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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

Weekly Treasury Bills Refunded

Four new issues of Treasury bills refunded \$7.0 billion of 91-day bills in August in equivalent weekly amounts. The first two were for \$1.7 billion each and the third and fourth for \$1.8 billion each. The first three were 91-day issues and the fourth was for 92 days. Average rates of discount on the new issues were 1.164 percent for August 7; 1.524 percent for August 14; 1.895 percent for August 21; and 2.161 percent for August 28.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments," and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 2/
Fiscal years:												
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	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.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 p.....	69,083	71,897	-2,813	626	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959 (Est.)*.	-	-	-	-	-	-	-	-	-	-	-	-
Calendar years:												
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	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	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
Months:												
1957-Jan.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
Feb.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March....	10,737	5,584	5,153	-222	163	-1,271	3,824	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	-250	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
Aug.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
Sept.....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
Oct.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
Nov.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
Dec.....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564
1958-Jan.....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
Feb.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294
April....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718
May.....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749	275,317
June p.....	10,751	6,581	4,170	-559	-682	691	3,619	9,749	276,343	101	276,444	276,013
July.....	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139

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). More detailed information with respect to the figures on this page will be found in succeeding tables.

- 1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.
- 2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.
- 3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 8.

- 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.

- 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 when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; and \$280 billion, on February 28, 1958.

* Current estimates not yet available.

p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											
	Income and profits taxes				Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/	Total internal revenue 1/
	Corporation 2/	Individual		Total income and profits	For old-age and disa- bility in- surance 3/ 4/	For rail- road re- tirement 5/	For un- employment insurance 6/	Total employ- ment 7/				
		Not withheld 2/ 3/	Withheld 3/									
1951.....	24,218		13,535	37,753	3,120	578	234	3,931		9,423		51,106
1952.....	32,826		18,521	51,347	3,569	735	259	4,562		9,726		65,635
1953.....	33,012		21,351	54,363	4,086	620	277	4,983		10,825		70,171
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9 8/	70,300 8/
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289
1956.....	21,299	11,322 2/	24,012 2/	56,633	6,337 2/	634	325	7,296	1,171	10,004	5	75,109
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 10/	15	80,172
1958 p.....	20,533	11,527	27,041	59,102	7,733	575	336	8,644	1,410	10,814	8	79,978
1959 (Est.)**.....	-	-	-	-	-	-	-	-	-	-	-	-
1958-January.....	486	2,053	981	3,519	313	19	53	385	112	892	1	4,910
February.....	406	788	3,953	5,147	955	78	269	1,302	105	864	2	7,421
March.....	6,538	658	2,000	9,196	632	43	5	680	143	860	*	10,879
April.....	476	2,792	792	4,060	703	17	2	722	191	785	2	5,761
May.....	449	640	3,614	4,702	1,221	70	2	1,293	115	922	2	7,033
June p.....	5,906	1,723	1,941	9,570	774	43	1	818	96	894	1	11,380
July.....	479	258	1,195	1,931	338	17	1	355	113	926	2	3,328

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 15/				
				FOASI Trust Fund 11/	Federal Disa- bility Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal Revenue	Customs	Other	Total refunds	
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 2/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958 p.....	800	3,253	84,030	6,870	863	575	2,116	4,503	18	2	4,523	69,083
1959 (Est.)**.....	-	-	-	-	-	-	-	-	-	-	-	-
1958-January.....	69	264	5,243	277	36	19	151	-26 16/	1	*	-25	4,786
February.....	58	277	7,756	848	107	78	190	233	2	*	235	6,299
March.....	69	234	11,182	559	73	43	150	854	1	*	855	9,501
April.....	68	210	6,039	624	79	17	145	1,676	1	*	1,678	3,496
May.....	63	237	7,334	1,086	135	70	168	948	2	*	950	4,925
June p.....	66	459	11,905	687	87	43	161	174	2	*	176	10,751
July.....	72	224	3,624	301	37	17	177	144	2	1	147	2,946

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).

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

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

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

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

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

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

BUDGET RECEIPTS AND EXPENDITURES

Footnotes to Table 1 - (Continued)

- 7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.
- 8/ In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.
- 9/ Beginning 1955, the figures shown reflect adjustments to correct prior estimates (see footnote 11), in millions of dollars as follows:

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

- 10/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see 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 Social Security Act, as amended (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.
- 12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts

equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

- 13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.
- 14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.
- 15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.
- 16/ Net of reimbursement of \$72 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).
- * Less than \$500,000.
- ** Current estimates not yet available.
- p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,293
1957.....	69,433 3/ 4/	97	39	10	4,115	7,707 4/	570	-23	5,006	562 3/ 5/
1958 p.....	71,897 6/	99	44	11	4,060 7/	8,319 7/	425 8/	197	4,887	646
1959 (Est.)**.....	-	-	-	-	-	-	-	-	-	-
1958-January.....	6,011	8	4	1	448	700	36	71	263	44
February.....	5,528	7	3	1	272	670	31	-49	257	51
March.....	5,749	4	3	1	462	673	32	-15	354	59
April.....	6,122	6	4	1	340	662	39	157	449	54
May.....	5,846	8	4	1	336	692	37	49	245	55
June p.....	6,581 6/	10	4	1	294	729	34	-158	500	51
July.....	6,613	12	5	6	453	749	43	37	646	72

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 2/	State Department	Treasury Department			District of Columbia 11/
	Military functions	Civil functions							Interest		Other	
									On public debt 10/	On refunds of taxes		
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956.....	35,791	573	2,071	512 5/	216	412	463	142	6,787	54	879 1/	22
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748 8/	26
1958 p.....	39,010	738	2,645	666	229	567	675	203	7,612	74	768	25
1959 (Est.)**.....	-	-	-	-	-	-	-	-	-	-	-	-
1958-January.....	3,143	55	244	46	18	86	70	21	693	4	55	-
February.....	3,168	42	196	61	18	32	83	15	606	5	59	-
March.....	3,068	45	212	42	18	22	70	15	616	6	61	-
April.....	3,205	53	255	53	20	48	55	28	613	5	77	*
May.....	3,214	51	221	61	24	74	117	-8	595	7	62	1
June p.....	3,853	99	185	54	22	91	68	17	619	7	101	*
July.....	3,175	32	246	72	22	104	156	52	642	6	76	8

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II).

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

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

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

- 5/ Alaska road construction is included under Interior Department through 1956 and under Commerce Department beginning 1957.
- 6/ Includes unclassified expenditure transfers until these have been distributed in final figures.
- 7/ Figures for the fiscal year reflect the reclassification of the Informational Media Guarantee Fund from "Funds appropriated to the President" to "Independent offices"; the monthly figures prior to April 1958 have not been revised accordingly.
- 8/ Effective July 1, 1957, remaining functions of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, by Executive Order 10720 of July 11, 1957.
- 9/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.
- 10/ Reported on an accrual basis effective June 30, 1955.
- 11/ Consists of Federal payment and loans and advances.
- * Less than \$500,000.
- ** Current estimates not yet available.
- p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

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

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

Agency	Unexpended balances brought forward July 1, 1958 (Preliminary) 1/ 2/	Additions, fiscal year 1959 to date				Transfers, borrowings, investments 6/
		Increases			Total	
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations and obligational authority 2/		
Legislative Branch.....	174	125	-	-17	108	-
The Judiciary.....	3	45	-	-	45	-
Executive Office of the President.....	60	54	-	-	54	-
Funds appropriated to the President.....	5,915	3,304	-	-	3,304	-
Independent Offices.....	12,087	8,421	150	-	8,571	-
General Services Administration.....	368	470	-	-	470	-
Housing and Home Finance Agency.....	8,656	186	1	51	238	-
Agriculture Department.....	4,995	3,881	669	4	4,554	-
Commerce Department.....	745	932	-	36	968	-
Defense Department:						
Military functions.....	32,289	40,957	-	-	40,957	-
Civil functions.....	295	848	-	-	848	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	969	2,544	-	*	2,544	-
Interior Department.....	362	669	-	24	693	-
Justice Department.....	27	228	-	-	228	-
Labor Department.....	632	507	-	-	507	-
Post Office Department.....	460	544	-	-	544	-
State Department.....	103	208	-	-	208	-
Treasury Department.....	3,116	8,297	-	-	8,297	-
District of Columbia - Federal contribution and loans.....	45	28	-	-	28	-
Unclassified expenditure transfers.....	*	-	-	-	-	-
Adjustment to monthly statement of receipts and expenditures of the government.....	-	-	-	-	-	-
Total.....	71,303	72,248	820	99	73,167	-

Agency	Deductions, fiscal year 1959 to date		Unexpended balances July 31, 1958 (preliminary)				
	Expenditures (net)	Rescissions, cancellations, and other adjustments 7/	Appropriations	Authorizations to expend from debt receipts 4/	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch.....	6	-	189	-	87	-	276
The Judiciary.....	5	-	44	-	-	-	44
Executive Office of the President.....	6	-	108	-	-	-	108
Funds appropriated to the President.....	432	-	8,287	500	-	-	8,787
Independent Offices.....	749	51	10,213	9,323	-	322	19,858
General Services Administration.....	43	-	795	-	-	-	795
Housing and Home Finance Agency.....	37	-43	345	6,811	1,146	598	8,900
Agriculture Department.....	646	1	2,413	6,450	39	-	8,902
Commerce Department.....	72	-	1,431	-	210	-	1,641
Defense Department:							
Military functions.....	3,040	-	70,206	-	-	-	70,206
Civil functions.....	32	-	1,111	-	-	-	1,111
Undistributed foreign transactions.....	156	-	-156	-	-	-	-156
Health, Education, and Welfare Department.....	246	-	3,264	-	3	-	3,267
Interior Department.....	72	-	903	-	80	-	983
Justice Department.....	22	-	233	-	-	-	233
Labor Department.....	104	-	1,035	-	-	-	1,035
Post Office Department.....	156	-	848	-	-	-	848
State Department.....	52	-	259	-	-	-	259
Treasury Department.....	723	-	7,901	2,789	-	-	10,690
District of Columbia - Federal contribution and loans.....	8	-	65	-	-	-	65
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement of receipts and expenditures of the government.....	6 2/	-	-6	-	-	-	-6
Total.....	6,613	9	109,490	25,874	1,564	920	137,848

Source: Bureau of Accounts.

1/ The preliminary balances shown for July 1, 1958, are the latest available at this time. They are based on preliminary reports from the agencies and are subject to later adjustments as additional information is received, preparatory to the closing of the central accounts in the Treasury for fiscal year 1958. Among the areas subject to later adjustment are the following: certain overseas transactions not yet included; write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1957 amounted to \$2.5 billion); certain indefinite appropriations, and appropriations for "supplies, materials, and equipment" under

the accelerated procurement program, included on the basis of Budget estimates instead of final figures; other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) contract authorizations, (c) investment in public debt securities, and (d) restorations and reappropriations, which may require adjustment on the basis of final reports from the agencies.

2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payroll, and for similar items. Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958 p	1959 through July
Major national security:							
Direction and coordination of defense.....	051	12	13	14	14	16	6
Air Force defense.....	052	15,668	16,407	16,749	18,363	18,430	1,499
Army defense.....	053	12,910	8,899	8,702	9,063	9,041	613
Naval defense.....	054	11,293	9,733	9,744	10,398	10,877	1,019
Other central defense activities.....	055	452	481	582	602	651	59
Development and control of atomic energy.....	056	1,895	1,857	1,651	1,990	2,275	222
Stockpiling and defense production expansion.....	057	1,045	944	588	490	625	40
Mutual defense assistance:	058						
Military assistance.....		3,629	2,292	2,611	2,352	2,181	294
Defense support 1/.....		967	1,463	1,184	1,143	871	67
Total major national security.....		47,872	42,089	41,825	44,414	44,968	3,819
International affairs and finance:							
Conduct of foreign affairs.....	151	130	121	120	157	174	50
Economic and technical development 1/ 2/.....	152	543	498	431	542	912	95
Foreign information and exchange activities.....	153	91	100	111	133	147	9
Total international affairs and finance.....		765	719	662	832	1,234	155
Veterans' services and benefits:							
Veterans' education and training 3/.....	101	546	664	767	774	790	43
Other veterans' readjustment benefits 4/.....	102	158	150	123	126	75	11
Veterans' compensation and pensions.....	103	2,482	2,681	2,798	2,870	3,104	266
Veterans' insurance and servicemen's indemnities.....	104	100	57	105	47	43	4
Veterans' hospitals and medical care.....	105	782	727	788	801	855	86
Other veterans' services and administration.....	106	188	178	176	175	157	21
Total veterans' services and benefits.....		4,256	4,457	4,756	4,793	5,026	431
Labor and welfare:							
Labor and manpower.....	211	277	328	475	400	458	88
Public assistance.....	212	1,439	1,428	1,457	1,558	1,797	154
Promotion of public health.....	213	290	275	351	469	546	49
Promotion of education 5/.....	214	273	324	279	290	300	36
Promotion of science, research, libraries, and museums 5/.....	215	33	53	56	71	87	14
Correctional and penal institutions.....	216	26	28	31	32	34	4
Other welfare services and administration.....	217	147	115	126	147	158	11
Total labor and welfare.....		2,485	2,552	2,776	2,966	3,381	356
Agriculture and agricultural resources:							
Stabilization of farm prices and farm income 6/.....	351	1,689	3,508	3,946	3,511	3,334	467
Financing farm ownership and operation 2/ 7/.....	352	256	236	231	227 8/	269	13
Financing rural electrification and telephones.....	353	217	204	217	267	297	27
Conservation and development 2/.....	354	244	286	305	351	447	75
Research, and other agricultural services 2/.....	355	150	177	215	227	274	48
Total agriculture and agricultural resources.....		2,557	4,111	4,913	4,582 8/	4,620	630
Natural resources:							
Conservation and development of land and water.....	401	1,056	935	803	925	1,138	83
Conservation and development of forest resources.....	402	117	118	138	162	174	14
Conservation and development of mineral resources.....	403	37	37	38	62	59	5
Conservation and development of fish and wildlife.....	404	38	43	45	51	60	6
Recreational use of natural resources.....	405	33	35	44	59	69	9
General resource surveys and administration.....	409	35	34	35	38	44	7
Total natural resources.....		1,315	1,202	1,104	1,296	1,543	122
Commerce and housing:							
Promotion of water transportation.....	511	370	349	420	365	392	31
Provision of highways.....	512	586	647	783	40 2/	31	4
Promotion of aviation.....	513	275	253	251	295	404	50
Postal service.....	514	312	356	463	518	675	156
Community development and facilities 10/ 11/.....	515	37	56	4	49	78	-1
Public housing programs 12/.....	516	-401	-115	31	60	52	14
Other aids to housing 10/ 13/.....	517	-142	270	19	-60	195	26
Other aids to business 14/ 15/.....	518	-330	-404	-83	59	140	7
Regulation of commerce and finance.....	519	45	38	41	45	49	6
Civil defense.....	520	60	42	56	63	64	4
Disaster insurance, loans, and relief 16/.....	521	1	12	43	21	5	*
Total commerce and housing.....		814	1,502	2,028	1,453 9/	2,085	298
General government:							
Legislative functions.....	601	49	60	77	90	88	3
Judicial functions.....	602	29	31	38	40	44	5
Executive direction and management.....	603	11	12	12	12	8	1
Federal financial management.....	604	449	431	475	476	502	59
General property and records management.....	605	155	164	164	194	240	29
Central personnel management and employment costs.....	606	93	115	334	627	140	13
Civilian weather services.....	607	26	25	34	38	39	5
Protective services and alien control.....	608	160	157	188	187	199	19
Territories and possessions, and District of Columbia.....	609	53	67	69	74	73	11
Other general government.....	610	213	139	238	51	19	3
Total general government.....		1,239	1,201	1,629	1,789	1,353	148

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958 p	1959 through July
Interest:							
Interest on the public debt.....	651	6,382	6,370	6,787	7,244	7,612	642
Interest on refunds of receipts.....	652	83	62	54	57	74	6
Interest on uninvested funds.....	653	5	5	6	6	8	*
Total interest.....		6,470	6,438	6,846	7,308	7,694	648
Undistributed.....		-	-	-	-	-6	6
Total net budget expenditures.....		67,772	64,570	66,540	69,433 8/ 9/	71,897	6,613

Source: Figures for 1954-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures 1958-59 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

- 1/ The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 152.
- 2/ See footnote 6.
- 3/ Expenditures 1958-59 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.
- 4/ See footnote 3.
- 5/ Educational activities of the National Science Foundation, previously included under functional code 215, have been reclassified to functional code 214.
- 6/ Expenditures 1958-59 include those for emergency assistance to Pakistan --wheat, and to friendly peoples, applicable to functional classification 152; for emergency feed program--cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.
- 7/ Expenditures 1958-59 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.

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

9/ 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.

10/ See footnote 12.

11/ See footnote 15.

12/ Expenditures 1958-59 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.

13/ See footnote 7.

14/ Expenditures 1958-59 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.

15/ Expenditures 1958-59 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.

16/ See footnote 14.

* Less than \$500,000.

p Preliminary.

Footnotes to Table 3. - (Continued)

Footnotes 1 and 2 follow Table 3.

- 3/ Figures include all new appropriations made by the 85th Congress, 2nd Session, but exclude funds appropriated for fiscal year 1959 which were made available immediately upon the enactment. Any such amounts are allowed for in the balances brought forward July 1, 1958.
- 4/ Consists of authorizations by law for Government-owned enterprises to borrow either (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).
- 5/ Consists of other authorizations and obligational authority established by law for the current fiscal year (such as new contract authority), net of appropriations applied to contract authorizations.
- 6/ Consists of transfers between appropriations; net borrowings from, or repayments to (-), the Treasury and the public under authority to

expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

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

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

9/ This adjustment represents the difference between the monthly statement figures (based on preliminary reports) and the final accounts submitted by disbursing officers.

* Less than \$500,000.

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 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 2/	9,536	8,545 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958 p.....	626	246	16,326	16,081	-197	577
1959 (Est.)*.....	-	-	-	-	-	-
1958-January.....	-65	-831	820	1,651	541	225
February.....	338	367	1,684	1,317	-171	142
March.....	-273	-437	1,127	1,564	64	101
April.....	-13	-147	1,331	1,479	279	-144
May.....	137	768	2,131	1,363	-597	-34
June p.....	-559	493	2,066	1,574	-333	-719
July.....	-376	-675	1,111	1,786	330	-31

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).

1/ 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.

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

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

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

* Current estimates not yet available.

p Preliminary.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 p.....	16,326	7,901	941	695	1,855	640	68	1,457	2,134	635
1959 (Est.)*.....	-	-	-	-	-	-	-	-	-	-
1958-January.....	820	341	36	25	44	45	3	123	151	53
February.....	1,684	898	120	86	177	42	3	119	190	51
March.....	1,127	614	75	45	28	38	2	105	150	70
April.....	1,331	768	84	20	96	39	2	123	145	54
May.....	2,131	1,138	155	72	405	38	2	111	168	40
June p.....	2,066	917	100	133	155	205	41	295	172	47
July.....	1,111	427	38	141	99	40	3	116	177	69

Source: See Table 1.

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

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

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and 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).

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

* Current estimates not yet available.

p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958 p.....	16,081	16,159	8,116	181	730	3,148	545	121	699	1,602
1959 (Est.)**.....	-	-	-	-	-	-	-	-	-	-
1958-January.....	1,651	1,487	720	16	63	344	49	7	65	112
February.....	1,317	1,492	668	18	61	331	46	7	56	118
March.....	1,564	1,532	697	19	62	418	42	6	61	97
April.....	1,479	1,381	729	20	64	426	51	30	59	90
May.....	1,363	1,423	724	20	63	377	47	15	59	109
June p.....	1,574	1,628	717	29	63	348	49	8	58	217
July.....	1,786	1,606	841	19	63	320	49	11	57	204

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds ^{2/}	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks ^{3/}	Federal National Mortgage Assoc. ^{4/}	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
1951.....	-	-	-	387	-194	310	6/	6/	310	-505
1952.....	-	-	-	413	-346	-395	6/	6/	-395	49
1953.....	-	-	-	441	-529	-120	6/	6/	-120	-410
1954.....	-	-	-	495	-558	-437	6/	6/	-437	-121
1955.....	-	-93	9	483	56 ^{1/}	170	-269	99	56	
1956.....	-	-94	206	425 ^{2/}	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958 p.....	224	3	101	690	-79	8	460	167	-619	-87
1959 (Est.)**..	-	-	-	-	-	-	-	-	-	-
1958-Jan.....	7	-51	54	102	164	-2	422	19	-443	166
Feb.....	43	70	36	38	-175	8	134	121	-247	-183
Mar.....	51	54	-23	49	32	-10	78	214	-302	43
Apr.....	66	-144	-56	46	97	7	97	-91	1	90
May.....	62	-26	-96	69	-60	4	22	-30	12	-64
June p....	62	177	-164	64	-54	-3	-192	112	77	-51
July.....	34	-19	-36	61	180	-2	-8	-73	78	182

Source: See Table 1.

^{1/} Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).^{2/} Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.^{3/} 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.^{4/} Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate

column (and correspondingly are reflected net in budget expenditures).

^{5/} 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.^{6/} Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

* Less than \$500,000.

** Current estimates not yet available.

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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)

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

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old- Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retire- ment Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund	Federal intermedi- ate credit banks 1/	Other trust accounts
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958 p.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959 (Est.)**	-	-	-	-	-	-	-	-	-	-	-	-
1958-Jan.....	-541	-559	-316	37	-36	-314	-2	-3	54	27	*	-5
Feb.....	171	163	70	59	26	-146	-4	-5	62	101	-	*
Mar.....	-64	-118	12	81	-8	-380	-3	-4	79	99	*	6
Apr.....	-279	-268	30	69	-53	-358	-9	-33	42	35	-	9
May.....	597	589	372	100	12	45	-11	-7	47	35	-	-5
June p..	333	314	31	95	72	-224	154	32	224	-61	-	-8
July....	-330	-314	-289	31	71	-230	-6	-6	72	43	-	-1

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{1/}	Production credit corporations ^{1/}	Federal National Mortgage Association ^{6/}	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	*	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 ^{2/}	9	102	314	18
Memorandum ^{7/}												
1955.....	126	95 ^{8/}	10	*	1	13	7	170	-10	98	82	*
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19
1957.....	36	78	-60	-40	25	18	14 ^{8/}	39	2	104	-67	1
1958 p.....	91	51	-	-	6	19	14	460	-1	115	345	*
1959 (Est.)**	-	-	-	-	-	-	-	-	-	-	-	-
1958-Jan.....	18	12	-	-	*	4	2	422	-	70	352	-
Feb.....	8	5	-	-	*	2	1	134	-	6	128	-
Mar.....	54	9	-	-	41	3	1	78	-	-	78	-
Apr.....	-10	-10	-	-	-5	3	1	97	-	4	93	-
May.....	7	2	-	-	1	4	1	22	-	2	20	-
June p..	19	11	-	-	3	3	2	-192	-	11	-203	-
July.....	-15	2	-	-	3	-21	1	-8	-	-	-8	-

Source: See Table 1.

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

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

^{3/} Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

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

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

^{6/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is all in guaranteed securities.

^{7/} See Table 3.

^{8/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than \$500,000.

** Current estimates not yet available.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1951.....	-384	-10	1	*	-12	*
1952.....	72	-16	-1	*	-16	*
1953.....	25	-7	1	*	-7	*
1954.....	4	-29	-	*	-30	*
1955.....	-602 ^{1/}	37	-	*	37	*
1956.....	-173	-30		*	-30	*
1957.....	-1,085	-33		*	-33	*
1958 p.....	-577	6		*	6	*
1959 (Est.)**.....	-				-	-
1958-January.....	-225	3		*	3	*
February.....	-142	-2		*	-2	*
March.....	-101	-1		*	-1	*
April.....	144	10		*	10	*
May.....	34	-3		*	-3	*
June p.....	719	-4		-	-4	*
July.....	31	-1		*	-1	*

Fiscal year or month	Securities not guaranteed by the United States										
	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises			
			Federal intermediate credit banks 2/	Federal National Mortgage Association 3/	Home Owners' Loan Corpora- tion	Federal inter- mediate credit banks 2/	Federal National Mortgage Associ- ation 4/	Total Government- sponsored enterprises	Banks for coopera- tives	Federal home loan banks	Federal land banks
1951.....	-374	*	-	-	*	-	-	-374	-	-375	1
1952.....	88	-98	-98	-	*	-	-	186	-	285	-99
1953.....	32	65	65	-	*	-	-	-33	-	12	-45
1954.....	33	44	44	-	*	-	-	-11	-	136	-146
Memorandum 2/											
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226	-53
1956.....	-144	-144	-44	-	*	-	-100	-872	-23	-588	-261
1957.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191	-230
1958 p.....	-583	-583	-	-242	*	-226	-115	167	-20	282	-95
1959 (Est.)**.....	-	-									
1958-January.....	-228	-228	-	-229	-	*	*	19	*	19	*
February.....	-140	-140	-	1	-	-41	-101	121	-	148	-27
March.....	-100	-100	-	*	-	-50	-50	214	30	183	1
April.....	134	134	-	*	-	-66	200	-91	*	-91	*
May.....	37	37	-	-	-	-63	100	-30	-8	*	-23
June p.....	724	724	-	787	-	-64	*	112	*	111	1
July.....	32	32	-	5	-	-37	64	-73	*	-30	-43

Source: See Table 1.

^{1/} Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).^{2/} Beginning January 1957 Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see Table 3, footnote 3).^{3/} Management and liquidating functions.^{4/} Secondary market operations.^{5/} See Table 3.

* Less than \$500,000.

