

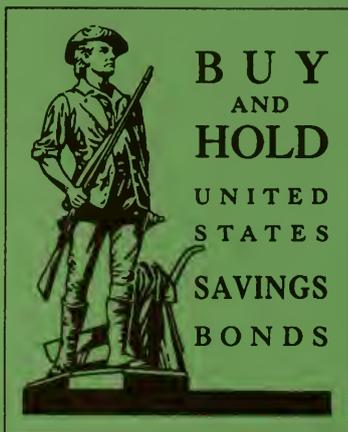
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FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
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TREASURY

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FEBRUARY - 1960

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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

Reporting Bases

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

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

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

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

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

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

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

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

Treasury Financing Operations

February Refinancing

An optional exchange offering of 4-7/8 percent one-year certificates of indebtedness at par and 4-7/8 percent four-year and 9-month notes at 99.75 percent of their face value to yield about 4.93 percent was announced on January 28. The offering was open to holders of the 3-3/4 percent certificates of indebtedness maturing February 15, 1960, and the 1-1/2 percent notes maturing April 1, 1960. Cash subscriptions were not received. The subscription books were open February 1 through February 3.

Subscriptions accepted for the two maturing issues totaled \$11,099 million on the basis of preliminary reports, leaving \$462 million to be paid in cash. Results of the offering are shown in the accompanying table.

Both new issues are dated February 15, 1960, the certificates to mature February 15, 1961, and the notes to mature November 15, 1964. Exchanges were made par for par, with interest adjustments except in the case of maturing certificates exchanged for the new certificates. Holders of ma-

Interest on the new certificates at the rate of 4-7/8 percent per annum will be payable on August 15, 1960, and February 15, 1961. Interest on the new notes at the rate of 4-7/8 percent per annum will be payable on a semiannual basis on May 15 and November 15, 1960, and thereafter on May 15 and November 15 in each year until the principal amount becomes payable. Both securities were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

The new certificates, A-1961, were issued in bearer form only. The new notes, C-1964, were made available in bearer form with interest coupons attached and also registered as to principal and interest.

Weekly Bills Refunded

New issues of regular weekly Treasury bills totaled \$6.0 billion in January, refunding an equivalent amount of 13-week and 26-week bills maturing. Of the four new issues of 91-day bills

Securities eligible for exchange	Results of exchange offering P				Securities eligible for exchange held by —		
	Securities issued in exchange			Payable in cash	Total outstanding Dec. 31, 1959	Federal Reserve Banks and Government investment accounts	Commercial banks 1/
	Total	4-7/8% certificates of indebtedness, A-1961	4-7/8% notes, C-1964				
(In millions of dollars)							
3-3/4% certificates, Series A-1960, maturing February 15, 1960.....	10,958	6,819 2/	4,139 2/	405	11,363	5,664 2/	1,346
1-1/2% notes, Series EA-1960, maturing April 1, 1960.....	141	109	32	57	198	6	46
Total.....	11,099	6,928	4,171	462	11,561	5,670	1,391

1/ As reported in the Treasury Survey of Ownership, December 31, 1959.

2/ The Federal Reserve Banks exchanged \$3,507 million of their holdings of the maturing certificates for the new certificates and \$2,000 million for the new notes.

d Preliminary.

turing certificates who exchanged them for the new notes were paid the discount of \$2.50 per \$1,000 on notes allotted to them after acceptance of their maturing securities. On the EA notes maturing April 1, 1960, the interest adjustment was made as of March 15, 1960. For those exchanged for the new certificates, accrued interest on the notes from October 1, 1959, to March 15, 1960 (\$6.80328 per \$1,000) was credited, accrued interest on the new certificates from February 15, 1960, to March 15, 1960 (\$3.88333 per \$1,000) was charged, and the difference (\$2.91935 per \$1,000) was paid to holders of the maturing notes upon their acceptance. For the EA notes exchanged for the new notes, the same accrued interest was credited plus the discount of \$2.50 per \$1,000 on the new notes allotted, accrued interest on the new notes was charged, and the difference (\$5.41935 per \$1,000) was paid to holders of the maturing notes upon their acceptance.

totaling \$4.4 billion, the issues of January 7 and 14 were for \$1.2 billion each, and those for January 21 and 28 for \$1.0 billion each. The four new 182-day issues, each for \$0.4 billion, totaled \$1.6 billion. Average rates of discount on the new 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			
Jan. 7	Oct. 8	4.601%	Jan. 7	5.09%
14	15	4.590	14	4.989
21	22	4.436	21	4.666
28	29	4.115	28	4.607

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	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	4,992	252,292	73	252,366	251,542			
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,700	27	252,798	252,028			
1950.....	36,499	39,617	-3,122	-99	483	4,887	2,047	5,517	257,357	20	257,377	256,652			
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,957	255,222	29	255,251	254,567			
1952.....	61,391	65,408	-4,017	147	-401	3,883	1,888	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	6,705	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	693	530	5,816	4,159	9,749	276,343	101	276,444	276,013			
1959.....	68,270	80,697	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398			
1960 (Est.)..	78,600	78,383	217	-198	187	-206	-	5,350	284,500	116	284,616	284,216			
1961 (Est.)..	84,000	79,816	4,184	221	95	-4,500	-	5,350	280,500	107	280,107	279,757			
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	835	-106	2,711	62	4,295	259,419	42	259,461	258,794			
1952.....	64,840	70,682	-5,842	-441	-319	7,973	1,770	6,004	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	799	-34	3,582	609	5,180	278,750	34	278,784	278,256			
1955.....	63,558	66,129	-2,771	-259	376	2,019	-635	4,565	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	6,606	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			
1959.....	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513			
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	647	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	-1,201	2,559	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	95	137	-169	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	278,746	108	278,854	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	2,448	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	285,211	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	434	3,319	1,531	5,969	285,353	107	285,460	285,040			
May....	5,425	6,168	-739	74	-365	930	588	6,188	286,303	108	286,410	285,992			
June....	10,154	8,631	1,524	-110	-354	-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			
August...	5,679	6,305	-626	301	-608	1,744	781	6,617	290,396	111	290,506	290,091			
Sept....	8,486	6,357	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412	287,997			
Oct.....	3,023	6,868	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372	290,958			
Nov....	5,897	6,598	-701	496	-538	-664	-1,408	4,568	290,589	124	290,713	290,301			
Dec....	7,582	6,844	738	-183	-148	209	615	5,583	290,798	127	290,925	290,513			

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 1961 Budget document, released January 18, 1960, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

For checks outstanding end 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 (-).

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

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.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources
(In millions of dollars)

Fiscal year or month	Internal revenue 1/										Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/	Total internal revenue 1/
	Income taxes			Employment taxes										
	Corporation 2/	Individual		Total income taxes	For old-age and disability insurance 3/ 4/	For railroad retirement 5/	For unemployment insurance 6/	Total employment taxes 1/						
Not withheld 2/ 3/	Withheld 3/													
1952.....	32,826	18,521	51,347	3,569	775	259	4,562		9,726			65,695		
1953.....	33,012	21,351	54,363	4,086	620	277	4,983		10,825			70,171		
1954.....	21,523	10,747	21,635	53,906	4,537	603	5,425	945	10,014	9 3/		70,300 3/ 8/		
1955.....	18,265	10,396	21,254	49,915	5,340	600	6,220	936	9,211	7		66,289		
1956.....	21,299	11,322	24,012	56,633	6,337	634	7,296	1,171	10,004	5		75,109		
1957.....	20,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	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.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798		
1960 (Est.).....	23,000	12,600	32,100	67,700	10,092	630	335	11,057	1,500	11,811	6	92,073		
1961 (Est.).....	24,300	13,200	35,200	72,700	11,665	660	342	12,667	1,650	12,557	6	99,580		
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.....	4,786	1,689 10/	2,552 10/	9,027	649 10/	46	1	696	104	842	1	10,770		
July.....	568	364	1,239	2,171	311	20	1	332	131	971	1	3,606		
August.....	368	123	4,223	4,714	1,235	85	1	1,321	98	1,027	*	7,160		
September.....	3,311	1,837	2,264	7,411	652	52	1	704	107	1,007	*	9,229		
October.....	491	257	1,211	1,959	259	16	2	278	106	977	*	3,319		
November.....	405	99	4,345	4,849	882	82	1	965	104	936	-1	6,852		
December.....	3,180	362	2,371	5,913	476	51	1	527	115	1,031	-1	7,586		
1960 to date.....	8,323	3,041	15,652	27,016	3,815	307	6	4,127	660	5,948	-1	37,751		

Fiscal year or month	Customs	Miscellaneous receipts 2/	Total budget receipts	Deductions from budget receipts							Net budget receipts	
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FMSI Trust Fund 11/	Federal Disability 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/	73,175	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.....	948	3,158	83,904	7,158	847	525	2,171	4,907	23	3	4,933	68,270
1960 (Est.).....	1,200	4,013	97,286	9,164	928	630	2,627	5,308	24	3	5,335	78,600
1961 (Est.).....	1,400	3,932	104,912	10,693	972	660	2,950	5,611	24	2	5,637	84,000
1959-January.....	76	231	4,956	242 10/	25 10/	14	172	-27 17/	2	*	-26	4,528
February.....	70	224	8,152	851	182	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.....	94	483	11,247	583 10/	66 10/	46	191	205	1	*	208	10,154
July.....	94	237	3,936	279	32	20	192	165	1	*	167	3,246
August.....	87	172	7,418	1,112	123	85	237	179	1	*	181	5,679
September.....	99	224	9,552	588	63	52	201	160	2	*	161	8,486
October.....	90	217	3,626	235	24	16	198	128	2	*	129	3,023
November.....	94	205	7,152	793	89	82	219	71	1	*	72	5,897
December.....	99	666	8,350	429	47	51	233	6	2	*	7	7,582
1960 to date.....	563	1,720	40,095	3,437	377	307	1,281	708	8	1	718	33,914

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 11); estimates are from the 1961 Budget document, released January 18, 1960, 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 rate 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 1961 Budget document, Special Analysis G, includes them in employment taxes in 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 1961 Budget document, Special Analysis G, 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 footnotes 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. 228e-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 footnotes 11).
- 17/ 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.

Footnotes to Table 2 - (Continued)

- Footnotes 1 through 3 follow Table 2 on page 4.
- 4/ The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President." Monthly figures in the Bulletin are on the same classification basis as 1959 fiscal year figures.
- 5/ Totals include allowance for contingencies of \$75 million for 1960 and \$200 million for 1961.
- 6/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.
- 7/ 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.
- 8/ Reported on an accrual basis effective June 30, 1955.
- 9/ Consists of Federal payment and loans and advances.
- 10/ 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.

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 Service 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	2,925	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129	4,656	1,077
1956.....	66,540	85	37	10	6,473	6,382	523	39	5,177	1,239
1957.....	69,433 2/ 2/	97	39	10	4,115	7,707 2/	570	-23	5,006	562 2/
1958.....	71,996	99	44	11	4,081	8,305	425	199	4,875	645
1959.....	80,697	118	47	56	4,109 4/	9,315	359	1,152	7,091	382
1960 (Est.).....	78,383 5/	135	49	67	1,748	9,492	430	361	5,706	544
1961 (Est.).....	79,816 5/	162	52	79	1,814	10,181	458	500	6,201	473
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.....	6,144	548	10	4	299	807	25	153	283	37
June.....	6,631	13	4	3	462	807	34	134	429	43
July.....	6,557	10	4	4	246	690	17	195	531	31
August.....	6,305	7	4	4	225	758	30	122	376	51
September.....	6,357	14	4	5	283	732	42	*	435	30
October.....	6,868	10	4	7	279	516	38	134	716	187
November.....	6,598	11	4	4	289	760	25	148	562	189
December.....	6,844	13	4	4	276	728	45	-59	568	97
1960 to date.....	39,530 6/	65	24	28	1,599	4,184	197	541	3,188	598

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 7/	State Department	Treasury Department			District of Columbia 9/
	Military Functions	Civil Functions							Interest		Other	
									On public debt 8/	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.....	35,791	548	1,993	512	216	394	256	136	6,370	62	368 1/	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.....	41,233 4/	807	3,092	751	250	616	774	272 4/	7,593	69	2,178 10/	31
1960 (Est.).....	42,745	907	3,417	744	259	544	604	238	9,300	75	909	34
1961 (Est.).....	42,745	972	3,517	809	271	540	49	292	9,500	75	877	48
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.....	3,956	127	260	62	19	68	36	39	689	9	1,450 10/	*
July.....	3,402	57	270	75	21	41	64	59	728	6	69	27
August.....	3,386	81	273	55	19	43	59	15	724	10	61	-
September.....	3,433	83	293	74	20	43	46	22	718	6	74	-
October.....	3,577	92	294	72	27	97	19	17	732	8	42	-
November.....	3,319	69	259	56	20	22	31	21	743	4	59	-
December.....	3,853	75	258	51	20	25	-1	20	800	9	56	-
1960 to date.....	20,971	457	1,646	384	126	271	218	154	4,446	44	362	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 1961 Budget documents, released January 18, 1960, 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"; 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 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 Administrator, 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 sized-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 December 31, 1959

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

Agency	Unexpended balances brought forward July 1, 1959 1/ 2/	Additions, fiscal year 1960 to date				Transfers, borrowings, investments 6/
		Increase			Total	
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/		
Legislative Branch.....	141	129	-	-14	115	-
The Judiciary.....	3	48	-	-	48	-
Executive Office of the President.....	4	63	-	-	63	*
Funds appropriated to the President.....	5,347	3,255	-	-	3,255	*
Independent offices.....	12,445	9,598	849	16	10,463	-
General Services Administration.....	489	278	-	-	278	-
Housing and Home Finance Agency.....	8,977	240	266	260	766	-
Agriculture Department.....	3,605	4,453	497	2	4,952	-
Commerce Department.....	446	902	-	4	906	-
Defense Department:						
Military functions.....	31,695	40,591	-	-	40,591	-
Civil functions.....	345	922	10	-	992	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,097	3,022	-	-1	3,021	-
Interior Department.....	372	711	-	3	714	-
Justice Department.....	21	266	-	-	266	-
Labor Department.....	188	528	-	-	528	-
Post Office Department.....	292	604	-	-	604	-
State Department.....	72	230	-	-	230	*
Treasury Department.....	6,078	9,179	-	-	9,179	-
District of Columbia - Federal contribution and loans.....	48	62	-	-	62	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	71,646	75,059	1,622	269	76,950	-

Agency	Deductions, fiscal year 1960 to date		Unexpended balances December 31, 1959				Total 2/
	Expenditures (ast)	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	
Legislative Branch.....	58	1	149	-	47	-	197
The Judiciary.....	24	-	28	-	-	-	28
Executive Office of the President.....	28	-	79	-	-	-	79
Funds appropriated to the President.....	1,599	-	6,628	355	-	-	6,983
Independent offices.....	4,184	57	8,131	9,342	144	451	18,668
General Services Administration.....	197	56	515	-	-	-	515
Housing and Home Finance Agency.....	541	86	364	6,619	1,406	728	9,116
Agriculture Department.....	3,188	-	1,413	3,915	41	-	5,369
Commerce Department.....	598	7	681	-	67	-	748
Defense Department:							
Military functions.....	20,969	10	51,257	-	-	-	51,257
Civil functions.....	457	*	801	10	-	-	811
Undistributed foreign transactions.....	6	-	-6	-	-	-	-6
Health, Education, and Welfare Department.....	1,646	*	2,470	-	1	-	2,471
Interior Department.....	384	-1	620	*	83	-	704
Justice Department.....	126	-	161	-	-	-	161
Labor Department.....	271	-	441	-	-	-	441
Post Office Department.....	218	-	678	-	-	-	678
State Department.....	174	-	158	-	-	-	158
Treasury Department.....	4,852	13	4,428	5,964	-	-	10,392
District of Columbia - Federal contribution and loans.....	27	-	82	-	-	-	82
Unclassified expenditure transfers.....	-1	-	1	-	-	-	1
Adjustment to monthly statement of receipts and expenditures of the Government.....	3 2/	-	-3	-	-	-	-3
Total.....	39,530	229	79,065	26,805	1,789	1,179	108,837

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/ 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 payroll, and for similar items.

3/ Includes reappropriations.

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

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

6/ Consists of transfers between appropriations; net borrowing from, or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

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

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

9/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers. * Less than \$500,000.

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	1959	1960 through December	
							Expenditures	Unexpended balances and of period ^{1/}
Major national security:								
Military defense.....	061	35,532	35,791	38,439	39,062	41,233	20,975	51,251
Development and control of atomic energy.....	066	1,857	1,651	1,990	2,268	2,541	1,230	2,842
Stockpiling and defense production expansion.....	067	944	588	490	626	312	139	230
Military assistance.....	068	2,292	2,611	2,352	2,187	2,340	715	3,133
Total major national security.....		40,626	40,641	43,270	44,142	46,426	23,119	57,457
International affairs and finance:								
Conduct of foreign affairs.....	151	121	120	157	173	237	138	106
Economic and technical development ^{2/}	152	1,960	1,613	1,683	1,910	3,403	448	14,067
Foreign information and exchange activities.....	153	100	111	133	149	139	63	135
Total international affairs and finance.....		2,181	1,843	1,973	2,231	3,780	650	14,308
Veterans' services and benefits:								
Veterans' education and training ^{3/}	101	664	767	774	699	574	232	361
Other veterans' readjustment benefits ^{4/}	102	150	123	126	168	177	*	*
Veterans' compensation and pensions.....	103	2,681	2,798	2,870	3,104	3,275	1,676	1,629
Veterans' insurance and servicemen's indemnities.....	104	57	105	47	43	35	19	105
Veterans' hospitals and medical care.....	105	727	788	801	856	921	477	658
Other veterans' services and administration.....	106	178	176	175	156	193	89	120
Total veterans' services and benefits.....		4,457	4,756	4,793	5,026	5,174	2,493	2,873
Labor and welfare:								
Labor and manpower.....	211	328	475	400	458	844	210	378
Public assistance.....	212	1,428	1,457	1,558	1,797	1,969	1,031	866
Promotion of public health.....	213	275	351	469	546	704	394	1,085
Promotion of education ^{5/}	214	325	281	292	319	468	215	516
Promotion of science, research, libraries, and museums ^{6/}	215	53	56	71	72	119	95	341
Correctional and penal institutions.....	216	28	31	32	34	39	22	38
Other welfare services and administration ^{7/}	217	136	169	201	221	279	120	112
Total labor and welfare.....		2,575	2,821	3,022	3,447	4,421	2,086	3,335
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income ^{7/}	351	3,486	3,900	3,430	3,151	5,126	2,028	3,065
Financing farm ownership and operation ^{8/}	352	236	231	227	239	250	100	74
Financing rural electrification and telephones.....	353	204	217	267	297	315	166	1,076
Conservation and development of agricultural land and water resources ^{2/}	354	290	305	374	448	547	517	289
Research, and other agricultural services ^{2/}	355	173	215	227	255	291	151	186
Total agriculture and agricultural resources.....		4,388	4,867	4,525	4,389	6,529	2,961	5,330
Natural resources:								
Conservation and development of land and water resources..	401	935	803	925	1,138	1,183	650	1,925
Conservation and development of forest resources.....	402	119	139	163	174	201	151	111
Conservation and development of mineral resources.....	403	37	38	62	59	71	37	31
Conservation and development of fish and wildlife.....	404	43	45	51	60	68	35	86
Recreational use of natural resources.....	405	35	44	59	69	86	43	117
General resource surveys and administration.....	409	34	35	38	43	60	25	32
Total natural resources.....		1,202	1,105	1,297	1,544	1,669	941	2,302
Commerce and housing:								
Promotion of water transportation.....	510	349	420	365	392	436	224	719
Provision of highways.....	511	647	783	40 ^{10/}	31	30	384	96
Promotion of aviation.....	512	179	180	219	315	494	282	810
Space exploration and flight technology.....	513	74	71	76	89	145	161	593
Civilian services.....	514	356	463	518	674	774	218	678
Community development and facilities.....	515	4	6	4	78	108	61	2,466
Public housing programs.....	516	-115	31	60	51	97	62	1,589
Other aids to housing ^{11/}	517	270	19	-60	228	1,085	458	7,470
Other aids to business ^{12/}	518	-404	-83	59	115	139	44	3,404
Regulation of commerce and finance.....	519	38	41	45	49	58	30	33
Civil and defense mobilization.....	520	45	28	65	66	46	24	322
Disaster insurance, loans, and relief ^{13/}	521	12	43	21	21	8	2	26
Total commerce and housing.....		1,504	2,030	1,455 ^{10/}	2,109	3,421	1,950	18,203
General government:								
Legislative functions.....	601	60	77	90	88	102	47	175
Judicial functions.....	602	31	38	40	44	47	24	28
Executive direction and management.....	603	10	9	9	10	12	6	8
Federal financial management.....	604	431	475	476	502	566	272	332
General property and records management.....	605	164	164	194	239	291	168	460
General personnel management and employment costs ^{14/}	606	115	115	134	147	140	111	110
Civilian weather services.....	607	25	34	38	39	46	28	34
Protection services and alien control.....	608	157	188	187	199	216	107	125
Territories and possessions, and District of Columbia.....	609	67	72	77	75	89	62	130
Other general government.....	610	139	238	51	20	30	20	27
Total general government.....		1,199	1,630	1,790	1,359	1,606	833	1,431

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	1959	1960 through December	
							Expenditures	Unexpended balances and of period 1/
Interest:								
Interest on the public debt.....	651	6,370	6,787	7,244	7,607	7,593	4,446	3,554
Interest on refunds of receipts.....	652	62	54	57	74	70	44	43
Interest on uninvested funds.....	653	5	6	6	8	9	5	4
Total interest.....		<u>6,438</u>	<u>6,846</u>	<u>7,308</u>	<u>7,689</u>	<u>7,671</u>	<u>4,494</u>	<u>3,602</u>
Undistributed.....	-	-	-	-	-	-	3	-3
Total net budget expenditures.....		<u>64,570</u>	<u>66,540</u>	<u>69,433 2/ 10/</u>	<u>71,936</u>	<u>80,697</u>	<u>39,530</u>	<u>108,837</u>

Source: Expenditures for 1960 are from reports to the Treasury

Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 Budget document, Special Analysis C, 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, 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 1960 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 14.

5/ See footnote 6.

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

9/ For shift of Federal intermediaries 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 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.

14/ Expenditures for 1960 include those for unemployment compensation for veterans applicable to functional code 102.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
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.....	-329	-1,511	17,084	18,595	1,112	71
1960 (Est.).....	-198	-813	20,696	21,510	-369	985
1961 (Est.).....	221	1,269	22,547	21,278	-1,954	906
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.....	-110	404	1,950	1,546	-568	53
July.....	-290	-960	1,214	2,174	671	-1
August.....	301	916	2,444	1,528	-666	51
September.....	-27	-499	1,236	1,735	317	155
October.....	-207	-877	1,009	1,886	667	3
November.....	496	507	2,004	1,496	-67	56
December.....	-183	-274	1,474	1,748	-12	102

Sources: 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 11); estimates are from the 1961 Budget document released January 18, 1960, including effects of proposed legislation. Under a revised classification in the monthly statement, effective 1/ 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).

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Services Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 2/
1952.....	8,807	3,922	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	938	758	1,997	634	63	1,741	2,185	985
1960 (Est.).....	20,696	10,178	1,063	1,308	2,300	660	58	1,707	2,628	794
1961 (Est.).....	22,547	11,721	1,098	1,059	2,284	683	57	1,770	2,950	924
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.....	1,950	786	83	139	107	207	40	318	195	75
July.....	1,214	301	54	302	144	40	3	112	192	67
August.....	2,444	1,267	138	87	509	38	2	131	238	34
September.....	1,236	609	59	69	66	38	2	131	201	60
October.....	1,009	264	24	18	114	39	2	131	343	74
November.....	2,004	938	102	85	355	36	2	116	369	31
December.....	1,474	642	67	81	151	37	2	151	297	46

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).

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total	Trust accounts, end 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 employee' 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	988	82	363	-
1954.....	6,769	7,327	3,405	-	532	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	3,118	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 (Est.).....	21,510	21,645	11,196	563	1,063	2,384	582	76	884	3,143
1961 (Est.).....	21,278	21,389	11,652	624	982	1,973	580	72	986	2,854
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.....	1,546	1,504	843	40	68	173	50	8	72	148
July.....	2,174	2,002	1,121	43	98	159	51	9	71	400
August.....	1,528	1,726	852	42	105	176	46	6	72	327
September.....	1,735	1,920	864	41	95	188	50	7	73	406
October.....	1,886	1,696	859	44	107	165	44	6	74	343
November.....	1,496	1,697	859	45	103	210	43	6	74	285
December.....	1,748	1,875	835	72	88	272	46	6	76	312

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.....	-	-98	9	483	56 1/	*	1/	170	-269	99
1956.....	-	-94	206	425 2/	238	10	5/	548	-872	334
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 (Est.).....	-	-	980	774	-135	n.e.	258	-885	492	-
1961 (Est.).....	-	-	800	866	-111	n.e.	240	57	-408	-
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	-236	165	-95
June.....	-	10	37	55	42	-14	-114	-237	337	55
July.....	-	-47	61	46	172	10	165	-364	209	162
August.....	-	-12	62	51	-198	4	-92	-178	275	-202
September.....	-	65	84	47	-186	-18	-82	-79	143	-167
October.....	-	-92	91	54	190	-11	-16	-117	123	201
November.....	-	-29	78	24	-200	2	174	-185	12	-202
December.....	-	18	83	67	-127	-5	-96	52	39	-122

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.e. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks ^{1/}	Other trust accounts
1952.....	3,636	3,295	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.....	2,263	2,203	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960 (Est.)....	369	208	-1,012	517	244	-88	85	-17	814	-429	-	94
1961 (Est.)....	1,954	1,769	-33	476	71	305	104	-14	774	-	-	87
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.....	568	554	-65	65	63	-51	155	29	245	103	-	10
July.....	-671	-686	-681	22	197	-96	-10	-3	55	-178	-	7
August.....	666	646	303	59	-12	407	-10	-5	60	-160	-	-5
September..	-317	-329	-172	44	-31	-114	-7	-3	48	-91	-	-3
October.....	-667	-682	-557	-16	-88	-87	-8	-5	50	-	-	29
November..	67	12	-204	20	-21	169	-7	-6	49	-	-	11
December..	12	-12	-13	48	-9	-112	-8	-5	58	-	-	28

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{1/}	Production credit corporations ^{1/}	Federal National Mortgage Association ^{5/}	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate 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	-
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 ^{7/}	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	18	-70	-	124	-299	1	105
1960 (Est.)....	161	92	-	-	-	50	19	258	-	133	125	-	-
1961 (Est.)....	185	113	-	-	-6	57	20	240	-	140	100	-	-
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.....	14	7	-	-	*	4	2	-114	-	6	-121	-	1
July.....	16	9	-	-	*	5	2	165	-	1	164	-	-
August....	19	16	-	-	*	2	1	-92	4	6	-103	-	-
September..	12	7	-	-	*	3	1	-82	-4	-	-78	-	-
October....	15	10	-	-	1	3	1	-16	-	3	-20	-	1
November..	56	-	-	-	4	6	46 ^{8/}	174	-	6	168	-	*
December..	24	18	-	-	2	3	1	-96	-	7	-103	-	-

Memorandum

Source: 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 enterprise 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.^{8/} Includes \$45 million investment by Tennessee Valley Authority. * Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Securities guaranteed by the United States						Securities not guaranteed by the United States				
	Total	Public enterprise funds				Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds			
		Total guaranteed	Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration			Home Owners' Loan Corporation	Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1952.....	72	-16	-1	*	-16	*	88	-98	-	-	*
1953.....	25	-7	1	*	-7	*	32	65	65	-	*
1954.....	4	-29	-	*	-30	*	33	44	44	-	*
1955.....	-602 2/	37	-	*	37	*	-639 2/	-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.....	-71	-10	-	*	-10	*	-61	-61	-	6	*
1960 (Est.).....	-985	-5	-	*	-5	*	-980	-980	-	-	*
1961 (Est.).....	-906	9	-	*	9	*	-915 4/	-800	-	-	*
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.....	-53	-4	-	*	-4	*	-50	-50	-	-	*
July.....	1	1	-	*	1	*	*	*	-	-	*
August.....	-51	-1	-	*	-1	*	-50	-50	-	-	*
September.....	-155	-5	-	*	-5	*	-150	-150	-	-	*
October.....	-3	-2	-	*	-2	*	*	*	-	-	*
November.....	-56	-6	-	*	-6	*	-50	-50	-	-	*
December.....	-102	-2	-	*	-2	*	-100	-100	-	-	*

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Trust enterprise funds		Government-sponsored enterprises				
	Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	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.....	58	-125	-1,222	-86	-954	-340	-242
1960 (Est.).....	-	-980	-885	-30	-400	-275	-180
1961 (Est.).....	-	-800	57	-35	392	-200	-100
1959-January.....	* 6/	*	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.....	-	-50	-237	-33	-124	-80	*
July.....	-	*	-364	*	-310	-54	*
August.....	-	-50	-178	-35	-25	-20	-98
September.....	-	-150	-79	*	-85	6	*
October.....	-	*	-117	-36	-134	52	*
November.....	-	-50	-185	-	-240	55	*
December.....	-	-100	52	-8	-	60	*

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.

