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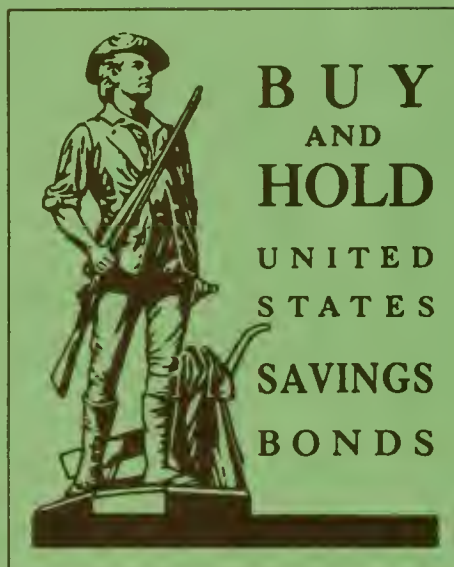
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TREASURY DEPARTMENT
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
WASHINGTON 25, D.C.

OFFICIAL BUSINESS



TREASURY

BULLETIN



AUGUST - 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 changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

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

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

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

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

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

Treasury Financing Operations

August Financing

On August 1, the Secretary of the Treasury, pursuant to an announcement on July 28, invited subscriptions, subject to allotment, for two issues of securities for approximately \$8-3/4 billion for the purpose of paying off two securities maturing in August in the amount of \$10.4 billion. The difference would be paid by drawing down the Treasury's cash balance by about \$1-1/2 billion. The two securities offered were as follows:

\$7-3/4 billion, or thereabouts, of 11-1/2 month 3-1/8 percent Treasury certificates of indebtedness, at par, dated August 15, 1960, to mature August 1, 1961; and

\$1 billion, or thereabouts, of additional 3-7/8 percent Treasury bonds of 1968 (dated June 23, 1960) at par and accrued interest to August 15, 1960.

Earlier, on July 25, it had been announced that the holders of the maturing securities would not be offered preemptive rights to exchange their holdings for the new securities. Payment, which was required on or before August 15, 1960, or on later allotment, could be made in whole or in part in cash or by exchange at par of the 4-3/4 percent Treasury notes of Series C-1960 maturing August 15, 1960 (in the amount of \$9.6 billion); or with the proceeds of the par amount of the 3-5/8 percent Federal National Mortgage Association notes of Series ML-1960-A maturing August 23, 1960 (in the amount of \$0.8 billion). In order to afford the holders of FNMA notes an opportunity to reinvest the proceeds of their notes, the Secretary of the Treasury, on behalf of the Federal National Mortgage Association, offered to purchase such notes on August 15, 1960, at par and accrued interest, to the extent to which subscriptions from the holders thereof to the new Treasury certificates of indebtedness and bonds were allotted by the Treasury, and the proceeds from the par amount of the notes were applied to the payment, in whole or in part, of the new securities.

The subscription books were open only on August 1 and 2.

Subscriptions by commercial banks for their own account were restricted in each case to an amount not exceeding 50 percent for the new certificates, and 25 percent for the additional bonds of 1968, of the combined capital, surplus and undivided profits of the subscribing bank.

Subscriptions accepted amounted to \$7,829 million for the new 3-1/8 percent certificates and \$1,070 million for the additional 3-7/8 percent bonds, on a preliminary basis. Total subscriptions received amounted to more than \$22-1/2 billion.

For the new certificates, subscriptions amounted to \$17,389 million. Of this amount, there was allotted in full, as provided in the offering circular, about \$6,276 million, the total subscribed by States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, and Federal Reserve Banks, and \$8.8 million for Government investment accounts. Subscriptions from all others were allotted 13 percent, except that those for \$25,000 or less were allotted in full and those for more than \$25,000 were allotted not less than \$25,000.

For the additional bonds, subscriptions amounted to \$5,183 million. Allotment percentages and amounts by class of investor were as follows:

	Percent	Amount in millions
Savings-type	25	\$314
Government investment accounts.....	25	25
Commercial banks.....	20	543
Others.....	15	188

Subscriptions for \$5,000 or less were allotted in full and those for more than \$5,000 were allotted not less than \$5,000.

Investors classified as savings-type for the bond allotments were as follows:

Pension and retirement funds, public and private
Endowment funds
Common trust funds under Regulation F of the Board of Governors of the Federal Reserve System
Insurance companies
Mutual savings banks
Fraternal benefit associations and labor unions' insurance funds
Savings and loan associations
Credit unions
Other savings organizations (not including commercial banks)
States, political subdivisions or instrumentalities thereof, and public funds

Subscriptions were received without deposit from commercial and other banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers

Treasury Financing Operations - (Continued)

who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Government investment accounts, and the Federal Reserve Banks. Payment of 2 percent of the amount of certificates applied for, and 20 percent of the amount of bonds applied for, was required with subscriptions from all others.

Holders of the FNMA Series ML-1960-A notes who were allotted the new certificates were paid accrued interest from February 23, 1960, to August 15, 1960 (\$17.31944 per \$1,000), following acceptance of the notes. For holders of the FNMA notes who were allotted the additional bonds of 1968, accrued interest from February 23, 1960, to August 15, 1960, on the notes (\$17.31944 per \$1,000) was credited, and accrued interest from June 23, 1960, to August 15, 1960 (\$5.58084 per \$1,000), was charged and the difference, \$11.7386 per \$1,000, was paid subscribers following acceptance of the notes.

Commercial banks in submitting subscriptions were required to certify that they had no beneficial interest in any of the subscriptions they entered for the account of their customers, and that their customers had no beneficial interest in the banks' subscriptions for their own account. They were also requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the securities subscribed for, to cover the deposits required to be paid when subscriptions were entered, and were required to make the usual certification to that effect.

All subscribers to the certificates were required to agree not to purchase or sell, or make any agreements with respect to purchase or sale

or the disposition of, any certificates of this issue until after August 2, 1960.

The new certificates are designated Series C-1961 and bear interest from their date of August 15, 1960. Interest at the rate of 3-1/8 percent per annum is payable on a semi-annual basis on February 1 and August 1, 1961. They were issued in bearer form only and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

The bonds issued under this offering, which are an addition to and form a part of the Series of 3-7/8 percent Treasury bonds of 1968, dated June 23, 1960, to mature May 15, 1968, are freely interchangeable with them and identical in all respects except that interest (on the bonds) will accrue from August 15, 1960. Terms of the bonds were summarized in the June Bulletin, page A-1.

13-Week and 26-Week Bills

Regular issues of weekly Treasury bills during July 1960 amounted to \$5.8 billion, the equivalent of the 13-week and 26-week bills maturing. New issues of 13-week bills for \$1.0 billion each totaled \$4.0 billion. New issues of 26-week bills, the issues of July 7 and 14 for \$0.5 billion each and the issues of July 21 and 28 for \$0.4 billion each, totaled \$1.8 billion. Average rates of discount on the new bills follow:

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			
July 7	Apr. 7	2.307%	July 7	2.805%
14	14	2.567	14	3.175
21	21	2.307	21	2.625
28	28	2.404	28	2.701

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

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	69,117	71,936	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	68,270	80,697	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960 p.....	78,368	77,299	1,068	30	-69	1,625	2,654	8,005	286,331	140	286,471	286,065
1961 (Est.)..	84,000	79,816	4,184	221	95	-4,500	-	5,350	280,000	107	280,107	279,759
Calendar years:												
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,773	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,784	34	278,818	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,778	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
Months:												
1958-Jan....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
Feb....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294
April....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718
May....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749	275,317
June....	10,785	6,621	4,164	-553	-682	691	3,619	9,749	276,343	101	276,444	276,013
July....	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139
August....	4,838	6,198	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584	278,156
Sept....	7,208	6,633	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784	276,356
Oct....	2,769	7,144	-4,376	-84	350	3,546	-565	4,534	280,211	112	280,323	279,897
Nov....	4,962	6,237	-1,274	352	65	2,848	-1,991	6,525	283,060	107	283,167	282,741
Dec....	6,180	7,080	-900	-37	-489	-138	-1,564	4,961	282,922	109	283,031	282,607
1959-Jan....	4,528	6,776	-2,248	-81	408	2,879	957	5,918	285,907	106	285,907	285,484
Feb....	6,576	6,331	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793
March....	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732
April....	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040
May....	5,425	6,164	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992
June....	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	1,714	781	6,617	290,396	111	290,506	290,091
Sept....	8,486	6,357	2,129	-27	395	-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	4,968	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
1960-Jan....	4,909	6,199	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb....	7,265	6,170	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
March....	9,581	6,424	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
April....	5,074	6,041	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May....	6,555	6,079	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June p....	11,069	6,855	4,214	-340	-344	-3,036	494	8,005	286,331	140	286,471	286,065

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.

