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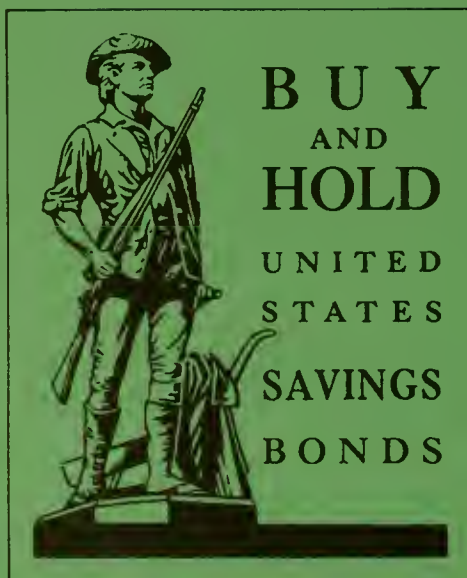
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TREASURY DEPARTMENT

FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
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OFFICE OF THE SECRETARY

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

Reporting Bases

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

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

August Bills

"New cash" totaling \$1.6 billion was raised by the Treasury Department in August by sale of Treasury bills. Tax anticipation bills brought in \$1.0 billion and additional amounts of weekly issues of 13-week bills, \$0.6 billion.

The tax anticipation bills consisted of an additional offering of the issue dated July 8, 1959, to mature March 22, 1960. Tenders for the 216-day bills (issued August 19) were opened on August 13, with settlement required by August 19. The terms of subscription, deposit, payment, and redemption were the same as those for the original issue (described in the July Bulletin, page A-1). The average rate of discount was 3.719 percent and tenders were accepted in the amount of \$1.0 billion. Included were noncompetitive tenders of \$200,000 or less aggregating over \$231 million which were accepted in full at the average price of accepted competitive bids.

13-Week and 26-Week Bills

Regular weekly Treasury bills issued in August totaled \$6.2 billion which refunded \$5.6 billion of maturing 13-week and 26-week bills and provided \$0.6 billion in "new cash." The four new issues of 13-week bills amounted to \$4.6 billion and the four of 26-week bills to \$1.6 billion. Of the 13-week bills, the first, on August 6, was for \$1.0 billion and the others were for \$1.2 billion each. The first three have 91-day terms and the fourth a 92-day maturity. Each 182-day issue was for \$0.4 billion. Average rates of discount on the regular weekly bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
August 6	May 7	3.043%	August 6	3.737%
13	14	3.150	13	3.690
20	21	3.417	20	3.782
27	28	3.824	27	4.152

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

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 5/
Fiscal years:												
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.....	69,117	71,936	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959 p.....	68,158	80,699	-12,541	-266	46	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960 (Est.)..	77,100	77,030	70	-182	112	-	-	5,400	285,000	95	285,095	284,670
Calendar years:												
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
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
Months:												
1957-July....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
August...	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
Sept....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
Oct.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
Nov.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
Dec.....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564
1958-Jan....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
Feb.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294
April....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718
May.....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749	275,317
June....	10,785	6,621	4,164	-553	-682	691	3,619	9,749	276,343	101	276,444	276,013
July....	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139
August..	4,838	6,198	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584	278,156
Sept....	7,208	6,633	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784	276,356
Oct.....	2,769	7,144	-4,376	-84	350	3,546	-565	4,534	280,211	112	280,323	279,897
Nov.....	4,962	6,237	-1,274	352	65	2,848	1,991	6,525	283,060	107	283,167	282,741
Dec.....	6,180	7,080	-900	-37	-489	-138	-1,564	4,961	282,922	109	283,031	282,607
1959-Jan....	4,528	6,776	-2,248	-81	408	2,879	957	5,918	285,801	106	285,907	285,484
Feb.....	6,576	6,331	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793
March....	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732
April....	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040
May.....	5,425	6,164	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992
June p..	10,042	8,632	1,410	-48	-303	-1,597	-538	5,350	284,706	111	284,817	284,398
July....	3,246	6,557	-3,311	-290	112	3,976	486	5,837	288,682	110	288,792	288,375

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

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

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

- 5/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; and \$290 billion on June 30, 1959. From July 1, 1959 to June 30, 1960, the limit is \$295 billion. Thereafter it will revert to \$285 billion.

p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue ^{1/}											
	Income taxes				Employment taxes				Estate and gift taxes ^{2/}	Excise taxes ^{2/}	Taxes not otherwise classified ^{2/}	Total internal revenue ^{7/}
	Corpo- ration ^{2/}	Individual		Total income taxes	For old-age and dise- ability in- surance ^{3/ 4/}	For rail- road re- tirement ^{5/}	For un- employment insurance ^{6/}	Total employ- ment taxes ^{7/}				
		Not withheld ^{2/ 2/}	Withheld ^{3/}									
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	996	9,211	7	66,289
1956.....	21,299	11,322	24,012	56,633	6,337	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 ^{9/}	15	80,172
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978
1959 p.....	18,092	11,733	28,996	58,821	8,004	527	324	8,855	1,353	10,763	5	79,798
1960 (Est.).....	22,048	13,100	31,900	67,048	10,216	575	344	11,135	1,430	11,941	10	91,563
1959-January.....	424	1,996 ^{10/}	948 ^{10/}	3,368	267 ^{10/}	14	39	321	113	847	*	4,649
February.....	362	846	4,356	5,563	949	71	261	1,281	107	906	*	7,858
March.....	5,459	725	2,213	8,397	799	43	15	857	132	927	1	10,315
April.....	477	3,033 ^{10/}	969 ^{10/}	4,478	540 ^{10/}	16	1	558	179	852	1	6,068
May.....	410	617	4,196	5,223	1,417	70	1	1,488	130	1,020	3	7,864
June p.....	4,786	1,689 ^{10/}	2,547 ^{10/}	9,022	649 ^{10/}	47	1	697	104	846	1	10,670
July.....	568	364	1,239	2,171	311	20	1	332	131	971	1	3,606

Fiscal year or month	Customs	Miscel- laneous receipts ^{7/}	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts ^{15/}				
				FOASI Trust Fund ^{11/}	Federal Dise- ability Insurance Trust Fund ^{12/}	Railroad Retirement Account ^{13/}	Highway Trust Fund ^{14/}	Internal Revenue	Customs	Other	Total refunds	
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 ^{16/}	-	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.....	800	3,196	83,974	6,870	863	575	2,116	4,413	18	2	4,433	69,117
1959 p.....	948	3,047	83,794	7,158	847	527	2,171	4,907	23	3	4,934	68,158
1960 (Est.).....	918	3,345	95,826	9,276	940	575	2,906 ^{17/}	5,009	18	2	5,029	77,100
1959-January.....	76	231	4,956	242 ^{10/}	25 ^{10/}	14	172	-27 ^{18/}	2	*	-26	4,528
February.....	70	224	8,152	851	98	71	182	373	1	*	374	6,576
March.....	89	318	10,722	718	81	43	152	1,299	2	*	1,301	8,426
April.....	85	223	6,375	481 ^{10/}	59 ^{10/}	16	148	1,410	2	*	1,412	4,258
May.....	89	202	8,155	1,274	143	70	214	1,028	2	*	1,030	5,425
June p.....	94	372	11,137	583 ^{10/}	66 ^{10/}	47	191	205	1	1	208	10,042
July.....	94	237	3,936	279	32	20	192	165	1	*	167	3,246

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1960 Budget document, released January 19, 1959, and supporting data, including effects of proposed legislation.

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

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

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

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

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

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

BUDGET RECEIPTS AND EXPENDITURES

Footnotes to Table 1 - (Continued)

- 7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1960 Budget document, Special Analysis L, includes them in employment taxes through 1952. Beginning 1954, the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.
- 8/ In the 1960 Budget document, Special Analysis L, taxes not otherwise classified are included in miscellaneous receipts.
- 9/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
- 10/ Figures shown include adjustments (see footnote 11) as follows: In January, decreases in income tax of \$82 million withheld and \$7 million not withheld, and increases in transfers of \$83 million to Federal Old-Age and Survivors Insurance Trust Fund and \$5 million to Federal Disability Insurance Trust Fund; in April, increase in income tax withheld of \$129 million and decreases in income tax not withheld of \$2 million and in transfers of \$114 million to Federal Old-Age and Survivors Insurance Trust Fund and \$13 million to Federal Disability Insurance Trust Fund; in June, increase in income tax withheld of \$138 million and decreases in income tax not withheld of \$14 million, and in transfers of \$111 million to Federal Old-Age and Survivors Insurance Trust Fund and \$13 million to Federal Disability Insurance Trust Fund.
- 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 reimbursed to the general fund by the trust 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.
- 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.
- 16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 11).
- 17/ Includes \$689 million of anticipated revenue under the 1-1/2 cent per gallon tax increase on motor fuels which is included under proposed legislation in the 1960 Budget document.
- 18/ Net of reimbursement of \$83 million from the Federal Old-Age and Survivors Insurance Trust Fund for tax refunds (see footnote 11).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 2 - (Continued)

Footnote 1 through 3 follow Table 2 on page 4.

- 4/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.
- 5/ Total includes allowance for contingencies of \$100 million.
- 6/ 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.

- 7/ Reported on an accrual basis effective June 30, 1955.
- 8/ Consists of Federal payment and loans and advances.
- 9/ Includes \$1,375 million additional subscription to the International Monetary Fund pursuant to Public Law 86-48, approved June 17, 1959.
- * Less than \$500,000.
- 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	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982	523	39	5,177	1,293
1957.....	69,433 2/ 3/	97	39	10	4,115	7,707 3/	570	-23	5,006	562 2/
1958.....	71,936	99	44	11	4,081	8,305	425	199	4,875	645
1959 p.....	80,699 4/	118	47	56	4,089	9,325	360	1,149	7,112	382
1960 (Est.).....	77,030 5/	152	51	75	3,745	9,443	411	318	6,450	476
1959-January.....	6,776	8	3	5	332	736	15	150	821	24
February.....	6,331	8	3	4	274	784	26	124	637	45
March.....	6,461	10	4	4	366	760	35	167	423	21
April.....	6,427	7	4	4	328	811	31	77	374	36
May.....	6,164	10	4	3	293	807	25	153	283	37
June p.....	8,632	13	4	3	441	817	34	131	450	30
July.....	6,557	10	4	4	246	690	17	195	531	43

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment <u>6/</u>	State Depart- ment	Treasury Department			District of Columbie <u>8/</u>
	Military functions	Civil functions							Interest		Other	
									On public debt <u>7/</u>	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 <u>1/</u>	22
1956.....	35,791	573	2,071	512	216	412	463	142	6,787	54	879	22
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748	26
1958.....	39,062	733	2,645	666	229	567	674	206	7,607	74	765	25
1959 p.....	41,217	807	3,092	751	250	1,016	773	268	7,607	69	2,178 <u>2/</u>	31
1960 (Est.).....	40,945	853	3,140	757	259	562	109	243	8,000	87	813	42
1959-January.....	3,316	55	276	48	19	141	56	23	675	5	68	-
February.....	3,212	50	266	61	19	50	58	15	630	5	60	-
March.....	3,440	56	269	46	20	43	61	16	649	6	66	*
April.....	3,464	64	280	61	20	78	38	21	652	4	73	1
May.....	3,243	66	289	51	26	39	103	8	650	7	64	6
June p.....	3,941	127	260	62	19	68	36	35	704	9	1,450 <u>2/</u>	*
July.....	3,402	57	270	75	21	41	64	59	728	6	69	27

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

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 4. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 3; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President"; and beginning December 1958 (except that estimates are for the full fiscal year), the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices."

- 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 Administration, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 2/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).
- 3/ 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.

Remaining footnotes on page 3.

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of July 31, 1959

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

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

Agency	Unexpended balances brought forward July 1, 1959 (Preliminary) 1/ 2/	Additions, fiscal year 1960				Transfers, borrowings, investments 7/
		Increases 2/			Total	
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authori- zations 6/		
Legislative Branch.....	140	7	-	-	7	-
The Judiciary.....	4	47	-	-	47	-
Executive Office of the President.....	55	20	-	-	20	-
Funds appropriated to the President.....	5,239	204	-	-	204	-
Independent offices.....	12,608	1,033	49	63	1,145	-
General Services Administration.....	491	21	-	-	21	-
Housing and Home Finance Agency.....	9,004	10	-	-18	-8	-
Agriculture Department.....	3,676	4,412	492	4	4,908	-
Commerce Department.....	447	534	-	4	538	-
Defense Department:						
Military functions.....	31,927	142	-	-	142	-
Civil functions.....	344	91	-	-	91	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,129	697	-	-	697	-
Interior Department.....	381	379	-	1	380	-
Justice Department.....	21	265	-	-	265	-
Labor Department.....	201	46	-	-	46	-
Post Office Department.....	292	387	-	-	387	-
State Department.....	76	218	-	-	218	-
Treasury Department.....	6,114	8,886	-	-	8,886	-
District of Columbia - Federal contribution and loans.....	48	62	-	-	62	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	72,195	17,459	542	54	18,055	-

Agency	Deductions, fiscal year 1960 to date		Unexpended balances July 31, 1959 (Preliminary)				
	Expenditures (net)	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch.....	6	-	80	-	61	-	142
The Judiciary.....	4	-	47	-	-	-	47
Executive Office of the President.....	4	-	71	-	-	-	71
Funds appropriated to the President.....	230	-	4,916	298	-	-	5,213
Independent offices.....	689	27	3,496	8,966	192	384	13,036
General Services Administration.....	17	-	495	-	-	-	495
Housing and Home Finance Agency.....	195	13	168	6,821	1,128	670	8,787
Agriculture Department.....	531	-	2,314	5,695	43	-	8,052
Commerce Department.....	43	6	869	-	67	-	936
Defense Department:							
Military functions.....	3,296	-	28,772	-	-	-	28,772
Civil functions.....	57	-	378	-	-	-	378
Undistributed foreign transactions.....	138	-	-138	-	-	-	-138
Health, Education, and Welfare Department.....	270	*	1,554	-	2	-	1,556
Interior Department.....	75	-	605	*	81	-	686
Justice Department.....	21	-	266	-	-	-	266
Labor Department.....	41	-	205	-	-	-	205
Post Office Department.....	64	-	616	-	-	-	616
State Department.....	59	-	235	-	-	-	235
Treasury Department.....	804	-	8,232	5,964	-	-	14,196
District of Columbia - Federal contribution and loans.....	27	-	82	-	-	-	82
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement of receipts and expenditures of the Government.....	-13 10/	-	13	-	-	-	13
Total.....	6,557	47	53,275	27,744	1,574	1,054	83,646

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

1/ These preliminary balances shown as of July 1, 1959, 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 1959. Among the areas subject to later adjustment are the following: certain overseas transactions not yet included; the 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 1958 amounted to \$350 million); certain indefinite appropriations included on the basis of

Budget estimates instead of final figures; other transactions, including those relating to (a) authorizations to expend from debt receipts, (h) 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. Includes same categories as shown at end of current period.

2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ The data in this report with respect to new appropriations, and other authorizations for the fiscal year 1960, cover only those acts approved through July 31, 1959.

Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959p	1960 through July	
							Expenditures	Unexpended balances end of period 1/ p
Major national security:								
Military defense.....	061	35,532	35,791	38,439	39,062	41,227	3,435	28,633
Development and control of atomic energy.....	066	1,857	1,651	1,990	2,268	2,547	224	1,459
Stockpiling and defense production expansion.....	067	944	588	490	625	313	18	295
Military assistance.....	068	2,292	2,611	2,352	2,187	2,327	95	2,533
Total major national security.....		40,626	40,641	43,270	44,142	46,413	3,772	32,920
International affairs and finance:								
Conduct of foreign affairs.....	151	121	120	157	176	245	56	189
Economic and technical development 2/.....	152	1,960	1,616	1,686	1,909	3,300	91	12,339
Foreign information and exchange activities.....	153	100	111	133	149	139	12	187
Total international affairs and finance.....		2,181	1,846	1,976	2,234	3,685	159	12,715
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	664	767	774	699	706	35	23
Other veterans' readjustment benefits 4/.....	102	150	123	126	168	2	*	*
Veterans' compensation and pensions.....	103	2,681	2,798	2,870	3,104	3,274	278	27
Veterans' insurance and servicemen's indemnities.....	104	57	105	47	43	35	3	72
Veterans' hospitals and medical care.....	105	727	788	801	856	920	75	199
Other veterans' services and administration.....	106	178	176	175	156	193	15	35
Total veterans' services and benefits.....		4,457	4,756	4,793	5,026	5,131	406	357
Labor and welfare:								
Labor and manpower.....	211	328	475	400	458	550	41	44
Public assistance.....	212	1,428	1,457	1,558	1,797	1,969	193	214
Promotion of public health.....	213	275	351	469	546	704	51	995
Promotion of education 5/.....	214	324	279	290	315	411	19	398
Promotion of science, research, libraries, and museums 6/.....	215	53	56	71	72	170	11	260
Correctional and penal institutions.....	216	28	31	32	34	39	4	56
Other welfare services and administration 2/.....	217	137	171	203	225	210	11	163
Total labor and welfare.....		2,575	2,821	3,022	3,447	4,052	330	2,130
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,486	3,900	3,430	3,151	5,328	370	4,779
Financing farm ownership and operation 8/.....	352	236	231	227 2/	239	311	8	801
Financing rural electrification and telephones.....	353	204	217	267	297	315	26	1,216
Conservation and development 2/.....	354	291	305	375	448	536	86	722
Research, and other agricultural services 2/.....	355	173	215	227	255	291	17	330
Total agriculture and agricultural resources.....		4,389	4,868	4,526 2/	4,389	6,780	506	7,849
Natural resources:								
Conservation and development of land and water.....	401	935	803	925	1,138	1,183	92	632
Conservation and development of forest resources.....	402	118	138	162	174	200	30	193
Conservation and development of mineral resources.....	403	37	38	62	59	71	4	46
Conservation and development of fish and wildlife.....	404	43	45	51	60	68	5	88
Recreational use of natural resources.....	405	35	44	59	69	86	7	150
General resource surveys and administration.....	409	34	35	38	43	60	4	53
Total natural resources.....		1,202	1,104	1,296	1,543	1,669	143	1,163
Commerce and housing:								
Promotion of water transportation.....	511	349	420	365	392	436	49	894
Provision of highways.....	512	647	783	40 10/	31	30	4	117
Promotion of aviation and space flight.....	513	253	251	295	404	639	66	798
Postal service.....	514	356	463	518	674	773	64	616
Community development and facilities.....	515	56	4	49	78	108	15	2,146
Public housing programs.....	516	-115	31	60	51	71	15	1,504
Other aids to housing 11/.....	517	270	19	-60	228	1,048	170	7,534
Other aids to business 12/.....	518	-404	-83	59	115	148	-3	3,480
Regulation of commerce and finance.....	519	38	41	45	49	58	5	11
Civil and defense mobilization.....	520	45	58	65	66	46	3	310
Disaster insurance, loans, and relief 13/.....	521	12	43	21	21	5	1	27
Total commerce and housing.....		1,504	2,030	1,455 10/	2,109	3,362	388	17,435
General government:								
Legislative functions.....	601	60	77	90	88	102	4	126
Judicial functions.....	602	31	38	40	44	47	4	47
Executive direction and management.....	603	10	9	9	10	12	1	14
Federal financial management.....	604	431	475	476	502	566	45	519
General property and records management.....	605	164	164	194	239	291	17	360
Central personnel management and employment costs.....	606	115	334	627	140	542	7	177
Civilian weather services.....	607	25	34	38	39	46	5	58
Protective services and alien control.....	608	157	188	187	199	216	17	215
Territories and possessions, and District of Columbia....	609	67	69	74	73	85	30	124
Other general government.....	610	139	238	51	20	29	3	30
Total general government.....		1,199	1,627	1,787	1,356	1,937	131	1,670

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

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

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959p	1960 through July	
							Expenditures	Unexpended balances end of period 1/ p
<u>Interest:</u>								
Interest on the public debt.....	651	6,370	6,787	7,244	7,607	7,607	728	7,284
Interest on refunds of receipts.....	652	62	54	57	74	70	6	103
Interest on uninvested funds.....	653	5	6	6	8	9	*	9
Total interest.....		6,438	6,846	7,308	7,689	7,686	735	7,395
Undistributed.....	-	-	-	-	-	-16	-13	13
Total net budget expenditures.....		64,570	66,540	69,433 2/ 10/	71,936	80,699	6,557	83,646

Source: Expenditures for 1959 and 1960 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page 11). They are classified in accordance with the classification used in the 1960 Budget document, Special Analysis L, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included and preliminary nature of balances carried forward July 1, 1959, see Table 3. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls and for similar items.

2/ See footnote 7.

3/ Expenditures for 1959 and 1960 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnote 3.

5/ See footnote 6.

6/ Expenditures for 1959 and 1960 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1959 and 1960 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable to functional code 217; for loans to Secretary of Agriculture for conservation purposes, and soil bank program - conservation reserve, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund."

8/ Expenditures for 1959 and 1960 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 3.

10/ 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.

11/ See footnote 8.

12/ Expenditures for 1959 and 1960 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," and from "Reconstruction Finance Corporation Liquidation Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12. * Less than \$500,000.

p Preliminary.

Footnotes to Table 3 - (Continued)

Footnotes 1 through 3 follow Table 3 on page 5.

4/ Includes reappropriations.

5/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).

6/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

7/ 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.

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

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

10/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of 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 trans- actions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 ^{1/}	9,536	8,545 ^{1/}	-1,362 ^{1/} ^{2/}	602 ^{1/}
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959 p.....	-266	-1,468	17,067	18,535	1,131	71
1960 (Est.).....	-182	218	20,477	20,259	-956	556
1959-January.....	-81	-1,124	759	1,883	1,047	-4
February.....	279	175	1,637	1,462	47	57
March.....	-194	-130	1,322	1,451	-70	6
April.....	-34	-603	1,302	1,905	491	78
May.....	74	1,053	2,479	1,426	-980	1
June p.....	-48	447	1,933	1,486	-548	54
July.....	-290	-960	1,214	2,174	671	-1

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1960 Budget document, released January 19, 1959, including effects of proposed legislation.

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

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

^{2/} Includes guaranteed securities beginning 1955 (see Table 4).
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 Retire- ment Account	Unemploy- ment Trust Fund	National Service Life Insur- ance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund ^{2/}	Other trust accounts ^{3/}
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 ^{1/}	7,003	-	739	1,728	649	73	1,025	-	467 ^{1/}
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959 p.....	17,067	8,182	938	760	1,997	633	63	1,740	2,185	567
1960 (Est.).....	20,477	10,457	1,056	962	2,018	659	62	1,682	2,912 ^{2/}	670
1959-January.....	759	307	26	16	39	47	3	122	172	27
February.....	1,637	891	109	73	187	38	2	116	182	38
March.....	1,322	745	83	45	33	42	2	133	152	86
April.....	1,302	649	59	19	168	39	2	125	149	92
May.....	2,479	1,289	160	72	527	37	2	136	214	42
June p.....	1,933	787	82	140	107	206	40	318	195	57
July.....	1,214	301	54	302	144	40	3	112	192	67

Source: See Table 1.

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

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

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

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

^{1/} Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

^{2/} Includes \$689 million of anticipated revenue under the 1-1/2 cent per gallon tax increase on motor fuels which is included under proposed legislation in the 1960 Budget document.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959 p.....	18,535	18,614	9,453	371	777	3,054	562	80	792	2,709
1960 (Est.).....	20,259	20,257	10,578	524	813	2,511	573	85	947	3,136
1959-January.....	1,883	1,739	842	43	63	321	48	7	64	186
February.....	1,462	1,575	808	31	65	281	47	5	66	161
March.....	1,451	1,596	819	51	66	285	51	7	70	194
April.....	1,905	1,638	835	32	68	237	51	6	71	185
May.....	1,426	1,485	844	34	68	168	46	6	69	193
June p.....	1,486	1,514	843	40	68	173	50	8	72	147
July.....	2,174	2,002	1,121	43	98	159	51	9	71	400

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 5/	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	
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	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959 p.....	55	-42	180	622	-79	-18	51	-1,222	1,153	-61
1960 (Est.).....	-	-	485	605	2	n.a.	268	-380	114	
1959-January...	116	-24	25	48	144	-14	201	74	-289	158
February..	-	28	22	60	-113	12	175	-206	42	-124
March.....	-	-29	28	53	-144	-4	22	-47	21	-140
April.....	-	61	30	61	268	-33	-174	-94	235	300
May.....	-	-27	27	56	-59	36	168	-296	165	-95
June p.....	-	10	41	61	-28	-16	7	-237	214	-12
July.....	-	-47	51	46	172	10	165	-364	209	162

Source: See Table 1.

1/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).

2/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.

3/ 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. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."

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 for the period 1954 through November 1958 (see Table 7), and the Employees' Life 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.

n.s. Not 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)

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	Federal employees' retirement funds	Highway Trust Fund	Federal intermedi- ate credit banks 1/	Other trust accounts
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.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959 p.....	-1,131	-1,233	-1,290	552	-35	-1,011	76	-17	958	-393	-100	26
1960 (Est.)....	956	810	-60	540	147	-500	85	-23	735	-153	-	39
1959-Jan.....	-1,047	-1,062	-558	-4	-53	-296	-4	-5	77	-104	-100	-17
Feb.....	-47	-63	-115	43	-6	-108	-5	-5	62	74	-	-2
March.....	70	64	131	67	-4	-227	-11	-5	54	55	-	3
April.....	-491	-487	-295	29	-55	-157	-8	-3	49	-46	-	*
May.....	980	963	424	87	8	433	-11	-4	65	-38	-	-1
June p.....	548	534	-65	65	63	-51	155	29	245	103	-	-9
July.....	-671	-686	-681	22	197	-96	-10	-3	55	-178	-	7

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises					
	Total public enter- prise funds	Federal Housing Adminis- tration	Federal inter- mediate credit banks 1/	Production credit corpo- rations 1/	Federal National Mortgage Associa- tion 6/	Federal Savings and Loan Insur- ance Corp.	Other	Total Government- sponsored enterprises	Banks for coopera- tives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal inter- mediate credit banks 1/
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													
1955.....	126	95 7/	10	*	1	13	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	14 2/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	14	460	-1	115	346	*	-
1959 p.....	102	53	-	-	15	17	18	51	-	124	-178	1	105
1960 (Est.)....	146	102	-	-	-10	47	7	268	-	118	150	-	-
1959-Jan.....	15	6	-	-	3	4	2	201	-	77	24	-	101
Feb.....	16	8	-	-	2	3	3	175	-	12	163	1	-
March.....	7	2	-	-	2	1	2	22	-	1	21	-	-
April.....	-4	-11	-	-	-1	6	1	-174	-	-23	-154	-	3
May.....	17	11	-	-	1	4	1	168	-	32	136	-	-
June p.....	14	7	-	-	1	4	2	7	-	6	*	-	1
July.....	16	9	-	-	*	5	2	165	-	1	164	-	-

Sources: See Table 1.

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

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

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

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 16).

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

* Less than \$500,000.