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

4/ Total includes \$-115 million for Tennessee Valley Authority.

5/ Secondary market operations.

6/ Adjustment for December transactions.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other 5/	Total	Benefit payments	Refunds of taxes 6/
1937-51.....	20,068.6	18,251.4	.9	1,804.7	11.7	5,333.0	4,873.6	-
1952.....	3,931.5	3,568.6	25.7	333.5	3.7	2,067.1	1,982.4	-
1953.....	4,515.3	4,086.3	43.3	385.6	-	2,750.0	2,527.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,985.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	6,116.2	7,874.9	75.5
1959.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,043.1	73.7
1960 (Est.).....	10,177.9	9,164.0	500.0	513.0	-	11,195.8	10,346.0	79.0
1961 (Est.).....	11,721.4	10,693.0	515.0	512.4	-	11,651.7	11,086.0	88.0
1959-January.....	306.6	242.3	62.3	2.0	-	841.8	751.5	73.7
February.....	891.2	850.6	24.7	15.9	-	808.1	790.7	-
March.....	745.1	717.9	9.5	17.2	-	819.0	812.4	-
April.....	649.2	481.4	145.3	22.4	-	834.5	816.9	-
May.....	1,289.1	1,274.0	4.3	10.8	-	844.0	826.6	-
June.....	786.4	583.4	3.1	200.1	-	843.1	823.9	-
July.....	300.6	279.1	19.6	1.8	-	1,121.2	821.1	-
August.....	1,266.8	1,112.3	139.2	15.3	-	851.6	833.2	-
September.....	609.1	588.2	7.0	13.9	-	864.4	838.9	-
October.....	263.8	235.3	10.3	18.2	-	859.2	841.5	-
November.....	908.4	793.0	111.6	3.8	-	859.4	841.3	-
December.....	641.7	429.1	2.3	209.5	-	835.2	843.8	-
1937 to date 7/.....	73,418.0	65,586.2	1,973.2	5,805.5	50.8	53,277.3	50,911.2	397.8

Fiscal year or month	Expenditures, etc. - (Continued)					Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 8/	Construction 9/	Administrative expenses				Total	Investments	Unexpended balance
			Reimbursement to general fund 10/	Bureau of OASI 11/	Reimbursement(-) from Fed. Dis. Insurance Trust Fund 12/				
1937-51.....	-	-	266.3	193.0	-	14,735.6	14,735.6	14,322.8	412.8
1952.....	-	-	24.8	59.9	-	1,864.5	16,600.0	16,273.1	327.0
1953.....	-	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	548.8
1954.....	-	-	25.0	62.7	-	1,675.5	20,042.6 7/	19,339.9	702.8
1955.....	-	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	560.5
1956.....	-	.1	30.7	93.7	-	1,452.1	22,593.1	22,043.0	550.1
1957.....	-	.3	30.9	119.0	-	435.8	22,029.9	22,363.3	765.6
1958.....	-	1.6	34.5	138.9	-9.1	-216.7	22,812.6	21,764.2	1,048.4
1959.....	124.4	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0
1960 (Est.).....	566.5	13.8	38.8	180.4	-28.8	-1,017.9	20,523.5	19,462.7	1,060.8
1961 (Est.).....	277.5	2.5	39.6	191.8	-33.8	69.7	20,593.3	19,476.0	1,097.3
1959-January.....	-	.9	2.8	12.9	-	-535.3	21,329.1	20,395.9	933.2
February.....	-	1.4	2.8	13.2	-	81.1	21,412.2	20,280.4	1,131.8
March.....	-	1.1	2.8	20.6	-18.0	-73.9	21,338.3	20,411.6	926.8
April.....	-	1.0	3.0	13.0	-	-185.3	21,153.0	20,116.3	1,036.7
May.....	-	1.1	3.3	12.5	.4	445.1	21,598.1	20,539.8	1,058.4
June.....	-	1.3	3.0	15.0	-	-56.7	21,541.4	20,474.4	1,067.0
July.....	282.0	1.8	3.1	13.2	-	-820.6	20,720.8r	19,793.8	927.0r
August.....	-	1.1	5.1	12.1	-	415.2	21,136.1r	20,096.4	1,039.6r
September.....	-	1.7	3.1	20.7	-	-255.3	20,880.7r	19,924.7	956.1r
October.....	-	1.0	3.1	13.6	-	-595.4	20,285.3	19,367.6	917.7
November.....	-	1.5	3.1	13.5	-	49.0	20,334.3	19,163.9	1,170.4
December.....	-	1.2	3.1	15.8	-28.8	-193.6	20,140.8	19,151.2	989.6
1937 to date 7/.....	406.5	22.1	524.4	1,070.8	-55.5	20,140.8	20,140.8	19,151.2	989.6

Source: See Table 1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Beginning November 1951, total includes small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, also interest payments from Federal Disability Insurance Trust Fund.

3/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 11.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Through 1952, consists of transfers from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 977 and 62 Stat. 512); beginning with 1954, consists of payments from the Railroad Retirement (see Table 8).

6/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (c)).

7/ Include adjustments to monthly statement basis.

8/ See Table 8.

9/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 - 67 Stat. 254).

10/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 11).

11/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund.

12/ See Table 7. This reimbursement is treated as a reduction in administrative expenses paid from the Federal Old-Age and Survivors Insurance Trust Fund. Figures exclude interest (see footnote 2).

* Less than \$50,000. r Reversed.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Disability Insurance Trust Fund
(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments						Net increase, or decrease (-, in assets)	Assets, end of period			
	Total	Appropriations 1/	Deposits by States 2/	Payments from Railroad Retirement Account 3/	Interest on investments	Benefit payments	Refunds of taxes 4/	Payments to Railroad Retirement Account 2/	Administrative: Reimbursement to-			Total	Investments	Un-expended balance 7/	
									FOIASI Trust Fund 5/	General fund 6/					
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	1.3	337.3	337.3	325.4	11.9	
1958.....	92.5	862.9	63.5	-	16.1	180.8	168.8	-	-	9.4	761.7	1,099.0	1,054.5	44.5	
1959.....	998.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	18.0	567.6	1,666.6	1,606.9	59.7	
1960 (Est.).....	1,063.0	928.0	60.0	26.5	48.5	562.7	520.0	10.0	-	29.5	3.2	500.3	2,166.9	2,124.1	42.9
1961 (Est.).....	1,098.0	972.0	62.0	2.5	61.5	623.8	576.0	10.0	-	34.6	3.2	474.1	2,641.1	2,599.7	41.4
1959-Jan.....	26.3	25.0	1.2	-	.1	43.3	32.8	9.8	-	-	.7	-16.9	1,361.6	1,316.7	44.9
Feb.....	109.4	98.3	10.3	-	.8	31.3	31.1	-	-	-	.2	78.1	1,439.6	1,359.4	80.3
Mar.....	82.6	81.5	.7	-	.4	51.1	32.9	-	-	18.0	.2	31.5	1,471.1	1,426.7	44.4
Apr.....	59.2	58.6	.1	-	.5	32.2	31.9	-	-	-	.3	27.0	1,498.1	1,455.4	42.7
May.....	159.9	142.8	16.4	-	.6	34.0	33.7	-	-	-	.3	125.9	1,622.0	1,542.0	80.0
June.....	82.5	65.8	.5	-	16.2	39.9	39.6	-	-	-	.6	42.6	1,666.6	1,606.9	59.7
July.....	53.9	32.0	-2	22.0	.1	42.6	42.3	-	-	-	.3	11.3	1,677.9r	1,629.2	48.7r
Aug.....	137.9	123.0	14.1	-	.9	41.8	41.5	-	-	-	.3	96.1	1,774.0r	1,698.1	75.9r
Sept.....	59.0	63.3	-4.6	-	.3	40.9	40.6	-	-	-	.3	18.1	1,792.1r	1,741.7	50.4r
Oct.....	24.4	23.8	*	-	.6	44.3	44.0	-	-	-	.3	-19.9	1,772.2	1,725.5	46.8
Nov.....	102.2	88.7	12.7	-	.8	44.6	44.3	-	-	-	.3	57.6	1,829.8	1,745.6	84.3
Dec.....	67.1	46.6	.3	-	20.1	71.7	41.9	-	-	29.5	.3	-4.6	1,825.2	1,793.4	31.8
1957 to date.....	2,664.0	2,420.2	147.8	22.0	74.0	838.8	762.4	9.8	-	56.9	9.8	1,825.2	1,825.2	1,793.4	31.8

Source: See Table 1.
 1/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 12.
 2/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).
 3/ See Table 8.
 4/ Reimbursement to general fund (42 U.S.C. 401 (g) (2)).
 5/ For appropriate share of administrative expenses paid from the trust fund during the preceding fiscal year, as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)).
 6/ Payments include interest.
 7/ For amounts paid from the general fund (42 U.S.C. 401 (g) (1)).
 r Includes unappropriated receipts.
 * Less than \$50,000.
 r Revised.

Table 8.- Railroad Retirement Account
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or decrease (-, in assets)	Assets, end of period			
	Total	Appropriations 1/	Interest on investments	From FOIASI and Fed. Dis. Ins. Tr. Rrs. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOIASI and Fed. Dis. Ins. Tr. Rrs. 2/	To Unempl. Trust Fund 3/	Administrative expenses 4/		Total	Investments	Un-expended balance 5/	
															1936-51.....
1952.....	829.7	750.8 6/	78.9	-	-	390.7	384.6	-	-	6.1	439.0	2,922.9	2,863.1	59.8	
1953.....	742.3	653.0	89.3	-	-	465.1	458.9	-	-	6.1	277.2	3,201.9 7/	3,142.8	59.1	
1954.....	717.9	619.2 6/	98.7	-	-	502.0	484.6	-	-	5.8	215.9	3,417.8	3,345.3	72.5	
1955.....	699.9	598.9	101.0	-	-	585.1	569.3	-	-	6.3	114.8	3,532.5	3,485.9	46.6	
1956 8/.....	739.3	634.3	105.0	-	-	610.6	596.4	9.6	-	6.8	128.6	3,661.2	3,606.5	54.7	
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	59.7	
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2	
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.2	
1960 (Est.).....	1,307.9	630.0	110.3	566.5	1.0	1,062.9	925.0	26.5	102.0	9.4	245.0	3,892.8	3,818.0	74.8	
1961 (Est.).....	1,059.0	660.0	114.2	277.5	7.3	982.0	970.0	2.5	-	9.5	77.0	3,969.8	3,889.1	80.7	
1959-January.....	15.6	14.3	1.3	-	-	62.5	61.8	-	-	-	-	-	-	-	
February.....	73.0	71.2	1.8	-	-	65.2	64.6	-	-	-	-	-	-	-	
March.....	44.7	42.9	1.9	-	-	66.1	65.1	-	-	1.0	-21.4	3,621.6	3,557.9	63.8	
April.....	19.1	16.2	2.9	-	-	68.4	67.5	-	-	-	-	-	-	-	
May.....	72.5	70.0	2.5	-	-	67.7	67.1	-	-	-	-	-	-	-	
June.....	138.9	45.6	93.3	-	-	68.1	67.2	-	-	-	-	-	-	-	
July.....	302.4	20.1	.2	282.0	-	70.0	74.4	22.0	-	1.0	6	204.4	3,852.2r	3,770.8	81.3r
August.....	87.0	85.4	1.5	-	-	105.2	72.6	-	-	11.5	1.0	-18.2	3,834.0r	3,758.6	75.4r
September.....	69.1	51.8	.7	-	16.5	95.4	74.7	-	-	1.6	-26.4	3,807.6r	3,727.5	80.1r	
October.....	18.4	16.4	1.9	-	-	107.0	75.6	-	-	20.6	.7	-88.6	3,773.0	3,693.3	79.7
November.....	84.9	82.4	2.5	-	-	102.7	75.9	-	-	26.0	.7	-17.8	3,701.2	3,618.0	83.2
December.....	80.7	51.1	1.6	-	28.0	88.1	72.4	-	-	51.1	-7	-7.3	3,693.9	3,609.5	84.3
1936 to date 7/.....	11,436.7	9,860.2	1,125.6	406.5	44.5	7,742.9	7,491.2	57.4	124.4	69.9	3,693.9	3,693.9	3,609.5	84.3	

Source: See Table 1.
 1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)). Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see Budget Receipts and Expenditures, Table 1). For prior years, appropriations were included here when made, but were included in Table 2 when the funds were transferred from the general fund. Beginning 1954 includes unappropriated transfers of tax receipts.
 2/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228a (k)). See Tables 6 and 7.
 3/ See Table 9. Receipts include repayment and interest.
 4/ Paid from the trust fund beginning 1950 (63 Stat. 297).
 5/ Includes unappropriated receipts beginning fiscal year 1954. Appropriations reduced by \$19.8 million in November 1951 and \$18.7 million in August 1953 and these amounts transferred to surplus (65 Stat. 755; 67 Stat. 245).
 6/ Includes adjustments to monthly statement basis.
 7/ Includes adjustment due to reporting change to a collection basis.
 r Revised.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 9. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts							Interest on investments
	Total	State accounts	Railroad Unemployment Insurance Account 1/			Federal Unemployment Account 2/	Interest on investments	
		Deposits by States	Contributions 2/	Advances from Railroad Retirement Account 3/	Transfers from Administration Fund 4/	Transfers from general fund		
1936-51.....	17,566.6 6/	15,008.3	901.6	-	-	80.9	-	1,468.6
1952.....	1,643.3	1,439.0	15.4	-	-	4.4	-	184.5
1953.....	1,559.8	1,371.1	15.0	-	-	4.9	-	202.8
1954.....	1,492.5	1,245.0	17.8	-	-	4.2	-	224.4
1955.....	1,425.4	1,146.2	14.2	-	-	1.6	64.3	199.1
1956.....	1,728.1	1,390.1	27.6	-	-	3.6	167.8	198.9
1957.....	1,912.0	1,541.7	71.1	-	-	3.2	71.2	224.8
1958.....	1,855.5	1,500.7	90.4	-	-	-	33.5	230.9
1959.....	1,997.4	1,700.6	102.0	-	-	7.9	*	186.9
1960 (Est.).....	2,300.4	1,850.0	150.0	102.0	-	9.4	-	189.0
1961 (Est.).....	2,284.3	1,900.0	170.0	-	-	9.8	14.5	190.0
1959-January.....	38.9	42.4	.6	-	-	-4.4	-	.3
February.....	186.9	177.5	7.4	-	-	.6	-	1.3
March.....	33.4	14.1	16.3	-	-	1.4	*	1.7
April.....	167.9	155.3	.8	-	-	.1	-	11.7
May.....	527.3	515.5	10.0	-	-	.7	-	1.1
June.....	107.2	15.9	18.3	-	-	1.3	-	72.8
July.....	143.9	141.7	1.0	1.0	-	.1	-	.1
August.....	509.2	466.8	9.4	9.4	-	.6	-	.8
September.....	66.3	20.7	22.9	20.1	-	1.5	-	1.0
October.....	114.1	71.4	.8	30.6	-	*	-	111.3
November.....	354.5	316.0	10.5	26.0	-	.6	-	1.5
December.....	151.4	24.6	29.4	15.1	-	1.7	-	80.6
1936 to date 7/.....	32,555.1	27,326.0	1,329.4	124.4	124.4	115.2	336.8	3,216.2

Fiscal year or month	Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	State accounts	Railroad Unemployment Insurance Account 1/		Administrative expenses		Total	Investments	Unexpended balance
		Withdrawals by States	Benefit payments	Repayments to Railroad Retirement account 2/					
1936-51.....	9,487.3 6/	8,920.7	459.5 8/	-	-	8,079.2	8,079.2	8,064.2	15.0
1952.....	1,048.6	1,000.3	48.3	-	-	594.7	8,673.9	8,647.1	26.9
1953.....	1,009.8	912.6	97.3	-	-	584.0	9,257.7 7/	9,237.0	9.7
1954.....	1,724.9	1,604.8	140.0	-	-	252.4	8,994.3	8,989.0	5.4
1955.....	1,965.4	1,759.5	205.9	-	-	540.0	8,454.3	8,443.8	10.5
1956.....	1,922.6	1,287.0	105.7	-	-	335.5	8,789.8	8,701.5	88.3
1957.....	1,643.9	1,510.7	133.1	-	-	268.2	9,057.9	8,975.7	82.3
1958.....	3,148.0	2,926.4	221.6	-	-	-1,292.5	7,765.4	7,720.6	44.8
1959.....	3,053.9	2,796.9	247.7	-	9.3	-1,056.5 2/	6,716.2 10/	6,709.4	6.7
1960 (Est.).....	2,384.2	2,100.0	275.0	-	9.2	-83.8	6,632.3	6,621.7	10.6
1961 (Est.).....	1,973.3	1,800.0	165.0	-	8.3	311.1	6,943.4	6,926.7	16.7
1959-January.....	321.3	299.5	25.6	-	-3.9	-282.4	6,838.5	6,818.5	20.0
February.....	281.4	263.2	17.1	-	1.1	-94.5	6,744.1	6,711.0	33.1
March.....	285.4	271.0	13.4	-	1.0	-251.9	6,492.1	6,484.3	7.8
April.....	237.3	221.8	15.2	-	.3	-69.4	6,422.7	6,377.4	45.3
May.....	168.1	154.8	12.4	-	.9	359.2	6,781.9	6,765.4	21.5
June.....	173.0	144.0	28.6	-	1.0	-65.8	6,716.2	6,709.4	6.7
July.....	158.9	133.3	24.6	-	.5	-14.9	6,701.2	6,613.4	87.8
August.....	175.6	140.1	24.5	-	.9	333.6	7,034.8	7,020.4	14.4
September.....	188.3	138.0	33.2	16.5	-6	-122.0	6,912.8	6,906.4	6.4
October.....	165.3	131.9	32.6	-	.8	-51.1	6,861.6	6,819.5	42.2
November.....	209.6	180.9	27.8	-	.9	144.9	7,006.6	6,988.5	18.1
December.....	272.3	217.9	25.9	28.0	.6	-120.9	6,885.6	6,877.0	8.7
1936 to date 7/.....	25,676.7	23,673.3	1,837.7	44.5	14.1	6,878.4 2/	6,885.6 10/	6,877.0	8.7 10/

Source: See Table 1.

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

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

3/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and re-funds due or to become due. Whenever the balance is sufficient to pay such benefits and re-funds, repayments are made, plus interest at 3% per annum, pursuant to P. L. 86-28, dated May 19, 1959 (73 Stat. 32).

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

5/ Excess of collections from the Federal Unemployment tax over employment security administrative expenses, to be used for a \$200 million reserve in the Federal unemployment account available for advances to States

under act approved August 5, 1954 (42 U.S.C. 1102).

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

7/ Includes adjustments to monthly statement basis.

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

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

10/ Includes an adjustment of \$7.2 million (revised) pursuant to P. L. 85-927, approved September 6, 1958, which requires that the Railroad Unemployment Insurance Administration Fund shall be maintained in the Unemployment Trust Fund.

* Less than \$50,000.

r Revised.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditure other than investments			Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-51.....	10,442.9	5,084.7	4,203.4	1,154.9	4,977.1	2,121.9	2,855.2	5,465.8	5,465.8	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0		512.0	137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0		515.0	92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6		543.6	96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1		562.1	72.3	5,751.9	5,741.5	10.4
1960 (Est.).....	660.1	n.e.	n.a.	n.e.	581.9		n.a.	78.2	5,830.2	5,826.5	3.6
1961 (Est.).....	682.8	n.e.	n.a.	n.e.	579.9		n.a.	102.9	5,933.0	5,930.5	2.5
1959-January.....	46.7	45.8	.8	.1	48.4		48.4	-1.7	5,633.8	5,621.3	12.5
February.....	38.2	36.9	1.2	.1	47.2		47.2	-9.0	5,624.7	5,616.3	8.4
March.....	42.2	40.9	1.1	.2	51.0		51.0	-8.8	5,615.9	5,605.3	10.6
April.....	39.0	37.9	.9	.2	51.3		51.3	-12.2	5,603.7	5,597.3	6.4
May.....	37.4	36.1	1.1	.3	46.1		46.1	-8.7	5,595.0	5,586.3	8.7
June.....	207.1	38.6	1.0	167.6	50.2		50.2	156.9	5,751.9	5,741.5	10.4
July.....	39.7	38.6	1.1	*	51.4		51.4	-11.7	5,740.3r	5,731.5	8.7r
August.....	38.3	37.3	1.0	*	46.2		46.2	-7.8	5,732.4r	5,721.5	10.9r
September.....	37.8	37.0	.8	.1	49.7		49.7	-11.8	5,720.6r	5,714.5	6.1r
October.....	39.3	38.5	.7	.1	43.7		43.7	-4.5	5,716.1	5,706.5	9.6
November.....	35.6	34.6	1.0	.1	43.0		43.0	-7.3	5,708.8	5,699.5	9.2
December.....	36.9	36.1	.7	.1	45.6		45.6	-8.7	5,700.0	5,691.5	8.5
1941 to date.....	15,834.0	8,674.5	4,720.5	2,438.9	10,133.9		10,133.9	5,700.0	5,700.0	5,691.5	8.5

Source: See Table 1.

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

* Less than \$50,000.

n.a. Not available.

r Revised.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- Investments of Specified Trust Accounts in Public Debt Securities, by Issues, as of December 31, 1959

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:				
Treasury notes:				
3-1/2% - Series A-1960.....	47.5	-	-	10.0
4 - Series A-1961.....	119.1	-	-	10.0
3-5/8 - Series A-1962.....	176.0	-	-	5.2
3-3/4 - Series C-1962.....	20.0	7.0	-	15.0
2-5/8 - Series A-1963.....	30.0	10.0	-	10.0
4 - Series B-1963.....	25.0	5.0	20.0	10.0
4-7/8 - Series C-1963.....	15.0	5.0	13.5	-
5 - Series B-1964.....	25.0	5.0	20.0	10.0
Treasury bonds:				
2-1/4% - 1959-62 (dated 6/1/45).....	.9	-	-	-
2-1/4 - 1959-62 (dated 11/15/45).....	3.3	-	-	4.0
2-3/4 - 1961.....	2.0	-	-	15.0
2-1/2 - 1961.....	10.4	-	-	-
2-1/2 - 1962-67.....	58.6	-	-	51.0
2-1/2 - 1963.....	4.5	-	-	-
2-1/2 - 1963-68.....	116.5	-	-	56.0
2-1/2 - 1964-69 (dated 4/15/43).....	26.3	-	-	29.0
2-1/2 - 1964-69 (dated 9/15/43).....	77.8	-	-	7.0
2-5/8 - 1965.....	225.4	18.2	11.5	10.0
2-1/2 - 1965-70.....	456.7	-	-	-
3 - 1966.....	25.0	10.0	8.5	10.0
2-1/2 - 1966-71.....	308.1	-	-	-
2-1/2 - 1967-72 (dated 6/1/45).....	10.1	-	10.1	-
2-1/2 - 1967-72 (dated 10/20/41).....	152.2	-	2.3	7.0
2-1/2 - 1967-72 (dated 11/15/45).....	21.1	-	13.1	-
4 - 1969.....	36.5	10.0	35.0	35.0
3-7/8 - 1974.....	25.0	5.0	25.0	5.0
3-1/4 - 1978-83.....	45.1	-	-	50.0
4 - 1980.....	18.0	2.0	11.4	-
3-1/4 - 1985.....	-	-	6.9	7.0
3-1/2 - 1990.....	63.8	1.5	28.2	3.0
3 - 1995.....	85.2	-	3.2	-
2-3/4 - Investment Series B-1975-80.....	1,066.9	-	-	745.0
Total public issues.....	3,295.0	78.8	208.6	1,084.2
Special issues:				
Certificates:				
2-5/8% - Series 1960.....	1.5	307.9	-	-
2-3/4 - Series 1960.....	-	-	-	5,052.4
2-7/8 - Series 1960.....	-	-	-	439.5
3-1/8 - Series 1960.....	-	-	-	219.5
3-1/4 - Series 1960.....	-	-	-	82.4
Notes:				
3% - Series 1960 to 1964.....	-	-	3,400.9	-
2-1/2 - Series 1961 to 1963.....	2,395.0	105.0	-	-
2-5/8 - Series 1961 to 1964.....	672.0	252.0	-	-
Bonds:				
2-1/2% - Series 1963-1968.....	4,825.0	187.5	-	-
2-5/8 - Series 1965-1974.....	7,970.0	862.5	-	-
Total special issues.....	15,863.5	1,714.9	3,400.9	5,793.8
Net unamortized premium and discount.....	-7.4	-.3	-	-1.1
Accrued interest purchased.....	*	-	-	-
Total investments.....	19,151.2	1,793.4	3,609.5	6,877.0

Source: Bureau of Accounts.

* Less than \$50,000.