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

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

5/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; and \$295 billion, on July 1, 1959. From July 1, 1960 through June 30, 1961, the limit is \$293 billion. Thereafter it will revert to \$285 billion.

p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											Taxes not otherwise classified 2/	Total internal revenue 7/
	Income taxes				Employment taxes				Estate and gift taxes 2/	Excise taxes 2/			
	Corporation 2/	Individual		Total income taxes	For old-age and disa- bility in- surance 3/ 4/	For rail- road re- tirement 5/	For un- employment insurance 6/	Total employ- ment taxes 7/					
	Not withheld 2/ 2/	Withheld 3/											
1952.....	32,826		18,521	51,347	3,569	735	259	4,562		9,726		65,635	
1953.....	33,012		21,351	54,363	4,086	620	277	4,983		10,825		70,171	
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9 8/	70,390 8/	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 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 p.....	22,179	13,271	31,677	67,127	10,211	609	341	11,161	1,626	11,861	*	91,775	
1961 (Est.).....	24,300	13,200	35,200	72,700	11,665	660	342	12,667	1,650	12,557	6	99,580	
1959-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-January.....	564	2,144 10/	860 10/	3,568	298 10/	16	26	341	103	794	1	4,808	
February.....	483	884	4,835	6,201	1,243	84	263	1,611	134	954	2	8,902	
March.....	6,192	791	2,541	9,524	1,078	50	21	1,149	177	1,044	*	11,894	
April.....	619	3,520	770	4,910	839	17	2	858	243	945	1	6,958	
May.....	467	1,039	4,744	6,251	1,834	82	2	1,918	173	1,061	3	9,406	
June p.....	5,530	1,852	2,275	9,657	1,104	52	1	1,157	135	1,114	-7	12,057	

Fiscal year or month	Customs	Miscel- laneous receipts 7/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Disa- bility Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal Revenue	Customs	Other	Total refunds	
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 16/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958.....	800	3,196	83,974	6,870	863	575	2,116	4,413	18	2	4,433	69,117
1959.....	948	3,158	83,904	7,158	847	525	2,171	4,907	23	3	4,933	68,270
1960 p.....	1,123	3,976	96,874	9,272	999	609	2,642	5,024	18	2	5,045	78,368
1961 (Est.).....	1,400	3,932	104,912	10,693	972	660	2,950	5,611	24	2	5,637	84,000
1959-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	3,552	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	293	6	2	*	7	7,582
1960-January.....	30	528	5,425	267 10/	31 10/	16	218	-17 17/	1	*	-16	4,909
February.....	93	294	9,389	1,132	112	84	264	430	2	*	430	7,265
March.....	105	219	12,217	986	92	50	191	1,316	2	*	1,317	9,581
April.....	91	419	7,468	759	80	17	202	1,335	1	*	1,336	5,074
May.....	91	228	9,725	1,677	158	82	249	1,003	2	*	1,005	6,555
June p.....	90	569	1,716	1,014	89	52	238	250	2	*	252	11,069

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 rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

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

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

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1953.....	1,865 3/	335	299	228	199	266	224	56	45	67	58	50	16	22 2/	-
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960 (Est.)..	4,013	1,007	1,043	471	204	421	372	40	57	69	106	197	19	7	-
1961 (Est.)..	3,932	1,053	843	458	213	450	383	49	61	59	116	221	19	7	-
1959-July....	237	55	50	42	17	17	20	1	5	10	11	6	1	1	*
Aug.....	172	28	46	28	6	13	45	3	5	7	6	-15	2	1	-3
Sept.....	224	26	77	34	7	26	21	4	3	6	5	8	1	2	+3
Oct.....	217	9	67	40	7	13	35	6	4	14	11	8	2	2	*
Nov.....	205	7	63	46	5	20	29	5	4	10	6	9	3	2	-1
Dec.....	666	388	77	64	16	45	42	5	4	7	7	7	1	1	+2
1960-Jan.....	528	47	340	45	3	33	27	4	3	7	9	8	1	1	-2
Feb.....	294	40	75	45	8	14	47	5	5	9	54	-13	1	1	+1
Mar.....	219	8	68	35	5	34	25	6	18	8	11	-2	2	*	-1
Apr.....	419	20	90	30	14	32	30	5	-9	7	186	19	1	*	-5
May.....	228	9	75	34	11	26	24	4	6	18	8	10	1	1	+2
1960 to date	3,408	637	1,029	442	99	273	346	50	48	103	316	44	15	11	-5

Source: Reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page 11); estimates are from the 1961 Budget document, released January 18, 1960, and supporting data, including effects of proposed legislation. Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

1/ Difference between the total shown in the monthly statement of

receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

2/ In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

* Less than \$500,000.

Footnotes to Table 1 - (Continued)

- 2/ 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, included 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.
- 3/ In the 1961 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.
- 4/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
- 5/ Figures shown include (see footnote 11) decreases in income tax of \$98 million withheld and \$4 million not withheld and increases in transfers of \$90 million to Federal Old-Age and Survivors Insurance Trust Fund and \$11 million to Federal Disability Insurance Trust Fund.
- 6/ 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. 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 (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.
- 7/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from

- time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228C-1 (n)). 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. 120, Note) 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 3.
- 16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 11).
- 17/ Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds.
- * Less than \$500,000.
- p Preliminary

BUDGET RECEIPTS AND EXPENDITURES

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982	523	39	5,177	1,293
1957.....	69,433 2/ 3/	97	39	10	4,115	7,707 3/	570	-23	5,006	562 2/
1958.....	71,936	99	44	11	4,081	8,305	425	199	4,875	645
1959.....	80,697	118	47	56	4,109 4/	9,315	359	1,152	7,091	382
1960 p.....	77,299 5/	126	49	56	1,758	9,002	409	307	5,429	539
1961 (Est.).....	79,816 6/	162	52	79	1,814	10,181	458	500	6,201	473
1959-July.....	6,557	10	4	4	135 7/	690	17	195	531	43
August.....	6,305	7	4	4	144	758	30	122	376	51
September.....	6,357	14	4	5	158	732	42	*	435	30
October.....	6,868	10	4	7	141	516	38	134	716	187
November.....	6,598	11	4	4	144	760	25	148	562	189
December.....	6,844	13	4	5	161	728	45	-59	568	97
1960-January.....	6,199	9	4	4	145	738	22	17	500	40
February.....	6,170	9	4	5	133	778	32	-8	355	-18
March.....	6,424	10	4	3	155	794	39	15	314	-70
April.....	6,041	10	5	4	140	796	37	-129	325	-30
May.....	6,079	8	4	6	163	841	13	-9	239	-28
June p.....	6,855	14	4	5	138	872	69	-120	507	47

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 8/	State Depart- ment	Treasury Department			District of Columbia 10/
	Military	Civil functions							Interest		Other	
									On public debt 2/	On refunds of taxes		
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956.....	35,791	573	2,071	512	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	1,016	774	272 4/	7,593	69	2,178 11/	31
1960 p.....	42,805	902	3,403	690	258	549	615	242	9,182	76	875	28
1961 (Est.).....	42,745	972	3,517	809	271	540	49	292	9,500	75	877	48
1959-July.....	3,513 7/	57	270	75	21	41	64	59	728	6	69	27
August.....	3,467	81	273	55	19	43	59	15	724	10	61	-
September.....	3,558	83	293	74	20	43	46	22	718	6	74	-
October.....	3,715	92	294	72	27	97	19	17	732	8	42	-
November.....	3,465	69	259	56	20	22	31	21	743	4	59	-
December.....	3,968	75	258	51	20	25	-1	20	800	9	56	-
1960-January.....	3,278	57	314	46	20	48	43	22	826	4	61	-
February.....	3,488	56	285	61	20	42	57	22	779	8	64	-
March.....	3,749	63	270	52	22	41	78	1	784	5	94	-
April.....	3,438	66	325	44	28	57	69	13	772	5	67	1
May.....	3,448	75	284	48	21	44	62	14	772	4	69	"
June p.....	3,718	130	279	54	21	47	88	16	803	6	158	-

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1961 Budget document, 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 5. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 3; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President"; and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance is shown under "Defense Department, military" instead of "Funds appropriated to the President."

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

Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of June 30, 1960 (Preliminary) 1/

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

Agency	Unexpended balances brought forward July 1, 1959 <u>2/ 3/</u>	Additions, fiscal year 1960 to date				Transfers, borrowings, investments <u>7/</u>
		Increase				
		Appropriations <u>4/</u>	Authorizations to expend from debt receipts <u>5/</u>	Other authori- zations <u>6/</u>	Total	
Legislative Branch.....	141	131	-	-14	117	-
The Judiciary.....	3	50	-	-	50	-
Executive Office of the President.....	44	63	-	-	63	-
Funds appropriated to the President <u>8/</u>	2,800	1,944	-	-	1,944	-31
Independent offices.....	12,447	9,750	900	13	10,663	-
General Services Administration.....	489	283	-	-	283	-
Housing and Home Finance Agency.....	8,977	268	278	243	789	-
Agriculture Department.....	3,605	5,171	497	2	5,670	-
Commerce Department.....	446	567	-	4	571	-
Defense Department:						
Military functions.....	31,635	40,627	-	-	40,627	-
Military assistance <u>9/</u>	2,548	1,300	-	-	1,300	31
Civil functions.....	345	925	10	-	935	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,097	3,567	-	-1	3,566	-
Interior Department.....	372	747	-	3	750	-
Justice Department.....	21	267	-	-	267	-
Labor Department.....	188	558	-	-	558	-
Post Office Department.....	292	655	-	-	655	-
State Department.....	72	229	-	-	229	-
Treasury Department.....	6,078	10,491	-	-	10,491	-
District of Columbia - Federal contribution and loans.....	48	61	-	-	61	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	<u>71,648</u>	<u>77,653</u>	<u>1,686</u>	<u>250</u>	<u>79,589</u>	<u>-</u>