** Current estimates not yet available.

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CASH INCOME AND OUTGO

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

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public	Federal pay- ments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1951.....	53,390	45,797	7,593	-5,796	43	1,839	-
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958 p.....	81,855	83,328	-1,472	5,769	59	4,159	197
1959 (Est.)*.....	-	-	-	-	-	-	-
1958-January.....	5,374	6,377	-1,003	-36	6	-1,101	68
February.....	7,759	6,740	1,020	-107	6	888	30
March.....	10,485	6,509	3,976	-2,114	8	1,682	187
April.....	4,626	6,814	-2,188	2,686	7	412	94
May.....	6,908	7,021	-114	-95	5	-357	152
June p.....	11,647	7,929	3,718	-275	3	3,619	-174
July.....	3,782	7,911	-4,128	-569	2	-4,630	-65

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

explanation of reporting bases, see page II).

* Current estimates not yet available.

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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 borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1951.....	53,433	45,718	7,715	-5,875	1,839
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959 (Est.)*.....	-	-	-	-	-
1958-January.....	4,891	5,940	-1,050	-52	-1,101
February.....	7,898	6,854	1,043	-155	888
March.....	11,000	7,153	3,847	-2,165	1,682
April.....	4,484	6,704	-2,220	2,632	412
May.....	6,713	6,897	-184	-174	-357
June.....	11,779	7,811	3,968	-349	3,619
July.....	3,298	7,290	-3,992	-638	-4,630
August.....	7,023	8,332	-1,309	2,558	1,249
1959 to date.....	10,320	15,622	-5,301	1,920	-3,381

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

statement because of subsequent reclassification of certain transactions.

* Current estimates not yet available.

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
1958 p.....	69,083	16,326	85,409	3,495	*	59	3,554	81,855	59	179	82,094
1959 (Est.)*....	-	-	-	-	-	-	-	-	-	-	-
1958-January.....	4,786	820	5,606	227	*	6	233	5,374	6	-489	4,891
February.....	6,299	1,684	7,983	217	*	6	223	7,759	6	132	7,898
March.....	9,501	1,127	10,628	135	*	8	143	10,485	8	507	11,000
April.....	3,496	1,331	4,827	194	*	7	201	4,626	7	-149	4,484
May.....	4,925	2,131	7,056	144	*	5	148	6,908	5	-199	6,713
June p.....	10,751	2,066	12,818	1,168	*	3	1,171	11,647	3	129	11,779
July.....	2,946	1,111	4,057	273	*	2	275	3,782	2	-486	3,298

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- govern- mental trans- actions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 2/		
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 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 7/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958 p.....	71,897	16,081	-627	87,350	3,495	528	83,328	-197	516	179	83,188
1959 (Est.)*....	-	-	-	-	-	-	-	-	-	-	-
1958-January....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,940
February...	5,528	1,317	-255	6,590	217	-367	6,740	-30	48	132	6,854
March.....	5,749	1,564	-291	7,021	135	377	6,509	-187	51	507	7,153
April.....	6,122	1,479	-6	7,594	194	586	6,814	-94	54	-149	6,704
May.....	5,846	1,363	8	7,216	144	51	7,021	-152	78	-199	6,897
June p.....	6,581	1,574	80	8,235	1,168	-862	7,929	174	74	129	7,811
July.....	6,613	1,786	80	8,479	273	296	7,911	65	69	-486	7,290

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1951.....	87	*	20	147	892	6	378	398	2	1,930
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	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.....	455	10	104	1	1,318	6	644	695	10	3,242
1958 p.....	553	8	218	1	1,342	8	673	681	11	3,495
1959 (Est.)**.....	-	-	-	-	-	-	-	-	-	-
1958-January.....	15	-	76	-	9	*	62	64	1	227
February.....	25	-	46	-	26	1	57	61	1	217
March.....	*	-	4	-	22	2	52	54	1	135
April.....	24	-	3	-	41	*	61	64	1	194
May.....	5	4	4	-	19	1	54	55	1	144
June p.....	203	-	4	-	799	*	59	102	1	1,168
July.....	11	-	3	-	2	*	57	74	125	273

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Notes to International Monetary Fund 6/		
1951.....	638	-	-1	-160	13	-214	275
1952.....	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 p.....	254	102	*	-4	-450	626	528
1959 (Est.)**.....	-	-	-	-	-	-	-
1958-January.....	31	41	*	*	-13	559	618
February.....	-44	-274	*	-1	-8	-40	-367
March.....	-11	216	*	*	-56	228	377
April.....	-121	257	*	-	-4	454	586
May.....	43	477	*	*	25	-494	51
June p.....	66	-1,093	*	*	-72	237	-862
July.....	56	233	*	*	14	-8	296

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1951.....	-2,135	10	374	3,369	104	84	-5,308
1952.....	3,883	114	-186	3,355	101	179	175
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958 p.....	5,816	577	-167	106	91	460	5,569
1959 (Est.)**.....	-	-	-	-	-	-	-
1958-January.....	-343	225	-19	-559	18	422	-18
February.....	124	142	-121	163	8	134	-159
March.....	-2,055	101	-214	-118	54	78	-2,181
April.....	2,433	-144	91	-268	-10	97	2,561
May.....	595	-34	30	589	7	22	-28
June p.....	691	-719	-112	314	19	-192	-281
July.....	-877	-31	73	-314	-15	-8	-498

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 represent- ing expenditures, or refunds of receipts 4/				Total deduc- tions			
		Adjusted service bonds 2/	Armed forces leave bonds 5/	Notes to International Monetary Fund 2/	Excess profits tax refund bonds 6/				
1951.....	638	-1	-160	13	-1	489	-5,796	79	-5,875
1952.....	758	-1	-68	-9	-1	680	-505	170	-674
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648
1958 p.....	254	*	-4	-450	*	-200	5,769	516	5,253
1959 (Est.)**.....	-	-	-	-	-	-	-	-	-
1958-January.....	31	*	*	-13	*	18	-36	15	-52
February.....	-44	*	-1	-8	*	-52	-107	48	-155
March.....	-11	*	*	-56	*	-67	-2,114	51	-2,165
April.....	-121	*	-	-4	*	-125	2,686	54	2,632
May.....	43	*	*	25	*	68	-96	78	-174
June p.....	66	*	*	-72	*	-6	-275	74	-349
July.....	56	*	*	14	*	70	-569	69	-638

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.
 ** Current estimates not yet available. p Preliminary.

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).
 * Current estimates not yet available. p Preliminary.

Footnotes to Table 5

- 1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
 2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
 3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.
 4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).
 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
 * Less than \$500,000.
 ** Current estimates not yet available. Preliminary.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385).
 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
 * Less than \$500,000.
 ** Current estimates not yet available. p Preliminary.

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.
 ** Current estimates not yet available. p Preliminary.

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							
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1957-Dec.....	481	3,084	508	4,072	208	83	145	369	4,877	270	4,606
1958-Jan.....	469	1,767	491	2,727	227	60	325	348	3,686	181	3,505
Feb.....	516	2,837	398	3,752	247	52	223	337	4,611	217	4,394
Mar.....	474	4,596	402	5,472	279	44	163	317	6,275	199	6,076
Apr.....	594	4,558	399	5,551	295	33	432	384	6,694	207	6,487
May.....	395	4,730	401	5,526	272	68	136	330	6,332	202	6,130
June.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
July.....	617	3,262	401	4,279	269	44	270	359	5,222	103	5,119

Source: Daily Treasury statement.

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities <u>1/</u>				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise <u>2/</u>	Income (by special arrange- ment) <u>3/</u>				High	Low	Average
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1957-December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779
1958-January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,103	1,731
February.....	258	-	-	36	3,161	-	3,455	2,385	2,837	2,925	1,138	1,782
March.....	252	-	-	1,328	2,726	2,127	6,433	4,674	4,596	5,447	2,380	3,645
April.....	242	-	-	3,823	1,091	21	5,177	5,216	4,558	4,558	1,614	3,655
May.....	226	-	-	-	2,953	-	3,179	3,006	4,730	5,129	4,153	4,696
June.....	234	-	-	1,029	2,863	5,619	9,744	6,257	8,218	6,869	2,653	5,431
July.....	266	-	-	-	1,168	186	1,620	6,576	3,262	8,055	3,262	5,263

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

^{1/} Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of 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 2/	
1951.....	255,251	255,222	29	252,879	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
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1957-December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	746	437	1
1958-January.....	274,656	274,555	101	272,877	272,777	100	1,778	1,777	609	733	435	1
February.....	274,782	274,679	103	273,051	272,959	102	1,721	1,720	562	725	433	1
March.....	272,728	272,624	104	273,051	270,948	103	1,677	1,676	576	669	432	1
April.....	275,151	275,057	94	273,540	273,447	93	1,611	1,610	514	665	431	1
May.....	275,749	275,653	97	274,126	274,030	96	1,623	1,622	500	690	433	1
June.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
July.....	275,568	275,466	102	274,011	273,910	101	1,557	1,556	497	632	427	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of Federal Housing Administration debentures beginning March 1953.

4/ Special notes of the United States issued to the International

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

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

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	(in millions of dollars)													Special issues			
		Total public issues	Public issues								Nonmarketable							
			Marketable					Treasury bonds			Other bonds	Total	U. S. savings bonds	Treasury savings notes		Armed forces leave bonds	Treasury bonds, invest- ment series	Depos- itary bonds
			Total	Bills	Certif- icates	Notes	Bank elligi- ble	Bank re- stricted 1/	2/									
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	155	80,281	57,572	7,818	47	14,526	319	34,653		
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739		
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	53,980	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	58,051	5,079	-	12,775	411	42,229		
1955.....	271,741	228,491	155,205	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	65,953	54,622	-	-	11,135	196	46,827		
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	-	9,621	171	46,246		
1957-Dec...	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,883	52,474	-	-	10,253	156	45,799		
1958-Jan...	272,777	227,307	164,627	27,260	34,554	20,703	82,060	-	50	62,681	52,344	-	-	10,194	143	45,470		
Feb...	272,959	227,000	164,483	26,127	31,475	20,483	86,348	-	50	62,517	52,315	-	-	10,059	144	45,959		
Mar...	270,948	225,137	162,898	23,022	31,478	20,685	87,663	-	50	62,239	52,254	-	-	9,837	148	45,810		
Apr...	273,447	228,004	165,974	22,415	31,122	24,732	87,655	-	50	62,031	52,164	-	-	9,710	156	45,443		
May...	274,030	227,915	165,988	22,405	31,122	24,765	87,647	-	50	61,927	52,086	-	-	9,677	163	46,115		
June...	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	-	9,621	171	46,246		
July..	273,910	228,033	166,391	22,403	32,938	20,499	90,501	-	50	61,642	51,913	-	-	9,525	204	45,877		

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' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	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
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1957-December...	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70
1958-January....	45,470	710	617	50	18,203	87	7,367	1,161	614	5,538	5	3,322	7,724	72
February....	45,959	716	677	200	18,272	89	7,429	1,156	715	5,534	5	3,509	7,578	79
March.....	45,810	701	747	200	18,260	102	7,483	1,152	814	5,531	20	3,486	7,188	127
April.....	45,443	685	807	200	18,260	105	7,502	1,119	849	5,522	*	3,451	6,829	113
May.....	46,115	687	917	200	18,632	109	7,589	1,112	884	5,511	*	3,454	6,894	116
June.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
July.....	45,877	673	1,027	165	18,300	90	7,811	1,138	865	5,659	-	3,584	6,441	124

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

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

* Less than \$500,000.

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				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
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	6,298	2.342	2.342	2.043	.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
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1957-December...	272,977	272,874	7,878	7,876	2.889	2.889	2.965	3.510	3.699	2.866	2.505	2.875	2.639	2.619
1958-January....	272,877	272,777	7,796	7,793	2.860	2.860	2.914	3.192	3.699	2.864	2.505	2.878	2.639	2.621
February.....	273,061	272,959	7,580	7,577	2.778	2.778	2.778	2.652	3.451	2.878	2.547	2.882	2.638	2.620
March.....	271,051	270,948	7,382	7,379	2.725	2.725	2.688	1.988	3.451	2.865	2.555	2.885	2.637	2.619
April.....	273,540	273,447	7,326	7,323	2.679	2.679	2.612	1.438	3.450	2.822	2.555	2.888	2.637	2.613
May.....	274,126	274,030	7,284	7,282	2.658	2.658	2.578	1.182	3.450	2.820	2.555	2.890	2.635	2.615
June.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
July.....	274,011	273,910	7,210	7,208	2.632	2.632	2.534	.951	3.329	2.801	2.575	2.895	2.633	2.627

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export- Import Bank of Wash- ington 2/	Housing and Home Finance Agency			Inter- national Coop- eration Admin. 5/	Recon- struction Finance Corpo- ration 6/	Saint Lawrence Seaway Develop- ment Corp.	Tenn. Valley Author- ity	Veterans' Admin.: Direct loan program	Under Defense Produc- tion act of 1950 7/	Other 8/
		Commodity Credit Corpo- ration	Rural Electri- fication Admin.	Secretary: Farmers' Home Admin. programs 1/		Adminis- trator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1951.....	9,027	2,555	1,527	58	1,040	30	1,549	489	1,097	274	-	44	107	158	100
1952.....	9,564	1,970	1,731	78	1,088	44	2,038	655	1,150	197	-	39	178	395	-
1953.....	12,125	3,612	1,933	117	1,227	57	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1957-Dec...	22,011	12,786	2,625	256	1,508	383	959	49	1,192	-	83	-	733	1,419	18
1958-Jan...	22,046	12,767	2,700	294	1,506	387	791	43	1,191	-	85	-	733	1,530	18
Feb...	22,182	12,866	2,700	294	1,537	414	718	54	1,191	-	87	-	733	1,568	19
Mar...	22,510	13,085	2,700	329	1,548	422	704	50	1,190	-	88	-	733	1,643	18
Apr...	20,674	10,974	2,775	353	1,500	427	839	48	1,190	-	89	-	783	1,677	18
May...	20,870	11,098	2,775	348	1,511	464	864	45	1,190	-	93	-	780	1,686	18
June...	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
July...	20,524	9,862	2,798	285	1,595	509	1,510	35	1,183	-	100	-	829	1,800	18

Source: Daily Treasury statement.

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

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

5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 13, 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, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ Consists of notes of the Administrator, General Services Administration, beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

8/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1951; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; and for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5).

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 beginning on August 28, 1954, and ending on June 30, 1956,

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

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

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	280,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	275,037
Guaranteed securities (excluding those held by the Treasury).....	102
Total amount of securities outstanding subject to statutory debt limitation.....	275,139
Balance issuable under limitation.....	4,861

Source: Daily Treasury statement.

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

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	22,403	-	22,403
Certificates of indebtedness.....	32,938	-	32,938
Treasury notes.....	20,499	-	20,499
Treasury bonds.....	90,501	-	90,501
Panama Canal bonds.....	-	50	50
Total marketable.....	166,342	50	166,391
Nonmarketable:			
U. S. savings bonds (current redemption value).....	51,913	-	51,913
Depository bonds.....	204	-	204
Treasury bonds, investment series.....	9,525	-	9,525
Total nonmarketable.....	61,642	-	61,642
Special issues to Government agencies and trust funds.....	45,877	-	45,877
Total interest-bearing securities.....	273,860	50	273,910
Matured securities on which interest has ceased.....	494	3	497
Debt bearing no interest:			
United States savings stamps.....	50	-	50
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	632	-	632
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	180	180
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	683	376	1,059
Total public debt.....	275,037	429	275,466
Guaranteed securities: 1/			
Interest-bearing.....	101	-	101
Matured.....	1	-	1
Total guaranteed securities.....	102	-	102
Total public debt and guaranteed securities.....	275,139	429	275,568

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 July 31, 1958**

(In millions of dollars)

(in millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
<u>1958</u>					<u>1960</u>				
Aug...	Bills.....	7,001	-	-	Apr...	1-1/2% Note - 4/1/60-EA	198	-	
	4% Certificate - 8/1/58-C	11,519	-	-	May...	3-1/2% Note - 5/15/60-A	2,406	-	
Sept..	Bills.....	6,902	-	-	Oct...	1-1/2% Note 10/1/60-EO	278	-	
	2-1/4% Bond 2/ - 9/15/56-59	3,818	-	-	Nov...	2-1/8% Bond - 11/15/60	3,806	-	
	2-3/8% Bond 2/ - 3/15/57-59	927	-	-	Dec...	2-3/4% Bond 3/ - 12/15/60-65	-	1,485	-
Oct...	Bills.....	8,500	-	-		Total.....	6,688	1,485	-
	1-1/2% Note - 10/1/58-EO	121	-	-					
Dec...	3-3/4% Certificate - 12/1/58-D	9,833	-	-	<u>1961</u>				
	2-1/2% Bond - 12/15/58	2,368	-	-	Apr...	1-1/2% Note - 4/1/61-EA	144	-	
	Total.....	50,989	-	-	June..	3% Bond 4/ - 6/1/61 (Panama Canal loan)	50	-	
					Aug...	4% Note 5/ - 8/1/61-A	2,609	-	
					Sept..	2-3/4% Bond 9/15/61	2,239	-	
					Oct...	1-1/2% Note 10/1/61-EO	332	-	
					Nov...	2-1/2% Bond - 11/15/61	11,177	-	-
						Total.....	16,551	-	-
					<u>1962</u>				
					Feb...	3-5/8% Note - 2/15/62-A	647	-	
					Apr...	1-1/2% Note - 4/1/62-EA	551	-	-
					June..	2-1/4% Bond - 6/15/59-62	-	-	5,268
						2-1/2% Bond - 6/15/62-67	-	2,113	-
<u>1959</u>					Aug...	4% Note 6/ - 8/15/62-B	2,000	-	-
Feb...	2-1/2% Certificate - 2/14/59-A	9,770	-	-	Oct...	1-1/2% Note 10/1/62-EO	590	-	
	1-7/8% Note - 2/15/59-A	5,102	-	-	Nov...	3-3/4% Note 11/15/62-C	1,143	-	-
Apr...	1-1/2% Note - 4/1/59-EA	119	-	-	Dec...	2-1/4% Bond 12/15/59-62	-	-	3,456
May...	1-1/4% Certificate - 5/15/59-B	1,816	-	-		Total.....	4,932	2,113	8,724
June..	2-1/4% Bond - 6/15/59-62	-	5,268	-	<u>1963</u>				
Oct...	1-1/2% Note - 10/1/59-EO	99	-	-	Feb...	2-5/8% Note - 2/15/63-A	3,971	-	-
Dec...	2-1/4% Bond - 12/15/59-62	-	3,456	-	Apr...	1-1/2% Note - 4/1/63-EA	188	-	
	Total.....	16,907	8,724	-	Aug...	2-1/2% Bond - 8/15/63	6,755	-	-
					Dec...	2-1/2% Bond - 12/15/63-68	-	2,821	-
						Total.....	10,914	2,821	-

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 July 31, 1958 - (Continued)**

(In millions of dollars)

(in millions of dollars)									
Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed maturity issues	Callable issues classified by year of:				Fixed maturity issues	Callable issues classified by year of:	
			First call	Final maturity				First call	Final maturity
<u>1964</u>					<u>1970</u>				
Feb...	3% Bond - 2/15/64	3,854	-	-	Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,702
June...	2-1/2% Bond - 6/15/64-69	-	3,746	-					
Dec...	2-1/2% Bond - 12/15/64-69	-	3,821	-					
	Total.....	3,854	7,566	-					
					<u>1971</u>				
					Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,950
<u>1965</u>									
Feb...	2-5/8% Bond - 2/15/65	6,895	-	-					
Mar...	2-1/2% Bond - 3/15/65-70	-	4,702	-					
Dec...	2-3/4% Bond 3/- 12/15/60-65	-	-	1,485	<u>1972</u>				
	Total.....	6,895	4,702	1,485	June..	2-1/2% Bond 6/15/67-72	-	-	1,847
					Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
					Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,733
						Total.....	-	-	8,297
<u>1966</u>									
Mar...	2-1/2% Bond - 3/15/66-71	-	2,950	-	<u>1974</u>				
Aug...	3% Bond - 8/15/66	1,484	-	-	Nov...	3-7/8% Bond - 11/15/74	654	-	-
	Total.....	1,484	2,950	-					
<u>1967</u>									
June..	2-1/2% Bond - 6/15/62-67	-	-	2,113					
	2-1/2% Bond - 6/15/67-72	-	1,847	-					
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-	<u>1978</u>				
Dec...	2-1/2% Bond - 12/15/67-72	-	3,733	-	June..	3-1/4% Bond - 6/15/78-83	-	1,604	-
	Total.....	-	8,297	2,113					
					<u>1983</u>				
<u>1968</u>					June..	3-1/4% Bond - 6/15/78-83	-	-	1,604
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,821	<u>1985</u>				
					May...	3-1/4% Bond - 5/15/85	1,135	-	-
					<u>1990</u>				
					Feb...	3-1/2% Bond 2/15/90	1,727	-	-
<u>1969</u>									
June..	2-1/2% Bond - 6/15/64-69	-	-	3,746	<u>1995</u>				
Oct...	4% Bond - 10/1/69	657	-	-	Feb...	3% Bond 2/15/95	2,742	-	-
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,821					
	Total.....	657	-	7,566					

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/ Called on May 14, 1958, for redemption on September 15, 1958.

3/ Income is partially exempt from income tax.

4/ Income is wholly exempt from income tax.

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

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

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total unma- tured issues outstanding after new issues
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competi- tive basis	On noncompeti- tive basis 1/	In exchange		
<u>Regular weekly bills:</u>									
1958-Mar. 6.....	1958-June 5	91	2,194.7	1,800.1	1,562.4	237.7	67.8	1,800.0	22,518.2
Mar. 13.....	June 12	91	2,436.3	1,699.8	1,388.2	311.6	28.4	1,802.6	22,415.5
Mar. 20.....	June 19	91	2,506.5	1,699.7	1,370.3	329.3	59.0	1,700.1	22,415.0
Mar. 27.....	June 26	91	2,479.7	1,700.8	1,369.7	331.1	39.0	1,700.2	22,415.7
Apr. 3.....	July 3	91	2,204.6	1,700.1	1,436.3	263.7	51.0	1,700.3	22,415.4
Apr. 10.....	July 10	91	2,272.0	1,700.1	1,407.1	293.1	25.1	1,699.9	22,415.7
Apr. 17.....	July 17	91	2,727.5	1,701.3	1,370.8	330.5	49.5	1,700.6	22,416.3
Apr. 24.....	July 24	91	2,594.0	1,699.9	1,392.0	307.9	30.8	1,701.6	22,414.6
May 1.....	July 31	91	2,801.5	1,701.7	1,411.8	289.9	137.9	1,700.6	22,415.7
May 8.....	Aug. 7	91	2,653.3	1,700.4	1,409.7	290.7	110.8	1,699.7	22,416.4
May 15.....	Aug. 14	91	2,634.4	1,700.0	1,411.9	288.1	22.9	1,709.5	22,406.9
May 22.....	Aug. 21	91	2,504.4	1,800.8	1,555.9	244.8	131.3	1,800.7	22,407.0
May 29.....	Aug. 28	91	2,383.7	1,800.2	1,609.6	190.6	124.4	1,802.2	22,405.0
June 5.....	Sept. 4	91	2,414.9	1,800.2	1,633.3	166.9	139.6	1,800.1	22,405.0
June 12.....	Sept. 11	91	2,450.0	1,700.2	1,463.1	237.1	140.4	1,699.8	22,405.4
June 19.....	Sept. 18	91	2,471.8	1,701.0	1,439.9	261.2	151.0	1,699.7	22,406.7
June 26.....	Sept. 25	91	2,471.0	1,700.4	1,432.8	267.6	177.0	1,700.8	22,406.3
July 3.....	Oct. 2	91	2,329.3	1,699.8	1,479.4	220.4	239.4	1,700.1	22,406.1
July 10.....	Oct. 9	91	2,320.9	1,700.1	1,467.0	233.2	20.3	1,700.1	22,406.0
July 17.....	Oct. 16	91	2,652.3	1,699.2	1,402.2	296.9	30.3	1,701.3	22,403.9
July 24.....	Oct. 23	91	2,593.4	1,700.4	1,415.5	284.9	29.7	1,699.9	22,404.4
July 31.....	Oct. 30	91	2,754.0	1,700.3	1,444.7	255.6	23.2	1,701.7	22,403.0
Aug. 7.....	Nov. 6	91	2,429.3	1,700.0	1,448.5	251.5	21.7	1,700.4	22,402.6
Aug. 14.....	Nov. 13	91	2,481.8	1,699.2	1,414.4	284.8	22.0	1,700.0	22,401.8
Aug. 21.....	Nov. 20	91	2,515.3	1,799.8	1,514.6	285.2	230.2	1,800.8	22,400.9
Aug. 28p.....	Nov. 28	92	2,463.3	1,799.9	1,527.7	272.2	226.8	1,800.2	22,400.6

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate 2/	High		Low	
			Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
Regular weekly bills:		(Percent)		(Percent)		(Percent)
1958-Mar. 6.....	99.658	1.351	99.670	1.305	99.646	1.400
Mar. 13.....	99.613	1.532	99.660 3/	1.345	99.609	1.547
Mar. 20.....	99.661	1.342	99.671	1.302	99.657	1.357
Mar. 27.....	99.700	1.188	99.704	1.171	99.696	1.203
Apr. 3.....	99.710	1.148	99.725	1.088	99.696	1.203
Apr. 10.....	99.729	1.074	99.740	1.029	99.720	1.108
Apr. 17.....	99.690	1.226	99.729 4/	1.072	99.688	1.234
Apr. 24.....	99.733	1.055	99.744 2/	1.013	99.729	1.072
May 1.....	99.655	1.366	99.671 6/	1.302	99.652	1.377
May 8.....	99.700	1.187	99.703 7/	1.175	99.699	1.191
May 15.....	99.719	1.112	99.730	1.068	99.715	1.127
May 22.....	99.765	.930	99.770	.910	99.761	.945
May 29.....	99.840	.635	99.852	.585	99.830	.673
June 5.....	99.817	.723	99.840	.633	99.810	.752
June 12.....	99.787	.841	99.803 8/	.779	99.782	.862
June 19.....	99.759	.953	99.850	.593	99.755	.969
June 26.....	99.746	1.006	99.759	.953	99.743	1.017
July 3.....	99.806	.768	99.815	.732	99.800	.791
July 10.....	99.764	.934	99.793	.819	99.748	.997
July 17.....	99.713	1.136	99.724 9/	1.092	99.706	1.163
July 24.....	99.750	.988	99.757 10/	.961	99.746	1.005
July 31.....	99.751	.984	99.767	.922	99.746	1.005
Aug. 7.....	99.706	1.164	99.729 11/	1.072	99.696	1.203
Aug. 14.....	99.615	1.524	99.640 12/	1.424	99.602	1.575
Aug. 21.....	99.521	1.895	99.539 13/	1.824	99.512	1.931
Aug. 28p.....	99.448	2.161	99.469 14/	2.078	99.436	2.207

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

2/ Bank discount basis.