CASH INCOME AND OUTGO

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

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

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

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
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.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 (Est.).....	94,796	95,338	-542	414	40	-	-88
1961 (Est.).....	102,178	96,257	5,921	-5,969	48	-	-
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	-896	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.....	11,048	8,646	2,403	-2,803	5	-538	143
July.....	3,973	8,171	-4,198	4,606	1	486	-77
August.....	7,903	8,498	-594	1,339	3	781	-33
September.....	9,488	7,709	1,779	-1,457	4	399	-73
October.....	3,678	7,894	-4,216	3,656	6	-641	86
November.....	7,579	8,228	-649	-763	5	-1,408	1
December.....	8,163	7,795	368	233	5	615	-10
1960 to date.....	40,784	48,295	-7,511	7,615	24	233	-105

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 11); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
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	8,092	-4,399
1960 (Est.).....	94,836	95,250	-414	414	-
1961 (Est.).....	102,226	96,257	5,969	-5,969	-
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
September.....	9,563	7,684	1,879	-1,480	399
October.....	3,441	7,724	-4,283	3,642	-641
November.....	7,600	8,240	-640	-768	-1,408
December.....	8,286	7,890	396	219	615
1960 to date.....	40,545	47,724	-7,179	7,412	233

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1961 Budget document, released January 18, 1960, 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

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net)	Trust account	Total	Intergovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 1/	Receipts from exercise of monetary authority 2/	Total deductions		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4)	
								Plus: Receipts from exercise of monetary authority 2/			Adjustment for net difference due to reporting 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	1	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	1	73	2,183	71,627	73	114	71,813
1955.....	60,390	9,536	69,926	2,061	1	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	1	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	1	49	3,290	82,107	49	-281	81,875
1958.....	69,117	16,329	85,446	3,499	1	59	3,553	81,893	59	141	82,094
1959.....	68,270	17,084	85,355	3,650	1	44	3,694	81,660	44	-93	81,612
1960 (Est.).....	78,600	20,696	99,296	4,460	1	40	4,500	94,796	40	-	94,836
1961 (Est.).....	84,000	22,547	106,547	4,321	1	48	4,369	102,178	48	-	102,226
1959-January.....	4,528	759	5,287	236	1	1	237	5,049	1	-165	4,885
February.....	6,576	1,637	8,213	212	1	3	215	7,998	3	-210	7,791
March.....	8,426	1,322	9,748	162	1	5	167	9,581	5	730	10,315
April.....	4,258	1,302	5,561	171	1	6	177	5,384	6	-517	4,872
May.....	5,425	2,479	7,904	189	1	8	196	7,708	8	180	7,836
June.....	10,154	1,950	12,105	1,052	1	5	1,056	11,048	5	83	11,137
July.....	3,246	1,244	4,460	486	1	1	487	3,973	1	-519	3,455
August.....	5,679	2,444	8,124	217	1	3	220	7,903	3	-293	8,199
September.....	8,486	1,236	9,722	230	1	4	234	9,488	4	71	9,563
October.....	3,023	1,009	4,032	348	1	6	354	3,678	6	-243	3,441
November.....	5,897	2,004	7,901	316	1	5	321	7,579	5	16	7,600
December.....	7,582	1,474	9,057	889	1	5	894	8,163	5	118	8,286

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

in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

1/ Treated as noncash refund deductions from receipts when issued

* Less than \$500,000.

2/ Consists of seigniorage and the increment resulting from reduction

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

Fiscal year or month	Expenditures				Less: Deductions from expenditures			Reconciliation to cash transactions in the Treasurer's account		Equals: Cash withdrawals from the Treasurer's account	
	Budget	Trust and deposit fund account	Government-sponsored enterprise (net) 1/	Total	Intra-governmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)	Equals: Federal payments to the public	Less: Payments to the public not reflected in the Treasurer's account			
								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 2/	-435 2/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,445	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.....	71,336	16,069	-629	87,377	3,499	470	83,443	-140	506	141	83,188
1959.....	80,697	18,597	1,290	100,585	3,650	2,131	94,804	23	646	-93	94,042
1960 (Est.).....	78,383	21,510	627	100,520	4,460	722	95,338	88	-	-	95,250
1961 (Est.).....	79,816	21,278	-297	100,797	4,321	219	96,257	-	-	-	96,257
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	7,073	7	69	-210	7,740
March.....	6,461	1,451	25	7,938	162	652	8,025	-45	80	730	8,818
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	7,993
June.....	8,631	1,548	349	10,528	1,052	831	8,646	-143	179	83	8,693
July.....	6,557	2,174	199	8,931	486	274	8,171	77	69	-519	7,505
August.....	6,305	1,528	271	8,104	217	-610	8,498	33	78	293	8,680
September.....	6,357	1,735	161	8,253	230	314	7,709	73	23	71	7,684
October.....	6,868	1,886	133	8,888	348	646	7,894	-86	14	-243	7,724
November.....	6,598	1,496	10	8,105	316	-440	8,228	-1	6	16	8,240
December.....	6,844	1,748	44	8,636	889	-48	7,795	10	13	118	7,890

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.....	342	12	239	6	1,315	9	746	846	135	3,650
1960 (Est.).....	725	12	265	4	1,324	9	719	799	604	4,460
1961 (Est.).....	767	13	288	2	1,358	9	719	876	291	4,321
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.....	125	3	2	-	787	*	61	72	1	1,052
July.....	34	-	3	-	2	*	54	86	306	486
August.....	19	-	10	3	25	-	62	65	32	217
September.....	29	-	15	-	17	1	64	66	38	230
October.....	4	-	4	-	34	-	64	211	31	348
November.....	5	4	4	-	13	1	55	207	27	316
December.....	242	*	72	-	313	3	74	140	45	889

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.....	801	37	*	-2	1,361 8/	-116	2,131
1960 (Est.).....	375	-	*	-2	250	99	722
1961 (Est.).....	125	-	*	-1	-	95	219
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.....	-11	-471	*	*	1,053 8/	260	831
July.....	229	222	*	*	10	-186	274
August.....	49	-329	*	*	-18	-312	-610
September.....	-9	306	*	*	-	17	314
October.....	95	323	*	*	10	218	646
November.....	23	-184	*	*	74	-354	-440
December.....	101	160	*	*	10	-318	-48

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enterprise funds	Government-sponsored enterprises	Trust funds	Public enterprise funds	Government-sponsored enterprises	
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.....	8,363	71	1,222	-1,215	102	-68	10,837
1960 (Est.).....	-206	985	885	208	161	258	1,037
1961 (Est.).....	-4,500	906	-57	1,769	185	240	-5,845
1959-January.....	2,879	-4	-74	-1,062	15	201	3,647
February.....	-697	57	206	-43	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.....	-1,597	53	237	552	14	-112	-1,760
July.....	3,976	-1	364	-686	16	165	4,844
August.....	1,714	51	178	646	19	-92	1,370
September.....	-2,100	155	79	-329	12	-82	-1,466
October.....	2,957	3	117	-682	15	-16	3,760
November.....	-664	56	185	12	56	174	-665
December.....	209	102	-52	-12	24	-96	343

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 2/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/				Total deductions			
		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 (Est.).....	388	"	-6	-674	"	-292	-3,100	549	-3,648
1958.....	254	"	-4	-450	"	-200	5,760	506	5,253
1959.....	801	"	-2	1,361	"	2,160	8,678	646	8,032
1960 (Est.).....	375	"	-2	250	"	623	474	-	474
1961 (Est.).....	125	"	-1	-	"	124	-5,969	-	-5,969
1959-January.....	110	"	"	-9	"	101	3,546	18	3,527
February.....	50	"	"	14	"	64	-627	69	-695
March.....	-16	"	"	"	"	145	-3,253	80	-3,333
April.....	74	"	"	-4	"	69	4,086	86	4,000
May.....	77	"	"	7	"	84	15	-1	16
June.....	-11	"	"	1,053	"	1,042	-2,803	179	-2,982
July.....	229	"	"	10	"	239	4,606	69	4,537
August.....	49	"	"	-18	"	31	1,339	78	1,361
September.....	-9	"	"	-	"	-9	-1,457	23	-1,480
October.....	95	"	"	10	"	105	3,656	14	3,642
November.....	23	"	"	74	"	97	-763	6	-768
December.....	101	"	"	10	"	111	233	13	219

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, those 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).

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 1954; and payment of franchise tax by banks for cooperative beginning 1959, 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 fund, 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.

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.

Footnotes to Table 7

1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.

2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).

5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.

6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.

7/ Market transactions in public debt securities and agency obligations.

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities ^{1/}	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
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	520	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	5,920	93	5,827
Aug.....	537	5,227	110	5,875	289	42	111	392	6,709	92	6,617
Sept.....	704	5,353	102	6,159	279	41	201	424	7,103	87	7,017
Oct.....	488	4,990	109	5,587	280	64	171	380	6,482	106	6,376
Nov.....	582	3,559	102	4,243	291	32	137	378	5,081	113	4,968
Dec.....	504	4,216	106	4,825	279	35	165	371	5,696	113	5,583

Source: Daily Treasury statement.

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits							Total credits	Withdrawals	Balance		
	Proceeds from sales of securities 1/				Taxes		End of period			During period		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,439	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	3,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,896	7,433	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	-	-	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
August.....	176	-	974	-	3,665	-	4,816	3,952	5,227	5,382	2,916	4,179
September.....	172	-	-	-	3,057	1,285	4,514	4,388	5,353	5,454	2,885	4,276
October.....	202	-	1,925	2,135	1,072	63	5,396	5,759	4,990	5,663	2,384	4,374
November.....	197	-	-	-	3,463	-	3,660	5,091	3,559	4,857	2,773	3,808
December.....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170

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

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

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

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

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

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Public debt			Guaranteed securities 2/ (matured)	
								Total	Matured	Monetary Fund 4/		Other 5/
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	269,885	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.....	285,153	285,034	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.....	285,410	285,303	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
August.....	290,506	290,396	111	287,709	287,599	110	2,798	2,797	412	1,971	414	1
September.....	288,412	288,296	116	285,602	285,486	115	2,810	2,810	426	1,971	413	1
October.....	291,372	291,253	118	288,596	288,478	118	2,776	2,775	382	1,981	411	1
November.....	290,713	290,589	124	287,866	287,742	124	2,847	2,847	380	2,055	412	1
December.....	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	411	1

Source: Daily Treasury statement.

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

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of Federal Housing Administration debentures beginning 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 increase of \$1,375 million in the United States subscription authorized by Public Law 86-43, approved June 17, 1959, was paid in June 1959; \$344 million in gold and the remainder in special notes.

5/ 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				Total interest-bearing securities	Computed annual interest rate							Guaranteed securities 1/	
	Amount outstanding		Computed annual interest charge			Total public debt	Public debt							
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt			Marketable issues				Non-marketable issues 4/	Special issues		
							Total 2/	Bills 2/	Certificates	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	6,298	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	2.685	2.590
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2.227	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	2.662	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
August.....	287,709	287,599	8,815	8,812	3,072	3,072	3.207	3.670	3.650	3.782	2.619	2.931	2.699	2.634
September.....	285,602	285,486	8,939	8,935	3,137	3,138	3.208	3.847	3.650	3.776	2.619	3.159	2.699	2.632
October.....	288,596	288,478	9,193	9,190	3,194	3,194	3.319	4.111	3.650	3.838	2.619	3.166	2.699	2.632
November.....	287,866	287,742	9,357	9,354	3,260	3,260	3.418	4.265	4.130	3.910	2.619	3.171	2.701	2.638
December.....	287,830	287,704	9,469	9,466	3,300	3,300	3.473	4.500	4.130	3.918	2.619	3.189	2.701	2.652

Source: Daily Treasury statement.

Notes: 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. Beginning with data for December 31, 1958, computation of the average annual interest charge and rate is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

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. On United States savings bonds the rate to maturity is applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
		Total public issues	Marketable						Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds Bank eligible	Bank restricted 1/	Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, investment series	Depository bonds	
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.....	268,510	226,681	150,354	19,535	18,405	31,960	71,706	8,672	96	76,326	58,361	5,079	12,775	411	42,229
1955.....	271,742	228,491	155,206	19,534	13,836	40,729	81,057	-	71	73,285	58,265	1,913	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50 ¹	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	226,452	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	188	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	35,044	33,843	27,278	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
August.....	287,599	242,876	184,463	38,631	20,343	40,654	84,786	-	50	58,413	49,983	-	8,251	179	44,723
Sept.....	285,486	241,086	183,057	37,128	20,343	40,758	84,778	-	50	58,029	49,721	-	8,132	176	44,400
Oct.....	288,478	244,882	187,433	39,130	20,343	43,141	84,770	-	50	57,449	49,434	-	7,824	191	43,596
Nov.....	287,742	244,160	186,957	39,134	19,669	43,341	84,763	-	50	57,204	49,280	-	7,736	188	43,582
Dec.....	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506

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.....	140,607	46,367	47,814	13,933	25,700	6,594	5 yrs. 5 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	63,811	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.
August.....	184,463	75,158	62,556	17,051	21,611	8,087	4 yrs. 6 mos.
September.....	183,057	73,656	62,660	17,051	21,604	8,087	4 yrs. 5 mos.
October.....	187,433	75,836	64,864	18,326	20,321	8,086	4 yrs. 4 mos.
November.....	186,957	77,947	62,284	18,325	20,312	8,085	4 yrs. 4 mos.
December.....	188,269	79,941	61,609	22,339	16,494	8,085	4 yrs. 4 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
August....	44,723	628	1,625	165	16,849	122	8,723	1,119	91	5,722	-	3,602	5,947	129
September..	44,400	628	1,668	165	16,678	124	8,771	1,116	-	5,715	-	3,571	5,833	131
October....	43,596	616	1,647	165	16,096	122	8,802	1,111	-	5,707	-	3,463	5,736	132
November...	43,582	622	1,667	165	15,892	122	8,843	1,105	-	5,700	-	3,428	5,905	133
December...	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134

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's Home Admin. programs 1/		Administrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin. 5/							
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	471	1,002
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,203	-	-	16	-	584	1,144
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	-	48	-	733	1,294
1958.....	21,859	11,528	2,728	256	1,528	286	1,592	55	1,188	-	-	97	-	780	1,723
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	-	112	-	930	1,950
1958-Dec...	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	-	108	-	878	1,878
1959-Jan...	24,394	12,771	2,897	284	1,829	605	1,834	33	1,174	-	-	110	-	927	1,913
Feb...	25,083	13,233	2,897	335	1,869	622	1,944	30	1,173	-	-	110	-	927	1,923
Mar...	25,560	13,489	2,897	371	1,879	644	2,086	26	1,173	-	-	111	-	927	1,942
Apr...	25,974	13,730	2,962	403	1,888	646	2,147	26	1,172	-	-	112	-	930	1,937
May...	25,040	12,565	2,962	411	1,921	694	2,261	26	1,172	-	-	112	-	930	1,965
June...	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	-	112	-	930	1,950
July...	23,341	10,464	2,998	383	1,933	751	2,505	29	1,163	-	-	113	-	979	2,002
Aug...	23,725	10,696	2,998	409	1,945	773	2,595	31	1,163	-	-	113	-	979	2,002
Sept...	24,008	10,977	3,083	430	1,934	799	2,570	28	1,162	-	-	113	-	979	1,930
Oct...	24,285	11,277	3,083	436	1,693	833	2,718	30	1,162	-	-	114	-	1,029	1,937
Nov...	24,829	11,670	3,083	437	1,700	883	2,718	73	1,161	-	-	115	-	1,029	1,940
Dec...	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	-	117	-	1,089	1,945

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 1953 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); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 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, December 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 each statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	290,386
Guaranteed securities (excluding those held by the Treasury).....	127
Total amount of securities outstanding subject to statutory debt limitation.....	290,513
Balance issuable under limitation.....	4,487

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding December 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.....	39,643	-	39,643
Certificates of indebtedness.....	19,669	-	19,669
Treasury notes.....	44,152	-	44,152
Treasury bonds.....	84,754	-	84,754
Panama Canal bonds.....	-	50	50
Total marketable.....	188,219	50	188,269
Nonmarketable:			
U. S. savings bonds (current redemption value).....	48,154	-	48,154
Depository bonds.....	184	-	184
Treasury bonds, investment series.....	7,590	-	7,590
Total nonmarketable.....	55,928	-	55,928
Special issues to Government agencies and trust funds.....	43,506	-	43,506
Total interest-bearing securities.....	287,654	50	287,704
Matured securities on which interest has ceased.....	615	3	618
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Special notes of the United States, International Monetary Fund Series.....	1	-	1
United States notes (less gold reserve).....	2,065	-	2,065
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	191	191
Other debt bearing no interest.....	-	163	163
Total debt bearing no interest.....	2,117	359	2,477
Total public debt.....	290,386	412	290,798
Guaranteed securities: 1/			
Interest-bearing.....	127	-	127
Matured.....	1	-	1
Total guaranteed securities.....	127	-	127
Total public debt and guaranteed securities.....	290,513	412	290,925

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 December 31, 1959
Other Than Regular Weekly Treasury Bills
(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
1960					1961				
Jan.....	3.38% Bill - 1/15/60	2,006	275	1,731	Apr....	1-1/2% Note - 4/1/61-EA	144	-	144
Feb.....	3-3/4% Certificate - 2/15/60-A 4% Note 2/ - 8/15/62-B	11,363 157	5,664 -	5,699 157	May....	3-5/8% Note - 5/15/61-B	4,078	2,928	1,150
Mar.....	4.075% Bill - 3/22/60 (tax ant.)	4,004	52	3,952	June....	3% Bond 4/ - 6/1/61 (Panama Canal loan)	50	-	50
Apr.....	1-1/2% Note - 4/1/60-EA 3.835% Bill - 4/15/60	198 2,003	6 123	192 1,881	Aug....	4% Note - 8/1/61-A	2,136	260	1,876
May.....	4% Certificate - 5/15/60-B 3-1/2% Note - 5/15/60-A 3-1/4% Note - 5/15/60-B	1,269 2,406 2,738	135 267 12	1,135 2,139 2,725	Sept....	2-3/4% Bond - 9/15/61	2,239	45	2,195
June....	4.783% Bill - 6/22/60 (tax ant.)	2,002	22	1,980	Oct....	1-1/2% Note - 10/1/61-E0	332	-	332
July....	4.728% Bill - 7/15/60	2,001	15	1,986	Nov....	2-1/2% Bond - 11/15/61	11,177	175	11,002
Aug....	4-3/4% Note - 8/15/60-C	9,561	5,598	3,963	Total.....		20,156	3,408	16,748
Oct.....	1-1/2% Note - 10/1/60-E0 4.860% Bill - 10/17/60	278 2,007	- 12	278 1,995	1962				
Nov....	4-3/4% Certificate - 11/15/60-C 2-1/8% Bond - 11/15/60	7,037 3,806	5,073 51	1,964 3,756	Feb....	3-5/8% Note - 2/15/62-A 4% Note - 2/15/62-D	647 1,435	323 14	324 1,421
Dec....	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	Apr....	1-1/2% Note - 4/1/62-EA	551	-	551
Total.....		54,321	17,304	37,017	June....	2-1/4% Bond - 6/15/59-62	5,265	520	4,745
					Aug....	4% Note 2/ - 8/15/62-B	160	-	160
					Oct....	1-1/2% Note - 10/1/62-E0	590	-	590
					Nov....	3-3/4% Note - 11/15/62-C	1,143	95	1,048
					Dec....	2-1/4% Bond - 12/15/59-62	3,454	740	2,713
					Total.....		13,245	1,692	11,553

Footnotes at end of table

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table I.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding December 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	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										
1963																			
Feb...	2-5/8% Note - 2/15/63-A	3,971	165	3,806	1970														
Apr...	1-1/2% Note - 4/1/63-EA	533	-	533	Mar....	2-1/2% Bond - 3/15/65-70	4,695	1,230	3,465										
May...	4% Note - 5/15/63-B	1,743	100	1,643	1971														
Aug...	2-1/2% Bond - 8/15/63	6,755	55	6,700	Mar....	2-1/2% Bond - 3/15/66-71	2,942	700	2,242										
Oct...	1-1/2% Note - 10/1/63-E0	506	-	506	1972														
Nov...	4-7/8% Note - 11/15/63-C	3,011	139	2,872	June...	2-1/2% Bond - 6/15/67-72	1,821	165	1,655										
Total.....		16,519	459	16,060	Sept...	2-1/2% Bond - 9/15/67-72	2,716	237	2,479										
1964																			
Feb...	3% Bond - 2/15/64	3,854	65	3,789	Dec....	2-1/2% Bond - 12/15/67-72	3,667	249	3,419										
Apr...	1-1/2% Note - 4/1/64-EA	457	-	457	Total.....		8,204	651	7,553										
May...	4-3/4% Note - 5/15/64-A	4,878	2,707	2,171	1974														
Aug...	5% Note - 8/15/64-B	2,316	102	2,214	Nov....	3-7/8% Bond - 11/15/74	654	100	553										
Oct...	1-1/2% Note - 10/1/64-E0	185	-	185	1980														
Total.....		11,689	2,874	8,816	Feb....	4% Bond - 2/15/80	884	89	795										
1965																			
Feb...	2-5/8% Bond - 2/15/65	6,896	617	6,279	1983														
1966																			
Aug...	3% Bond - 8/15/66	1,484	111	1,373	June...	3-1/4% Bond - 6/15/78-83	1,602	144	1,458										
1967																			
June...	2-1/2% Bond - 6/15/62-67	2,110	270	1,840	1985														
1968																			
Dec...	2-1/2% Bond - 12/15/63-68	2,817	425	2,393	May....	3-1/4% Bond - 5/15/85	1,135	119	1,016										
1969																			
June...	2-1/2% Bond - 6/15/64-69	3,740	455	3,285	1990														
Oct...	4% Bond - 10/1/69	1,276	157	1,119	Feb....	3-1/2% Bond - 2/15/90	1,727	149	1,578										
Dec...	2-1/2% Bond - 12/15/64-69	3,815	524	3,291	1995														
Total.....		8,831	1,136	7,695	Feb....	3% Bond - 2/15/95	2,737	178	2,559										

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 February 15, 1960, on 3 months'

notice. Holders of \$157 million have exercised their option to redeem; the remaining \$160 million will mature August 15, 1962 (see also Table 6, footnote 17).

3/ Income is partially exempt from income tax.
4/ Income is wholly exempt from income tax.
* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

Issue date	Maturity date	Number of days to maturity ^{1/}	Description of new issue					Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
			Amount of bids tendered	Amount of bids accepted			In exchange		
				Total amount	On competitive basis	On noncompetitive basis ^{2/}			
Regular weekly bills:									
1959-Oct. 1.....	1959-Dec. 31	91	1,949.3	1,099.8	898.0	201.8	134.2	1,100.1	14,809.0
	1960-Mar. 31	182	707.7	400.4	353.7	46.7	21.7	400.1	10,804.6
Oct. 8.....	Jan. 7	91	1,754.8	1,200.0	993.4	206.7	188.5	1,201.2	14,807.8
	Apr. 7	182	777.8	405.1	351.8	53.4	21.7	400.0	10,810.0
Oct. 15.....	Jan. 14	91	1,769.1	1,200.9	1,006.8	194.1	11.0	1,200.1	14,808.6
	Apr. 14	182	711.4	400.3	359.2	41.1	1.6	400.0	10,810.3
Oct. 22.....	Jan. 21	91	1,897.7	1,000.1	742.1	258.0	100.4	1,000.2	14,802.5
	Apr. 21	182	700.1	400.1	345.6	54.5	23.2	400.1	10,810.4
Oct. 29.....	Jan. 28	91	1,676.7	1,000.0	787.9	212.1	80.2	1,000.0	14,802.5
	Apr. 28	182	763.9	400.8	355.2	45.6	15.1	400.2	10,810.9
Nov. 5.....	Feb. 4	91	1,931.7	1,000.3	786.4	213.8	231.8	1,000.5	14,802.2
	May 5	182	732.1	400.1	355.4	44.7	44.5	400.0	10,811.0
Nov. 12.....	Feb. 11	91	1,913.5	1,200.5	923.1	277.4	150.6	1,200.1	14,802.6
	May 12	182	674.8	400.2	349.4	50.8	21.7	400.2	10,811.0
Nov. 19.....	Feb. 18	91	1,896.0	1,200.6	923.1	247.5	159.4	1,200.2	14,803.0
	May 19	182	803.3	403.3	349.6	53.7	27.9	400.2	10,814.1
Nov. 27.....	Feb. 25	90	1,956.8	1,200.2	976.7	223.5	212.5	1,200.0	14,803.2
	May 26	181	726.2	400.1	354.5	45.6	43.0	400.0	10,814.2
Dec. 3.....	Mar. 3	91	1,823.0	1,100.9	899.3	201.6	137.9	1,099.8	14,804.3
	June 2	182	733.8	400.5	364.5	36.0	22.0	400.2	10,814.4
Dec. 10.....	Mar. 10	91	2,017.9	1,200.7	945.7	255.0	81.9	1,200.1	14,805.0
	June 9	182	889.0	500.2	447.1	53.1	22.0	500.1	10,814.5
Dec. 17.....	Mar. 17	91	2,016.7	1,200.1	902.8	297.4	20.2	1,200.3	14,804.4
	June 16	182	983.9	500.0	431.2	68.8	5.4	500.1	10,814.4
Dec. 24.....	Mar. 24	91	1,930.6	1,201.3	906.3	295.0	91.0	1,200.6	14,805.5
	June 23	182	740.3	500.0	435.2	64.8	23.0	500.2	10,814.2
Dec. 31.....	Mar. 31	91	2,064.4	1,100.2	888.2	212.1	8.3	1,099.8	14,805.9
	June 30	182	735.1	499.9	459.9	40.0	4.7	500.0	10,814.2
1960-Jan. 7p.....	Apr. 7	91	1,950.3	1,200.1	960.9	239.2	65.5	1,200.0	14,806.0
	July 7	182	744.3	399.8	342.4	57.4	3.4	400.0	10,814.1
Jan. 14p.....	Apr. 14	91	2,081.1	1,201.7	913.8	287.9	13.1	1,200.9	14,806.9
	July 14	182	1,006.9	400.2	312.1	88.1	2.0	401.0	10,813.2
Jan. 21p.....	Apr. 21	91	1,878.1	1,000.4	714.7	285.7	18.3	1,000.1	14,807.1
	July 21	182	887.6	400.2	319.5	80.7	3.4	400.3	10,813.2
Jan. 28p.....	Apr. 28	91	1,792.9	999.6	741.6	258.0	98.1	1,000.0	14,806.8
	July 28	182	872.3	400.5	338.6	61.9	18.7	400.8	10,813.2
Tax anticipation bills:									
1959-July 8.....	1960-Mar. 22	258	4,304.4	3,005.2	2,673.8	331.4	-	-	6,006.8
Aug. 19 ^{3/}	Mar. 22	216	3,215.2	998.9	767.7	231.2	-	1,501.8	7,005.7
Oct. 21.....	June 22	245	3,781.0	2,002.2	1,717.3	285.0	-	-	5,503.9
1960-Jan. 8p ^{3/}	June 22	166	4,084.6	2,016.0	1,647.5	368.5	-	1,499.8	7,506.2
									6,006.4
									8,022.3
Other bills:									
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	-	-	4,009.5
Dec. 2.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	6,010.4
1960-Jan. 15p.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	51.0	2,006.2	8,016.9
									7,514.5

(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/} 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/} Rescoping of previous issue.

^{4/} September 21, 1959, maturity.

^{5/} December 22, 1959, maturity.