Agency	Deductions, fiscal year 1960 to date		Unexpended balances June 30, 1960 (Preliminary)				
	Expenditures (net)	Rescissions cancellations, and other adjustments 2/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 10/	Total 2/
Legislative Branch.....	118	6	86	-	47	-	134
The Judiciary.....	49	-	4	-	-	-	4
Executive Office of the President.....	56	-	52	-	-	-	52
Funds appropriated to the President.....	1,762	9	2,612	329	-	-	2,941
Independent offices.....	9,003	63	3,537	9,899	142	465	14,043
General Services Administration.....	409	65	298	-	-	-	298
Housing and Home Finance Agency.....	307	513	245	6,574	1,388	739	8,945
Agriculture Department.....	5,427	1	821	2,987	41	-	3,848
Commerce Department.....	539	7	404	-	68	-	471
Defense Department:							
Military functions.....	41,200	32	31,030	-	-	-	31,030
Military assistance.....	1,607	-	2,273	-	-	-	2,273
Civil functions.....	902	10	358	10	-	-	368
Undistributed foreign transactions.....	-	-	-	-	-	-	-
Health, Education, and Welfare Department.....	3,403	-	1,259	-	1	-	1,260
Interior Department.....	690	-	347	-	84	-	431
Justice Department.....	258	3	27	-	-	-	27
Labor Department.....	549	-	197	-	-	-	197
Post Office Department.....	615	-	332	-	-	-	332
State Department.....	247	-	55	-	-	-	55
Treasury Department.....	10,133	15	456	5,964	-	-	6,421
District of Columbia - Federal contribution and loans.....	28	-	81	-	-	-	81
Unclassified expenditure transfers.....	-1	-	1	-	-	-	1
Adjustment to monthly statement of receipts and expenditures of the Government.....	-2 11/	-	2	-	-	-	2
Total.....	77,299	724	44,476	25,764	1,770	1,204	73,213

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

1/ These preliminary figures are the latest available at this time. They are based on preliminary reports from the agencies and are subject to later adjustments as additional information is received, preparatory to the closing of the central accounts in the Treasury for fiscal year 1960. Among the areas subject to later adjustment are the following: certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1959 amounted to \$412 million); certain indefinite appropriations included on the basis of Budget estimates instead of final figures;

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

2/ Includes same categories as shown at end of current period.

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.

4/ Includes reappropriations.

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

Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959	1960 (p)	
							Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense.....	061	35,532	35,791	38,439	39,062	41,233	41,200	31,030
Development and control of atomic energy.....	066	1,857	1,651	1,990	2,268	2,541	2,624	1,508
Stockpiling and defense production expansion.....	067	944	588	490	625	312	180	189
Military assistance.....	068	2,292	2,611	2,352	2,187	2,340	1,607	2,273
Total major national security.....		40,626	40,641	43,270	44,142	46,426	45,611	34,999
International affairs and finance:								
Conduct of foreign affairs.....	151	121	120	157	173	237	219	33
Economic and technical development 2/.....	152	1,960	1,613	1,683	1,910	3,403	1,380	13,091
Foreign information and exchange activities.....	153	100	111	133	149	139	137	67
Total international affairs and finance.....		2,181	1,843	1,973	2,231	3,780	1,736	13,191
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	664	767	774	699	574	514	79
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	3,368	37
Veterans' insurance and servicemen's indemnities.....	104	57	105	47	43	35	34	90
Veterans' hospitals and medical care.....	105	727	788	801	856	921	961	183
Other veterans' services and administration.....	106	178	176	175	156	193	179	32
Total veterans' services and benefits.....		4,457	4,756	4,793	5,026	5,174	5,056	421
Labor and welfare:								
Labor and manpower.....	211	328	475	400	458	844	411	199
Public assistance.....	212	1,428	1,457	1,558	1,797	1,969	2,061	345
Promotion of public health.....	213	275	351	469	546	704	818	664
Promotion of education 2/.....	214	325	281	292	319	468	512	252
Promotion of science, research, libraries, and museums 6/.....	215	53	56	71	72	119	268	168
Correctional and penal institutions.....	216	28	31	32	34	39	46	12
Other welfare services and administration 2/.....	217	136	169	201	221	279	221	10
Total labor and welfare.....		2,575	2,821	3,022	3,447	4,421	4,338	1,650
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,486	3,900	3,430	3,151	5,126	3,452	2,316
Financing farm ownership and operation 8/.....	352	236	231	227 2/	239	250	289	527
Financing rural electrification and telephones.....	353	204	217	267	297	315	330	912
Conservation and development of agricultural land and water resources 2/.....	354	290	305	374	448	547	702	104
Research, and other agricultural services 2/.....	355	173	215	227	255	291	292	62
Total agriculture and agricultural resources.....		4,388	4,867	4,525 9/	4,389	6,529	5,066	3,920
Natural resources:								
Conservation and development of land and water resources..	401	935	803	925	1,138	1,183	1,234	1,353
Conservation and development of forest resources.....	402	119	139	163	174	201	220	67
Conservation and development of mineral resources.....	403	37	38	62	59	71	65	17
Conservation and development of fish and wildlife.....	404	43	45	51	60	68	68	57
Recreational use of natural resources.....	405	35	44	59	69	86	74	90
General resource surveys and administration.....	409	34	35	38	43	60	52	6
Total natural resources.....		1,202	1,105	1,297	1,544	1,669	1,713	1,589
Commerce and housing:								
Promotion of water transportation.....	510	349	420	366	392	436	508	459
Provision of highways.....	511	647	783	40 10/	31	30	38	83
Promotion of aviation.....	512	179	180	217	315	494	568	533
Space exploration and flight technology.....	513	74	71	76	89	145	402	377
Postal service.....	514	356	463	518	674	774	615	137
Community development and facilities.....	515	56	4	49	78	13	130	198
Public housing programs.....	516	-115	31	60	51	7	134	1,518
Other aids to housing 11/.....	517	270	19	-60	228	1,34	234	338
Other aids to business 12/.....	518	-404	-83	59	115	13	89	3,346
Regulation of commerce and finance.....	519	38	41	45	49	60	58	5
Civil and defense mobilization.....	520	45	58	65	66	46	46	300
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	2,822	16,712
General government:								
Legislative functions.....	601	60	77	90	88	102	101	121
Judicial functions.....	602	31	38	40	44	47	49	4
Executive direction and management.....	603	10	9	9	10	12	12	3
Federal financial management.....	604	431	475	476	502	566	558	48
General property and records management.....	605	164	164	194	239	291	368	265
Central personnel management and employment costs 14/.....	606	115	334	627	140	205	216	9
Civilian weather services.....	607	25	34	38	39	46	54	8
Protection services and alien control.....	608	157	188	187	199	216	217	16
Territories and possessions, and District of Columbia.....	609	67	72	77	75	89	91	112
Other general government.....	610	139	238	51	20	30	27	23
Total general government.....		1,199	1,630	1,790	1,359	1,606	1,692	609

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959	1960(p)	
							Expenditures	Unexpended balances and of period 1/
Interest:								
Interest on the public debt.....	651	6,370	6,787	7,244	7,607	7,593	9,182	118
Interest on refunds of receipts.....	652	62	54	57	74	70	76	*
Interest on uninvested funds.....	653	5	6	6	8	9	10	*
Total interest.....		6,438	6,846	7,308	7,689	7,671	9,268	118
Undistributed.....	-	-	-	-	-	-	-2	2
Total.....		64,570	66,540	69,433 9/ 10/	71,936	80,697	77,299	73,213

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 4. 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 conservation reserve program, 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" and "National Wool Act, Commodity Stabilization Service."

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 intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, 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," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1960 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

* Less than \$500,000.

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Footnotes to Table 3 - (Continued)

Footnotes 1 through 3 follow Table 3 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."

5/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

6/ Totals include allowance for contingencies of \$75 million for 1960 and \$200 million for 1961.

7/ Beginning with the fiscal year 1960, military assistance under the Mutual Security Program is included under "Defense Department, military" instead of "Funds appropriated to the President" pursuant to budgeting instructions in the Mutual Security Act of 1959, approved

July 24, 1959 (22 U.S.C. 1813) as reflected in the 1961 Budget Document.

8/ 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.

9/ Reported on an accrual basis effective June 30, 1955.

10/ Consists of Federal payment and loans and advances.

11/ Includes \$1,375 million additional subscription to the International Monetary Fund in June 1959 pursuant to the act approved June 17, 1959 (22 U.S.C. 286a). Of the total, \$344 million were paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million were paid in special notes of the United States (see "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6).

* Less than \$500,000.

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Footnotes to Table 4 - (Continued)

Footnotes 1 through 5 follow Table 4 on page 5.

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

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

8/ Effective with the month of April, Military assistance is shown under the Defense Department.

9/ 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.

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

11/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other 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	-2,754	-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	-137	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 p.....	30	-280	21,795	22,075	-713	1,023
1961 (Est.).....	221	1,269	22,547	21,278	-1,954	906
1959-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
1960-January.....	-379	-1,146	828	1,974	764	3
February.....	662	716	2,329	1,613	-160	105
March.....	-442	-160	1,708	1,868	-386	104
April.....	-137	-577	1,490	2,067	296	143
May.....	577	1,521	3,301	1,780	-1,097	153
June p.....	-340	552	2,757	2,205	-1,042	150

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document released January 18, 1960, including effects of proposed legislation.