3/ Except \$100,000 at 99.684.

4/ Except \$1,000,000 at 99.760, and \$550,000 at 99.750.

5/ Except \$300,000 at 99.752.

6/ Except \$200,000 at 99.750, and \$200,000 at 99.722.

7/ Except \$100,000 at 99.709.

8/ Except \$2,000,000 at 99.820, \$20,000 at 99.817, and \$2,370,000 at 99.810.

9/ Except \$550,000 at 99.800, \$1,000,000 at 99.770, \$215,000 at 99.765, \$1,000,000 at 99.750, and \$400,000 at 99.743.

10/ Except \$100,000 at 99.793, and \$300,000 at 99.765.

11/ Except \$300,000 at 99.755, \$600,000 at 99.751, \$300,000 at 99.750, \$25,000 at 99.747, and \$200,000 at 99.746.

12/ Except \$210,000 at 99.706, and \$400,000 at 99.696.

13/ Except \$350,000 at 99.545.

14/ Except \$200,000 at 99.539, \$300,000 at 99.520, \$650,000 at 99.502, and \$100,000 at 99.490.

p Preliminary.

DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills, or decrease (-)	Tax anticipation bills	Other bills
(Percent)								
1953-Apr. 23.....	1953-July 23	91	2,202	1,501	2.320	100	-	-
May 7.....	Aug. 6	91	2,166	1,500	2.352	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept.10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
1954-Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
1955-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.839	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept.15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept.22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept.29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
1956-Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
1957-Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 4/
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100	-	-

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through August 31, 1958.

^{1/} Equivalent average rate on bank discount basis.^{2/} Tax anticipation bills dated January 16, 1957, were offered

for cash and in exchange for special bills maturing January 16.

^{3/} Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.^{4/} Included in February 14, 1958, refunding (see Table 6).

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/	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr			-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	418 2/	1,188	418 2/	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 ant. 7/)		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	
4/	10/1/53	1-1/2% Note - 10/1/58-EO	5 yr			-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m		12,543	-	2,239	-	2/
11/18/53	{ 12/1/53	1-7/8% Note - 12/15/54-B	1 yr	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/	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr			-	119	-	119	100
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	{ 5/17/54	" " " " " "	"	"		-	2,897	-	2,897	} 100
	5/17/54	1-1/8% Certificate - 5/17/55-B	1 yr			-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. 11/)		7 1/2 m		9,250	-	3,734	-	12/
8/3/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr			-	3,558	-	3,558	} 100
	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m		-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m		8,190	-	4,155	-	14/
4/	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr			-	99	-	99	100
11/22/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-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	100
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	100
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)		2 1/2 m		7,938	-	3,210	-	12/
4/	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 ant. 19/)		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 ant. 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 ant. 22/)		8 m		8,778	-	2,970	-	23/
4/	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr			-	278	-	278	100
11/28/55	{ 12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr			-	9,083	-	9,083	} 100
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr	6 m		-	2,283	-	2,283	
3/5/56	{ 3/5/56	2-5/8% Certificate - 2/15/57-A	2 yr	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	
4/	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr			-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	1/2 m		-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)		7 m		10,613	-	3,221	-	26/
4/	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr			-	332	-	332	100
11/19/56	{ 12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)		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	-	
4/	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr			-	551	-	551	100
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B		11 1/2 m		-	2,351	-	2,351	} 100
	5/1/57	3-5/8% Note - 2/15/62-A	4 yr	9 1/2 m		-	647	-	647	

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

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

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(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	4 yr	100	10,487	100	10,487		
		4% Note - 8/1/61-A	4 yr	100	2,509	100	2,509		
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C	1 yr		3,067	-	933	-	} 34/ 35/
		4% Note - 8/15/62-B	4 yr	6,121	-	2,000	-		
		4% Bond - 10/1/69	12 yr	4,648	-	657	-		
4/	10/1/57	1-1/2% Note - 10/1/62-BD	5 yr		-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4 yr	11 1/2 m	7,786	-	1,143	-	} 36/ 37/
		3-7/8% Bond - 11/15/74	16 yr	11 1/2 m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr		-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1 yr		-	9,770	-	9,770	} 100
		3% Bond - 2/15/64	6 yr	-	3,854	-	3,854		
		3-1/2% Bond - 2/15/90	32 yr	-	1,727	-	1,727		
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 1/2 m	6,715	-	1,484	-	38/
4/	4/1/58	1-1/2% Note - 4/1/63-EA	5 yr		-	355	-	355	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4 yr	10m	15,741	-	3,971	-	39/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85	26 yr	11m	2,570	-	1,135	-	40/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B	6 yr	11m	-	1,817p	-	1,817p	} 100
		2-5/8% Bond - 2/15/65	6 yr	8m	-	7,388p	-	7,388p	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1 yr		-	13,501p	-	13,501p	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D (tax ant. 41/)		8m	5,962p	-	3,567p	-	42/

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

1/ Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

2/ For maturing securities exchanged for the new issues, see Table 6.

3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,368 million.

4/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of August 31, 1958.

5/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

6/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

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

8/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

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

10/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

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

12/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted

40 percent but in no case less than \$50,000.

13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.

14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.

15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.

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

17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.

18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.

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

20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.

21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

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

23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

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, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 38/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 39/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 40/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 41/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1959.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 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										
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 re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and re- tirement funds	Other funds		
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114	3,698	2,279	187	150	55	1/	1/	230		152	1,363
		-	620	3	444	6	9	20	1/	1/	13		100	25
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188		118	131	261	98	99	1/	1/	75		158	248
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	287	19	13	1/	1/	12		*	85
						98	113	77	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	863	1,279	106	131	96	654	50	6	279	219	1,041
		-	2,997	-	2,276	42	140	86	155	3	2	40	188	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	6,997	360	112	12	2	339	1	1	100	42	209
		-	1,748	5	1,174	43	61	52	110	13	1	26	169	94
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218
		-	11,177	10	8,733	209	467	218	535	92	7	163	450	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	175	146	139	216	36	*	37	219	73
		-	2,897	-	1,922	41	74	23	247	20	1	103	276	130
		-	3,886	1,686	986	68	28	4	558	6	-	294	76	180
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238
		-	3,806	10	3,091	54	100	31	120	18	2	68	182	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	4,763	57	9	1	*	30	13	-	6	6	34
		-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284
		-	6,755	-	5,503	144	226	142	152	37	11	156	240	144
2/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220
		-	3,792	1	2,704	69	123	43	329	3	*	128	232	160
		-	1,924	1	1,190	70	130	44	84	10	1	23	354	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	36	10	4	545	2	4	21	62	101
		-	3,174	1,686	614	53	19	6	355	22	*	203	82	134
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28
7/20/55	3% Bond 2/15/59 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	-	387	29	21	10	666	5	2	96	222	48
		-	6,841	5,754	400	64	32	9	205	31	3	151	7	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	5,757	1,349	108	33	16	998	4	2	342	240	234
		-	2,283	1	1,099	52	62	37	478	24	1	261	137	131
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288
		-	2,109	18	903	35	32	34	548	13	-	195	191	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	15	358	48	7	4	589	3	-	99	60	129
		-	7,271	6,135	554	66	10	9	198	7	*	161	23	108
2/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118
		-	1,464	131	725	21	47	31	114	14	2	64	205	110
3/28/57	{ 3-3/8% Cert. 2/14/58-A 14/ 3-1/2% Note 5/15/60-A	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	14
		942	-	100	786	19	4	4	12	2	*	2	7	6

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

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

(In millions of dollars)

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	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12	
8/1/57	3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222	
9/26/57	4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 2,000	- -	100 15/ 100 15/	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39	
10/1/57	4% Bond 10/1/69	657	-	100 15/	296	84	16	21	20	5	12	9	79	15	
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100 15/	663	39	62	58	28	8	5	1	120	59	
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond 11/15/74	654	-	100 15/	189	43	60	98	23	29	14	10	52	36	
2/14/58	2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- - -	9,770 3,854 1,727	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86	
2/28/58	3% Bond 8/15/66	1,484	-	100 15/	676	113	53	85	145	7	2	16	154	133	
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102 15/	2,511	221	110	141	258	29	2	16	346	235	
6/3/58	3-1/4% Bond 5/15/85	1,135 p	-	100 15/	213	86	202	76	102	31	48	9	127	141	
6/15/58	1-1/4% Cert. 5/15/59-B 2-5/8% Bond 2/15/65	- -	1,817 p 7,388 p	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	* 4	191 190	47 924	210 311	
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,501p	7,213	3,589	160	87	43	903	26	8	537	552	383	
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567p	-	-	3,097	24	2	1	303	*	1	18	104	17	

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 retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

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

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

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

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

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

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

15/ Issued in special allotment to Government investment accounts.

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

* Less than \$500,000.

DEBT OPERATIONS

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

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

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness ¹/₄- (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	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 15/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 16/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 16/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 17/	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-ED	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 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 18/ 3-1/4% Certificate - 10/1/57-D }
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	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 19/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 20/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% 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 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-ED	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Treasury bills - 4/15/58 (Special issue; see Table 2)	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,014p 3,196p }	181p	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919		919	{ 91p 800p }	28p	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond 6/15/58	7/1/52	4,245	-	4,245	{ 711p 3,392p }	142p	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204p	351p	{ 1,817p of 1-1/4% Certificate 7,388p of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	-	104 21/	-	-	-	1-5/8% Certificate - 8/1/59-C
July '58	2-5/8% Bond - 2/15/65	6/15/58	-	387 21/	-	-	-	
8/1/58	4% Certificate- 8/1/58-C	8/1/57	11,519	-	11,519	10,634p	885p	
	2-1/4% Bond - 9/15/56-59 22/	2/1/44	3,818	-	3,818	2,206p	1,612p	
	2-3/8% Bond - 3/15/57-59 22/	3/1/52	927	-	927	660p	267p	
	Total.....		16,264	-	16,264	13,501p	2,763p	

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

^{1/} Original call and maturity dates are used.

^{2/} All by investors other than Federal Reserve Banks.

^{3/} For breakdown of total exchanges between the two new securities, see Table 4.

^{4/} The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).

^{5/} On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

^{6/} It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.

^{7/} Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.

^{8/} The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).

^{9/} Tax anticipation series; \$2,216 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.

^{10/} The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).

^{11/} Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

^{12/} Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

^{13/} The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).

^{14/} Also Treasury bills in the refunding of February 14, 1958.

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

^{16/} Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.

^{17/} During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.

^{18/} Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

^{19/} Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.

^{20/} Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.

^{21/} During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).

^{22/} Called on May 14, 1958, for redemption on September 15, 1958. 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 July 31, 1958

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,970	-	33	-
Series E and H.....	94,165	12,706	106,871	64,613 2/	42,258	-	60.46
Series F, G, J, and K.....	31,951 2/	1,092	33,043	23,071	9,655	316	38.40
Total A-K.....	130,065	14,852	144,917	92,654	51,913	349	-

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

Footnotes at end of Table 4.

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

(In millions of dollars)

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

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)

(in millions of dollars)								
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 2/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1951.....	61,969	4,704	66,673	32,167	31,169	998	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
Calendar years:								
1941-1951.....	63,520	5,252	68,773	34,045	32,864	1,181	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
Months:								
1958-January.....	510	116	626	518	463	55	41,686	-
February.....	407	87	494	379	292	87	41,801	-
March.....	418	88	506	396	333	63	41,911	-
April.....	398	88	486	412	354	58	41,985	-
May.....	368	91	459	383	350	33	42,061	-
June.....	376	116	492	411	369	42	42,142	-
July.....	418	115	533	417	362	55	42,258	-
Series F, G, J, and K combined								
Fiscal years:								
1941-1951.....	27,876	417	28,293	5,227	5,162	65	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
Calendar years:								
1941-1951.....	28,169	464	28,633	5,774	5,698	76	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
Months:								
1958-January.....	-	9	9	480	458	22	10,657	466
February.....	*	4	4	210	193	17	10,513	404
March.....	-	4	4	204	195	9	10,343	375
April.....	-	7	7	193	187	6	10,179	352
May.....	-	4	4	168	164	4	10,025	342
June.....	-	4	4	198	195	4	9,842	331
July.....	-	7	7	208	203	5	9,655	316

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

(in millions of dollars)							
Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued Discount 5/	
Series E							
Fiscal years:							
1941-1951.....	61,969	4,704	66,673	32,167	31,169	998	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	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
1958.....	3,889	1,161	5,049	4,951	4,236	715	38,067
Calendar years:							
1941-1951.....	63,520	5,252	68,773	34,045	32,864	1,181	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
Months:							
1958-January.....	405	116	521	497	443	55	37,909
February.....	335	87	422	364	276	87	37,967
March.....	336	88	424	377	315	63	38,014
April.....	322	88	410	397	339	58	38,027
May.....	299	91	390	368	335	33	38,049
June.....	297	116	413	395	353	42	38,067
July.....	320	115	434	401	346	55	38,100
Series E							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
1958.....	782	-	782	236	236	-	4,075
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
Months:							
1958-January.....	105	-	105	20	20	-	3,778
February.....	72	-	72	16	16	-	3,834
March.....	82	-	82	18	18	-	3,897
April.....	76	-	76	15	15	-	3,958
May.....	69	-	69	15	15	-	4,012
June.....	79	-	79	16	16	-	4,075
July.....	99	-	99	16	16	-	4,158

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 ^{7/}	Total	Matured bonds						Unmatured bonds		
		Total matured ^{2/}	Series A-D	Series E			Series F and G	Total unmatured ^{4/ 5/}	Sales price ^{4/}	Accrued discount
				Total	For cash	In exchange for Series G and K				
Fiscal years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 ^{8/}	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 ^{8/}	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
1958.....	8,544	3,730	6	1,906	1,906	-	1,818	4,814	4,640	174
Calendar years:										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 ^{8/}	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
Months:										
1958-January.....	998	378	*	145	145	-	232	620	606	14
February.....	590	496	1	241	241	-	254	93	74	19
March.....	600	358	1	169	169	-	189	242	229	13
April.....	605	294	*	152	152	-	141	312	299	12
May.....	551	189	*	86	86	-	103	362	355	7
June.....	610	220	*	110	110	-	110	389	380	9
July.....	626	295	*	143	143	-	151	331	319	12

Source: Daily Treasury statement.

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

2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

3/ Includes both matured and unmaturred bonds; see Table 4.

4/ Includes total value of redemptions not yet classified between matured and unmaturred bonds.

5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmaturred 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 unmaturred sections of Table 4.

(See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month 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 unmaturred section of Table 4. 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 reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

7/ Comparable data are not available prior to January 1950.

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

* 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)

(in millions of dollars)

End of fiscal year or month	Total Federal securities out-standing ^{1/}	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government ^{4/}				Matured debt and debt bearing no interest	
		Total out-standing	Held by U. S. Government investment accounts ^{2/}			Held by Federal Reserve Banks - public issues	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/}
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	-	1,646
1957-Dec ...	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	-	2,025
1958-Jan....	274,656	272,777	55,027	9,557	45,470	23,331	194,420	134,762	59,658	100	54	46	-	1,778
Feb....	274,782	272,959	55,314	9,355	45,959	23,240	194,405	134,881	59,524	102	54	48	-	1,721
Mar....	272,728	270,948	55,304	9,494	45,810	23,628	192,015	132,740	59,276	103	55	48	-	1,677
Apr....	275,151	273,447	55,118	9,675	45,443	23,681	194,648	135,581	59,067	93	50	43	-	1,611
May....	275,749	274,030	55,721	9,606	46,115	24,162	194,147	135,184	58,963	96	51	45	-	1,623
June....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	-	1,646
July...	275,568	273,910	55,559	9,682	45,877	24,480	193,871	135,166	58,705	101	55	46	-	1,557

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

^{1/} Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

^{2/} Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

^{3/} The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

^{4/} Excludes guaranteed securities held by the Treasury.

^{5/} All public marketable issues.

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

* Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5					

^{1/} Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

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	Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corpora- tions 6/	State and local govern- ments 7/	Miscel- laneous investors 4/ 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	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February 9/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
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	131.6	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	15.7	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	66.1	49.3	16.9	16.0	9.5	18.6	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.9	49.4	15.5	15.8	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
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	65.6	50.2	15.4	14.8	8.7	18.5	14.7	14.4
September.....	277.5	85.9	62.1	23.8	51.2	140.4	66.4	50.2	16.2	15.0	8.7	20.3	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.8	50.2	15.6	14.3	8.5	23.0	15.1	15.6
1956-March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.7	50.4	17.3	13.6	8.5	20.5	15.7	16.6
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.7	50.3	17.4	13.3	8.4	17.1	15.7	16.3
September.....	274.3	81.3	57.6	23.7	54.2	138.9	68.0	50.2	17.7	13.1	8.3	17.1	16.0	16.4
December.....	276.7	84.2	59.3	24.9	54.0	138.5	67.3	50.1	17.2	12.8	8.0	18.2	16.1	16.1
1957-January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.3	49.9	17.4	12.9	8.1	19.9	16.2	16.4
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.6	49.7	17.9	12.8	8.1	20.6	16.3	16.4
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.4	49.6	18.8	12.6	8.1	17.7	16.6	16.4
April.....	274.1	81.2	58.0	23.2	53.7	139.2	68.2	49.4	18.8	12.5	8.0	17.6	16.8	16.1
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.9	49.3	18.6	12.4	8.0	18.2	16.8	16.4
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.8	49.1	18.7	12.3	7.9	15.4	16.9	16.0
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.9	48.9	19.0	12.3	7.9	16.0	16.9	16.2
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.4	48.8	19.6	12.2	7.9	16.5	17.1	15.9
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.5	48.6	19.9	12.2	7.9	15.7	17.2	15.9
October.....	274.2	81.4	58.1	23.3	55.4	137.3	67.8	48.4	19.4	12.2	7.8	15.9	17.2	16.3
November.....	274.9	81.9	58.2	23.7	55.3	137.6	67.6	48.3	19.3	12.1	7.6	16.5	17.3	16.5
December.....	275.0	83.3	59.1	24.2	55.2	136.4	66.8	48.2	18.6	12.0	7.6	16.5	17.0	16.5
1958-January.....	274.7	81.9	58.6	23.3	55.1	137.7	67.1	48.2	18.9	12.0	7.6	17.3	17.3	16.2
February.....	274.8	82.5	59.3	23.2	55.4	136.9	67.0	48.2	18.8	11.9	7.6	17.2	17.3	15.9
March.....	272.7	82.9	59.3	23.6	55.4	134.5	67.0	48.1	18.9	11.8	7.6	15.4	17.3	15.4
April.....	275.2	86.7	63.0	23.7	55.2	133.3	66.7	48.1	18.6	11.8	7.6	14.5	17.1	15.7
May.....	275.7	87.5	63.3	24.2	55.8	132.5	66.6	48.1	18.5	11.7	7.5	14.5	17.0	15.4
June p.....	276.4	90.0	64.6	25.4	55.9	130.5	66.4	48.0	18.4	11.7	7.4	12.9	16.9	15.2

Source: Office of the Secretary, Debt Analysis Staff.

^{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 partnerships 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.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1958

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

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 9,798 corporate pension trust funds 5/
		6,518 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				307 life	548 fire, casualty, and marine			
Interest-bearing securities:								
Public marketable.....	166,776	57,386	6,193	4,465	3,936	32,136	62,659	1,467
Public nonmarketable 6/.....	61,777	986 7/	1,236	2,364	429	2,951	53,811	398
Special issues.....	46,246	-	-	-	-	46,246	-	-
Total interest-bearing securities.....	274,798	58,372	7,429	6,829	4,365	81,333	116,470	1,864
Matured debt and debt bearing no interest 8/.....	1,646							
Total securities issued or guaranteed by the U. S. Government 2/.....	276,444							

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 9,798 corporate pension trust funds 5/
		6,518 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				307 life	548 fire, casualty, and marine			
Type of security:								
Issued by U. S. Government:								
Treasury bills.....	22,406	3,796	89	188	66	2,876	15,392	198
Certificates of indebtedness.....	32,920	3,331	132	9	103	20,546	8,799	91
Treasury notes.....	20,416	11,532	465	69	545	1,169	6,636	96
Treasury bonds.....	90,883	38,710	5,493	4,180	3,216	7,492	31,791	1,081
Panama Canal bonds.....	50	10	-	-	2	-	38	*
Guaranteed by U. S. Government 9/.....	101	7	14	20	3	54	2	*
Total.....	166,776	57,386	6,193	4,465	3,936	32,136	62,659	1,467
Call classes:								
Due or first becoming callable:								
Within 1 year.....	73,050	16,036	477	260	697	24,428	31,152	391
1 to 5 years.....	39,401	23,939	1,155	389	1,326	2,330	10,262	233
5 to 10 years.....	45,705	16,598	3,798	3,130	1,629	4,599	15,951	394
10 to 15 years.....	657	164	60	22	22	106	283	16
15 to 20 years.....	2,258	159	213	100	60	245	1,482	102
20 years and over.....	5,604	483	477	544	199	375	3,526	330
Various (Federal Housing Administration debentures).....	101	7	14	20	3	54	2	*
Total.....	166,776	57,386	6,193	4,465	3,936	32,136	62,659	1,467
Tax status: 10/								
Wholly exempt from Federal income taxes....	50	10	-	-	2	-	38	*
Partially exempt from Federal income taxes.	1,485	1,306	*	*	44	*	134	-
Subject to Federal income taxes 11/.....	165,240	56,070	6,193	4,465	3,890	32,136	62,486	1,467
Total.....	166,776	57,386	6,193	4,465	3,936	32,136	62,659	1,467

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1958

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

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

(Par values - in millions of dollars)

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>	Memorandum: Held by 9,798 corporate pension trust funds <u>2/</u>
		6,518 commercial banks <u>2/ 3/</u>	518 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				307 life	548 fire, casualty, and marine			
Treasury bills:								
Regular weekly.....(taxable)	22,406	3,796	89	188	66	2,876	15,392	198
Certificates of indebtedness:								
<u>4%</u> August 1958-C.....(taxable)	11,519	1,304	62	6	25	6,721	3,401	21
<u>3-3/4</u> December 1958-D.....(taxable)	9,833	522	37	1	18	7,980	1,275	8
<u>2-1/2</u> February 1959-A.....(taxable)	9,770	1,065	20	1	44	5,753	2,887	42
<u>1-1/4</u> May 1959-B.....(taxable)	1,798	440	13	*	17	92	1,237	20
Total certificates of indebtedness.....	32,920	3,331	132	9	103	20,546	8,799	91
Treasury notes:								
<u>1-7/8%</u> February 1959-A.....(taxable)	5,102	2,405	10	*	153	64	2,470	21
<u>3-1/2</u> May 1960-A.....(taxable)	2,406	1,076	64	6	78	266	916	15
<u>4</u> August 1961-A.....(taxable)	2,609	1,074	84	2	58	232	1,158	16
<u>3-5/8</u> February 1962-A.....(taxable)	647	168	7	-	22	320	130	3
<u>4</u> August 1962-B.....(taxable)	2,000	1,348	95	3	34	88	432	17
<u>3-3/4</u> November 1962-C.....(taxable)	1,143	736	52	1	64	91	199	5
<u>2-5/8</u> February 1963-A.....(taxable)	3,971	3,120	86	14	28	106	617	9
<u>1-1/2</u> October 1958-EO.....(taxable)	121	54	1	-	2	-	64	1
<u>1-1/2</u> April 1959-EA.....(taxable)	119	41	*	-	2	3	71	*
<u>1-1/2</u> October 1959-EO.....(taxable)	99	50	2	-	7	-	41	*
<u>1-1/2</u> April 1960-EA.....(taxable)	198	102	1	*	15	-	79	*
<u>1-1/2</u> October 1960-EO.....(taxable)	278	158	1	*	12	-	107	*
<u>1-1/2</u> April 1961-EA.....(taxable)	144	100	1	*	8	-	35	1
<u>1-1/2</u> October 1961-EO.....(taxable)	332	253	1	2	16	-	60	*
<u>1-1/2</u> April 1962-EA.....(taxable)	551	352	20	14	39	-	127	4
<u>1-1/2</u> October 1962-EO.....(taxable)	590	416	23	26	6	-	119	2
<u>1-1/2</u> April 1963-EA.....(taxable)	106	78	17	*	*	-	10	2
Total Treasury notes.....	20,416	11,532	465	69	545	1,169	6,636	96
Treasury bonds:								
<u>2-1/4%</u> September 1956-59.....(taxable)	3,818	2,371	35	11	63	32	1,307	15
<u>2-3/8</u> March 1957-59.....(taxable)	927	343	9	1	7	367	201	8
<u>2-1/2</u> December 1958.....(taxable)	2,368	1,089	27	*	46	22	1,184	22
<u>2-1/4</u> June 1959-62.....(taxable)	5,268	2,605	174	51	255	519	1,663	36
<u>2-1/4</u> December 1959-62.....(taxable)	3,457	1,370	78	63	155	736	1,053	16
<u>2-1/8</u> November 1960.....(taxable)	3,806	2,798	15	*	74	22	897	18
<u>2-3/4</u> December 1960-65.....(partially)	1,485	1,306	*	*	44	*	134	-
<u>2-3/4</u> September 1961.....(taxable)	2,239	1,273	118	30	126	44	648	31
<u>2-1/2</u> November 1961.....(taxable)	11,177	7,407	267	31	405	155	2,911	66
<u>2-1/2</u> June 1962-67.....(taxable)	2,113	744	223	196	131	270	549	27
<u>2-1/2</u> August 1963.....(taxable)	6,755	4,645	170	20	284	43	1,592	42
<u>2-1/2</u> December 1963-68.....(taxable)	2,821	660	451	277	201	425	808	51
<u>3</u> February 1964.....(taxable)	3,854	2,727	82	2	61	62	920	22
<u>2-1/2</u> June 1964-69.....(taxable)	3,746	737	877	376	189	441	1,126	52
<u>2-1/2</u> December 1964-69.....(taxable)	3,821	806	643	516	146	521	1,190	47
<u>2-5/8</u> February 1965.....(taxable)	7,270	3,938	116	23	202	499	2,492	29
<u>2-1/2</u> March 1965-70.....(taxable)	4,703	486	622	850	146	1,230	1,369	40
<u>2-1/2</u> March 1966-71.....(taxable)	2,951	190	305	782	92	698	884	34
<u>3</u> August 1966.....(taxable)	1,484	899	84	3	37	95	366	9
<u>2-1/2</u> June 1967-72.....(taxable)	1,848	122	159	86	40	144	1,297	19
<u>2-1/2</u> September 1967-72.....(taxable)	2,716	1,238	170	13	114	215	966	14
<u>2-1/2</u> December 1967-72.....(taxable)	3,736	150	118	184	117	226	2,942	35
<u>4</u> October 1969.....(taxable)	657	164	60	22	22	106	283	16
<u>3-7/8</u> November 1974.....(taxable)	654	109	133	18	19	101	273	38
<u>3-1/4</u> June 1978-83.....(taxable)	1,604	50	80	82	40	144	1,208	64
<u>3-1/4</u> May 1985.....(taxable)	1,135	205	68	157	27	105	572	17
<u>3-1/2</u> February 1990.....(taxable)	1,727	194	137	178	87	91	1,040	89
<u>3</u> February 1995.....(taxable)	2,742	84	271	209	85	179	1,915	224
Total Treasury bonds.....	90,883	38,710	5,493	4,180	3,216	7,492	31,791	1,081

