activities.....	218,565	-	218,565
Other loans:			
Expansion of defense productions:			
Interior Department.....	16,910	16,910	-
Treasury Department.....	178,585	178,585	-
Defense production guarantees:			
Air Force Department.....	807	807	-
Army Department.....	3,109	3,109	-
Navy Department.....	2,204	2,204	-
Other purposes:			
Army Department:			
Guaranteed loans - World War II.....	4,718	-	4,718
Housing and Home Finance Administrator:			
Liquidating programs.....	4,900	4,900	-
Inland Waterways Corporation.....	7,356	7,356	-
Interior Department:			
Bureau of Commercial Fisheries:			
Fisheries loan fund.....	1,319	1,319	-
Reconstruction Finance Corporation (in liquidation).....	51,656	51,656	-
Small Business Administration.....	107,434	107,434	-
Smaller War Plants Corporation (in liquidation).....	846	846	-
Treasury Department:			
Civil defense loans.....	1,207	1,207	-
Miscellaneous loans and certain other assets.....	27,546	-	27,546
Virgin Islands Corporation.....	192	192	-
<b>Total to aid industry.....</b>	<b>639,616</b>	<b>386,735</b>	<b>252,881</b>

Footnote at end of table.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition, June 30, 1957

Table 7.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan - (Continued)

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise revolving funds	Certain other activities
<b>To aid States, Territories, etc.:</b>			
General Services Administration:			
Public Works Administration (in liquidation).....	82,274	-	82,274
Housing and Home Finance Administrator:			
Public facility loans.....	633	633	-
Liquidating programs.....	4,250	4,250	-
Urban renewal fund.....	48,943	48,943	-
Inland Waterways Corporation.....	14	14	-
Public Housing Administration.....	94,237	94,237	-
Reconstruction Finance Corporation (in liquidation).....	4,580	4,580	-
Treasury Department:			
Miscellaneous loans and certain other assets.....	8,023	-	8,023
Total to aid States, Territories, etc.....	242,954	152,657	90,297
<b>To aid financial institutions:</b>			
Loans to banks:			
Reconstruction Finance Corporation (in liquidation).....	4,779	4,779	-
<b>Foreign loans:</b>			
Guaranteed loans held by lending agencies:			
Export-Import Bank of Washington.....	25,433	25,433	-
Other loans:			
Expansion of defense production:			
Export-Import Bank of Washington.....	36,499	36,499	-
Other purposes:			
Commerce Department:			
Maritime activities.....	51,883	-	51,883
Export-Import Bank of Washington:			
Regular lending activities.....	2,577,711	2,577,711	-
Liquidation of certain RFC assets.....	27,053	27,053	-
International Cooperation Administration.....	2,111,336	-	2,111,336
Treasury Department:			
Miscellaneous loans and certain other assets....	3,470,322	-	3,470,322
Total foreign loans.....	8,300,237	2,665,696	5,633,540
<b>Other loans:</b>			
Federal National Mortgage Association:			
Management and liquidating functions.....	99	99	-
Health, Education, and Welfare Department:			
Office of Education:			
Loans to students.....	525	-	525
Housing and Home Finance Administrator:			
College housing loans.....	209,317	209,317	-
Liquidating programs.....	65,419	65,419	-
Interior Department:			
Bureau of Indian Affairs:			
Loans for Indian assistance.....	3,565	-	3,565
Revolving fund for loans.....	7,901	7,901	-
Office of Territories:			
Loans to private trading enterprises.....	273	273	-
Small Business Administration:			
Revolving fund (lending operations).....	40,556	40,556	-
Liquidation of RFC disaster loans.....	6,846	6,846	-
Treasury Department:			
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Veterans' Administration:			
Insurance appropriations policy loans.....	373	-	373
Service-disabled veterans' insurance fund.....	160	160	-
Soldiers' and sailors' civil relief.....	42	42	-
Vocational rehabilitation revolving fund.....	87	87	-
Total other loans.....	335,536	330,701	4,835
Total loans.....	18,069,498	8,684,767	9,384,731

1/ Includes certificates of interest.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Note.--Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
International Cooperation Administration:	
Foreign investment guaranty fund.....	117,787
Veterans' Administration.....	16,782,000
Housing and Home Finance Agency:	
Office of the Administrator:	
Urban renewal fund.....	107,709
Federal Housing Administration.....	20,304,012
Public Housing Administration.....	2,891,453
Agriculture Department:	
Farmers' Home Administration:	
Farm tenant mortgage insurance fund.....	158,266
Commerce Department:	
Federal ship mortgage insurance fund.....	36,285

## Footnotes to Table 1

- 1/ Business-type activities reporting pursuant to Department Circular No. 966.
- 2/ Activities reporting pursuant to Supplement No. 1 to Department Circular No. 966. These are mainly not business-type activities. Excluded from the June 30, 1957, figures are those activities whose reports for that date cover assets only (see Headnote), and also the Department of Defense, which has not yet furnished the data required by Supplement No. 1.
- 3/ With the exceptions indicated in footnote 2.