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

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

2/ Includes guaranteed securities beginning 1955 (see Table 4).
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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 2/
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	431
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	738	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,725	-	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	585
1960 p.....	21,795	10,439	1,071	1,405	2,703	645	62	1,766	3,003	700
1961 (Est.).....	22,547	11,721	1,098	1,059	2,284	683	57	1,770	2,950	924
1959-July.....	1,214	301	54	302	144	47	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	67
October.....	1,009	364	24	18	114	39	2	131	343	74
November.....	2,004	908	102	85	355	36	2	116	362	31
December.....	1,474	642	67	81	151	37	2	151	297	46
1960-January.....	828	291	32	18	67	42	2	107	218	51
February.....	2,329	1,357	125	88	251	141	24	137	264	43
March.....	1,708	1,020	93	71	56	44	2	151	191	80
April.....	1,490	791	82	20	175	39	1	125	202	54
May.....	3,301	1,870	177	85	670	41	2	124	249	82
June p.....	2,757	1,220	117	481	145	111	18	349	239	79

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.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 p.....	22,075	22,267	11,152	571	1,136	2,737	583	84	896	3,478
1961 (Est.).....	21,278	21,389	11,652	624	982	1,973	580	72	986	2,854
1959-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
1960-January....	1,974	1,672	938	54	98	255	46	7	72	144
February.....	1,613	1,792	873	43	93	284	50	6	74	214
March.....	1,868	1,862	905	48	81	312	55	9	78	219
April.....	2,067	1,862	903	48	93	258	52	7	76	224
May.....	1,780	1,876	905	46	89	228	50	7	77	282
June p.....	2,205	2,287	1,237	46	86	228	51	8	79	250

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enter- prise funds 5/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund account
	Federal intermedi- ate credit banks 3/	Federal National Mortgage Assoc. 4/				Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	
		Financing by Treasury	Other operations							
1952.....	-	-	-	413	-346	-395	6/	6/	-395	49
1953.....	-	-	-	441	-529	-120	6/	6/	-120	-410
1954.....	-	-	-	495	-558	-437	6/	6/	-437	-121
1955.....	-	-93	9	483	56 1/	* 1/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 p.....	-	42	950	709	-192	-6	239	-723	479	-186
1961 (Est.)...	-	800		866	-111	n.e.	240	57	-408	
1959-July.....	-	-47	51	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
1960-January..	-	-71	71	58	302	3	292	61	-350	300
February.....	-	1	99	54	-179	5	-128	290	-157	-184
March.....	-	-24	124	54	6	9	121	-21	-91	-3
April.....	-	139	12	49	204	-1	-202	155	46	205
May.....	-	-3	150	44	-96	7	123	-166	50	-103
June p.....	-	97	44	161	-82	-13	-20	-172	179	-69

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.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old- Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retire- ment Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermedi- ate credit banks 1/	Other trust accounts
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960 p.....	713	547	-726	494	264	-41	62	-21	871	-428	-	71
1961 (Est.).....	1,954	1,769	-33	476	71	305	104	-14	774	-	-	87
1959-July.....	-671	-686	-681	22	197	-96	-10	-3	55	-178	-	7
August.....	666	646	303	69	-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
1960-January....	-764	-891	-619	-47	-79	-200	-6	-3	53	18	-	-8
February....	160	186	24	41	-7	-28	93	18	64	-18	-	*
March.....	386	440	420	84	-3	-247	-14	-6	65	121	-	20
April.....	-296	-279	-66	35	-81	-185	-9	-5	40	-15	-	7
May.....	1,097	1,059	454	83	*	535	-13	-7	56	-49	-	-1
June p.....	1,042	1,084	383	111	398	-83	61	10	273	-56	-	-13

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	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	-
Memorandum													
1955.....	126	95 2/	10	*	1	13	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	14 2/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	18	-70	-	124	-299	1	105
1960 p.....	166	62	-	-	16	18	70	239	*	134	102	1	2
1961 (Est.)....	185	113	-	-	-6	57	20	240	-	140	100	-	-
1959-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	-	-
1960-January...	127	6	-	-	115	5	2	292	-	74	217	-	1
February...	-26	-	-	-	-36	3	7	-128	-	17	-145	-	-
March.....	-54	11	-	-	-76	5	6	121	-	1	120	-	-
April.....	-17	-27	-	-	17	-10	2	-202	-	4	-206	-	-
May.....	38	8	-	-	36	-11	5	123	-	7	116	-	*
June p.....	-42	4	-	-	-46	4	-4	-20	*	8	-28	1	-

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 differences from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

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

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

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

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

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

8/ Beginning November 1959 includes Tennessee Valley Authority.

* Less than \$500,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds				Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1952.....	72	-16	-1	*	-16	*	88	-98	-98	-	*
1953.....	25	-7	1	*	-7	*	32	65	65	-	*
1954.....	4	-29	-	*	-30	*	33	44	44	-	*
1955.....	-602 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 p.....	-1,023	-29 4/	-	*	-28	*	-995	-995	-	*	*
1961 (Est.).....	-906	9	-	*	9	*	-915 5/	-915 5/	-	-	*
1959-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	-	*	*
1960-January.....	-3	-3	-	*	-3	*	*	*	-	-	-
February.....	-105	-5	-	*	-5	*	-100	-100	-	-	-
March.....	-104	-3 4/	-	*	-3	*	-100	-100	-	-	*
April.....	-143	7	-	*	7	*	-150	-150	-	-	-
May.....	-153	-2	-	*	-2	*	-151	-151	-	-	-
June p.....	-150	-6	-	*	-6	*	-143	-143	-	-	*

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 6/	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.....	-205	-115	167	-20	282	-	-35
1959.....	53	-125	-1,222	-86	-554	-340	-242
1960 p.....	-	-995	-713	-46	-284	-144	-250
1961 (Est.).....	-	-800	57	-35	392	-200	-100
1959-July.....	-	*	354	*	-310	-54	*
August.....	-	-50	172	-35	-25	-20	*
September.....	-	-150	171	*	-85	6	*
October.....	-	*	-	-36	-134	52	*
November.....	-	-50	-	-	-240	55	*
December.....	-	-100	-	-8	-	60	*
1960-January.....	-	*	-	-	79	21	-
February.....	-	-100	-	3	346	-39	-20
March.....	-	-100	-	*	20	-42	1
April.....	-	-150	54	19	247	-64	-47
May.....	-	-151	-66	*	-110	-57	1
June p.....	-	-143	-172	10	-71	-63	-15

Source: See Table 1.

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

2/ Management and liquidating functions.

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

4/ Total includes a small amount of sales by the District of Columbia stadium fund, a trust enterprise fund.

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

6/ Secondary market operations.

* Less than \$500,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other 5/	Total	Benefit payments	Refunds of taxes 6/
1937-51.....	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.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
1959.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,049.1	73.7
1960 p.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	79.4
1961 (Est.).....	11,721.4	10,693.0	515.0	512.4	-	11,651.7	11,086.0	88.0
1959-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	-
1960-January.....	290.6	266.9	22.0	1.7	-	937.5	841.0	79.4
February.....	1,256.6	1,131.8	111.6	13.2	-	873.1	855.8	-
March.....	1,020.5	986.3	20.7	13.5	-	904.9	880.6	-
April.....	791.2	758.9	15.7	16.5	-	973.0	885.9	-
May.....	1,870.2	1,676.5	189.1	4.6	-	975.3	827.0	-
June p.....	1,220.0	1,014.3	1.2	204.4	-	1,237.1	899.6	-
1937 to date 7/ p.....	79,867.1	71,421.0	2,333.5	6,059.3	50.8	59,038.3	56,161.2	477.3

Fiscal year or month	Expenditures, etc. - (Continued)					Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 8/	Construc- tion 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.....	-	*	26.0	62.7	-	1,675.5	20,042.6	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	23,028.9	22,263.3	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 p.....	600.4	12.5	39.4	179.3	-28.8	-712.6	20,828.8	19,748.9	1,079.9
1961 (Est.).....	277.5	2.5	39.6	191.8	-33.8	69.7	20,593.3	19,496.0	1,097.3
1959-July.....	282.0	1.8	3.1	13.2	-	-820.6	20,720.8	19,793.8	927.0
August.....	-	1.1	5.1	12.1	-	415.2	21,136.1	20,096.4	1,039.6
September.....	-	1.7	3.1	20.7	-	-255.3	20,880.7	19,924.7	956.1
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
1960-January.....	-	1.3	3.0	12.8	-	-646.9	19,493.8	18,532.6	961.2
February.....	-	.7	3.0	13.6	-	383.5	19,877.4	18,556.7	1,320.6
March.....	-	.6	3.0	20.7	-	115.5	19,992.9	18,977.2	1,015.7
April.....	-	.2	3.2	13.7	-	-111.9	19,881.1	18,911.4	*9.6
May.....	-	1.2	3.2	13.8	-	64.9	20,846.0	19,365.7	1,480.2
June p.....	318.4	.1	3.2	15.8	-	-17.1	20,828.8	19,748.9	1,079.9
1937 to date 7/ p.....	724.9	26.3	543.0	1,161.2	-55.5	20,828.8	20,828.8	19,748.9	1,079.9

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. 979 and 64 Stat. 512); beginning with 1954, consists of payments from the Railroad Retirement Account (see Table 8).
 6/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).
 7/ Includes adjustments to monthly statement basis.

8/ See Table 8.

9/ 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 provision 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. p Preliminary.