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1958

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

(Par values - in millions of dollars)

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				Held by all other investors <u>4/</u>	Memorandum: Held by 9,798 corporate pension trust funds <u>2/</u>
		6,518 commercial banks <u>2/ 3/</u>	518 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	548 fire, casualty, and marine		
Panama Canal bonds.....(wholly)	50	10	-	-	2	-	38 *
Guaranteed securities: <u>2/</u>							
Federal Housing Administration debentures.....(taxable <u>12/</u>)	101	7	14	20	3	54	2 *
Total public marketable securities.....	166,776	57,386	6,193	4,465	3,936	32,136	62,659 1,467

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				Held by all other investors <u>4/</u>	Memorandum: Held by 9,798 corporate pension trust funds <u>2/</u>
		6,518 commercial banks <u>2/ 3/</u>	518 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	548 fire, casualty, and marine		
United States savings bonds:							
Series E <u>5/</u>(taxable)	38,067	-	*	*	*	2	38,065 35
Series F <u>5/</u>(taxable)	1,169	177	1	11	42	*	938 50
Series G.....(taxable)	5,992	357	198	93	152	9	5,183 119
Series H.....(taxable)	4,075	-	*	*	*	*	4,075 1
Series J <u>6/</u>(taxable)	730	*	*	2	8	1	719 14
Series K.....(taxable)	1,951	2	32	8	28	5	1,876 40
Total United States savings bonds.....	51,984	537	231	113	230	17	50,856 258
Other U. S. securities:							
Depository bonds.....(taxable)	171	171 <u>1/</u>	*	-	-	-	- -
Treasury bonds:							
Investment Series A.....(taxable)	723	149	74	223	25	100	152 15
Investment Series B.....(taxable)	8,898	130	931	2,027	174	2,833	2,802 124
Total other U. S. securities.....	9,792	449 <u>1/</u>	1,005	2,250	200	2,933	2,955 140
Total public nonmarketable securities.....	61,777	986 <u>1/</u>	1,236	2,364	429	2,951	53,811 398

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 retirements benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. 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.

7/ Includes \$38 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Excludes guaranteed securities held by the Treasury.

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

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1958

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

(Par values - in millions of dollars)

Issue (Tax status ^{10/} is shown in parentheses)	Total amount outstand- ing ^{13/}	Held by investors covered in Treasury Survey					Held by all other investors ^{4/}	Memorandum: Held by 9,798 corporate pension trust funds ^{5/}
		6,518 commercial banks ^{2/ 3/}	518 mutual savings banks ^{2/}	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				307 life	548 fire, casualty, and marine			
Banks for cooperatives:								
5% September 1958 (Debentures).. ^(taxable)	50	13	3	*	1	-	32	*
2.35 October 1958 (Debentures).. ^(taxable)	78	28	1	-	*	-	48	-
1.70 March 1959 (Debentures).. ^(taxable)	72	23	1	-	*	-	48	-
Total banks for cooperatives securities.....	199	64	6	*	1	-	128	*
Federal home loan banks: ^{14/}								
3.30% July 1958 (Notes)..... ^(taxable)	86	26	3	1	*	1	55	*
1-1/4 January 1959 (Notes)..... ^(taxable)	80	27	1	-	-	-	52	*
3-1/8 April 1963 (Bonds)..... ^(taxable)	290	102	19	1	1	-	167	1
Total Federal home loan bank securities.....	456	155	23	1	1	1	275	1
Federal intermediate credit banks:								
Debentures..... ^(taxable)	1,159	359	46	7	13	11	724	3
Federal land banks: ^{15/}								
4-3/8% July 1958 (Bonds).... ^(taxable)	123	28	7	1	1	1	85	1
2-1/4 November 1958 (Bonds).... ^(taxable)	184	91	3	1	7	-	82	2
4-5/8 February 1959 (Bonds).... ^(taxable)	140	44	7	1	3	-	85	1
2-1/4 May 1959 (Bonds).... ^(taxable)	71	36	4	*	2	-	30	1
2-1/4 February 1960 (Bonds).... ^(taxable)	124	70	3	*	1	-	50	1
2-1/2 June 1960 (Bonds).... ^(taxable)	106	50	6	*	4	-	46	2
3-3/8 April 1961 (Bonds).... ^(taxable)	83	37	7	1	2	-	38	1
4 May 1962 (Bonds).... ^(taxable)	125	20	8	2	*	-	94	5
2-3/4 May 1963 (Bonds).... ^(taxable)	122	74	6	1	1	-	41	2
3-1/4 May 1966 (Bonds).... ^(taxable)	108	40	11	*	4	-	54	1
4-1/8 February 1967-72 (Bonds).... ^(taxable)	72	3	5	6	1	-	57	11
4-1/2 October 1967-70 (Bonds).... ^(taxable)	75	6	10	1	5	-	54	8
4-5/8 July 1969 (Bonds).... ^(taxable)	60	3	7	1	2	-	47	8
3-1/2 April 1970 (Bonds).... ^(taxable)	83	10	10	*	1	-	62	5
3-1/2 May 1971 (Bonds).... ^(taxable)	60	*	6	3	2	-	49	12
3-7/8 September 1972 (Bonds).... ^(taxable)	109	1	7	5	3	-	94	20
Total Federal land bank securities.....	1,646	510	107	23	39	1	967	81
Federal National Mortgage Association:								
4-3/8% July 1958 (Debentures).. ^(taxable)	165	37	6	2	1	1	118	1
4.70 August 1958 (Debentures).. ^(taxable)	200	49	11	3	2	1	134	3
4.20 October 1958 (Debentures).. ^(taxable)	100	19	8	-	1	-	71	2
3 February 1959 (Debentures).. ^(taxable)	150	43	8	*	4	4	90	*
3-5/8 August 1960 (Notes)..... ^(taxable)	797	468	51	2	12	6	258	4
3-1/2 February 1962 (Debentures).. ^(taxable)	200	69	25	1	6	-	100	7
3-1/4 March 1963 (Debentures).. ^(taxable)	150	60	14	-	3	-	73	4
4-3/8 June 1965 (Debentures).. ^(taxable)	100	26	18	1	4	1	50	5
3-5/8 March 1968 (Debentures).. ^(taxable)	100	14	8	1	3	-	73	3
Total Federal National Mortgage Association securities.....	1,962	786	148	10	37	13	968	30

Footnotes 1 through 10 on preceding page.

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

* Less than \$500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1958

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

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

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Held by 6,518 commercial banks 1/	Federal Reserve member banks						2,294 nonmember banks
		4,224 member banks	Central reserve city			276 reserve city	3,917 country	
			31 central reserve city	18 New York City	13 Chicago			
Public securities:								
Marketable.....	57,386	50,564	11,073	8,414	2,659	20,287	19,204	6,822
Nonmarketable 2/.....	986 3/	710	20	15	6	116	571	238
Total public securities.....	58,372	51,274	11,093	8,429	2,665	20,403	19,775	7,060

Footnotes at end of Section II.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

Classification	Held by 6,518 commercial banks 1/	Federal Reserve member banks						2,294 nonmember banks
		4,224 member banks	Central reserve city			276 reserve city	3,917 country	
			31 central reserve city	18 New York City	13 Chicago			
Type of security:								
Issued by U. S. Government:								
Treasury bills.....	3,796	3,307	1,399	1,177	222	759	1,150	489
Certificates of indebtedness.....	3,331	2,757	444	299	145	1,004	1,309	574
Treasury notes.....	11,532	10,244	2,297	1,795	502	4,403	3,543	1,288
Treasury bonds.....	38,710	34,246	6,931	5,141	1,790	14,116	13,198	4,464
Panama Canal bonds.....	10	4	1	1	-	2	*	6
Guaranteed by U. S. Government.....	7	7	*	*	-	3	3	*
Total.....	57,386	50,564	11,073	8,414	2,659	20,287	19,204	6,822
Call classes:								
Due or first becoming callable:								
Within 1 year.....	16,036	14,006	3,722	3,035	687	4,989	5,295	2,030
1 to 5 years.....	23,939	21,260	4,524	3,278	1,246	9,139	7,597	2,679
5 to 10 years.....	16,598	14,588	2,657	1,978	679	5,881	6,050	2,010
10 to 15 years.....	164	147	15	3	12	76	56	17
15 to 20 years.....	159	135	29	21	8	47	60	24
20 years and over.....	483	422	125	98	27	153	143	61
Various (Federal Housing Administration debentures).....	7	7	*	*	-	3	3	*
Total.....	57,386	50,564	11,073	8,414	2,659	20,287	19,204	6,822
Tax status: 4/								
Wholly exempt from Federal income taxes.....	10	4	1	1	-	2	*	6
Partially exempt from Federal income taxes...	1,306	1,225	416	117	299	472	336	82
Subject to Federal income taxes 2/.....	56,070	49,336	10,655	8,295	2,360	19,813	18,867	6,734
Total.....	57,386	50,564	11,073	8,414	2,659	20,287	19,204	6,822

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1958

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

(Par values - in millions of dollars)

Issue (Tax status <u>4/</u> is shown in parentheses)	Held by 6,518 commercial banks <u>1/</u>	Federal Reserve member banks						2,294 nonmember banks
		4,224 member banks	Central reserve city			276 reserve city	3,917 country	
			31 central reserve city	18 New York City	13 Chicago			
Treasury bills:								
Regular weekly.....(taxable)	3,796	3,307	1,399	1,177	222	759	1,150	489
Certificates of indebtedness:								
4% August 1958-C.....(taxable)	1,304	1,037	151	97	54	266	619	267
3-3/4 December 1958-D.....(taxable)	522	454	157	130	26	138	159	68
2-1/2 February 1959-A.....(taxable)	1,065	889	94	62	32	418	377	176
1-1/4 May 1959-B.....(taxable)	440	377	42	10	32	182	153	63
Total certificates of indebtedness.....	3,331	2,757	444	299	145	1,004	1,309	574
Treasury notes:								
1-7/8 February 1959-A.....(taxable)	2,405	2,156	521	457	65	948	687	249
3-1/2 May 1960-A.....(taxable)	1,076	904	95	54	41	425	384	172
4 August 1961-A.....(taxable)	1,074	867	87	60	27	337	442	207
3-5/8 February 1962-A.....(taxable)	168	144	7	2	5	63	73	25
4 August 1962-B.....(taxable)	1,348	1,182	257	191	66	528	397	166
3-3/4 November 1962-C.....(taxable)	736	645	154	109	45	307	184	91
2-5/8 February 1963-A.....(taxable)	3,120	2,895	892	674	218	1,200	803	225
1-1/2 October 1958-EO.....(taxable)	54	46	4	4	*	25	16	9
1-1/2 April 1959-EA.....(taxable)	41	32	2	2	*	10	20	9
1-1/2 October 1959-EO.....(taxable)	50	37	9	2	7	6	21	13
1-1/2 April 1960-EA.....(taxable)	102	87	25	15	10	26	37	15
1-1/2 October 1960-EO.....(taxable)	158	129	16	13	3	48	66	28
1-1/2 April 1961-EA.....(taxable)	100	83	13	13	*	43	28	17
1-1/2 October 1961-EO.....(taxable)	253	235	73	72	1	86	76	18
1-1/2 April 1962-EA.....(taxable)	352	334	42	40	2	127	164	18
1-1/2 October 1962-EO.....(taxable)	416	392	87	82	5	183	123	24
1-1/2 April 1963-EA.....(taxable)	78	76	13	7	6	40	23	3
Total Treasury notes.....	11,532	10,244	2,297	1,795	502	4,403	3,543	1,288
Treasury bonds:								
2-1/4 September 1956-59.....(taxable)	2,371	2,146	599	460	139	883	665	224
2-3/8 March 1957-59.....(taxable)	343	301	60	56	3	114	126	42
2-1/2 December 1958.....(taxable)	1,089	921	128	78	50	349	444	169
2-1/4 June 1959-62.....(taxable)	2,605	2,341	565	502	63	896	880	264
2-1/4 December 1959-62.....(taxable)	1,370	1,237	402	284	117	407	428	133
2-1/8 November 1960.....(taxable)	2,798	2,478	360	277	83	1,244	873	320
2-3/4 December 1960-65.....(partially)	1,306	1,225	416	117	299	472	336	82
2-3/4 September 1961.....(taxable)	1,273	1,124	129	83	46	482	512	149
2-1/2 November 1961.....(taxable)	7,407	6,557	1,380	1,140	240	2,793	2,384	850
2-1/2 June 1962-67.....(taxable)	744	626	65	43	23	319	241	118
2-1/2 August 1963.....(taxable)	4,645	4,066	737	585	152	1,634	1,695	579
2-1/2 December 1963-68.....(taxable)	660	568	58	54	4	266	244	92
3 February 1964.....(taxable)	2,727	2,378	359	239	120	1,040	979	349
2-1/2 June 1964-69.....(taxable)	737	631	134	127	7	213	284	106
2-1/2 December 1964-69.....(taxable)	806	739	246	205	41	273	219	67
2-5/8 February 1965.....(taxable)	3,938	3,525	798	484	313	1,519	1,209	412
2-1/2 March 1965-70.....(taxable)	486	420	95	95	*	127	198	66
2-1/2 March 1966-71.....(taxable)	190	162	5	5	*	79	78	29
3 August 1966.....(taxable)	899	817	168	137	31	340	310	82
2-1/2 June 1967-72.....(taxable)	122	98	1	1	*	18	79	24
2-1/2 September 1967-72.....(taxable)	1,238	1,076	54	43	11	352	669	162
2-1/2 December 1967-72.....(taxable)	150	108	3	3	*	20	85	42
4 October 1969.....(taxable)	164	147	15	3	12	76	56	17
3-7/8 November 1974.....(taxable)	109	92	29	21	8	33	31	17
3-1/4 June 1978-83.....(taxable)	50	43	*	*	*	14	29	7
3-1/4 May 1985.....(taxable)	205	181	49	35	14	73	59	24
3-1/2 February 1990.....(taxable)	194	176	72	61	12	57	46	18
3 February 1995.....(taxable)	84	65	4	2	2	23	38	18
Total Treasury bonds.....	38,710	34,246	6,931	5,141	1,790	14,116	13,198	4,464

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1958

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

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

(Par values - in millions of dollars)

(Tax values - in millions of dollars)

Issue (Tax status <u>4/</u> is shown in parentheses)	Held by 6,518 commercial banks 1/	Federal Reserve member banks						2,294 nonmember banks
		4,224 member banks	Central reserve city			276 reserve city	3,917 country	
			31 central reserve city	18 New York City	13 Chicago			
Panama Canal bonds.....(wholly)	10	4	1	1	-	2	*	6
Guaranteed securities:								
Federal Housing Administration debentures.....(taxable <u>6/</u>)	7	7	*	*	-	3	3	*
Total public marketable securities.....	57,386	50,564	11,073	8,414	2,659	20,287	19,204	6,822

Footnotes at end of Section II.

Table 4.- Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status <u>4/</u> is shown in parentheses)	Held by 6,518 commercial banks <u>1/</u>	Federal Reserve member banks						2,294 nonmember banks
		4,224 member banks	Central reserve city			276 reserve city	3,917 country	
			31 central reserve city	18 New York City	13 Chicago			
United States savings bonds:								
Series F <u>2/</u>(taxable)	177	111	1	-	1	8	101	66
Series G.....(taxable)	357	270	1	1	1	27	242	88
Series J <u>2/</u>(taxable)	*	-	-	-	-	-	-	*
Series K.....(taxable)	2	1	-	-	-	*	1	1
Total United States savings bonds.....	537	381	2	1	2	36	343	155
Other U. S. securities:								
Depository bonds.....(taxable)	171 <u>3/</u>	115	11	11	-	27	76	18
Treasury bonds:								
Investment Series A.....(taxable)	149	115	7	3	4	38	70	33
Investment Series B.....(taxable)	130	99	1	-	1	16	82	31
Total other U. S. securities.....	449 <u>3/</u>	328	19	15	5	82	228	82
Total public nonmarketable securities.....	986 <u>3/</u>	710	20	15	6	116	571	238

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1958

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

(Par values - in millions of dollars)

Issue (Tax status 4/ is shown in parentheses)	Held by 6,518 commercial banks 1/	Federal Reserve member banks						2,294 nonmember banks
		4,224 member banks	Central reserve city			276 reserve city	3,917 country	
			31 central reserve city	18 New York City	13 Chicago			
Banks for cooperatives:								
5% September 1958 (Debentures)....(taxable)	13	9	*	-	*	2	7	4
2.35 October 1958 (Debentures)....(taxable)	28	20	*	-	*	9	11	8
1.70 March 1959 (Debentures)....(taxable)	23	19	4	4	*	10	6	3
Total banks for cooperatives securities.....	64	48	4	4	1	21	23	16
Federal home loan banks: 7/								
3.30% July 1958 (Notes).....(taxable)	26	21	1	*	*	10	11	5
1-1/4 January 1959 (Notes).....(taxable)	27	24	3	3	1	12	8	3
3-1/8 April 1963 (Bonds).....(taxable)	102	81	4	3	1	56	21	21
Total Federal home loan bank securities.....	155	126	8	6	2	77	40	29
Federal intermediate credit banks:								
Debentures.....(taxable)	359	275	23	19	4	118	134	84
Federal land banks: 8/								
4-3/8% July 1958 (Bonds).....(taxable)	28	21	2	1	1	4	15	7
2-1/4 November 1958 (Bonds).....(taxable)	91	76	4	2	1	36	37	15
4-5/8 February 1959 (Bonds).....(taxable)	44	36	3	*	2	11	23	8
2-1/4 May 1959 (Bonds).....(taxable)	36	29	2	1	1	13	14	6
2-1/4 February 1960 (Bonds).....(taxable)	70	60	7	2	5	23	30	9
2-1/2 June 1960 (Bonds).....(taxable)	50	40	1	*	1	16	23	10
3-3/8 April 1961 (Bonds).....(taxable)	37	28	2	2	*	9	17	9
4 May 1962 (Bonds).....(taxable)	20	15	*	*	*	4	11	5
2-3/4 May 1963 (Bonds).....(taxable)	74	59	2	*	2	33	24	15
3-1/4 May 1966 (Bonds).....(taxable)	40	31	5	3	1	15	12	9
4-1/8 February 1967-72 (Bonds).....(taxable)	3	2	*	*	*	1	1	1
4-1/2 October 1967-70 (Bonds).....(taxable)	6	5	*	*	*	1	4	1
4-5/8 July 1969 (Bonds).....(taxable)	3	2	*	*	*	*	2	*
3-1/2 April 1970 (Bonds).....(taxable)	10	7	1	*	*	2	4	3
3-1/2 May 1971 (Bonds).....(taxable)	*	*	*	*	*	*	*	*
3-7/8 September 1972 (Bonds).....(taxable)	1	1	*	*	*	*	*	1
Total Federal land bank securities.....	510	412	28	13	15	167	217	98
Federal National Mortgage Association:								
4-3/8% July 1958 (Debentures).....(taxable)	37	32	5	3	2	12	15	5
4.70 August 1958 (Debentures).....(taxable)	49	39	3	2	1	10	25	10
4.20 October 1958 (Debentures).....(taxable)	19	13	1	1	*	4	8	7
3 February 1959 (Debentures).....(taxable)	43	31	3	3	*	10	18	12
3-5/8 August 1960 (Notes).....(taxable)	468	406	137	105	31	144	125	62
3-1/2 February 1962 (Debentures).....(taxable)	69	53	5	2	3	22	26	16
3-1/4 March 1963 (Debentures).....(taxable)	60	44	4	3	1	20	20	16
4-3/8 June 1965 (Debentures).....(taxable)	26	19	1	*	*	6	12	8
3-5/8 March 1968 (Debentures).....(taxable)	14	12	1	1	*	7	4	2
Total Federal National Mortgage Association securities.....	786	649	158	120	39	236	254	137

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

^{2/} United States savings bonds, Series F and J, are shown at current redemption value. They were reported at maturity value by the banks included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

^{3/} Total includes \$38 million depositary bonds held by commercial banks not included in the Treasury Survey.

^{4/} 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 both normal tax and surtax.

^{5/} Includes Federal Housing Administration debentures; see footnote 6.

^{6/} A small indeterminate amount of these debentures is partially tax-exempt.

^{7/} The proprietary interest of the United States in these banks ended in July 1951.