## Footnotes to Table 2

- 1/ Includes \$25,433 thousand guaranteed loans held by lending agencies.
- 2/ Represents net accountability of the United States Government in certain assets and liabilities transferred from the Reconstruction Finance Corporation effective July 1, 1954.
- 3/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.
- 4/ Consists of net income from power operations of \$413,430 thousand and net expenses of nonrevenue-producing programs of \$175,819 thousand.
- 5/ Represents net investment of the United States Government transferred from the Reconstruction Finance Corporation effective July 1, 1954.
- 6/ Includes assets transferred to municipalities and Government agencies without reimbursement.
- 7/ Includes guaranteed loans and certificates of interest aggregating \$360,455 thousand which are held by lending agencies.
- 8/ Includes unrealized purchase discounts amounting to \$283 thousand.
- 9/ Represents invested and donated capital.
- 10/ Includes net accrued interest of \$1,024 thousand on investment in power facilities.
- 11/ In accordance with Executive Order No. 10720 dated July 11, 1957, the management of the Corporation shall be vested in a Director who shall be appointed by, and be subject to the direction and supervision of, the Administrator of General Services effective at the close of business June 30, 1957.
- 12/ This Corporation was abolished effective at the close of business June 30, 1957, in accordance with Reorganization Plan No. 1 of 1957. Existing functions of the Corporation were transferred to the Housing and Home Finance Administrator, the Administrator of General Services, the Administrator of the Small Business Administration, and the Secretary of the Treasury.
- 13/ Figures are shown on an estimated basis.
- 14/ Includes \$6,050 thousand advanced from a revolving fund which has been established by appropriations.
- 15/ In accordance with Reorganization Plan No. 1 of 1957, the functions in connection with the liquidation of these assets and liabilities were transferred to the Administrator of General Services effective at the close of business June 30, 1957.
- 16/ In accordance with Reorganization Plan No. 1 of 1957, the functions in connection with the liquidation of this Corporation were transferred to the Administrator of General Services effective at the close of business June 30, 1957.
- \* Less than \$500.

## Footnotes to Table 3

- 1/ Figures in this column are on a preliminary basis.
- 2/ Represents net appropriations, capitalization of assets, and accumulated net income or deficit. Figures representing each of the three amounts are not available.
- \* Less than \$500.

## Footnotes to Table 4 - Part A

- 1/ Consists of activities which report on a quarterly basis pursuant to Department Circular No. 966. These are business-type operations. Statements for such activities have been published in the Bulletin for each quarter beginning with March 31, 1956, the initial reporting date under Circular No. 966.
- 2/ Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.
- 3/ Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds, and strategic and critical materials.
- 4/ Includes vessels owned and under construction.
- 5/ Represents funds returned to the United States Treasury from sale of capital assets.
- 6/ Represents interest on invested capital.
- 7/ Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand and subscription to the International Monetary Fund amounting to \$2,750,000 thousand.
- 8/ Includes \$1,000,000 thousand due under the agreement with Germany February 27, 1953, and lease-lease and surplus property balances due the United States in the principal amount of \$2,047,570 thousand.
- 9/ Includes loan to the United Kingdom amounting to \$3,470,322 thousand.
- \* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 4 - Part B

- 1/ Consists of activities which are required to report only on an annual basis as of June 30, pursuant to Supplement No. 1 to Department Circular No. 966. These are mainly not business-type operations. Excluded from the June 30, 1957, figures are those activities whose reports for that date cover assets only (see Headnote), and also the Department of Defense, which has not yet furnished the data required by Supplement No. 1.
- 2/ Includes the National Gallery of Art.
- 3/ Represents nonrevenue-producing operations.
- 4/ Consists of: Executive Office of the President - Bureau of the Budget and Council of Economic Advisers; and the independent offices of Advisory Committee on Weather Control, Commission on Government Security, Corridor Bataan Memorial Commission, General Accounting Office, President's Advisory Commission on Presidential Office Space, Renegotiation Board, Securities and Exchange Commission, and The Tax Court of the United States.
- 5/ Consists of activities of the Office of the Administrator other than revolving funds, and administrative expenses of the Public Housing Administration.
- 6/ Consists of: Extension Service, Farmer Cooperative Service, Agricultural Conservation Program Service, Agricultural Marketing Service, Foreign Agricultural Service, Commodity Exchange Authority, Commodity Stabilization Service, Office of the General Counsel, Office of the Secretary, Office of Information, and Library.
- 7/ Consists of: general administrative activities, Office of the Secretary; Bureau of the Census; Patent Office; and National Bureau of Standards.
- 8/ Consists of: Food and Drug Administration; Freedmen's Hospital; Gallaudet College; Howard University; Office of Vocational Rehabilitation; Social Security Administration - Bureau of Public Assistance, Children's Bureau, and Office of the Commissioner; and Office of the Secretary.
- 9/ Consists of: Bureau of the Public Debt, Office of the Treasurer, Bureau of Customs, and United States Secret Service.
- 10/ Does not include the cash balance in the account of the Treasurer of the United States.  
\* Less than \$500.