^{6/} May 15, 1959, 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 %	High		Low	
		(Percent)	Price per hundred	Equivalent rate %	Price per hundred	Equivalent rate %
Regular weekly bills:						
1959-Oct. 1	98.940 97.526	4.194 4.894	98.961 <u>8/</u> 97.550 <u>9/</u>	4.110 4.846	98.927 97.482	4.245 4.981
Oct. 8	98.987 97.635	4.007 4.678	99.011 97.644	3.913 4.660	98.957 97.625	4.126 4.698
Oct. 15	98.923 97.641	4.262 4.666	98.945 <u>10/</u> 97.670 <u>11/</u>	4.174 4.609	98.894 97.616	4.375 4.716
Oct. 22	98.964 97.730	4.099 4.490	98.971 <u>12/</u> 97.742	4.071 4.466	98.960 97.714	4.114 4.522
Oct. 29	98.983 97.726	4.023 4.499	99.000 97.735	3.956 4.480	98.972 97.720	4.067 4.510
Nov. 5	98.954 97.757	4.137 4.437	98.971 <u>14/</u> 97.785	4.071 4.381	98.947 97.733	4.166 4.484
Nov. 12	98.966 97.708	4.089 4.534	98.988 97.730	4.004 4.490	98.953 97.679	4.142 4.591
Nov. 19	98.905 97.602	4.332 4.744	98.935 <u>15/</u> 97.628 <u>16/</u>	4.213 4.692	98.888 97.590	4.399 4.767
Nov. 27	98.930 97.675	4.279 4.625	98.945 97.694	4.220 4.587	98.925 97.656	4.300 4.662
Dec. 3	98.862 97.527	4.501 4.891	98.875 <u>17/</u> 97.540 <u>18/</u>	4.451 4.866	98.853 97.514	4.538 4.917
Dec. 10	98.828 97.488	4.638 4.969	98.836 <u>19/</u> 97.502	4.605 4.941	98.824 97.478	4.652 4.989
Dec. 17	98.854 97.556	4.535 4.834	98.862 <u>20/</u> 97.572	4.502 4.803	98.850 97.548	4.549 4.850
Dec. 24	98.820 97.502	4.669 4.940	98.837 <u>21/</u> 97.520 <u>22/</u>	4.601 4.905	98.812 97.478	4.700 4.989
Dec. 31	98.858 97.502	4.517 4.942	98.865 <u>23/</u> 97.532	4.490 4.882	98.854 97.474	4.534 4.996
1960-Jan. 7p	98.837 97.422	4.601 5.099	98.862 97.448 <u>24/</u>	4.502 5.048	98.814 97.400	4.692 5.143
Jan. 14p	98.840 97.478	4.590 4.989	98.850 <u>25/</u> 97.484	4.549 4.977	98.835 97.477	4.609 4.991
Jan. 21p	98.879 97.641	4.436 4.666	98.886 97.650 <u>26/</u>	4.407 4.648	98.875 97.636	4.451 4.676
Jan. 28p	98.960 97.671	4.115 4.607	98.970 97.682	4.078 4.585	98.954 97.668	4.138 4.613
Tax anticipation bills:						
1959-July 8	97.080	4.075	97.239	3.853	97.033	4.140
Aug. 19 3/4	97.768	3.719	97.810 <u>27/</u>	3.650	97.752	3.747
Oct. 21	96.745	4.783	96.854 <u>28/</u>	4.623	96.715	4.827
1960-Jan. 8p 2/	97.821	4.726	97.865 <u>29/</u>	4.630	97.810	4.749
Other bills:						
1959-Apr. 1	97.282	3.386	97.391 <u>30/</u>	2.250	97.242	3.426
May 11	96.378	3.835	96.468 <u>31/</u>	3.740	96.350	3.865
July 15	95.139	4.728	95.580 <u>32/</u>	4.348	95.100	4.820
Dec. 2	95.680	4.860	95.835 <u>33/</u>	4.686	95.651	4.893
1960-Jan. 15p	94.849	5.067	94.927 <u>34/</u>	4.990	94.764	5.150

Footnote 3 on preceding page.

- 7/ Bank discount basis.
8/ Except \$2,000,000 at 99.000.
9/ Except \$100,000 at 97.583, and \$1,000 at 97.573.
10/ Except \$150,000 at 99.014, \$50,000 at 98.989, \$100,000 at 98.960, and \$20,000 at 98.950.
11/ Except \$300,000 at 97.700, \$900,000 at 97.694, and \$1,005,000 at 97.686.
12/ Except \$230,000 at 98.994.
13/ Except \$500,000 at 97.750.
14/ Except \$787,000 at 98.983.
15/ Except \$200,000 at 98.966, and \$50,000 at 98.943.
16/ Except \$1,000,000 at 97.750, \$100,000 at 97.690, \$103,000 at 97.650, and \$10,000 at 97.635.
17/ Except \$680,000 at 98.945, \$600,000 at 98.925, \$10,000 at 98.712, and \$200,000 at 98.888.
18/ Except \$300,000 at 97.673, and \$10,000 at 97.561.
19/ Except \$5,000,000 at 98.882, \$90,000 at 98.861, and \$200,000 at 98.858.
20/ Except \$50,000 at 98.900.
21/ Except \$250,000 at 98.925, \$2,000 at 98.855, and \$200,000 at 98.854.
22/ Except \$2,000 at 97.840, \$500,000 at 97.597, and \$50,000 at 97.556.
23/ Except \$500,000 at 98.885.
24/ Except \$100,000 at 97.510, \$100,000 at 97.476, and \$50,000 at 97.472.
25/ Except \$4,000 at 98.860.
26/ Except \$24,000 at 97.675.
27/ Except \$300,000 at 98.000.
28/ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 96.911.
29/ Except \$626,000 at 97.879.
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.
33/ Except \$200,000 at 96.082, \$200,000 at 95.961, \$25,000 at 95.940, \$200,000 at 95.881, and \$100,000 at 95.867.
34/ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and \$69,000 at 95.000.
p Preliminary.

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 $\frac{1}{2}$	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	2,405	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	\$ 2,090	\$ 1,500	(Percent) 2.816	} \$101
		182	724	400	3.111	
Mar. 12 ^{2/}	June 11 Sept. 10	91	2,254	1,301	3.062	} 101
		182	967	400	3.375	
Mar. 19.....	June 18 Sept. 17	91	2,019	1,301	2.763	} 100
		182	727	400	3.058	
Mar. 26.....	June 25 Sept. 24	91	2,122	1,300	2.766	} 100
		182	671	400	3.093	
Aug. 13.....	1959- Nov. 12 1960- Feb. 11	91	1,866	1,200	3.150	} 199
		182	875	400	3.690	
Aug. 20.....	1959- Nov. 19 1960- Feb. 18	91	1,853	1,200	3,417	} 199
		182	790	400	3,782	
Aug. 27.....	1959- Nov. 27 1960- Feb. 25	92	1,964	1,200	3,824	} 204
		182	693	400	4,152	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through January 31, 1960.

^{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.

PUBLIC DEBT OPERATIONS

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

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)										
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	-	4/1/55-E	5y	-	383	383	100	
4/13/53	5/1/53	3-1/4% Bond	-	6/15/78-E3	30y 15m	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 ant. 8/	107d	1,676	-	800	-	-
			-	(At auction)						
7/6/53	7/15/53	2-1/2% Certificate	-	3/22/54-C	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 4m	-	8,175	-	8,175	} 100
	{ 2/15/53	2-1/2% Bond	-	12/15/59 - Reopening	5y 3m	-	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 ant. 8/	94d	2,717	-	1,501	-	-
			-	(At auction)						
4/21/54	4/27/54	.726% Bill	-	6/18/54 - Tax ant. 8	52d	2,987	-	1,001	-	-
			-	(At auction)						
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	-	5/17/59-B	1y	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate	-	3/22/55-C - Tax ant. 3/	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 7m	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	
2/1/55	{ 2/15/55	1-5/8% Note	-	3/15/56-A	1y 1m	-	8,472	-	8,472	} 100
	{ 2/15/55	2% Note	-	8/15/57-C	2y 6m	-	3,792	-	3,792	
	{ 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 ant. 3/	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 ant. 2/	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 ant. 2/	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 ant. 2/	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 ant. 8/	99d	4,130	-	1,501	-	-
			-	(At auction)						
3/5/56	{ 3/5/56	2-5/8% Certificate	-	2/15/57-A	1 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 3m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate	-	3/22/57-B - Tax ant. 3/	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 - At auction	91d	4,761	-	1,603	-	-
11/13/56	11/16/56	2.617% Bill	-	2/15/57 - At auction	91d	4,637	-	1,750	-	-
11/19/56	{ 12/1/56	3-1/4% Certificate	-	6/24/57-C - Tax ant. 3/	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 ant. 8/	95d	3,786	-	1,006	-	-
			-	(At auction)						

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 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)				
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	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	-	8,414
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	-	1,464
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	3-3/8% Certificate - 2/14/58-A - Reopening	10m	7,489	-	2,437	942	-
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1m	5,868	-	-	-	-
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	-	551
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11m	-	2,351	-	-	2,351
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9m	-	647	-	-	647
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	3-5/8% Certificate - 12/1/57-E	4m	100	9,871	100	9,871	-
	8/1/57	4% Certificate - 8/1/58-C	1y	100	10,487	100	10,487	-
	8/1/57	4% Note - 8/1/61-A 22/	4y	100	2,509	100	2,509	-
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	-
9/16/57	8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	-
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	-
	10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	-
5/	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	-	590
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4y 11m	7,786	-	1,143	-	27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11m	3,817	-	654	-	28/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	-	9,833
	2/14/58	2-1/2% Certificate - 2/14/59-A (At auction)	1y	-	9,770	-	-	9,770
2/3/58	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	-	3,854
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	-	1,727
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	-	533
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	20/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100%	26y 11m	2,570	-	1,135	-	21/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	-	1,817
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	-	7,388
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	-	22/
5/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	-	506
9/29/58	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	-
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	-
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	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11m	-	7,711	-	-	7,711
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5m	-	4,078	-	-	4,078
1/12/59	1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	24/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	35/
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	-	11,363
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	-	1,435
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	4% Note - 5/15/63-B	4y 1m	3,052	-	1,743	-	36/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	27/
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	-	457
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	-
5/6/59	5/11/59	3.835% Bill - 4/15/60 - 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-B - Issued at 99.95	1y	-	1,269	-	-	1,269

Footnote: 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 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/	
7/2/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12m	-	9,561	-	9,561	100
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64	5y	-	216	-	216	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	28/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	258d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	} 100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	750p 29/	-	750p 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085p	-	2,016p	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303p	-	1,504p 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,928p	-	6,928p	} 100
	2/15/60	4-7/8% Note - 11/15/64-B - Issued at 99.75	4y 9m	-	4,171p	-	4,171p	

(In millions of dollars)

- 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 issue, 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 January 31, 1960.
- 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 75 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than 25 percent. 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 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 amount 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 23, 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.

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.
- 35/ Subscriptions for 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.
- 28/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 29/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a partial rollover of one-year bills maturing January 15, 1960, in the amount of \$2,006 million.
- p Preliminary.

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{1/}

Issue		Allotments by investor classes												
Date of financing	Description of security	Amount issued		U. S. Government investment accounts end 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		
2/15/53	2-1/4% Cert. 2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230	152	1,363	
	2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	1/	1/	13	100	25	
5/1/53	3-1/4% Bond 6/15/78-83	1,188	-	118	131	261	98	99	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 ^{B/}	800	-	n.e.	711	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
7/15/53	2-1/2% Cert. 3/22/54-C ^{B/}	5,902	-	-	4,520	56	40	100	917	4	1	68	115	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	
9/15/53	2-5/8% Cert. 9/15/54-E	-	4,724	863	2,135	106	131	96	654	50	6	279	219	
	2-7/8% Nota 3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	70	
12/1/53	1-7/8% Nota 1/15/54-B	-	8,175	6,997	360	12	12	2	339	1	1	100	42	
	2-1/2% Bond 12/15/58 ^{D/}	-	1,748	5	1,174	43	61	52	110	13	1	26	169	
2/15/54	1-5/8% Cert. 2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	
	2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	
3/22/54	.956% Bill 6/24/54 ^{B/}	1,501	-	n.e.	428	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
4/27/54	.726% Bill 6/18/54 ^{B/}	1,001	-	n.e.	915	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
5/17/54	1-7/8% Nota 2/15/59-A	2,205	-	26	1,138	175	146	139	216	36	*	37	219	
	1-1/8% Cert. 5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	
		-	3,886	1,686	986	68	29	4	558	6	-	294	76	
8/2/54	1% Cert. 3/22/55-C ^{B/}	3,734	-	1	2,011	39	59	41	1,246	3	1	156	192	
8/15/54	1-1/8% Cert. 8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	
	2-1/8% Bond 11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	
10/4/54	1-5/8% Nota 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	
12/15/54	1-1/8% Cert. 8/15/55-D	-	4,919	4,763	57	9	*	30	13	-	-	6	6	
	1-1/4% Cert. 1/15/55-E	-	5,359	2,520	1,299	109	41	14	662	5	*	311	120	
	2-1/2% Bond 8/15/69	-	6,755	-	5,503	144	236	142	152	37	11	156	240	
2/15/55	1-5/8% Nota 3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	
	2% Nota 8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	160	
	3% Bond 2/15/95	-	1,924	1	1,190	70	130	44	84	10	1	23	354	
4/1/55	1-3/8% Cert. 6/22/55-F ^{B/}	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	
5/17/55	2% Nota 8/15/56-B	2,532	-	1,686	614	53	19	6	355	22	*	203	82	
7/18/55	1-7/8% Cert. 3/22/56-A ^{B/}	2,202	-	-	1,047	37	17	1	988	1	1	45	36	
7/20/55	3% Bond 2/15/95 ^{D/}	821	-	25	216	21	119	105	33	110	59	20	53	
8/1/55	2% Cert. 6/22/56-B ^{B/}	-	1,486	-	387	29	21	10	666	5	2	96	222	
	2% Nota 8/15/56-B ^{B/}	-	6,841	5,754	400	64	32	9	205	31	3	151	7	
10/11/55	2-1/4% Cert. 6/22/56-C ^{B/}	2,970	-	-	1,782	44	18	4	976	*	1	38	65	
12/1/55	2-5/8% Cert. 12/15/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	204	
	2-7/8% Nota 6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	197	
12/15/55	2.465% Bill 3/23/56 ^{B/}	1,501	-	n.e.	1,402	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
3/5/56	2-5/8% Cert. 2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	
	2-7/8% Nota 6/15/58-A ^{D/}	-	2,109	18	903	35	32	34	548	13	-	195	191	
7/16/56	2-3/4% Nota 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert. 3/22/57-B ^{B/}	3,221	-	-	2,175	20	10	5	947	1	-	29	18	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
12/1/56	3-1/4% Cert. 6/24/57-C ^{B/}	-	1,312	15	358	48	7	4	589	3	-	99	60	
	3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	
12/17/56	2.585% Bill 3/22/57 ^{B/}	1,006	-	n.e.	975	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
1/16/57	3.305% Bill 6/24/57 ^{B/}	1,601	10/	-	n.e.	700	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
2/15/57	3.231% Bill 6/24/57 ^{B/}	1,750	10/	-	n.e.	855	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	
	3-3/8% Cert. 2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	
	3-1/2% Nota 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	

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)

Date of financing	Issue	Description of security	Amount issued		Allotments by investor classes											
			For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks 4/	Corporations	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds	Dealers and brokers	All other 6/
3/28/57		{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A } 2/	{ 2,437 942	- 100	* 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.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/3/57		3.485% Bill 3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
8/1/57		{ 3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A }	100 100 100	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.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
9/26/57		{ 4% Cert. 8/1/58-C 4% Note 8/15/62-B }	933 2,000	- -	100 100	756 1,450	23 93	2 31	1 50	22 29	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 48 82	1,404 2,780 520	171 81 52	70 52 47	18 163 113	1,095 44 47	39 1 10	2 1 7	588 81 77	173 306 451	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	88 209	18 233	12 72	570 1,045	8 14	* 4	191 190	47 94	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.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
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 }	- -	11,369 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	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.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/1/59		{ 4% Note 5/15/63-B 4% Bond 10/1/69 9/ }	1,743 619	- -	100 50	1,331 335	61 26	17 35	28 25	52 15	11 2	5 12	4 79	57 37	58 54	
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 }	1,500 -	- 1,269	- 155	539 367	14 33	4 15	1 23	227 266	* 14	- *	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	2,015	-	-	1,981	5	*	*	5	1	*	5	*	4	
7/20/59		4-3/4% Note 5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130	
8/1/59		4-3/4% Note 8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245	
8/19/59		3.719% Bill 3/22/60 8/ 9/	999	-	-	980	7	*	-	7	-	-	3	*	2	
10/15/59		5% Note 8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229	
10/21/59		4.783% Bill 6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9	
11/15/59		{ 4-3/4% Cert. 11/15/60-C 4-7/8% Note 11/15/63-C }	- -	7,097 3,011	5,070 97	795 1,634	98 140	23 118	43 130	505 261	24 21	1 3	171 76	164 315	143 216	

Footnotes on following page.

(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)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747p	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 B/ 2/	2,016p	-	-	1,997	7	1	-	8	*	-	2	-	1
1/15/60	5.067% Bill	1/15/61	1,504p 12/	-	118	567	174	7	10	131	5	2	21	294	175

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/ Excludes 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 rollover of bills maturing January 16, 1957, and

February 15, 1957, respectively.

11/ Issued in special allotment to Government investment accounts.

12/ Issued as a rollover of one-year bills.

* Less than \$500,000.

p Preliminary.

n.s. Not available.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Celled or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620	} 134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-		
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	} 553	{ 2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448		
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.84% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
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 2/	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
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237	} 78	
2/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 5/		-
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 5/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 5/	-	
	Total.....		20,796	-	20,796	18,184	186	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 2/	-	-	-	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
5/17/54	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897	} 175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
	Total.....		7,285	-	7,285	6,783		502
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/	-	-	-	
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728	} 55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
8/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078		} 93
	Total.....		7,512	-	7,512	7,364	148	
	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
12/15/54	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380	} 29	
	Total.....		17,347	-	17,347	17,033		315
	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	{ 2,444 2,626		} 326
2/15/55	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924	} 364	
	Total.....		14,983	-	14,983	14,188		795
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
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	4/15/55	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 3/

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 \downarrow			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 $\frac{2}{2}$	
(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 $\frac{10}{10}$
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 $\frac{3}{3}$	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 $\frac{3}{3}$	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 $\frac{3}{3}$	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 $\frac{3}{3}$	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 $\frac{11}{11}$	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-E0	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 $\frac{12}{12}$ 3-1/4% Certificate - 10/1/57-D
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 $\frac{12}{12}$	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 $\frac{12}{12}$	-	-	-	
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 $\frac{3}{3}$	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 $\frac{3}{3}$	-	-	-	
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 $\frac{3}{3}$	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 $\frac{3}{3}$	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 $\frac{3}{3}$	-	-	-	
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-E0	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 2,599 of 4% Note
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 $\frac{3}{3}$	-	-	-	
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 ex-change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing	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	{ 7,459 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	{ 343 592 550	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
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
3/24/58	3.48% 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	-
	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	{ 1-5/8% Certificate - 8/1/59-C
Total.....		16,264	-	16,264	-	13,500	2,764	-
10/1/58	1-1/2% Note - 10/1/58-80	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
2/15/59	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
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,068 856	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
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	2.99% 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	{ 9,128 4,152	221	{ 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	{ 433 32	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	Total.....		13,973	-	13,973	-	13,745	228
9/21/59	3.29% Bill - 9/21/59	2/16/59	1,502	1,502 3/	-	-	-	-
10/1/59	1-1/2% Note - 10/1/59-80	10/1/54	99	99	-	-	-	-

Footnote 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)					
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C	
	3-1/2% Note - 11/15/59-B	10/10/58	1,284	-	1,284	{ 504 457	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C	
	Total maturities.....		8,994	-	8,994	8,365	529		
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C	
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note	
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-		
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-		
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,819p 4,139p	405p	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-B	
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109p 32p	57p	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-B	
	Total.....		11,561	-	11,561	11,099p	462p	{ 6,928p of 4-7/8% Certificate 4,171p of 4-7/8% Note	
2/15/60	4% Note - 8/15/62-B	9/26/57	157 19/	157	-	-	-		

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 issues; for detail of offerings beginning 1953, 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 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, \$421 million of the 2-5/8% Treasury bonds of 1945 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).

17/ Holders of the 4% notes, who have the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.

18/ Partially rolled over into a new bill issue dated January 15, 1960; see Table 4.

19/ Represents amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
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
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
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	3,774	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/23/56	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
9/27/57	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	2,927	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds now being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other savings bonds terms appear in the Treasury Bulletin of May 1951, May 1952, May 1957, and October 1959.

Table 1.- Sales and Redemptions by Series, Cumulative through December 1959

(Dollars amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing sales as percent of sales plus accrued
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,978	-	25	-
Series E and H.....	100,279	14,352	114,631	72,071 2/	42,559	-	62.87
Series F, G, J, and K.....	31,951 2/	1,163	33,115	27,052	5,594	468	44.03
Total A-K.....	136,179	16,570	152,748	104,101	48,154	494	-

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)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1952.....	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 9/.....	6,473	1,221	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	7,991	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	6,385	6,348	637	57,672	686
1955.....	6,276	1,226	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
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
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
August.....	309	89	398	647	569	78	49,983	304
September.....	300	93	393	668	574	94	49,721	291
October.....	358	87	445	742	658	83	49,434	282
November.....	332	92	424	588	500	88	49,280	272
December.....	377	122	500	1,404	1,304	100	48,154	494

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 3/			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	4,257	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,263	1,123	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	-
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-
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	-
August.....	309	86	395	454	386	68	42,619	-
September.....	300	90	390	469	383	86	42,540	-
October.....	358	83	441	495	419	76	42,486	-
November.....	332	89	421	390	311	79	42,517	-
December.....	377	119	496	454	363	91	42,559	-
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	100	1,349	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	331
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
1959.....	"	52	52	3,246	3,148	98	5,594	468
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
August.....	"	3	3	192	182	10	7,364	276
September.....	"	3	3	198	190	8	7,181	265
October.....	"	4	4	246	239	7	6,948	255
November.....	"	3	3	198	188	10	6,762	246
December.....	"	4	4	949	940	9	5,594	468

Footnote 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)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/	
Series E							
Fiscal years:							
1941-1952.....	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.....	3,219	1,133	5,052	4,981	4,265	716	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	725	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	38,040
Calendar years:							
1941-1952.....	66,913	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
1959.....	3,598	1,169	4,767	5,225	4,271	955	37,748
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
August.....	269	86	355	428	360	68	37,904
September.....	264	90	354	437	351	86	37,821
October.....	299	83	382	466	390	76	37,737
November.....	283	89	372	363	284	79	37,716
December.....	305	119	424	422	332	91	37,748
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	268	268	-	3,639
1958.....	887	-	887	198	198	-	4,383
1959.....	722	-	722	294	294	-	4,811
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
August.....	40	-	40	26	26	-	4,715
September.....	36	-	36	32	32	-	4,719
October.....	59	-	59	29	29	-	4,749
November.....	49	-	49	27	27	-	4,771
December.....	72	-	72	32	32	-	4,811

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 $\frac{1}{2}$ / $\frac{3}{2}$	Sales price $\frac{1}{4}$	Accrued discount
				Total	For cash	In exchange for series G and K				
Fiscal years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,066	251
1953.....	5,621	1,761	31	1,128	1,126	2	602 $\frac{8}{8}$	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 $\frac{8}{8}$	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
1958.....	8,544	3,730	6	1,906	1,906	-	1,818	4,824	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	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 $\frac{8}{8}$	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,824	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
1958.....	7,255	3,399	5	1,691	1,691	-	1,679	3,862	3,723	140
1959.....	8,772	4,009	6	2,433	2,433	-	1,570	4,763	4,543	220
Months:										
1959-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
August.....	647	272	*	172	172	-	99	375	356	20
September.....	668	318	*	218	218	-	99	350	330	20
October.....	742	279	*	189	189	-	90	463	444	19
November.....	588	295	1	196	196	-	99	293	271	22
December.....	1,404	333	1	225	225	-	108	1,070	1,048	22

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

Note: In these tables Series A-F and J sales are included at issue price and 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.

- 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 exchange of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.
- 3/ Includes both matured and unmatured bonds; see Table 4.
- 4/ Includes total value of redemptions not yet classified between matured and unmatured bonds.
- 5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase tempo-

rarily 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 issue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issue of Series E and H and \$17 million for issue of Series F, G, J, and K; and \$35 million for unclassified retirements.

2/ 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.

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H 1/2 Combined

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 3/	\$500	\$1,000	\$5,000	\$10,000 4/ 5/
Sales										
Fiscal years:										
1941-52.....	1,445,363	21,076	988,828	221,336	163,453	6,265	21,999	22,403	1	*
1953.....	80,485	-	54,380	14,372	8,211	794	1,243	1,462	16	7
1954 6/.....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 6/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	26	26
1956 6/.....	93,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,996	29	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
Calendar years:										
1941-52.....	1,483,394	21,076	1,014,663	228,135	167,312	6,631	22,552	23,014	8	3
1953.....	84,390	-	56,743	15,225	8,606	823	1,242	1,530	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	14	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959 p.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
Months:										
1959-January.....	8,095	-	4,957	1,836	909	81	136	168	5	3
February.....	6,743	-	4,111	1,561	764	66	107	130	3	2
March.....	7,846	-	4,839	1,854	842	71	109	125	3	2
April.....	6,882	-	4,296	1,585	741	63	91	102	3	1
May.....	7,138	-	4,445	1,700	759	61	82	87	2	1
June.....	7,043	-	4,404	1,675	748	58	78	77	2	1
July.....	7,100	-	4,411	1,670	763	64	93	96	2	1
August.....	6,450	-	3,998	1,529	698	61	79	82	2	1
September.....	6,648	-	4,157	1,586	704	55	73	72	1	1
October.....	7,148	-	4,375	1,731	779	65	95	99	2	1
November.....	6,570	-	4,014	1,560	742	63	94	95	2	1
December p.....	7,283	-	4,445	1,764	791	66	103	110	3	1
Inception to date p.....	2,093,334	21,076	1,401,524	357,799	233,627	12,643	32,212	34,077	262	115
Redemptions 7/										
Fiscal years:										
1941-52.....	966,940	17,255	711,596	137,746	80,799	1,966	9,132	8,447	-	-
1953.....	81,983	313	56,734	13,535	8,860	342	1,112	1,106	*	*
1954 6/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,159	1	1
1955 6/.....	89,749	349	61,049	15,650	9,944	396	1,210	1,177	2	2
1956 6/.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959.....	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	5
Calendar years:										
1941-52.....	1,007,216	17,420	739,440	144,390	85,166	2,134	9,680	8,985	*	*
1953.....	92,582	282	59,519	14,191	9,098	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
Months:										
1959-January.....	9,106	19	5,605	1,901	1,149	79	156	194	1	1
February.....	6,563	13	4,145	1,366	774	51	99	113	1	*
March.....	6,888	14	4,334	1,465	806	52	101	114	1	1
April.....	7,597	15	4,743	1,621	915	61	114	126	1	1
May.....	7,277	13	4,550	1,551	873	58	110	121	1	1
June.....	7,623	13	4,741	1,624	932	62	117	131	1	1
July.....	8,034	14	4,990	1,704	982	67	126	149	1	1
August.....	7,760	13	4,877	1,652	912	61	114	128	1	1
September.....	7,665	12	4,813	1,661	882	59	112	125	2	1
October.....	7,881	13	4,871	1,686	957	70	128	154	1	1
November.....	6,265	10	3,968	1,337	708	49	90	101	1	1
December.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
Inception to date 8/.....	1,631,890	19,400	1,152,380	262,787	154,815	5,852	18,406	18,177	45	27

Note: These figures are estimates by the Debt Analysis Staff in the Office of the Secretary and are based on daily Treasury statement and reports from Federal Reserve Banks and Bureau of the Public Debt.

1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

2/ Sale was authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began in October 1945.

4/ Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

5/ Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.

6/ See footnote 6 to Tables 2 and 3.

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

8/ As of November 30, 1959.

* Less than 500 pieces. p Preliminary. n.e., Not available.