^{8/} The proprietary interest of the United States in these banks ended in June 1947.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1958

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

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

Table 1.- Treasury Bills (Taxable)

(Regular)

Amount outstanding (millions)	Issue date	Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
\$1,700	5/8/58	8/7/58	.65%	-.14%	\$1,700	6/26/58	9/25/58	.78%	+.03
1,700	5/15/58	8/14/58	.65	-.14	1,700	7/3/58	10/2/58	.88	-
1,801	5/22/58	8/21/58	.72	-.07	1,700	7/10/58	10/9/58	.89	-
1,800	5/29/58	8/28/58	.72	-.07	1,699	7/17/58	10/16/58	.88	-
1,800	6/5/58	9/4/58	.75	-.02	1,700	7/24/58	10/23/58	.88	-
1,700	6/12/58	9/11/58	.75	-.01	1,700	7/31/58	10/30/58	.91	-
1,701	6/19/58	9/18/58	.78	+.01					

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
\$11,519	4% - 8/1/58-C	8/1/57	100.29	-	1.49	-
9,833	3-3/4 - 12/1/58-D	12/1/57	100.29	-.06	.95%	-.15%
9,770	2-1/2 - 2/14/59-A	2/14/58	100.17	-.09	1.49	+.31
2/	1-1/2 - 3/24/59-D 3/	8/6/58	99.30	-	1.60	-
1,816	1-1/4 - 5/15/59-B	6/15/58	99.27	-.09	1.45	+.35
4/	1-5/8 - 8/1/59-C	8/1/58	99.31	-	1.66	-

Footnotes at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 5/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$5,102	1-7/8% - 2/15/59-A	100.07	-.06	1.46%	+.25%	5/17/54	100.22	6/6/58	95.29	12/18/56
2,406	3-1/2 - 5/15/60-A	102.21	-.21	1.97	+.28	2/15/57	104.02	6/9/58	98.12	9/26/57
2,609	4 - 8/1/61-A 6/	104.18	-.13	2.41	+.09	8/1/57	106.05	6/6/58	99.31	9/30/57
647	3-5/8 - 2/15/62-A	103.22	-.22	2.53	+.17	5/1/57	105.12	4/24/58	98.22	11/1/57
2,000	4 - 8/15/62-B 7/	104.26	-1.05	2.73	+.26	9/26/57	107.05	6/6/58	99.30	10/17/57
1,143	3-3/4 - 11/15/62-C	103.28	-1.09	2.78	+.29	11/29/57	106.13	4/22/58	100.20	11/26/57
3,971	2-5/8 - 2/15/63-A	99.10	-1.01	2.77	+.22	4/15/58	101.14	6/11/58	99.02	7/29/58
121	1-1/2 - 10/1/58-BO	100.00	-.02	1.50	+.26	10/1/53	100.08	6/5/58	96.02	10/5/53
119	1-1/2 - 4/1/59-EA	99.30	-.10	1.60	+.44	4/1/54	100.15	6/12/58	95.08	12/19/56
99	1-1/2 - 10/1/59-BO	99.28	-.16	1.61	+.41	10/1/54	100.18	6/16/58	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	99.10	-.16	1.93	+.32	4/1/55	100.06	6/13/58	93.00	12/7/56
278	1-1/2 - 10/1/60-BO	99.02	-.12	1.94	+.18	10/1/55	99.28	6/18/58	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	98.04	-.10	2.23	+.14	4/1/56	99.06	6/12/58	91.04	12/7/56
332	1-1/2 - 10/1/61-BO	96.28	-1.00	2.53	+.35	10/1/56	98.26	6/12/58	90.06	6/21/57
551	1-1/2 - 4/1/62-EA	95.20	-.24	2.77	+.26	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2 - 10/1/62-BO	94.20	-1.04	2.88	+.33	10/1/57	97.16	6/3/58	88.12	10/2/57
189	1-1/2 - 4/1/63-EA	93.20	-1.20	2.97	+.31	4/1/58	97.04	6/5/58	93.10	7/29/58

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 5/					
		Bid	Change from last month	To first call or maturity 8/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$3,818	2-1/4%	-	9/15/56-59 2/	100.04	-.05	1.14%	+.28%	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8	-	3/15/57-59 2/	100.04	-.06	1.27	+.43	3/1/52	102.26	7/2/54	96.06	6/2/53
2,368	2-1/2	-	12/15/58	100.17	-.03	1.03	-.08	2/15/53	103.24	4/29/54	97.04	6/1/53
5,268	2-1/4	-	6/15/59-62	98.19	-.22	2.63	+.19	6/1/45	104.20	4/6/46	91.30	7/24/57
3,456	2-1/4	-	12/15/59-62	98.18	-.24	2.60	+.19	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	100.00	-.17	2.12	+.22	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	100.19	-.21	2.55	+.21	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2	-	11/15/61	99.18	-.25	2.64	+.25	2/15/54	103.00	4/30/54	93.20	7/22/57
2,113	2-1/2	-	6/15/62-67	96.18	-1.04	2.94	+.15	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2	-	8/15/63	98.16	-1.04	2.82	+.24	12/15/54	100.24	4/18/58	91.16	7/22/57
2,821	2-1/2	-	12/15/63-68	95.04	-1.09	3.05	+.15	12/1/42	108.03	4/6/46	86.28	6/21/57
3,854	3	-	2/15/64	100.12	-1.18	2.93	+.31	2/14/58	103.19	4/21/58	100.02	7/29/58
3,746	2-1/2	-	6/15/64-69	94.04	-1.06	3.15	+.15	4/15/43	107.25	4/6/46	86.14	7/23/57
3,821	2-1/2	-	12/15/64-69	93.28	-1.10	3.15	+.15	9/15/43	107.24	4/6/46	86.10	6/20/57
6,895	2-5/8	-	2/15/65	97.15	-2.03	3.06	+.36	6/15/58	100.13	6/5/58	96.26	7/29/58
4,702	2-1/2	-	3/15/65-70	93.14	-1.06	3.18	+.13	2/1/44	107.23	4/6/46	86.06	6/21/57
2,950	2-1/2	-	3/15/66-71	93.04	-1.03	3.17	+.12	12/1/44	107.22	4/6/46	86.00	10/17/57
1,484	3	-	8/15/66	99.24	-1.28	3.03	+.25	2/28/58	103.20	4/21/58	99.06	7/29/58
1,847	2-1/2	-	6/15/67-72	93.02	-.28	3.12	+.08	6/1/45	106.16	4/6/46	85.22	10/17/57
2,716	2-1/2	-	9/15/67-72	92.22	-1.06	3.15	+.12	10/20/41	109.18	4/6/46	85.10	10/17/57
3,733	2-1/2	-	12/15/67-72	92.30	-1.00	3.12	+.10	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4	-	10/1/69 10/	105.30	-1.28	3.36	+.19	10/1/57	110.14	4/21/58	99.24	10/17/57
654	3-7/8	-	11/15/74 10/	104.22	-2.08	3.50	+.17	12/2/57	110.24	4/22/58	101.16	11/26/57
1,604	3-1/4	-	6/15/78-83 10/	96.28	-3.04	3.44	+.19	5/1/53	111.28	8/4/54	92.12	10/18/57
1,135	3-1/4	-	5/15/85 10/	96.12	-3.20	3.46	+.21	6/3/58	101.04	6/11/58	95.28	7/29/58
1,727	3-1/2	-	2/15/90 10/	99.12	-4.18	3.53	+.23	2/14/58	106.26	4/21/58	98.30	7/29/58
2,742	3	-	2/15/95 10/	93.18	-2.00	3.31	+.10	2/15/55	101.12	6/8/55	86.28	6/21/57

Footnotes at end of Table 5.

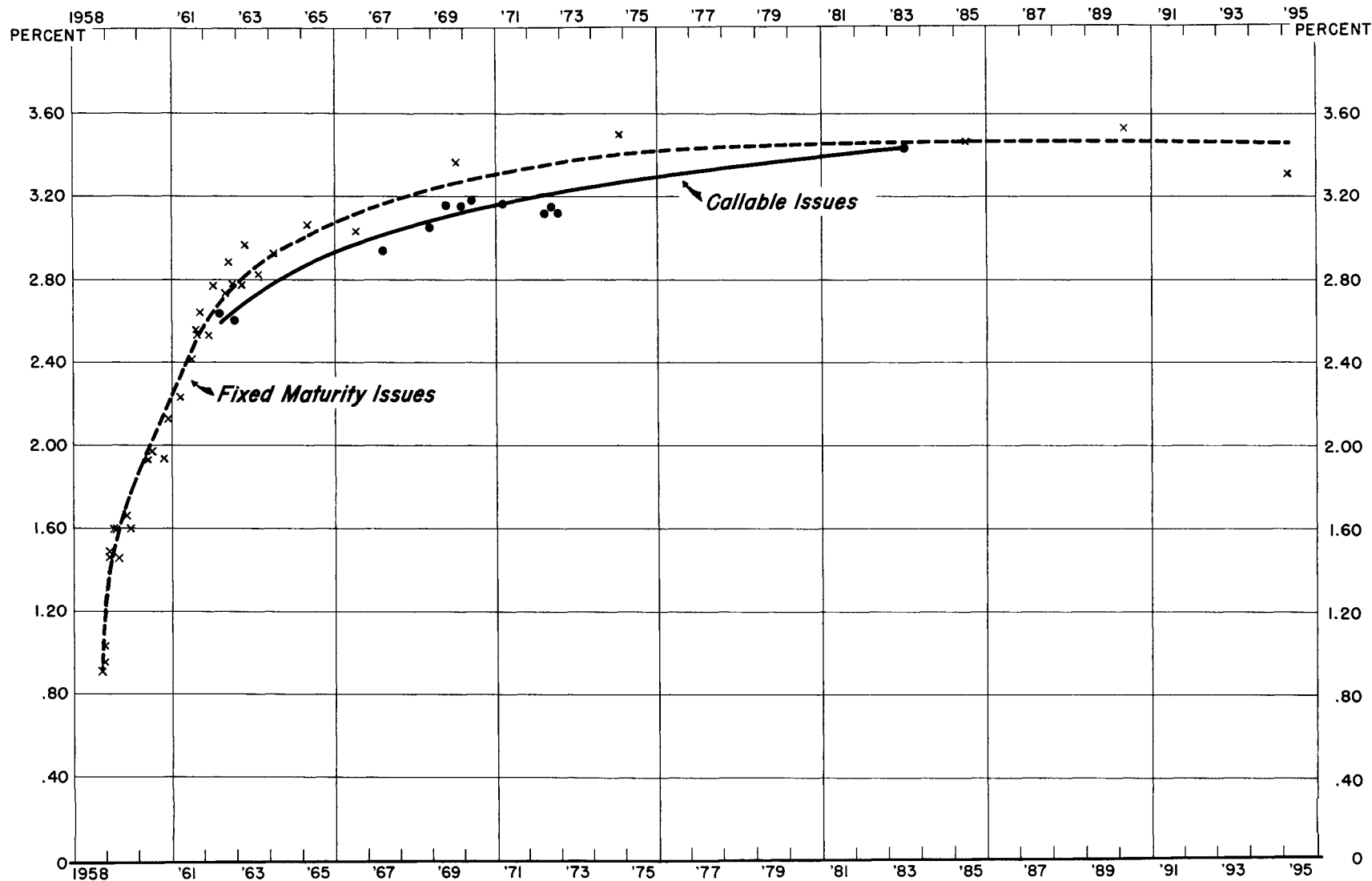
Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 5/			
		Bid	Change from last month	To first call or maturity 8/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	106.26	-.20	1.54%	+.21%	12/15/38	119.00	1/25/46	97.24	11/1/57

^{1/} Not quoted on July 31, 1958.^{2/} Amount issued on August 6, 1958, was \$3,567 million.^{3/} Tax anticipation issue.^{4/} Amount issued on August 1, 1958, was \$13,501 million.^{5/} Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.^{6/} Redeemable on August 1, 1959, at option of holder upon 3 months' notice.^{7/} Redeemable on February 15, 1960, at option of holder upon 3 months' notice.^{8/} On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.^{9/} Called on May 14, 1958, for redemption on September 15, 1958.^{10/} Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

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



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

AVERAGE YIELDS OF LONG-TERM BONDS

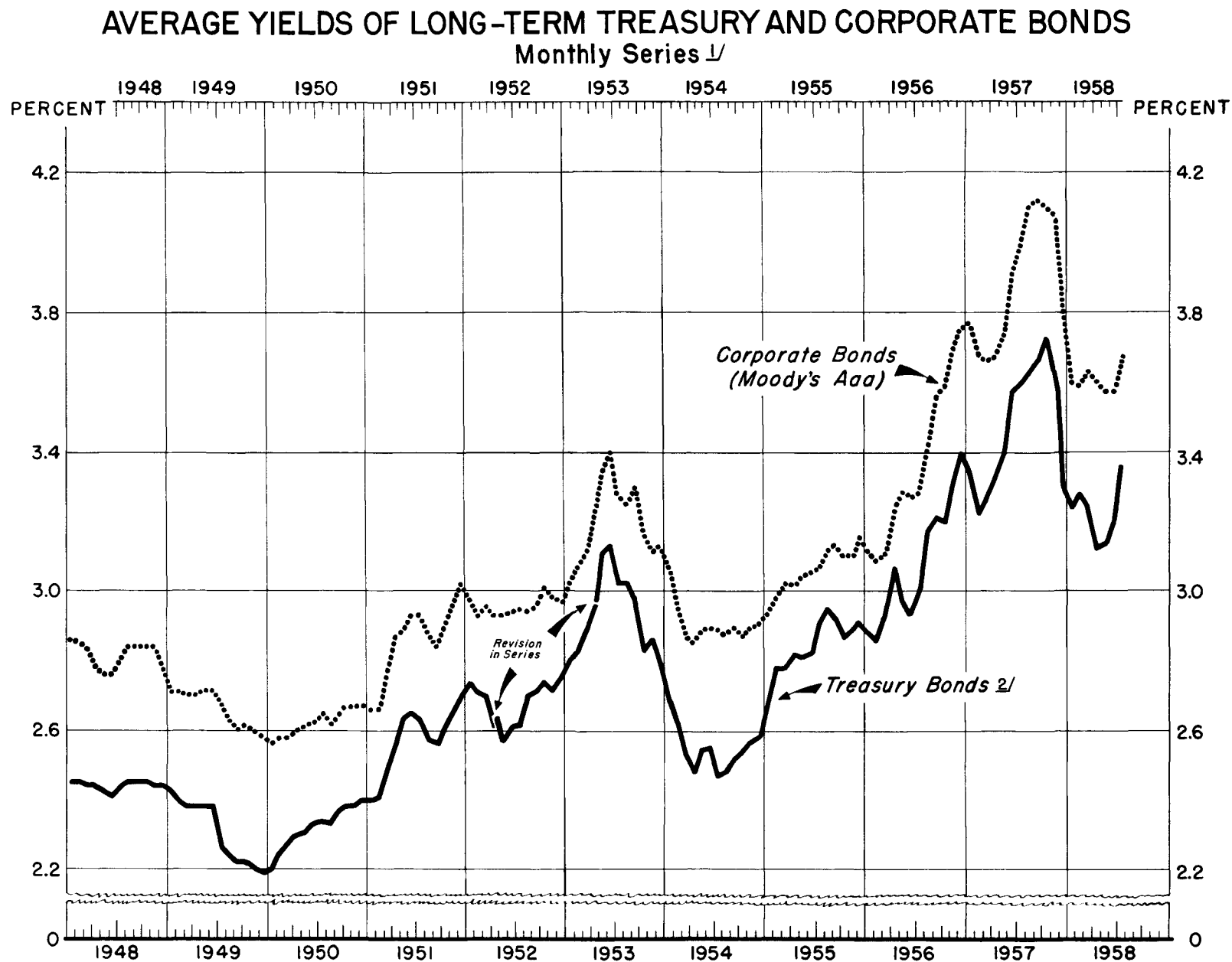
Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds ^{1/}	Moody's Aaa corporate bonds	Period	Treasury bonds ^{1/}	Moody's Aaa corporate bonds	Period	Treasury bonds ^{1/}	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96			
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 ^{2/}	3.23	1955-April.....	2.82	3.01	1957-April.....	3.32	3.67
May.....	3.11	3.34	May.....	2.81	3.04	May.....	3.40	3.74
June.....	3.13	3.40	June.....	2.82	3.05	June.....	3.58 ^{3/}	3.91
July.....	3.02	3.28	July.....	2.91	3.06	July.....	3.60	3.99
August.....	3.02	3.24	August.....	2.95	3.11	August.....	3.63	4.10
September.....	2.98	3.29	September.....	2.92	3.13	September.....	3.66 ^{2/ 3/}	4.12
October.....	2.83	3.16	October.....	2.87	3.10	October.....	3.73	4.10
November.....	2.86	3.11	November.....	2.89	3.10	November.....	3.57 ^{2/}	4.08
December.....	2.79 ^{3/}	3.13	December.....	2.91	3.15	December.....	3.30 ^{3/}	3.81
1954-January.....	2.69	3.06	1956-January.....	2.88	3.11	1958-January.....	3.24 ^{2/}	3.60
February.....	2.62	2.95	February.....	2.85	3.08	February.....	3.28	3.59
March.....	2.53	2.86	March.....	2.93 ^{3/}	3.10	March.....	3.25	3.63
April.....	2.48	2.85	April.....	3.07	3.24	April.....	3.12	3.60
May.....	2.54	2.88	May.....	2.97	3.28	May.....	3.14	3.57
June.....	2.55 ^{3/}	2.90	June.....	2.93	3.27	June.....	3.20 ^{2/}	3.57
July.....	2.47	2.89	July.....	3.00	3.28	July.....	3.36	3.67
August.....	2.48	2.87	August.....	3.17	3.43			
September.....	2.52	2.89	September.....	3.21	3.56			
October.....	2.54	2.87	October.....	3.20	3.59			
November.....	2.57	2.89	November.....	3.30	3.69			
December.....	2.59 ^{3/}	2.90	December.....	3.40	3.75			
1955-January.....	2.68 ^{2/}	2.93	1957-January.....	3.34	3.77			
February.....	2.78	2.99	February.....	3.22	3.67			
March.....	2.78 ^{3/}	3.02	March.....	3.26	3.66			
Weekly series - averages of daily series for weeks ending -								
1958-February 7..	3.31	3.59	1958-April 4..	3.19	3.64	1958-June 6..	3.14 ^{2/}	3.56
14..	3.27	3.58	11..	3.16	3.62	13..	3.16	3.56
21..	3.25	3.58	18..	3.10	3.61	20..	3.22	3.57
28..	3.26	3.60	25..	3.07	3.57	27..	3.26	3.61
March 7..	3.27	3.62	May 2..	3.13	3.55	July 4..	3.26	3.62
14..	3.27	3.62	9..	3.14	3.57	11..	3.31	3.63
21..	3.24	3.63	16..	3.15	3.57	18..	3.39	3.67
28..	3.21	3.64	23..	3.13	3.57	25..	3.38	3.70
			30..	3.13	3.56			
Daily series - unweighted averages								
1958-July 1..	3.26	3.62	1958-July 14..	3.39	3.64	1958-July 23..	3.37	3.70
2..	3.27	3.62	15..	3.38	3.65	24..	3.38	3.70
3..	3.26	3.63	16..	3.38	3.67	25..	3.38	3.71
4..	^{4/}	^{4/}	17..	3.40	3.69			
			18..	3.40	3.69	28..	3.43	3.70
7..	3.30	3.63				29..	3.46	3.71
8..	3.34	3.63	21..	3.38	3.70	30..	3.45	3.71
9..	3.32	3.63	22..	3.37	3.70	31..	3.43	3.71
10..	3.30	3.64						
11..	3.30	3.64						

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

- ^{1/} Beginning April 1953, the average includes bonds neither due nor callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.
- ^{2/} A new long-term bond added to the average.
- ^{3/} An existing bond dropped from the average (see footnote 1).
- ^{4/} Market closed.



^{1/} Monthly averages of daily figures. ^{2/} 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)

(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	9,907,539	13,089,770	2,810,749	579,778	236,992
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	+364,672	69,934,980	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 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,977,788p	-689	79,978,476	20,533,316	47,212,944	12,091,789	34,209,993		575,282	335,880
1957-July.	3,305,723	-	3,305,723	540,623	1,682,734	269,019	1,393,602		19,359	754
Aug..	6,259,360	-	6,259,360	355,477	4,808,739	128,109	4,596,167		83,581	882
Sept.	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538	2,648,861		53,858	623
Oct..	3,514,349	-	3,514,349	428,780	1,900,232	207,162	1,661,603		30,740	726
Nov..	5,552,811	-	5,552,811	367,420	4,252,554	97,476	4,085,543		68,796	739
Dec..	6,110,977	-	6,110,977	2,276,805	2,908,601	352,198	2,506,538		49,177	687
1958-Jan..	4,909,675	-	4,909,675	485,601	3,418,965	2,060,220	1,286,752		18,721	53,272
Feb..	7,420,558	-	7,420,558	405,872	6,042,914	787,987	4,908,181		77,722	269,024
Mar..	10,878,637	-	10,878,637	6,537,761	3,337,776	707,728	2,582,380		42,977	4,691
Apr..	5,760,909	-	5,760,909	476,371	4,305,445	3,182,045	1,104,664		17,051	1,685
May..	7,033,287	-	7,033,287	448,647	5,546,322	769,591	4,704,884		70,197	1,651
June.	11,379,761p	-689	11,380,450	5,905,636	4,482,782	1,707,716	2,730,817		43,104	1,146

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Other excise			
						Total	Documents, etc. 7/	Manufacturers' and retailers' 7/	Miscellaneous 7/
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	4,776,395	93,107	2,840,690	1,842,598
1952.....	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	-	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	-	1,410,925	10,814,267	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1957-July.	-	125,969	955,411	243,922	146,335	109,814	28,075	1,123,777	467,760
Aug..	-	128,541	965,264	241,403	157,373	1,349,740			
Sept.	-	99,367	921,758	260,055	145,546	160,058			
Oct..	-	98,344	1,088,041	322,620	159,417	140,776	25,216	1,102,401	441,557
Nov..	-	93,386	840,419	285,245	133,430	1,268,585			
Dec..	-	101,680	823,966	221,159	105,522	159,813			
1958-Jan..	-	112,120	892,460	196,513	153,580	86,488	28,858	1,128,601	422,930
Feb..	-	105,495	864,468	200,874	130,154	1,266,127			
Mar..	-	143,129	860,022	225,259	137,207	227,775			
Apr..	-	191,373	785,415	218,489	147,409	48,085	27,302	960,978	409,079
May..	-	114,520	922,255	256,375	156,648	1,119,035			
June.	-	97,003	894,790	274,546	161,399	230,239			

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

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

Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports. ^{2/} Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."

^{3/} In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1). ^{4/} Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."

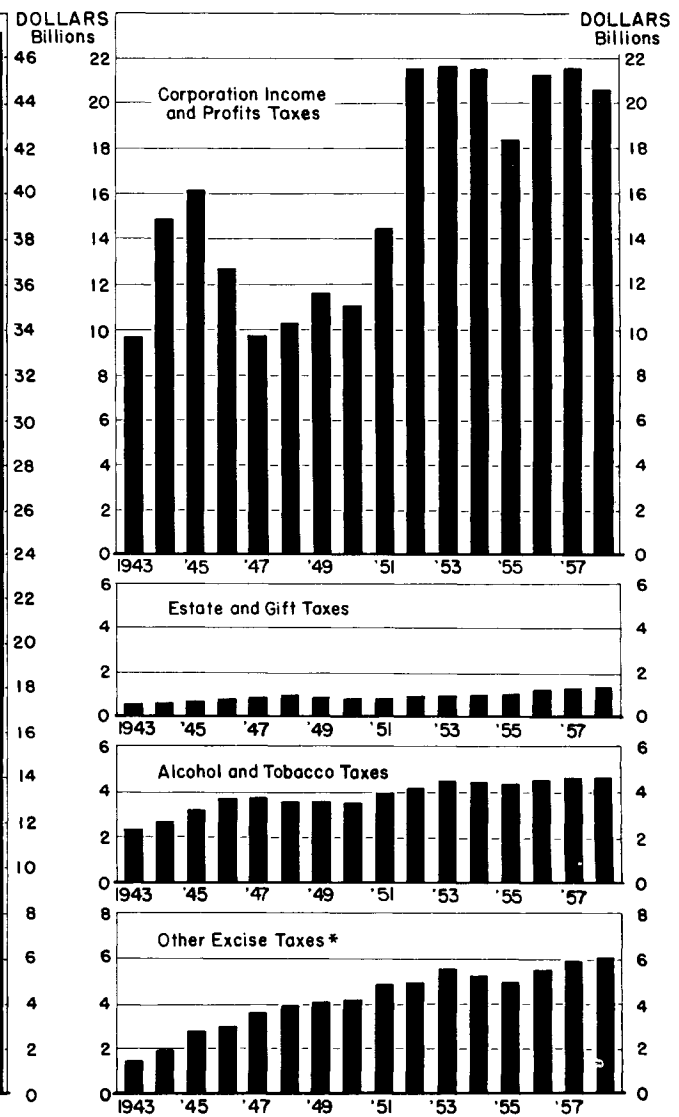
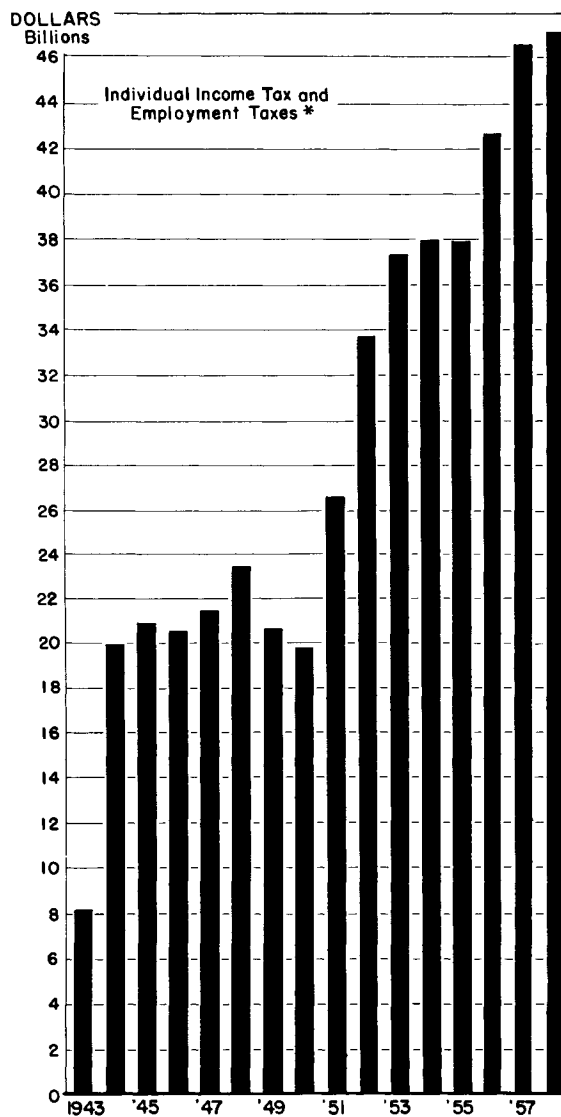
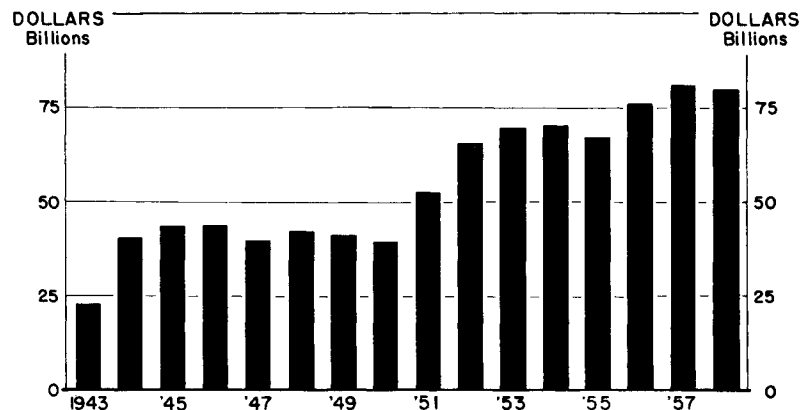
^{5/} Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.

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

^{7/} Detail is reported by quarters beginning with the fiscal year 1956.