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 in- crease, or decrease (-), in assets	Assets, end of period		
	Total	Appro- priations 1/	Deposi- ts by States 2/	Payments from Railroad Retirement Account 2/	Interest on in- vest- ments	Total	Benefit pay- ments	Refunds of taxes 4/	Payments to Railroad Retirement Account 2/	Administrative: Reimbursement to-					
										FOASI Trust Fund 5/	General fund 6/		Total	Invest- ments	Un- expended balance 7/
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	-	1.3	337.3			
1958.....	342.5	862.9	63.5	-	16.1	180.8	168.4	-	-	9.4	3.0	761.7	1,099.0	1,054.5	44.5
1959.....	938.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	18.0	3.9	567.6	1,666.6	1,606.9	59.7
1960 p.....	1,071.2	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	29.5	3.1	500.5	2,167.2	2,100.9	66.3
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-July.....	53.9	32.0	-2	22.0	.1	42.6	42.3	-	-	-	.3	11.3	1,677.9	1,629.2	48.7
Aug.....	137.9	123.0	14.1	-	.9	41.8	41.5	-	-	-	.3	96.1	1,774.0	1,698.1	75.9
Sept.....	59.0	69.3	-4.6	-	.3	40.9	40.6	-	-	-	.3	18.1	1,792.1	1,741.7	50.4
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
1960-Jan.....	32.3	31.1	1.1	-	.1	54.0	44.0	9.8	-	-	.2	-21.7	1,803.5	1,746.0	57.5
Feb.....	125.1	111.5	12.7	-	.9	43.2	42.9	-	-	-	.2	81.9	1,885.4	1,787.3	93.1
Mar.....	93.4	91.8	1.2	-	.3	47.6	47.4	-	-	-	.2	45.7	1,931.2	1,871.5	59.7
April.....	82.2	79.7	2.3	-	.2	47.7	47.5	-	-	-	.2	34.5	1,965.6	1,906.1	59.5
May.....	177.0	157.8	18.2	-	1.0	46.5	46.2	-	-	-	.2	130.5	2,096.2	1,989.5	106.7
June p.....	116.8	89.3	.3	4.9	22.3	45.8	45.6	-	-	-	.2	71.0	2,167.2	2,100.9	66.3
1957 to date p.	3,290.8	2,981.5	183.6	26.8	98.9	1,123.7	1,036.0	19.5	-	56.9	11.3	2,167.2	2,167.2	2,100.9	66.3

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)). Payments include interest.

6/ For amounts paid from the general fund (42 U.S.C. 401 (g) (1)).

7/ Includes unappropriated receipts.

* Less than \$50,000.

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Table 8.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase or de- crease (-), in assets	Assets, end of period		
	Total	Appro- priations 1/	Interest on invest- ments	From FOASI and Fed. Dis. Ins. Tr. Fds. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr. Fds. 2/	To Unempl. Trust Fund 3/	Admini- strative expenses 4/		Total	Invest- ments	Un- expended balance 5/
1936-51.....	4,887.5	4,578.8	308.7	-	-	2,403.6	2,394.3	-	-	9.3	2,483.9	2,483.9	2,414.5	69.4
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	11.6	-	5.8	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	-	-	585.1	569.3	9.6	-	6.3	114.8	3,532.5	3,485.9	46.6
1956 8/.....	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	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 p.....	1,405.4	608.9	110.9	600.4	85.2	1,135.8	916.4	26.8	183.7	8.8	269.6	3,917.5	3,837.8	79.7
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-July.....	302.4	20.1	.2	282.0	-	98.0	74.4	22.0	1.0	.6	204.4	3,852.2	3,770.8	81.3
August.....	87.0	85.4	1.5	-	-	105.2	72.6	-	31.5	1.0	-18.2	3,834.0	3,758.6	75.4
September....	69.1	51.8	.7	-	16.5	95.4	74.7	-	20.1	.6	-26.4	3,807.6	3,727.5	80.1
October.....	18.4	16.4	1.9	-	-	107.0	75.6	-	30.6	.7	-88.6	3,719.0	3,639.3	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	-	15.1	.7	-7.3	3,693.9	3,609.5	84.3
1960-January....	18.2	16.2	2.1	-	-	97.8	75.1	-	21.8	.8	-79.5	3,614.3	3,530.9	83.4
February.....	87.8	84.5	3.3	-	-	92.7	77.0	-	14.9	.8	-4.9	3,609.4	3,523.5	86.0
March.....	70.5	49.9	1.8	-	18.8	80.7	78.8	-	1.2	.7	-10.1	3,599.3	3,520.9	78.4
April.....	20.5	17.0	3.5	-	-	93.5	79.4	-	13.2	.9	-71.0	3,526.3	3,440.1	86.2
May.....	85.4	81.7	3.9	-	-	88.8	80.0	-	8.8	.6	-3.4	3,522.9	3,439.9	83.0
June p.....	480.5	52.4	87.3	318.4	22.5	86.0	80.5	4.9	-	.7	394.5	3,917.5	3,837.8	79.7
1936 to date 2/ p	12,199.7	10,161.6	1,228.0	724.9	85.2	8,282.3	7,961.9	62.2	183.7	74.4	3,917.5	3,917.5	3,837.8	79.7

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. 228e (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.

6/ Appropriations reduced by \$19.8 million in November 1951 and \$18.7 million in August 1953 and these amounts transferred to surplus (65 Stat. 754; 67 Stat. 245).

7/ Includes adjustments to monthly statement basis.

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

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 9.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts						Interest on investments
		State accounts	Railroad Unemployment Insurance Account 1/			Federal Unemployment Account 2/		
		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.....	1,593.8	1,371.1	15.0	-	-	4.9	-	202.8
1954.....	1,492.5	1,246.0	17.8	-	-	4.2	-	224.4
1955.....	1,425.4	1,146.2	14.2	-	-	1.6	64.3	199.1
1956.....	1,728.1	1,330.1	27.6	-	-	3.6	167.8	198.9
1957.....	1,912.0	1,541.7	71.1	-	-	3.2	71.2	224.8
1958.....	1,855.5	1,500.7	90.4	-	-	-	33.5	230.9
1959.....	1,997.4	1,700.6	102.0	-	-	7.9	*	186.9
1960 p.....	2,702.8	2,166.5	153.0	183.7	-	8.9	2.6	188.1
1961 (Est.).....	2,284.3	1,900.0	170.0	-	-	9.8	14.5	190.0
1959-July.....	143.9	141.7	1.0	1.0	-	.1	-	.1
August.....	509.2	466.8	9.4	31.5	-	.6	-	.8
September.....	66.3	20.7	22.9	20.1	-	1.5	-	1.0
October.....	114.1	71.4	.8	30.6	-	*	-	11.3
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
1960-January.....	66.7	44.1	.5	21.8	-	*	-	.2
February.....	250.5	230.5	3.9	14.9	-	.2	-	1.0
March.....	55.7	15.1	35.2	1.2	-	2.0	-	2.2
April.....	175.2	149.0	.9	13.2	-	*	-	12.0
May.....	670.4	653.3	7.2	8.2	-	.4	-	1.3
June p.....	144.8	33.3	31.1	-	-	1.8	2.6	76.1
1936 to date 7/ p.....	33,718.5	28,451.3	1,408.3	183.7	-	119.7	339.3	3,309.0

Fiscal year or month	Total	Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
		State accounts	Railroad Unemployment Insurance Account 1/				Total	Investments	Unexpended balance
		Withdrawals by States	Benefit payments	Repayments to Railroad Retirement account 2/	Administrative expenses				
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	9,246.7 7/	9,237.0	9.7
1954.....	1,744.9	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.....	1,392.6	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	9,757.9	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 p.....	2,736.6	2,366.3	275.0	86.1	9.3	-33.8	6,682.5	6,668.5	13.8
1961 (Est.).....	1,973.3	1,800.0	165.0	-	8.3	311.1	6,943.4	6,926.7	16.7
1959-July.....	158.9	133.3	24.6	-	1.0	-14.9	6,701.2	6,613.4	87.8
August.....	175.6	140.1	34.5	-	.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
1960-January.....	255.3	231.9	22.7	-	.7	-188.6	6,697.1	6,677.0	20.1
February.....	284.4	264.9	18.3	-	1.3	-33.9	6,663.2	6,648.5	14.7
March.....	312.3	274.3	18.6	18.8	.6	-256.5	6,406.6	6,401.5	5.1
April.....	258.4	243.4	14.4	-	.6	-83.2	6,323.4	6,216.0	107.4
May.....	228.4	216.1	11.5	-	.8	442.1	6,765.5	6,751.0	14.4
June p.....	227.9	193.6	10.9	1.9	.5	-83.2	6,682.3	6,668.5	13.8
1936 to date 7/ p.....	27,243.4	25,097.5	1,934.1	86.1	18.6	6,675.1 2/	6,682.3 10/	6,685.5	13.8

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 refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, 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.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-51.....	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	936.3	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 p.....	644.9	462.2	10.3	172.4	583.5	583.5		61.4	5,813.4	5,803.1	10.3
1961 (Est.).....	682.8	n.a.	n.e.	n.a.	579.9	n.a.		102.9	5,933.0	5,930.5	2.5
1959-July.....	39.7	38.6	1.1	*	51.4	51.4		-11.7	5,740.3	5,731.5	8.7
August.....	38.3	37.3	1.0	*	46.2	46.2		-7.8	5,732.4	5,721.5	10.9
September.....	37.8	37.0	.8	.1	49.7	49.7		-11.8	5,720.6	5,714.5	6.1
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
1960-January.....	42.4	41.3	1.0	.1	46.1	46.1		-3.7	5,696.4	5,685.5	10.8
February.....	140.7	39.2	.9	100.7	49.7	49.7		91.0	5,787.3	5,778.1	9.2
March.....	43.6	42.7	.7	.1	54.7	54.7		-11.1	5,776.2	5,764.1	12.1
April.....	38.7	38.0	.7	*	52.2	52.2		-13.6	5,762.6	5,755.1	7.5
May.....	40.7	39.6	.9	.2	49.8	49.8		-9.1	5,753.6	5,742.1	11.4
June p.....	111.1	39.2	.8	71.1	51.3	51.3		59.8	5,813.4	5,803.1	10.3
1941 to date p....	16,251.1	8,914.7	4,725.5	2,611.0	10,437.8	10,437.8		5,813.4	5,813.4	5,803.1	10.3

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.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- Investments of Specified Trust Accounts in Public Debt Securities,
by Issues, as of June 30, 1960