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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					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds				Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks <u>1/</u>	Federal National Mortgage Association <u>2/</u>	Home Owners' Loan Corporation
1952.....	72	-16	-1	*	-16	*	88	-98	-98	-	*
1953.....	25	-7	1	*	-7	*	32	65	65	-	*
1954.....	4	-29	-	*	-30	*	33	44	44	-	*
1955.....	-602 <u>3/</u>	37	-	*	37	*	-639 <u>3/</u>	-639	-69	-570	*
1956.....	-173	-30	-	*	-30	*	-144	-144	-44	-	*
1957.....	-1,085	-33	-	*	-33	*	-1,052	-1,052	136	-	*
1958.....	-567	6	-	*	6	*	-573	-573	-	-233	*
1959 p.....	-71	-10	-	*	-10	*	-61	-61	-	6	*
1960 (Est.).....	-556 <u>4/</u>	9	-	*	9	*	-485	-485	-	-	*
1959-January.....	4	3	-	*	3	*	*	*	-	*	-
February.....	-57	-7	-	*	-7	*	-50	-50	-	*	*
March.....	-6	-6	-	*	-6	*	*	*	-	*	*
April.....	-78	12	-	*	12	*	-90	-90	-	*	-
May.....	-1	-1	-	*	-1	*	*	*	-	*	-
June p.....	-54	-4	-	-	-4	*	-50	-50	-	-	*
July.....	1	1	-	*	1	*	*	*	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Trust enterprise funds		Government-sponsored enterprises				
	Federal intermediate credit banks <u>1/</u>	Federal National Mortgage Association <u>5/</u>	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks <u>1/</u>	Federal land banks
1952.....	-	-	186	-	285	-	-99
1953.....	-	-	-33	-	12	-	-45
1954.....	-	-	-11	-	136	-	-146
Memorandum							
1955.....	-	-	-269	10	-226	-	-53
1956.....	-	-100	-872	-23	-588	-	-261
1957.....	-238	-950	-86	-46	191	-	-230
1958.....	-225	-115	167	-20	282	-	-95
1959 p.....	58	-125	-1,222	-86	-554	-340	-242
1960 (Est.).....	-	-485	-380	-	-150	-100	-130
1959-January.....	* <u>6/</u>	*	74	-	80	-6	*
February.....	-	-50	-206	*	-106	-50	-50
March.....	-	*	-47	-6	34	-76	1
April.....	-	-90	-94	6	26	-40	-86
May.....	-	*	-297	*	-199	-88	-10
June p.....	-	-50	-237	-33	-124	-80	*
July.....	-	*	-364	*	-310	-54	*

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see table 3, footnote 3).

2/ Management and liquidating functions.

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

4/ Total includes estimated net sales of \$80 million by Tennessee Valley Authority under proposed legislation.

5/ Secondary market operations.

6/ Adjustment for December transactions.

* Less than \$500,000.

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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: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958.....	81,893	83,413	-1,520	5,760	59	4,159	140
1959 p.....	81,534	94,542	-13,007	8,576	44	-4,399	12
1960 (Est.).....	93,502	92,875	626	-686	60	-	-
1959-January.....	5,049	7,585	-2,536	3,546	1	957	54
February.....	7,998	8,025	-28	-627	3	-644	-7
March.....	9,581	7,124	2,457	-3,253	5	-836	45
April.....	5,384	8,005	-2,621	4,086	6	1,531	-60
May.....	7,708	7,879	-171	15	8	-81	-67
June p.....	10,923	8,383	2,539	-2,904	5	-538	178
July.....	3,973	8,171	-4,198	4,606	1	486	-77

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

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

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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 borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
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.....	81,612	94,042	-12,430	8,032	-4,399
1960 (Est.).....	93,562	92,875	686	-686	-
1959-January.....	4,885	7,455	-2,570	3,527	957
February.....	7,791	7,740	51	-695	-644
March.....	10,315	7,818	2,497	-3,333	-836
April.....	4,872	7,342	-2,469	4,000	1,531
May.....	7,836	7,933	-97	16	-81
June.....	11,137	8,693	2,444	-2,982	-538
July.....	3,455	7,505	-4,051	4,537	486
August.....	8,199	8,680	-481	1,261	781
1960 to date.....	11,654	16,185	-4,531	5,798	1,267

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

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

CASH INCOME AND OUTGO

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

(In millions of dollars)											
Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash trans- actions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (est.)	Trust account	Total	Intergovern- mental transactions (See Table 5)	Excess profits tax refund bond re- demptions 1/	Receipts from exercise of monetary authority 2/	Total de- ductions		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to report- ing method (see also Table 4)	
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
1958.....	69,117	16,329	85,446	3,493	*	59	3,553	81,893	59	141	82,094
1959 p.....	68,158	17,067	85,225	3,646	*	44	3,690	81,534	44	33	81,612
1960 (Est.).....	77,100	20,477	97,577	4,015	*	60	4,075	93,502	60	-	93,562
1959-January.....	4,528	759	5,287	236	*	1	237	5,049	1	-165	4,885
February.....	6,576	1,637	8,213	212	*	3	215	7,998	3	-210	7,791
March.....	8,426	1,322	9,748	162	*	5	167	9,581	5	730	10,315
April.....	4,258	1,302	5,561	171	*	6	177	5,384	6	-517	4,872
May.....	5,425	2,479	7,904	189	*	8	196	7,708	8	120	7,836
June p.....	10,042	1,933	11,975	1,047	*	5	1,052	10,923	5	209	11,137
July.....	3,246	1,214	4,460	486	*	1	487	3,973	1	-519	3,455

Sources: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

1/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

2/ Consists of seigniorage and the 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.

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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	Reconciling to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget	Trust and deposit fund account	Government- sponsored enterprises (est.) 1/	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 2/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
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 3/	-435 2/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 1/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958.....	71,936	16,069	-629	87,377	3,493	470	83,413	-140	506	141	83,188
1959 p.....	80,699	18,535	1,171	100,405	3,646	2,217	94,542	-12	545	33	94,042
1960 (Est.).....	77,030	20,259	112	97,401	4,015	510	92,875	-	-	-	92,875
1959-January....	6,776	1,883	-275	8,384	236	563	7,585	-54	18	-165	7,455
February...	6,331	1,462	30	7,824	212	-414	8,025	7	69	-210	7,740
March.....	6,461	1,451	25	7,938	162	652	7,124	-45	80	730	7,818
April.....	6,427	1,905	267	8,600	171	424	8,005	60	86	-517	7,342
May.....	6,164	1,426	129	7,720	189	-348	7,879	67	-1	120	7,933
June p.....	8,632	1,486	230	10,348	1,047	917	8,383	-178	77	209	8,699
July.....	6,557	2,174	199	8,931	486	274	8,171	77	69	-519	7,505

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

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/		
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.....	557	9	221	1	1,342	8	662	681	11	3,493
1959 p.....	341	9	240	6	1,315	9	746	846	135	3,646
1960 (Est.).....	616	11	238	4	1,322	9	719	813	284	4,015
1959-January.....	21	-	88	-	5	*	59	61	1	236
February.....	38	2	33	-	26	1	54	57	1	212
March.....	*	-	3	-	23	2	65	68	1	162
April.....	1	-	5	-	41	1	61	63	1	171
May.....	12	3	6	4	20	1	65	77	1	189
June p.....	123	*	4	-	787	*	61	72	1	1,047
July.....	34	-	3	-	2	*	54	86	306	486

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/		
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.....	254	91	*	-4	-450	579	470
1959 p.....	801	100	*	-2	1,361	-42	2,217
1960 (Est.).....	400	-	*	-2	-	112	510
1959-January.....	110	51	*	*	-9	411	563
February.....	50	-333	*	-	14	-144	-414
March.....	-16	223	*	*	161	284	652
April.....	74	273	*	*	-4	82	424
May.....	77	-46	*	*	7	-386	-348
June p.....	-11	-459	*	*	1,053 8/	334	917
July.....	229	222	*	*	10	-186	274

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	
1952.....	3,883	114	-186	3,355	101	179	175
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959 p.....	8,363	71	1,222	-1,233	102	51	10,736
1960 (Est.).....	-	556	380	810	146	268	-288
1959-January.....	2,879	-4	-74	-1,062	15	201	3,647
February.....	-697	57	206	-63	16	175	-563
March.....	-3,069	6	47	64	7	22	-3,108
April.....	3,319	78	94	-487	-4	-174	4,156
May.....	950	1	297	963	17	168	99
June p.....	-1,597	54	237	534	14	7	-1,862
July.....	3,976	-1	364	-686	16	165	4,844

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 7/	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 5/	Armed forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/				
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.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959 p.....	801	*	-2	1,361	*	2,160	8,576	545	8,032
1960 (Est.).....	400	*	-2	-	*	398	-686	-	-686
1959-January.....	110	*	*	-9	*	101	3,546	18	3,527
February.....	50	*	-	14	*	64	-627	69	-695
March.....	-16	*	*	161	*	145	-3,253	80	-3,333
April.....	74	*	*	-4	*	69	4,086	86	4,000
May.....	77	*	*	7	*	84	15	-1	16
June p.....	-11	*	*	1,053	*	1,042	-2,904	77	-2,982
July.....	229	*	*	10	*	239	4,606	69	4,537

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 4

- 1/ 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.
- 2/ Not reported prior to 1954.
- 3/ See Table 7, footnote 1.
- 4/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 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 for 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.
- 4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of

- Columbia employees (see footnote 6), and beginning with fiscal year 1959 excludes voluntary contributions.
- 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payments between Railroad Retirement Account and Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- * Less than \$500,000.
- p 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).
- 8/ Includes \$1,031 million notes issued as part of the additional United States subscription authorized by Public Law 86-48, approved June 17, 1959.
- * Less than \$500,000.
- 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.
- 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							
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
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1958-Dec.....	358	3,468	396	4,222	292	46	140	399	5,099	138	4,961
1959-Jan.....	447	4,054	396	4,897	319	67	292	456	6,031	113	5,918
Feb.....	492	3,454	398	4,344	329	50	269	446	5,437	163	5,274
March.....	398	2,787	394	3,579	319	68	168	399	4,533	95	4,438
April.....	539	3,844	402	4,785	310	63	448	476	6,081	112	5,969
May.....	567	4,117	396	5,080	303	45	166	407	6,002	114	5,888
June.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
July.....	522	4,364	106	4,992	297	60	175	406	5,930	93	5,837

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)

(in millions of dollars)

Fiscal year or month	Credite							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credite		End of period	During period		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 2/				High	Low	Average
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
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1958-December.....	234	-	-	-	2,746	1,133	4,113	5,523	3,468	4,355	1,728	3,133
1959-January.....	290	-	-	3,387	1,060	18	4,755	4,169	4,054	4,144	912	2,685
February.....	237	-	1,099	33	3,458	-	4,827	5,427	3,454	3,951	2,465	3,365
March.....	231	-	-	27	3,077	1,694	5,030	5,697	2,787	4,989	1,754	2,884
April.....	207	-	-	4,136	1,174	17	5,534	4,477	3,844	6,457	3,261	4,254
May.....	186	-	-	1,928	3,487	-	5,601	5,328	4,117	5,669	3,720	4,347
June.....	180	-	-	-	3,278	1,629	5,087	5,460	3,744	4,028	1,838	3,142
July.....	202	-	2,915	1,900	1,314	89	6,421	5,801	4,364	5,765	2,467	4,486

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

1/ Special depositories are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

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

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

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 4/	Other 5/	
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
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1958-December.....	283,031	282,922	109	280,947	280,839	108	2,084	2,084	903	757	423	1
1959-January.....	285,907	285,801	106	283,913	283,808	105	1,994	1,993	822	748	422	1
February.....	285,216	285,104	112	283,354	283,243	111	1,861	1,861	677	762	422	1
March.....	282,153	282,034	119	280,207	280,089	118	1,946	1,945	603	923	419	1
April.....	285,460	285,353	107	283,603	283,497	106	1,856	1,856	518	919	419	1
May.....	286,410	286,303	108	284,580	284,473	107	1,830	1,830	487	926	416	1
June.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
July.....	288,792	288,682	110	285,948	285,840	109	2,844	2,842	437	1,989	416	2

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

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. An act approved June 17, 1959 (Public Law 86-48) amended that act to authorize an increase of \$1,375 million in the United States subscription. Of this amount \$344 million was paid in gold and the remainder in special notes during June 1959.

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Quar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 2/	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 2/	Certif- icates	Notes	Treasury bonds			
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
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
1958-December...	280,947	280,839	7,546	7,543	2.689	2.689	2.624	2.930	2.212	2.954	2.592	2.909	2.646	2.621
1959-January....	283,913	283,808	7,670	7,667	2.704	2.704	2.649	2.960	2.212	2.995	2.607	2.912	2.648	2.620
February....	283,354	283,243	7,871	7,868	2.781	2.781	2.769	2.995	2.599	3.276	2.608	2.915	2.650	2.618
March.....	280,207	280,089	7,839	7,836	2.801	2.801	2.799	3.020	2.713	3.266	2.608	2.918	2.653	2.612
April.....	283,603	283,497	7,995	7,993	2.824	2.824	2.832	3.101	2.713	3.311	2.619	2.921	2.656	2.622
May.....	284,580	284,473	8,105	8,102	2.853	2.853	2.877	3.209	2.842	3.307	2.619	2.923	2.660	2.623
June.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
July.....	285,948	285,840	8,299	8,296	2.909	2.909	2.954	3.577	2.842	3.302	2.619	2.928	2.699	2.624

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed

by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.

1/ Excludes guaranteed securities held by the Treasury.

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

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

4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues													Special issues
		Total public issues	Marketable							Nonmarketable					
			Total	Bills	Certif- icates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, invest- ment series	Depos- itary bonds	
							Bank elligi- ble	Bank ra- stricted 1/							
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	14,046	373	37,739
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	7	76,326	58,061	5,079	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	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
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1958-Dec.....	280,839	235,999	175,586	29,748	36,364	26,072	83,352	-	50	60,412	51,192	-	9,017	203	44,840
1959-Jan.....	283,808	239,901	179,816	30,342	36,364	28,918	84,142	-	50	60,086	50,993	-	8,897	196	43,907
Feb.....	283,243	239,373	179,308	31,832	37,957	25,299	84,170	-	50	60,066	51,049	-	8,832	185	43,870
Mar.....	280,089	236,149	176,293	32,234	34,390	25,429	84,190	-	50	59,856	50,980	-	8,692	175	43,940
Apr.....	283,497	240,220	180,709	34,244	34,390	27,204	84,821	-	50	59,510	50,819	-	8,509	183	43,278
May.....	284,473	240,271	180,993	35,014	33,843	27,274	84,811	-	50	59,278	50,677	-	8,419	182	44,203
June.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
July....	285,840	241,779	183,057	37,029	33,843	27,341	84,794	-	50	58,722	50,221	-	8,318	183	44,061

Source: Daily Treasury statement.

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5 yrs. 8 mos.
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1958-December.....	175,586	72,616	53,803	17,167	24,793	7,206	4 yrs. 9 mos.
1959-January.....	179,816	73,210	56,650	17,167	24,786	8,004	4 yrs. 8 mos.
February.....	179,308	71,191	61,986	13,312	24,779	8,039	4 yrs. 9 mos.
March.....	176,293	68,025	62,117	13,312	24,771	8,068	4 yrs. 9 mos.
April.....	180,709	70,115	63,881	13,311	25,383	8,089	4 yrs. 8 mos.
May.....	180,993	75,954	58,265	13,311	25,375	8,088	4 yrs. 7 mos.
June.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
July.....	183,057	77,970	58,331	17,052	21,617	8,088	4 yrs. 5 mos.

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

1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	Other ^{2/}
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
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1958-December...	44,840	631	1,257	165	17,753	104	8,124	1,120	386	5,625	*	3,503	6,055	117
1959-January....	43,907	698	1,253	165	17,182	108	8,163	1,115	282	5,621	*	3,441	5,759	119
February....	43,870	710	1,296	165	17,067	110	8,225	1,110	356	5,616	*	3,435	5,652	128
March.....	43,940	712	1,363	165	17,199	112	8,279	1,105	410	5,605	*	3,431	5,426	133
April.....	43,278	668	1,382	165	16,869	108	8,297	1,102	365	5,597	*	3,346	5,254	124
May.....	44,203	623	1,469	165	17,293	112	8,363	1,098	326	5,586	*	3,355	5,687	126
June.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
July.....	44,061	621	1,556	165	16,547	120	8,663	1,124	251	5,732	*	3,614	5,540	127

Source: Daily Treasury statement.

^{1/} Consists of Canal Zone Postal Savings System beginning April 1958.^{2/} Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.
* Less than \$500,000.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary of Agriculture: Farmers' Home Admin. programs 1/		Administrator 2/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
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	67	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
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1958-Dec...	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	108	-	878	1,878	18
1959-Jan...	24,394	12,771	2,897	284	1,829	605	1,834	33	1,174	-	110	-	927	1,913	19
Feb...	25,083	13,233	2,897	335	1,869	622	1,944	30	1,173	-	110	-	927	1,923	21
Mar...	25,560	13,489	2,897	371	1,873	644	2,086	26	1,173	-	111	-	927	1,942	21
Apr...	25,974	13,730	2,962	403	1,888	646	2,147	26	1,172	-	112	-	930	1,937	21
May...	25,040	12,565	2,962	411	1,921	694	2,261	26	1,172	-	112	-	930	1,965	22
June...	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
July...	23,341	10,464	2,998	383	1,933	751	2,505	29	1,163	-	113	-	979	2,002	20

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 1958 Annual Report of the Secretary of the Treasury, page 674, and the 1958 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 512.

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

- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of notes of the Administrator, General Services Administration, beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5); and by Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 b), as amended by an act approved June 30, 1959, 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 \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been

authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); and \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959). 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, 1959

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b).....	295,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	288,265
Guaranteed securities (excluding those held by the Treasury).....	110
Total amount of securities outstanding subject to statutory debt limitation.....	288,375
Balance issuable under limitation.....	6,625

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities
Outstanding July 31, 1959

(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.....	37,029	-	37,029
Certificates of indebtedness.....	33,843	-	33,843
Treasury notes.....	27,341	-	27,341
Treasury bonds.....	84,794	-	84,794
Panama Canal bonds.....	-	50	50
Total marketable.....	183,007	50	183,057
Nonmarketable:			
U. S. savings bonds (current redemption value).....	50,221	-	50,221
Depositary bonds.....	183	-	183
Treasury bonds, investment series.....	8,318	-	8,318
Total nonmarketable.....	58,722	-	58,722
Special issues to Government agencies and trust funds.....	44,061	-	44,061
Total interest-bearing securities.....	285,790	50	285,840
Matured securities on which interest has ceased.....	434	3	437
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	1,989	-	1,989
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	167	167
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,041	364	2,405
Total public debt.....	288,265	417	288,682
Guaranteed securities: 1/			
Interest-bearing.....	109	-	109
Matured.....	2	-	2
Total guaranteed securities.....	110	-	110
Total public debt and guaranteed securities.....	288,375	417	288,792

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding July 31, 1959
Other Than Regular Weekly Treasury Bills**
(In millions of dollars)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1959									
Aug...	1-5/8% Certificate - 8/1/59-C 4% Note 2/ - 8/1/61-A	13,500 473	8,404 4	5,096 469	Apr...	1-1/2% Note - 4/1/61-EA	144	-	144
Sept...	3.293% Bill (tax ant.) - 9/21/59	1,502	14	1,488	May...	3-5/8% Note - 5/15/61-B	4,078	2,925	1,153
Oct...	1-1/2% Note - 10/1/59-E0	99	*	99	June...	3% Bond 4/ - 6/1/61 (Panama Canal loan)	50	-	50
Nov...	3-3/8% Certificate - 11/15/59-E 3-1/2% Note - 11/15/59-B	7,711 1,184	5,092 37	2,619 1,146	Aug...	4% Note 2/ - 8/1/61-A	2,136	264	1,872
Dec...	3.565% Bill (tax ant.) - 12/22/59	1,500	5	1,495	Sept...	2-3/4% Bond - 9/15/61	2,239	44	2,195
	Total.....	25,968	13,557	12,411	Oct...	1-1/2% Note - 10/1/61-E0	332	-	332
					Nov...	2-1/2% Bond - 11/15/61	11,177	164	11,013
					Total.....		20,156	3,397	16,760
1960									
Jan...	3.386% Bill (special) - 1/15/60	2,006	228	1,779	1961				
Feb...	3-3/4% Certificate - 2/15/60-A	11,363	5,670	5,693	Feb...	3-5/8% Note - 2/15/62-A 4% Note - 2/15/62-D	647 1,435	323 9	324 1,426
Mar...	4.075% Bill (tax ant.) - 3/22/60	3,005	46	2,959	Apr...	1-1/2% Note - 4/1/62-EA	551	-	551
Apr...	3.835% Bill (special) - 4/15/60 1-1/2% Note - 4/1/60-EA	2,003 198	52 -	1,952 198	June...	2-1/4% Bond - 6/15/59-62	5,266	520	4,746
May...	4% Certificate - 5/15/60-B 3-1/4% Note - 5/15/60-B 3-1/2% Note - 5/15/60-A	1,269 2,738 2,406	137 24 254	1,133 2,714 2,152	Aug...	4% Note 5/ - 8/15/62-B	2,000	81	1,919
July...	4.728% Bill (special) - 7/15/60	2,001	10	1,991	Oct...	1-1/2% Note - 10/1/62-E0	590	-	590
Oct...	1-1/2% Note - 10/1/60-E0	278	-	278	Nov...	3-3/4% Note - 11/15/62-C	1,143	95	1,048
Nov...	2-1/8% Bond - 11/15/60	3,806	30	3,776	Dec...	2-1/4% Bond - 12/15/59-62	3,455	740	2,714
Dec...	2-3/4% Bond 3/ - 12/15/60-65	1,485	*	1,485	Total.....		15,087	1,768	13,319
	Total.....	32,559	6,449	26,109					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding July 31, 1959
Other Than Regular Weekly Treasury Bills - (Continued)**
(In millions of dollars)

Year end month of final maturity 1/	Description of security		Amount of maturities			Year end month of final maturity 1/	Description of security		Amount of maturities		
			Total	U. S. Govt. invest- ment accounts and Fed. Res. Banks	Held by - All other investors				Total	U. S. Govt. invest- ment accounts and Fed. Res. Banks	Held by - All other investors
<u>1963</u>						<u>1970</u>					
Feb...	2-5/8% Note	- 2/15/63-A	3,971	161	3,810	Mar...	2-1/2% Bond	- 3/15/65-70	4,697	1,230	3,467
Apr...	1-1/2% Note	- 4/1/63-EA	533	-	533						
May...	4% Note	- 5/15/63-B	1,743	100	1,643	<u>1971</u>					
Aug...	2-1/2% Bond	- 8/15/63	6,755	55	6,700	Mar...	2-1/2% Bond	- 3/15/66-71	2,945	700	2,245
Oct...	1-1/2% Note	- 10/1/63-EO	506	-	506						
	Total.....		13,507	316	13,191	<u>1972</u>					
<u>1964</u>						June..	2-1/2% Bond	- 6/15/67-72	1,827	150	1,676
Feb...	3% Bond	- 2/15/64	3,854	63	3,791	Sept..	2-1/2% Bond	- 9/15/67-72	2,716	237	2,479
Apr...	1-1/2% Note	- 4/1/64-EA	157	-	157	Dec...	2-1/2% Bond	- 12/15/67-72	3,686	226	3,460
	Total.....		4,011	63	3,948		Total.....		8,229	613	7,616
<u>1965</u>						<u>1974</u>					
Feb..	2-5/8% Bond	- 2/15/65	6,896	618	6,278	Nov...	3-7/8% Bond	- 11/15/74	654	100	553
<u>1966</u>						<u>1980</u>					
Aug...	3% Bond	- 8/15/66	1,484	109	1,375	Feb...	4% Bond	- 2/15/80	884	89	795
						<u>1983</u>					
<u>1967</u>						June..	3-1/4% Bond	- 6/15/78-83	1,602	144	1,458
June..	2-1/2% Bond	- 6/15/62-67	2,111	270	1,841	<u>1985</u>					
<u>1968</u>						May...	3-1/4% Bond	- 5/15/85	1,135	120	1,015
Dec...	2-1/2% Bond	- 12/15/63-68	2,819	425	2,394	<u>1990</u>					
<u>1969</u>						Feb...	3-1/2% Bond	- 2/15/90	1,727	149	1,578
June..	2-1/2% Bond	- 6/15/64-69	3,742	455	3,286	<u>1995</u>					
Oct...	4% Bond	- 10/1/69	1,276	157	1,119	Feb...	3% Bond	- 2/15/95	2,739	178	2,562
Dec...	2-1/2% Bond	- 12/15/64-69	3,816	524	3,292						
	Total.....		8,834	1,136	7,698						

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

- 1/ Except partially tax-exempt bonds, which are shown at first call date. For date of issue of each security, see "Market Quotations."
2/ Redeemable at option of holder on August 1, 1959, on 3 months'

- notice. Holders of \$473 million have exercised their option to redeem; the remaining \$2,136 million will mature August 1, 1961.
3/ Income is partially exempt from income tax.
4/ Income is wholly exempt from income tax.
5/ Redeemable at option of holder on February 15, 1960, on 3 months' notice.
▪ Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date		Description of new issue							Amount maturing on issue date of new offering	Amount of unmatured issues outstanding after new issues
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
Regular weekly bills:										
1959-May	7.....	{ 1959-Aug. 6 Nov. 5	91 182	1,910.9 760.5	1,001.0 400.0	784.4 383.3	216.6 16.8	194.4 43.6	1,399.7 -	16,207.0 8,798.3
May	14.....	{ Aug. 13 Nov. 12	91 182	2,058.2 867.5	1,000.9 400.2	754.7 376.2	246.2 24.0	100.0 26.2	1,401.3 -	15,806.7 9,198.5
May	21.....	{ Aug. 20 Nov. 19	91 182	1,995.7 832.0	1,000.5 400.2	789.6 378.3	210.9 21.9	133.2 20.7	1,400.0 -	15,407.2 9,598.6
May	28.....	{ Aug. 27 Nov. 27	91 183	1,953.5 858.6	1,000.2 400.0	821.2 381.3	179.0 18.6	181.6 22.6	1,399.9 -	15,007.5 9,998.6
June	4.....	{ Sept. 3 Dec. 3	91 182	1,999.5 946.8	1,100.6 400.2	922.8 382.7	177.8 17.5	65.7 20.4	1,500.2 -	14,607.9 10,398.9
June	11.....	{ Sept. 10 Dec. 10	91 182	1,958.3 811.3	1,200.0 500.1	978.7 459.2	221.4 40.8	53.1 14.0	1,300.9 400.3	14,507.0 10,498.6
June	18.....	{ Sept. 17 Dec. 17	91 182	1,924.9 751.6	1,200.7 500.1	952.7 449.9	248.0 50.2	72.7 22.4	1,300.6 400.1	14,407.1 10,598.6
June	25.....	{ Sept. 24 Dec. 24	91 182	2,047.9 855.3	1,200.1 500.2	946.9 448.0	253.2 52.3	68.3 22.1	1,300.1 399.6	14,307.1 10,699.3
July	2.....	{ Oct. 1 Dec. 31	91 182	1,818.8 892.6	1,100.1 500.0	917.5 466.6	182.6 33.4	69.7 22.1	1,200.3 400.1	14,206.9 10,799.2
July	9.....	{ Oct. 8 1960-Jan. 7	91 182	1,844.4 713.7	1,201.2 400.0	1,000.9 366.8	200.3 33.2	154.1 22.0	1,200.1 400.0	14,208.1 10,799.1
July	16.....	{ 1959-Oct. 15 1960-Jan. 14	91 182	1,863.2 906.6	1,200.1 401.0	971.0 358.5	229.1 42.5	55.5 21.3	1,199.8 400.6	14,208.4 10,799.6
July	23p.....	{ 1959-Oct. 22 1960-Jan. 21	91 182	1,951.3 738.2	1,006.2 400.3	764.4 351.6	241.8 48.7	116.9 24.1	1,000.9 400.1	14,213.8 10,799.8
July	30p.....	{ 1959-Oct. 29 1960-Jan. 28	91 182	1,783.5 820.9	1,000.0 400.8	795.0 360.5	205.0 40.3	110.8 21.7	1,002.0 400.1	14,211.8 10,800.5
Aug.	6p.....	{ 1959-Nov. 5 1960-Feb. 4	91 182	1,815.7 955.7	1,000.5 400.2	795.2 354.3	205.3 45.9	189.3 21.5	1,001.0 399.9	14,211.3 10,800.8
Aug.	13p.....	{ 1959-Nov. 12 1960-Feb. 11	91 182	1,866.2 875.3	1,200.1 400.0	961.0 355.3	239.1 44.7	123.8 22.4	1,000.9 400.0	14,410.5 10,800.8
Aug.	20p.....	{ 1959-Nov. 19 1960-Feb. 18	91 182	1,853.2 790.4	1,200.2 400.3	988.1 364.1	212.1 36.2	136.6 22.4	1,000.5 401.1	14,610.2 10,799.9
Aug.	27p.....	{ 1959-Nov. 27 1960-Feb. 25	92 182	1,964.5 693.2	1,200.0 400.0	1,012.4 364.4	187.6 35.6	171.6 22.3	1,000.2 395.4	14,809.9 10,804.6
Tax anticipation bills:										
1958-Nov.	20.....	1959-June 22	214	5,950.3	2,996.7	2,249.3	747.4	-	-	2,996.7
1959-Feb.	16.....	Sept. 21	217	2,984.4	1,501.8	1,297.6	204.1	-	-	4,498.5
May	15.....	Dec. 22	221	1,699.2	1,499.8	1,389.9	109.9	-	-	5,998.3
July	8.....	1960-Mar. 22	258	4,304.4	3,005.2	2,673.8	331.4	-	2,996.7 3/	3,001.6
Aug.	19p 4/.....	Mar. 22	216	3,215.2	998.9	767.7	231.2	-	-	6,006.8
Special bills:										
1958-Oct.	8 5/.....	1959-May 15	219	5,804.6	2,735.4	-	-	-	-	2,735.4
1959-Apr.	1.....	1960-Jan. 15	289	3,444.9	2,006.2	1,733.3	272.9	-	-	4,741.6
May	11.....	Apr. 15	340	3,463.9	2,003.3	1,703.4	299.9	-	-	6,744.9
July	15.....	July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	2,735.4 6/	4,009.5
								-	-	6,010.4

(Continued on following page)

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

1/ Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For 13-week issues, tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for

other issues, the corresponding amount is stipulated in each offering announcement.