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INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES
Fiscal Years 1943-'58

* 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			Fourth quarter of fiscal year	
	1956	1957	1958	1957 (Apr.-June 1957)	1958 (Apr.-June 1958)
Alcohol taxes: 1/					
Distilled spirits.....	2,062,242	2,118,958r	2,092,183	482,549	518,350
Wines.....	87,751	88,672	91,617	22,156	22,116
Beer.....	770,581	765,565r	762,660	208,269	208,944
Total alcohol taxes.....	2,920,574	2,973,195	2,946,461	712,974	749,410
Tobacco taxes: 1/					
Cigars.....	45,040	44,859r	47,247	11,708	12,507
Cigarettes.....	1,549,045	1,610,908	1,668,208	418,948	448,128
Other.....	19,412	18,283	18,566	4,645	4,821
Total tobacco taxes.....	1,613,497	1,674,050	1,734,021	435,301	465,457
Documentary and certain other stamp taxes:					
Documentary stamp taxes 2/.....	108,031	100,643	102,141	26,700	25,413
Playing cards.....	6,843	6,882	7,286	1,598	1,882
Silver bullion sales or transfers.....	53	20	25	3	7
Total documentary and certain other stamp taxes.....	114,927	107,546	109,452	28,302	27,302
Manufacturers' excise taxes:					
Gasoline 3/.....	1,030,397	1,458,217	1,636,629	360,512r	366,572
Lubricating oil, etc.....	74,584	73,601	69,996	16,919r	15,903
Tires, tubes, and tread rubber 3/.....	177,872	251,454	259,820	68,190	59,022
Passenger automobiles, chassis, bodies, etc.....	1,376,372	1,144,233	1,170,003	372,935	263,282
Trucks and buses, chassis, bodies, etc. 3/.....	189,434	199,298	206,104	53,938	42,512
Parts and accessories for automobiles, trucks, etc.....	145,797	157,291	166,720	40,383	41,517
Radio and television sets, phonographs, components, etc.....	161,098	149,192	146,422	34,475	29,046
Refrigerators, freezers, air-conditioners, etc.....	49,078	46,894	39,379	12,525	10,412
Electric, gas, and oil appliances.....	71,064	75,196	61,400	21,928	14,879
Pistols and revolvers.....	1,153	1,417	1,568	349	361
Phonograph records.....	12,324	16,450	18,282	4,469	4,746
Musical instruments.....	12,776	14,782	14,635	3,372	3,186
Sporting goods (other than fishing rods, creels, etc.).....	8,503	9,897	11,255	2,727	3,096
Fishing rods, creels, etc.....	5,150	4,717	4,995	1,572	1,538
Business and store machines.....	70,146	83,175	90,658	21,777	22,137
Cameras, lenses, film, and projectors.....	17,373	19,901	22,546	3,050	3,148
Electric light bulbs and tubes.....	22,854	26,080	24,936	7,494	6,617
Firearms (other than pistols and revolvers), shells and cartridges.....	14,302	15,149	14,617	2,156	1,590
Mechanical pencils, pens, and lighters.....	9,576	9,114	9,060	1,627	1,511
Matches.....	6,160	5,865	5,111	1,572	1,381
Total manufacturers' excise taxes.....	3,456,013	3,761,925	3,974,135	1,031,972	892,457
Retailers' excise taxes:					
Furs.....	28,261	29,494	28,544	7,355	6,784
Jewelry, etc.....	152,340	156,604	156,134	30,954	30,303
Luggage, etc.....	57,519	57,116	58,785	10,199	10,408
Toilet preparations.....	83,776	92,868	98,158	21,582	21,026
Total retailers' excise taxes.....	321,896	336,081	341,621	70,090	68,521

Footnotes at end of table.

(Continued on following page)

INTERNAL REVENUE COLLECTIONS

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

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year	
	1956	1957	1958	1957 (Apr.-June 1957)	1958 (Apr.-June 1958)
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc.....	104,018	75,847	54,683	12,154	13,950
Admissions to cabarets, roof gardens, etc.....	42,255	43,241	42,919	11,081	10,027
Club dues and initiation fees.....	47,171	54,236	60,338	16,110	17,665
Long-distance telephone, telegraph, cable, radio, etc., leased wires, wire and equipment service.....	241,543	266,186	279,375	67,903	69,175
Local telephone service.....	315,690	347,024	370,810	88,704	95,772
Transportation of oil by pipeline.....	35,681	37,159	35,143	9,253	8,337
Transportation of persons.....	214,903	222,158	225,809	50,832	50,604
Transportation of property (including coal).....	450,579	467,978	462,989	113,754	101,985
Use of safe deposit boxes.....	5,512	5,826	6,137	1,766	1,744
Coconut and other vegetable oils processed ⁴ / ₁	18,535	19,652	9,383	5,376	443
Sugar.....	82,894	86,091	85,911	17,766	18,686
Diesel and special motor fuels ³ / ₂	24,464	39,454	46,061	13,017	11,003
Narcotics and marihuana, including occupational taxes.....	1,002	972	1,038	354	369
Coin-operated amusement devices.....	5,805	6,070	5,780	1,521	1,425
Coin-operated gaming devices.....	8,441	8,974	11,733	2,110	2,847
Bowling alleys, pool tables, etc.....	2,955	3,122	3,139	681	744
Wagering occupational tax.....	639	759	628	197	169
Wagers.....	6,385	6,566	6,311	1,672	1,574
Use tax on highway motor vehicles weighing over 26,000 pounds ³ / ₄	-	27,163	33,117	2,063	2,554
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	15	12	3	1	*
Firearms transfer and occupational taxes.....	11	18	22	6	6
Other receipts.....	*	*	-	-19	-
Total miscellaneous excise taxes.....	1,608,497	1,718,509	1,741,327	416,303	409,079
Total received with returns and from sale of stamps.....	10,035,404	10,571,307	10,847,017	2,694,941	2,612,226
Undistributed depository receipts ⁶ / ₁	-31,776	64,404	-36,127	-43,701	-9,975
Unapplied collections.....	567	1,833	3,378	-156	209
Total excise taxes.....	10,004,195	10,637,544	10,814,267	2,651,085	2,602,460

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 conveyance, 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/ The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil, is suspended from October 1, 1957, through June 30, 1960, under an act approved August 30, 1957 (26 U.S.C. 4511).⁵/ Excludes diesel fuel not for use in highway vehicles.⁶/ Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.

* Less than \$500.

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MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation ^{1/}	Paper money							
		Total paper money	Gold certificates ^{2/}	Silver certificates	Treasury notes of 1890 ^{3/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{4/}	National bank notes ^{4/}
1951.....	27,809	26,231	39	2,092	1	318	23,456	243	81
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1957-December.....	31,834 ^{5/}	29,724	32	2,156	1	316	27,031	126	61
1958-January.....	30,576	28,516	32	2,010	1	301	25,986	125	60
February.....	30,554	28,497	32	2,026	1	306	25,948	124	60
March.....	30,666	28,600	32	2,064	1	309	26,011	123	60
April.....	30,565	28,490	32	2,118	1	313	25,845	122	60
May.....	30,994	28,904	32	2,198	1	318	26,174	121	60
June.....	31,172	29,071	32	2,200	1	317	26,342	120	59
July.....	31,171	29,064	32	2,172	1	314	26,366	119	59

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{6/}
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08r
1957-December.....	2,110	263	1,358	489	184.24
1958-January.....	2,061	262	1,317	482	176.73
February.....	2,057	262	1,314	481	176.40
March.....	2,066	263	1,322	481	176.82
April.....	2,075	265	1,328	483	176.01
May.....	2,090	266	1,339	485	178.24
June.....	2,101	268	1,346	487	179.08r
July.....	2,108	270	1,349	489	178.79

Source: Circulation Statement of United States Money.

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

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

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

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

^{5/} Highest amount to date.

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

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MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

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

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. <u>1/</u>	Balance of gold in Treasurer's account
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958-January.....	22,783.5	22,292.2	491.3
February.....	22,686.2	22,287.2	399.0
March.....	22,394.1	21,992.1	402.0
April.....	21,996.2	21,596.7	399.6
May.....	21,593.6	21,192.5	401.0
June.....	21,356.2	20,954.6	401.5
July.....	21,209.9	20,808.8	401.1

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)

(in millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
1951.....	2,073.5	301.0	1.7	-	82.0 2/	191.5	1,083.1	3,741.3
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958-January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3
February.....	2,215.6	218.3	28.9	-	108.5	270.1	1,403.7	4,236.2
March.....	2,219.0	217.5	35.3	-	104.2	270.8	1,407.8	4,241.1
April.....	2,226.0	215.5	33.6	-	107.5	272.7	1,413.3	4,254.9
May.....	2,226.0	214.3	30.7	-	119.0	273.9	1,417.9	4,280.0
June.....	2,228.3	213.3	26.8	1.0	131.5	274.9	1,422.0	4,306.0
July.....	2,230.9	211.3	25.3	.3	131.5	276.9	1,425.4	4,309.1

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

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

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

MONETARY STATISTICS

Table 5.- Seigniorage on Silver

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

(Cumulative from January 1, 1933) - in millions of dollars/								
End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued	Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1957-July.....	867.8	48.7	833.7	34.7	87.6	155.3	1,159.9	59.2
August.....	873.0	48.7	833.7	34.7	87.6	155.6	1,160.2	67.3
September.....	877.6	48.7	833.7	34.7	87.6	155.9	1,160.5	70.5
October.....	883.0	48.7	833.7	34.7	87.6	156.2	1,160.7	71.8
November.....	886.7	48.7	833.7	34.7	87.6	156.2	1,160.7	74.0
December.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958-January.....	895.3	48.7	833.7	34.7	87.6	157.2	1,161.8	79.8
February.....	901.3	48.7	833.7	34.7	87.6	157.2	1,161.8	81.4
March.....	907.9	48.7	833.7	34.7	87.6	158.2	1,162.8	80.6
April.....	913.2	48.7	833.7	34.7	87.6	160.3	1,164.9	80.9
May.....	917.9	48.7	833.7	34.7	87.6	160.3	1,164.9	92.5
June p.....	920.0	48.7	833.7	34.7	87.6	161.0	1,165.6	97.6

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued 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.
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CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

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

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

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

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

Section I - Summary by Periods

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	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	1,971.2	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.....	-649.0r	356.9r	215.1r	141.8	-1,005.9r	-283.8r	-722.1r
1957-July.....	-115.6r	-129.3	-44.5	-84.8	13.7r	65.5r	-51.8
August.....	-80.7	-48.5	92.4	-140.9	-32.2	-21.1	-11.1
September.....	-95.6	-63.0	-58.0	-5.1	-32.5	4.1	-36.6
October.....	328.2	405.6	425.3	-19.7	-77.3	-95.9	18.6
November.....	-101.2r	-99.1r	-123.0r	23.9	-2.1r	48.9r	-50.9r
December.....	-8.4r	37.9r	7.5r	30.4	-46.3r	-28.2r	-18.1
1958-January.....	-25.3r	173.7r	183.3r	-9.6	-199.1r	-36.4r	-162.7
February.....	-68.6r	84.1r	-27.3r	111.4	-152.8r	16.7r	-169.4
March.....	-235.7	-114.9	-128.2	13.3	-120.8	-54.1	-66.7
April p.....	-408.9r	-190.9r	-147.8r	-43.0	-218.0r	-115.5r	-102.5
May p.....	-264.3r	127.9r	170.1r	-42.1	-392.3r	-90.8r	-301.5
June p.....	-61.9	-23.4	55.9	-79.4	-38.5	20.1	-58.6

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	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	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,154.3r	7,912.6r 1/	5,665.3r 1/	1,517.3	59.0r	2,229.5r	406.9r	1,675.3r	147.3r
1957-July.....	14,810.1	7,807.6	5,393.5	1,545.3	63.7	2,137.2r	426.0	1,539.6r	171.6
August.....	14,902.4	7,626.6	5,574.2	1,635.4	66.3	2,158.3r	428.7	1,574.2r	155.4
September.....	14,844.5	7,647.2	5,612.4	1,512.2	72.7	2,154.2r	406.6	1,591.0r	156.7
October.....	15,269.7	7,934.5	5,756.1	1,516.5	62.6	2,250.2r	414.6	1,659.8r	175.8
November.....	15,146.7r	7,816.6r	5,735.0r	1,538.4	56.8	2,201.3r	390.1	1,678.7r	132.5
December.....	15,154.3r	7,912.6r	5,665.3r	1,517.3	59.0r	2,229.5r	406.9r	1,675.3r	147.3r
1958-January.....	15,337.5r	8,017.3r	5,652.3r	1,618.8	49.2r	2,265.9r	363.6r	1,764.9r	137.4r
February.....	15,310.2r	8,117.8r	5,673.3r	1,470.6	48.5r	2,249.2r	353.3r	1,771.3r	124.5r
March.....	15,182.0	8,016.3	5,718.5	1,376.7	70.5	2,303.3	366.1	1,780.9	156.3
April p.....	15,034.2r	7,915.6r	5,660.6r	1,373.4	84.5r	2,418.8r	369.3r	1,874.4r	175.2r
May p.....	15,204.3r	7,920.2	5,673.5	1,514.2r	96.3	2,509.7	431.4	1,911.9	166.3
June p.....	15,260.2	7,917.1	5,819.1	1,446.9	77.2	2,489.5	465.4	1,851.1	173.0

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 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	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6.6	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.....	546.0	728.0	-182.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1957-July.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	274.7	-84.8
August.....	18.1	175.2	-157.1	31.3	28.6	2.7	104.2	90.6	13.6	153.5	294.3	-140.9
September..	15.8	10.2	5.6	22.3	18.5	3.9	69.6	84.1	-14.5	107.7	112.8	-5.1
October...	35.4	18.8	16.6	24.7	23.0	1.7	81.9	120.0	-38.1	142.1	161.7	-19.7
November...	37.8	30.5	7.3	37.4	23.5	13.8	73.5	70.8	2.8	148.7	124.8	23.9
December..	73.1	42.3	30.8	31.7	27.3	4.4	69.3	74.1	-4.8	174.1	143.7	30.4
1958-January...	114.4r	113.2	1.2r	27.9	30.9r	-3.0r	65.4	73.2	-7.8	207.7r	217.3r	-9.6
February...	245.9	132.8	113.1	24.4	18.5	5.9	73.6	81.2	-7.6	343.9	232.5	111.4
March.....	65.0	52.5	12.6	54.3	39.1	15.2	74.6	89.0	-14.4	193.9	180.6	13.3
April p....	71.8	95.2	-23.5	28.8	35.0	-6.2	75.7	89.1	-13.4	176.3	219.3	-43.0
May p.....	47.4	82.5	-35.2	22.9	24.3	-1.4	94.2	99.8	-5.6	164.4	206.6	-42.1
June p.....	248.7	311.3	-62.7	28.7	43.7	-15.0	107.6	109.2	-1.7	384.9	464.3	-79.4

1/ Through 1949, includes transactions in corporate bonds.

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

3/ January 4, 1940, through December 31, 1941; the breakdown between

stocks and bonds is not available for earlier years.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0r	-693.1r	592.8	621.9	-29.1	1,291.8	2,014.0r	-722.1r
1957-July.....	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
August.....	22.9	35.6	-12.7	45.6	44.0	1.6	68.4	79.6	-11.1
September.....	49.4	80.3	-30.9	40.5	46.2	-5.7	89.9	126.5	-36.6
October.....	123.1	105.5	17.6	43.5	42.6	1.0	166.7	148.1	18.6
November.....	38.1	96.6r	-58.5r	35.6	28.1	7.5	73.7	124.6r	-50.9r
December.....	37.9	59.8	-22.0	29.8	25.9	3.9	67.7	85.8	-18.1
1958-January.....	38.9	179.1	-140.2	28.3	50.8	-22.5	67.2	229.9	-162.7
February.....	53.9	143.0	-89.1	122.0	202.4	-80.4	175.9	345.4	-169.4
March.....	39.0	87.2	-48.3	21.7	40.2	-18.5	60.7	127.4	-66.7
April p.....	52.3	142.9	-90.6	22.5	34.4	-11.9	74.8	177.2	-102.5
May p.....	78.8	361.4	-282.7	20.3	39.1	-18.8	99.1	400.5	-301.5
June p.....	147.4	189.0	-41.6	25.2	42.3	-17.0	172.6	231.3	-58.6

n.a. Not available.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

Country	Calendar year				1958						
	1954	1955	1956	1957	January	February	March	April p	May p	June p	July p
Europe:											
Austria.....	273.2	260.8	296.4	348.9	354.6	353.2	355.1	353.1	353.8	363.1	376.6
Belgium.....	99.8	108.3	116.9	130.2	130.3	133.3	110.1	118.3	113.9	108.6	100.5
Czechoslovakia.....	.7	.7	.5	.7	.5	.6	.5	.5	.8	.5	.5
Denmark.....	71.1	60.0	65.5	112.5	126.1	124.2	130.7	141.6	143.4	113.9	127.0
Finland.....	41.3	49.3	53.2	64.5	63.5	64.8	61.3	59.0	49.7	46.9	51.4
France.....	715.4	1,080.6	626.2	353.7	334.0r	315.6	319.3	317.4	249.9	300.9	309.5
Germany, Federal Republic of....	1,372.5	1,454.4	1,834.5	1,557.2	1,514.7r	1,494.0	1,508.3	1,548.6	1,595.6	1,465.2	1,588.0
Greece.....	112.5	175.7	177.4	153.5	154.3	156.5	154.1	142.2	130.9	121.9	115.7
Italy.....	578.6	785.4	929.6	1,078.6	1,083.5	1,078.5	1,066.2	1,129.3	1,133.9	1,070.8	1,052.9
Netherlands.....	249.3	163.7	133.7	202.5	238.6	349.5	323.1	294.6	291.5	292.9	284.8
Norway.....	103.4	81.7	66.6	93.4	117.1	122.1	107.3	108.1	103.9	107.6	101.0
Poland.....	2.1	2.5	3.3	3.2	3.9	4.7	4.4	6.6	8.7	6.4	3.8
Portugal.....	91.3	131.8	137.0	142.1	136.8	144.1	155.1	157.5	153.1	153.8	161.0
Rumania.....	7.8	8.1	.9	.8	.9	.8	.8	.8	.9	.8	.8
Spain.....	71.3	104.4	43.2	24.3	22.2	24.1	28.5	27.2	34.2	30.5	28.3
Sweden.....	141.0	152.9	217.2	260.3	264.6	265.7	258.3	257.4	251.0	253.6	268.2
Switzerland.....	672.4	756.7	835.8	967.0r	945.4r	922.5r	904.1	894.6	845.1	833.1	812.0
Turkey.....	8.2	8.7	20.4	18.3	15.5	11.7	12.8	12.1	14.9	11.8	10.8
U.S.S.R.....	1.8	.7	.8	.7	1.0	.8	.8	.9	1.1	.8	1.0
United Kingdom.....	639.5	550.0	1,012.1	1,275.4	1,330.5	1,244.1	1,260.1	1,017.1	1,060.8	1,059.7	1,098.2
Yugoslavia.....	8.6	13.0	17.0	10.6	7.3	6.9	7.4	5.4	8.5	6.5	8.7
Other Europe.....	358.8	197.1	276.9	343.7	397.3	479.2	570.0	525.5	523.1	610.4	633.3
Total Europe.....	5,620.5	6,146.5	6,864.9	7,141.8r	7,242.8r	7,297.0r	7,338.4	7,117.7	7,068.6	6,959.4	7,133.9
Canada.....	1,535.7	1,032.2	1,515.5	1,623.0	1,596.6	1,662.5	1,626.4	1,661.9	1,789.2	2,000.8	1,962.0
Latin America:											
Argentina.....	160.4	137.9	145.7	136.8	138.3	136.9	144.3	139.3	137.3	139.9	147.0
Bolivia.....	29.2	26.4	28.6	26.3	23.5	25.1	23.0	22.3	22.0	22.9	20.9
Brazil.....	119.6	143.4	224.7	132.2	120.4	117.7	116.2	120.4	138.6	125.4	126.2
Chile.....	69.6	95.2	90.6	75.1	78.3	72.1	76.9	78.2	77.4	85.5	73.5
Colombia.....	222.2	130.5	152.9	152.9	149.8	146.0	135.4	125.2	119.5	125.3	128.7
Cuba.....	236.7	252.7	211.5	235.0	239.6	239.0	235.1	265.8	261.4	281.1	277.5
Dominican Republic.....	60.4	64.9	68.2	53.6	51.5	48.7	48.1	49.6	48.8	53.3	53.6
Guatemala.....	34.5	44.8	63.7	65.4	68.0	68.7	65.8	62.4	63.7	63.9	59.1
Mexico.....	328.9	413.7	433.0	386.3r	397.3r	382.2r	378.4	379.3r	361.4	331.6	321.9
Netherlands W. Indies and Surinam.....	48.7	46.6	68.6	73.4	70.6	69.3	66.1	66.0	67.4	62.2	67.2
Panama, Republic of.....	73.8	85.7	109.3	136.0	123.3	140.5	143.8	137.3	135.4	134.4	138.1
Peru.....	83.4	92.2	83.6	59.9	55.6	65.9	62.3	62.3	74.2	73.0	74.2
El Salvador.....	30.4	23.9	25.2	27.2	32.1	33.3	31.4	36.9	36.1	33.2	29.6
Uruguay.....	90.3	65.0	73.3	55.1	72.1	84.8	85.6	81.1	76.2	76.5	79.4
Venezuela.....	193.6	264.9	455.5	835.3	779.5	749.0	709.2	770.5	711.6	740.2	663.6
Other Latin America.....	124.1	112.1	111.2	124.4	136.1	135.4	152.1	154.6	156.3	150.4	142.2
Total Latin America.....	1,905.9	1,999.8	2,345.7	2,575.1r	2,536.1r	2,514.7r	2,473.8	2,551.3r	2,487.3	2,498.7	2,402.5
Asia:											
China Mainland.....	35.7	36.2	35.5	36.3	36.4	36.1	36.2	34.6	34.6	35.9	36.2
Hong Kong.....	60.8	55.0	66.2	69.7	64.7	65.5	67.8	65.6	65.5	64.1	67.8
India.....	86.9	72.8	76.5	82.4	78.1	77.3	79.1	74.5	76.1	83.6	79.9
Indonesia.....	100.3	174.5	185.7	150.7	138.3	132.2	89.4	86.4	87.9	83.7	89.2
Iran.....	31.4	36.6	19.7	55.3	54.8	44.5	52.2	47.1	43.3	64.2	55.0
Israel.....	41.0	52.8	45.0	52.2	48.7	49.8	48.5	51.6	50.9	48.4	50.7
Japan.....	721.0	893.2	1,016.5	585.7r	599.6r	655.5	703.8	731.5	772.2	802.7	858.0
Korea, Republic of.....	95.6	87.9	99.4	117.0	118.1	120.5	121.3	122.2	116.5	117.1	119.0
Philippines.....	257.4	252.0	272.4	174.5	184.4	189.0	187.9	168.9	179.6	163.6	168.2
Taiwan.....	34.3	38.8	60.5	85.8	87.0	88.0	91.9	91.8	90.9	88.2	90.5
Thailand.....	123.1	137.9	148.3	156.5	156.1	158.5	156.6	144.8	146.5	147.8	144.8
Other Asia.....	234.1	343.4	389.3	380.2	395.6r	393.6	367.4	368.1	368.7	367.3	374.7
Total Asia.....	1,821.5	2,181.2	2,415.1	1,946.3r	1,961.7r	2,010.5	2,002.0	1,987.1	2,032.6	2,066.6	2,133.9
Other countries:											
Australia.....	47.7	75.1	84.2	84.8	82.1	80.1	82.4	77.4	77.4	75.0	85.9
Belgian Congo.....	43.6	41.5	44.2	39.3	41.2	39.4	45.8	53.6	35.1	33.9	34.9
Egypt 2/.....	47.1	71.6	50.3	40.1	41.8	41.5	42.2	40.8	28.6	18.0	16.4
Union of South Africa.....	32.7	52.6	52.9	37.6	59.5	35.6	38.5	20.8	27.3	24.2	21.9
All other.....	94.0	119.0	114.2	149.0	156.9	158.4	155.8	150.2	144.0	136.9	125.6
Total other countries.....	265.1	359.9	345.9	350.7	381.6	354.9	364.8	342.8	312.4	287.9	284.7
International.....	1,769.9	1,881.1	1,452.1	1,517.3	1,618.8	1,470.6	1,376.7	1,373.4	1,514.2r	1,446.9r	1,458.7
Grand total.....	12,918.6	13,600.7	14,939.1	15,154.3r	15,337.5r	15,310.2	15,182.0	15,034.2r	15,204.3r	15,260.2r	15,375.8