(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 bills:					
5.067% - January 15, 1961.....		23.6	-	15.7	-
Treasury notes:					
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
4-5/8 - 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	11.5	-
5 - Series B-1964.....		25.0	5.0	20.0	10.0
4-7/8 - Series C-1964.....		-	-	7.4	-
4-5/8 - Series A-1965.....		47.5	-	-	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 - 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	-
3-7/8 - 1968.....		10.4	-	-	-
4 - 1969.....		36.5	10.0	35.0	15.0
3-7/8 - 1974.....		25.0	5.0	25.0	5.0
4-1/4 - 1975-85.....		25.0	5.0	20.0	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	29.2	3.0
3 - 1995.....		85.2	-	3.2	-
2-3/4 - Investment Series B-1975-80.....		1,064.9	-	-	745.0
Total public issues.....		3,343.6	83.8	251.8	1,089.2
Special issues:					
Certificates:					
2-5/8% - Series 1961.....		70.0	56.4	-	-
3-1/4 - Series 1961.....		-	-	-	5,580.3
Notes:					
2-1/2% - Series 1961 to 1963.....		1,755.7	105.0	-	-
2-5/8 - Series 1961 to 1964.....		672.0	-	-	-
2-5/8 - Series 1961 to 1965.....		-	381.6	-	-
3 - Series 1961 to 1965.....		-	-	3,586.0	-
Bonds:					
2-1/2% - Series 1963-1965.....		4,825.0	187.5	-	-
2-5/8 - Series 1965-1975.....		3,789.9	1,386.9	-	-
Total special issues.....		16,412.6	2,017.4	3,586.0	5,580.3
Net unamortized premium and discount.....		-7.3	*	-	-1.0
Accrued interest purchased.....		-	-	-	-
Total investments.....		19,748.9	2,100.9	3,837.8	6,668.5

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: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public	Federal pay- ments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
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 p.....	94,984	94,283	701	1,822	53	2,654	-78
1961 (Est.).....	102,178	96,257	5,921	-5,969	48	-	-
1959-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-January.....	5,461	6,767	-1,306	554	4	-722	-26
February.....	9,231	8,075	1,156	-744	5	450	-33
March.....	11,084	7,099	3,984	-4,039	6	-122	75
April.....	6,369	7,819	-1,450	2,435	5	1,105	-115
May.....	9,685	8,014	1,671	-375	4	1,217	83
June p.....	12,371	8,214	4,157	-3,622	3	494	44

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

(for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961 (Est.).....	102,226	96,257	5,969	-5,969	-
1959-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-January.....	5,397	6,757	-1,360	638	-722
February.....	8,909	7,559	1,351	-901	450
March.....	11,921	7,975	3,946	-4,068	-122
April.....	5,818	7,081	-1,264	2,369	1,105
May.....	9,681	8,013	1,668	-451	1,217
June.....	12,592	8,400	4,192	-3,698	494

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

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net)	Trust account	Total	Intragovernmental 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)	
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
1958.....	69,117	16,329	85,446	3,493	*	59	3,553	81,893	59	141	82,094
1959.....	68,270	17,084	85,355	3,650	*	44	3,694	81,660	44	-99	81,612
1960 p.....	78,368	21,795	100,162	5,126	*	53	5,178	94,984	53	-175	94,862
1961 (Est.).....	84,000	22,547	106,547	4,321	*	48	4,369	102,178	48	-	102,226
1959-July.....	3,246	1,214	4,460	486	*	1	487	3,973	1	-519	3,455
August.....	5,679	2,444	8,124	217	*	3	220	7,903	3	293	8,199
September.....	8,486	1,236	9,722	230	*	4	234	9,488	4	71	9,563
October.....	3,023	1,009	4,032	348	*	6	354	3,678	6	-243	3,441
November.....	5,897	2,004	7,901	316	*	5	321	7,579	5	16	7,600
December.....	7,582	1,474	9,057	889	*	5	894	8,163	5	118	8,286
1960-January.....	4,909	828	5,737	272	*	4	277	5,461	4	-68	5,397
February.....	7,265	2,329	9,595	359	*	5	364	9,231	5	-327	8,909
March.....	9,581	1,708	11,289	199	*	6	205	11,084	6	830	11,921
April.....	5,074	1,490	6,563	189	*	5	194	6,369	5	-557	5,818
May.....	6,555	3,301	9,856	167	*	4	171	9,685	4	-8	9,681
June p.....	11,069	2,757	13,827	1,453	*	3	1,456	12,371	3	218	12,592

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

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

2/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

* Less than \$500,000.

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

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget	Trust and deposit fund account	Government- sponsored enterprise (net) 1/	Total	Intra- government- trans- actions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 2/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 2/	-435 2/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 4/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958.....	71,936	16,069	-629	87,377	3,493	470	83,413	-140	506	141	83,188
1959.....	80,697	18,597	1,290	100,585	3,650	2,131	94,804	23	646	-99	94,042
1960 p.....	77,299	22,075	485	99,859	5,126	451	94,283	78	521	-175	93,508
1961 (Est.).....	79,816	21,278	-297	100,797	4,321	219	96,257	-	-	-	96,257
1959-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	7,891
1960-January.....	6,199	1,974	-353	7,820	272	781	6,767	26	-84	-68	6,757
February.....	6,170	1,613	-162	7,622	359	-812	8,075	33	156	-327	7,559
March.....	6,424	1,868	-100	8,192	199	894	7,099	-75	29	830	7,975
April.....	6,041	2,067	46	8,154	189	146	7,819	115	66	-557	7,081
May.....	6,079	1,780	43	7,902	167	-279	8,014	-83	76	-8	8,013
June p.....	6,855	2,205	192	9,252	1,453	-414	8,214	-44	76	218	8,400

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 re- ceipts which are also trust fund expenditures 2/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	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 unin- vested trust funds	Payroll de- ductions 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 p.....	680	11	263	3	1,327	10	747	1,178	908	5,126
1961 (Est.).....	767	13	288	2	1,358	9	719	876	291	4,321
1959-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
1960-January....	43	-	94	-	6	-	52	55	23	272
February.....	25	3	33	-	149	1	65	69	15	359
March.....	1	-	5	-	19	3	74	74	22	199
April.....	9	*	7	-	35	*	60	63	14	189
May.....	3	3	11	-	17	1	58	65	9	167
June p.....	265	*	5	-	697	*	64	75	347	1,453

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 2/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Notes to International Monetary Fund 6/		
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	87	*	-2	1,361 8/	-116	2,131
1960 p.....	341	237	*	-2	259	-383	451
1961 (Est.).....	125	-	*	-1	-	95	219
1959-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
1960-January....	118	154	*	*	30	480	781
February.....	-6	-545	*	*	32	-294	-812
March.....	-154	309	*	*	54	685	894
April.....	2	361	*	*	10	-227	146
May.....	6	-302	*	*	47	-30	-279
June p.....	-114	-238	*	*	-	-63	-414

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Change in public debt and agency obligations held by the public							Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies				
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
1952.....	3,883	114	-186	3,355	101	179	175	
1953.....	6,966	-59	33	3,068	79	153	3,640	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130	
1955.....	3,115	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,392	
1958.....	5,816	567	-167	105	91	461	5,560	
1959.....	8,363	71	1,222	-1,215	102	-68	10,837	
1960 p.....	1,625	1,023	723	547	166	239	2,420	
1961 (Est.).....	-4,500	906	-57	1,769	185	240	-5,845	
1959-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	
1960-January.....	287	3	-61	-891	127	292	701	
February.....	-501	105	-290	186	-26	-128	-718	
March.....	-3,757	104	21	440	-54	121	-4,139	
April.....	1,961	143	-155	-279	-17	-202	2,447	
May.....	579	153	166	1,059	38	123	-322	
June p.....	-3,036	150	172	1,084	-42	-20	-3,736	

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/				Total deduc- tions			
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/				
1952.....	758	-1	-68	-9	-1	680	-505	170	-674
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	*	2,160	8,678	646	8,032
1960 p.....	341	*	-2	259	*	597	1,822	521	1,301
1961 (Est.).....	125	*	-1	-	*	124	-5,969	-	-5,969
1959-July.....	229	*	*	10	*	239	4,606	69	4,537
August.....	49	*	*	-18	*	31	1,339	78	1,261
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
1960-January.....	118	*	*	30	*	147	554	-84	638
February.....	-6	*	*	32	*	26	-744	156	-901
March.....	-154	*	*	54	*	-100	-4,039	29	-4,068
April.....	2	*	*	10	*	12	2,435	66	2,369
May.....	6	*	*	47	*	53	-375	76	-451
June p.....	-114	*	*	-	*	-114	-3,622	76	-3,698

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 4

- 1/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 2/ Not reported prior to 1954.
- 3/ See Table 7, footnote 1.
- 4/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- p Preliminary.