3/ June 22 maturity.

4/ Additional offering of bills dated July 8, 1959.

5/ Issued on a fixed price basis; for details, see October 1958 Bulletin, page A-1.

6/ May 15 maturity.

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate $\frac{1}{2}$	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{2}$	Price per hundred	Equivalent rate $\frac{1}{2}$
<u>Regular weekly bills:</u>		(Percent)		(Percent)		(Percent)
1959-May 7.....	{ 99.258 98.324	2.935 3.316	99.267 $\frac{8}{2}$ 98.340 $\frac{9}{2}$	2.900 2.284	99.256 98.306	2.943 3.351
May 14.....	{ 99.312 98.277	2.722 3.408	99.317 98.330	2.702 3.303	99.310 98.266	2.730 3.430
May 21.....	{ 99.275 98.293	2.869 3.376	99.282 98.310 $\frac{10}{2}$	2.840 3.343	99.270 98.280	2.888 3.402
May 28.....	{ 99.273 98.285	2.878 3.373	99.282 $\frac{11}{2}$ 98.303 $\frac{12}{2}$	2.840 3.338	99.270 98.278	2.888 3.388
June 4.....	{ 99.204 98.236	3.149 3.489	99.210 $\frac{13}{2}$ 98.254 $\frac{14}{2}$	3.125 3.454	99.200 98.232	3.165 3.497
June 11.....	{ 99.170 98.198	3.283 3.565	99.200 $\frac{15}{2}$ 98.220 $\frac{16}{2}$	3.165 3.521	99.162 98.186	3.315 3.588
June 18.....	{ 99.172 98.238	3.276 3.486	99.180 98.256	3.244 3.450	99.170 98.230	3.284 3.501
June 25.....	{ 99.171 98.188	3.281 3.585	99.180 98.206 $\frac{17}{2}$	3.244 3.549	99.166 98.176	3.299 3.608
July 2.....	{ 99.200 98.128	3.165 3.703	99.210 98.188	3.125 3.584	99.188 98.114	3.212 3.731
July 9.....	{ 99.174 97.996	3.266 3.964	99.186 $\frac{18}{2}$ 98.028 $\frac{19}{2}$	3.220 3.901	99.150 97.966	3.363 4.023
July 16.....	{ 99.140 97.963	3.401 4.029	99.155 $\frac{20}{2}$ 97.978	3.343 4.000	99.117 97.960	3.493 4.035
July 23p.....	{ 99.156 98.044	3.338 3.869	99.171 98.061	3.280 3.835	99.154 98.032	3.347 3.893
July 30p.....	{ 99.230 98.049	3.047 3.860	99.245 98.060 $\frac{21}{2}$	2.987 3.837	99.220 98.046	3.086 3.865
Aug. 6p.....	{ 99.231 98.111	3.043 3.737	99.247 98.128 $\frac{22}{2}$	2.979 3.703	99.226 98.106	3.062 3.746
Aug. 13p.....	{ 99.204 98.135	3.150 3.690	99.242 98.146	2.999 3.667	99.190 98.128	3.204 3.703
Aug. 20p.....	{ 99.136 98.088	3.417 3.782	99.152 $\frac{23}{2}$ 98.105 $\frac{24}{2}$	3.355 3.748	99.117 98.070	3.493 3.818
Aug. 27p.....	{ 99.023 97.901	3.824 4.152	99.054 $\frac{25}{2}$ 97.936 $\frac{26}{2}$	3.702 4.083	99.001 97.830	3.909 4.292
<u>Tax anticipation bills:</u>						
1958-Nov. 20.....	98.217	2.999	98.276 $\frac{27}{2}$	2.900	98.193	3.040
1959-Feb. 16.....	98.015	3.293	98.106	3.142	97.983	3.346
May 15.....	97.811	3.565	97.851 $\frac{28}{2}$	3.501	97.756	3.655
July 8.....	97.080	4.075	97.239	3.853	97.033	4.140
Aug. 19p $\frac{4}{2}$	97.768	3.719	97.810 $\frac{29}{2}$	3.650	97.752	3.747
<u>Special bills:</u>						
1958-Oct. 8 $\frac{5}{2}$	98.023	3.250	-	-	-	-
1959-Apr. 1.....	97.282	3.386	97.391 $\frac{30}{2}$	2.250	97.242	3.436
May 11.....	96.378	3.835	96.468 $\frac{31}{2}$	3.740	96.350	3.865
July 15.....	95.193	4.728	95.580 $\frac{32}{2}$	4.348	95.100	4.820

Footnotes 4 and 5 on preceding page.

7/ Bank discount basis.

8/ Except \$300,000 at 99.304.

9/ Except \$50,000 at 98.394, and \$50,000 at 98.382.

10/ Except \$35,000 at 98.330.

11/ Except \$400,000 at 99.290.

12/ Except \$500,000 at 98.350.

13/ Except \$185,000 at 99.287, \$50,000 at 99.270, and \$5,000 at 99.234.

14/ Except \$300,000 at 98.331, \$200,000 at 98.285, and \$100,000 at 98.280.

15/ Except \$365,000 at 99.242, and \$10,000 at 99.241.

16/ Except \$100,000 at 98.236.

17/ Except \$50,000 at 98.238, and \$300,000 at 98.230.

18/ Except \$58,000 at 99.200.

19/ Except \$5,000 at 98.106.

20/ Except \$50,000 at 99.186.

21/ Except \$60,000 at 98.070.

22/ Except \$1,000 at 98.139.

23/ Except \$200,000 at 99.242, \$2,000,000 at 99.179, \$2,000,000 at 99.176, and \$1,800,000 at 99.173.

24/ Except \$200,000 at 98.225, \$100,000 at 98.159, \$100,000 at 98.135, and \$420,000 at 98.128.

25/ Except \$100,000 at 99.117.

26/ Except \$100,000 at 98.083.

27/ Except \$50,000 at 99.450, and \$2,000,000 at 99.331.

28/ Except \$15,000,000 at 97.888.

29/ Except \$300,000 at 98.000.

30/ Except \$600,000 at 97.544, and \$50,000 at 97.421.

31/ Except \$1,300,000 at 96.500.

32/ Except \$100,000 at 95.795, \$10,000 at 95.750, \$100,000 at 95.703, \$200,000 at 95.681, and \$200,000 at 95.650.

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PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly 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 increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
(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 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
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- 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. 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
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2,511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnote at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted ^{1/}	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1959-Mar. 5.....	1959- { June 4 Sept. 3	91 182	\$ 2,090 724	\$ 1,500 400	(Percent) 2.816 3.111	} \$101
Mar. 12 ^{2/}	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	} 101
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	} 100
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	} 100
Aug. 13 p.....	{ 1959- Nov. 12 1960- Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	} 199
Aug. 20 p.....	{ 1959- Nov. 19 1960- Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	} 199
Aug. 27 p.....	{ 1959- Nov. 27 1960- Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	} 204

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through August 31, 1959.

^{1/} Equivalent average rate on bank discount basis.^{2/} Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

p Preliminary.

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio	
				Cash 3/	Exchange	For cash 3/	In exchange 4/		
				(In millions of dollars)					
2/2/53	{ 2/15/53	2-1/4% Certificate	- 2/15/54-A	1y	-	8,114	-	8,114	100
	2/15/53	2-1/2% Bond	- 12/15/58	5y 10m	-	620	-	620	
5/	4/1/53	1-1/2% Note	- 4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond	- 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate	- 6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill	- 9/18/53 - Tax ent. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate	- 3/22/54-C - Tax ent. 9/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate	- 8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{ 9/15/53	2-5/8% Certificate	- 9/15/54-E	1y	-	4,724	-	4,724	100
	9/15/53	2-7/8% Note	- 3/15/57-A	3y 6m	-	2,997	-	2,997	
5/	10/1/53	1-1/2% Note	- 10/1/58-E0	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond	- 9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{ 12/1/53	1-7/8% Note	- 12/15/54-B	1y 1 1/2m	-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond	- 12/15/58 - Reopening	5y 1/2m	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate	- 2/15/55-A	1y	-	7,007	-	7,007	100
	2/15/54	2-1/2% Bond	- 11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill	- 6/24/54 - Tax ent. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill	- 6/18/54 - Tax ent. 8 (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note	- 4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note	- 2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	{ " "	" "	" "	" "	-	2,897	-	2,897	100
	5/17/54	1-1/8% Certificate	- 5/17/55-B	1y	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate	- 3/22/55-C - Tax ent. 9/	7 1/2m	9,250	-	3,734	-	13/
8/3/54	{ 8/15/54	1-1/8% Certificate	- 8/15/55-D	1y	-	3,558	-	3,558	100
	8/15/54	2-1/8% Bond	- 11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note	- 5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note	- 10/1/59-E0	5y	-	99	-	99	100
11/22/54	{ 8/15/54	1-1/8% Certificate	- 8/15/55-D - Reopening	8m	-	4,919	-	4,919	100
	12/15/54	1-1/4% Certificate	- 12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond	- 8/15/63	8y 8m	-	6,755	-	6,755	100
2/1/55	{ 2/15/55	1-5/8% Note	- 3/15/56-A	1y 1m	-	8,472	-	8,472	
	2/15/55	2% Note	- 8/15/57-C	2y 6m	-	3,792	-	3,792	100
	2/15/55	3% Bond	- 2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate	- 6/22/55-F - Tax ent. 9/	2 1/2m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note	- 4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note	- 8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate	- 3/22/56-A - Tax ent. 9/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond	- 2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	{ 8/1/55	2% Certificate	- 6/22/56-B - Tax ent. 9/	10 1/2m	-	1,486	-	1,486	100
	5/17/55	2% Note	- 8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate	- 6/22/56-C - Tax ent. 9/	8m	8,778	-	2,970	-	18/
5/	10/1/55	1-1/2% Note	- 10/1/60-E0	5y	-	278	-	278	100
11/28/55	{ 12/1/55	2-5/8% Certificate	- 12/1/56-D	1y	-	9,083	-	9,083	100
	12/1/55	2-7/8% Note	- 6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill	- 3/23/56 - Tax ent. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/5/56	2-5/8% Certificate	- 2/15/57-A	11 1/2m	-	7,219	-	7,219	100
	12/1/55	2-7/8% Note	- 6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
5/	4/1/56	1-1/2% Note	- 4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note	- 8/1/57-D	1y 1 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate	- 3/22/57-B - Tax ent. 9/	7m	10,613	-	3,221	-	19/
5/	10/1/56	1-1/2% Note	- 10/1/61-E0	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill	- 1/16/57 - Special (At auction)	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill	- 2/15/57 - Special (At auction)	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56	3-1/4% Certificate	- 6/24/57-C - Tax ent. 9/	6 1/2m	-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate	- 10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill	- 3/22/57 - Tax ent. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final matu- rity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601	20/	-
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	1y 3y 3m	- -	8,414 1,464	- -	8,414 1,464	} 100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750	20/	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	10 1/2m 3y 1 1/2m	7,489 5,868	- -	2,437 942	- -	} 21/
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2m 4y 9 1/2m	- -	2,351 647	- -	2,351 647	} 100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	-
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 22/	4m 1y 4y	100 100 100	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509	} 100 23/
8/14/57	8/21/57	4.173% Bill - 4/1/58 - Special (At auction)	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 24/ 4% Bond - 10/1/69	10m 4y 11m 12y	3,067 6,121 4,648	- 2,000 -	933 -	- -	} 25/ 26/
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 11 1/2m 16y 11 1/2m	7,786 3,817	- -	1,143 654	- -	} 27/ 28/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1y 6y 32y	- - -	9,770 3,854 1,727	- -	9,770 3,854 1,727	} 100
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	11m 6y 8m	- -	1,817 7,388	- -	1,817 7,388	} 100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3-1/4% Bill - 5/15/59 - Issued at 98.023 (Special at fixed price) 3-1/2% Note - 11/15/59-B	219d 1y 1m	5,805 2,686	- -	2,735 1,184	- -	} 33/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	11 1/2m 2y 5 1/2m	- -	7,711 4,078	- -	7,711 4,078	} 100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	1y 4m 21y 1m	5,508 1,800	- -	2,738 884	- -	
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993	1y 3y	- -	11,363 1,435	- -	11,363 1,435	} 100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 1 1/2m 10y 6m	3,052 1,502	- -	1,743 619	- -	} 26/ 27/
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	198	-	198	
3/26/59	4/1/59	3.386% Bill - 1/15/60 - Special (At auction)	289d	3,445	-	2,006	-	-
5/6/59	5/11/59	3.835% Bill - 4/15/60 - Special (At auction)	340d	3,461	-	2,003	-	-
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	-
5/11/59	5/15/59	4% Certificate - 5/15/60-E - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final matu- rity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allot- ment ratio			
				Cash 3/	Exchange	For cash 2/	In exchange 4/				
(In millions of dollars)											
7/1/59	7/8/59	4.075% Bill	-	3/22/60 -Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-		
7/3/59	7/15/59	4.728% Bill	-	7/15/60 -Special (At auction)	366d	3,173	-	2,001	-		
7/20/59	{	7/20/59	4-3/4% Note	-	5/15/64-A	4y 10m	-	4,184p	-	4,184p	100
		8/1/59	4-3/4% Note	-	8/15/60-C	12½m	-	9,561p	-	9,561p	100
8/13/59	7/8/59	3.719% Bill	-	3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216p	-	999p	-		

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/ Issued at par except as noted. For bill issues sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

2/ From date of additional issue in case of a reopening.

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

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

5/ 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, 1959.

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

7/ 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.

8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

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

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

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

13/ 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.

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/ 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.

16/ 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.

17/ 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 \$5,000. 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.

18/ 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.

19/ 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.

20/ Issued as a roll-over of special bills maturing January 16, 1957, and February 15, 1957, respectively.

21/ 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.

22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.

23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.

24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.

25/ 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.

26/ 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.

27/ 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.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 28/ 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.
- 29/ 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.
- 30/ 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.
- 31/ 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.
- 32/ 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.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 25/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$50,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 27/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- p Preliminary.

PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{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 2/	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			
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	7/	7/	230		152	1,363	
		-	620	3	444	6	9	20	7/	7/	13		100	25	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75		158	248	
		-	418	1	1	287	19	13	7/	7/	12		*	85	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874	
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.e.	711	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185	
		-	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	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.e.	428	n.e.	n.e.	n.a.	n.e.	n.e.	n.a.	n.e.	n.a.	n.e.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.e.	915	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.	n.e.	n.a.	n.e.	
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	-	1,982	41	74	23	247	20	1	103	276	130	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	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 2/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34	
	{ 1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284	
	{ 2-1/2% Bond 8/15/63	-	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	29	
7/20/55	3% Bond 2/15/59 2/	821	-	25	216	21	119	105	33	110	59	20	53	60	
8/1/55	{ 2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48	
	{ 2% Note 8/15/56-B 2/	-	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	
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.e.	1,402	n.a.	n.a.	n.a.	n.e.	n.a.	n.e.	n.a.	n.a.	n.a.	
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	-	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	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.e.	n.e.	n.e.	n.a.	n.a.	n.a.	n.e.	n.e.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.e.	n.e.	n.a.	n.e.	n.a.	n.a.	n.a.	n.a.	
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129	
	{ 3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108	
2/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.e.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601	10/	-	700	n.e.	n.a.	n.e.	n.e.	n.a.	n.a.	n.a.	n.e.	n.a.	
	{ 3.231% Bill 6/24/57 8/	1,750	10/	-	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
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	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 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 2/	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			
3/28/57	{ 3-3/8% Cert. 2/14/58-A } 2/ 3-1/2% Note 5/15/60-A	{ 2,437 942	- -	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	14 6	
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	
5/27/57	2.825% Bill 9/23/57 8/	1,501	-	n.a.	1,461	n.e.	n.e.	n.e.	n.a.	n.e.	n.e.	n.a.	n.e.	n.a.	
7/3/57	3.485% Bill 3/24/58 8/	3,002	-	n.a.	2,955	n.e.	n.e.	n.e.	n.a.	n.a.	n.a.	n.a.	n.e.	n.e.	
8/1/57	{ 3-5/8% Cert. 12/1/57-E } 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 11/ 100 11/ 100 11/	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	77 409 221	
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.	n.a.	n.a.	
9/26/57	{ 4% Cert. 8/1/58-C } 2/ 4% Note 8/15/62-B	933 2,000	- -	100 100	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	296	84	16	21	20	5	12	9	79	15	
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59	
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36	
2/14/58	{ 2-1/2% Cert. 2/14/59-A } 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- - -	9,770 3,854 1,727	5,752 2,780 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	676	113	53	85	145	7	2	16	154	133	
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235	
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141	
6/15/58	{ 1-1/4% Cert. 5/15/59-B } 2-5/8% Bond 2/15/65	- -	1,817 7,388	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	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351	
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17	
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82	
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94	
11/20/58	2.999% Bill 6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.e.	n.a.	n.e.	n.e.	n.a.	n.e.	n.e.	n.e.	
12/1/58	{ 3-3/8% Cert. 11/15/59-E } 3-5/8% Note 5/15/61-B	- -	7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 1	245 24	171 136	138 82	
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111	
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83	
2/15/59	{ 3-3/4% Cert. 2/15/60-A } 4% Note 2/15/62-D	- -	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2 2	515 85	207 26	565 75	
2/16/59	3.293% Bill 9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.e.	n.a.	n.e.	n.e.	n.a.	n.e.	n.a.	n.a.	
4/1/59	{ 4% Note 5/15/63-B } 4% Bond 10/1/69 2/ 3.386% Bill 1/15/60	1,743 619 2,006	- - -	100 50 n.a.	1,331 335 n.a.	61 26 n.a.	17 35 n.e.	28 25 n.a.	52 26 n.a.	11 15 n.a.	1 12 n.a.	5 4 n.a.	79 37 n.e.	58 54 n.a.	
5/11/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3	
5/15/59	{ 3.565% Bill 12/22/59 } 4% Cert. 5/15/60-B 8/	1,500 -	- 1,269	- 155	539 367	14 33	4 15	1 23	227 266	*	-	15 98	667 106	33 192	
7/8/59	4.075% Bill 3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3	
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4	
7/20/59	4-3/4% Note 5/15/64-A	-	4,184p	2,666	803	32	25	48	180	10	32	68	190	130	
8/1/59	4-3/4% Note 8/15/60-C	-	9,561p	5,625	1,375	109	75	38	1,299	18	8	491	278	245	
8/19/59	3.719% Bill 3/22/60 8/ 2/	999p	-	-	980	7	*	-	7	-	-	3	*	2	

Source: Based on subscription and allotment records.

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

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/ Tax anticipation security.

9/ Reopening of earlier issue.

10/ Issued as a roll-over of special bills maturing January 16, 1957, and February 15, 1957, respectively.

11/ Issued in special allotment to Government investment accounts. Less than \$500,000. p Preliminary. n.a. Not available.

PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills**

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
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 }
	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	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
	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 3/	-	-	-	{ 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	
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	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 }
	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 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	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 2/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	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 }
	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 3/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
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 8/ 2% Note - 8/15/56-B 2/ }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	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 }
	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 }
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 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-EO	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 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
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	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
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	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
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-EO	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 }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
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 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
3/24/58	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 }
	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
10/1/58	Total.....		16,264	-	16,264	13,500	2,764	
	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
2/15/59	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128p 4,152p }	221p	{ 4-4/3% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433p 32p }	8p	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745p	228p	{ 9,561p of Note - 8/15/60 4,184p of Note - 5/15/64 }

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6

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/ Tax anticipation issue; for detail of offering, see Table 4; for amounts redeemed for taxes and for cash, see tabular note below.
- 4/ 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.
- 5/ Reopening of February 2, 1953, offering (see Table 4).
- 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 offer was included in the refundings of May 17, 1954.
- 7/ Reopening of August 3, 1954, offering (see Table 4).
- 8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 9/ Reopening of May 3, 1955, offering (see Table 4).
- 10/ Reopening of November 28, 1955, offering (see Table 4).
- 11/ 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.
- 12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 13/ Two issues of special bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
- 14/ 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).

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

16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).

p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620

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 1959

(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	4,975	-	28	-
Series E and H.....	98,603	13,885	112,488	69,809 2/	42,679	-	62.06
Series F, G, J, and K.....	31,951 2/	1,147	33,098	25,268	7,542	287	40.16
Total A-K.....	134,503	16,086	150,589	100,053	50,221	315	-

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

Footnotes at end of Table 4.

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

(In millions of dollars)

(in millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1952.....	97,720	7,382	105,102	47,295	44,762	2,533	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
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
Calendar years:								
1935-1952.....	99,799	7,901	107,790	49,744	46,962	2,782	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
Months:								
1959-January.....	486	127	613	867	829	39	50,993	631
February.....	383	97	481	584	493	91	51,049	471
March.....	414	98	512	653	521	132	50,980	399
April.....	350	84	434	624	538	86	50,819	371
May.....	338	85	424	586	509	77	50,677	350
June.....	323	118	441	634	544	91	50,503	331
July.....	350	127	478	775	680	96	50,221	315

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1952.....	65,266	5,815	71,080	36,175	34,752	1,423	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	-
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-
Calendar years:								
1941-1952.....	67,095	6,372	73,467	38,143	36,486	1,657	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
Months:								
1959-January.....	486	119	605	526	490	36	42,668	-
February.....	383	94	477	410	327	83	42,736	-
March.....	414	95	509	460	342	118	42,785	-
April.....	350	80	429	452	376	76	42,762	-
May.....	338	82	420	433	363	71	42,749	-
June.....	323	114	437	470	386	84	42,716	-
July.....	350	119	470	507	418	88	42,679	-
Series F, G, J, and K combined 7/								
Fiscal years:								
1941-1952.....	28,505	513	29,018	6,239	6,152	86	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
1959.....	*	54	54	2,137	2,064	73	7,787	303
Calendar years:								
1941-1952.....	28,755	565	29,320	6,704	6,606	97	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
1958.....	*	58	58	2,395	2,308	86	8,603	655
Months:								
1959-January.....	*	8	8	342	339	3	8,324	600
February.....	-	3	3	174	166	8	8,313	441
March.....	*	3	3	192	179	13	8,195	370
April.....	-	5	5	171	161	10	8,057	342
May.....	-	3	3	152	146	6	7,928	321
June.....	-	4	4	164	158	7	7,787	303
July.....	-	8	8	268	261	7	7,542	287

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/ 2/			Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/	
Series E							
Fiscal years:							
1941-1952.....	65,236	5,815	71,050	36,175	34,752	1,423	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
1959.....	3,688	1,174	4,862	4,889	4,118	771	38,040
Calendar years:							
1941-1952.....	66,413	6,372	73,285	38,143	36,486	1,657	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	38,206
Months:							
1959-January.....	375	119	494	509	473	36	38,191
February.....	311	94	405	392	309	83	38,204
March.....	336	95	431	437	319	118	38,198
April.....	289	80	369	433	357	76	38,134
May.....	290	82	372	413	342	71	38,093
June.....	279	114	393	446	362	84	38,040
July.....	297	119	416	479	391	88	37,977
Series H							
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
1959.....	818	-	818	217	217	-	4,676
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
1958.....	887	-	887	198	198	-	4,383
Months:							
1959-January.....	111	-	111	17	17	-	4,477
February.....	72	-	72	17	17	-	4,531
March.....	78	-	78	23	23	-	4,587
April.....	60	-	60	19	19	-	4,628
May.....	48	-	48	21	21	-	4,655
June.....	44	-	44	24	24	-	4,676
July.....	54	-	54	28	28	-	4,702

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured bonds					Unmatured bonds			
		Total matured $\frac{1}{2}$	Series A-D	Series E			Series F and G	Total unmatured $\frac{1}{2}$ $\frac{2}{2}$	Sales price $\frac{1}{2}$	Accrued discount
				Total	For cash	In exchange for series G and H				
Fiscal years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	30	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 $\frac{3}{2}$	3,860	3,622	238
1954.....	6,515	2,747	18	1,287	1,486	1	1,241 $\frac{3}{2}$	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,826	4,233	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	c	1,906	1,906	-	1,818	4,814	4,640	174
1959.....	7,249	3,621	5	1,996	1,996	-	1,620	3,628	3,465	163
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	7	268	262	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	267 $\frac{3}{2}$	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	1,156	8	2,082	2,082	*	2,064	5,474	5,280	194
1958.....	7,255	3,393	5	1,691	1,691	-	1,697	3,862	3,723	140
Months:										
1954-January.....	867	145	*	90	90	-	55	722	714	8
February.....	584	374	1	215	215	-	158	210	193	17
March.....	653	628	1	317	317	-	310	25	4	21
April.....	624	374	*	197	197	-	177	250	233	16
May.....	586	304	1	178	178	-	125	282	266	16
June.....	634	340	*	212	212	-	127	294	276	19
July.....	775	348	1	224	224	-	123	428	408	19

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

- 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 H bonds beginning May 1952.
- 3 Includes both matured and unmatured bonds; see Table 4.
- 4 Includes total value of redemptions not yet classified between matured and unmatured bonds.
- 5 A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high

level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4. Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

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

8/ 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)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by 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/ 6/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1952.....	259,151	256,863	44,335	6,536	37,739	22,906	189,623	115,185	74,437	44	*	44	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
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1958-Dec.....	283,031	280,839	54,338	9,498	44,840	26,347	200,154	142,620	57,534	108	59	49	2,084
1959-Jan.....	285,907	283,808	53,479	9,573	43,907	25,715	204,614	147,394	57,220	105	58	46	1,994
Feb.....	285,216	283,243	53,590	9,720	43,870	25,350	204,304	147,087	57,217	111	60	51	1,861
Mar.....	282,153	280,089	53,645	9,705	43,940	25,497	200,947	143,930	57,017	118	62	56	1,946
Apr.....	285,460	283,497	53,020	9,742	43,278	25,703	204,774	148,086	56,688	106	62	44	1,856
May.....	286,410	284,473	54,127	9,924	44,203	25,905	204,442	147,974	56,468	107	62	44	1,830
June.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
July.....	288,792	285,840	54,037	9,976	44,061	26,543	205,259	149,321	55,939	109	63	45	2,844