UNITED STATES SAVINGS BONDS

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

(In thousands of dollars at issue prices)

State	Inception through December 1959	1959											
		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Alabama.....	988,230	3,758	3,843	3,311	3,215	3,110	2,672	3,227	2,823	3,109	2,857	3,152	3,426
Alaska.....	38,983 2/1	243	245	185	201	172	171	188	159	207	238	204	174
Arizona.....	355,920	2,251	1,778	1,441	1,470	1,246	1,229	1,353	1,232	1,230	1,407	1,292	1,412
Arkansas.....	597,997	2,915	2,352	2,029	1,900	1,747	1,719	1,594	1,470	1,471	1,694	1,713	1,896
California.....	6,945,189	28,367	22,407	22,471	21,008	19,359	19,242	23,758	21,046	19,413	22,465	20,121	20,391
Colorado.....	763,337	3,200	2,725	2,859	2,666	2,395	2,322	2,440	2,426	2,216	2,557	2,259	3,217
Connecticut.....	1,559,192	5,957	5,142	4,426	5,323	4,808	4,650	4,657	4,703	4,014	5,115	4,989	5,611
Delaware.....	244,645	1,213	1,373	1,705	1,216	1,090	1,124	1,210	1,009	1,241	1,487	1,166	1,730
District of Columbia.....	1,083,952	3,157	3,172	3,376	3,284	2,296	3,825	2,370	3,335	2,361	2,892	2,798	3,009
Florida.....	1,238,364	7,601	6,209	5,214	5,457	4,492	4,498	4,554	4,492	3,753	4,704	4,725	5,062
Georgia.....	1,107,632	3,966	3,695	3,381	3,212	3,168	3,214	2,933	3,305	3,326	3,204	3,555	3,555
Hawaii.....	399,586	899	871	816	909	802	712	833	873	765	804	819	824
Idaho.....	257,336	845	684	685	582	489	409	590	434	548	667	566	684
Illinois.....	8,155,857	40,938	31,956	34,149	31,741	26,572	24,592	26,643	25,273	23,606	25,940	25,495	29,341
Indiana.....	2,804,798	13,003	12,493	11,862	10,762	9,592	9,928	10,370	9,921	8,114	10,885	10,046	10,819
Iowa.....	2,753,088	18,961	14,279	15,965	12,907	9,494	8,743	9,698	9,017	8,525	9,679	9,974	12,531
Kansas.....	1,623,138	12,576	12,458	14,756	7,309	5,389	5,245	5,726	5,660	5,184	6,340	5,458	7,032
Kentucky.....	1,096,574	6,139	5,130	5,181	4,381	3,542	3,871	4,095	4,078	3,975	3,784	4,166	4,347
Louisiana.....	980,197	4,028	3,464	3,166	3,028	2,682	2,550	3,009	2,670	2,665	2,755	2,558	2,903
Maine.....	384,305	1,507	1,162	1,212	1,130	1,115	1,109	1,239	1,015	1,090	1,170	1,108	1,335
Maryland.....	1,230,308	5,707	4,594	4,467	4,454	4,653	4,620	4,794	4,478	3,692	4,280	4,386	4,797
Massachusetts.....	2,842,457	10,681	7,837	8,322	7,451	8,507	7,908	8,610	6,703	7,083	8,918	8,434	9,525
Michigan.....	5,486,364	22,834	19,239	21,516	20,858	18,120	19,580	21,313	18,549	17,315	20,943	19,768	21,604
Minnesota.....	1,947,516	7,957	6,164	5,658	5,362	5,063	4,780	5,283	4,898	4,617	5,849	5,514	6,524
Mississippi.....	588,841	1,496	1,918	1,683	1,466	1,320	1,273	1,270	1,151	1,164	1,368	1,455	1,561
Missouri.....	2,772,189	15,020	14,156	12,489	11,571	9,871	10,339	10,735	9,967	9,435	10,997	10,689	12,670
Montana.....	506,806	2,821	2,985	1,767	1,978	1,598	1,683	1,862	1,420	1,288	1,830	1,172	1,913
Nebraska.....	1,549,124	10,172	9,218	14,350	10,404	6,568	5,918	6,402	5,676	5,494	6,946	6,479	9,098
Nevada.....	117,036	675	485	508	440	368	346	499	374	260	642	472	474
New Hampshire.....	239,048	828	731	782	668	654	639	798	691	679	747	695	817
New Jersey.....	3,705,109	16,344	13,967	13,165	13,353	11,932	12,059	12,788	11,483	11,807	13,526	12,221	14,447
New Mexico.....	238,452	1,158	1,076	1,005	1,059	938	984	1,007	902	881	944	952	1,023
New York.....	11,208,524	42,475	34,565	32,501	33,449	30,450	30,066	33,626	28,008	26,806	31,519	31,345	33,512
North Carolina.....	1,135,347	4,315	3,967	3,596	3,268	3,056	3,222	3,296	3,354	3,191	3,581	4,000	3,819
North Dakota.....	506,563	2,785	2,458	1,881	1,651	1,524	1,399	1,521	1,342	1,294	1,961	2,402	2,465
Ohio.....	6,228,381	29,849	24,893	24,251	21,908	22,436	20,268	22,181	20,344	19,212	21,900	22,170	23,857
Oklahoma.....	1,128,472	6,798	5,528	4,607	4,189	3,962	3,928	4,032	3,959	4,020	4,041	5,245	6,234
Oregon.....	991,944	4,205	2,796	2,598	2,651	2,261	2,029	2,926	2,196	2,627	2,747	2,269	2,696
Pennsylvania.....	8,084,384	38,421	35,307	33,305	33,490	31,436	29,293	33,147	28,485	27,111	30,478	30,977	33,387
Rhode Island.....	454,510	1,207	1,098	1,085	954	989	998	1,093	882	899	1,047	1,130	1,273
South Carolina.....	577,781	2,094	1,817	1,954	2,100	1,733	1,798	1,703	1,866	1,627	2,024	2,109	1,956
South Dakota.....	608,023	3,468	3,231	2,818	2,624	2,469	2,128	2,008	1,901	1,798	2,582	2,519	2,828
Tennessee.....	1,060,638	4,211	3,332	3,008	2,875	2,472	2,547	2,843	2,672	2,740	3,037	2,988	3,061
Texas.....	3,590,758	15,058	13,988	12,888	11,951	10,605	11,254	10,416	10,079	9,847	11,392	10,643	12,685
Utah.....	387,609	1,739	1,285	1,466	1,266	1,321	1,207	1,434	1,313	1,319	1,316	1,290	1,280
Vermont.....	130,187	389	333	339	302	271	277	327	310	326	352	369	339
Virginia.....	1,634,871	5,830	7,195	6,005	5,901	5,205	5,837	5,843	5,710	5,472	6,374	5,900	5,779
Washington.....	1,682,976	5,805	5,603	5,437	4,947	4,756	3,901	4,841	4,383	4,300	4,920	4,383	4,870
West Virginia.....	998,919	5,745	4,396	3,820	3,848	3,577	3,526	3,788	3,874	3,329	3,599	3,909	4,191
Wisconsin.....	2,276,514	9,553	7,656	7,074	7,052	6,606	7,263	7,761	6,640	6,097	7,600	6,998	8,233
Wyoming.....	197,845	885	795	691	598	538	577	616	528	581	694	653	810
Canal Zone.....	59,698	326	212	175	172	171	204	98	240	164	189	212	163
Puerto Rico.....	56,276	133	105	107	156	207	76	93	148	81	66	142	88
Virgin Islands.....	2,766	32	6	55	10	4	3	7	4	5	3	12	5
Adjustment to daily Treasury statement..	+2,569,066 2/1	+43,322	+5,050	+39,913	+43,558	+29,218	+18,982	+21,219	+9,427	+16,734	+28,841	+11,531	+19,918
Total.....	100,278,522	485,862	383,381	413,976	349,685	338,394	322,692	350,429	308,789	299,838	357,929	331,796	377,201

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

1/ Sales of Series H began June 1, 1952.

2/ Excludes data for period April 1947 through December 1956, when reports were not available. In previous issues of the Bulletin,

data for period May 1941 through March 1947 were included in "Other possessions," and data for calendar years 1957 and 1958 were included in "adjustment to daily Treasury statement."

3/ Includes a small amount for other possessions.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guaranteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 2/ 5/		
			Total	Public issues	Special issues	Total	Public marketable issues	Public non-marketable issues					
1952.....	259,151	256,863	44,335	6,596	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	194,553	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	23,798	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	203,947	143,390	57,017	118	62	56	1,945
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	53,127	9,924	43,203	25,905	204,444	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
August.....	290,506	287,599	54,584	9,862	44,723	26,690	206,325	150,672	55,653	110	63	47	2,798
September.....	288,412	285,486	54,184	9,784	44,400	26,563	204,739	149,455	55,284	115	63	52	2,810
October.....	291,372	288,478	53,491	9,895	43,596	26,631	208,356	153,645	54,711	118	64	54	2,776
November.....	290,713	287,742	53,698	10,117	43,582	26,922	207,122	152,638	54,484	124	68	56	2,847
December.....	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	56	3,095

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 \$50,000.

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	-2	-1.1
1941.....	-4.8	12.0	-	-7.7	-2	.4	-	-	*	-2	-	60.0
1942.....	-2.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-80.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.2	-10.0	-	-18.5	-19.0	-38.1	*	-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	-
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	18.3	28.3	41.1	71.6	113.1

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 (91 U.S.C. 75a), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par value 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 8/	
							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	8.9	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	5.5	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	6.3	9.1
1946-February 2/.....	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
December.....	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	17.7	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	65.2	49.2	16.0	16.0	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	16.8	16.0	9.5	18.6	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	49.4	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	49.5	15.1	15.4	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	50.0	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	50.2	14.8	15.0	8.7	18.8	14.7	14.4
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	50.2	14.8	14.6	8.5	23.5	15.1	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	50.3	16.3	13.6	8.4	17.7	15.7	16.3
December.....	276.7	84.4	59.5	24.9	54.0	138.2	66.7	50.1	15.6	13.2	8.0	19.1	16.1	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.3	49.1	17.2	12.7	7.9	16.1	16.9	16.0
December.....	275.0	83.7	59.5	24.2	55.2	136.1	65.1	48.2	16.9	12.5	7.6	17.2	17.0	16.5
1958-March.....	272.7	83.5	59.9	23.6	55.4	133.8	65.2	48.1	17.1	12.4	7.6	16.0	17.3	15.4
June.....	276.4	90.7	65.3	25.4	55.9	129.9	64.2	48.0	16.1	12.2	7.4	13.9	16.9	15.2
July.....	275.6	89.8	65.3	24.5	55.6	130.2	63.9	47.9	16.0	12.4	7.4	14.5	16.9	15.0
August.....	278.6	92.1	66.8	25.3	56.0	130.5	63.5	47.9	15.6	12.5	7.5	15.3	16.8	15.8
September.....	276.8	90.8	65.8	25.0	55.6	130.4	63.4	47.9	15.6	12.5	7.4	15.0	16.7	15.9
October.....	280.3	92.4	67.0	25.4	55.1	132.8	63.5	47.8	15.7	12.7	7.4	16.8	16.8	15.8
November.....	283.2	94.2	68.0	26.2	54.8	134.2	63.4	47.8	15.6	12.7	7.3	18.0	16.7	16.0
December.....	289.0	93.9	67.5	26.3	54.4	134.8	63.5	47.7	15.8	12.7	7.3	18.2	16.7	16.5
1959-January.....	285.9	94.0	68.2	25.7	53.5	138.4	64.6	47.7	16.9	13.0	7.3	19.8	17.0	16.7
February.....	285.2	91.7	66.3	25.3	53.6	139.9	65.3	47.6	17.7	12.8	7.4	20.2	16.9	17.3
March.....	282.2	88.7	63.2	25.5	53.7	139.7	65.2	47.5	18.7	12.6	7.4	19.5	16.8	17.2
April.....	285.9	90.4	64.7	25.7	53.1	142.0	66.5	47.3	19.2	12.6	7.4	20.9	16.9	17.8
May.....	286.4	89.2	63.2	25.9	54.2	143.1	66.7	47.2	19.5	12.6	7.4	21.4	16.8	18.2
June.....	284.8	87.4	61.3	26.0	54.6	142.8	66.8	47.0	19.7	12.5	7.3	20.0	16.7	19.4
July.....	288.8	88.4	61.8	26.5	54.1	146.3	67.2	46.9	20.4	12.6	7.3	21.8	17.0	20.4
August.....	290.5	87.5	60.8	26.7	54.6	148.4	67.7	46.7	21.0	12.7	7.3	22.8	17.2	20.6
September.....	288.4	86.5	60.0	26.6	54.2	147.6	68.3	46.5	21.8	12.6	7.3	21.3	17.3	21.0
October.....	291.4	87.1	60.4	26.6	53.6	150.7	69.1	46.3	22.8	12.6	7.0	22.9	17.4	21.7
November.....	290.7	85.9	59.0	26.9	53.8	151.0	69.1	46.2	22.9	12.5	6.9	23.2	17.4	21.9

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 accounts 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. Figure exclude securities held in trust departments.
- 4/ Holdings by Federal Land banks are included under "Miscellaneous investors" instead of "U. S. Government investments accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
- 5/ Include partnerships and personal trust accounts. Nonprofit

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

- 6/ Exclusive of banks and insurance companies.
- 7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
- 8/ Include savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.
- 9/ Immediate postwar debt peak.
- P Preliminary.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 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/}
		6,398 commercial banks ^{2/ 3/}	515 mutual savings banks ^{2/}	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				305 life	536 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable.....	187,080	50,988	6,078	4,819	4,404	34,386	86,406
Public nonmarketable ^{5/}	57,204	856 ^{6/}	813	1,919	289	2,719	50,608
Special issues.....	43,582	-	-	-	-	43,582	-
Total interest-bearing securities.....	287,866	51,844	6,890	6,738	4,693	80,687	137,014
Matured debt and debt bearing no interest ^{7/}	2,847						
Total securities issued or guaranteed by the U. S. Government ^{8/}	290,713						

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors ^{4/}
		6,398 commercial banks ^{2/ 3/}	515 mutual savings banks ^{2/}	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				305 life	536 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills.....	39,134	3,705	143	285	223	3,203	31,573
Certificates of indebtedness.....	19,669	2,101	154	51	170	10,882	6,312
Treasury notes.....	43,341	13,200	860	219	793	12,698	15,571
Treasury bonds.....	84,763	31,959	4,902	4,251	3,215	7,536	32,900
Panama Canal bonds.....	50	14	-	-	2	-	34
Guaranteed by U. S. Government ^{8/}	124	8	19	12	1	68	16
Total.....	187,080	50,988	6,078	4,819	4,404	34,386	86,406
Cell classes:							
Due or first becoming callable:							
Within 1 year ^{2/}	86,666	13,739	612	527	1,089	21,300	49,399
1 to 5 years.....	62,233	28,851	2,596	963	2,063	8,286	19,474
5 to 10 years.....	29,319	7,860	2,163	2,441	1,022	3,953	11,879
10 to 15 years.....	654	56	120	22	29	100	327
15 to 20 years.....	1,602	57	71	84	40	144	1,206
20 years and over.....	6,484	416	498	769	160	535	4,106
Guaranteed securities ^{8/}	124	8	19	12	1	68	16
Total.....	187,080	50,988	6,078	4,819	4,404	34,386	86,406
Tax status: ^{10/}							
Wholly exempt from Federal income taxes.....	50	14	-	-	2	-	34
Partially exempt from Federal income taxes..	1,485	1,311	-	-	27	-	147
Subject to Federal income taxes ^{11/}	185,545	49,663	6,077	4,818	4,375	34,386	86,225
Total.....	187,080	50,988	6,078	4,819	4,404	34,386	86,406

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1959

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

(Per values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,398 commercial banks 2/ 3/	515 mutual savings banks 2/	Insurance companies		305 life		
				536 fire, casualty, and marine				
Treasury bills:								
Regular weekly:								
December 1959 - February 1960. (taxable)	20,406	1,738	71	87	118	2,349	16,043	
March 1960 - May 1960. (taxable)	5,211	364	12	13	17	417	4,388	
Tax anticipation:								
December 1959. (taxable)	1,500	47	1	51	7	-	1,394	
March 1960. (taxable)	4,004	469	14	68	18	40	3,334	
June 1960. (taxable)	2,002	412	9	15	8	22	1,536	
Other:								
January 1960. (taxable)	2,006	105	9	31	17	255	1,589	
April 1960. (taxable)	2,003	341	14	18	16	111	1,503	
July 1960. (taxable)	2,001	230	12	2	23	8	1,725	
Total Treasury bills.....	39,334	3,705	143	285	223	3,203	31,573	
Certificates of indebtedness:								
3-3/4 February 1960-A. (taxable)	11,363	1,320	64	44	135	5,669	4,130	
4 May 1960-B. (taxable)	1,269	244	34	5	20	134	833	
4-3/4 November 1960-C. (taxable)	7,037	536	56	2	15	5,079	1,348	
Total certificates of indebtedness.....	19,669	2,101	154	51	170	10,882	6,312	
Treasury notes:								
3-1/2 May 1960-A. (taxable)	2,406	774	32	4	78	267	1,251	
3-1/4 May 1960-B. (taxable)	2,738	799	15	73	31	13	1,807	
4-3/4 August 1960-C. (taxable)	9,561	817	65	17	45	5,612	3,005	
3-5/8 May 1961-B. (taxable)	4,078	562	12	2	21	2,928	554	
4 August 1961-A. (taxable)	2,136	612	29	3	44	260	1,188	
3-5/8 February 1962-A. (taxable)	647	141	8	1	21	323	154	
4 February 1962-D. (taxable)	1,435	643	36	*	47	11	698	
4 August 1962-B. (taxable)	317	208	12	*	3	-	94	
3-3/4 November 1962-C. (taxable)	1,143	586	49	2	60	95	350	
2-5/8 February 1963-A. (taxable)	3,971	2,952	75	29	77	166	674	
4 May 1963-B. (taxable)	1,743	758	87	2	31	103	762	
4-7/8 November 1963-C. (taxable)	3,011	1,417	145	12	80	133	1,225	
4-3/4 May 1964-A. (taxable)	4,184	500	93	4	32	2,687	869	
5 August 1964-B. (taxable)	2,316	431	119	21	59	102	1,604	
1-1/2 April 1960-EA. (taxable)	198	45	7	*	12	-	133	
1-1/2 October 1960-EO. (taxable)	278	115	-	*	10	-	153	
1-1/2 April 1961-EA. (taxable)	144	72	-	*	10	-	61	
1-1/2 October 1961-EO. (taxable)	332	182	1	2	16	-	131	
1-1/2 April 1962-EA. (taxable)	551	313	6	2	39	-	192	
1-1/2 October 1962-EO. (taxable)	590	392	12	7	10	-	169	
1-1/2 April 1963-EA. (taxable)	533	323	23	15	24	-	148	
1-1/2 October 1963-EO. (taxable)	506	319	8	5	14	-	159	
1-1/2 April 1964-EA. (taxable)	457	208	27	17	28	-	177	
1-1/2 October 1964-EO. (taxable)	67	51	1	*	2	-	13	
Total Treasury notes.....	43,341	13,200	860	219	793	12,698	15,571	
Treasury bonds:								
2-1/4 June 1959-62. (taxable)	5,265	2,368	132	38	256	520	1,951	
2-1/4 December 1959-62. (taxable)	3,454	1,367	57	57	145	740	1,087	
2-1/8 November 1960. (taxable)	3,806	1,648	7	1	11.9	62	1,970	
2-3/4 December 1960-65. (partially)	1,485	1,311	*	*	27	-	147	
2-3/4 September 1961. (taxable)	2,239	1,228	79	7	132	45	749	
2-1/2 November 1961. (taxable)	11,177	6,233	183	61	408	167	4,124	
2-1/2 June 1962-67. (taxable)	2,110	786	196	116	134	270	609	
2-1/2 August 1963. (taxable)	6,755	4,517	111	21	282	55	1,770	
2-1/2 December 1963-68. (taxable)	2,818	694	409	269	212	425	808	
3 February 1964. (taxable)	3,854	2,641	68	2	65	65	1,013	
2-1/2 June 1964-69. (taxable)	3,741	778	808	362	184	455	1,155	
2-1/2 December 1964-69. (taxable)	3,815	806	598	489	147	524	1,252	
2-5/8 February 1965. (taxable)	6,896	3,801	116	74	287	619	2,000	
2-1/2 March 1965-70. (taxable)	4,695	462	603	821	152	1,230	1,426	
2-1/2 March 1966-71. (taxable)	2,943	200	293	74.5	92	700	912	
3 August 1966. (taxable)	1,484	869	76	3	39	109	389	
2-1/2 June 1967-72. (taxable)	1,822	115	148	82	42	157	1,284	
2-1/2 September 1967-72. (taxable)	2,716	1,192	160	13	102	230	1,012	

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1959

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

(Par values - in millions of dollars)

Issue (Tax status ^{10/} is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors ^{4/}
		6,398 commercial banks ^{2/ 3/}	515 mutual savings banks ^{2/}	Insurance companies			
				305 life	536 fire, casualty, and marine		
Treasury bonds - (Continued):							
2-1/2% December 1967-72.....(taxable)	3,671	135	108	184	112	226	2,907
4 October 1969.....(taxable)	1,276	281	62	31	49	157	696
3-7/8 November 1974.....(taxable)	654	56	120	22	29	100	327
3-1/4 June 1978-83.....(taxable)	1,602	57	71	84	40	144	1,206
4 February 1980.....(taxable)	884	34	52	105	24	89	580
3-1/4 May 1985.....(taxable)	1,135	198	69	190	32	120	527
3-1/2 February 1990.....(taxable)	1,727	120	156	239	53	149	1,011
3 February 1995.....(taxable)	2,738	63	222	235	51	178	1,988
Total Treasury bonds.....	84,763	31,959	4,902	4,251	3,215	7,536	32,900
Panama Canal bonds.....(wholly)	50	14	-	-	2	-	34
Guaranteed securities ^{8/}(taxable)	124	8	19	12	1	68	16
Total public marketable securities.....	187,080	50,988	6,078	4,819	4,404	34,386	86,406

Footnote at end of Table 4.

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

(Par values - in millions of dollars)

Issue (Tax status ^{10/} is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors ^{4/}
		6,398 commercial banks ^{2/ 3/}	515 mutual savings banks ^{2/}	Insurance companies			
				305 life	536 fire, casualty, and marine		
United States savings bonds:							
Series E ^{5/}(taxable)	37,746	-	*	*	*	2	37,744
Series F ^{5/}(taxable)	813	151	1	3	27	*	631
Series G.....(taxable)	3,650	291	105	59	97	7	3,090
Series H.....(taxable)	4,771	-	1	*	*	1	4,769
Series J ^{5/}(taxable)	647	-	-	1	7	2	638
Series K.....(taxable)	1,652	2	21	5	20	5	1,599
Total United States savings bonds.....	49,280	444	128	69	151	16	48,472
Other U. S. securities:							
Depository bonds.....(taxable)	188	188 ^{6/}	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	527	118	32	135	20	100	122
Investment Series B.....(taxable)	7,210	106	653	1,715	118	2,602	2,015
Total other U. S. securities.....	7,924	412 ^{6/}	685	1,850	138	2,703	2,136
Total public nonmarketable securities.....	57,204	856 ^{6/}	813	1,919	289	2,719	50,608

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

^{2/} Excludes trust departments.

^{3/} Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

^{4/} Includes those banks and insurance companies not reporting in the Treasury Survey.

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

^{6/} Includes \$82 million depository bonds held by commercial banks not included in the Treasury Survey.

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

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

^{9/} Includes \$157 million August 15, 1962, note on which holders have exercised their option to redeem on February 15, 1960. Holdings by banks and insurance companies were not obtained in the Treasury Survey.

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

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1959

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

(Per values - in millions of dollars)

Issue (Tax status ^{10/} is shown in parentheses)	Total amount outstanding ^{13/}	Held by investors covered in Treasury Survey					Held by all other investors ^{4/}
		6,398 commercial banks ^{2/ 3/}	515 mutual savings banks ^{2/}	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				305 life	536 fire, casualty, and marine		
Banks for cooperatives:							
4-1/2 ¹⁵ December 1959 (Debentures)... (taxable)	130	24	5	-	*	6	94
4-7/8 February 1960 (Debentures)... (taxable)	113	14	8	-	*	2	89
5-3/8 April 1960 (Debentures)... (taxable)	112	20	7	-	*	2	83
Total banks for cooperatives securities.....	355	58	20	1	4	6	267
Federal home loan banks: ^{14/}							
3.80% January 1960 (Notes)..... (taxable)	80	10	2	1	1	-	66
4-3/8 February 1960 (Notes)..... (taxable)	199	31	8	3	4	-	154
4-7/8 February 1960 (Notes)..... (taxable)	310	35	18	4	5	-	248
4-1/2 March 1960 (Notes)..... (taxable)	124	13	4	2	7	-	103
4.65 April 1960 (Notes)..... (taxable)	247	23	14	*	7	-	201
5-1/8 May 1960 (Notes)..... (taxable)	240	40	9	2	7	-	188
5 June 1960 (Notes)..... (taxable)	181	30	6	*	6	-	139
5.40 July 1960 (Notes)..... (taxable)	134	17	5	*	4	-	108
3-1/8 April 1963 (Bonds)..... (taxable)	260	83	9	1	4	-	163
Total Federal home loan bank securities.....	1,775	283	74	12	36	-	1,371
Federal intermediate credit banks:							
Debentures..... (taxable)	1,421	217	57	14	26	4	1,103
Federal land banks: ^{15/}							
5 ⁸ January 1960 (Bonds)..... (taxable)	164	27	4	*	5	-	128
2-1/4 February 1960 (Bonds)..... (taxable)	124	58	1	*	3	*	62
3-3/4 February 1960 (Bonds)..... (taxable)	89	21	4	*	2	-	62
3-7/8 April 1960 (Bonds)..... (taxable)	201	47	9	*	1	-	144
2-1/2 June 1960 (Bonds)..... (taxable)	106	37	1	*	2	-	66
3-3/8 April 1961 (Bonds)..... (taxable)	83	32	5	1	2	-	44
4 September 1961 (Bonds)..... (taxable)	120	35	4	*	2	-	80
2-1/2 February 1962 (Bonds)..... (taxable)	125	20	3	1	1	-	101
4-7/8 August 1962 (Bonds)..... (taxable)	98	19	8	1	5	*	66
2-3/4 May 1963 (Bonds)..... (taxable)	122	70	6	1	1	-	44
3-1/4 May 1966 (Bonds)..... (taxable)	108	38	9	*	5	-	57
4-1/8 February 1967-72 (Bonds)..... (taxable)	72	3	5	6	1	-	58
4-1/2 October 1967-70 (Bonds)..... (taxable)	75	4	7	1	2	-	62
4-1/4 March 1968 (Bonds)..... (taxable)	86	7	4	1	*	-	74
4-3/8 March 1969 (Bonds)..... (taxable)	100	9	5	3	2	-	81
4-5/8 July 1969 (Bonds)..... (taxable)	60	2	3	1	1	-	52
3-1/2 April 1970 (Bonds)..... (taxable)	83	8	10	1	1	-	64
3-1/2 May 1971 (Bonds)..... (taxable)	60	1	6	3	2	-	48
3-7/8 September 1972 (Bonds)..... (taxable)	109	1	5	5	4	-	95
Total Federal land bank securities.....	1,986	435	98	25	42	*	1,386
Federal National Mortgage Association:							
3-3/4 ¹⁶ December 1959 (Debentures)... (taxable)	100	9	3	2	1	-	86
4-1/2 March 1960 (Debentures)... (taxable)	150	16	6	1	5	-	121
5.30 April 1960 (Debentures)... (taxable)	100	13	3	2	1	-	81
5-1/8 May 1960 (Debentures)... (taxable)	200	33	8	4	2	-	150
4 June 1960 (Debentures)... (taxable)	100	18	4	*	4	-	74
3-5/8 August 1960 (Notes)..... (taxable)	797	287	40	3	19	8	442
5-1/8 September 1961 (Debentures)... (taxable)	150	24	7	1	6	-	111
3-1/2 February 1962 (Debentures)... (taxable)	200	53	22	2	8	-	116
3-1/4 March 1963 (Debentures)... (taxable)	150	49	15	*	4	-	82
4-1/8 November 1963 (Debentures)... (taxable)	100	22	4	*	7	-	67
4-3/8 June 1965 (Debentures)... (taxable)	100	21	12	3	4	1	59
3-5/8 March 1968 (Debentures)... (taxable)	100	14	7	1	5	-	73
4-3/8 April 1969 (Debentures)... (taxable)	90	5	16	2	4	-	63
Total Federal National Mortgage Association securities.....	2,337	563	147	20	69	13	1,525

Footnotes 1 through 10 on preceding page.