Footnotes to Table 5

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

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385).
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
- 8/ Includes \$1,031 million of notes issued as part of the additional United States subscription to the Fund authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 7

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balances				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 balances							
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
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
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1958-Dec.....	358	3,468	396	4,222	292	46	140	399	5,099	138	4,961
1959-July.....	522	4,364	106	4,992	297	60	175	406	5,930	93	5,837
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	55	165	371	5,696	113	5,583
1960-Jan.....	567	3,246	102	3,915	298	74	251	431	4,969	108	4,862
Feb.....	453	3,843	100	4,397	299	56	243	411	5,406	95	5,311
Mar.....	549	3,738	109	4,395	271	79	192	360	5,297	108	5,189
Apr.....	619	4,490	107	5,215	268	42	447	441	6,412	118	6,294
May.....	462	6,180	107	6,749	272	50	150	377	7,598	87	7,511
June.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005

Sources: 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 footnotes 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 3). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anti- cipa- tion 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	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1958-December.....	234	-	-	-	2,746	1,133	4,113	5,523	3,468	4,355	1,728	3,133
1959-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
1960-January.....	319	-	1,970	-	1,059	36	3,384	4,354	3,246	4,559	2,891	3,464
February.....	303	-	-	-	3,932	-	4,235	3,638	3,843	3,843	1,716	3,126
March.....	244	-	-	-	3,559	1,737	5,539	5,644	3,738	4,642	2,248	3,425
April.....	222	-	-	1,940	1,217	34	3,413	2,662	4,490	4,490	1,390	3,075
May.....	209	-	-	15	4,132	-	4,357	2,666	6,180	6,308	4,265	5,467
June.....	208	-	-	9	3,522	1,701	5,441	5,163	6,458	6,458	4,328	5,384

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 depositary banks, as follows: Withheld income tax beginning

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

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary 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 2/	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 4/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 2/	Other 6/	
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	271,300	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
1958-December.....	283,031	282,922	109	280,947	280,839	108	2,084	2,084	903	757	423	1
1959-July.....	288,799	288,682	110	285,748	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
1960-January.....	291,215	291,085	130	288,215	288,086	130	3,000	2,999	494	2,095	410	1
February.....	290,719	290,583	135	287,723	287,588	135	2,996	2,995	459	2,127	410	1
March.....	286,965	286,826	138	283,910	283,772	138	3,055	3,054	463	2,181	411	1
April.....	288,919	288,787	132	285,904	285,773	131	3,015	3,014	413	2,191	411	1
May.....	289,500	289,367	133	286,441	286,308	133	3,059	3,059	412	2,238	409	1
June.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1

Source: Daily Treasury statement.

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

2/ Includes debt incurred to finance Government agencies (see Table 6).

3/ Excludes guaranteed securities held by the Treasury.

4/ Consists of Federal Housing Administration debentures beginning 1953, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund in payment of part of the U. S. subscription. In 1959, \$1,031 million of notes were issued for part of the additional subscription authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate								
	Amount outstanding		Computed annual interest charge		Total interest-bearing securities	Public debt							Guaranteed securities 1/
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total public debt	Total 2/	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues
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
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
1954.....	268,990	268,910	6,308	6,298	2,342	2,342	2,043	1,843	1,928	1,838	2,440	2,751	2,671
1955.....	271,785	271,741	6,388	6,388	2,351	2,351	2,079	1,539	1,173	1,826	2,480	2,789	2,585
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	2,625	2,075	2,485	2,824	2,705
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
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
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
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772
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
1959-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
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
September.....	285,602	285,486	8,939	8,935	3,137	3,138	3,238	3,847	3,650	3,776	2,619	3,159	2,699
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
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
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
1960-January.....	288,215	288,086	9,576	9,573	3,334	3,334	3,518	4,677	4,130	3,917	2,619	3,193	2,702
February.....	287,723	287,588	9,686	9,683	3,378	3,378	3,584	4,666	4,749	4,010	2,619	3,199	2,707
March.....	283,910	283,772	9,443	9,440	3,336	3,336	3,523	4,475	4,749	4,006	2,619	3,206	2,707
April.....	285,904	285,773	9,477	9,474	3,325	3,325	3,500	4,323	4,749	4,001	2,627	3,211	2,707
May.....	286,441	286,308	9,503	9,499	3,327	3,327	3,505	4,210	4,721	4,085	2,627	3,215	2,712
June.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772

Source: Daily Treasury statement.

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

principal amount. Beginning with data for December 31, 1958, the computation 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.

4/ 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	Total public issues	Public issues												Special issues
			Marketable							Nonmarketable					
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, invest- ment series	Depos- itary bonds	
							Bank eligi- ble	Bank re- stricted 1/							
1952.....	256,863	219,124	140,407	17,219	38,423	18,963	48,200	27,460	142	78,717	57,685	6,612	14,046	373	37,739
1953.....	263,346	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.....	268,410	226,681	150,354	19,515	18,405	31,460	71,706	8,672	76	76,326	58,061	5,079	12,775	411	42,229
1955.....	271,741	228,441	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250
1956.....	269,883	224,764	154,253	20,808	16,303	35,952	81,840	-	50	63,817	57,497	-	12,009	310	45,114
1957.....	268,484	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	11,135	196	46,827
1958.....	274,598	228,452	166,675	22,400	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	33,823	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
1958-Dec.....	280,839	235,999	175,586	29,748	36,364	26,372	83,352	-	50	60,412	51,132	-	9,017	203	44,840
1959-July.....	285,840	241,779	183,367	37,029	33,843	27,341	84,794	-	50	58,722	50,221	-	8,318	183	44,061
Aug.....	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	241,089	183,057	37,128	20,343	40,758	84,778	-	50	58,029	49,721	-	8,132	176	44,400
Oct.....	288,478	244,880	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	184,367	39,134	14,669	43,341	84,763	-	50	57,204	49,280	-	7,736	188	43,582
Dec.....	287,704	244,197	188,369	39,643	19,669	44,150	84,754	-	50	55,928	48,154	-	7,590	184	43,506
1960-Jan.....	288,386	245,456	189,866	41,156	19,669	44,235	84,746	-	50	55,600	47,877	-	7,539	183	42,630
Feb.....	287,588	244,753	189,384	41,160	15,445	48,198	84,731	-	50	55,370	47,825	-	7,370	174	42,835
Mar.....	283,772	240,515	185,437	37,153	15,238	48,284	84,713	-	50	55,078	47,754	-	7,152	171	43,257
Apr.....	285,773	242,930	188,147	37,144	15,245	50,571	85,137	-	50	54,783	47,642	-	6,970	171	42,843
May.....	286,308	242,408	187,735	37,332	17,650	47,557	85,145	-	50	54,673	47,593	-	6,910	171	43,900
June.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899

Source: Daily Treasury statement.

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

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.
2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5 yrs. 8 mos.
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,308	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	13,328	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.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1958-December.....	175,586	72,616	53,803	17,167	24,793	7,206	4 yrs. 9 mos.
1959-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	18,334	20,321	8,086	4 yrs. 4 mos.
November.....	186,967	77,747	62,284	18,325	20,316	8,085	4 yrs. 4 mos.
December.....	188,369	79,441	61,609	22,139	16,494	8,085	4 yrs. 4 mos.
1960-January.....	189,896	81,455	61,691	22,138	16,489	8,084	4 yrs. 2 mos.
February.....	189,384	79,745	72,849	15,247	17,365	7,134	4 yrs. 3 mos.
March.....	187,437	72,721	72,934	19,931	12,659	7,193	4 yrs. 4 mos.
April.....	188,147	72,807	75,133	19,930	12,649	7,629	4 yrs. 3 mos.
May.....	187,735	74,335	73,184	19,928	12,641	7,648	4 yrs. 3 mos.
June.....	183,845	70,467	72,844	20,246	12,630	7,658	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
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1958-December...	44,840	631	1,257	165	17,753	104	8,124	1,120	386	5,625	*	3,503	6,055	117
1959-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
1960-January....	42,630	703	1,668	165	15,223	122	8,922	1,097	18	5,686	-	3,299	5,594	135
February....	42,835	720	1,709	165	15,247	122	8,986	1,115	-	5,778	-	3,292	5,565	137
March.....	43,257	721	1,793	165	15,667	122	9,050	1,109	121	5,764	-	3,289	5,318	139
April.....	42,843	680	1,823	165	15,576	111	9,067	1,104	106	5,755	-	3,188	5,128	140
May.....	43,900	687	1,906	165	16,030	100	9,123	1,097	58	5,742	-	3,188	5,663	141
June.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958.

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

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

* Less than \$500,000.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary: Farmers' Home Admin. programs 1/		Administrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1952.....	9,564	1,970	1,731	78	1,088	44	2,038	655	1,150	197	-	39	178	395	-
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1958-Dec....	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	108	-	878	1,878	18
1959-July....	23,341	10,464	2,998	383	1,933	751	2,505	29	1,163	-	113	-	979	2,002	20
Aug.....	23,725	10,696	2,998	409	1,945	773	2,595	31	1,163	-	113	-	979	2,002	20
Sept.....	24,008	10,977	3,083	410	1,934	799	2,570	28	1,162	-	113	-	979	1,930	20
Oct.....	24,285	11,277	3,083	436	1,693	833	2,670	30	1,162	-	114	-	1,029	1,937	20
Nov.....	24,829	11,670	3,083	437	1,700	883	2,718	73	1,161	-	115	-	1,029	1,940	20
Dec.....	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-Jan.....	25,633	12,330	3,124	374	1,636	936	2,807	24	1,150	-	117	-	1,139	1,975	20
Feb.....	25,833	12,506	3,124	424	1,641	936	2,748	32	1,150	-	117	-	1,159	1,975	21
Mar.....	25,921	12,645	3,124	453	1,619	946	2,682	30	1,149	-	117	-	1,159	1,975	21
Apr.....	25,404	12,150	3,208	452	1,617	967	2,542	28	1,149	-	118	-	1,180	1,973	21
May.....	25,572	12,292	3,208	462	1,628	972	2,541	29	1,149	-	118	-	1,180	1,972	21
June.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21

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 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

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

- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 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 material 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 guaranties 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); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); and \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960). 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, June 30, 1960

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b).....	295,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	285,925
Guaranteed securities (excluding those held by the Treasury).....	140
Total amount of securities outstanding subject to statutory debt limitation.....	286,065
Balance issuable under limitation.....	8,935

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities
Outstanding June 30, 1960