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/ All public marketable issues except for 1952, which includes \$1 million of Commodity Credit Corporation demand obligations.
* 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	-	-5.7	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	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2					

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	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous 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	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	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-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.3	50.2	15.1	14.8	8.7	18.8	14.7	14.4
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.3	50.2	15.1	14.3	8.5	23.5	15.1	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.9	50.3	16.6	13.3	8.4	17.7	15.7	16.3
December.....	276.7	84.4	59.5	24.9	54.0	138.2	66.1	50.1	16.0	12.8	8.0	19.1	16.1	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	66.7	49.1	17.7	12.3	7.9	16.1	16.9	16.0
December.....	275.0	83.7	59.5	24.2	55.2	136.1	65.7	48.2	17.5	12.0	7.6	17.2	17.0	16.5
1958-January.....	274.7	82.4	59.0	23.3	55.1	137.2	66.0	48.2	17.8	12.0	7.6	18.0	17.3	16.2
February.....	274.8	83.1	59.9	23.2	55.4	136.3	65.8	48.2	17.6	11.9	7.6	17.8	17.3	15.9
March.....	272.7	83.5	59.9	23.6	55.4	133.8	65.8	48.1	17.7	11.8	7.6	16.0	17.3	15.4
April.....	275.2	87.3	63.7	23.7	55.2	132.6	65.3	48.1	17.2	11.8	7.6	15.2	17.1	15.7
May.....	275.7	88.1	64.0	24.2	55.8	131.9	65.1	48.1	17.1	11.7	7.5	15.3	17.0	15.4
June.....	276.4	90.7	65.3	25.4	55.9	129.9	64.7	48.0	16.7	11.7	7.4	13.9	16.9	15.2
July.....	275.6	89.8	65.3	24.5	55.6	130.2	64.4	47.9	16.4	11.8	7.4	14.5	17.0	15.0
August.....	278.6	92.1	66.8	25.3	56.0	130.5	63.9	47.9	16.0	11.9	7.5	15.3	17.0	14.9
September.....	276.8	90.8	65.8	25.0	55.6	130.4	63.7	47.9	15.9	11.9	7.4	15.0	17.0	15.3
October.....	280.3	92.4	67.0	25.4	55.1	132.8	63.7	47.8	15.9	12.1	7.4	16.8	17.2	15.8
November.....	283.2	94.2	68.0	26.2	54.8	134.2	63.5	47.8	15.7	12.1	7.3	18.0	17.2	16.0
December.....	283.0	93.9	67.5	26.3	54.4	134.8	63.5	47.7	15.8	12.1	7.3	18.2	17.3	16.5
1959-January.....	285.9	94.0	68.2	25.7	53.5	138.4	64.4	47.7	16.8	12.4	7.3	19.8	17.7	16.7
February.....	285.2	91.7	66.3	25.3	53.6	139.9	65.0	47.6	17.4	12.2	7.4	20.2	17.8	17.3
March.....	282.2	88.7	63.2	25.5	53.7	139.7	65.7	47.5	18.2	12.0	7.4	19.5	17.9	17.2
April.....	285.5	90.4	64.7	25.7	53.1	142.0	65.8	47.3	18.5	12.0	7.4	20.9	18.2	17.8
May.....	286.4	89.2	63.2	25.9	54.2	143.1	65.8	47.2	18.6	12.0	7.4	21.4	18.2	18.2
June p.....	284.8	87.4	61.3	26.0	54.6	142.8	65.8	47.0	18.7	12.0	7.3	20.0	18.3	19.4

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

^{1/} United States savings bonds, Series A-F and J, are included at current redemption value.^{2/} Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. 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. 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.^{8/} Immediate postwar debt peak.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1959

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 10,906 corporate pension trust funds 5/
		6,425 commercial banks 2/ 3/	516 mutual savings banks 2/	303 life	Insurance companies 537 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks		
Interest-bearing securities:								
Public marketable.....	178,138	53,403	6,309	4,850	4,181	33,108	76,288	1,686
Public nonmarketable 6/.....	59,050	964 7/	1,023	2,099	344	2,797	51,824	345
Special issues.....	44,756	-	-	-	-	44,756	-	-
Total interest-bearing securities.....	281,944	54,367	7,332	6,948	4,525	80,660	128,112	2,031
Matured debt and debt bearing no interest 8/	2,873							
Total securities issued or guaranteed by the U. S. Government 9/.....	284,817							

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 10,906 corporate pension trust funds 5/
		6,425 commercial banks 2/ 3/	516 mutual savings banks 2/	303 life	Insurance companies 537 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks		
Type of security:								
Issued by U. S. Government:								
Treasury bills.....	32,017	3,563	175	348	155	2,118	25,659	350
Certificates of indebtedness.....	33,843	3,883	209	104	243	19,187	10,216	101
Treasury notes.....	27,314	12,417	684	185	613	4,268	9,147	168
Treasury bonds.....	84,803	33,518	5,228	4,202	3,167	7,471	31,216	1,066
Panama Canal bonds.....	50	13	-	-	2	-	35	*
Guaranteed by U. S. Government 9/.....	110	9	13	11	*	63	14	*
Total.....	178,138	53,403	6,309	4,850	4,181	33,108	76,288	1,686
Call classes:								
Due or first becoming callable:								
Within 1 year 10/.....	81,678	13,890	710	633	954	22,877	42,614	541
1 to 5 years.....	58,256	30,990	2,602	900	1,999	5,454	16,310	453
5 to 10 years.....	28,075	7,620	2,200	2,405	952	3,778	11,121	236
10 to 15 years.....	1,276	322	65	30	49	157	654	34
15 to 20 years.....	2,256	121	194	105	68	245	1,523	101
20 years and over.....	6,485	450	526	765	158	535	4,051	319
Various (Federal Housing Administration debentures).....	110	9	13	11	*	63	14	*
Total.....	178,138	53,403	6,309	4,850	4,181	33,108	76,288	1,686
Tax status: 11/								
Wholly exempt from Federal income taxes.....	50	13	-	-	2	-	35	*
Partially exempt from Federal income taxes...	1,485	1,319	*	*	26	*	140	*
Subject to Federal income taxes 12/.....	176,603	52,071	6,309	4,850	4,153	33,108	76,112	1,686
Total.....	178,138	53,403	6,309	4,850	4,181	33,108	76,288	1,686

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1959

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)

Per values - in millions of dollars)									
Issue (Tax status 1/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 10,906 corporate pension trust funds 5/	
		6,425 commercial banks 2/ 3/	516 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks			
				303 life	537 fire, casualty, and marine				
Treasury bills:									
Regular weekly.....(taxable)	25,006	1,943	138	231	108	1,897	20,690	316	
Tax anticipation.....(taxable)	3,002	171	11	81	20	14	2,705	2	
Special.....(taxable)	4,009	1,448	26	37	27	207	2,265	31	
Total Treasury bills.....	32,017	3,563	175	348	155	2,118	25,659	350	
Certificates of indebtedness:									
1-5/8% August 1959-C.....(taxable)	13,500	1,447	33	30	41	8,305	3,645	20	
3-3/8 November 1959-E.....(taxable)	7,711	548	71	41	50	5,069	1,932	24	
3-3/4 February 1960-A.....(taxable)	11,363	1,602	76	33	134	5,670	3,847	46	
4 May 1960-B.....(taxable)	1,269	286	30	-	17	144	793	11	
Total certificates of indebtedness.....	33,843	3,883	209	104	243	19,187	10,216	101	
Treasury notes:									
3-1/2% November 1959-B.....(taxable)	1,184	291	26	23	18	43	782	12	
3-1/2 May 1960-A.....(taxable)	2,406	943	44	2	82	252	1,083	14	
3-1/4 May 1960-B.....(taxable)	2,738	1,256	24	69	31	16	1,341	11	
3-5/8 May 1961-B.....(taxable)	4,078	600	13	5	22	2,925	513	11	
4 August 1961-A.....(taxable)	2,609	821	61	5	50	265	1,406	18	
3-5/8 February 1962-A.....(taxable)	647	156	8	-	22	323	138	3	
4 February 1962-D.....(taxable)	1,435	674	35	*	40	9	676	19	
4 August 1962-B.....(taxable)	2,000	1,197	138	6	55	78	527	19	
3-3/4 November 1962-C.....(taxable)	1,143	626	55	1	57	95	309	4	
2-5/8 February 1963-A.....(taxable)	3,971	3,028	113	32	60	161	577	13	
4 May 1963-B.....(taxable)	1,743	827	95	2	26	101	693	20	
1-1/2 October 1959-E0.....(taxable)	99	36	2	-	4	*	57	*	
1-1/2 April 1960-EA.....(taxable)	198	74	*	*	11	-	113	*	
1-1/2 October 1960-E0.....(taxable)	278	131	*	*	11	-	134	*	
1-1/2 April 1961-EA.....(taxable)	144	84	1	*	10	-	48	*	
1-1/2 October 1961-E0.....(taxable)	332	197	*	2	20	-	111	*	
1-1/2 April 1962-EA.....(taxable)	551	320	15	2	41	-	174	4	
1-1/2 October 1962-E0.....(taxable)	590	433	13	7	8	-	129	2	
1-1/2 April 1963-EA.....(taxable)	533	336	29	15	22	-	132	1	
1-1/2 October 1963-E0.....(taxable)	506	302	12	13	15	-	164	15	
1-1/2 April 1964-EA.....(taxable)	130	86	-	-	6	-	38	*	
Total Treasury notes.....	27,314	12,417	684	185	613	4,268	9,147	168	
Treasury bonds:									
2-1/4% June 1955-62.....(taxable)	5,266	2,489	156	24	248	520	1,829	37	
2-1/4 December 1959-62.....(taxable)	3,455	1,357	74	62	161	740	1,060	15	
2-1/8 November 1960.....(taxable)	3,806	2,160	14	1	91	30	1,510	19	
2-3/4 December 1960-65.....(partially)	1,485	1,319	*	*	26	*	140	*	
2-3/4 September 1961.....(taxable)	2,239	1,260	90	5	132	44	707	29	
2-1/2 November 1961.....(taxable)	11,177	6,977	230	34	402	158	3,377	94	
2-1/2 June 1962-67.....(taxable)	2,111	785	208	116	140	268	594	26	
2-1/2 August 1963.....(taxable)	6,755	4,546	137	21	281	55	1,715	38	
2-1/2 December 1963-68.....(taxable)	2,819	671	427	270	213	425	813	52	
3 February 1964.....(taxable)	3,854	2,685	73	1	62	63	971	22	
2-1/2 June 1964-69.....(taxable)	3,742	757	836	361	184	455	1,149	44	
2-1/2 December 1964-69.....(taxable)	3,817	790	618	492	148	524	1,246	39	
2-5/8 February 1965.....(taxable)	6,896	3,821	149	67	262	601	1,996	48	
2-1/2 March 1965-70.....(taxable)	4,697	481	622	821	148	1,230	1,394	37	
2-1/2 March 1966-71.....(taxable)	2,945	195	304	744	92	700	911	33	
3 August 1966.....(taxable)	1,484	880	79	2	38	109	376	11	
2-1/2 June 1967-72.....(taxable)	1,829	105	157	83	37	150	1,297	17	
2-1/2 September 1967-72.....(taxable)	2,716	1,206	157	13	111	237	992	17	
2-1/2 December 1967-72.....(taxable)	3,690	142	114	183	116	226	2,909	34	
4 October 1969.....(taxable)	1,276	322	65	30	49	157	654	34	
3-7/8 November 1974.....(taxable)	654	64	119	22	31	100	318	43	
3-1/4 June 1978-83.....(taxable)	1,603	57	75	84	38	144	1,205	59	
4 February 1980.....(taxable)	884	36	59	104	23	89	573	51	
3-1/4 May 1985.....(taxable)	1,135	213	73	191	31	120	508	19	
3-1/2 February 1990.....(taxable)	1,727	134	163	232	58	149	990	100	
3 February 1995.....(taxable)	2,739	67	230	238	45	178	1,980	149	
Total Treasury bonds.....	84,803	33,518	5,228	4,202	3,167	7,471	31,216	1,066	

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1959

Section 1 - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par value - in millions of dollars)

Issue (Tax status <u>11/</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 10,906 corporate pension trust funds <u>5/</u>
		6,425 commercial banks <u>2/ 3/</u>	516 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				303 life	537 fire, casualty, and marine			
Panama Canal bonds.....(wholly)	50	13	-	-	2	-	35	*
Guaranteed securities: <u>9/</u> Federal Housing Administration debentures.....(taxable <u>13/</u>)	110	9	13	11	*	63	14	*
Total public marketable securities.....	178,138	53,403	6,309	4,850	4,181	33,108	76,288	1,686

Footnotes at end of Table 4.

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

(Par value - in millions of dollars)

Issue (Tax status <u>11/</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 10,906 corporate pension trust funds <u>5/</u>
		6,425 commercial banks <u>2/ 3/</u>	516 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government accounts and Federal Reserve Banks		
				303 life	537 fire, casualty, and marine			
United States savings bonds:								
Series E <u>6/</u>(taxable)	38,040	-	*	*	*	2	38,038	72
Series F <u>6/</u>(taxable)	944	177	1	5	37	*	723	37
Series G.....(taxable)	4,327	341	147	71	119	7	3,642	89
Series H.....(taxable)	4,676	-	*	*	*	1	4,675	2
Series J <u>6/</u>(taxable)	697	*	-	2	8	2	685	13
Series K.....(taxable)	1,819	2	28	7	24	5	1,753	34
Total United States savings bonds.....	50,503	520	176	84	188	17	49,517	247
Other U. S. securities:								
Depository bonds.....(taxable)	183	183 <u>7/</u>	*	-	-	-	-	-
Treasury bonds:								
Investment Series A.....(taxable)	684	142	63	220	22	100	137	10
Investment Series B.....(taxable)	7,681	120	783	1,794	134	2,680	2,171	87
Total other U. S. securities.....	8,548	444 <u>7/</u>	847	2,014	156	2,780	2,307	98
Total public nonmarketable securities.....	59,050	964 <u>7/</u>	1,023	2,099	344	2,797	51,824	345

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 \$76 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/ Includes \$473 million August 1, 1961 note on which holders have exercised their option to redeem on August 1, 1959. Holdings by banks and insurance companies were not obtained in the Treasury Survey.

11/ 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, 1959

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 <u>11/</u> is shown in parentheses)	Total amount outstand- ing <u>14/</u>	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>	Memorandum: Held by 10,906 corporate pension trust funds <u>5/</u>
		6,425 commercial banks <u>2/ 2/</u>	516 mutual savings banks <u>2/</u>	303 life	537 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks		
Banks for cooperatives:								
3-55% August 1959 (Debentures)..(taxable)	78	7	6	*	-	-	66	*
3-1/2 October 1959 (Debentures)..(taxable)	76	12	6	*	1	-	58	1
4-1/4 December 1959 (Debentures)..(taxable)	130	27	5	-	*	-	98	1
Total banks for cooperatives securities.....	284	46	16	1	1	-	221	2
Federal home loan banks: <u>15/</u>								
3-5/8% August 1959 (Notes).....(taxable)	222	29	10	10	2	-	172	2
3-3/8 September 1959 (Notes).....(taxable)	96	16	2	1	2	-	76	4
3-80 January 1960 (Notes).....(taxable)	80	11	2	*	*	-	67	*
4-3/8 February 1960 (Notes).....(taxable)	199	32	11	4	2	-	150	1
4-1/2 March 1960 (Notes).....(taxable)	124	16	5	-	1	-	102	5
3-1/8 April 1963 (Bonds).....(taxable)	271	86	10	1	4	-	170	*
Total Federal home loan bank securities.....	992	189	40	16	11	-	736	12
Federal intermediate credit banks:								
Debentures.....(taxable)	1,456	252	77	10	20	3	1,094	14
Federal land banks: <u>16/</u>								
1-3/4% October 1959 (Bonds)....(taxable)	164	58	5	*	2	-	98	*
2-1/4 February 1960 (Bonds)....(taxable)	124	62	*	*	2	-	58	1
3-3/4 February 1960 (Bonds)....(taxable)	89	24	3	*	2	-	60	*
3-7/8 April 1960 (Bonds)....(taxable)	201	50	11	1	1	-	137	2
2-1/2 June 1960 (Bonds)....(taxable)	106	43	4	*	3	-	57	1
3-3/8 April 1961 (Bonds)....(taxable)	83	34	6	1	2	-	41	1
4 September 1961 (Bonds)....(taxable)	120	40	5	*	2	-	74	2
4 May 1962 (Bonds)....(taxable)	125	19	5	1	1	-	99	5
2-3/4 May 1963 (Bonds)....(taxable)	122	71	6	1	1	-	43	2
3-1/4 May 1966 (Bonds)....(taxable)	108	43	10	1	4	-	51	3
4-1/8 February 1967-72 (Bonds)....(taxable)	72	2	5	6	1	-	58	11
4-1/2 October 1967-70 (Bonds)....(taxable)	75	3	9	1	4	-	57	8
4-1/4 March 1968 (Bonds)....(taxable)	86	8	4	1	1	-	73	10
4-3/8 March 1969 (Bonds)....(taxable)	100	10	6	3	2	-	79	11
4-5/8 July 1969 (Bonds)....(taxable)	60	2	7	1	1	-	48	8
3-1/2 April 1970 (Bonds)....(taxable)	83	12	9	1	1	-	61	5
3-1/2 May 1971 (Bonds)....(taxable)	60	*	6	3	2	-	48	11
3-7/8 September 1972 (Bonds)....(taxable)	109	1	5	6	3	-	95	20
Total Federal land bank securities.....	1,888	484	106	27	34	-	1,237	102
Federal National Mortgage Association:								
3-7/8% August 1959 (Debentures)..(taxable)	100	22	3	1	2	-	73	1
3-3/4 October 1959 (Debentures)..(taxable)	100	13	6	1	2	-	78	1
3-3/4 December 1959 (Debentures)..(taxable)	100	14	5	-	*	-	80	1
4-1/2 March 1960 (Debentures)..(taxable)	150	21	11	*	3	-	115	1
4 June 1960 (Debentures)..(taxable)	100	18	3	*	6	-	72	1
3-5/8 August 1960 (Notes).....(taxable)	797	362	52	2	18	2	361	4
3-1/2 February 1962 (Debentures)..(taxable)	200	53	25	1	6	-	114	6
3-1/4 March 1963 (Debentures)..(taxable)	150	51	17	*	4	-	78	4
4-1/8 November 1963 (Debentures)..(taxable)	100	22	5	*	7	1	66	4
4-3/8 June 1965 (Debentures)..(taxable)	100	24	14	3	3	-	55	7
3-5/8 March 1968 (Debentures)..(taxable)	100	15	7	1	4	-	72	5
4-3/8 April 1969 (Debentures)..(taxable)	90	6	17	1	4	-	63	14
Total Federal National Mortgage Association securities.....	2,087	621	165	10	60	3	1,228	46

Footnotes 1 through 11 on preceding page.

12/ Includes Federal Housing Administration debentures; see footnote 13/.

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

14/ Includes only publicly offered issues.

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

16/ 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, 1959

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

A

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Classification	Held by 6,425 commercial banks 1/	Federal Reserve member banks						2,268 nonmember banks
		4,157 member banks	Central reserve city			271 reserve city	3,855 country	
			31 central reserve city	17 New York City	14 Chicago			
Public securities:								
Marketable.....	53,403	46,402	8,814	6,640	2,174	18,317	19,271	7,001
Nonmarketable 2/.....	888 2/	661	9	4	6	112	540	227
Total public securities.....	54,291	47,063	8,823	6,644	2,179	18,429	19,811	7,228

Footnotes at end of Section II.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Classification	Held by 6,425 commercial banks 1/	Federal Reserve member banks						2,268 nonmember banks
		4,157 member banks	Central reserve city			271 reserve city	3,855 country	
			31 central reserve city	17 New York City	14 Chicago			
<u>Type of security:</u>								
Issued by U. S. Government:								
Treasury bills.....	3,563	2,943	1,092	959	133	687	1,164	619
Certificates of indebtedness.....	3,883	3,283	551	356	195	1,322	1,411	599
Treasury notes.....	12,417	10,756	2,092	1,697	395	4,194	4,471	1,661
Treasury bonds.....	33,518	29,405	5,075	3,624	1,451	12,108	12,222	4,113
Panama Canal bonds.....	13	6	1	1	-	4	*	7
Guaranteed by U. S. Government.....	9	9	3	3	-	3	4	*
Total.....	53,403	46,402	8,814	6,640	2,174	18,317	19,271	7,001
<u>Call classes:</u>								
Due or first becoming callable:								
Within 1 year.....	13,890	11,795	2,754	2,153	601	4,098	4,943	2,095
1 to 5 years.....	30,990	27,133	4,823	3,477	1,347	11,313	10,996	3,858
5 to 10 years.....	7,620	6,705	1,043	848	195	2,678	2,983	916
10 to 15 years.....	322	280	62	39	23	95	123	42
15 to 20 years.....	121	97	15	14	*	26	56	24
20 years and over.....	450	383	114	106	8	104	165	66
Various (Federal Housing Administration debentures).....	9	9	3	3	-	3	4	*
Total.....	53,403	46,402	8,814	6,640	2,174	18,317	19,271	7,001
<u>Tax status: 4/</u>								
Wholly exempt from Federal income taxes.....	13	6	1	1	-	4	*	7
Partially exempt from Federal income taxes...	1,319	1,218	451	152	299	424	344	101
Subject to Federal income taxes 5/.....	52,071	45,179	8,362	6,487	1,875	17,890	18,927	6,892
Total.....	53,403	46,402	8,814	6,640	2,174	18,317	19,271	7,001

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1959

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

(Per values - in millions of dollars)

Issue (Tax status $\frac{1}{2}$ is shown in parentheses)			Held by 6,425 commercial banks $\frac{1}{2}$	Federal Reserve member banks					2,268 nonmember banks	
				4,157 member banks	Central reserve city			271 reserve city		3,855 country
					31 central reserve city	17 New York City	14 Chicago			
Treasury bills:										
Regular weekly.....(taxable)			1,943	1,452	285	230	55	272	895	492
Tax anticipation.....(taxable)			171	146	72	63	8	26	48	25
Special.....(taxable)			1,448	1,346	736	666	70	390	220	103
Total Treasury bills.....			3,563	2,943	1,092	959	133	687	1,164	619
Certificates of indebtedness:										
1-5/8% August 1959-C.....(taxable)			1,447	1,215	218	112	106	434	563	232
3-3/8 November 1959-E.....(taxable)			548	436	49	33	16	149	238	112
3-3/4 February 1960-A.....(taxable)			1,602	1,401	261	202	59	637	502	202
4 May 1960-B.....(taxable)			286	232	23	9	15	102	107	53
Total certificates of indebtedness.....			3,883	3,283	551	356	195	1,322	1,411	599
Treasury notes:										
3-1/2% November 1959-B.....(taxable)			291	232	52	23	29	43	137	59
3-1/2 May 1960-A.....(taxable)			943	793	68	46	22	356	369	150
3-1/4 May 1960-B.....(taxable)			1,256	1,119	319	308	11	387	414	137
3-5/8 May 1961-B.....(taxable)			600	500	51	5	45	196	254	100
4 August 1961-A.....(taxable)			821	658	100	75	25	166	392	163
3-5/8 February 1962-A.....(taxable)			156	121	4	4	*	33	85	35
4 February 1962-D.....(taxable)			674	516	57	22	35	153	307	158
4 August 1962-B.....(taxable)			1,197	1,050	177	152	25	504	369	147
3-3/4 November 1962-C.....(taxable)			626	534	73	61	13	221	239	92
2-5/8 February 1963-A.....(taxable)			3,028	2,753	666	552	113	1,232	855	275
4 May 1963-B.....(taxable)			827	710	151	106	45	213	346	117
1-1/2 October 1959-E0.....(taxable)			36	28	7	*	7	4	16	8
1-1/2 April 1960-EA.....(taxable)			74	57	15	15	*	12	30	16
1-1/2 October 1960-E0.....(taxable)			131	101	23	12	11	37	41	31
1-1/2 April 1961-EA.....(taxable)			84	62	8	8	*	30	23	22
1-1/2 October 1961-E0.....(taxable)			197	172	16	15	1	66	90	26
1-1/2 April 1962-EA.....(taxable)			320	278	43	42	2	101	134	42
1-1/2 October 1962-E0.....(taxable)			433	391	46	40	6	199	146	42
1-1/2 April 1963-EA.....(taxable)			336	310	109	104	5	107	94	26
1-1/2 October 1963-E0.....(taxable)			302	287	104	104	*	89	94	15
1-1/2 April 1964-EA.....(taxable)			86	84	4	3	*	45	36	2
Total Treasury notes.....			12,417	10,756	2,092	1,697	395	4,194	4,471	1,661
Treasury bonds:										
2-1/4% June 1959-62.....(taxable)			2,489	2,182	376	313	63	901	905	307
2-1/4 December 1959-62.....(taxable)			1,357	1,158	274	133	141	385	499	199
2-1/8 November 1960.....(taxable)			2,160	1,873	178	125	53	920	775	287
2-3/4 December 1960-65.....(partially)			1,319	1,218	451	152	299	424	344	101
2-3/4 September 1961.....(taxable)			1,260	1,102	170	113	57	416	516	158
2-1/2 November 1961.....(taxable)			6,977	6,201	1,147	841	306	2,719	2,336	776
2-1/2 June 1962-67.....(taxable)			785	652	79	62	17	286	287	133
2-1/2 August 1963.....(taxable)			4,546	3,982	802	622	180	1,517	1,663	564
2-1/2 December 1963-68.....(taxable)			671	582	66	62	4	280	236	88
3 February 1964.....(taxable)			2,685	2,341	179	77	102	1,111	1,051	344
2-1/2 June 1964-69.....(taxable)			757	649	119	116	3	247	282	108
2-1/2 December 1964-69.....(taxable)			790	710	207	196	11	260	243	80
2-5/8 February 1965.....(taxable)			3,821	3,388	563	418	145	1,550	1,275	433
2-1/2 March 1965-70.....(taxable)			481	419	90	89	*	122	208	62
2-1/2 March 1966-71.....(taxable)			195	168	11	11	*	75	83	27
3 August 1966.....(taxable)			880	790	117	79	38	314	359	90
2-1/2 June 1967-72.....(taxable)			105	84	*	*	*	11	73	21
2-1/2 September 1967-72.....(taxable)			1,206	1,044	53	52	1	328	663	163
2-1/2 December 1967-72.....(taxable)			142	102	3	2	*	18	80	40
4 October 1969.....(taxable)			322	280	62	39	23	95	123	42
3-7/8 November 1974.....(taxable)			64	46	4	4	*	15	27	18
3-1/4 June 1978-83.....(taxable)			57	51	11	10	*	11	30	6
4 February 1980.....(taxable)			36	28	1	*	*	5	23	8
3-1/4 May 1985.....(taxable)			213	187	73	68	5	50	64	26
3-1/2 February 1990.....(taxable)			134	117	36	36	*	30	50	17
3 February 1995.....(taxable)			67	51	4	2	2	19	28	16
Total Treasury bonds.....			33,518	29,405	5,075	3,624	1,451	12,108	12,222	4,113

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1959

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

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

(Par value - in millions of dollars)