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 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 outstanding (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					
\$1,200	\$400	10/8/59	7/9/59	1/7/60	4.10%	+15%	\$400	11/5/59	5/5/60	4.60%	-10%
1,201	401	10/15/59	7/16/59	1/14/60	4.00	-06	400	11/12/59	5/12/60	4.62	-10
1,000	400	10/22/59	7/23/59	1/21/60	4.00	-12	403	11/19/59	5/19/60	4.65	-10
1,000	401	10/29/59	7/30/59	1/28/60	4.00	-15	400	11/27/59	5/26/60	4.68	-12
1,000	400	11/5/59	8/6/59	2/4/60	4.15	-17	401	12/3/59	6/2/60	4.75	-
1,200	400	11/12/59	8/13/59	2/11/60	4.25	-13	500	12/10/59	6/9/60	4.82	-
1,201	400	11/19/59	8/20/59	2/18/60	4.28	-12	500	12/17/59	6/16/60	4.88	-
1,200	400	11/27/59	8/27/59	2/25/60	4.35	-09	500	12/24/59	6/23/60	4.91	-
1,101	400	12/3/59	9/3/59	3/3/60	4.34	-16	500	12/31/59	6/30/60	4.92	-
1,201	400	12/10/59	9/10/59	3/10/60	4.34	-12	Tax anticipation bills				
1,200	400	12/17/59	9/17/59	3/17/60	4.36	-10	\$3,005	7/8/59	3/22/60	4.38%	-28%
1,201	400	12/24/59	9/24/59	3/24/60	4.38	-12	999	8/19/59			
1,100	400	12/31/59	10/31/59	3/31/60	4.40	-10	2,002	10/21/59	6/22/60	4.90	+05
-	405	-	10/8/59	4/7/60	4.45	-10	Other bills				
-	400	-	10/15/59	4/14/60	4.45	-15	\$2,006	4/1/59	1/15/60	4.00%	-12%
-	400	-	10/22/59	4/21/60	4.50	-12	2,003	5/11/59	4/15/60	4.50	-24
-	401	-	10/29/59	4/28/60	4.50	-15	2,001	7/15/59	7/15/60	4.99	+11
							2,007	12/2/59	10/17/60	5.03	+02

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$11,363	3-3/4%	2/15/60-A	99.30	+04	4.25%	-38%
1,269	4	5/15/60-B	99.20	.00	5.03	+20
7,037	4-3/4	11/15/60-C	99.25	-03	5.00	+12

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$2,406	3-1/2%	5/15/60-A	99.15	+05	4.98%	-06%	2/15/57	104.02	6/9/58	98.12	9/26/57
2,738	3-1/4	5/15/60-B	99.12	+05	5.00	.00	1/21/59	99.21	2/24/59	98.26	9/16/59
9,561	4-3/4	8/15/60-C	99.27	-03	5.01	+18	8/1/59	100.18	8/5/59	99.26	12/23/59
4,078	3-5/8	5/15/61-B	98.10	-12	4.92	+35	12/1/58	100.06	11/25/58	97.26	9/15/59
2,136	4	8/1/61-A	98.17	-15	4.98	+35	8/2/57	106.05	6/6/58	98.04	9/15/59
647	3-5/8	2/15/62-A	97.08	-06	5.01	+15	5/1/57	105.12	4/24/58	96.30	12/2/59
1,425	4	2/15/62-B	98.04	-12	4.92	+22	2/15/59	100.28	2/20/59	97.22	12/17/59
157		2/15/60-B 2/	99.29	+00 3/4	4.76	+34				3/	-
160		8/15/62-B 2/	98.14	-08	4.64	+11	9/26/57	107.05	6/6/58	98.06	12/4/59
1,143	3-3/4	11/15/62-C	96.20	-11	5.03	+17	11/29/57	106.13	4/22/58	96.06	12/28/59
3,971	2-5/8	2/15/63-A	92.28	-10	5.13	+18	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	5/15/63-B	96.23	-19	5.07	+22	4/1/59	99.31	4/1/59	96.14	12/29/59
3,011	4-7/8	11/15/63-C 2/	99.26	+02	4.93	.00	11/15/59	100.04	11/13/59	99.20	12/22/59
4,878	4-3/4	5/15/64-A 2/	99.25	+01	4.80	-01	7/20/59	101.10	8/14/59	99.18	12/29/59
2,316	5	8/15/64-B	100.25	+03	4.81	-03	10/15/59	101.09	10/21/59	100.09	12/4/59
198	1-1/2	4/1/60-EA	99.05	+06	4.96	+30	4/1/55	100.06	6/13/58	93.00	12/7/56
278	1-1/2	10/1/60-EO	97.28	+02	4.45	+25	10/1/55	99.28	6/18/58	92.06	12/10/56
144	1-1/2	4/1/61-EA	96.18	+02	4.39	+17	4/1/56	99.06	6/12/58	91.04	12/7/56
332	1-1/2	10/1/61-EO	94.14	-06	4.88	+30	10/1/56	98.26	6/12/58	90.06	6/23/57
551	1-1/2	4/1/62-EA	92.24	+02	4.96	+20	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2	10/1/62-EO	91.14	-10	4.88	+24	10/1/57	97.16	6/3/58	88.12	10/2/57
53	1-1/2	4/1/63-EA	89.26	-06	4.94	+16	4/2/58	97.04	6/5/58	85.14	9/16/59
506	1-1/2	10/1/63-EO	88.21	-05	4.86	+14	10/1/58	91.18	11/25/58	87.08	9/16/59
457	1-1/2	4/1/64-EA	88.00	+08	4.66	+01	4/1/59	89.06	4/8/59	85.16	9/15/59
185	1-1/2	10/1/64-EO	86.12	+08	4.74	+14	10/1/59	88.02	10/22/59	85.00	9/30/59

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1959

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded ^{1/}			
		Bid	Change from last month	To first call or maturity ^{2/}	Change from last month		High		Low	
							Price	Date	Price	Date
\$5,265	2-1/4% - 6/15/59-62	94.00	+13	4.88%	-0.0%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,454	2-1/4 - 12/15/59-62	92.30	+01	4.86	+07	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8 - 11/15/60	97.31	+08	4.56	-04	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4 - 9/15/61	96.18	+10	4.89	-08	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2 - 11/15/61	95.20	+10	4.99	-07	2/15/54	103.00	4/30/54	93.20	7/22/57
2,110	2-1/2 - 6/15/62-67	85.04	-2.12	4.91	+44	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2 - 8/15/63	91.18	-18	5.09	+24	12/15/54	100.24	4/18/58	91.05	9/15/59
2,817	2-1/2 - 12/15/63-68	82.24	-2.00	4.91	+32	12/1/42	108.03	4/6/46	82.22	12/30/59
3,854	3 - 2/15/64	92.20	-16	5.01	+18	2/14/58	103.19	4/21/58	92.06	9/15/59
3,740	2-1/2 - 6/15/64-69	82.00	-1.22	4.90	+26	4/15/43	107.25	4/6/46	81.26	12/30/59
3,815	2-1/2 - 12/15/64-69	81.24	-1.20	4.83	+24	9/15/43	107.24	4/6/46	81.14	9/15/59
6,696	2-5/8 - 2/15/65	89.14	-28	5.00	+25	6/15/58	100.13	6/5/58	89.04	9/16/59
4,695	2-1/2 - 3/15/65-70	80.28	-1.26	4.91	+27	2/1/44	107.23	4/6/46	80.26	12/30/59
2,942	2-1/2 - 3/15/66-71	80.12	-2.04	4.79	+30	12/1/44	107.22	4/6/46	80.10	12/30/59
1,484	3 - 8/15/66	90.14	-1.10	4.70	+26	2/28/58	103.20	4/21/58	89.30	9/15/59
1,821	2-1/2 - 6/15/67-72	79.28	-2.08	4.64	+27	6/1/45	106.16	4/6/46	79.18	12/21/59
2,716	2-1/2 - 9/15/67-72	79.12	-2.02	4.68	+26	10/20/41	109.18	4/6/46	79.10	12/30/59
3,667	2-1/2 - 12/15/67-72	79.26	-2.04	4.58	+25	11/15/45	106.16	4/6/46	79.15	12/21/59
1,276	4 - 10/1/69	94.06	-2.16	4.74	+32	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8 - 11/15/74 5/	92.22	-1.22	4.56	+17	12/2/57	110.24	4/22/58	92.22	12/31/59
1,602	3-1/4 - 6/15/78-83 6/	82.28	-3.26	4.42	+28	5/3/53	111.28	8/4/54	82.28	12/31/59
884	4 - 2/15/80 6/	93.22	-1.28	4.48	+14	1/23/59	100.08	3/5/59	93.22	12/31/59
1,135	3-1/4 - 5/15/85 6/	82.28	-3.24	4.37	+27	6/3/58	101.04	6/11/58	82.28	12/31/59
1,727	3-1/2 - 2/15/90 5/	84.22	-3.00	4.42	+19	2/14/58	106.26	4/21/58	84.22	12/31/59
2,737	3 - 2/15/95 5/	79.24	-2.24	4.10	+18	2/15/55	101.12	6/8/55	79.24	12/31/59

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded ^{1/}			
		Bid	Change from last month	To first call or maturity ^{2/}	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	95.18	-06	3.59%	+05%	12/15/38	119.00	1/25/46	95.16	12/28/59

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

^{2/} Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$157 million were presented for stamping to be redeemed February 15, 1960, leaving \$160 million to mature August 15, 1962.

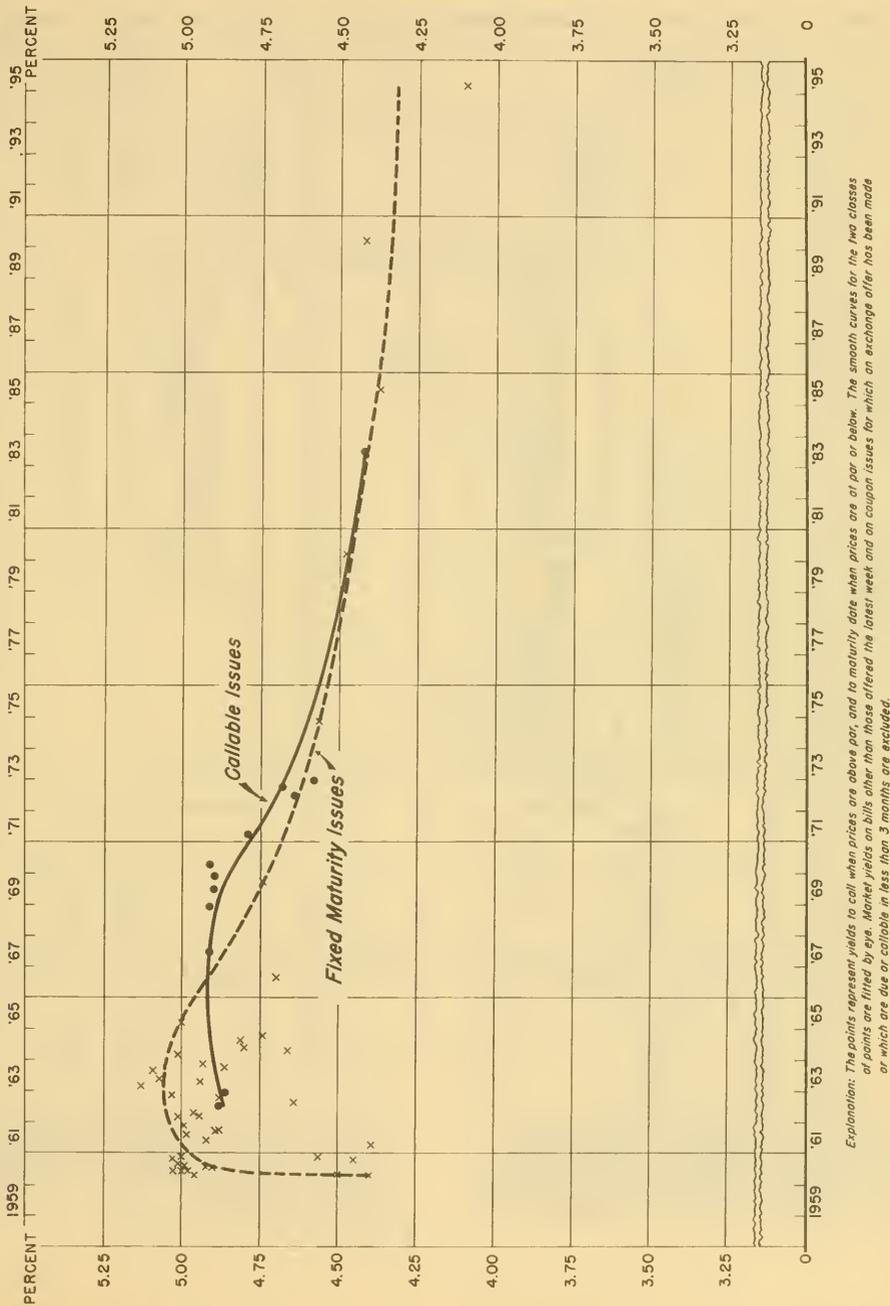
^{3/} There is no significant range of prices on that portion of the 4% notes of August 15, 1962, which were presented by November 16, 1959, for redemption on February 15, 1960.

^{4/} Amount outstanding includes an additional issue of \$694 million December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.

^{5/} 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.

^{6/} included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

YIELDS OF TAXABLE TREASURY SECURITIES, DEC. 31, 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 or 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	1959.....	4.08	4.38
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	3.56	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	August.....	4.10	4.43
September.....	2.52	2.89	March.....	3.26	3.66	September.....	4.26	4.52
October.....	2.54	2.87	April.....	3.32	3.67	October.....	4.11 2/	4.54
November.....	2.57	2.89	May.....	3.40	3.74	November.....	4.12	4.56
December.....	2.59 2/	2.90	June.....	3.58 2/	3.91	December.....	4.27	4.58
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-July	3.. 4.12	4.48	1959-September	4.. 4.24	4.47	1959-November	6.. 4.09	4.57
	10.. 4.13	4.48		11.. 4.25	4.49		13.. 4.10	4.56
	17.. 4.08	4.47		18.. 4.30	4.52		20.. 4.13	4.57
	24.. 4.10	4.46		25.. 4.27	4.54		27.. 4.15	4.55
	31.. 4.10	4.45						
August	7.. 4.08	4.43	October	2.. 4.21 2/	4.57	December	4.. 4.21	4.55
	14.. 4.06	4.42		9.. 4.14	4.57		11.. 4.22	4.56
	21.. 4.08	4.42		16.. 4.13	4.56		18.. 4.25	4.59
	28.. 4.15	4.44		23.. 4.06	4.56		24.. 4.32	4.59
				30.. 4.09	4.56		31.. 4.37	4.61
Daily series - unweighted averages								
1959-December	1.. 4.19	4.54	1959-December	14.. 4.21	4.58	1959-December	23.. 4.33	4.59
	2.. 4.21	4.55		15.. 4.22	4.59		24.. 4.32	4.59
	3.. 4.23	4.56		16.. 4.24	4.59		25.. 4/	4/
	4.. 4.24	4.56		17.. 4.28	4.59			
	7.. 4.22	4.56		18.. 4.31	4.58		28.. 4.34	4.60
	8.. 4.22	4.56					29.. 4.37	4.61
	9.. 4.22	4.55		21.. 4.31	4.59		30.. 4.39	4.61
	10.. 4.22	4.56		22.. 4.33	4.59		31.. 4.39	4.61
	11.. 4.22	4.57						

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.

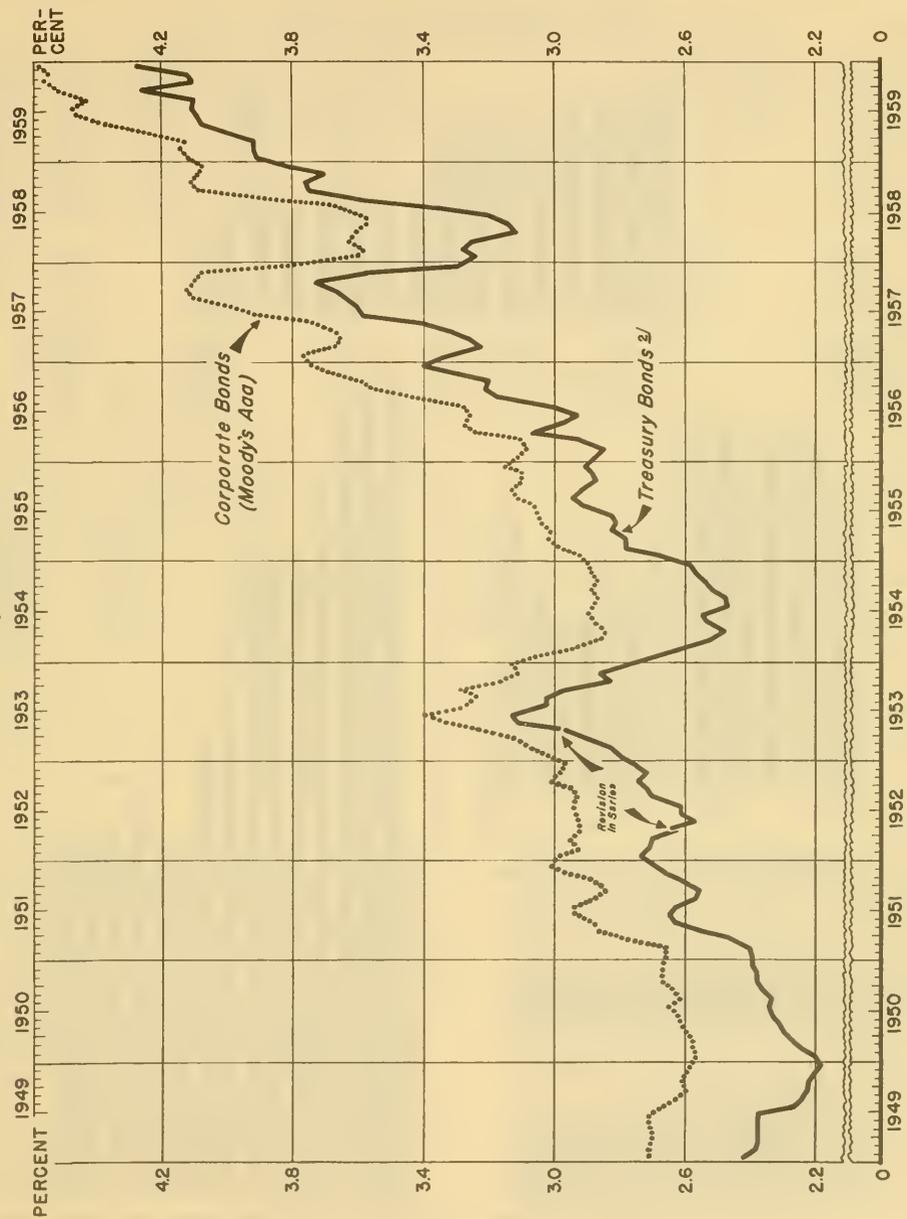
2/ A new long-term bond added to the average.

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

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections on budget receipts 1/	Total collections reported by Internal Revenue Service	Individual income tax and employment taxes						
				Corporation income and profits taxes	Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1952.....	65,631,894	+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.....	70,170,774	+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	11,706,578	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/	279,966
1956.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,466	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.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,404,355	525,369	324,020
1959-Jan....	4,649,383	-	4,649,383	424,093	3,264,618	2,002,781	1,208,468	14,316	71,198	39,052
Feb.....	7,857,699	-	7,857,699	361,539	6,483,977	845,997	5,304,424	7,381	12,198	261,357
Mar.....	10,314,903	-	10,314,903	5,458,347	3,795,947	7,781	2,960,465	42,883	15,218	
Apr.....	6,067,594	-	6,067,594	476,621	4,559,136	3,434,606	1,106,992	16,166	1,432	
May.....	7,863,820	-	7,863,820	409,853	6,301,134	741,450	5,484,383	70,049	1,312	
June....	10,670,442	-	10,670,442	4,786,343	4,936,446	1,702,952	3,186,907	45,641	945	
July....	3,605,629	-	3,605,629	568,211	1,934,472	363,807	1,549,816	20,148	701	
Aug....	7,159,670	-	7,159,670	3,688,049	5,667,250	123,154	5,457,921	85,432	743	
Sept....	9,229,078	-	9,229,078	3,311,454	4,804,280	1,836,774	2,915,081	51,849	575	
Oct....	3,319,057	-	3,319,057	491,069	1,745,608	259,817	1,467,005	16,448	2,337	
Nov....	6,852,251	-	6,852,251	404,741	5,408,614	98,596	5,226,987	82,366	664	

Fiscal year or month	Estate and gift taxes	Excise taxes				Other excise		
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufactures ¹ and retailers ^{6/}	Miscellaneous 6/
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,967,472
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	9,520,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,926,527
1955.....	926,237	9,210,582 4/	2,742,840	1,573,213	4,781,863	112,049	3,177,160	1,492,633
1956.....	1,171,277	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,548	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
1959-Jan....	113,323	847,224	200,812	155,422	69,088			
Feb.....	106,719	906,408	209,057	141,441	1,172,703	35,594	1,194,177	314,065
Mar.....	132,036	926,889	245,430	149,537	302,044			
Apr.....	178,725	852,211	242,589	159,093	41,520			
May.....	129,891	1,020,297	276,069	156,410	1,137,515	36,951	1,157,205	314,721
June....	104,436	842,203	228,386	113,874	329,841			
July....	131,300	971,107	242,669	149,844	103,002			
Aug....	97,827	1,026,781	287,652	172,226	1,351,947	33,531	1,271,251	355,615
Sept....	106,654	1,006,742	299,592	168,988	205,448			
Oct....	105,906	976,512	318,790	178,640	113,512			
Nov....	103,566	956,082	295,976	162,477	1,129,032			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue for the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts therefor (for explanation of reporting bases in these publications, see page 11). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

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

Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayer. 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. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."

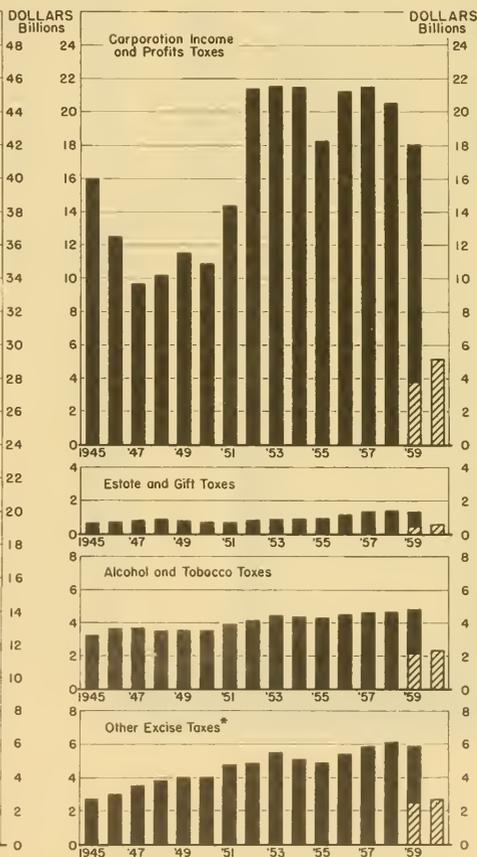
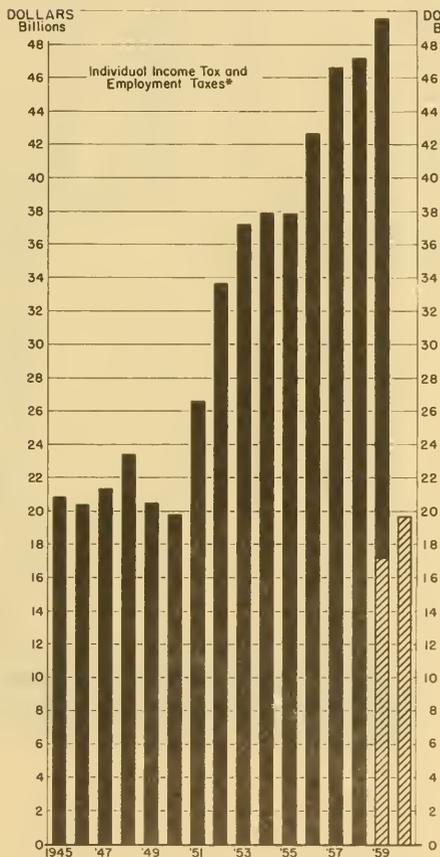
3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "taxes not otherwise classified."

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

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

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

MONETARY STATISTICS

Table 1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation ^{1/}	Paper money							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 ^{2/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{3/}	National bank notes ^{3/}
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	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	26,329	109	57
August.....	31,973	29,732	31	2,126	1	316	27,093	108	57
September.....	31,848	29,589	31	2,126	1	315	26,952	101	57
October.....	31,905	29,636	31	2,112	1	316	27,013	106	57
November.....	32,489	30,195	31	2,116	1	319	27,566	106	57
December.....	32,591 ^{4/}	30,287	31	2,135	1	312	27,647	105	56

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{2/}
	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	180.18
1958-December.....	2,182	278	1,399	505	183.34r
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	180.18
July.....	2,224	288	1,419	517	179.81
August.....	2,241	291	1,429	521	179.37
September.....	2,259	292	1,441	526	178.40
October.....	2,269	293	1,447	529	178.46
November.....	2,294	295	1,465	535	181.49
December.....	2,304	298	1,468	538	181.82

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; includes Alaska beginning with January 1959 and Hawaii beginning with October 1959.

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MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
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
August.....	19,523.8	4,408.7	18.4
September.....	19,490.7	4,402.3	18.4
October.....	19,585.2	4,395.0	18.3
November.....	19,565.8	4,387.7	18.3
December.....	19,455.9	4,382.7	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.....	19,455.9	19,350.5	105.4
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
August.....	19,523.8	19,413.8	109.9
September.....	19,490.7	19,389.9	100.8
October.....	19,585.2	19,476.7	108.5
November.....	19,565.8	19,464.2	101.6
December.....	19,455.9	19,350.5	105.4

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 the 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)

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 coinage 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.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
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
August.....	2,251.4	189.6	5.9	.2	151.5	298.3	1,491.3	4,408.7
September.....	2,251.4	187.6	6.6	.2	146.1	300.2	1,494.3	4,402.3
October.....	2,251.4	187.1	9.5	.1	138.2	300.8	1,499.1	4,395.0
November.....	2,251.4	184.4	4.2	-	132.0	303.5	1,508.9	4,387.7
December.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7

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 coinage of subsidiary silver coins or for coinage 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 Purchase 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
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.....	957.1	48.7	833.7	34.7	87.6	167.9	1,172.5	119.9
July.....	958.5 2/	48.7	833.7	34.7	87.6	167.9 2/	1,172.5 2/	119.4
August.....	961.7	48.7	833.7	34.7	87.6	167.9	1,172.5	118.1
September.....	965.6	48.7	833.7	34.7	87.6	167.9	1,172.5	115.1
October.....	971.9	48.7	833.7	34.7	87.6	167.9	1,172.5	107.7
November.....	977.0	48.7	833.7	34.7	87.6	167.9	1,172.5	102.9

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. Total of seigniorage on coins and on newly mined silver, beginning with that for July 1959, is included under coins; the breakdown is not available after June 1959.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of December 31, 1959

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,719.07	\$317,402.86
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,778,197.55	-	8,778,197.55
Total increment.....	2,819,503,592.93	2,810,407,992.52	9,095,600.41

Source: Bureau of Accounts.