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

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

Data on liabilities to Syria are reported annually, and appear in Section IV, Table 5, in the April issue of the "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				1958					
	1954	1955	1956	1957	January	February	March	April p	May p	June p
Europe:										
Austria.....	.4	2.0	6.7	6.4	6.8	8.6	9.4	8.0	5.1	8.0
Belgium.....	19.6	15.9	28.1	33.3	36.1	34.9	33.1	32.7	34.9	24.4
Czechoslovakia.....	*	-	.2	.1	.3	*	.3	.1	*	.1
Denmark.....	9.7	13.2	12.2	10.7	9.5	8.9	7.9	6.2	7.4	8.0
Finland.....	2.5	2.5	3.5	4.1	4.3	3.5	5.7	4.5	5.3	3.6
France.....	14.2	12.1	18.3	114.4	101.1	97.7	104.1	91.9	93.1	84.4
Germany, Federal Republic of.....	70.2	87.8	157.0	140.0	135.9	125.6	129.8	134.4	138.2	123.4
Greece.....	3.3	4.5	4.3	6.3	5.5	6.2	7.1	7.0	8.7	7.4
Italy.....	19.7	29.9	43.2	58.3	52.5	53.1	55.2	49.1	45.3	48.5
Netherlands.....	15.9	11.2	20.9	29.4r	32.8r	32.2	38.7	34.9	46.2	41.3
Norway.....	2.1	8.8	23.4	23.4	23.3	24.7	27.2	29.0	23.6	25.9
Poland.....	*	.1	*	3.6	3.6	4.5	5.4	5.8	4.5	4.6
Portugal.....	.5	1.5	1.6	2.0	1.9	1.8	1.7	1.6	1.5	2.2
Rumania.....	*	*	*	*	*	*	-	-	-	-
Spain.....	4.0	4.8	7.6	11.5	22.4	26.0	38.5	44.5	48.7	47.1
Sweden.....	4.1	7.4	13.1	10.2	11.2	10.9	13.4	16.9	17.7	16.2
Switzerland.....	16.2	25.7	28.9	34.5	31.4	29.8	27.3	30.3	26.6	36.3
Turkey.....	40.7	77.9	87.6	76.2	76.7	71.5	74.6	80.9	80.7	78.5
U.S.S.R.....	-	-	-	-	-	-	-	-	-	*
United Kingdom.....	173.5	109.3	104.4	109.3	110.4	107.0	94.8	94.8	93.3	105.2
Yugoslavia.....	1.3	2.0	.3	.2	.6	.7	.4	1.3	1.3	1.5
Other Europe.....	4.5	6.4	6.3	5.8	4.8	3.9	5.1	4.3	4.0	4.3
Total Europe.....	402.5	423.2	567.5	679.5r	671.1r	651.3	679.8	678.3	686.3	670.9
Canada.....	75.6	143.7	157.3	154.1	151.5	154.3	186.5	219.7	229.5	261.4
Latin America:										
Argentina.....	5.6	6.8	15.4	28.3	26.0	26.7	25.8	24.1	22.0	37.2
Bolivia.....	2.5	3.8	4.3	3.2	3.4	3.1	3.1	3.3	3.2	3.0
Brazil.....	273.5	68.7	72.1	99.5	109.7	141.0	168.1	184.3	201.7	188.8
Chile.....	14.1	13.7	16.2	32.6	43.3	41.2	39.7	41.7	49.8	53.9
Colombia.....	107.0	143.0	145.1	107.4	107.0	90.8	89.0	84.3	83.0	77.6
Cuba.....	70.7	91.9	89.8	113.1	129.5	125.8	115.8	99.2	122.8	104.9
Dominican Republic.....	2.6	5.4	6.8	14.7	12.9	11.6	11.7	10.1	11.4	7.1
Guatemala.....	3.9	5.1	7.3	7.8	8.6	8.9	8.9	8.6	8.6	8.0
Mexico.....	115.7	153.7	212.9	231.0r	223.7r	222.6r	223.7	244.6r	256.6	253.1
Netherlands W. Indies and Surinam.....	1.4	2.6	4.9	2.3	2.3	2.2	2.8	2.6	2.7	2.9
Panama, Republic of.....	8.8	16.6	12.2	18.5	19.3	20.4	23.8	21.3	18.8	23.8
Peru.....	16.2	29.4	34.7	30.8r	30.9	29.9	34.5	36.8	37.9	33.1
El Salvador.....	10.0	8.1	10.9	8.4	9.4	7.5	6.4	5.6	5.7	6.7
Uruguay.....	6.9	18.1	14.9	41.7	51.9	52.7	47.4	44.4	36.9	39.4
Venezuela.....	62.7	104.8	143.9	169.9r	166.5	158.1	157.4	150.0	143.9	136.2
Other Latin America.....	26.5	33.9	49.2	51.0	53.2	51.9	51.4	48.3	50.5	51.9
Total Latin America.....	728.1	705.6	840.4	960.0r	997.7r	994.2r	1,009.7	1,009.2r	1,055.6	1,027.6
Asia:										
China Mainland.....	2.6	2.5	2.5	2.5	2.5	2.7	2.5	2.5	2.5	2.5
Hong Kong.....	3.4	3.3	3.8	6.9	7.8	6.7	7.9	7.9	7.2	7.5
India.....	4.9	5.4	5.7	5.6	7.0	6.9	7.5	7.7	6.2	5.7
Indonesia.....	.7	.8	.3	.2	.2	.3	.2	.4	.2	.2
Iran.....	15.8	18.0	20.1	21.7	23.5	26.0	28.1	39.7	29.0	29.2
Israel.....	10.7	10.4	16.4	23.6	22.5	21.0	21.3	19.0	19.3	18.3
Japan.....	50.0	102.9	170.2	145.6r	152.2r	147.6	139.1	213.9	223.5	229.6
Korea, Republic of.....	.2	1.0	.7	1.6	1.7	4.0	5.0	3.2	1.6	1.1
Philippines.....	7.3	18.8	15.6	52.9	53.8	57.6	53.2	41.7	44.9	31.6
Taiwan.....	5.4	5.5	5.5	5.7	5.6	5.5	5.7	5.5	5.5	5.6
Thailand.....	6.3	8.0	9.0	13.7	13.0	12.8	12.5	12.2	15.8	16.9
Other Asia.....	36.0	56.0	87.5	106.1	110.4	114.7	100.1	107.5	109.4	102.6
Total Asia.....	143.3	232.6	337.5	386.1r	400.2r	405.9	383.0	461.3	465.0	450.7
Other countries:										
Australia.....	14.1	11.4	10.6	12.7	12.9	12.5	12.7	12.6	12.6	13.5
Belgian Congo.....	6.3	5.2	5.9	5.1	5.3	6.4	6.1	5.6	8.0	8.9
Egypt 1/.....	1.0	1.5	2.0	1.0	.9	1.4	1.4	1.8	2.2	1.2
Union of South Africa.....	5.9	8.4	7.9	12.0	9.2	7.4	11.9	14.3	36.0	38.0
All other.....	9.6	17.0	16.7	18.9	16.9	15.8	12.3	14.1	14.4	17.3
Total other countries.....	37.0	43.5	43.0	49.7	45.2	43.5	44.4	48.3	73.3	79.0
International.....	-	-	-	*	-	-	-	1.9	-	-
Grand total.....	1,386.5	1,548.5	1,945.7	2,229.5r	2,265.9r	2,249.2r	2,303.3	2,418.8r	2,509.7	2,489.5

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

* Less than \$50,000.
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				1958					
	1954	1955	1956	1957	January	February	March	April p	May p	June p
Europe:										
Austria.....	4,060	-2,903	768	-6	-695	-213	18	-5	31	-39
Belgium.....	4,869	13,311	25,355	9,886	-490	838	-101	-1,810	-52	-610
Czechoslovakia.....	-22	-28	118	1	-	-	-	-	-	-
Denmark.....	393	-98	-1,196	-702	36	758	241	-256	47	-714
Finland.....	1,582	1,923	-59	-37	-	-	1	2	-	25
France.....	16,992	-1,685	-120,635	9,543	-3,468	-4,921	1,496	-892	2,006	5,093
Germany, Federal Republic of....	-148	8,761	6,596	3,012	135	1,280	-100	-369	157	-4,581
Greece.....	-101	811	-514	61	-23	-17	-23	-24	35	-4,014
Italy.....	-616	-6,894	422	672	61	14	348	43	-425	3,130
Netherlands.....	-34,339	17,695	-42,427	39,416	-329	-3,680	557	-807	1,186	1,045
Norway.....	1,464	47,580	37,977	19,046	-23,670	-2,506	17,834	2,691	-4,972	-6,925
Poland.....	-98	39	6	37	-	4	-	-	-9	-5
Portugal.....	-9	2,261	1,603	4,494	-22	895	168	157	-21	114
Rumania.....	-89	-361	-	-14	-	-	-	-	-	-
Spain.....	800	663	1,001	-651	101	107	57	99	176	105
Sweden.....	-287	-1,004	-47	6,111	2,887	-425	79	-62	194	-3,964
Switzerland.....	73,402	147,487	233,939	98,302	-4,599	-7,194	-635	-10,154	-12,446	-23,197
Turkey.....	1,416	346	-7	79	-19	-27	27	-13	9	18
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	69,766	96,025	7,659	79,027	33,959	3,472	9,316	2,283	5,297	-25,748
Yugoslavia.....	-184	-186	120	-165	-17	1	-5	3	-	-15
Other Europe.....	77	5,374	10,340	23,161	-6,144r	7,196	3,644	-1,386	889	-153
Total Europe.....	138,928	329,117	161,019	291,273	-2,297r	-4,418	32,922	-10,500	-7,898	-60,435
Canada.....	-187,195	264,825	-123,507	-8,357	-8,737	-22,099	-14,966	-16,004	-9,270	-105,325
Latin America:										
Argentina.....	-938	930	3,066	1,255	-43	252	92	-485	6	-274
Bolivia.....	202	108	492	-448	-1	-72	-1	21	-8	3
Brazil.....	413	1,110	1,832	869	175	-158	71	-339	-134	-134
Chile.....	1,979	3,782	2,260	963	302	21	-108	-62	-103	12
Colombia.....	-474	1,460	1,694	1,292	26	-	-28	132	77	-380
Cuba.....	84,255	53,677	9,087	-8,738	657	428	-4,310	-22,527	-26,938	1,726
Dominican Republic.....	265	-53	778	-20	28	13	56	-31	24	110
Guatemala.....	-1,267	-141	-29	408	-10	30	210	78	-50	65
Mexico.....	624	2,128	4,723	2,028	-865	-24	382	-464	-772	-350
Netherlands W. Indies and Surinam.....	-3,137	1,190	3,903	3,810	280	4,611	483	982	602	482
Panama, Republic of.....	13,339	3,016	-1,789	524	1,304	-675	-358	642	1,040	-1,589
Peru.....	-119	804	670	257	-73	-16	6	2	112	34
El Salvador.....	-40	-157	-57	124	36	-4	-11	36	-15	-1
Uruguay.....	6,403	198	3,724	4,185	-596	-644	62	466	55	187
Venezuela.....	3,649	669	3,769	1,483	-482	-430	-224	-92	-902	-957
Other Latin America.....	8,025	7,445	-264	125	294	-236	-29	-207	-620	-359
Total Latin America.....	113,179	76,166	33,859	8,117	1,032	3,096	-3,707	-21,399	-27,831	-1,421
Asia:										
China Mainland.....	-404	688	153	219	69	-25	12	-31	-69	-14
Hong Kong.....	5,393	5,300	5,524	-2,335	82	-801	-230	591	821	943
India.....	-404	789	49	-453	17	-47	-7	4	-2	-37
Indonesia.....	-748	15,140	-14,777	85	-24	19	-21	9	22	8
Iran.....	-41	20	117	94	-14	28	9	11	30	-6
Israel.....	-550	-785	706	-181	23	172	-82	-99	116	-303
Japan.....	1,063	1,751	1,096	-1,694	36	166	52	-1,181	14	32
Korea, Republic of.....	24	8	15	2	-	-	-	-	-	-
Philippines.....	-1,079	154	207	-756	-225	-86	-78	-16	13	47
Taiwan.....	-420	945	-438	-493	-57	-11	34	-399	-23	67
Thailand.....	-141	254	154	545	-	1	3	3	1	10
Other Asia.....	758	4,857	6,048	9,577	443	444	-641	1,179	-69	-535
Total Asia.....	3,451	29,121	-1,146	4,610	350	-140	-949	71	854	212
Other countries:										
Australia.....	168	349	191	-174	8	18	54	36	-9	126
Belgian Congo.....	-20	32	2	60	-14	1	2	-	5	-36
Egypt 2/.....	210	128	-213	77	4	-27	14	-7	56	5
Union of South Africa.....	541	-21	287	441	-9	10	7	19	2	-10
All other.....	2,326	6,076	4,114	3,149	-354	103	-160	-52	48	-242
To 1 other countries.....	3,225	6,564	4,381	3,553	-365	105	-83	-4	102	-157
International.....	77,730	-20,561	81,745	-157,420	463	134,858	121	4,806	1,901	87,751
Grand Total.....	149,318	685,232	156,351	141,776	-9,554r	111,402	13,338	-43,030	-42,142	-79,375

1/ Not reported separately prior to March 1954.

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

but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

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

Country	Calendar year				1958					
	1954	1955	1956	1957	January	February	March	April p	May p	June p
Europe:										
Austria.....	3,056	-587	-584	2,402	273	106	52	48	40	-37
Belgium.....	7,214	-6,985	5,955	602	781	7,096	279	-9,091	-3,006	-2,034
Czechoslovakia.....	-	-3	-13	-	-	-	-	-	-3	-
Denmark.....	25,574	15,356	3,416	3,387	83	72	61	1,232	56	183
Finland.....	1,179	179	2,202	288	4	-	65	55	1	-6
France.....	-4,670	5,401	16,725	17,602	-5,780	40,200	-496	-1,574	-663	-1,840
Germany, Federal Republic of....	1,280	4,662	19,000	203,837	150	887	357	279	-1,218	75,326
Greece.....	1,351	60	2,458	885	-8	21	-2	44	27	-10
Italy.....	3,991	1,783	1,065	4,585	1,256	316	59	239	1,343	614
Netherlands.....	-84,841	-24,275	-992	-8,641	-14,148	-154,158	-16,662	-3,003	-1,966	-408
Norway.....	10,337	-20,090	-1,631	9,065	3,172	761	-95	2,859	4,762	-10,627
Poland.....	-	-234	3	-4	-	-	-	-	2	-
Portugal.....	-44	284	447	358	50	106	875	15	-13	1,020
Rumania.....	-9	-7	-	-5	-	-	-	-	-	-
Spain.....	62	-285	390	66	22	-20	3	155	24	52
Sweden.....	-487	-1,332	495	519	-192	-13	234	73	1,317	394
Switzerland.....	33,620	14,233	19,594	27,904	5,850	28,660	2,735	4,830	8,188	5,789
Turkey.....	-137	-85	-	17	-	-4	-	-	-	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-9,463	-35,235	-59,218	3,909	2,109	1,790	-10,445	-1,791	-4,952	-2,568
Yugoslavia.....	121	-5	-250	35	17	8	-	-	-	-
Other Europe.....	2,807	1,642	-648	-35,745	74	10,247	-182	365	-1,814	15,410
Total Europe.....	-9,119	-45,523	8,414	231,066	-6,287	-63,925	-23,162	-5,266	2,125	81,259
Canada.....	-133,174	74,154	-447,162	-552,227r	-5,516	-93,344	-36,463	-86,357	-122,638	-40,317
Latin America:										
Argentina.....	-292	-1,558	-144	-370	43	133	47	13	71	-5
Bolivia.....	77	118	21	292	2	-4	76	-5	-2	-
Brazil.....	5,540	5,763	6,262	8,697	-155	283	270	31	348	481
Chile.....	51	3,621	-62	913	257	103	275	283	76	-350
Colombia.....	-323	1,058	1,961	3,339	709	14	22	257	411	664
Cuba.....	5,311	6,469	2,868	806	119	-782	-285	200	205	-814
Dominican Republic.....	211	523	42	-350	10	-	34	-	6	-3
Guatemala.....	-351	228	-68	-14	-1	1	-2	-5	3	-4
Mexico.....	6,031	9,074	8,067	13,488	2,322	330	217	409	2,174	55
Netherlands W. Indies and Surinam.....	435	237	3,356	176	610	288	206	-116	-8	48
Panama, Republic of.....	1,322	-1,186	2,875	106	794	154	7	723	224	61
Peru.....	129	-394	-974	-2,310	-66	356	-100	59	2	131
El Salvador.....	2,753	487	9	-72	-135	-18	3	34	2	3
Uruguay.....	-430	1,798	580	-1,642	-203	171	359	822	53	578
Venezuela.....	117	-1,871	-2,055	-8,045	-142	131	-753	-577	208	337
Other Latin America.....	12,179	-861	-5,554	95	321	375	43	406	193	553
Total Latin America.....	32,760	23,506	17,184	15,109	4,485	1,535	419	2,534	3,966	1,735
Asia:										
China Mainland.....	22	56	70	-103	-	2	-	-13	-	-
Hong Kong.....	2,159	5,125	3,205	14,490	1,732	3,537	5,028	1,678	1,005	1,146
India.....	-184	436	-331	-	-	-18	-	3	-	-28
Indonesia.....	139	184	143	72	6	-	1	-	1	-
Iran.....	-14	129	19	-5	-	-	4	1	-	-1
Israel.....	-39,992	-41,736	-53,088	-50,564	-6,508	-2,876	-2,711	-3,079	-3,423	-3,143
Japan.....	6,232	601	-54	677	5	52	45	3	60	44
Korea, Republic of.....	-1/	-	-	10	-	-	-	-	-	-
Philippines.....	-133	-1,949	245	659	-16	58	51	152	-12	28
Taiwan.....	220	358	450	-25	-4	-11	-1	-	-	-
Thailand.....	-2,387	-657	1,308	-525	-	-805	-	-	1	2
Other Asia.....	-211	-11,272	8,071	-9,874	-528	-3,096	-5,697	-2,105	-1,346	-1,321
Total Asia.....	-34,149	-48,725	-39,962	-45,188	-5,313	-3,157	-3,280	-3,360	-3,714	-3,273
Other countries:										
Australia.....	11,042	14,850	-23,709	6,051	143	1,995	115	11	-25,505	956
Belgian Congo.....	3	6	8	283	-3	1	-608	3	-	-
Egypt 2/.....	60	-19	-1	-308	2	-	-	-	-	-
Union of South Africa.....	-5,647	-21,796	469	5,633	-14,043	118	78	964	-160	-286
All other.....	1,722	-343	6,805	1,221	-883	-73	-25	53	195	-5,676
Total other countries.....	7,180	-7,302	-16,428	12,880	-14,784	2,041	-440	1,031	-25,470	-5,006
International.....	-163,886	-26,534	-33,130	-383,783	-135,279	-12,593	-3,799	-11,064	-155,721	-93,022
Grand total.....	-300,388	-30,424	-511,084	-722,143r	-162,694	-169,443	-66,725	-102,482	-301,452	-58,624

1/ Not reported separately prior to March 1954.

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

but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 1.- Short-Term Banking Liabilities to Foreigners as of July 31, 1958

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria.....	376,555	374,161	365,264	-	8,897	2,394	2,392	-	2	-
Belgium.....	100,465	56,172	42,844	852	12,476	44,136	37,078	838	6,220	157
Czechoslovakia.....	534	316	309	-	7	218	218	-	-	-
Denmark.....	127,008	111,638	74,734	21,600	15,304	15,277	13,609	708	960	93
Finland.....	51,429	49,444	39,362	6,100	3,982	1,985	1,985	-	-	-
France.....	309,520	246,662	190,925	41,340	14,397	62,220	55,062	3,602	3,556	638
Germany, Federal Republic of.....	1,588,003	1,555,393	289,429	1,010,054	255,910	14,470	12,936	9	1,525	18,140
Greece.....	115,681	104,539	104,454	-	85	11,142	11,042	100	-	-
Italy.....	1,052,942	1,010,521	165,708	566,584	278,229	42,401	28,923	7,885	5,593	20
Netherlands.....	284,785	261,156	93,514	157,516	10,126	23,586	20,493	2,818	275	43
Norway.....	100,980	55,438	54,451	171	816	45,489	41,474	1,339	2,676	53
Poland.....	3,822	3,505	3,046	-	459	317	316	-	1	-
Portugal.....	161,043	124,327	123,689	-	638	36,713	36,008	500	205	3
Rumania.....	776	335	333	-	2	441	441	-	-	-
Spain.....	28,254	10,754	10,314	-	440	17,324	17,062	37	225	176
Sweden.....	268,152	258,152	75,040	127,000	56,112	9,933	9,702	181	50	67
Switzerland.....	811,965	684,396	423,943	143,479	116,974	125,308	104,705	5,628	14,975	2,261
Turkey.....	10,809	8,052	7,560	-	492	2,649	2,649	-	-	108
U.S.S.R.....	986	729	723	-	6	257	257	-	-	-
United Kingdom.....	1,098,180	756,185	392,384	342,028	21,773	308,734	199,684	71,525	37,525	33,261
Yugoslavia.....	8,660	8,344	8,302	-	42	316	316	-	-	-
Other Europe.....	633,333	606,442	197,074	277,306	132,062	26,885	24,011	517	2,357	6
Total Europe.....	7,133,882	6,286,661	2,663,402	2,694,030	929,229	792,195	620,363	95,687	76,145	55,026
Canada.....	1,961,992	1,730,815	1,147,957	567,077	15,781	221,387	197,051	16,945	7,391	9,790
Latin America:										
Argentina.....	147,016	93,480	93,229	-	251	53,506	52,526	90	890	30
Bolivia.....	20,874	6,078	6,053	-	25	14,796	14,712	-	84	-
Brazil.....	126,221	44,299	32,567	100	11,632	81,902	78,505	153	3,244	20
Chile.....	73,508	15,956	15,545	-	411	57,543	56,438	209	896	9
Colombia.....	128,686	73,299	71,109	-	2,190	55,378	54,801	72	505	9
Cuba.....	277,482	153,369	109,935	40,281	3,153	124,113	118,980	634	4,499	-
Dominican Republic.....	53,611	32,632	32,562	-	70	20,979	20,958	21	-	-
Guatemala.....	59,061	41,788	23,985	13,100	4,703	17,273	17,238	30	5	-
Mexico.....	321,944	205,543	199,415	4,600	1,528	115,744	114,459	623	662	657
Netherlands W. Indies and Surinam.....	67,184	42,601	27,512	6,300	8,789	24,583	16,519	5,745	2,319	-
Panama, Republic of.....	138,057	23,817	23,622	90	105	114,194	98,022	4,786	11,386	46
Peru.....	74,172	27,337	27,199	-	138	46,828	43,648	131	3,049	7
El Salvador.....	29,619	14,969	7,550	1,000	6,419	14,650	14,352	-	298	-
Uruguay.....	79,371	39,191	36,217	5	2,969	40,172	31,260	2,715	6,197	8
Venezuela.....	663,559	514,708	514,207	-	501	148,659	146,290	2,232	137	192
Other Latin America.....	142,162	77,658	63,826	6,600	7,232	64,227	60,730	2,288	1,209	277
Total Latin America.....	2,402,527	1,406,725	1,284,533	72,076	50,116	994,547	939,438	19,729	35,380	1,255
Asia:										
China Mainland.....	36,197	29,634	29,048	342	244	6,563	6,563	-	-	-
Hong Kong.....	67,839	38,220	36,102	-	2,118	29,609	28,844	22	743	10
India.....	79,911	64,762	63,373	-	1,389	14,079	14,079	-	-	1,070
Indonesia.....	89,163	87,280	75,308	11,200	772	1,883	1,883	-	-	-
Iran.....	55,011	51,735	51,721	-	14	3,276	3,276	-	-	-
Israel.....	50,685	48,034	35,957	5,500	6,577	2,647	2,646	-	1	4
Japan.....	857,950	839,793	599,233	208,825	31,735	18,157	17,823	100	234	-
Korea, Republic of.....	118,984	117,722	116,218	1,000	504	1,262	1,262	-	-	-
Philippines.....	168,163	146,896	130,908	1,090	14,898	21,226	21,001	190	35	41
Taiwan.....	90,526	83,748	83,718	30	-	6,778	6,428	350	-	-
Thailand.....	144,782	140,339	51,183	67,500	21,656	4,443	4,434	-	9	-
Other Asia.....	374,699	343,967	291,847	37,944	14,176	30,575	30,453	-	122	157
Total Asia.....	2,133,910	1,992,130	1,564,616	333,431	94,083	140,498	138,692	662	1,144	1,282
Other countries:										
Australia.....	85,909	82,090	46,304	33,100	2,686	3,573	3,478	95	-	246
Belgian Congo.....	34,875	34,322	17,744	10,070	6,508	553	553	-	-	-
Egypt.....	16,437	15,560	15,347	-	213	877	877	-	-	-
Union of South Africa.....	21,925	18,627	15,052	3,500	75	2,589	2,588	-	1	709
All other.....	125,591	96,317	87,612	-	8,705	28,922	26,255	290	2,377	352
Total other countries.....	284,737	246,916	182,059	46,670	18,187	36,514	33,751	385	2,378	1,307
International.....	1,458,709	1,458,654	265,444	1,193,210	-	55	-	55	-	-
Grand total.....	15,375,757	13,121,901	7,108,011	4,906,494	1,107,396	2,185,196	1,929,295	133,463	122,438	68,660