Issue (Tax status <u>4</u> / is shown in parentheses)	Held by 6,425 commercial banks 1/	Federal Reserve member banks						2,268 nonmember banks
		4,157 member banks	Central reserve city			271 reserve city	3,855 country	
			31 central reserve city	17 New York City	14 Chicago			
Panama Canal bonds.....(wholly)	13	6	1	1	-	4	*	7
Guaranteed securities:								
Federal Housing Administration debentures.....(taxable <u>6</u> /)	9	9	3	3	-	3	4	*
Total public marketable securities.....	53,403	46,402	8,814	6,640	2,174	18,317	19,271	7,001

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 6,425 commercial banks <u>1/</u>	Federal Reserve member banks						2,268 nonmember banks
		4,157 member banks	Central reserve city			271 reserve city	3,855 country	
			31 central reserve city	17 New York City	14 Chicago			
United States savings bonds:								
Series F <u>2/</u>(taxable)	177	111	1	-	1	9	101	66
Series C.....(taxable)	341	258	1	*	1	27	230	83
Series J <u>2/</u>(taxable)	*	*	-	-	-	-	*	*
Series K.....(taxable)	2	1	-	-	-	*	1	1
Total United States savings bonds.....	<u>520</u>	<u>369</u>	<u>2</u>	<u>*</u>	<u>2</u>	<u>37</u>	<u>331</u>	<u>150</u>
Other U. S. securities:								
Depository bonds.....(taxable)	183 <u>3/</u>	92	1	1	-	25	66	15
Treasury bonds:								
Investment Series A.....(taxable)	142	109	7	3	4	36	67	32
Investment Series B.....(taxable)	120	90	-	-	-	14	76	30
Total other U. S. securities.....	<u>444 <u>2/</u></u>	<u>292</u>	<u>7</u>	<u>4</u>	<u>4</u>	<u>76</u>	<u>209</u>	<u>77</u>
Total public nonmarketable securities.....	<u>964 <u>3/</u></u>	<u>661</u>	<u>9</u>	<u>4</u>	<u>6</u>	<u>112</u>	<u>540</u>	<u>227</u>

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1959

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 <u>4/</u> is shown in parentheses)	Held by 6,425 commercial banks <u>1/</u>	Federal Reserve member banks					2,268 nonmember banks	
		4,157 member banks	Central reserve city			271 reserve city		3,855 country
			31 central reserve city	17 New York City	14 Chicago			
Banks for cooperatives:								
3.55% August 1959 (Debentures)..(taxable)	7	4	*	-	*	1	3	2
3-1/2 October 1959 (Debentures)..(taxable)	12	9	*	*	*	3	6	3
4-1/4 December 1959 (Debentures)..(taxable)	27	21	10	10	*	3	8	7
Total banks for cooperatives securities.....	46	34	10	10	*	7	16	12
Federal home loan banks: <u>7/</u>								
3-5/8% August 1959 (Notes).....(taxable)	29	20	3	1	2	4	14	9
3-3/8 September 1959 (Notes).....(taxable)	16	9	1	*	*	2	7	6
3.80 January 1960 (Notes).....(taxable)	11	8	*	-	*	3	4	4
4-3/8 February 1960 (Notes).....(taxable)	32	23	1	*	*	5	17	8
4-1/2 March 1960 (Notes).....(taxable)	16	12	*	*	*	6	6	4
3-1/8 April 1963 (Bonds).....(taxable)	86	73	3	2	1	51	20	13
Total Federal home loan bank securities.....	189	146	7	4	4	71	68	43
Federal intermediate credit banks:								
Debentures.....(taxable)	252	174	10	8	2	45	119	78
Federal land banks: <u>8/</u>								
1-3/4% October 1959 (Bonds)....(taxable)	58	49	1	1	*	24	23	9
2-1/4 February 1960 (Bonds)....(taxable)	62	54	7	2	5	21	26	9
3-3/4 February 1960 (Bonds)....(taxable)	24	16	*	*	*	3	13	8
3-7/8 April 1960 (Bonds)....(taxable)	50	34	1	1	*	15	18	15
2-1/2 June 1960 (Bonds)....(taxable)	43	34	1	*	1	12	21	10
3-3/8 April 1961 (Bonds)....(taxable)	34	26	1	1	*	9	17	8
4 September 1961 (Bonds)....(taxable)	40	29	*	*	*	5	23	11
4 May 1962 (Bonds)....(taxable)	19	14	*	*	*	3	11	5
2-3/4 May 1963 (Bonds)....(taxable)	71	59	2	*	1	32	26	12
3-1/4 May 1966 (Bonds)....(taxable)	43	33	1	*	1	12	20	10
4-1/8 February 1967-72 (Bonds)....(taxable)	2	1	*	*	*	*	1	1
4-1/2 October 1967-70 (Bonds)....(taxable)	3	3	*	*	*	*	3	1
4-1/4 March 1968 (Bonds)....(taxable)	8	7	*	*	*	1	5	1
4-3/8 March 1969 (Bonds)....(taxable)	10	4	*	*	*	*	4	5
4-5/8 July 1969 (Bonds)....(taxable)	2	2	*	*	*	*	2	*
3-1/2 April 1970 (Bonds)....(taxable)	12	9	1	1	*	2	7	3
3-1/2 May 1971 (Bonds)....(taxable)	*	*	*	*	-	*	*	*
3-1/8 September 1972 (Bonds)....(taxable)	1	*	*	*	*	*	*	*
Total Federal land bank securities.....	484	375	16	7	9	140	219	108
Federal National Mortgage Association:								
3-7, % August 1959 (Debentures)..(taxable)	22	16	1	*	*	5	11	5
3-3/4 October 1959 (Debentures)..(taxable)	13	9	*	*	*	3	5	4
3-3/4 December 1959 (Debentures)..(taxable)	14	9	*	*	*	2	6	6
4-1/2 March 1960 (Debentures)..(taxable)	21	17	1	*	1	7	9	4
4 June 1960 (Debentures)..(taxable)	18	14	1	*	*	3	10	4
3-5/8 August 1960 (Notes).....(taxable)	362	307	88	56	32	106	114	54
3-1/2 February 1962 (Debentures)..(taxable)	53	42	3	1	2	12	27	11
3-1/4 March 1963 (Debentures)..(taxable)	51	41	1	1	1	19	21	10
4-1/8 November 1963 (Debentures)..(taxable)	22	13	1	*	*	2	10	9
4-3/8 June 1965 (Debentures)..(taxable)	24	21	8	8	-	2	10	4
3-5/8 March 1968 (Debentures)..(taxable)	15	11	1	*	1	6	4	4
4-3/8 April 1969 (Debentures)..(taxable)	6	4	*	*	*	2	2	1
Total Federal National Mortgage Association securities.....	621	505	104	67	37	170	231	116

- 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 \$76 million depository bonds held by commercial banks not included in the Treasury Survey.
- 4/ Federal securities fell 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, 1959

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

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

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,001	\$400	5/7/59	2/5/59	8/6/59	2.30%	-.52%	\$400	6/4/59	12/3/59	3.06%	-.41%
1,001	400	5/14/59	2/13/59	8/13/59	2.30	-.52	500	6/11/59	12/10/59	3.06	-.40
1,000	401	5/21/59	2/19/59	8/20/59	2.35	-.50	500	6/18/59	12/17/59	3.08	-.50
1,000	395	5/28/59	2/26/59	8/27/59	2.40	-.48	500	6/25/59	12/24/59	3.10	-.57
							500	7/2/59	12/31/59	3.10	-.64
1,101	400	6/4/59	3/5/59	9/3/59	2.40	-.62					
1,200	400	6/11/59	3/12/59	9/10/59	2.45	-.57	400	7/9/59	1/7/60	3.65	-
1,201	400	6/18/59	3/19/59	9/17/59	2.55	-.53	401	7/16/59	1/14/60	3.70	-
1,200	400	6/25/59	3/26/59	9/24/59	2.70	-.44	400	7/23/59	1/21/60	3.72	-
							401	7/30/59	1/28/60	3.74	-
1,100	400	7/2/59	4/2/59	10/1/59	2.84	-.39	Tax anticipation bills				
1,201	400	7/9/59	4/9/59	10/8/59	2.95	-.20	\$1,502	2/16/59	9/21/59	2.60%	-.42%
1,200	400	7/16/59	4/16/59	10/15/59	2.96	-.19	1,500	5/15/59	12/22/59	3.10	-.48
1,006	400	7/23/59	4/23/59	10/22/59	3.00	-.15	3,005	7/8/59	3/22/60	4.09	-
1,000	400	7/30/59	4/30/59	10/29/59	3.00	-.15	Special bills				
-	400	-	5/7/59	11/5/59	3.05	-.17	\$2,006	4/1/59	1/15/60	3.71%	-.17%
-	400	-	5/14/59	11/12/59	3.05	-.17	2,003	5/11/59	4/15/60	4.14	+.04
-	400	-	5/21/59	11/19/59	3.05	-.23	2,001	7/15/59	7/15/60	4.23	-
-	400	-	5/28/59	11/27/59	3.05	-.39					

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
\$13,500	1-5/8%	-	8/1/59-C	100.00	-	3.35%	-
7,711	3-3/8	-	11/15/59-E	99.25	+.04	4.17	-.35%
11,363	3-3/4	-	2/15/60-A	99.28	-.01	4.15	+.12
1,269	4	-	5/15/60-B		-.03		+.12

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount outstand- ing (millions)	Description		Price		Yield		Issue date	Price range since first traded 2/				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$473	4%	-	8/1/59 3/	1/	-	1/	-	8/1/57	106.05	6/6/58	99.31	9/30/57
1,184	3-1/2	-	11/15/59-B	100.01	+0.03	3.36%	-0.38%	10/10/58	100.15	1/6/59	99.28	7/9/59
2,406	3-1/2	-	5/15/60-A	99.13	-0.02	4.28	+0.15	2/15/57	104.02	6/9/58	98.12	9/26/57
2,738	3-1/4	-	5/15/60-B	99.07	-0.01	4.27	+0.14	1/21/59	99.21	2/24/59	98.31	7/9/59
4/	4-3/4	-	8/15/60-C	100.12	-	4.38	-	8/1/59	100.12	7/31/59	100.00	7/20/59
4,078	3-5/8	-	5/15/61-B	98.30	+0.05	4.25	-0.06	12/1/58	100.06	11/25/58	98.22	6/24/59
2,136	4	-	8/1/61-A 2/	99.07	-0.16	4.41	+0.27	8/1/57	106.05	6/6/58	99.06	7/30/59
647	3-5/8	-	2/15/62-A	98.10	+0.04	4.34	-0.03	5/1/57	105.12	4/24/58	98.02	7/14/59
1,435	4	-	2/15/62-D	99.07	-0.07	4.33	+0.10	2/15/59	100.28	2/20/59	99.06	7/29/59
2,000	4	-	8/15/62-B 5/	99.28	-0.03	4.04	+0.04	9/26/57	107.05	6/6/58	99.25	7/21/59
1,143	3-3/4	-	11/15/62-C	97.24	-0.04	4.49	+0.06	11/29/57	106.13	4/22/58	97.22	7/9/59
3,971	2-5/8	-	2/15/63-A	99.24	+0.06	4.56	-0.02	4/15/58	101.14	6/11/58	93.12	7/2/59
1,743	4	-	5/15/63-B	98.16	.00	4.43	+0.01	4/1/59	99.31	4/1/59	98.11	7/28/59
4/	4-3/4	-	5/15/64-A	100.13	-	4.65	-	7/20/59	100.13	7/31/59	99.30	7/21/59
99	1-1/2	-	10/1/59-EO	99.20	+0.06	3.86	+0.09	10/1/54	100.18	6/16/58	94.08	12/18/56
198	1-1/2	-	4/1/60-EA	98.22	+0.02	3.53	+0.15	4/1/55	100.06	6/13/58	93.00	12/7/56
278	1-1/2	-	10/1/60-EO	97.22	+0.14	3.56	-0.21	10/1/55	99.28	6/18/58	92.06	12/10/56
144	1-1/2	-	4/1/61-EA	96.06	+0.06	3.90	+0.02	4/1/56	99.06	6/12/58	91.04	12/7/56
332	1-1/2	-	10/1/61-EO	94.16	+0.14	4.20	-0.09	10/1/56	98.26	6/12/58	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	93.02	+0.14	4.29	-0.08	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	91.26	+0.12	4.30	-0.06	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	90.24	+0.22	4.26	-0.14	4/1/58	97.04	6/5/58	89.26	7/8/59
506	1-1/2	-	10/1/63-EO	89.16	+0.26	4.28	-0.16	10/1/58	91.18	11/25/58	88.16	7/8/59
157	1-1/2	-	4/1/64-EA	87.30	+0.22	4.39	-0.12	4/1/59	89.06	4/8/59	86.26	7/8/59

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1959

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To first cell or maturity 6/	Change from last month		High		Low	
									Price	Date	Price	Date
\$5,266	2-1/4	-	6/15/59-62	94.06	+08	4.44%	-.02%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,455	2-1/4	-	12/15/59-62	93.10	+10	4.41	-.05	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	97.22	-.01	3.99	+14	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	96.11	-.03	4.59	+12	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2	-	11/15/61	95.17	+02	4.59	+04	2/15/54	103.00	4/30/54	93.20	7/22/57
2,111	2-1/2	-	6/15/62-67	87.10	-.16	4.43	+10	5/5/42	108.12	4/6/46	86.28	7/7/59
6,755	2-1/2	-	8/15/63	92.24	+11	4.49	-.06	12/15/54	100.24	4/18/58	91.16	7/22/57
2,819	2-1/2	-	12/15/63-68	85.08	-.18	4.44	+10	12/1/42	108.03	4/6/46	84.28	7/7/59
3,854	3	-	2/15/64	93.29	+03	4.50	.00	2/14/58	103.19	4/21/58	93.20	7/7/59
3,742	2-1/2	-	6/15/64-69	84.12	-.14	4.48	+08	4/15/43	107.25	4/6/46	83.28	7/7/59
3,816	2-1/2	-	12/15/64-69	84.04	-.06	4.43	+03	9/15/43	107.24	4/6/46	83.14	7/7/59
6,896	2-5/8	-	2/15/65	90.30	+06	4.49	-.02	6/15/58	100.13	6/5/58	90.16	6/3/59
4,697	2-1/2	-	3/15/65-70	83.28	-.02	4.42	+02	2/1/44	107.23	4/6/46	83.00	7/7/59
2,945	2-1/2	-	3/15/66-71	83.24	+04	4.29	-.01	12/1/44	107.22	4/6/46	82.28	7/7/59
1,484	3	-	8/15/66	92.00	-.02	4.33	+02	2/28/58	103.20	4/21/58	91.26	7/7/59
1,827	2-1/2	-	6/15/67-72	83.26	+14	4.13	-.05	6/1/45	106.16	4/6/46	82.30	7/7/59
2,716	2-1/2	-	9/15/67-72	82.18	-.04	4.25	+02	10/20/41	109.18	4/6/46	82.04	7/7/59
3,686	2-1/2	-	12/15/67-72	83.24	+12	4.09	-.04	11/15/45	106.16	4/6/46	82.30	7/7/59
1,276	4	-	10/1/69 7/	97.24	-.22	4.27	+08	10/1/57	110.14	4/21/58	97.24	7/31/59
654	3-7/8	-	11/15/74 7/	95.24	-.12	4.25	+03	12/2/57	110.24	4/22/58	95.14	7/7/59
1,602	3-1/4	-	6/15/78-83 7/	87.28	+22	4.05	-.05	5/1/53	111.28	8/4/54	86.22	7/8/59
884	4	-	2/15/80 7/	97.16	+06	4.18	-.02	1/23/59	100.08	3/5/59	96.26	7/7/59
1,135	3-1/4	-	5/15/85 7/	87.22	+20	4.02	-.05	6/3/58	101.04	6/11/58	86.20	7/8/59
1,727	3-1/2	-	2/15/90 7/	89.14	+18	4.11	-.04	2/14/58	106.26	4/21/58	88.14	7/7/59
2,739	3	-	2/15/95 7/	84.20	+30	3.79	-.05	2/15/55	101.12	6/8/55	82.26	5/18/59

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 2/			
		Bid	Change from last month	To first cell or maturity 6/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	97.06	-.14	3.24%	+09%	12/15/38	119.00	1/25/46	97.04	7/23/59

1/ Not quoted on July 31, 1959.

2/ 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.

3/ Holders of \$473 million of the \$2,609 million of 4% notes due August 1, 1961, exercised the option to be paid off in cash on August 1, 1959.

4/ Issued after July 31, 1959; for amounts see "Public Debt Operations," Table 4.

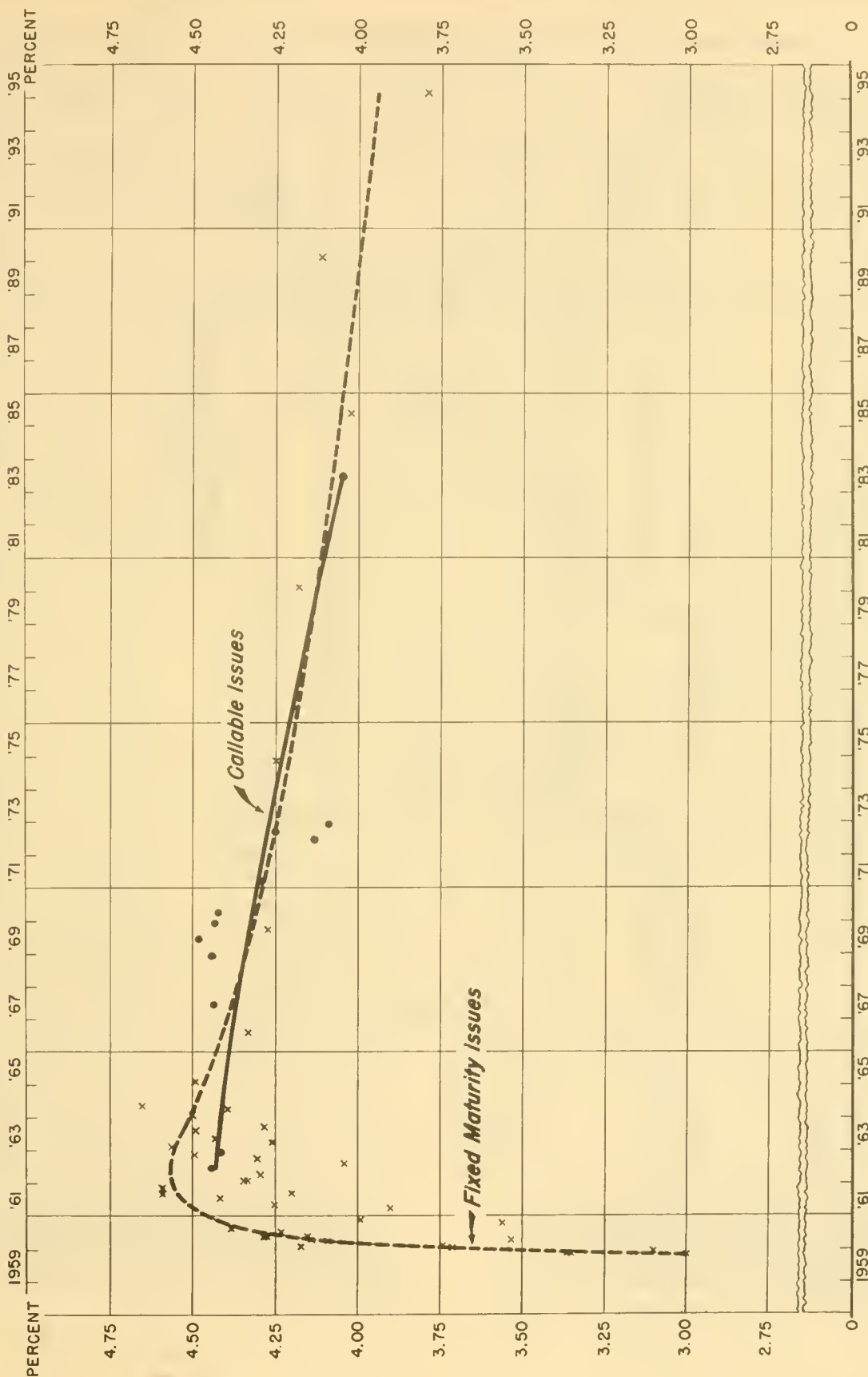
5/ Redemtable on February 15, 1960, at option of holder upon 3 months' notice.

6/ 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.

7/ 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, 1959

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. Market yields on bills other than those offered the latest week and on coupon issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-October.....	2.87	3.10	1958-April.....	3.12	3.60
May.....	3.11	3.34	November.....	2.89	3.10	May.....	3.14	3.57
June.....	3.13	3.40	December.....	2.91	3.15	June.....	3.20 2/	3.57
July.....	3.02	3.28	1956-January.....	2.88	3.11	July.....	3.36	3.67
August.....	3.02	3.24	February.....	2.85	3.08	August.....	3.60	3.85
September.....	2.98	3.29	March.....	2.93 2/	3.10	September.....	3.75	4.09
October.....	2.83	3.16	April.....	3.07	3.24	October.....	3.76	4.11
November.....	2.86	3.11	May.....	2.97	3.28	November.....	3.70	4.09
December.....	2.79 2/	3.13	June.....	2.93	3.27	December.....	3.80	4.08
1954-January.....	2.69	3.06	July.....	3.00	3.28	1959-January.....	3.91 2/	4.12
February.....	2.62	2.95	August.....	3.17	3.43	February.....	3.92	4.14
March.....	2.53	2.86	September.....	3.21	3.86	March.....	3.92	4.13
April.....	2.48	2.85	October.....	3.20	3.59	April.....	4.01	4.23
May.....	2.54	2.88	November.....	3.30	3.69	May.....	4.08	4.37
June.....	2.55 2/	2.90	December.....	3.40	3.75	June.....	4.09	4.46
July.....	2.47	2.89	1957-January.....	3.34	3.77	July.....	4.11	4.47
August.....	2.48	2.87	February.....	3.22	3.67			
September.....	2.52	2.89	March.....	3.26	3.66			
October.....	2.54	2.87	April.....	3.32	3.67			
November.....	2.57	2.89	May.....	3.40	3.74			
December.....	2.59 2/	2.90	June.....	3.58 2/	3.91			
1955-January.....	2.68 2/	2.93	July.....	3.60	3.99			
February.....	2.78	2.99	August.....	3.63	4.10			
March.....	2.78 2/	3.02	September.....	3.66 2/ 2/	4.12			
April.....	2.82	3.01	October.....	3.73	4.10			
May.....	2.81	3.04	November.....	3.57 2/	4.08			
June.....	2.82	3.05	December.....	3.30 2/	3.81			
July.....	2.91	3.06	1958-January.....	3.24 2/	3.60			
August.....	2.95	3.11	February.....	3.28	3.59			
September.....	2.92	3.13	March.....	3.25	3.63			
Weekly series - averages of daily series for weeks ending -								
1959-February 6..	3.93	4.15	1959-April 3..	3.95	4.11	1959-June 5..	4.10	4.44
13..	3.92	4.14	10..	3.97	4.20	12..	4.09	4.47
20..	3.91	4.14	17..	4.01	4.22	19..	4.09	4.46
27..	3.90	4.13	24..	4.05	4.26	26..	4.10	4.47
March 6..	3.87	4.11	May 1..	4.05	4.30	July 3..	4.12	4.48
13..	3.92	4.13	8..	4.05	4.33	10..	4.13	4.48
20..	3.92	4.13	15..	4.09	4.36	17..	4.08	4.47
27..	3.94	4.14	22..	4.11	4.39	24..	4.10	4.46
			29..	4.08	4.42	31..	4.10	4.45
Daily series - unweighted averages								
1959-July 1..	4.12	4.49	1959-July 13..	4.10	4.47	1959-July 23..	4.11	4.46
2..	4.13	4.49	14..	4.09	4.47	24..	4.10	4.46
3..	4.13	4.49	15..	4.07	4.47			
6..	4.13	4.49	16..	4.07	4.46	27..	4.10	4.46
7..	4.15	4.48	17..	4.09	4.47	28..	4.10	4.46
8..	4.14	4.48				29..	4.10	4.45
9..	4.13	4.47	20..	4.09	4.47	30..	4.09	4.44
10..	4.12	4.47	21..	4.11	4.46	31..	4.10	4.44
			22..	4.10	4.46			

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 Bulletin.

1/ Beginning April 1953, the average includes bonds neither due nor

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

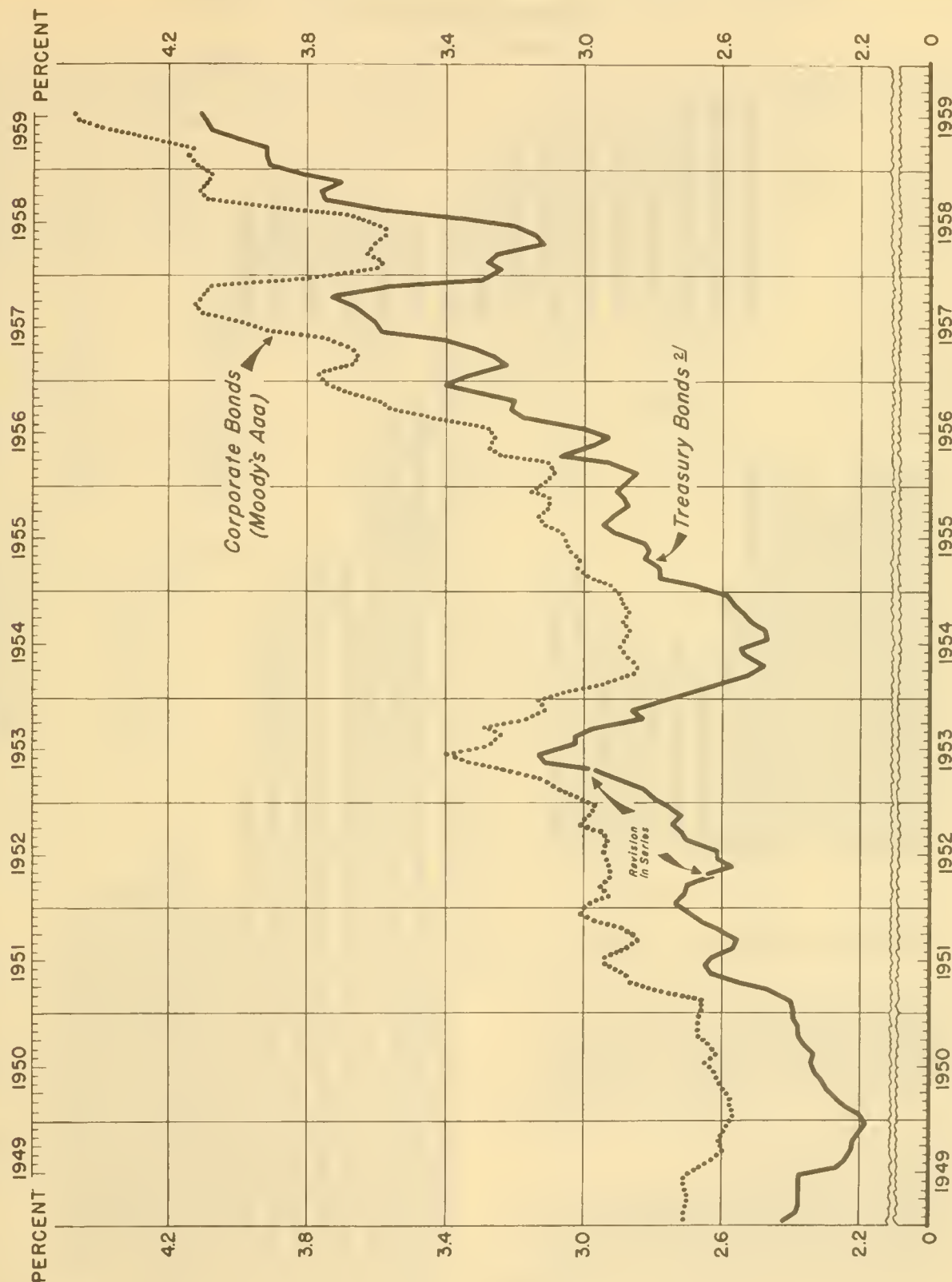
2/ A new long-term bond added to the average.