## Footnotes to Table 6

- 1/ Consists of trust revolving funds that are submitting statements on a quarterly basis and certain trust revolving funds that are submitting statements on a semiannual or annual basis at the present time.
- 2/ Includes unrealized purchase discounts amounting to \$50,464 thousand.
- 3/ Represents transfers from States.  
\* Less than \$500.



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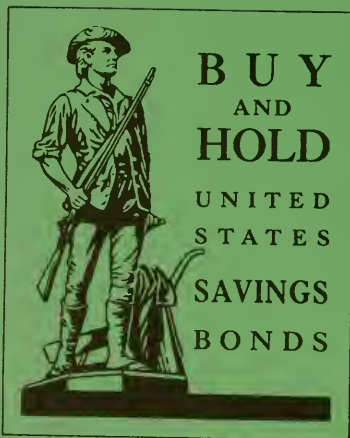
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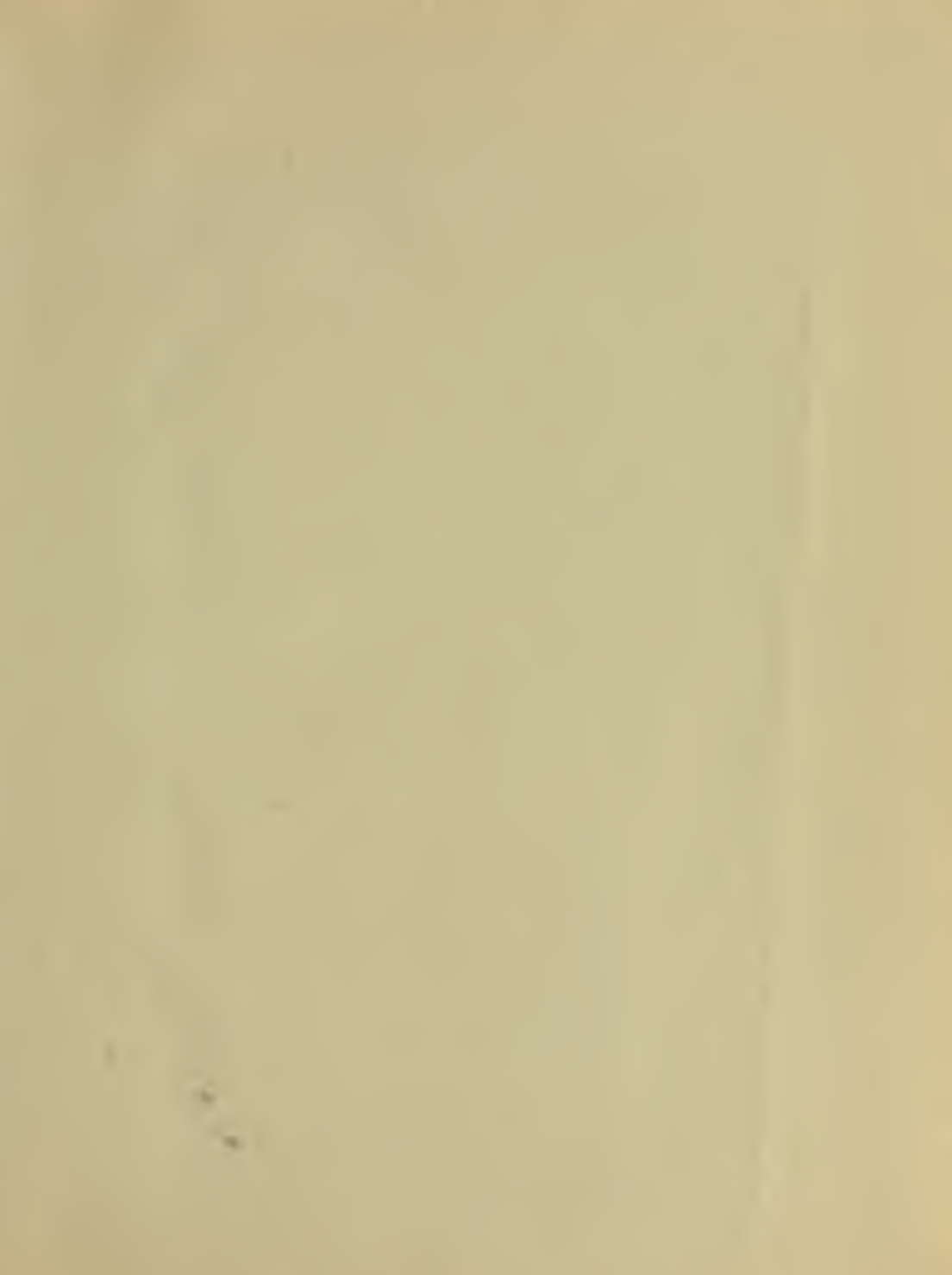
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