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
 Data on liabilities to Syria are reported annually and appear in
 Section IV, Table 5, in the April issue of the "Treasury Bulletin."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of June 30, 1958
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	7,956	7,946	670	768	1,497	5,011	10	10	-
Belgium.....	24,402	23,604	1,504	9,183	6,061	6,856	798	787	11
Czechoslovakia.....	82	82	-	-	82	-	-	-	-
Denmark.....	8,021	7,893	547	33	2,735	4,578	128	126	2
Finland.....	3,624	3,623	110	38	693	2,782	1	1	-
France.....	84,412	82,782	2,005	2,659	8,354	69,764	1,630	1,621	9
Germany, Federal Republic of.....	123,369	94,931	10,111	1,510	18,264	65,046	28,438	28,303	135
Greece.....	7,418	7,418	3,037	54	3,940	387	-	-	-
Italy.....	48,468	47,778	18,410	3,239	9,542	16,587	690	418	272
Netherlands.....	41,326	40,568	2,111	20,751	10,452	7,254	758	691	67
Norway.....	25,940	25,709	505	5,255	2,198	17,751	231	151	80
Poland.....	4,576	4,576	-	1,383	2,706	487	-	-	-
Portugal.....	2,224	2,173	121	446	1,061	545	51	51	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	47,093	46,217	26,889	2,442	701	16,185	876	875	1
Sweden.....	16,182	15,673	360	1,485	4,689	9,139	509	501	8
Switzerland.....	36,345	28,561	7,940	15,806	4,075	740	7,784	7,682	102
Turkey.....	78,469	78,464	74,886	11	3,567	-	5	5	-
U.S.S.R.....	1	-	-	-	-	-	1	1	-
United Kingdom.....	105,203	36,022	17,302	1,894	12,890	3,936	69,181	63,363	5,818
Yugoslavia.....	1,455	1,455	432	-	1,023	-	-	-	-
Other Europe.....	4,325	3,982	421	2,261	1,058	242	343	326	17
Total Europe.....	670,891	559,457	167,361	69,218	95,588	227,290	111,434	104,912	6,522
Canada.....	261,374	209,947	25,722	118,040	7,587	58,598	51,427	48,342	3,085
Latin America:									
Argentina.....	37,169	37,152	6,953	2,027	7,827	20,345	17	17	-
Bolivia.....	2,951	2,947	6	116	2,793	32	4	-	4
Brazil.....	188,815	188,549	63,413	13,723	27,045	84,368	266	29	237
Chile.....	53,919	53,918	20,800	9,232	9,911	13,975	1	1	-
Colombia.....	77,647	77,644	17,684	6,557	23,616	29,787	3	3	-
Cuba.....	104,886	104,596	65,444	15,118	13,527	10,507	290	279	11
Dominican Republic.....	7,076	7,076	-	500	2,728	3,848	-	-	-
Guatemala.....	8,020	8,017	52	913	6,358	694	3	-	3
Mexico.....	253,097	251,022	83,158	48,911	23,907	95,046	2,075	1,776	299
Netherlands West Indies and Surinam.....	2,885	2,884	635	849	1,372	28	1	-	1
Panama, Republic of.....	23,803	23,802	123	18,713	3,069	1,897	1	-	1
Paraguay.....	33,149	33,137	2,304	4,585	16,876	9,372	12	11	1
El Salvador.....	6,676	6,676	146	294	3,279	2,957	-	-	-
Uruguay.....	39,351	39,345	16,915	4,834	2,385	15,211	-	5	1
Venezuela.....	136,195	134,100	15,201	30,187	51,741	36,971	2,011	1,357	738
Other Latin America.....	51,916	51,869	6,974	13,495	23,495	7,905	47	36	11
Total Latin America.....	1,027,555	1,022,734	299,808	170,054	219,929	332,943	4,821	3,514	1,307
Asia:									
China Mainland.....	2,476	2,476	2,475	-	1	-	-	-	-
Hong Kong.....	7,515	7,500	3,174	1,404	2,885	37	15	15	-
India.....	5,701	5,514	122	9	4,776	607	187	184	3
Indonesia.....	175	174	-	-	174	-	1	-	1
Iran.....	29,156	28,939	420	52	28,356	111	217	-	217
Israel.....	18,280	18,280	3,107	641	1,293	13,239	-	-	-
Japan.....	229,595	227,629	114,201	2,765	26,331	84,332	1,966	848	1,118
Korea, Republic of.....	1,146	1,141	25	-	1,116	-	5	-	5
Philippines.....	31,616	31,609	30,488	106	808	207	7	7	-
Taiwan.....	5,626	5,626	5,502	2	52	70	-	-	-
Thailand.....	16,901	16,901	12,114	14	2,435	2,338	-	-	-
Other Asia.....	102,553	101,910	85,920	1,284	13,301	1,405	643	581	62
Total Asia.....	450,740	447,699	257,548	6,277	81,528	102,346	3,041	1,635	1,406
Other countries:									
Australia.....	13,501	12,087	1,139	11	4,041	6,896	1,414	879	535
Belgian Congo.....	8,942	8,935	1,005	1,935	5,979	16	7	7	-
Egypt 1/.....	1,181	1,052	184	563	299	-	129	129	-
Union of South Africa.....	38,025	37,956	31,120	24	6,237	575	69	50	19
All other.....	17,332	16,642	2,872	1,969	11,135	666	690	123	567
Total other countries.....	78,981	76,672	36,320	4,502	27,691	8,159	2,309	1,188	1,121
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	2,489,541	2,316,509	786,759	368,091	432,323	729,336	173,032	159,591	13,441

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

separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during June, 1958
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	18	-	-	18	-	-	94	-	-	57	7	30
Belgium.....	13,352	-	119	1,925	10,983	325	15,996	641	148	1,865	13,077	265
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	3,143	1,846	563	217	153	364	3,674	2,053	593	694	334	-
Finland.....	25	-	-	25	-	-	6	-	-	-	6	-
France.....	19,550	10,169	2,380	5,857	455	689	15,297	4,943	869	7,501	916	2,068
Germany, Federal Republic of...	76,796	831	60	508	75,372	25	6,051	5,609	28	343	14	57
Greece.....	210	-	103	105	-	2	4,234	3	4,192	27	12	-
Italy.....	4,281	3,014	47	518	670	32	537	15	45	389	25	63
Netherlands.....	7,940	259	772	3,849	1,995	1,065	7,303	565	366	2,904	625	2,843
Norway.....	7,115	5,799	29	607	634	46	24,667	12,927	27	406	11,117	190
Poland.....	5	5	-	-	-	-	10	10	-	-	-	-
Portugal.....	1,615	-	-	534	978	103	481	-	-	420	59	2
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	356	20	8	253	49	26	199	29	-	147	-	23
Sweden.....	3,150	1,502	897	50	678	23	6,720	5,104	1,215	94	307	-
Switzerland.....	60,022	8,696	5,860	32,417	10,419	2,630	77,430	28,649	7,404	34,117	4,164	3,096
Turkey.....	39	-	-	38	-	1	20	-	-	20	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	65,728	30,768	1,376	25,762	5,683	2,139	94,044	56,390	3,231	24,033	5,186	5,204
Yugoslavia.....	-	-	-	-	-	-	15	15	-	-	-	-
Other Europe.....	19,375	2,032	11	1,739	15,391	202	4,118	3,169	46	720	66	117
Total Europe.....	282,720	64,941	12,225	74,422	123,460	7,672	261,896	120,122	18,164	73,737	35,915	13,958
Canada.....	126,859	67,890	12,500	13,187	17,226	16,056	272,501	164,550	18,676	15,676	47,360	26,239
Latin America:												
Argentina.....	808	56	17	593	118	24	1,087	322	6	612	97	50
Bolivia.....	42	-	-	42	-	-	39	-	-	39	-	-
Brazil.....	1,136	-	10	572	529	25	789	9	40	667	13	60
Chile.....	588	17	6	432	58	75	926	1	1	442	285	198
Colombia.....	789	-	-	99	661	29	505	-	-	479	21	5
Cuba.....	8,404	5,200	64	2,868	142	130	7,492	76	2,795	3,535	1,039	47
Dominican Republic.....	115	-	92	23	-	-	8	-	-	5	-	3
Guatemala.....	88	-	3	85	-	-	27	7	-	16	4	-
Mexico.....	1,692	12	75	1,280	100	225	1,987	17	233	1,467	56	214
Netherlands W. Indies and Surinam	2,057	214	449	1,224	80	90	1,527	251	208	946	110	12
Panama, Republic of.....	5,825	345	1,874	3,333	110	163	7,353	1,856	2,919	2,366	13	199
Peru.....	332	1	-	198	105	28	163	-	18	143	1	1
El Salvador.....	8	-	-	5	3	-	6	-	-	6	-	-
Uruguay.....	3,464	-	323	2,200	788	153	2,699	38	20	2,278	117	246
Venezuela.....	2,863	44	127	2,122	349	221	3,483	1	86	3,163	53	180
Other Latin America.....	1,320	-	40	661	473	206	1,126	18	139	843	41	85
Total Latin America.....	29,531	5,889	3,080	15,677	3,516	1,369	29,217	2,595	6,465	17,007	1,850	1,300
Asia:												
China Mainland.....	-	-	-	-	-	-	14	-	-	14	-	-
Hong Kong.....	4,121	250	-	2,456	1,326	89	2,032	260	29	1,474	148	121
India.....	16	-	-	10	-	6	81	-	-	47	8	26
Indonesia.....	15	-	-	15	-	-	7	-	-	7	-	-
Iran.....	25	-	-	25	-	-	32	-	-	31	-	1
Israel.....	342	7	5	114	216	-	3,788	50	341	38	3,123	236
Japan.....	134	-	10	80	36	8	58	-	8	50	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	105	3	-	68	28	6	30	1	-	23	-	6
Taiwan.....	202	75	-	127	-	-	135	75	-	60	-	-
Thailand.....	50	-	3	45	2	-	38	-	1	37	-	-
Other Asia.....	2,018	1,572	14	411	13	8	3,874	2,155	6	371	1,338	4
Total Asia.....	7,028	1,907	32	3,351	1,621	117	10,089	2,541	385	2,152	4,617	394
Other countries:												
Australia.....	1,128	-	31	117	980	-	46	21	-	1	24	-
Belgian Congo.....	7	-	-	7	-	-	43	10	-	33	-	-
Egypt 1/.....	12	-	12	-	-	-	7	-	1	6	-	-
Union of South Africa.....	117	-	-	47	69	1	413	-	-	57	-	356
All other.....	434	30	26	292	75	11	6,352	10	-	580	5,753	9
Total other countries.....	1,698	30	69	463	1,124	12	6,861	41	1	677	5,777	365
International.....	109,726	108,000	763	488	475	-	114,997	21,500	-	-	93,497	-
Grand total.....	557,562	248,657	28,669	107,588	147,422	25,226	695,561	311,349	43,691	109,249	189,016	42,256

1/ Part of United Arab Republic (Egypt and Syria) since February 1958. Data on purchases and sales by Syria are not

available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 2.- Long-Term ^{1/} Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners ^{2/}					Claims on foreigners ^{2/}				
	1957			1958		1957			1958	
	June	September	December	March	June p	June	September	December	March	June p
Europe:										
Austria.....	-	-	-	-	-	1,516	4,641	7,879	10,821	11,401
Belgium.....	-	-	-	-	-	10,712	10,556	10,556	15,147	16,595
Denmark.....	-	-	-	-	-	2,200	2,125	2,050	1,975	1,900
Finland.....	-	-	-	-	-	2,236	2,783	3,051	3,719	3,359
France.....	-	-	-	-	-	259	2,330	3,485	4,363	17,389
Germany, Federal Republic of.....	-	-	-	-	14	8,117	10,179	13,165	16,577	12,533
Greece.....	-	-	-	-	-	1,940	1,711	1,459	792	753
Italy.....	483	28	-	1	1	10,821	10,487	10,945	11,929	13,618
Netherlands.....	-	1,747	1,747	1,748	-	27,050	26,450	25,700	33,600	29,950
Norway.....	-	-	-	-	-	84,747	89,944	97,043	101,955	120,951
Portugal.....	-	-	-	-	-	1,844	1,803	1,263	2,723	2,786
Spain.....	-	-	-	-	-	7,414	6,150	5,822	5,577	5,218
Sweden.....	-	-	-	-	-	21,570	22,085	26,325	24,751	21,316
Switzerland.....	-	-	-	-	2,500	5,076	3,260	3,500	4,117	2,476
Turkey.....	-	-	-	-	-	-	-	-	-	99
United Kingdom.....	6,059	10,360	8,025	5,970	7,260	112,392	120,752	121,100	117,198	102,520
Yugoslavia.....	-	-	-	-	-	7	-	-	-	-
Other Europe.....	-	-	-	1	-	8,917	8,200	8,489	8,468	8,727
Total Europe.....	6,542	12,135	9,772	7,720	9,775	306,818	323,224	341,832	363,712	371,591
Canada.....	-	-	-	-	-	47,499	67,603	71,335r	63,316	77,072
Latin America:										
Argentina.....	-	-	-	-	2	10,932	10,797	6,364	5,298	2,936
Bolivia.....	-	-	-	-	-	96	98	36	36	36
Brazil.....	-	-	-	-	-	206,449	206,330	210,915	209,637	211,903
Chile.....	-	25	-	-	-	653	810	773	4,413	5,384
Colombia.....	-	-	8	8	6	13,407	21,151	17,595	16,319	15,570
Cuba.....	-	-	-	-	-	110,080	111,520	100,736	100,252	79,384
Dominican Republic.....	-	-	-	-	-	12,127	15,116	15,104	11,723	11,810
Guatemala.....	-	-	-	-	-	1,155	1,181	1,318	1,300	1,397
Mexico.....	-	-	-	-	-	64,650	80,110	107,144r	105,887	114,114
Netherlands West Indies and Surinam....	-	-	-	-	-	-	-	-	-	500
Panama, Republic of....	-	-	-	-	-	34,242	31,656	31,861	34,224	31,741
Peru.....	25	-	25	-	26	2,549	2,680	7,311r	6,962	10,717
El Salvador.....	6	6	-	-	-	482	520	475	476	506
Uruguay.....	-	-	-	-	-	4,725	1,366	1,666	2,565	2,028
Venezuela.....	73	61	51	45	44	36,921	41,640	57,672r	39,237	50,401
Other Latin America....	-	-	-	-	-	15,843	25,074	30,324	35,146	44,367
Total Latin America....	104	92	84	53	78	514,311	550,049	589,294r	573,475	582,794
Asia:										
Hong Kong.....	-	-	-	-	-	-	1,121	667	50	582
India.....	-	-	-	-	-	225	225	1,257	2,173	2,402
Iran.....	-	-	-	-	-	288	292	287	3,797	4,157
Israel.....	-	-	-	-	-	4,032	14,760	22,924	25,132	23,857
Japan.....	-	-	-	-	-	4,609	7,817	9,186	8,674	16,311
Philippines.....	-	-	-	-	-	22,351	20,737	18,466	17,363	19,297
Thailand.....	-	-	-	-	-	12,275	13,225	14,105	13,895	13,895
Other Asia.....	13	4	53	54	4	20,341	20,547	20,551	44,629	32,557
Total Asia.....	13	4	53	54	4	64,121	78,724	87,443	115,713	113,058
Other countries:										
Australia.....	-	-	-	-	-	7,848	7,800	7,800	7,100	6,734
Belgian Congo.....	-	-	-	-	-	250	-	-	2	2,428
Union of South Africa..	-	-	-	-	-	5,996	5,171	5,171	19,321	19,321
All other.....	-	-	-	-	-	19,673	30,362	34,399	40,309	44,907
Total other countries..	-	-	-	-	-	33,767	43,333	47,370	66,732	73,390
Grand total.....	6,659	12,231	9,909	7,827	9,857	966,516	1,062,933	1,137,274r	1,182,948	1,217,905

- ^{1/} Having a maturity of more than one year from date of issuance; excluding long-term securities.
- ^{2/} 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., China Mainland, Indonesia, Republic

of Korea, Taiwan, Egypt, and International.

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 3.- Estimated Gold Reserves ^{1/} and Dollar Holdings of Foreign Countries
and International Institutions

(Position at end of period in millions of dollars)

Area and country	1956		1957		1957		1957		1958		1958	
	December		June		September		December		March		June p	
	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
Continental Western Europe:												
Austria.....	367	10	382	8	424	8	452	8	458	7	466	7
Belgium-Luxembourg (and Belgian Congo)	1,227	12	1,133	11	1,165	8	1,182	8	1,259	7	1,394	7
Denmark.....	96	6	92	6	133	6	143	6	162	6	145	6
Finland.....	88	5	94	5	97	5	99	5	96	5	82	5
France (and dependencies) ^{2/}	1,505	7	996	9	1,004	9	946	9	911	10	893	16
Germany, Federal Republic of.....	3,329	14	3,719	14	4,063	14	4,099	14	3,968	15	4,040	10
Greece.....	187	*	177	*	152	*	167	*	167	*	135	*
Italy.....	1,268	2	1,323	2	1,458	2	1,531	2	1,528	2	1,674	4
Netherlands (and Netherlands West Indies and Surinam).....	1,071	9	1,004	10	971	12	1,044	14	1,260	14	1,289	13
Norway.....	117	87	133	86	139	81	138	105	150	95	151	86
Portugal (and dependencies).....	628	*	622	*	636	*	651	*	658	*	678	*
Spain (and dependencies).....	160	3	142	2	140	3	114	3	118	3	120	3
Sweden.....	483	*	499	*	508	*	479	5	461	8	458	4
Switzerland.....	2,512	131	2,442	132	2,527	134	2,685r	128	2,624	118	2,690	83
Turkey.....	164	*	158	*	156	*	162	*	157	*	156	*
Other ^{3/}	933	12	1,204	12	889	12	863	12	978	6	1,129	4
Total Continental Western Europe.....	14,135	298	14,120	298	14,462	294	14,755r	319	14,955	296	15,500	248
Sterling Area:												
United Kingdom.....	2,812	203	2,894	264	2,507	180	2,875	205	3,460	241	3,810	226
United Kingdom dependencies.....	103	4	96	4	109	4	104	4	102	4	99	4
Australia.....	191	*	191	*	197	*	211	*	208	*	201	*
India.....	323	1	323	1	329	1	329	1	326	1	331	1
Union of South Africa.....	277	1	294	1	262	1	255	1	231	1	183	1
Other.....	228	14	226	29	227	30	224	34	230	37	229	37
Total sterling area.....	3,934	223	4,024	299	3,631	216	3,998	245	4,557	284	4,853	269
Canada.....	2,629	367	2,712	457	2,786	443	2,738	457	2,722	441	3,087	341
Latin America:												
Argentina.....	370r	*	345	*	313	*	263	*	270	*	266	*
Bolivia.....	29	*	26	*	30	*	27	*	24	*	24	*
Brazil.....	549	1	467	1	457	1	456	1	440	1	450	1
Chile.....	137	1	131	1	117	1	115	1	117	1	126	1
Colombia.....	210	*	263	*	244	*	215	*	195	*	189	*
Cuba.....	347	167	393	167	416	167	371	154	371	146	417	98
Dominican Republic.....	79	*	98	*	70	*	65	*	59	*	64	*
El Salvador.....	53	*	81	*	65	*	58	*	62	*	64	*
Guatemala.....	91	*	97	*	87	*	92	*	93	*	91	*
Mexico.....	600	4	504	4	553	3	566r	3	536	3	488 ^{4/}	3
Panama, Republic of.....	109	1	135	1	129	1	136	1	144	2	134	1
Peru.....	119	*	110	*	96	*	88	*	82	*	93	*
Uruguay.....	259	1	248	1	243	1	235	1	266	1	257	1
Venezuela.....	1,058	3	1,450	2	1,615	2	1,554	2	1,428	2	1,460	2
Other.....	113	12	140	11	128	13	127r	13	155	12	149	13
Total Latin America.....	4,123r	190	4,488	188	4,563	189	4,368r	176	4,246	168	4,272	120
Asia:												
Indonesia.....	231	*	168	*	220	*	190	*	128	*	122	*
Iran.....	158	*	173	*	187	*	193	*	190	*	202	*
Japan.....	1,145	4	754	2	698	2	714r	2	833	2	932	1
Philippines.....	294	6	243	6	235	6	181	5	196	5	175	5
Thailand.....	260	1	279	1	275	1	269	1	269	1	260	1
Other.....	707	6	766r	7	768	7	777	8	773	7	764	6
Total Asia.....	2,795	17	2,383r	16	2,383	16	2,324r	16	2,389	15	2,455	15
Other countries:												
Egypt ^{5/}	238	*	246	*	242	*	228	*	216	*	192	*
Other ^{1/}	129	8	175	7	166	7	162	7	170	8	151	8
Total other countries ^{1/}.....	367	8	421	7	408	7	390	7	386	8	343	8
Total foreign countries ^{1/}.....	27,983r	1,103	28,148r	1,265	28,233	1,165	28,573r	1,220	29,255	1,212	30,510	1,001
International.....	3,144	391	2,720	366	2,679	222	2,697r	222	2,563	356	2,689	446
Grand total ^{1/}.....	31,127r	1,494	30,868r	1,631	30,912	1,387	31,270r	1,442	31,818	1,568	33,199	1,447

Note: "Gold and short-term dollars" - reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates); reported by banks in the U. S. "U. S. Government bonds and notes" - estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. For 1945-1955 data, see March 1958 issue.

^{1/} Excludes gold reserves of U.S.S.R. and other Eastern European countries.

^{2/} Excludes gold holdings of French Exchange Stabilization Fund.

^{3/} Includes holdings of Trieste, Yugoslavia, Bank for International

Settlements (including European Payments Union account), gold to be distributed by Tripartite Commission for Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries.

^{4/} Includes latest available figure (April 30) on gold reserves.

^{5/} Part of United Arab Republic (Egypt and Syria) since February 1958. Data on Syria are included in "Other Asia."

* Less than \$500,000.

r Preliminary.

r Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 4.- Foreign Credit and Debit Balances in Brokerage Accounts^{1/}

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1954	December 1955	December 1956	December 1957	June 1958 p	December 1954	December 1955	December 1956	December 1957	June 1958 p
Europe:										
Austria.....	24	48	142	68	81	6	87	76	185	80
Belgium.....	2,699	1,854	2,205	1,261	1,722	1,222	1,846	1,582	330	576
Czechoslovakia.....	-	-	3	16	-	-	-	-	-	-
Denmark.....	213	205	253	145	276	306	307	155	137	193
Finland.....	2	10	91	2	8	-	-	6	-	-
France.....	3,942	4,463	3,190	3,825	5,841	2,704	2,983	2,901	2,156	2,863
Germany, Federal Republic of.....	165	244	270	337	997	170	347	206	382	2,622
Greece.....	907	32	34	90	83	32	79	159	290	493
Italy.....	661	878	532	1,302	980	617	514	1,038	837	1,670
Netherlands.....	10,143	4,793	3,063	3,840	4,151	1,289	2,054	2,620	434	532
Norway.....	1,087	2,072	1,028	657	1,199	586	517	693	383	395
Poland.....	-	-	-	-	1	-	-	-	-	19
Portugal.....	262	59	1,244	245	160	104	364	134	42	40
Romania.....	8	13	69	35	36	-	-	5	-	-
Spain.....	348	350	463	764	832	86	115	191	413	436
Sweden.....	614	308	186	247	252	361	119	110	38	235
Switzerland.....	28,974	23,420	26,124	28,596	42,602	13,252	9,220	9,135	10,819	14,004
Turkey.....	4	422	408	11	31	7	2	15	6	4
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	9,307	8,462	7,449	13,386	8,662	7,541	6,796	7,013	9,684	4,905
Yugoslavia.....	22	15	34	22	27	-	-	-	136	3
Other Europe.....	1,294	843	766	1,121	2,915	376	507	305	517	452
Total Europe.....	60,676	48,491	47,554	55,970	70,856	28,659	25,857	26,344	26,789	29,522
Canada.....	13,236	10,133	13,634	9,914	9,366	12,164	13,298	10,867	8,882	8,485
Latin America:										
Argentina.....	1,052	1,110	1,172	1,282	1,749	731	683	562	355	599
Bolivia.....	15	93	93	169	37	3	9	54	74	32
Brazil.....	1,768	1,403	1,915	1,260	1,537	1,716	921	613	658	880
Chile.....	976	456	592	773	974	499	1,245	883	893	710
Colombia.....	909	309	495	428	453	124	77	73	58	89
Cuba.....	1,891	2,359	2,773	3,046	4,488	5,777	6,485	7,090	6,557	6,801
Dominican Republic.....	352	1,307	5	33	43	114	236	-	8	1
Guatemala.....	112	135	163	91	304	2	1	-	35	35
Mexico.....	1,560	1,794	1,414	1,339	2,136	2,133	3,453	843	2,072	2,007
Netherlands W. Indies and Surinam.....	338	490	459	693	1,523	70	40	234	221	292
Panama, Republic of....	1,709	2,605	2,641	3,726	2,688	4,506	5,688	465	2,213	4,736
Peru.....	425	961	344	210	422	72	74	543	444	488
El Salvador.....	4	3	35	3	4	1	-	11	-	2
Uruguay.....	6,750	5,459	5,212	5,038	5,837	1,151	1,474	1,738	1,552	1,098
Venezuela.....	2,590	2,535	3,775	2,862	3,454	2,606	2,666	4,013	3,420	2,753
Other Latin America....	437	300	400	524	515	360	486	565	276	338
Total Latin America....	20,888	21,319	21,483	21,477	26,164	19,965	23,538	17,687	18,836	20,861
Asia:										
China Mainland.....	43	11	13	37	285	2	51	-	-	-
Hong Kong.....	1,935	1,255	1,238	1,576	1,345	1,728	1,650	4,263	3,145	2,768
India.....	73	44	59	98	224	74	14	22	28	39
Indonesia.....	28	98	37	11	59	45	28	21	6	60
Iran.....	3	3	18	11	35	1	-	-	13	20
Israel.....	50	39	35	21	19	2	10	3	5	17
Japan.....	112	134	35	34	84	121	21	45	30	52
Korea, Republic of.....	-	-	-	-	2	-	-	-	-	-
Philippines.....	12	35	21	44	134	82	1	8	49	15
Taiwan.....	26	59	45	5	10	-	-	-	6	-
Thailand.....	66	44	64	27	33	8	-	-	1	4
Other Asia.....	989	598	597	1,010	984	151	138	201	565	438
Total Asia.....	3,337	2,320	2,162	2,874	3,214	2,214	1,913	4,563	3,868	3,413
Other countries:										
Australia.....	99	80	92	107	67	13	34	29	33	42
Belgian Congo.....	59	11	9	9	5	9	-	-	-	2
Egypt 2/.....	67	146	15	7	6	41	7	7	14	11
Union of South Africa..	347	409	58	173	102	228	196	62	96	151
All other.....	2,531	1,256	1,069	1,452	1,023	2,241	1,277	738	842	421
Total other countries..	3,103	1,902	1,243	1,748	1,203	2,532	1,510	836	985	627
International.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	101,240	84,165	86,081	91,283	110,803	65,534	66,116	60,297	59,360	62,908

1/ Subsequent to February 1954, data have been collected semiannually, as of June 30 and December 31, rather than monthly. Previous monthly data may be found in issues of the "Treasury Bulletin" through May 1954.

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