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series ^{1/}



^{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)

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 2/	Old-age and disability insurance 2/	Railroad retirement	Unemployment insurance
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	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+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.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,968p	-4	79,797,973	18,091,509	49,588,488	12,348,714	36,390,385		525,369	324,020
1958-July...	3,327,625	-	3,327,625	478,748	1,808,187	258,188	1,532,420		16,721	857
Aug....	6,022,613	-	6,022,613	315,640	4,704,629	123,400	4,508,042		72,314	873
Sept....	7,728,834	-	7,728,834	2,267,063	4,457,336	1,827,998	2,584,689		43,951	757
Oct....	3,205,050	-	3,205,050	374,292	1,773,850	162,321	1,590,078		20,633	819
Nov....	5,761,790	-	5,761,790	319,102	4,550,618	94,333	4,387,832		67,782	671
Dec....	6,328,219	-	6,328,219	2,419,207	2,953,491	373,367	2,535,684		43,715	725
1959-Jan....	4,649,383	-	4,649,383	424,093	3,264,618	2,002,781	1,208,468		14,316	39,052
Feb....	7,857,699	-	7,857,699	361,599	6,482,977	845,997	5,304,424		71,198	261,357
Mar....	10,314,903	-	10,314,903	5,458,947	3,795,947	777,381	2,960,465		42,883	15,218
Apr....	6,067,594	-	6,067,594	476,621	4,559,196	3,434,606	1,106,992		16,166	1,432
May....	7,863,820	-	7,863,820	409,853	6,301,194	745,450	5,484,383		70,049	1,312
June...	10,670,437p	-4	10,670,442	4,786,343	4,936,446	1,702,952	3,186,907		45,641	945

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufactures' and retailers' 6/	Miscellaneous 6/
1951.....	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,926,527
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	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1958-July..	113,279	925,885	251,812	154,207	124,539	31,192	1,006,225	447,649
Aug....	94,514	907,814	249,278	163,842	1,182,852			
Sept....	92,409	912,457	264,800	159,640	177,674			
Oct....	103,140	954,298	328,182	170,510	122,333	30,080	956,910	359,519
Nov....	81,798	811,023	283,703	146,682	1,045,817			
Dec....	102,713	852,840	221,978	136,158	178,359			
1959-Jan....	113,323	847,224	200,812	155,422	69,088	35,594	1,194,177	314,065
Feb....	106,719	906,408	209,057	141,441	1,172,703			
Mar....	132,036	926,889	245,430	149,537	302,044			
Apr....	178,725	825,211	242,589	159,093	41,520	36,951	1,157,205	314,721
May....	129,891	1,020,297	276,069	156,410	1,137,515			
June...	104,436	842,203	228,386	113,874	329,841			

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 amount 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."

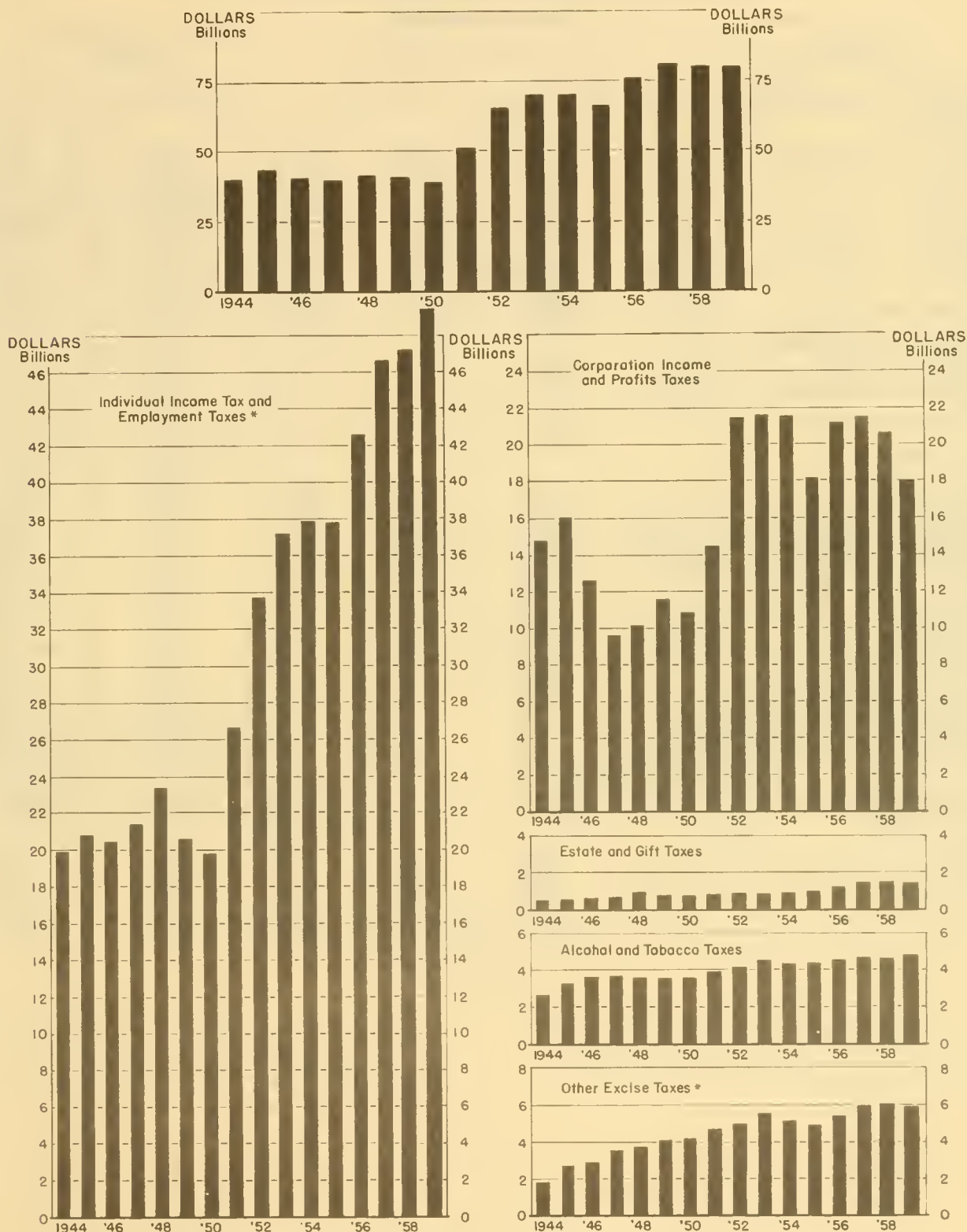
3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer 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 excises 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/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES
Fiscal Years 1944-1959

* Beginning with the fiscal year 1955, includes undistributed depositary 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	
	1957	1958	1959	1958 (Apr.-June 1958)	1959 (Apr.-June 1959)
Alcohol taxes: 1/					
Distilled spirits.....	2,118,958	2,092,183	2,137,149	518,350	510,079
Wines.....	88,672	91,617	92,442	22,116	23,079
Beer.....	765,565	762,660	772,505	208,944	213,886
Total alcohol taxes.....	2,973,195	2,946,461	3,002,096	749,410	747,044
Tobacco taxes: 1/					
Cigars.....	44,859	47,247	51,101	12,507	13,989
Cigarettes.....	1,610,908	1,668,208	1,738,050	448,128	411,478
Other.....	18,283	18,566	17,665	4,821	3,910
Total tobacco taxes.....	1,674,050	1,734,021	1,806,816	465,457	429,377
Documentary and certain other stamp taxes:					
Documentary stamp taxes 2/.....	100,643	102,141	126,225	25,413	35,037
Playing cards.....	6,882	7,286	7,558	1,882	1,906
Silver bullion sales or transfers.....	20	25	34	7	7
Total documentary and certain other stamp taxes.....	107,546	109,452	133,817	27,302	36,951
Manufacturers' excise taxes:					
Gasolins 3/.....	1,458,217	1,636,629	1,700,253	365,972r	387,745
Lubricating oil, etc.....	73,601	69,996	73,685	15,903	17,819
Tires, tubes, and tread rubber 3/.....	251,454	259,820	278,911	59,022	75,699
Passenger automobiles, chassis, bodies, etc.....	1,144,233	1,170,003	1,039,272	263,282	369,292
Trucks and buses, chassis, bodies, etc. 3/.....	199,298	206,104	215,279	42,512	69,003
Parts and accessories for automobiles, trucks, etc.....	157,291	166,720	166,234	41,517	42,028
Radio and television sets, phonographs, components, etc...	149,192	146,422	152,566	29,046	38,994
Refrigerators, freezers, air-conditioners, etc.....	46,894	39,379	40,593	10,412	11,312
Electric, gas, and oil appliances.....	75,196	61,400	62,373	14,879	15,720
Pistols and revolvers.....	1,417	1,568	2,028	361	426
Phonograph records.....	16,450	18,282	20,540	4,746	5,510
Musical instruments.....	14,782	14,635	14,590	3,186	3,673
Sporting goods (other than fishing rods, creels, etc.)...	9,897	11,255	11,675	3,096	3,094
Fishing rods, creels, etc.....	4,717	4,995	5,589	1,538	1,678
Business and store machines.....	83,175	90,658	93,894	22,137	21,857
Cameras, lenses, film, and projectors.....	19,901	22,546	24,288	3,148	3,756
Electric light bulbs and tubes.....	26,080	24,936	29,401	6,617	7,755
Firearms (other than pistols and revolvers), shells and cartridges.....	15,149	14,617	13,909	1,590	2,002
Mechanical pencils, pens, and lighters.....	9,114	9,060	8,444	1,511	1,889
Matches.....	5,865	5,111	5,262	1,381	1,412
Total manufacturers' excise taxes.....	3,761,925	3,974,135	3,958,789	891,857r	1,080,666
Retailers' excise taxes:					
Furs.....	29,494	28,544	29,909	6,784	7,107
Jewelry, etc.....	156,604	156,134	156,382	30,303	31,321
Luggage, etc.....	57,116	58,785	61,468	10,408	13,939
Toilet preparations.....	92,868	98,158	107,968	21,026	24,172
Total retailers' excise taxes.....	336,081	341,621	355,728	68,521	76,539

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	
	1957	1958	1959	1958 (Apr.-June 1958)	1959 (Apr.-June 1959)
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc.....	75,847	54,683	49,977	13,950	7,952
Admissions to cabarets, roof gardens, etc.....	43,241	42,919	45,117	10,027	11,566
Club dues and initiation fees.....	54,236	60,338	64,813	17,665	18,585
Long-distance telephone, telegraph, cable, radio, etc., leased wires, wire and equipment services.....	266,186	279,375	292,412	69,175	73,049
Local telephone services.....	347,024	370,810	398,023	95,772	102,632
Transportation of oil by pipelines.....	37,159	35,143	7,962	8,337	1
Transportation of persons.....	222,158	225,809	227,044	50,604	53,674
Transportation of property (including coal).....	467,978	462,989	143,250	101,985	1,419
Use of safe deposit boxes.....	5,826	6,137	6,142	1,744	1,852
Cocunut and other vegetable oils processed ⁴ / _{.....}	19,652	9,383	1,689	443	390
Sugar.....	86,091	85,911	86,378	18,686	17,701
Diesel and special motor fuels ³ / ₅	39,454	46,061	52,528	11,603r	15,176
Narcotics and marihuana, including occupational taxes....	972	1,038	969	369	395
Coin-operated amusement devices.....	6,070	5,780	5,888	1,425	1,960
Coin-operated gaming devices.....	8,974	11,733	11,006	2,847	3,160
Bowling alleys, pool tables, etc.....	3,122	3,139	3,403	744	1,004
Wagering occupational tax.....	759	628	566	169	91
Wagers.....	6,566	6,311	6,221	1,574	1,668
Use tax on highway motor vehicles weighing over 26,000 pounds ² / _{.....}	27,163	33,117	32,532	2,554	2,434
Adulterated and process or renovated butter, filled cheeses, and imported oleomargarins.....	12	3	2	*	*
Firearms transfer and occupational taxes.....	18	22	29	6	10
Other receipts.....	*	-	-	-	-
Total miscellaneous excise taxes.....	1,718,509	1,741,327	1,435,953	409,679r	314,721
Total received with returns and from sale of stamps.....	10,571,307	10,847,017	10,693,198	2,612,226	2,685,298
Undistributed depository receipts ⁶/_{.....}	64,404	-36,127	65,771	-9,975	30,735
Unapplied collections.....	1,833	3,378	580	209	-1,322
Total excise taxes.....	10,637,544	10,814,268	10,759,549	2,602,460	2,714,711

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 cocunut 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. r Revised.

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	Silver certificates	Treasury notes of 1890 ^{2/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{3/}	National bank notes ^{2/}
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
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1958-December.....	32,193 ^{4/}	30,012	31	2,177	1	311	27,318	115	58
1959-January.....	31,125	28,986	31	2,056	1	301	26,424	114	58
February.....	31,129	28,986	31	2,078	1	304	26,400	113	58
March.....	31,250	29,086	31	2,113	1	310	26,461	112	58
April.....	31,349	29,174	31	2,143	1	311	26,519	111	58
May.....	31,638	29,444	31	2,169	1	315	26,761	111	58
June.....	31,914	29,699	31	2,155	1	316	27,029	110	57
July.....	31,898	29,674	31	2,126	1	313	27,037	109	57

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{5/}
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.18r
1958-December.....	2,182	278	1,399	505	183.33
1959-January.....	2,139	278	1,362	500	176.85
February.....	2,144	278	1,365	501	176.66
March.....	2,164	280	1,380	504	177.11
April.....	2,175	281	1,387	506	177.45
May.....	2,193	283	1,400	510	178.85
June.....	2,215	285	1,415	514	180.18r
July.....	2,224	288	1,419	517	179.82

Source: Circulation Statement of United States Money.

^{1/} Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents; includes paper currency held outside the continental limits of the United States.^{2/} Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.^{3/} Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.^{4/} Highest amount to date.^{5/} Based on latest population estimates by the Bureau of the Census; beginning January 1959, Alaska is included.

r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
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
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1958-December.....	20,534.3	4,362.5	17.5
1959-January.....	20,476.3	4,371.0	17.6
February.....	20,478.6	4,385.5	17.6
March.....	20,441.7	4,383.0	17.7
April.....	20,304.7	4,406.9	17.8
May.....	20,187.6	4,405.1	17.9
June.....	19,704.6 ^{1/}	4,414.1	18.3
July.....	19,625.9	4,412.7	18.4

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

^{1/} See Table 3, footnote 2.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. ^{1/}	Balance of gold in Treasurer's account
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959-January.....	20,476.3	20,079.7	396.6
February.....	20,478.6	20,080.7	397.9
March.....	20,441.7	20,047.7	394.0
April.....	20,304.7	19,902.6	402.1
May.....	20,187.6	19,792.1	395.5
June.....	19,704.6 ^{2/}	19,603.2	101.4
July.....	19,625.9	19,520.0	105.8

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^{2/} against United States notes and Treasury notes of 1890. The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund was made on June 23, 1959 (Public Law 86-48, approved June 17, 1959).

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			
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1959-January.....	2,245.0	202.5	15.5	-	152.9	285.6	1,446.4	4,371.0
February.....	2,247.5	202.0	16.9	*	158.6	286.1	1,446.6	4,385.5
March.....	2,249.0	200.4	16.6	-	154.2	287.7	1,451.1	4,383.0
April.....	2,250.5	199.8	18.4	-	161.8	288.3	1,458.0	4,406.9
May.....	2,251.4	197.2	24.5	-	152.7	290.9	1,466.4	4,405.1
June.....	2,251.4	194.4	20.5	.2	154.5	293.6	1,476.5	4,414.1
July.....	2,251.4	191.7	13.8	.2	153.7	296.2	1,483.3	4,412.7

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

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

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver		Total seigniorage on silver revalued	
					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
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1958-July.....	921.2	48.7	833.7	34.7	87.6	161.8	1,166.4	101.9
August.....	923.3	48.7	833.7	34.7	87.6	162.4	1,167.0	101.1
September.....	924.6	48.7	833.7	34.7	87.6	164.0	1,168.6	98.8
October.....	927.0	48.7	833.7	34.7	87.6	164.0	1,168.6	106.1
November.....	928.7	48.7	833.7	34.7	87.6	165.4	1,169.9	109.4
December.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959-January.....	933.5	48.7	833.7	34.7	87.6	166.0	1,170.6	118.1
February.....	935.7	48.7	833.7	34.7	87.6	166.8	1,171.4	122.2
March.....	939.9	48.7	833.7	34.7	87.6	167.2	1,171.8	121.3
April.....	944.9	48.7	833.7	34.7	87.6	167.7	1,172.3	125.9
May.....	952.4	48.7	833.7	34.7	87.6	167.9	1,172.5	119.9
June p.....	957.1	48.7	833.7	34.7	87.6	167.9	1,172.5	119.9

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.

p Preliminary.

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 six 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, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 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.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959-January.....	160.3	193.1	71.3	121.8	-32.8	109.8	-142.6
February.....	333.6	397.8	388.3	9.5	-64.3	53.6	-117.9
March.....	-41.3	64.3	38.5	25.8	-105.6	-40.2	-65.4
April.....	181.5	211.2	142.2	69.0	-29.7	19.8	-49.5
May.....	275.6	397.3	345.5	51.8	-121.7	-28.3	-93.4
June p.....	1,284.9r	1,303.0r	1,261.5r	41.4	-18.1r	-12.1r	-6.0
July p.....	227.6	283.3	228.3	55.1	-55.7	51.6	-107.4

p Preliminary. r Revised.

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	4,042.2	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.....	11,624.8	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.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9r	5,890.8r	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959-January.....	16,230.4	8,532.1	6,108.9	1,537.5	51.9	2,432.2	441.0	1,840.0	151.2
February.....	16,618.7	8,756.7	6,259.3	1,541.0	61.6	2,378.6	411.2	1,815.7	151.7
March.....	16,657.2	8,621.6	6,305.8	1,675.5	54.2	2,418.8	430.8	1,827.0	161.0
April.....	16,799.4	8,435.1	6,628.0	1,667.6	68.7	2,399.0	427.9	1,819.1	152.0
May.....	17,144.9	8,799.0	6,565.5	1,718.8	61.5	2,427.3	438.6	1,825.1	163.7
June p.....	18,406.4	8,942.2	6,633.7	2,755.8	74.8	2,439.4	449.8	1,828.7	160.9
July p.....	18,634.7	9,074.0	6,716.2	2,777.5	66.9	2,387.8	438.4	1,765.8	183.6

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

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purch- ases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959-January.....	127.0	22.9	104.0	22.3	23.9	-1.6	190.6	171.2	19.3	339.8	218.0	121.8
February.....	78.3	85.6	-7.3	23.0	20.9	2.1	158.3	143.6	14.7	259.6	250.1	9.5
March.....	37.1	18.4	18.7	30.5	25.1	5.4	200.6	198.9	1.7	268.2	242.4	25.8
April.....	58.6	19.4	39.2	24.0	19.3	4.7	201.7	176.5	25.2	284.3	215.2	69.0
May.....	38.0	23.3	14.7	25.0	23.8	1.2	214.8	178.9	36.0	277.8	226.0	51.8
June p.....	24.1	23.4	.7	32.5	27.4	5.1	189.2	153.6	35.6	245.8	204.4	41.4
July p.....	63.1	39.7	23.3	28.9	26.2	2.8	192.7	163.7	29.0	284.7	229.6	55.1

1/ Through 1949, includes transactions in corporate bonds.

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

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

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CAPITAL MOVEMENTS

Section I - Summary by Periods
 Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959-January.....	133.6	186.1	-52.5	44.8	134.9	-90.1	178.4	321.0	-142.6
February.....	99.2	184.7	-85.6	40.8	73.2	-32.3	140.0	257.9	-117.9
March.....	62.5	88.6	-26.1	45.1	84.5	-39.4	107.6	173.1	-65.4
April.....	49.1	73.9	-24.9	51.0	75.6	-24.6	100.1	149.6	-49.5
May.....	111.4	168.7	-57.3	46.6	82.6	-36.1	157.9	251.3	-93.4
June p.....	44.9	44.5	.4	49.3	55.8	-6.5	94.3	100.3	-6.0
July p.....	60.5	162.6	-102.1	47.5	52.7	-5.2	108.0	215.3	-107.4

n.a. Not available.

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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				1959						
	1955	1956	1957	1958	January	February	March	April	May	June p	July p
Europe:											
Austria.....	260.8	296.4	348.9	411.2	407.6	409.7	416.6	410.4	409.1	390.1	389.6
Belgium.....	108.3	116.9	130.2	115.1	108.6	104.9	117.3	151.4	123.7	118.1	122.3
Czechoslovakia.....	.7	.5	.7	.6	.6	.6	.6	.6	.6	.7	.7
Denmark.....	60.0	65.5	112.5	168.8	141.9	128.8	138.2	130.4	110.3	110.3	119.3
Finland.....	49.3	53.2	64.5	68.8	73.7	76.4	75.5	72.2	70.0	67.4	68.8
France.....	1,080.6	626.2	353.7	532.1	517.6	636.7	644.0	649.5	854.6	980.5	1,046.9
Germany, Federal Republic of	1,454.4	1,834.5	1,557.2	1,754.7	1,692.7	1,697.5	1,385.4	1,294.7	1,403.1	1,459.2	1,430.3
Greece.....	175.7	177.4	153.5	126.3	128.9	131.9	137.9	145.2	156.2	152.7	165.5
Italy.....	785.4	929.6	1,078.6	1,120.8	1,158.7	1,169.5	1,230.7	1,244.9	1,297.8	1,405.7	1,421.8
Netherlands.....	163.7	133.7	202.5	338.7	355.7	345.0	347.2	360.7	363.4	356.3	395.0
Norway.....	81.7	66.6	93.4	129.6	112.3	113.9	107.5	103.6	108.3	112.5	109.1
Poland.....	2.5	3.3	3.2	4.9	4.2	5.1	6.3	6.8	6.1	4.8	6.1
Portugal.....	131.8	137.0	142.1	163.0	148.4	156.6	174.7	170.6	162.1	151.2	152.6
Rumania.....	8.1	.9	.8	.9	.7	.8	.8	.9	.9	.8	.9
Spain.....	104.4	43.2	24.3	36.2	31.3	32.1	30.1	29.3	33.5	35.0	31.9
Sweden.....	152.9	217.2	260.3	303.4	279.9	280.0	293.7	321.3	322.1	350.1	351.1
Switzerland.....	756.7	835.8	967.0	851.9	785.6	795.6	845.7	852.6	857.2	878.1	868.2
Turkey.....	8.7	20.4	18.3	20.1	18.0	20.3	19.6	25.3	21.8	20.9	26.6
U.S.S.R.....	.7	.8	.7	2.2	1.9	3.1	1.5	1.9	2.3	10.9	1.5
United Kingdom.....	550.0	1,012.1	1,275.4	874.9	1,078.3	1,132.9	1,124.8	1,228.5	1,094.1	1,082.1	1,091.2
Yugoslavia.....	13.0	17.0	10.6	9.5	8.0	6.0	6.3	7.3	6.5	7.4	6.2
Other Europe.....	197.1	276.9	343.7	676.1	658.7	672.6	641.1	640.8	571.9	525.0	528.8
Total Europe.....	6,146.5	6,864.9	7,141.8	7,709.9	7,713.3	7,920.0	7,745.5	7,848.8	7,975.5	8,219.7	8,334.4
Canada.....	1,032.2	1,515.5	1,623.0	2,019.2	2,081.0	2,141.5	2,087.1	2,170.7	2,094.4	2,121.7	2,238.2
Latin America:											
Argentina.....	137.9	145.7	136.8	149.8	148.6	189.0	179.5	180.1	210.7	206.3	221.8
Bolivia.....	26.4	28.6	26.3	22.2	21.7	20.5	20.0	19.8	21.8	22.4	22.8
Brazil.....	143.4	224.7	132.2	138.1	163.5	165.6	178.2	150.7	176.2	153.6	154.0
Chile.....	95.2	90.6	75.1	100.0	95.0	84.6	95.3	92.2	101.7	130.2	121.4
Colombia.....	130.5	152.9	152.9	168.8	178.3	197.7	188.9	199.4	209.7	201.0	202.8
Cuba.....	252.7	211.5	235.0	286.5	280.8	267.1	263.2	256.5	249.9	241.7	226.7
Dominican Republic.....	64.9	68.2	53.6	39.7	39.6	38.5	40.7	49.3	46.1	44.2	43.3
Guatemala.....	44.8	63.7	65.4	41.6	40.0	42.8	43.3	43.4	44.0	42.5	39.2
Mexico.....	413.7	433.0	386.3	418.2	393.0	389.3	400.8	412.2	445.2	406.5	402.4
Netherlands W. Indies and Surinam.....	46.6	68.6	73.4	79.4	71.7	76.3	74.4	78.9	78.4	78.3	79.8
Panama, Republic of.....	85.7	109.3	136.0	146.3	146.7	155.4	156.5	156.6	149.8	146.5	159.1
Peru.....	92.2	83.6	59.9	77.1	72.2	72.3	74.1	81.2	82.4	77.2	77.1
El Salvador.....	23.9	25.5	27.2	26.2	31.0	32.5	32.6	37.5	38.5	38.4	32.8
Uruguay.....	65.0	73.3	55.1	82.4	92.2	89.0	96.1	83.7	84.7	89.0	74.8
Venezuela.....	264.9	455.5	835.3	494.1	463.6	410.2	508.2	443.1	549.4	499.7	406.9
Other Latin America.....	112.1	111.2	124.4	131.0	143.3	151.5	170.5	180.7	172.3	170.3	170.9
Total Latin America.....	1,999.8	2,345.7	2,575.1	2,401.4	2,381.2	2,382.3	2,522.1	2,465.5	2,660.8	2,547.9	2,436.0
Asia:											
China Mainland.....	36.2	35.5	36.3	36.0	36.2	36.0	35.9	35.8	36.0	36.0	35.6
Hong Kong.....	55.0	66.2	69.7	61.6	61.1	57.1	62.3	57.4	58.2	57.2	56.0
India.....	72.8	76.5	82.4	77.3	77.7	86.0	89.6	91.2	94.0	99.4	112.7
Indonesia.....	174.5	185.7	150.7	108.4	108.0	112.4	119.1	107.8	80.8	77.0	88.4
Iran.....	36.6	19.7	55.3	42.7	52.7	51.1	54.9	54.2	51.2	39.3	27.0
Israel.....	52.8	45.0	52.2	55.9	54.3	59.6	61.7	65.5	69.9	85.5	86.5
Japan.....	893.2	1,016.5	585.7	935.1	957.3	1,020.3	998.2	1,027.9	1,068.4	1,101.0	1,130.9
Korea, Republic of.....	87.9	99.4	117.0	145.5	144.4	146.9	147.0	146.1	142.0	145.5	147.1
Philippines.....	252.0	272.4	174.5	176.3	156.4	169.0	172.5	164.2	175.0	168.3	163.4
Taiwan.....	38.8	60.5	85.8	98.7	98.2	96.0	94.0	91.5	92.3	89.5	90.0
Thailand.....	137.9	148.3	156.5	133.3	134.1	138.7	137.8	133.3	133.0	133.5	132.9
Other Asia.....	343.4	389.3	380.2	334.6	354.6	366.0	363.9	381.8	390.7	407.0	451.5
Total Asia.....	2,181.2	2,415.1	1,946.3	2,205.3	2,235.0	2,339.1	2,336.9	2,356.6	2,391.5	2,439.2	2,521.9
Other countries:											
Australia.....	75.1	84.2	84.8	78.9	82.3	80.3	83.1	82.7	83.1	91.2	84.0
Belgian Congo.....	41.5	44.2	39.3	29.8	30.7	31.0	32.8	32.9	32.5	35.3	38.5
Egypt ^{2/}	71.6	50.3	40.1	16.2	17.0	16.7	16.0	14.8	16.0	15.9	16.4
Union of South Africa.....	52.6	52.9	37.6	29.6	31.4	37.3	28.1	27.9	33.0	35.6	47.7
All other.....	119.0	114.2	153.0	124.9	120.9	129.2	130.0	131.9	139.2	144.2	140.1
Total other countries.....	359.9	345.9	354.7	279.3	282.2	294.7	290.1	290.2	303.8	322.2	337.8
International.....	1,881.1	1,452.1	1,517.3	1,544.0	1,537.5	1,541.0	1,675.5	1,667.6	1,718.8	2,755.8	2,777.5
Grand total.....	13,600.7	14,939.1	15,158.3	16,159.1	16,230.4	16,618.7	16,657.2	16,799.4	17,144.9	18,406.4	18,634.7