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

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered

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

EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1959, and September 30, 1959

	June 30, 1959	September 30, 1959
Assets:		
Cash:		
Treasurer of the United States, checking account.....	\$1,713,384.82	\$1,346,496.15
Federal Reserve Bank of New York, special account.....	194,853,204.38	146,909,571.32
Disbursing officers' balances and advance accounts.....	5,983.82	7,269.19
Total cash.....	\$196,572,573.02	\$148,263,336.66
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	40,942,190.89	87,864,729.12
Investments in United States Government securities.....	87,120,000.00	90,000,000.00
Accrued interest receivable.....	536,462.11	492,594.94
Accounts receivable.....	124,166.33	71.88
Unamortized premium on Treasury obligations.....	74,397.51	66,064.65
Interest purchased.....	251,274.03	-
Accrued carrying charges receivable on Paraguayan agreement.....	-	1,145.50
Office equipment and fixtures.....	-	38,473.06
Less allowance for depreciation.....	-	19,510.98
Total assets.....	325,621,063.89	326,706,304.83
Liabilities and capital		
Accounts payable:		
Vouchers payable.....	50,838.94	10,766.02
Employees' payroll allotment account, United States savings bonds.....	2,762,448	2,213.36
Miscellaneous.....	167,397.49	120,030.39
Total accounts payable.....	220,998.91	133,009.77
Unamortized discount on Treasury obligations.....	44,682.34	41,399.80
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - Subscription to International Monetary Fund...	1,800,000,000.00	1,800,000,000.00
	200,000,000.00	200,000,000.00
Net income (see Table 2).....	125,355,382.64	126,532,465.26
Total liabilities and capital.....	325,621,063.89	326,706,304.83

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

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

EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1954, through June 30, 1959	January 31, 1954, through September 30, 1959
Income:		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	68,565,652.69	69,489,651.74
Profits on other gold and exchange transactions.....	51,161,866.40	51,275,408.07
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized)....	3,473,362.29	3,473,362.29
Profits on investments.....	1,629,672.69	1,441,442.76
Interest on investments.....	17,351,776.93	18,210,558.16
Miscellaneous profits.....	863,971.80	866,825.73
Interest earned on foreign balances.....	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	<u>148,636,204.02</u>	<u>150,247,149.97</u>
Expenses:		
Personal services.....	18,048,714.36	18,432,861.02
Travel.....	954,043.44	968,516.86
Transportation of things.....	1,197,570.18	1,203,914.65
Communications.....	676,877.00	679,360.17
Supplies and materials.....	148,984.70	150,357.38
Other.....	2,254,631.70	2,279,674.63
Total expense.....	<u>23,280,821.38</u>	<u>23,714,684.71</u>
Net income.....	<u>125,355,382.64</u>	<u>126,532,465.26</u>

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 1953 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 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	1,571.9	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	86.4	-21.3	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	345.5	636.2	-89.7	-201.7	-240.7	39.0
1948.....	244.7	469.3	631.5	-192.2	-164.6	-190.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	214.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-165.4
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	-398.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	697.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	697.1	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,434.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	161.8	-976.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959 p.....	3,428.4	4,270.5	3,165.9	1,104.6	-842.1	-95.9	-746.2
1959-January.....	158.3	191.1	69.3	122.8	-32.8	104.8	-142.6
February.....	338.6	402.9	388.3	14.6	-64.3	53.6	-117.9
March.....	-41.3	64.3	38.5	25.8	-105.6	-40.2	-65.4
April.....	188.3r	218.0r	147.4r	70.5	-29.7	19.8	-49.5
May.....	281.6r	403.3r	350.5r	52.8	-121.7	-28.3	-93.4
June.....	1,296.8r	1,316.7r	1,275.2r	41.4	-19.9	-13.8	-6.0
July.....	308.2r	358.6r	295.8r	62.8	-50.4	56.9	-107.3
August.....	388.4r	366.4r	278.7r	87.7r	22.0	28.0	-6.0
September.....	408.9r	495.6r	385.6r	110.0	-86.7	-35.3	-51.3
October.....	-61.1	-58.4	-183.6	125.2	-2.7	-2.5	-2
November p.....	289.9r	413.0r	286.2r	126.8	-123.1r	-73.5r	-49.6
December p.....	-128.2	99.0	25.0	74.0	-227.2	-170.4	-56.8

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	3,036.7	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.....	6,889.1	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	430.6	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	434.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	938.0	151.1	506.3	210.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4	5,392.8	1,452.1	48.3	1,945.7	405.4	1,390.8	149.6
1957.....	15,358.3	7,916.6	5,665.3	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,359.1	8,664.9	5,890.8	1,544.0	59.4	2,424.0	438.6	1,904.9	197.7
1959 p.....	19,325.0	9,132.7	6,957.0	3,158.1	77.2	2,637.9	487.1	1,915.0	235.7
1959-January.....	16,228.4	8,532.1	6,106.9	1,532.2	51.9	2,432.2	441.0	1,840.0	151.2
February.....	16,616.7	8,756.7	6,257.3	1,541.0	61.6	2,378.6	411.2	1,815.7	151.7
March.....	16,655.2	8,623.1	6,302.3	1,675.5	54.2	2,418.8	430.8	1,827.0	161.0
April.....	16,802.6r	8,438.3	6,628.0r	1,667.6	68.7	2,399.0	427.9	1,819.1	152.0
May.....	17,133.1r	8,801.7	6,571.0r	1,718.8	61.5	2,427.3	438.6	1,825.1	163.7
June.....	18,248.4r	8,967.0	6,628.5r	2,755.8	77.1	2,441.1	451.5	1,828.7	160.9
July.....	18,724.2r	9,141.5	6,735.3r	2,780.5	66.9	2,384.2	437.4	1,766.4	180.5
August.....	18,811.8r	9,175.4	6,850.3r	2,720.2	65.9	2,356.3	422.5	1,755.6	178.1
September.....	19,197.4r	9,226.4	6,908.7r	2,991.4	70.9	2,391.6	457.8	1,735.2	198.6
October.....	19,013.8	9,096.7	6,800.4	3,049.3	68.4	2,394.0	432.5	1,735.4	226.1
November p.....	19,300.0r	9,074.0	7,000.9r	3,159.4	65.4	2,467.5	483.7	1,782.7	201.1
December p.....	19,325.0	9,132.7	6,957.0	3,158.1	77.2	2,637.9	487.1	1,915.0	235.7

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

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners
 (In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 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	1 30.9	2,804.6	2,214.0	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	2,069.0	-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	289.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,241.1	832.1	409.0	324.7	296.0	28.7	1,361.2	1,433.7	-72.5	3,227.0	2,841.8	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	2,144.0	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 p.....	1,197.1	528.0	669.1	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,790.3	2,685.7	1,104.6
1959-January.....	127.0	22.9	104.0	23.3	23.9	-1.6	190.6	171.2	19.3	339.8	218.0	121.8
February.....	78.3	85.6	-7.3	28.1	20.9	7.2	158.3	143.6	14.7	264.7	250.1	14.6
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.....	60.1	19.4	40.7	24.0	19.3	4.7	201.7	176.5	25.2	285.8	215.2	70.5
May.....	39.0	23.3	15.7	25.0	23.8	1.2	214.8	178.9	36.0	278.8	226.0	52.8
June.....	24.1	23.4	.7	32.5	27.4	5.1	189.2	153.6	35.6	245.8	204.4	41.4
July.....	63.1	39.7	23.3	31.9	26.2	5.8	197.4	163.7	33.7	292.4	229.6	62.8
August.....	258.5	25.0	233.5	32.5	22.6	9.9	157.9	122.6	35.3	448.9	170.2	278.7
September.....	105.8	39.5	66.3	40.3	22.3	18.0	137.0	111.3	25.7	283.1	173.1	110.0
October.....	162.6	77.0	85.6	35.3	25.3	10.0	155.3	125.7	29.7	353.2	225.0	125.2
November p.....	166.4	98.8	67.5	37.0	26.1	10.9	196.8	148.5	48.3	400.2	273.4	126.8
December p.....	75.1	55.0	20.2	29.4	33.3	-3.9	224.8	167.1	57.8	329.4	255.4	74.0

1/ Through 1949, includes transactions in corporate bonds. 2/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years. p Preliminary.

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	577.4	-182.1	239.9	329.6	-89.8	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 p.....	944.1	1,453.6	-509.5	566.1	802.8	-236.6	1,510.2	2,256.4	-746.2
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	-85.6r	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.....	44.9	44.5	.4	49.3	55.8	-6.5	94.3	100.3	-6.0
July.....	60.5	162.6	-102.1	47.5	52.7	-5.2	108.0	215.3	-107.3
August.....	27.1	27.3	-.2	44.4	50.2	-5.8	71.5	77.5	-6.0
September.....	156.5	208.3	-51.8	44.0	43.6	.4	200.6	251.9	-51.3
October.....	52.1	75.4	-23.3	58.3	35.2	23.1	110.4	110.6	-.2
November p.....	53.3	92.8	-39.5	41.3	51.4	-10.1	94.6	144.2	-49.6
December p.....	93.9	140.6	-46.7	53.0	63.1	-10.1	146.8	203.7	-56.8

n.a. Not available.
 p Preliminary.
 r Revised.

CAPITAL MOVEMENTS

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

	Calendar year				1959							
	1956	1957	1958	1959 p	June	July	August	September	October	November p	December p	
Europe:												
Austria.....	296.4	348.9	411.2	331.4	390.1	389.6	391.1	399.8	385.5	363.6	331.4	
Belgium.....	116.9	130.2	115.1	138.1	118.1	122.3	118.8	128.7	125.1	132.3	138.1	
Czechoslovakia.....	.5	.7	.6	.7	.7	.7	.7	.7	.7	.6	.7	
Denmark.....	65.5	112.5	168.8	136.5	110.3	119.3	98.2	112.9	112.6	122.3	136.5	
Finland.....	53.2	64.5	68.8	77.1	70.6	72.0	75.6	70.6	78.7	81.1	77.1	
France.....	626.2	353.7	532.1	651.7	980.5	1,054.4	1,139.2	1,156.7	1,094.6	903.5	651.7	
Germany, Federal Republic of	1,834.5	1,557.2	1,754.7	1,993.2	1,466.7r	1,446.0r	1,408.8r	1,435.7r	1,544.2	1,706.1r	1,993.2	
Greece.....	177.4	153.5	126.3	186.3	153.5	163.5	165.3	160.9	171.7	191.5	186.3	
Italy.....	929.6	1,078.6	1,120.8	1,369.3	1,408.7	1,475.8	1,569.8	1,578.3	1,542.9	1,523.0	1,369.3	
Netherlands.....	133.7	202.5	338.7	485.2	356.3	397.0	422.5	435.2	426.5	428.0	485.2	
Norway.....	66.6	93.4	129.6	95.5	112.5	109.1	102.0	103.1	100.9	97.9	95.5	
Poland.....	3.3	3.2	4.9	4.0	4.8	6.1	4.9	4.2	6.3	4.2	4.0	
Portugal.....	137.0	142.1	163.0	137.5	151.2	152.6	155.0	150.9	141.8	137.8	137.5	
Rumania.....	.9	.9	.9	.9	.8	.9	.9	.9	.9	.8	.9	
Spain.....	43.2	24.3	36.2	86.1	34.7	31.9	59.1	67.5	71.0	78.8	86.1	
Sweden.....	217.2	260.3	303.4	212.5	349.9	351.1	343.4	330.1	240.6	245.5	212.5	
Switzerland.....	835.8	967.0	851.9	965.7	878.2	868.2	869.1	905.1	888.9	902.4	965.7	
Turkey.....	20.4	18.3	20.1	30.7	20.9	26.6	29.0	32.4	28.0	33.7	30.7	
U.S.S.R.....	.8	.7	2.2	2.6	10.9	1.5	2.1	1.9	2.4	3.6	2.6	
United Kingdom.....	1,012.1	1,275.4	872.9	955.0	1,084.1	1,091.2	1,093.3	1,056.0	874.3	957.0	955.0	
Yugoslavia.....	17.0	10.6	9.5	6.2	7.4	6.2	6.9	6.3	6.1	5.3	6.2	
Other Europe.....	276.9	343.7	676.1	574.4	527.3	528.8	519.1	549.1	571.9	568.9	574.4	
Total Europe.....	6,864.9	7,341.8	7,707.9	8,440.7	8,238.1r	8,414.8r	8,574.7r	8,681.0r	8,415.4	8,486.0r	8,440.7	
Canada.....	1,515.5	1,623.0	2,019.2	2,195.4	2,121.7	2,231.4	2,135.3	2,245.5	2,253.0	2,327.6	2,195.4	
Latin America:												
Argentina.....	145.7	136.8	149.8	336.8	206.3	221.8	245.3	267.6	290.8	309.5	336.8	
Bolivia.....	28.6	26.3	23.2	24.4	24.4	22.8	19.5	20.5	22.5	22.5	24.4	
Brazil.....	224.7	132.2	138.1	151.5	153.6	154.0	163.4	169.1	150.4	140.0	151.5	
Chile.....	90.6	75.1	100.0	184.5	130.2	121.4	144.3	171.2	141.0	139.4	184.5	
Colombia.....	152.9	152.9	168.8	216.8	204.0r	205.8r	212.2r	197.2	203.5	214.8	216.8	
Cuba.....	211.5	235.0	286.5	163.8	241.7	226.7	206.5	201.8	196.6	167.5	163.8	
Dominican Republic.....	68.2	53.6	39.7	36.9	44.2	43.3	39.6	37.4	39.1	40.8	36.9	
Guatemala.....	63.7	65.4	41.6	37.1	42.5	39.2	36.4	34.7	35.5	35.8	37.1	
Mexico.....	433.0	386.3	418.2	442.4	406.5	402.4	416.2	400.4	396.2	419.8	442.4	
Netherlands W. Indies and Surinam.....	68.6	73.4	79.4	85.8	78.3	79.8	79.2	84.6	83.5	85.2	85.8	
Panama, Republic of.....	109.3	136.0	146.3	129.2	146.9	159.1	155.0	156.5	150.7	142.5	129.2	
Peru.....	83.6	59.9	77.1	82.2	77.4	77.1	80.6	87.8	95.7	88.3	82.2	
El Salvador.....	25.5	27.2	26.2	28.0	38.4	32.8	29.1	25.0	22.4	26.5	28.0	
Uruguay.....	73.3	55.1	82.4	61.5	89.0	76.6	84.5	70.9	69.9	67.8	61.5	
Venezuela.....	455.5	835.3	494.1	276.9	499.7	406.9	428.0	277.6	254.2	251.0	276.9	
All other Latin America.....	111.2	124.4	133.0	148.3	170.3	169.0	175.2	161.4	153.9	148.1	148.3	
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,406.3	2,551.4r	2,438.9r	2,515.0r	2,363.5	2,300.1	2,299.6	2,406.3	
Asia:												
China Mainland.....	35.5	36.3	36.0	35.8	36.0	35.6	35.6	36.4	35.7	35.5	35.8	
Hong Kong.....	66.2	69.7	61.6	59.3	57.2	56.0	56.6	58.2	58.9	60.6	59.3	
India.....	76.5	82.4	77.3	114.5	99.4	112.7	102.9	119.2	121.7	115.3	114.5	
Indonesia.....	185.7	150.7	108.4	138.6	77.2	88.4	91.9	108.1	115.9	125.8	138.6	
Iran.....	19.7	55.3	42.7	46.9	39.3	27.0	27.6	27.0	20.5	23.8	46.9	
Ireland.....	45.0	52.2	55.9	86.5	85.5	85.5	94.4	78.3	80.4	81.2	86.5	
Japan.....	1,016.5	585.7	925.1	1,259.9	1,101.0	1,130.9	1,106.1	1,140.8	1,168.9	1,214.7	1,259.9	
Korea, Republic of.....	99.4	117.0	145.5	147.6	145.5	147.1	148.0	149.8	152.1	148.2	147.6	
Philippines.....	272.4	174.5	176.3	171.5	168.3	163.4	182.1	180.2	176.4	179.1	171.5	
Taiwan.....	60.5	85.8	98.7	94.1	89.5	90.0	89.7	87.1	91.1	92.3	94.1	
Thailand.....	148.3	156.5	133.3	135.8	133.5	132.9	126.1	127.4	129.1	133.1	135.8	
Other Asia.....	389.3	380.2	334.6	458.3	407.0	461.5	465.4	447.9	474.9	447.9	458.3	
Total Asia.....	2,415.1	1,946.3	2,205.3	2,748.5	2,439.2	2,531.9	2,526.3	2,560.5	2,626.7	2,657.6	2,748.5	
Other countries:												
Australia.....	84.2	84.8	78.9	113.5	91.2	84.0	85.1	109.5	111.6	114.0	113.5	
Belgian Congo.....	44.2	39.3	29.8	31.3	35.3	38.5	30.7	28.6	29.3	25.8	31.3	
Egypt ^{2/}	50.3	40.1	16.2	20.3	15.9	16.4	15.8	15.5	17.2	18.0	20.3	
Union of South Africa.....	52.9	37.6	29.6	48.7	35.6	47.7	53.5	42.9	47.9	50.8	48.7	
All other.....	114.2	153.0	124.9	162.3	144.2	140.1	155.4	158.9	163.2	160.9	162.1	
Total other countries.....	345.9	354.7	279.3	376.0	322.2	326.8	340.4	355.4	369.3	369.5	376.0	
International.....	1,452.1	1,517.4	1,544.0	3,158.1	2,755.8	2,780.5	2,720.2	2,991.4	3,049.3	3,159.8	3,158.1	
Grand total.....	14,939.1	15,158.3	16,159.1	19,325.0	18,428.4r	18,724.2r	18,811.8r	19,197.4r	19,013.8	19,300.0r	19,325.0	

^{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 end of period in millions of dollars)

Country	Calendar year				1959						
	1956	1957	1958	1959 p	June	July	August	September	October	November p	December p
Europe:											
Austria.....	6.7	6.4	7.1	4.3	5.8	5.8	5.2	5.9	5.3	4.7	4.3
Belgium.....	28.1	24.5	64.6	56.3	49.5	52.6	48.4	50.5	50.2	51.3	56.3
Czechoslovakia.....	2.2	1.1	7	1.2	1.0	1.6	1.1	1.9	1.3	1.0	1.2
Denmark.....	12.2	10.7	14.3	18.1	8.0	9.2	9.3	10.4	11.0	14.1	18.1
Finland.....	3.5	4.1	5.9	8.4	5.5	5.4	5.3	6.8	7.9	8.3	8.4
France.....	18.3	114.4	102.1	57.1	93.6	91.0	89.3	80.6	65.1	59.9	57.1
Germany, Federal Republic of	157.0	128.0	76.5	54.0	56.3	52.0	44.9	43.8	41.0	47.7	54.0
Greece.....	4.3	6.3	7.2	4.8	7.3	7.1	7.0	7.2	6.7	6.6	4.8
Italy.....	43.2	56.3	35.7	29.7	37.3	31.1	34.1	32.6	28.6	28.4	29.7
Netherlands.....	20.9	29.4	55.6	38.3	31.1	32.0	23.5	22.1	23.4	24.6	38.3
Norway.....	23.4	23.4	22.2	7.1	9.6	8.4	10.3	9.7	8.9	9.2	7.1
Poland.....	*	3.6	3.5	3.7	6.9	6.6	7.3	6.9	6.8	5.5	3.7
Portugal.....	1.6	2.0	2.1	2.1	2.0	1.7	1.8	2.0	1.3	1.9	2.1
Rumania.....	*	*	-	-	-	-	-	-	-	*	-
Spain.....	7.6	8.1	29.7	7.7	26.1	25.1	10.8	10.8	8.9	7.7	7.7
Sweden.....	13.1	10.2	24.0	18.6	10.5	12.3	12.6	18.7	14.7	15.9	18.6
Switzerland.....	28.9	34.5	42.4	37.4	34.2	35.8	34.4	38.8	36.2	37.3	37.4
Turkey.....	87.6	76.2	72.5	47.3	48.8	56.9	69.8	74.9	71.6	62.2	47.3
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	104.4	97.5	123.9	140.4	105.2	122.2	142.0	150.9	150.4	173.8	140.4
Yugoslavia.....	3	2	9	2.9	2.2	3.2	3.7	3.2	2.9	1.5	2.9
Other Europe.....	6.3	5.8	5.2	12.7	5.5	6.0	6.3	8.4	9.6	10.8	12.7
Total Europe.....	567.5	653.6	695.9	552.1	544.4	566.0	567.1	585.5	551.5	572.5	552.1
Canada.....	157.3	154.1	242.5	273.1	229.2	244.6	240.9	272.3	310.7	282.4	273.1
Latin America:											
Argentina.....	15.4	28.3	39.8	63.0	45.1	43.8	44.5	48.1	50.6	51.8	63.0
Brazil.....	4.3	3.2	3.1	3.3	2.8	2.8	3.1	3.1	3.1	3.1	3.3
Chile.....	72.1	99.5	147.5	118.1	167.3	151.0	134.2	125.5	112.0	113.4	118.1
Colombia.....	16.2	32.6	52.1	59.3	65.0	40.0	36.5	43.9	45.8	47.0	59.3
Cuba.....	145.1	103.2	50.6	68.7	53.4	53.4	54.6	54.7	57.9	58.1	68.7
Dominican Republic.....	89.8	113.1	166.1	102.6	130.0	118.9	91.7	90.8	91.3	100.9	102.6
Guatemala.....	6.8	14.7	19.1	28.9	27.5	29.1	27.8	30.1	29.4	30.6	28.9
Mexico.....	7.3	7.8	11.8	10.2	9.9	9.4	10.6	9.7	12.7	10.0	10.2
Netherlands W. Indies and Surinam.....	212.9	231.0	299.0	291.9	278.0	271.1	269.0	266.7	264.9	274.9	291.9
Panama, Republic of.....	4.9	2.3	5.9	4.0	2.7	3.2	2.7	2.6	2.8	3.8	4.0
Peru.....	12.2	18.5	23.4	17.9	22.3	21.0	24.0	22.3	23.1	16.7	17.9
El Salvador.....	34.7	30.8	30.7	36.0	31.1	34.5	34.2	32.4	34.1	33.8	36.0
Uruguay.....	10.9	8.4	9.8	14.8	6.1	6.1	6.6	8.9	13.7	15.8	14.8
Venezuela.....	14.9	41.7	51.9	47.1	38.1	26.8	39.3	40.2	39.0	44.7	47.1
Other Latin America.....	143.9	169.9	141.7	246.7	151.4	139.4	136.2	142.2	146.3	173.3	246.7
Total Latin America.....	49.2	51.0	52.9	58.7	50.9	49.3	49.9	49.2	49.4	52.6	58.7
Total Latin America.....	840.4	955.8	1,099.3	1,171.2	1,082.5	999.7	964.8	968.3	976.0	1,030.4	1,171.2
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.....	3.8	6.9	9.5	10.4	7.3	8.0	9.0	8.6	8.5	10.0	10.4
India.....	5.7	5.6	4.1	5.8	5.3	5.7	5.1	6.1	6.5	5.9	5.8
Indonesia.....	3	2	2	3	3	3	3	3	3	3	3
Iran.....	20.1	21.7	27.3	29.4	35.5	31.3	29.4	29.7	29.3	29.0	29.4
Israel.....	16.4	23.6	23.3	14.3	16.3	17.1	14.6	13.0	11.8	8.8	14.3
Japan.....	170.2	145.6	178.6	323.7	260.3	256.5	269.4	267.4	261.7	275.4	323.7
Korea, Republic of.....	7	1.6	1.3	1.2	1.6	4.8	1.3	1.3	1.3	1.2	1.2
Philippines.....	15.6	52.9	66.8	23.9	23.9	18.2	18.4	16.9	11.2	20.0	23.9
Taiwan.....	5.5	5.7	6.1	9.0	8.7	8.2	7.9	8.0	8.3	7.8	9.0
Thailand.....	9.0	13.7	12.8	14.7	19.8	12.0	12.5	11.7	12.5	14.1	14.7
Other Asia.....	87.5	106.1	106.5	150.7	138.8	145.3	147.2	150.7	149.6	153.1	150.7
Total Asia.....	337.5	386.1	435.1	585.8	520.2	509.9	517.5	511.2	503.4	528.0	585.8
Other countries:											
Australia.....	10.6	12.7	12.8	17.6	14.5	14.4	15.8	17.8	18.9	18.1	17.6
Belgian Congo.....	5.9	5.1	3.7	3.1	2.9	3.3	3.2	3.2	3.0	2.8	3.1
Egypt 1/.....	2.0	1.0	2.5	2.0	1.6	1.3	1.5	1.6	2.0	1.7	2.0
Union of South Africa.....	7.9	12.0	23.2	13.9	19.5	20.2	20.6	15.6	12.0	13.2	13.9
All other.....	16.7	18.9	26.9	19.3	26.3	24.8	25.0	18.0	16.6	18.4	19.3
Total other countries.....	43.0	49.7	69.2	55.8	64.8	64.0	65.9	54.2	52.4	54.2	55.8
International.....	-	*	-	-	-	.1	-	-	-	-	-
Grand total.....	1,945.7	2,199.4	2,542.0	2,637.9	2,441.1	2,384.2	2,356.3	2,391.6	2,394.0	2,467.5	2,637.9

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

* Less than \$50,000.
 p Preliminary.