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

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

Data on liabilities to Syria are published annually in Section IV, Table 5.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners

(Position at and of period in millions of dollars)

Country	Calendar year				1959						
	1955	1956	1957	1958	January	February	March	April	May	June p	July p
Europe:											
Austria.....	2.0	6.7	6.4	7.1	6.1	5.0	4.8	4.8	5.3	5.8	5.8
Belgium.....	15.9	28.1	24.5	64.6	65.5	64.3	63.1	61.9	51.1	49.5	53.6
Czechoslovakia.....	-	.2	.1	.7	.6	.8	.8	1.3	1.3	1.0	1.6
Denmark.....	13.2	12.2	10.7	14.3	15.2	16.4	12.1	10.0	8.6	8.0	9.2
Finland.....	2.5	3.5	4.1	5.9	6.4	6.2	5.1	5.4	5.8	5.5	5.4
France.....	12.1	18.3	114.4	102.1	101.9	99.9	101.9	103.2	99.3	93.6	91.0
Germany, Federal Republic of	87.8	157.0	140.0	76.5	68.3	68.5	59.9	58.3	51.8	54.3	54.2
Greece.....	4.5	4.3	6.3	7.2	5.5	5.0	6.4	7.1	8.0	7.3	7.1
Italy.....	29.9	43.2	56.3	35.7	30.9	28.6	35.7	33.3	34.0	37.3	31.5
Netherlands.....	11.2	20.9	29.4	55.6	58.1	59.2	51.6	39.9	33.6	31.1	32.0
Norway.....	8.8	23.4	23.4	22.2	19.8	18.2	15.2	14.3	10.7	9.6	8.4
Poland.....	.1	*	3.6	3.5	4.6	3.8	3.8	7.4	7.8	6.9	6.6
Portugal.....	1.5	1.6	2.0	2.1	1.8	2.2	2.2	2.5	2.1	2.0	1.7
Rumania.....	*	*	*	-	-	-	-	-	-	-	-
Spain.....	4.8	7.6	8.1	29.7	25.8	24.9	26.9	28.6	27.9	26.1	25.1
Sweden.....	7.4	13.1	10.2	24.0	17.7	16.3	15.7	14.2	14.8	10.5	12.3
Switzerland.....	25.7	28.9	34.5	42.4	38.4	35.0	38.8	44.9	39.2	34.4	36.1
Turkey.....	77.9	87.6	76.2	72.5	63.8	60.3	50.3	51.3	50.8	48.8	56.9
U.S.S.R.....	-	-	-	.1	-	-	-	-	-	-	*
United Kingdom.....	109.3	104.4	97.5	123.9	107.1	101.7	88.2	93.8	104.8	105.2	122.1
Yugoslavia.....	2.0	.3	.2	.9	1.2	.7	1.2	1.0	1.7	2.2	3.2
Other Europe.....	6.4	6.3	5.8	5.2	4.9	4.5	4.8	4.9	6.6	5.3	5.8
Total Europe.....	423.2	567.5	653.6	695.9	643.7	621.7	588.7	588.1	565.2	544.4	569.6
Canada.....	143.7	157.3	154.1	242.5	241.1	217.8	246.3	241.8	235.9	229.2	244.6
Latin America:											
Argentina.....	6.8	15.4	28.3	39.8	37.7	37.6	38.0	39.7	43.1	45.1	43.8
Bolivia.....	3.8	4.3	3.2	3.1	3.5	2.8	3.3	3.3	3.1	2.8	2.8
Brazil.....	68.7	72.1	99.5	147.5	176.3	176.3	171.9	135.5	155.6	167.3	151.0
Chile.....	13.7	16.2	32.6	52.1	50.7	47.6	50.2	52.4	58.4	65.0	40.0
Colombia.....	143.0	145.1	103.2	50.6	48.6	48.1	48.9	49.6	49.5	53.4	53.4
Cuba.....	91.9	89.8	113.1	166.1	151.4	149.7	148.8	153.1	139.6	130.0	118.9
Dominican Republic.....	5.4	6.8	14.7	19.1	20.2	23.0	24.9	25.3	23.3	27.5	29.1
Guatemala.....	5.1	7.3	7.8	11.8	11.5	10.7	9.5	10.4	10.0	9.9	9.4
Mexico.....	153.7	212.9	231.0	293.0	269.2	260.1	263.3	262.7	277.8	277.9	271.1
Netherlands W. Indies and Surinam.....	2.6	4.9	2.3	5.9	3.8	2.6	3.8	3.7	3.0	2.7	3.2
Panama, Republic of.....	16.6	12.2	18.5	23.4	22.4	24.0	24.7	23.0	23.2	22.3	21.0
Peru.....	29.4	34.7	30.8	30.7	28.3	30.4	34.0	37.7	41.5	31.1	34.5
El Salvador.....	8.1	10.9	8.4	9.8	6.3	5.7	5.3	5.0	5.4	6.1	6.1
Uruguay.....	18.1	14.9	41.7	51.9	49.5	43.4	45.0	32.8	34.4	38.1	26.8
Venezuela.....	104.8	143.9	169.9	141.7	140.5	138.7	143.8	139.4	143.4	151.4	139.4
Other Latin America.....	33.9	49.2	51.0	52.9	52.4	53.4	52.8	53.5	52.5	50.9	49.3
Total Latin America.....	705.6	840.4	955.8	1,099.3	1,072.5	1,054.0	1,068.2	1,027.0	1,063.7	1,081.5	999.7
Asia:											
China Mainland.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Hong Kong.....	3.3	3.8	6.9	5.5	5.8	5.4	5.8	7.5	7.9	7.3	8.0
India.....	5.4	5.7	5.6	4.1	4.3	4.8	5.2	5.7	5.4	5.3	5.7
Indonesia.....	.8	.3	.2	.2	.3	.3	.2	.2	.2	.3	.3
Iraq.....	18.0	20.1	21.7	27.3	28.6	28.4	33.6	34.1	31.9	35.5	31.3
Israel.....	10.4	16.4	23.6	23.3	24.6	21.7	18.9	18.3	16.5	16.3	17.1
Japan.....	102.9	170.2	145.6	178.6	168.5	175.0	204.3	224.5	242.1	259.6	256.5
Korea, Republic of.....	1.0	.7	1.6	1.3	2.2	2.1	2.4	1.8	1.1	1.6	4.8
Philippines.....	18.8	15.6	52.9	66.8	37.8	42.4	34.4	29.1	29.5	23.9	18.2
Taiwan.....	5.5	5.5	5.7	6.1	7.1	7.7	8.4	8.8	9.7	8.7	8.2
Thailand.....	8.0	9.0	13.7	12.8	14.3	13.3	14.1	16.7	16.5	19.8	12.0
Other Asia.....	56.0	87.5	106.1	106.5	111.1	118.7	124.5	132.1	138.6	138.8	145.3
Total Asia.....	232.6	337.5	386.1	435.1	407.0	422.4	454.3	481.4	501.9	519.5	509.9
Other countries:											
Australia.....	11.4	10.6	12.7	12.8	11.9	12.1	11.1	11.4	12.5	14.5	14.4
Belgian Congo.....	5.2	5.9	5.1	3.7	3.4	3.4	3.9	4.0	3.0	2.9	3.3
Egypt 1/.....	1.5	2.0	1.0	2.5	2.2	1.8	1.2	2.1	1.8	1.6	1.3
Union of South Africa.....	8.4	7.9	12.0	23.2	23.8	23.6	21.5	19.1	18.8	19.5	20.2
All other.....	17.0	16.7	18.9	26.9	26.7	21.7	23.6	24.1	24.6	26.3	24.8
Total other countries.....	43.5	43.0	49.7	69.2	67.9	62.7	61.2	60.7	60.6	64.8	64.0
International.....	-	-	*r	-	-	-	-	-	-	*	.1
Gross total.....	1,548.5	1,945.7	2,199.4	2,542.0	2,432.2	2,378.6	2,418.8	2,399.0	2,427.3	2,439.4	2,387.8

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

* Less than \$50,000.
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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

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

Country	Calendar year				1959						
	1955	1956	1957	1958	January	February	March	April	May	June p	July p
Europe:											
Austria.....	-2,903	768	-6	-1,018	-27	-12	-24	30	6	-3	-37
Belgium.....	13,311	25,355	9,886	-4,795	1,167	1,534	-435	288	733	1,997	1,775
Czechoslovakia.....	-28	118	1	-	-	-	-	-	-	-	-
Denmark.....	-96	-1,196	-702	678	24,868	6,699	5,393	911	221	53	-603
Finland.....	1,923	-59	-37	-4,476	-16	-	-	-33	-	-	2
France.....	-1,685	-120,635	9,543	5,235	750	690	-140	20,849	-280	1,138	-1,152
Germany, Federal Republic of.....	8,761	6,596	3,012	1,337	2,571	443	601	1,791	3,377	3,867	905
Greece.....	811	-514	61	-5,715	21	138	-25	-66	85	-3	-94
Italy.....	-6,894	422	672	1,871	268	334	235	1,111	1,155	385	-1,218
Netherlands.....	17,695	-42,427	39,416	-7,645	-888	472	-1,671	1,879	4,470	1,107	1,986
Norway.....	47,580	37,977	19,046	18,303	39	220	5,479	8,251	194	-66	408
Poland.....	39	6	37	-26	-1	-	-7	-	-	4	-
Portugal.....	2,261	1,603	4,494	2,109	158	76	92	53	-7	773	-520
Rumania.....	-361	-	-14	-	-	-	-	-	-	-	-
Spain.....	663	1,001	-651	-2,249	-53	203	21	-10	9	-128	18
Sweden.....	-1,004	-47	6,111	4,339	20,459	323	707	81	-113	134	90
Switzerland.....	147,487	233,939	98,302	-32,303	19,461	7,716	21,172	25,520	22,608	22,779	23,623
Turkey.....	346	-7	79	36	12	48	19	-4	58	167	25
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	76,025	7,659	79,027	-12,228	-5,546	-16,112	-4,451	-534	14,957	7,059	9,759
Yugoslavia.....	-186	120	-165	-26	-1	-	-	-	-	-	-
Other Europe.....	5,374	10,340	23,161	-3,624	12,682	427	1,039	6,618	390	1,054	933
Total Europe.....	329,117	161,019	291,273	-40,197	76,281	5,004	28,005	66,735	47,863	40,317	35,200
Canada.....	264,825	-123,507	-8,357	-202,213	921	2,995	-7,432	-5,436	-4,591	-1,542	1,672
Latin America:											
Argentina.....	930	3,066	1,255	281	-32	452	224	-116	242	934	-11
Bolivia.....	108	492	-448	-333	-49	-20	62	-117	-65	105	90
Brazil.....	1,110	1,832	869	-623	355	-324	229	-132	83	-712	644
Chile.....	2,782	2,260	963	-2,601	209	281	17	-193	-174	-366	-50
Colombia.....	1,460	1,694	1,292	410	-13	59	248	-23	223	51	138
Cuba.....	53,677	9,087	-8,738	-68,517	-1,105	-359	-710	-159	-356	-259	-62
Dominican Republic.....	-53	778	-20	252	-29	96	99	64	61	7	149
Guatemala.....	-141	-29	408	1,656	-77	112	-7	198	11	63	18
Mexico.....	2,128	4,723	2,028	2,561	329	-251	-913	598	535	35	-805
Netherlands W. Indies end	-	-	-	-	-	-	-	-	-	-	-
Surinam.....	1,190	3,903	3,810	25,546	1,709	340	-333	1,698	1,083	3,684	4,263
Panama, Republic of.....	3,016	-1,789	524	-726	1,012	1,232	1,898	651	388	-6,171	717
Peru.....	804	670	257	-879	59	-42	-223	480	-85	223	-748
El Salvador.....	-157	-57	124	-181	15	-	-57	4	10	59	-35
Uruguay.....	198	3,724	4,185	-2,533	354	793	70	1,124	1,153	2,598	-181
Venezuela.....	669	3,769	1,483	-1,210	657	-38	1,103	-533	1,000	186	816
Other Latin America.....	7,445	-264	125	917	561	-296	601	-571	-156	-464	525
Total Latin America.....	76,166	33,859	8,117	-46,000	3,955	2,035	2,308	2,973	3,953	-27	5,468
Asia:											
China Mainland.....	688	153	219	-403	-7	41	-86	148	-154	38	-70
Hong Kong.....	5,300	5,524	-2,335	4,231	1,549	-106	1,435	2,037	2,226	2,829	2,753
India.....	789	49	-453	-1,389	-9	986	7	15	20	-2,539	2,855
Indonesia.....	15,140	-14,777	85	58	989	11	30	8	11	12	34
Iran.....	20	117	94	174	-11	11	32	42	-18	45	17
Israel.....	-785	706	-181	91	38	-16	-6	21	442	23	27
Japan.....	1,751	1,096	-1,694	-572	69	53	-59	189	237	68	163
Korea, Republic of.....	8	15	2	-2	-	-	-	-	-	-	-
Philippines.....	154	207	-756	-1,993	72	45	83	62	50	34	-11
Taiwan.....	945	-438	-493	-1,091	-3	-54	55	17	6	-4	7
Thailand.....	254	154	545	58	26	25	6	-1	-455	20	19
Other Asia.....	4,857	6,048	9,577	3,542	4,055	340	-145	886	1,054	371	3,485
Total Asia.....	29,121	-1,146	4,610	2,704	6,768	1,336	1,352	3,424	3,419	903	9,279
Other countries:											
Australia.....	349	191	-174	150	9	-5	69	-96	-69	-20	-
Belgian Congo.....	32	2	60	-48	-13	6	27	-11	-33	44	47
Egypt 1/.....	128	-213	77	105	6	-	-11	-3	27	-7	24
Union of South Africa.....	-21	287	441	129	-12	-9	28	4	11	59	37
All other.....	6,076	4,114	3,149	-786	109	2,628	249	-129	-80	107	-81
Total other countries.....	6,564	4,381	3,553	-450	99	2,620	362	-235	-144	183	27
International.....	-20,561	81,745	-157,420	283,453	33,772	-4,458	1,215	1,580	1,322	1,615	3,415
Grand total.....	685,232	156,351	141,776	-2,703	121,796	9,532	25,810	69,041	51,822	41,449	55,061

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

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CAPITAL MOVEMENTS

Section 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				1959						
	1955	1956	1957	1958	January	February	March	April	May	June p	July p
Europe:											
Austria.....	-587	-584	2,402	-18,018	32	29	7	7	-3	-2	-
Belgium.....	-6,985	5,955	602	21,299	2,399	1,707	1,520	-19,057	2,058	439	2,378
Czechoslovakia.....	-3	-13	-	-3	-	-	-	-	-	-	-
Denmark.....	15,356	3,416	3,387	3,256	-134	-15,202	137	480	146	-25	-7
Finland.....	179	2,202	288	5,102	-	-	52	-79	-6	-	1
France.....	5,401	16,725	17,602	18,912	-14,289	-4,443	-5,831	-4,104	-9,616	-3,107	-3,810
Germany, Federal Republic of.....	4,662	19,000	203,837	99,082	32,775	-2,207	-1,119	-3,462	-2,990	-731	158
Greece.....	60	2,458	885	-912	-28	5	6	-	13	-	12
Italy.....	1,783	1,065	4,585	7,345	38	-436	184	-40	-29,693	472	-7,549
Netherlands.....	-24,275	-992	-8,641	-234,089	-20,466	-11,681	-26,797	-11,318	47,144	-3,556	-623
Norway.....	-20,090	-1,631	9,065	-16,325	-88	-778	338	2,140	-224	16	125
Poland.....	-234	3	-4	-7	-	-	-	-	-	-1	-
Portugal.....	284	447	358	3,513	145	301	14	-24	28	27	67
Rumania.....	-7	-	-5	-	-	-	-	-	-	-	-
Spain.....	-285	390	66	-57	10	149	17	29	-72	-53	15
Sweden.....	-1,332	495	519	691	-106	187	339	174	78	-123	71
Switzerland.....	14,233	19,594	27,904	92,200	-38	13,592	2,821	5,782	10,263	-2,388	3,130
Turkey.....	-85	-	17	-16	4	-8	-7	296	1	10	-15
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-35,235	-59,218	3,909	-27,801	-39,233	7,577	4,655	1,375	3,196	9,302	3,431
Yugoslavia.....	-5	-250	35	24	-	-	-	-	-	-	-
Other Europe.....	1,642	-648	-35,745	-26,268	2,303	-3,056	1,166	-89	-2,814	4,980	208
Total Europe.....	-45,523	8,414	231,066	-72,072	-36,676	-14,264	-22,498	-27,890	17,509	5,260	-2,408
Canada.....	74,154	-447,162	-552,227	-543,274	-58,661	-63,890	-23,798	-2,285	-60,972	-211	-100,006
Latin America:											
Argentina.....	-1,558	-144	-370	-442	-91	14	-59	-73	37	-93	111
Bolivia.....	118	21	292	69	-	-1	6	18	10	-14	-2
Brazil.....	5,763	6,262	8,697	4,979	162	649	126	735	159	243	428
Chile.....	3,621	-62	913	812	54	65	347	358	315	-48	-39
Colombia.....	1,058	1,961	3,339	2,421	201	-111	851	185	142	171	170
Cuba.....	6,469	2,868	806	-152	7	-1,586	168	-11	-8	400	61
Dominican Republic.....	523	42	-350	-80	-	-95	9	25	4	7	1
Guatemala.....	228	-68	-14	-60	-8	3	-20	-1	2	-11	4
Mexico.....	9,074	8,067	13,488	17,060	16	-249	168	32	198	397	-321
Netherlands W. Indies and Surinam.....	237	3,356	176	1,547	155	-809	-172	-46	238	362	-1,004
Panama, Republic of.....	-1,186	2,875	106	-13,669	901	397	-832	-3,680	191	-158	-147
Peru.....	-394	-974	-2,310	-443	-23	39	-9	20	10	2	630
El Salvador.....	487	9	-72	-703	2,659	54	-	-	-3	123	7
Uruguay.....	1,798	580	-1,642	3,532	576	5	265	103	309	-425	480
Venezuela.....	-1,871	-2,055	-8,045	253	163	-375	-358	-164	538	533	173
Other Latin America.....	-861	-5,554	95	-10,266	38	-1,017	-9,149	-115	660	1,171	342
Total Latin America.....	23,506	17,184	15,109	4,858	4,810	-3,017	-8,659	-2,614	2,802	2,660	894
Asia:											
China Mainland.....	56	70	-103	8	-	-	-	-	3	-	43
Hong Kong.....	5,125	3,205	14,490	28,318	2,159	210	350	1,445	697	962	2,278
India.....	436	-331	-	-50	2	11	-2	4	-	-21	-
Indonesia.....	184	143	72	42	-	1	-4	-4	8	6	-3
Iran.....	129	19	-5	1,015	-7	3	-1	1	-11	-	-12
Israel.....	-41,736	-53,088	-50,564	-46,677	-5,546	-2,840	-4,074	-5,476	-2,805	-4,293	-4,184
Japan.....	601	-54	677	598	34	-31,670	28	6	57	324	33
Korea, Republic of.....	-	-	10	-	-	-	-	-	-	-	-
Philippines.....	-1,949	245	659	-693	20	-12	-10	24	1	3	18
Taiwan.....	358	450	-25	-52	5	-	-4	-	-	-	-395
Thailand.....	-657	1,308	-525	-185	-	-698	-4	3	-15	6	-
Other Asia.....	-11,272	8,071	-9,874	-27,167	-5,881	-5,681	-4,309	-4,141	-2,292	-3,926	-2,516
Total Asia.....	-48,725	-39,962	-45,188	-44,843	-9,214	-40,676	-8,030	-8,138	-4,357	-6,939	-4,738
Other countries:											
Australia.....	14,850	-23,709	6,051	-44,434	257	298	1,870	-18	-61	363	221
Belgian Congo.....	6	8	283	-16,099	-1	-	2	-	-1	-	-
Egypt 1/.....	-19	-1	-308	-	-	1	1	-	-	-	9
Union of South Africa.....	-21,796	469	5,633	-66,917	383	78	886	-367	1,962	1,258	509
All other.....	-343	6,805	1,221	-22,175	56	-2,423	57	-358	-92	-22	-1,787
Total other countries.....	-7,302	-16,428	12,880	-149,625	695	-2,046	2,816	-743	1,808	1,599	-1,048
International.....	-26,534	-33,130	-383,783	-557,576	-43,561	5,984	-5,276	-7,808	-50,185	-8,416	-45
Grand total.....	-30,424	-511,084	-722,143	-1,362,532	-142,607	-117,909	-65,445	-49,478	-93,395	-6,047	-107,351

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

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of July 31, 1959

(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.....	389,552	387,873	358,773	23,340	5,760	1,674	1,673	-	1	5
Belgium.....	122,259	74,766	50,479	5,895	18,392	47,234	40,445	1,162	5,627	259
Czechoslovakia.....	697	422	416	-	-	275	275	-	-	-
Denmark.....	119,324	106,185	53,339	48,001	4,845	13,097	11,161	1,728	208	42
Finland.....	68,779	67,472	8,166	50,110	9,196	1,307	1,116	191	-	-
France.....	1,046,902	988,833	241,447	712,858	34,528	57,535	51,758	3,113	2,664	534
Germany, Federal Republic of.....	1,430,329	1,403,711	184,010	1,026,468	193,233	25,540	20,278	4,264	998	1,078
Greece.....	165,548	152,112	23,862	124,000	4,250	13,436	12,770	666	-	-
Italy.....	1,421,784	1,384,182	137,660	1,097,975	148,547	37,435	29,208	7,121	1,106	167
Netherlands.....	394,984	364,637	127,989	175,997	60,641	29,677	24,645	2,892	2,140	670
Norway.....	109,057	67,423	43,043	23,164	1,216	41,622	39,173	2,025	424	12
Poland.....	6,108	5,792	5,584	-	208	316	316	-	-	-
Portugal.....	152,636	104,330	9,951	-	7,379	48,304	47,054	50	1,200	2
Rumania.....	863	436	436	-	-	427	427	-	-	-
Spain.....	31,939	14,034	13,720	-	314	17,805	17,605	47	153	100
Sweden.....	351,090	338,449	70,052	213,500	54,897	12,573	12,302	268	3	68
Switzerland.....	868,239	704,414	292,485	166,869	245,060	160,371	99,738	18,834	41,799	3,454
Turkey.....	26,639	24,274	24,262	-	12	2,365	2,365	-	-	-
U.S.S.R.....	1,467	587	528	-	59	880	880	-	-	-
United Kingdom.....	1,091,206	660,119	275,522	338,317	46,280	393,415	162,535	157,289	73,591	37,672
Yugoslavia.....	6,189	5,747	5,719	-	28	442	442	-	-	-
Other Europe.....	528,767	503,625	87,988	307,514	108,123	21,664	16,243	3,113	2,308	3,478
Total Europe.....	8,334,358	7,359,423	2,102,431	4,314,008	942,984	927,394	592,409	202,763	132,222	47,541
Canada.....	2,238,237	1,896,577	1,327,834	546,805	21,938	325,991	203,607	77,919	44,465	15,669
Latin America:										
Argentina.....	221,754	144,773	143,698	-	1,075	76,935	76,382	240	313	46
Bolivia.....	22,822	7,078	7,075	-	3	15,744	15,386	100	258	-
Brazil.....	154,047	46,411	40,517	75	5,819	107,604	100,154	1,297	6,153	32
Chile.....	121,417	68,450	68,336	-	114	52,963	52,254	259	450	4
Colombia.....	202,839	132,514	132,293	-	221	70,304	69,579	38	687	21
Cuba.....	226,729	121,093	75,360	43,717	2,016	105,531	99,626	1,290	4,615	105
Dominican Republic.....	43,327	13,023	12,891	-	132	30,304	29,973	1	330	-
Guatemala.....	39,152	22,405	9,411	6,300	6,694	16,747	16,316	355	76	-
Mexico.....	402,403	264,344	244,191	18,500	1,653	137,827	135,669	1,148	1,010	232
Netherlands W. Indies and Surinam	79,832	43,774	20,501	15,900	7,373	36,058	11,687	4,990	19,381	-
Panama, Republic of.....	159,148	26,524	25,289	5	1,230	132,624	101,380	4,058	27,186	-
Peru.....	77,120	30,167	29,773	-	394	46,942	45,221	1,055	666	11
El Salvador.....	32,758	16,313	8,737	200	7,376	16,445	16,333	-	112	-
Uruguay.....	74,795	28,786	27,188	5	1,593	46,008	40,239	1,623	4,146	1
Venezuela.....	406,924	242,886	242,216	50	620	163,514	158,742	2,550	2,222	524
Other Latin America.....	170,893	88,889	54,541	19,390	14,958	81,688	81,130	455	103	316
Total Latin America.....	2,435,960	1,297,430	1,142,017	104,142	51,271	1,137,238	1,050,071	19,459	67,708	1,292
Asia:										
China Mainland.....	35,626	29,322	29,125	-	197	6,304	6,304	-	-	-
Hong Kong.....	55,971	30,261	25,545	-	4,716	25,699	25,601	35	63	11
India.....	112,650	87,967	48,593	38,215	1,159	23,831	23,831	-	-	852
Indonesia.....	88,353	86,036	55,669	29,900	467	2,317	2,317	-	-	-
Iraq.....	27,040	23,462	23,453	-	9	3,568	3,568	-	-	10
Israel.....	86,477	82,268	26,697	34,166	21,405	4,209	4,209	-	-	-
Japan.....	1,130,914	1,118,066	599,212	473,832	45,022	12,836	12,805	-	31	12
Korea, Republic of.....	147,096	144,299	142,740	1,000	559	2,797	2,797	-	-	-
Philippines.....	163,406	144,449	127,884	3,751	12,814	18,919	18,559	315	45	38
Taiwan.....	89,975	82,354	80,486	20	1,848	7,621	7,271	350	-	-
Thailand.....	132,853	130,214	41,839	81,072	7,303	2,639	2,639	-	-	-
Other Asia.....	451,505	417,082	283,131	112,490	21,461	34,146	33,370	68	708	277
Total Asia.....	2,521,866	2,375,780	1,484,374	774,446	116,960	144,886	143,271	768	847	1,200
Other countries:										
Australia.....	84,001	79,711	36,518	39,100	4,093	3,738	3,157	75	506	552
Belgian Congo.....	38,521	37,617	20,585	11,070	5,962	904	904	-	-	-
Egypt 1/.....	16,408	15,237	12,892	2,200	145	1,146	1,036	60	50	25
Union of South Africa.....	47,708	45,652	29,107	16,500	45	1,993	1,991	-	2	63
All other.....	140,131	103,751	79,379	4,900	19,472	35,807	32,662	585	2,560	573
Total other countries.....	326,769	281,968	178,481	73,770	29,717	43,588	39,750	720	3,118	1,213
International.....	2,777,488	2,776,097	248,705	2,527,392	-	1,391	1,366	25	-	-
Grand total.....	18,634,678	15,987,275	6,483,842	8,340,563	1,162,870	2,580,488	2,030,474	301,654	248,360	66,915