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						
	1956	1957	1958	1959 p	June	July	August	September	October	November p	December p
Europe:											
Austria.....	768	-6	-1,018	70	-3	-37	36	85	2	28	-14
Belgium.....	25,355	9,886	-4,795	5,897	1,997	1,075	574	1,276	-582	-633	-1,102
Czechoslovakia.....	118	-	-	-	-	-	-	-	-	-	-
Denmark.....	-1,186	-702	678	57,037	53	-603	3,880	5,585	8,368	1,469	199
Finland.....	-59	-37	-4,476	200	-	-	-2	-	250	-	-1
France.....	-120,635	9,543	5,235	62,303	1,138	3,605	10,637	2,130	1,434	13,090	6,500
Germany, Federal Republic of.....	6,596	3,012	1,337	22,749	3,867	905	2,131	1,541	3,144	557	1,821
Greece.....	-514	61	-5,715	276	-3	-94	18	33	8	124	37
Italy.....	422	672	1,871	6,937	385	-1,218	-556	107	954	3,754	508
Netherlands.....	-42,427	39,416	-7,645	38,327	1,107	1,986	5,730	4,968	5,892	8,321	6,081
Norway.....	37,977	19,046	18,303	24,196	-62	408	3,423	645	2,099	3,356	-213
Poland.....	6	37	-26	-9	-	-	-1	-	-	-	-
Portugal.....	1,609	4,494	2,109	2,415	773	-520	24	1,489	21	20	236
Rumania.....	-	-14	-	-17	-	-	-	-	-17	-	-
Spain.....	1,001	-651	-2,249	-517	-128	18	112	73	8	-791	21
Sweden.....	-47	6,111	4,339	92,384	134	90	10,414	26,643	32,916	165	565
Switzerland.....	233,939	98,302	-32,303	265,643	22,779	23,623	19,086	36,763	25,282	21,997	19,996
Turkey.....	-7	79	36	391	167	25	30	-2	11	5	22
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,659	79,027	-12,228	143,358	7,059	9,759	55,096	-95	22,456	44,822	15,947
Yugoslavia.....	120	-165	-26	-2	-	-	-1	-	-	-	-
Other Europe.....	10,340	23,161	-3,624	23,644	1,054	928	-411	-940	5,411	5,725	-9,279
Total Europe.....	161,019	291,273	-40,197	745,282	40,317	39,952	110,220	80,281	107,657	101,949	41,018
Canada.....	-123,507	-8,357	-202,213	80,696	-1,542	1,672	102,998	-2,739	-17,148	4,557	1,387
Latin America:											
Argentina.....	3,066	1,255	281	3,385	934	-11	752	771	593	-510	86
Bolivia.....	492	-448	-333	169	105	90	30	28	106	14	-21
Brazil.....	1,832	869	-623	2,147	-712	644	270	832	523	63	316
Chile.....	2,260	963	-2,601	-497	-366	-50	4	120	-67	-99	11
Colombia.....	1,694	1,292	410	1,094	51	138	24	239	84	31	338
Cuba.....	9,087	-8,738	-68,517	-2,276	-259	-62	-269	-98	1,232	152	-283
Dominican Republic.....	778	-20	232	379	7	149	-	-	-102	27	7
Guatemala.....	-29	408	1,656	292	63	18	-61	-22	15	10	32
Mexico.....	4,723	2,028	2,561	1,321	35	-805	-38	624	216	307	684
Netherlands W., Indies and Surinam.....	3,903	3,810	25,546	19,538	3,684	4,263	1,236	1,935	1,006	156	2,761
Panama, Republic of.....	-1,789	524	-726	2,912	-6,171	717	-12	-472	1,162	671	1,836
Peru.....	670	257	-879	1,449	223	-748	203	67	572	124	819
El Salvador.....	-57	124	-181	-256	59	-35	50	21	29	-383	11
Uruguay.....	3,724	4,185	-2,533	9,514	186	816	1,218	1,629	1,682	-1,310	766
Venezuela.....	3,769	1,483	-1,210	8,841	-464	525	460	-55	167	704	-2,703
Other Latin America.....	-264	125	917	-1,227	-	-	-	-	-	-	-
Total Latin America.....	33,859	8,117	-46,000	46,785	-27	5,468	4,479	6,647	7,125	2,027	5,842
Asia:											
China Mainland.....	153	219	-403	-2	38	-70	46	45	46	-47	-2
Hong Kong.....	5,524	-2,335	4,231	18,454	2,829	2,753	-944	723	549	937	4,466
India.....	49	-453	-1,389	1,044	-2,539	2,855	5,588	-8,348	1,348	-512	-367
Indonesia.....	-14,777	85	58	1,156	12	34	32	9	10	13	-1
Iran.....	117	94	174	186	45	17	10	47	16	10	18
Israel.....	706	-181	91	1,281	29	27	48	511	-10	387	-190
Japan.....	1,096	-1,694	-572	981	68	163	41	93	97	-59	89
Korea, Republic of.....	25	-2	-2	-	-	-	1	4	-2	8	11
Philippines.....	207	-756	-1,993	505	34	-11	1,683	-	-1,427	8	3
Taiwan.....	-438	-499	-1,091	-1,357	-4	7	3	10	-1,407	7	6
Thailand.....	154	545	58	-369	20	19	-3	24	-15	-2	7
Other Asia.....	6,048	9,577	3,542	21,035	371	3,485	4,479	661	709	606	4,534
Total Asia.....	-1,146	4,610	2,704	42,996	903	9,279	10,984	-6,318	-86	1,335	8,040
Other countries:											
Australia.....	191	-174	150	-323	-20	-	-1	-1	-8	-96	-105
Belgian Congo.....	2	60	-48	45	44	47	-7	5	1	-12	-9
Egypt 1/.....	-213	77	105	44	-7	24	-	-11	1	7	11
Union of South Africa.....	287	441	129	187	107	59	37	36	25	-11	2
All other.....	4,114	3,149	-786	1,883	59	-81	-13	66	-88	-526	-737
Total other countries.....	4,381	3,553	-450	1,836	183	27	17	452	-69	-638	-838
International.....	81,745	-157,420	283,453	187,023	1,615	6,415	50,009	31,689	27,716	17,553	18,595
Grand total.....	156,351	141,776	-2,703	1,104,958	41,449	62,813	278,707	110,012	125,195	126,783	74,044

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						
	1956	1957	1958	1959p	June	July	August	September	October	November p	December p
Europe:											
Austria.....	-584	2,402	-18,018	-137	-2	-	8	9	63	-294	7
Belgium.....	5,955	602	21,299	7,500	439	2,378	271	2,155	1,284	901	11,445
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,436	3,387	3,256	-13,630	-25	-7	31	678	121	-7	152
Finland.....	2,202	288	5,102	5,021	-	1	-	-	-66	-	4,302
France.....	16,725	17,602	18,912	-99,465	-3,107	-3,810	-1,616	1,285	628	-4,769	-14,793
Germany, Federal Republic of.....	19,000	203,837	99,082	47,539	-731	158	-235	28,720	-684	-1,988	-43,798
Greece.....	2,458	885	-912	-552	-	12	-9	-550	1	-2	-
Italy.....	1,065	4,585	7,345	-35,375	472	-7,549	240	29	515	37	1,028
Netherlands.....	-992	-8,641	-234,089	-32,385	-3,556	-623	1,581	3,203	603	-6,485	-3,988
Norway.....	-1,631	9,065	-16,325	1,449	16	125	80	186	120	-2,544	2,078
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,512	407	27	67	64	64	90	-217	-152
Rumania.....	-	-5	-	-	-	-	-	-	-	-	-
Spain.....	390	66	-57	-739	-53	15	-3	-10	26	-31	-816
Sweden.....	495	519	691	-10,643	-123	71	58	-11,719	-173	110	461
Switzerland.....	19,594	27,904	92,200	51,384	-2,388	3,135	-217	5,897	1,515	-210	11,232
Turkey.....	-	17	-16	336	10	-15	11	31	-	3	10
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	9,302	2,331	-1,043	8,655	15,497	1,203	4,211
Yugoslavia.....	-250	35	24	500	-	-	-	500	-	-	-
Other Europe.....	-648	-35,745	-26,268	5,348	4,980	208	-2,921	1,763	4,484	-184	-492
Total Europe.....	8,414	231,066	-72,072	-49,714	5,261	-3,503	-3,700	41,713	23,824	-13,277	-16,213
Canada.....	-447,162	-552,227	-513,274	-439,464	-211	-100,006	-997	-41,764	-21,269	-29,305	-36,306
Latin America:											
Argentina.....	-144	-370	-442	-92	-93	111	70	158	-29	-22	-115
Bolivia.....	21	292	69	24	-14	-2	6	-	-	-1	2
Brazil.....	6,262	8,697	4,979	7,804	243	428	234	225	2,957	1,343	543
Chile.....	-62	913	812	2,291	-48	-39	14	792	210	101	122
Colombia.....	1,961	3,339	2,421	171	170	415	59	154	11	189	139
Cuba.....	2,868	806	-152	-588	400	61	8	391	-55	-41	138
Dominican Republic.....	42	-350	-80	12	7	77	1	20	-58	21	21
Guatemala.....	-48	-14	-60	21	-11	4	-	1	1	-	25
Mexico.....	8,067	13,488	17,600	507	397	-321	313	-1,096	417	112	520
Netherlands W. Indies and Surinam.....	3,356	176	1,547	1,790	362	-1,004	356	262	723	1,528	197
Panama, Republic of.....	2,875	106	-13,669	-3,599	-158	-147	-944	-98	-186	216	741
Peru.....	-974	-2,310	-443	-134	-53	-2	-362	-53	-362	-101	-275
El Salvador.....	9	-72	-703	2,443	123	7	-	-499	12	44	46
Uruguay.....	580	-1,642	3,532	1,313	-425	480	141	-40	-97	-80	676
Venezuela.....	-2,055	-8,045	253	1,321	533	173	-561	432	103	260	577
Other Latin America.....	-5,554	95	-10,266	-4,905	1,171	342	120	616	-502	939	1,992
Total Latin America.....	17,184	15,109	4,858	11,245	2,660	894	222	1,131	3,366	4,251	5,399
Asia:											
China Mainland.....	70	-103	8	59	-	43	-	-24	-21	55	3
Hong Kong.....	3,205	14,490	28,318	15,283	962	3,378	309	1,252	549	3,073	899
India.....	-331	-	-50	151	-21	-	-	14	6	137	-
Indonesia.....	143	72	42	21	6	-3	-	-	8	-	-
Iran.....	19	-5	1,015	-30	-	-2	4	-	-	-3	-4
Israel.....	-53,088	-50,564	-46,677	-50,536	-4,293	-4,184	-1,533	-885	-3,086	-6,575	-9,239
Japan.....	-54	677	598	-32,736	324	33	2	64	4	63	-1,681
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	-370	3	18	2	249	1,327	70	90
Taiwan.....	450	-25	-52	-950	-	-395	-	24	-	-	-
Thailand.....	1,308	-525	-185	-975	6	-	-	-	3	-	-
Other Asia.....	8,071	-9,874	-27,167	-29,326	-3,926	-2,516	-955	2,794	1,803	-2,774	-1,448
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-6,939	-3,638	-2,171	3,250	593	-5,954	-11,380
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	363	221	303	-22,330	311	80	540
Belgian Congo.....	8	283	-16,099	-	283	-	-8	-	-	1	8
Egypt 1/.....	-1	-308	-	-356	9	-	-1,370	-	-	2	1
Union of South Africa.....	469	5,633	-66,917	9,067	1,258	509	515	541	-89	208	3,183
All other.....	6,805	1,221	-22,175	-5,554	2	-1,787	53	724	-32	38	-1,768
Total other countries.....	-16,428	12,880	-149,625	-15,015	1,599	-1,048	863	-21,434	190	329	1,956
International.....	-33,130	-383,783	-557,576	-156,583	-8,416	-45	-175	-34,243	-6,908	-5,647	-303
Grand total.....	-511,084	-722,143	-1,362,532	-746,185	-6,046	-107,346	-5,958	-51,347	-204	-49,603	-56,847

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

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 1. - Short-Term Banking Liabilities to Foreigners as of December 31, 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.....	331,356	329,181	187,906	129,381	11,894	2,169	1,397	500	272	6
Belgium.....	138,115	91,444	46,115	11,865	33,464	46,525	39,468	616	6,441	146
Czechoslovakia.....	679	941	320	-	-	333	333	-	-	-
Denmark.....	136,534	126,174	18,234	99,240	8,720	10,333	8,339	1,202	798	27
Finland.....	77,146	75,891	7,291	63,938	4,662	1,255	1,255	-	-	-
France.....	651,722	599,050	237,123	324,181	37,716	52,434	47,044	2,783	2,607	238
Germany, Federal Republic of.....	1,939,189	1,962,007	244,499	1,509,718	207,790	27,562	24,074	1,925	1,563	3,620
Greece.....	186,331	174,356	19,720	154,500	136	11,819	11,816	-	3	156
Italy.....	1,369,295	1,337,923	146,947	1,049,035	141,941	31,209	24,104	6,329	776	163
Netherlands.....	485,178	445,481	138,352	238,899	68,230	30,451	14,669	12,458	3,324	9,246
Norway.....	95,459	56,722	48,243	7,539	940	38,666	36,805	1,401	460	71
Poland.....	4,009	3,645	3,594	-	51	364	364	-	-	-
Portugal.....	137,511	91,068	85,322	-	5,746	46,433	44,942	50	1,441	10
Romania.....	870	443	443	-	-	427	427	-	-	-
Spain.....	86,119	68,479	67,962	-	517	17,410	17,109	34	267	20
Sweden.....	212,529	204,995	60,728	102,635	41,572	7,511	7,132	275	104	83
Switzerland.....	965,798	791,818	335,440	170,677	285,701	169,056	90,967	22,224	55,865	4,864
Turkey.....	30,718	28,969	28,556	-	-	2,349	2,306	23	20	-
U.S.S.R.....	2,563	2,297	2,174	-	63	326	326	-	-	-
United Kingdom.....	954,987	615,179	331,161	253,945	30,073	298,308	128,830	111,595	57,883	41,500
Yugoslavia.....	6,288	5,702	5,576	-	126	536	536	-	-	-
Other Europe.....	574,412	556,381	56,834	370,812	128,735	17,969	9,226	4,332	4,411	62
Total Europe.....	8,440,698	7,566,826	2,072,320	4,486,365	1,008,141	813,450	511,528	165,747	136,775	60,422
Canada.....	2,195,378	1,844,158	1,302,338	497,426	44,394	340,828	207,378	95,291	38,159	10,392
Latin America:										
Argentina.....	336,813	264,188	263,634	10	544	72,468	68,757	206	3,505	157
Bolivia.....	9,120	9,120	-	-	51	15,242	14,816	123	307	-
Brazil.....	151,494	44,424	41,262	75	3,087	107,042	97,279	2,137	7,576	28
Chile.....	184,528	135,300	134,986	-	314	49,212	48,203	260	749	16
Colombia.....	216,821	155,124	144,013	200	10,911	61,636	60,528	17	1,091	61
Cuba.....	163,842	65,131	54,653	9,255	1,223	98,605	89,715	1,116	7,774	106
Dominican Republic.....	36,898	4,810	4,639	80	91	32,088	31,757	1	330	-
Guatemala.....	37,058	19,641	6,411	7,600	5,630	17,417	17,278	-	139	-
Mexico.....	442,434	305,908	287,081	17,600	1,227	136,157	122,575	11,023	2,559	369
Netherlands W. Indies and Surinam.....	85,786	39,961	10,912	20,666	8,383	45,825	12,642	10,096	23,087	-
Panama, Republic of.....	129,249	24,734	24,462	20	252	104,502	69,161	5,857	29,484	13
Peru.....	82,211	35,640	35,313	-	327	46,570	43,806	1,031	1,733	1
El Salvador.....	28,025	12,394	8,854	1,500	2,040	15,631	15,340	-	291	-
Uruguay.....	61,533	26,986	24,990	5	2,051	34,539	26,836	731	6,972	8
Venezuela.....	276,923	113,199	112,785	10	404	163,696	159,764	1,652	2,280	28
Other Latin America.....	148,329	79,521	61,070	13,173	5,278	66,637	63,957	1,001	2,039	2,171
Total Latin America.....	2,406,310	1,336,081	1,224,120	70,194	41,767	1,067,271	942,054	35,301	89,916	2,958
Asia:										
China Mainland.....	35,765	29,586	29,389	-	197	6,179	6,174	-	5	-
Hong Kong.....	59,251	32,192	25,474	-	6,718	27,041	25,944	265	832	18
India.....	114,270	101,215	28,421	70,433	2,361	12,682	12,682	-	-	373
Indonesia.....	138,582	136,785	73,963	61,990	892	1,797	1,797	-	-	-
Iran.....	46,892	42,755	38,594	900	3,261	4,137	4,137	-	-	-
Israel.....	86,529	82,747	25,498	48,288	8,961	3,782	3,782	-	-	-
Japan.....	1,295,885	1,265,192	628,839	563,835	52,518	14,688	13,683	180	825	5
Korea, Republic of.....	147,602	144,860	106,802	37,500	558	2,742	2,742	-	-	-
Philippines.....	171,529	152,182	125,324	18,000	8,858	19,241	18,850	346	45	106
Taiwan.....	94,102	86,488	82,354	130	4,004	7,614	7,430	-	-	-
Thailand.....	135,820	132,940	28,516	99,300	5,124	2,880	2,825	55	-	-
Other Asia.....	458,319	425,004	235,501	162,391	27,112	33,177	32,095	58	1,024	138
Total Asia.....	2,748,546	2,611,946	1,428,675	1,062,707	120,564	135,960	131,841	1,388	2,731	640
Other countries:										
Australia.....	113,541	109,439	29,551	71,600	8,288	3,665	2,711	132	822	437
Belgian Congo.....	31,311	30,384	12,786	2,070	15,528	926	-	1	-	-
Egypt 1/.....	20,348	18,744	17,019	1,500	225	1,467	1,467	-	100	37
Union of South Africa.....	48,717	45,464	23,838	18,605	3,021	2,601	2,500	100	1	652
All other.....	162,087	121,731	93,384	15,203	13,144	38,663	34,589	707	3,367	1,632
Total other countries.....	376,004	325,762	176,578	108,978	40,206	47,423	42,193	939	4,291	2,819
Internationals.....	3,158,086	3,158,004	137,785	3,044,211	6,048	42	27	15	-	-
Grand total.....	19,325,022	16,842,817	6,341,816	9,239,881	1,261,120	2,404,974	1,835,271	298,681	274,272	77,231

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
 Date 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 December 31, 1959

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners
			Foreign banks and official institutions	Others				
Europe:								
Austria.....	4,265	4,179	546	459	1,827	1,347	86	-
Belgium.....	56,258	54,901	38,245	6,703	9,462	491	1,357	1,357
Czechoslovakia.....	1,247	1,247	1,220	-	27	-	-	-
Denmark.....	18,116	17,684	436	2,801	2,765	11,682	432	432
Finland.....	8,406	8,409	65	-	1,094	7,244	3	-
France.....	57,130	55,717	2,210	2,972	12,589	37,946	1,433	1,208
Germany, Federal Republic of.....	54,030	45,913	13,642	1,898	24,089	6,294	8,117	7,963
Greece.....	4,827	4,740	1,153	61	3,518	-	-	87
Italy.....	29,665	28,629	4,862	4,053	12,664	7,050	1,036	1,004
Netherlands.....	38,290	25,608	1,251	3,507	17,112	3,738	12,682	12,525
Norway.....	7,078	6,412	929	307	3,659	1,517	666	587
Poland.....	3,725	3,725	11	557	2,107	1,050	-	-
Portugal.....	2,086	2,020	219	155	1,556	50	66	65
Rumania.....	-	-	-	-	-	-	-	-
Spain.....	7,673	7,370	1,928	1,065	691	3,686	303	254
Sweden.....	18,555	17,119	242	7,203	7,722	1,952	1,436	1,390
Switzerland.....	37,383	32,898	15,273	9,427	5,717	2,481	4,488	4,429
Turkey.....	47,284	47,279	44,102	-	3,177	-	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-
United Kingdom.....	140,409	28,599	9,622	1,810	16,396	771	111,810	89,694
Yugoslavia.....	2,900	2,900	1,326	-	1,148	426	-	-
Other Europe.....	12,733	12,252	7,257	2,289	2,678	28	481	441
Total Europe.....	552,060	407,595	144,539	45,257	130,038	87,761	144,465	121,443
Canada.....	273,078	216,319	5,195	191,266	7,600	12,258	56,759	51,907
Latin America:								
Argentina.....	63,007	37,973	5,080	4,173	17,588	11,132	25,034	25,033
Bolivia.....	3,253	3,253	1	154	3,098	-	-	-
Brazil.....	118,114	117,751	50,726	26,051	16,975	25,999	363	143
Chile.....	59,333	59,325	19,594	14,367	11,876	13,488	4,888	4,888
Colombia.....	68,741	68,682	7,697	10,344	25,880	24,761	59	41
Cuba.....	102,626	102,475	45,137	6,466	28,404	22,468	151	105
Dominican Republic.....	28,933	28,930	5,864	6,345	4,780	11,941	3	-
Guatemala.....	10,224	10,223	84	2,085	5,670	2,384	1	-
Mexico.....	291,851	289,115	121,217	62,455	30,653	74,790	2,736	2,373
Netherlands W. Indies and Surinam.....	4,024	4,017	1,156	936	1,907	18	7	6
Panama, Republic of.....	17,860	17,854	159	10,549	4,109	3,037	6	5
Paraguay.....	35,958	35,939	2,305	3,761	17,251	12,622	19	19
El Salvador.....	14,835	14,835	7,066	903	3,570	3,296	-	-
Uruguay.....	47,089	47,086	24,227	3,229	1,619	17,950	3	-
Venezuela.....	246,673	243,982	102,170	51,159	51,014	39,639	2,691	464
Other Latin America.....	58,693	58,647	4,871	14,929	27,906	10,941	46	46
Total Latin America.....	1,171,214	1,140,087	397,354	215,967	252,300	274,466	31,127	28,230
Asia:								
China Mainland.....	2,480	2,475	2,475	-	-	-	5	-
Bong Kong.....	10,391	10,350	6,626	1,643	2,064	17	41	27
India.....	5,793	5,349	907	56	2,862	1,524	404	401
Indonesia.....	261	257	-	-	-	-	4	-
Iran.....	29,369	29,357	908	55	28,198	196	12	12
Ireland.....	14,304	14,304	721	627	2,127	10,829	-	-
Japan.....	323,712	323,703	107,064	1,264	35,172	180,203	9	9
Korea, Republic of.....	1,186	1,186	178	14	94	-	-	-
Philippines.....	23,898	23,892	21,052	14	2,292	534	6	1
Taiwan.....	9,020	9,020	6,525	8	191	2,296	-	-
Thailand.....	14,732	14,732	10,263	282	1,954	2,233	-	-
Other Asia.....	150,677	150,557	131,472	3,010	15,229	846	120	46
Total Asia.....	585,783	585,182	288,191	6,973	91,340	198,678	601	489
Other countries:								
Australia.....	17,579	15,934	686	10	7,638	7,600	1,645	686
Belgian Congo.....	3,075	3,011	51	-	2,928	-	64	32
Egypt 1/.....	1,961	1,931	1,025	479	109	118	36	36
Union of South Africa.....	13,867	13,581	97	2,050	11,006	428	286	4
All other.....	19,270	18,533	2,363	2,436	12,826	848	737	152
Total other countries.....	55,758	52,990	4,222	5,035	34,707	9,026	2,768	1,170
Internationals.....	-	-	-	-	-	-	-	-
Grand total.....	2,637,893	2,402,173	839,501	464,498	515,985	582,189	203,239	32,481

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During December 1959

(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
Europe:												
Austria.....	70	-	-	59	5	6	77	-	73	4	-	
Belgium.....	17,274	84	77	4,150	12,372	591	6,931	11	645	4,757	1,214	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	304	
Denmark.....	588	1	-	424	93	70	243	90	13	129	11	
Finland.....	4,302	-	-	-	4,302	-	1	-	-	1	-	
France.....	23,256	510	1,390	13,816	5,652	1,888	60,549	8	850	8,358	4,856	
Germany, Federal Republic of	4,929	198	57	2,886	812	976	5,006	28	21	1,271	344	
Greece.....	97	-	27	70	-	-	60	1	6	53	-	
Italy.....	3,314	-	212	1,777	1,171	154	1,778	9	106	1,366	192	
Netherlands.....	26,957	1,668	2,927	9,990	6,098	6,314	24,864	249	1,447	6,828	920	
Norway.....	3,592	76	184	811	2,324	197	1,727	60	19	1,205	240	
Poland.....	-	-	-	-	-	-	-	-	-	-	203	
Portugal.....	501	-	48	411	38	4	417	-	2	221	194	
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	
Spain.....	372	-	8	355	5	4	1,167	3	24	315	32	
Sweden.....	1,586	89	636	104	757	-	560	-	9	256	262	
Switzerland.....	104,313	1,237	6,421	75,787	18,058	2,810	73,385	1,253	4,946	57,550	4,916	
Turkey.....	32	-	6	16	10	-	-	-	-	-	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	76,212	16,775	2,052	41,725	5,344	10,316	56,054	14,229	3,820	26,556	3,984	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	
Other Europe.....	18,673	16,219	160	2,083	175	36	28,444	26,409	24	1,308	590	
Total Europe.....	286,068	36,877	14,205	154,464	57,156	23,366	261,263	42,350	11,932	110,246	61,466	
Canada.....	94,231	14,748	7,749	29,504	15,791	26,439	129,150	7,052	17,288	26,244	56,387	
Latin America:												
Argentina.....	926	8	30	739	112	37	955	1	15	675	206	
Bolivia.....	89	-	-	80	1	8	102	4	20	71	4	
Brazil.....	2,497	101	11	1,702	639	44	1,638	-	155	1,343	50	
Chile.....	1,032	-	22	791	216	3	792	1	7	687	35	
Colombia.....	577	5	-	363	182	27	355	1	8	326	4	
Cuba.....	1,552	35	52	1,227	87	151	1,697	175	124	1,298	79	
Dominican Republic.....	72	-	-	51	10	11	44	-	-	44	-	
Guatemala.....	113	34	-	49	30	-	56	-	4	47	-	
Mexico.....	4,680	52	185	3,748	444	251	3,476	21	516	2,764	36	
Netherlands West Indies and Surinam.....	5,663	1,039	377	3,618	477	152	2,705	170	146	1,957	267	
Panama, Republic of.....	8,890	125	732	6,056	789	1,188	6,313	108	810	4,159	505	
Peru.....	1,362	156	54	1,062	7	83	818	101	39	313	37	
El Salvador.....	57	-	-	11	46	-	-	-	-	-	-	
Uruguay.....	6,103	285	67	4,589	1,002	160	4,661	125	513	3,537	255	
Venezuela.....	4,526	456	140	2,960	818	152	2,575	30	63	2,089	247	
Other Latin America.....	6,931	247	761	2,101	3,526	296	7,642	464	1,096	4,312	950	
Total Latin America.....	45,070	2,543	2,431	29,147	8,386	2,563	33,829	1,201	3,456	23,622	2,715	
Asia:												
China Mainland.....	54	-	-	41	10	3	53	-	-	43	10	
Hong Kong.....	10,726	-	76	8,860	1,618	172	5,361	-	134	4,336	289	
India.....	3,414	3,410	-	4	-	-	4,281	4,260	-	21	602	
Indonesia.....	40	-	-	40	-	-	39	-	-	40	-	
Iran.....	66	-	-	66	-	-	88	-	-	84	4	
Israel.....	430	163	185	70	9	3	9,859	-	-	608	9,251	
Japan.....	273	48	8	52	148	17	1,865	4	-	15	3	
Korea, Republic of.....	12	-	-	12	-	-	1	-	-	1	-	
Philippines.....	180	-	-	90	60	30	87	-	-	87	-	
Taiwan.....	156	-	-	156	-	-	150	-	-	150	-	
Thailand.....	87	-	-	85	-	2	80	-	-	78	2	
Other Asia.....	5,138	3,891	30	1,200	-	17	2,052	69	18	500	1,442	
Total Asia.....	20,576	7,512	299	10,676	1,845	244	23,916	4,333	152	5,962	10,999	
Other countries:												
Australia.....	586	-	-	32	507	47	151	-	-	137	14	
Belgian Congo.....	35	-	-	35	-	-	44	-	-	44	-	
Egypt 1/.....	20	-	-	19	-	-	8	-	4	4	-	
Union of South Africa.....	3,630	-	1	58	3,324	247	445	25	-	32	41	
All other.....	707	26	3	497	160	21	3,212	-	514	749	1,941	
Total other countries.....	4,978	26	4	641	3,991	316	3,860	25	518	966	1,996	
International.....	25,331	13,419	4,759	417	6,692	44	7,057	-	-	-	7,039	
Grand total.....	476,254	75,125	29,447	224,849	93,861	52,972	459,057	54,961	33,346	167,070	140,572	

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

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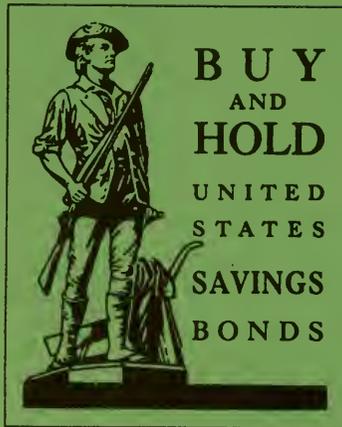
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