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.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of July 31, 1959

(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	Deposit of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	5,801	5,668	1,062	354	2,264	1,988	133	133	-
Belgium.....	53,570	47,188	35,542	4,763	6,279	604	6,382	5,372	1,010
Czechoslovakia.....	1,564	1,564	1,563	-	1	-	-	-	-
Denmark.....	9,249	8,810	104	110	2,595	6,001	439	439	-
Finland.....	5,424	5,421	21	-	1,323	4,077	3	3	-
France.....	90,975	89,079	3,337	2,886	6,331	76,525	1,896	1,222	674
Germany, Federal Republic of.....	54,163	43,349	11,892	3,826	18,914	8,717	10,814	7,764	3,050
Greece.....	7,083	7,076	3,043	105	3,917	11	7	-	7
Italy.....	31,491	30,712	5,371	9,883	8,680	6,778	779	749	30
Netherlands.....	32,020	28,937	1,432	11,608	10,951	4,946	3,083	2,999	84
Norway.....	8,441	7,958	427	707	3,137	3,687	483	404	79
Poland.....	6,615	6,615	197	366	5,159	893	-	-	-
Portugal.....	1,749	1,684	25	39	1,384	236	65	65	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	25,055	24,699	14,273	1,432	718	8,276	356	356	-
Sweden.....	12,254	11,147	290	1,346	5,528	3,983	1,107	1,103	4
Switzerland.....	36,069	26,474	12,197	9,045	3,564	1,668	9,595	9,541	54
Turkey.....	56,946	56,941	53,498	2	3,441	-	5	5	-
U.S.S.R.....	2	2	-	-	-	2	-	-	-
United Kingdom.....	122,106	32,271	16,173	2,088	13,289	721	89,835	73,201	16,634
Yugoslavia.....	3,189	3,181	2,780	-	75	326	8	8	-
Other Europe.....	5,797	5,237	1,280	2,058	1,891	8	560	445	115
Total Europe.....	569,563	444,013	164,507	50,618	99,441	129,447	125,550	103,809	21,741
Canada.....	244,580	195,394	17,725	161,148	6,994	9,587	49,186	44,349	4,837
Latin America:									
Argentina.....	43,751	43,677	17,199	4,541	13,755	8,182	74	44	30
Bolivia.....	2,786	2,786	40	126	2,616	4	-	-	-
Brazil.....	150,993	150,768	44,401	22,501	18,194	65,672	225	4	221
Chile.....	39,984	39,983	11,786	11,235	10,532	6,430	1	1	-
Colombia.....	53,424	53,384	5,329	6,291	22,819	18,945	40	40	-
Cuba.....	118,879	118,674	77,324	7,752	17,611	15,987	205	156	49
Dominican Republic.....	29,070	29,067	7,765	7,145	2,866	11,291	3	-	3
Guatemala.....	9,412	9,411	1	1,761	6,263	1,386	1	-	1
Mexico.....	271,076	268,732	109,911	52,188	26,419	80,214	2,344	1,903	441
Netherlands W. Indies and Surinam.....	3,171	3,167	696	725	1,734	12	4	-	4
Panama, Republic of.....	21,012	21,007	170	16,860	3,065	912	5	-	5
Peru.....	34,498	34,486	2,564	3,700	16,365	11,857	12	12	-
El Salvador.....	6,136	6,136	131	575	3,132	2,298	-	-	-
Uruguay.....	26,825	26,817	2,912	3,304	1,835	18,766	8	8	-
Venezuela.....	139,360	137,392	13,758	36,737	44,982	41,915	1,968	874	1,094
Other Latin America.....	49,288	49,199	5,017	13,502	24,766	5,914	89	74	15
Total Latin America.....	999,665	994,686	299,004	188,943	216,954	289,785	4,979	3,116	1,863
Asia:									
China Mainland.....	2,487	2,487	2,475	10	2	-	-	-	-
Hong Kong.....	7,367	7,822	4,740	895	2,140	47	145	29	116
India.....	5,719	5,366	808	23	2,874	1,661	353	350	3
Indonesia.....	304	291	-	-	291	-	13	1	12
Iran.....	31,310	31,227	1,645	56	29,398	128	83	-	83
Israel.....	17,149	17,148	2,899	847	2,415	10,987	1	1	-
Japan.....	256,451	256,449	50,812	1,145	30,920	173,572	2	2	-
Korea, Republic of.....	4,820	4,820	3,034	-	1,786	-	-	-	-
Philippines.....	18,223	18,215	12,199	110	1,893	4,013	8	4	4
Taiwan.....	8,168	8,168	5,407	-	115	2,646	-	-	-
Thailand.....	12,015	12,015	3,497	139	2,354	6,025	-	-	-
Other Asia.....	145,285	144,808	128,990	747	13,407	1,664	477	349	128
Total Asia.....	509,898	508,816	216,506	3,972	87,595	200,743	1,082	736	346
Other countries:									
Australia.....	14,360	13,368	593	8	6,292	6,475	992	536	456
Belgian Congo.....	3,257	3,171	202	54	2,884	31	86	11	75
Egypt 1/.....	1,335	1,190	495	476	219	-	145	145	-
Union of South Africa.....	20,234	19,684	9,004	3,087	7,263	330	550	217	333
All other.....	24,812	23,781	10,717	3,550	9,231	283	1,031	145	886
Total other countries.....	63,998	61,194	21,011	7,175	25,889	7,119	2,804	1,054	1,750
International.....	61	61	-	61	-	-	-	-	-
Grand total.....	2,387,765	2,204,164	718,753	411,917	436,813	636,681	183,601	153,064	30,537

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 July 1959
(In thousands of dollars)

(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.....	52	-	-	45	7	-	89	-	-	82	-	7
Belgium.....	7,083	89	92	4,157	1,882	863	3,630	6	79	3,178	118	249
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	371	-	11	170	121	69	981	575	19	190	197	-
Finland.....	3	-	-	2	1	-	-	-	-	-	-	-
France.....	10,597	342	777	8,284	321	873	15,559	407	844	9,304	937	4,067
Germany, Federal Republic of	4,316	-	34	2,160	1,349	773	3,253	-	159	1,130	432	1,532
Greece.....	105	-	-	91	5	9	187	-	-	185	-	2
Italy.....	4,302	10	25	1,717	2,279	271	13,069	2,038	-	932	10,013	86
Netherlands.....	13,214	448	1,290	6,887	1,082	3,507	11,851	2	315	6,322	532	4,680
Norway.....	1,484	124	156	999	87	118	951	89	129	653	70	10
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	248	-	-	149	87	12	701	-	-	669	16	16
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	288	45	-	226	7	10	255	3	-	250	-	2
Sweden.....	444	119	50	145	127	3	283	-	2	222	59	-
Switzerland.....	101,273	5,352	5,726	77,609	8,766	3,820	74,520	1,175	3,909	59,980	4,938	4,518
Turkey.....	63	-	-	63	-	-	53	-	-	38	-	15
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	61,024	20,062	2,008	25,467	5,869	7,618	47,834	9,770	831	27,177	1,658	8,398
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	3,442	22	328	1,811	1,184	97	2,301	19	46	1,163	1,019	54
Total Europe.....	208,309	26,613	10,497	129,982	23,174	18,043	175,517	14,084	6,333	111,475	19,989	23,636
Canada.....	98,021	8,600	16,151	25,465	21,854	25,951	196,355	7,645	18,611	22,288	123,112	24,699
Latin America:												
Argentina.....	1,370	61	77	974	123	135	1,270	7	34	1,082	118	29
Bolivia.....	178	-	5	173	-	-	90	-	-	88	-	2
Brazil.....	2,331	-	66	1,631	543	91	1,259	16	53	984	22	184
Chile.....	1,135	3	7	986	102	37	1,224	2	17	1,027	88	90
Colombia.....	515	-	-	341	105	69	207	-	5	198	1	3
Cuba.....	1,690	291	102	1,078	152	67	1,691	181	32	1,320	31	127
Dominican Republic.....	168	-	-	167	-	1	18	-	-	18	-	-
Guatemala.....	100	-	-	96	4	-	78	3	-	75	-	-
Mexico.....	3,310	137	146	2,244	445	338	4,436	48	102	3,182	64	1,040
Netherlands West Indies and Surinam.....	6,624	842	257	4,967	448	110	3,365	102	112	1,589	2	1,560
Panama, Republic of.....	4,900	174	164	4,299	188	75	4,330	109	15	3,796	65	345
Peru.....	1,059	201	5	220	4	629	1,177	-	10	1,164	-	3
El Salvador.....	26	-	-	19	5	2	54	5	-	49	-	-
Uruguay.....	5,280	-	70	4,082	381	747	4,981	-	262	4,071	459	189
Venezuela.....	4,015	205	80	3,337	341	52	3,026	-	49	2,757	106	114
Other Latin America.....	2,553	-	165	1,706	437	245	1,686	15	292	1,039	154	186
Total Latin America.....	35,254	1,914	1,144	26,320	3,278	2,598	28,892	488	983	22,439	1,110	3,872
Asia:												
China Mainland.....	144	-	-	101	-	43	171	-	-	171	-	-
Hong Kong.....	10,082	-	-	7,473	2,322	287	5,051	26	9	4,685	147	184
India.....	20,307	20,230	51	26	-	-	17,452	17,430	-	22	-	-
Indonesia.....	67	-	5	62	-	-	36	-	-	33	-	3
Iran.....	63	4	-	43	5	11	58	-	-	30	-	28
Israel.....	256	-	-	41	205	10	4,413	-	2	12	4,182	217
Japan.....	296	137	-	125	30	4	100	-	3	96	-	1
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	210	-	-	192	13	5	203	75	5	123	-	-
Taiwan.....	8	-	-	8	-	-	396	-	-	1	395	-
Thailand.....	46	-	-	46	-	-	27	-	-	27	-	-
Other Asia.....	4,272	3,286	7	955	-	24	3,303	1	2	760	2,525	15
Total Asia.....	35,751	23,657	63	9,072	2,575	384	31,210	17,532	21	5,960	7,249	448
Other countries:												
Australia.....	345	-	-	113	232	-	124	-	-	113	-	11
Belgian Congo.....	68	-	-	68	-	-	21	-	-	21	-	-
Egypt 1/.....	48	-	-	37	11	-	15	-	-	13	-	2
Union of South Africa.....	581	-	-	37	457	87	35	-	-	-	-	35
All other.....	1,063	-	-	933	41	89	2,931	-	-	1,014	1,886	31
Total other countries.....	2,105	-	-	1,188	741	176	3,126	-	-	1,161	1,886	79
International.....	13,204	2,295	1,076	623	8,833	377	9,834	-	208	371	9,255	-
Grand total.....	392,644	63,079	28,931	192,650	60,455	47,529	444,934	39,749	26,156	163,694	162,601	52,734

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Date 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/}				
	1958			1959		1958			1959	
	June	September	December	March	June p	June	September	December	March	June p
Europe:										
Austria.....	-	-	-	-	-	11,401	26,228	25,506	24,551	23,561
Belgium.....	-	-	-	-	-	24,506	32,061	29,919	32,360	29,804
Denmark.....	-	-	-	-	-	1,900	1,825	1,075	600	600
Finland.....	-	-	-	-	-	3,359	3,142	2,940	2,787	2,308
France.....	-	-	-	-	-	17,389	16,925	20,861	20,249	20,349
Germany, Federal Republic of.....	14	12	13	12	13	12,533	9,891	10,572	9,760	6,363
Greece.....	-	-	-	-	-	753	682	438	906	6,858
Italy.....	1	1	1	1	1	17,937	19,945	24,370	23,562	51,135
Netherlands.....	-	-	-	-	-	29,950	28,750	14,850r	14,320	19,230
Norway.....	-	-	-	-	-	120,951	126,109	128,385	131,999	152,246
Portugal.....	-	-	-	-	-	2,786	2,114	1,952	1,792	1,621
Spain.....	-	-	-	-	-	7,843	7,119	6,004	5,261	9,053
Sweden.....	-	-	-	-	-	27,001r	25,212r	24,424	30,947	32,096
Switzerland.....	2,500	2,500	1,000	1,000	-	2,476	1,980	2,105	2,605	1,730
Turkey.....	-	-	-	-	-	99	99	99	99	99
United Kingdom.....	7,260	2,550	550	500	31,880	111,476	105,149	89,453	86,571	69,323
Yugoslavia.....	-	-	-	-	-	-	-	-	140	147
Other Europe.....	-	-	-	-	-	8,727	11,198	11,390	10,519	10,418
Total Europe.....	9,775	5,063	1,564	1,513	31,894	401,087r	418,429r	394,343r	399,028	436,941
Canada.....	-	-	-	-	-	84,872	89,668	98,564	96,787	103,049
Latin America:										
Argentina.....	2	2	2	-	2	2,936	3,910	7,416	28,799	52,870
Bolivia.....	-	-	-	-	-	36	31	34	41	41
Brazil.....	-	-	-	-	-	211,903	261,408	268,936	260,395	261,023
Chile.....	-	-	-	-	-	5,384	6,972	6,577	8,050	9,414
Colombia.....	6	-	1	1	1	22,645	37,811	29,838	23,926	20,799
Cuba.....	-	-	-	-	-	79,384	88,432	92,493	95,786	94,473
Dominican Republic.....	-	-	-	-	-	11,810	8,792	2,782	273	319
Guatemala.....	-	-	-	-	-	1,397	1,339	1,319	716	685
Mexico.....	-	-	-	-	140	115,509	107,315	106,523	107,973	117,947
Netherlands West Indies and Surinam.....	-	-	-	-	-	500	500	500	-	1,500
Panama, Republic of.....	-	-	-	-	-	31,741	27,771	24,044	23,477	28,020
Peru.....	26	26	-	26	26	10,717	11,890	12,520	13,970	13,507
El Salvador.....	-	-	-	-	-	506	432	565	506	457
Uruguay.....	-	-	-	-	-	2,028	1,603	1,624	1,084	1,172
Venezuela.....	44	55	45	46	43	50,401	41,728	49,968	45,992	43,863
Other Latin America.....	-	-	-	-	-	44,367	53,860	52,471	50,838	49,021
Total Latin America.....	78	83	48	73	212	591,264	653,794	657,610	661,826	695,111
Asia:										
Hong Kong.....	-	-	-	-	-	582	788	866	1,101	1,527
India.....	-	-	-	-	-	2,402	3,431	4,429	9,378	12,923
Indonesia.....	-	-	-	-	-	-	-	11,000r	9,950	8,450
Iran.....	-	-	-	-	-	4,157	4,809	4,720	4,448	4,482
Israel.....	-	-	-	-	-	23,857	14,586	14,413	12,002	10,367
Japan.....	-	-	-	-	4	15,590	13,446	13,183	15,310	16,975
Philippines.....	-	-	-	-	-	19,297	17,439	15,748	14,991	14,128
Thailand.....	-	-	-	-	-	13,895	13,321	13,414	13,286	10,876
Other Asia.....	4	5	5	12	-	32,557	24,407	27,470	17,312	4,312
Total Asia.....	4	5	5	12	4	112,337	92,227	105,243r	97,778	84,040
Other countries:										
Australia.....	-	-	-	-	-	6,734	16,004	15,187	18,351	23,917
Belgian Congo.....	-	-	-	-	-	2,428	2,428	2,028	2,028	2,028
Union of South Africa.....	-	-	-	-	-	19,321	9,321	11,564	9,519	19,019
All other.....	-	-	-	1	1	44,907	45,602	77,532	75,576	76,942
Total other countries.....	-	-	-	1	1	73,390	73,355	106,311	105,474	121,906
Grand total.....	9,857	5,151	1,617	1,599	32,111	1,262,950r	1,327,473r	1,362,071	1,360,893	1,441,047

^{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, Republic of Korea, Taiwan, Egypt, and International.

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Section IV - Supplementary Data by Countries
Table 3.- Estimated Gold Reserves¹ and Dollar Holdings of Foreign Countries
and International Institutions

(Position at end of period in millions of dollars)

	1957		1958		1958		1958		1959		1959	
	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.....	452	8	466	7	554	7	605	7	629	7	646	7
Belgium-Luxembourg (and Belgian Congo)	1,184	8	1,390	7	1,471	6	1,522	6	1,489	6	1,510	7
Denmark.....	143	6	145	6	193	6	200	6	169	43	141	44
Finland.....	99	5	82	5	98	5	104	1	113	1	105	1
France (and dependencies) ^{2/}	946	9	890	26	1,019	11	1,134	12	1,246	12	1,583	32
Germany, Federal Republic of.....	4,099	14	4,043	12	4,330	13	4,394	13	4,063	15	4,163	16
Greece.....	167	*	135	*	125	*	139	*	151	*	166	*
Italy.....	1,531	2	1,678	4	1,934	1	2,207	2	2,421	2	2,628 ^{2/}	2
Netherlands (and Netherlands West Indies and Surinam).....	1,044	14	1,289	13	1,389	13	1,497	15	1,614	17	1,627	22
Norway.....	138	105	151	89	144	97	173	120	151	125	155	133
Portugal (and dependencies).....	651	*	678	*	694	*	707	*	728	*	711	*
Spain (and dependencies).....	126	3	132	3	134	3	94 ^r	3	88	3	92	3
Sweden.....	479	5	458	4	496	3	507	10	498	31	555	31
Switzerland.....	2,685	128	2,684	88	2,793	88	2,777	76	2,781	80	2,787	82
Turkey.....	162	*	156	*	154	*	164	*	164	*	165	*
Other ^{4/}	851	12	1,131	5	1,165	6	1,370	3	1,341	16	1,513	22
Total Continental Western Europe.....	14,757	319	15,508	269	16,633	259	17,594^r	274	17,646	358	18,547	402
Sterling Area:												
United Kingdom.....	2,875	205	3,810	220	3,851	216	3,725	194	3,925	184	3,907	201
United Kingdom dependencies.....	104	4	101	4	100	4	109	4	110	4	105	4
Australia.....	211	*	222	*	228	*	241	*	246	*	226	*
India.....	329	1	328	1	320	1	324	*	337	*	346	*
Union of South Africa.....	255	1	183	1	216	1	241	1	221	1	237	1
Other.....	228	34	230	35	233	41	251	43	250	49	199	46
Total sterling area.....	4,002	245	4,874	261	4,948	263	4,891	242	5,089	238	5,020	252
Canada.....	2,723^r	457	3,078^r	345	3,022^r	346	3,097	341	3,159	344	3,195	342
Latin America:												
Argentina.....	263	*	265	*	245	*	203	*	233	*	259	*
Bolivia.....	27	*	24	*	22	*	23	*	21	*	23	*
Brazil.....	456	1	450	1	458	1	463	1	504	1	480	1
Chile.....	115	1	126	1	124	1	140	*	135	*	170	*
Colombia.....	215	*	192	*	207	*	241	*	262	*	275	*
Cuba.....	371	154	417	86	409	86	366	86	343	86	322	87
Dominican Republic.....	65	*	64	*	59	*	51	*	52	*	55	*
El Salvador.....	58	*	64	*	56	*	57	*	64	*	69	*
Guatemala.....	92	*	91	*	75	*	69	*	70	*	69	*
Mexico.....	566	3	485	3	517	3	561	4	543	3	548 ^{2/}	4
Panama, Republic of.....	136	1	140	1	148	1	146	2	156	2	147	*
Peru.....	88	*	93	*	92	*	96	*	93	*	96	*
Uruguay.....	235	1	258	2	260	2	262	*	276	*	269	*
Venezuela.....	1,554	2	1,460	2	1,233	2	1,213	2	1,227	2	1,219	2
Other.....	127	13	152	12	135	12	117	11	155	13	172	10
Total Latin America.....	4,368	176	4,281	108	4,040	108	4,008	106	4,134	107	4,173	104
Asia:												
Indonesia.....	190	*	127	*	129	*	145	*	156	1	118	1
Iran.....	193	*	202	*	181	*	184	*	195	*	179	*
Japan.....	714	2	932	1	1,018	1	1,094	1	1,226	1	1,374	2
Philippines.....	181	5	175	5	191	3	186	3	180	3	178	3
Thailand.....	269	1	260	1	252	1	245	1	250	1	246	1
Other ^{1/}	777	8	765	7	723	7	778	7	824	7	937	7
Total Asia ^{1/}.....	2,324	16	2,461	14	2,494	12	2,632	12	2,831	13	3,032	14
Other countries:												
Egypt ^{5/}	228	*	192	*	192	*	190	*	190	*	190	*
Other ^{1/}	162	7	152	7	136	8	140	8	149	10	171	11
Total other countries ^{1/}.....	390	7	344	7	328	8	330	8	339	10	361	11
Total foreign countries ^{1/}.....	28,564^r	1,220	30,546^r	1,004	31,465^r	996	32,552^r	983	33,198	1,070	34,328	1,125
International.....	2,697	222	2,696	446	2,790	462	2,876	495	3,027	523	4,665	523
Grand total ^{1/}.....	31,261^r	1,442	33,242^r	1,450	34,255^r	1,458	35,428^r	1,478	36,225	1,593	38,993	1,648

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.

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

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

^{3/} Includes latest available figure (April 30) on gold reserves. Includes holdings of Trieste, Yugoslavia, Bank for International Settlements (including European Payments Union account through December 1958 and European Fund account thereafter), gold to be distributed by Tripartite Commission for Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries.

^{5/} Part of United Arab Republic since February 1958.

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

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Section IV - Supplementary Data by Countries
Table 4.- Foreign Credit and Debit Balances in Brokerage Accounts

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1955	December 1956	December 1957	December 1958	June p 1959	December 1955	December 1956	December 1957	December 1958	June p 1959
Europe:										
Austria.....	48	142	68	75	76	87	76	185	115	62
Belgium.....	1,854	2,205	1,261	1,736	1,463	1,846	1,582	330	151	969
Czechoslovakia.....	-	3	16	8	-	-	-	-	-	-
Denmark.....	205	253	145	299	261	307	155	137	9	142
Finland.....	10	91	2	7	14	-	6	-	-	-
France.....	4,463	3,190	3,825	7,034	6,689	2,983	2,901	2,156	2,821	4,739
Germany, Federal Republic of.....	244	270	337	737	1,787	347	206	382	1,136	2,283
Greece.....	32	34	90	124	194	79	159	290	488	427
Italy.....	878	532	1,302	772	978	514	1,038	837	847	531
Netherlands.....	4,793	3,063	3,840	6,527	5,066	2,054	2,620	434	594	818
Norway.....	2,072	1,028	657	2,194	2,815	517	693	383	397	480
Poland.....	-	-	-	2	-	-	-	-	18	-
Portugal.....	59	1,244	245	1,185	680	364	134	42	64	141
Rumania.....	13	69	35	37	13	-	5	-	-	-
Spain.....	350	463	764	1,210	758	115	191	413	410	486
Sweden.....	308	186	247	236	360	119	110	38	108	129
Switzerland.....	23,420	26,124	28,596	41,151r	36,981	9,220	9,135	10,819	15,665	17,905
Turkey.....	422	408	11	16	24	2	15	6	18	48
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	8,462	7,449	13,386	9,087	9,980	6,796	7,013	9,684	5,992	9,442
Yugoslavia.....	15	34	22	11	10	-	-	136	1	-
Other Europe.....	843	766	1,121	1,511	942	507	305	517	1,823	396
Total Europe.....	48,491	47,554	55,970	73,959r	69,091	25,857	26,344	26,789	30,657	38,998
Canada.....	10,133	13,634	9,914	11,736	15,746	13,298	10,867	8,882	12,691	11,575
Latin America:										
Argentina.....	1,110	1,172	1,282	1,303	1,601	683	562	355	805	629
Bolivia.....	93	93	169	138	170	9	54	74	139	5
Brazil.....	1,403	1,915	1,260	1,356	1,413	921	613	658	632	680
Chile.....	456	592	773	1,046	981	1,245	883	893	660	1,623
Colombia.....	309	495	428	336	339	77	73	58	143	171
Cuba.....	2,359	2,773	3,046	5,877	3,751	6,485	7,090	6,557	6,555	3,571
Dominican Republic.....	1,307	5	33	43	37	236	-	8	70	-
Guatemala.....	135	163	91	123	235	1	-	35	35	55
Mexico.....	1,794	1,414	1,339	1,272	1,784	3,453	843	2,072	4,583	848
Netherlands W. Indies and Surinam.....	490	459	693	1,699	1,193	40	234	221	527	1,165
Panama, Republic of.....	2,605	2,641	3,726	5,504	2,437	5,688	465	2,213	3,863	1,988
Peru.....	961	344	210	509	1,160	74	543	444	489	460
El Salvador.....	3	35	3	7	7	-	11	-	5	7
Uruguay.....	5,459	5,212	5,038	5,750	5,444	1,474	1,738	1,552	2,877	4,417
Venezuela.....	2,535	3,775	2,862	3,036	3,046	2,666	4,013	3,420	4,058	3,074
Other Latin America.....	300	400	524	519	507	486	565	276	237	1,755
Total Latin America.....	21,319	21,488	21,477	28,518	24,105	23,538	17,687	18,836	25,678	20,448
Asia:										
China Mainland.....	11	13	37	111	111	51	-	-	29	-
Hong Kong.....	1,255	1,238	1,576	1,808	1,168	1,650	4,263	3,145	6,731r	10,456
India.....	44	59	98	70	51	14	22	28	29	3
Indonesia.....	98	37	11	53	47	28	21	6	58	81
Iran.....	3	18	11	20	35	-	-	13	37	32
Israel.....	39	35	21	40	37	10	3	5	15	12
Japan.....	134	35	34	122	84	21	45	30	44	54
Korea, Republic of.....	-	-	-	-	1	-	-	-	-	-
Philippines.....	35	21	44	71	71	1	8	49	9	41
Taiwan.....	59	45	5	22	22	-	-	6	3	38
Thailand.....	44	64	27	41	18	-	-	1	16	22
Other Asia.....	598	597	1,010	1,235	1,250	138	201	585	394	605
Total Asia.....	2,320	2,162	2,874	3,593	2,895	1,913	4,563	3,868	7,365r	11,344
Other countries:										
Australia.....	80	92	107	211	163	34	29	33	109	133
Belgian Congo.....	11	9	9	7	6	-	-	-	1	1
Egypt 1/.....	146	15	7	16	31	3	7	14	28	11
Union of South Africa.....	409	58	173	40	64	196	62	96	37	112
All other.....	1,256	1,069	1,452	1,338	765	1,277	738	842	556	733
Total other countries.....	1,902	1,243	1,748	1,612	1,029	1,510	836	985	731	990
International.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	84,165	86,081	91,983	119,418r	112,876	66,116	60,297	59,360	77,122r	83,355

1/ 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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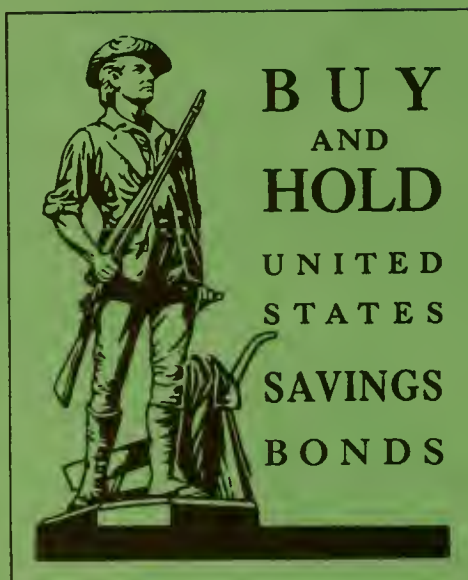
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