(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.....	33,415	-	33,415
Certificates of indebtedness.....	17,650	-	17,650
Treasury notes.....	51,483	-	51,483
Treasury bonds.....	81,247	-	81,247
Panama Canal bonds.....	-	50	50
Total marketable.....	183,796	50	183,845
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,544	-	47,544
Depository bonds.....	170	-	170
Treasury bonds, investment series.....	6,783	-	6,783
Total nonmarketable.....	54,497	-	54,497
Special issues to Government agencies and trust funds.....	44,899	-	44,899
Total interest-bearing securities.....	283,191	50	283,241
Matured securities on which interest has ceased.....	442	3	445
Debt bearing no interest:			
United States savings stamps.....	53	-	53
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund series.....	2,238	-	2,238
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	157	157
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,292	353	2,645
Total public debt.....	285,925	406	286,331
Guaranteed securities: 1/			
Interest-bearing.....	139	-	139
Matured.....	1	-	1
Total guaranteed securities.....	140	-	140
Total public debt and guaranteed securities.....	286,065	406	286,471

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 June 30, 1960
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. invest-ment accounts and Fed. Res. Banks	All other investors				U. S. Govt. invest-ment accounts and Fed. Res. Banks	All other investors
1960					1962				
July.....	4.728% Bill - 7/15/60	2,001	164	1,837	Feb.....	3-5/8% Note - 2/15/62-A 4% Note - 2/15/62-D	647 1,435	326 15	321 1,420
Aug.....	4-3/4% Note - 8/15/60-C	9,561	5,622	3,939	Apr.....	1-1/2% Note - 4/1/62-EA	551	-	551
Oct.....	1-1/2% Note - 10/1/60-E0 4.860% Bill - 10/17/60	278 2,007	- 153	278 1,853	May.....	4% Note - 5/15/62-E	2,211	30	2,181
Nov.....	4-3/4% Certificate - 11/15/60-C 2-1/8% Bond - 11/15/60	7,037 3,806	5,074 50	1,963 3,757	June....	2-1/4% Bond - 6/15/59-62	5,264	519	4,744
Dec.....	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	Aug.....	4% Note - 8/15/62-B	158	-	158
	Total.....	26,175	11,063	15,112	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	3,452	739	2,713
1961						Total.....	15,451	1,724	13,728
Jan.....	5.067% Bill - 1/15/61	1,504	104	1,400					
Feb.....	4-7/8% Certificate - 2/15/61-A	6,938	3,662	3,277					
April....	1-1/2% Note - 4/1/61-EA 4.608% Bill - 4/15/61	144 2,001	- 151	144 1,850	1963				
May.....	4-3/8% Certificate - 5/15/61-B 3-5/8% Note - 5/15/61-B	3,674 4,078	232 2,932	3,443 1,146	Feb.....	2-5/8% Note - 2/15/63-A	3,971	165	3,806
June	3% Bond 2/ - 6/1/61 (Panama Canal loan)	50	-	50	Apr.....	1-1/2% Note - 4/1/63-EA	533	-	533
Aug.....	4% Note - 8/1/61-A	2,136	242	1,894	May.....	4% Note - 5/15/63-B	1,743	100	1,643
Sept.....	2-3/4% Bond - 9/15/61	2,239	48	2,191	Aug.....	2-1/2% Bond - 8/15/63	6,755	55	6,700
Oct.....	1-1/2% Note - 10/1/61-E0	332	-	332	Oct.....	1-1/2% Note - 10/1/63-E0	506	-	506
Nov.....	2-1/2% Bond - 11/15/61	6,962	48	6,914	Nov.....	4-7/8% Note - 11/15/63-C	3,011	145	2,867
	Total.....	30,058	7,419	22,640		Total.....	16,519	465	16,054

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding June 30, 1960
Other Than Regular Weekly Treasury Bills - (Continued)
(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	U. S. Govt. investment accounts and Fed. Res. Banks	All other investors					Total	U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1964</u>							<u>1970</u>						
Feb.....	3% Bond	-	2/15/64	3,854	73	3,781	Mar.....	2-1/2% Bond	-	3/15/65-70	4,691	1,230	3,461
Apr.....	1-1/2% Note	-	4/1/64-EA	457	-	457							
May.....	4-3/4% Note	-	5/15/64-A	4,933	2,707	2,226	<u>1971</u>						
	3-3/4% Note	-	5/15/64-D	3,895	81	3,815	Mar.....	2-1/2% Bond	-	3/15/66-71	2,938	700	2,238
Aug.....	5% Note	-	8/15/64-B	2,316	102	2,214							
Oct.....	1-1/2% Note	-	10/1/64-ED	490	-	490	<u>1972</u>						
Nov.....	4-7/8% Note	-	11/15/64-C	4,195	2,038	2,157	June.....	2-1/2% Bond	-	6/15/67-72	1,806	165	1,640
	Total.....			20,140	5,000	15,139	Sept.....	2-1/2% Bond	-	9/15/67-72	2,716	237	2,479
							Dec.....	2-1/2% Bond	-	12/15/67-72	3,633	248	3,384
								Total.....			8,154	651	7,504
<u>1965</u>							<u>1974</u>						
Feb.....	2-5/8% Bond	-	2/15/65	6,896	622	6,275	Nov.....	3-7/8% Bond	-	11/15/74	654	101	553
Apr.....	1-1/2% Note	-	4/1/65-EA	58	-	58							
May.....	4-5/8% Note	-	5/15/65-A	2,113	223	1,890	<u>1980</u>						
	Total.....			9,067	845	8,222	Feb.....	4% Bond	-	2/15/80	884	89	795
<u>1966</u>							<u>1983</u>						
Aug.....	3% Bond	-	8/15/66	1,484	123	1,361	June.....	3-1/4% Bond	-	6/15/78-83	1,600	147	1,454
<u>1967</u>							<u>1985</u>						
June.....	2-1/2% Bond	-	6/15/62-67	2,109	270	1,840	May.....	3-1/4% Bond	-	5/15/85	1,135	120	1,015
<u>1968</u>								4-1/4% Bond	-	5/15/75-85	470	100	370
May.....	3-7/8% Bond	-	5/15/68	320	57	263		Total.....			1,604	220	1,384
Dec.....	2-1/2% Bond	-	12/15/63-68	2,815	424	2,391	<u>1990</u>						
	Total.....			3,135	481	2,654	Feb.....	3-1/2% Bond	-	2/15/90	1,727	149	1,578
<u>1969</u>							<u>1995</u>						
June.....	2-1/2% Bond	-	6/15/64-69	3,738	455	3,283	Feb.....	3% Bond	-	2/15/95	2,727	178	2,549
Oct.....	4% Bond	-	10/1/69	1,276	157	1,119							
Dec.....	2-1/2% Bond	-	12/15/64-69	3,812	524	3,288							
	Total.....			8,826	1,136	7,690							

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

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
Regular weekly bills:									
1960-Apr. 7.....	{ 1960 July 7 Oct. 6	91 182	1,643.3 744.7	1,100.5 500.1	900.1 461.2	200.4 38.9	34.6 15.4	1,200.1 405.1	14,712.4 10,903.2
Apr. 14.....	{ July 14 Oct. 13	91 182	1,745.8 650.4	1,100.0 500.0	874.1 457.1	225.9 42.9	33.4 1.4	1,201.7 400.3	14,610.7 11,002.9
Apr. 21.....	{ July 21 Oct. 20	91 182	1,754.5 748.8	1,000.2 400.1	748.6 351.5	251.7 48.6	13.5 2.3	1,000.4 400.1	14,610.5 11,002.9
Apr. 28.....	{ July 28 Oct. 27	91 182	1,741.1 753.4	1,000.7 400.2	789.4 353.4	211.3 46.8	73.8 22.2	999.6 400.8	14,611.6 11,002.4
May 5.....	{ Aug. 4 Nov. 3	91 182	1,609.6 767.3	1,000.5 400.0	799.5 356.5	201.0 43.5	104.3 34.6	1,000.2 400.1	14,611.9 11,002.3
May 12.....	{ Aug. 11 Nov. 10	91 182	1,816.9 752.5	1,195.1 405.0	991.8 366.7	203.3 38.3	98.1 22.2	1,205.3 400.2	14,601.7 11,007.1
May 19.....	{ Aug. 18 Nov. 17	91 182	1,809.1 960.8	1,200.2 500.0	971.9 454.7	228.3 45.4	62.1 27.7	1,199.9 403.3	14,602.0 11,103.9
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834.1 894.6	1,199.6 500.1	1,005.5 454.5	194.1 45.6	91.5 34.0	1,203.5 400.1	14,598.0 11,203.9
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820.2 996.4	1,100.6 500.3	924.7 460.7	175.8 39.6	93.5 49.6	1,100.7 400.5	14,597.9 11,303.7
June 9.....	{ Sept. 8 Dec. 8	91 182	1,821.3 1,080.9	1,200.0 500.1	1,003.7 454.1	196.3 46.0	78.2 35.5	1,200.1 500.2	14,597.8 11,303.6
June 16.....	{ Sept. 15 Dec. 15	91 182	2,088.9 795.1	1,200.3 500.0	984.4 458.6	215.9 41.4	15.9 2.8	1,200.3 500.0	14,597.9 11,303.6
June 23.....	{ Sept. 22 Dec. 22	91 182	2,051.6 805.9	1,200.8 500.2	936.8 450.6	264.0 49.6	134.8 32.2	1,200.2 500.0	14,598.6 11,303.7
June 30.....	{ Sept. 29 Dec. 29	91 182	1,758.0 845.2	1,100.2 500.3	920.0 464.2	180.2 36.1	69.8 1.8	1,100.0 500.0	14,598.7 11,304.1
July 7p.....	{ 1960 Oct. 6 1961 Jan. 5	91 182	1,681.2 878.3	1,000.4 500.1	835.6 466.5	164.8 33.6	118.4 52.4	1,100.5 399.8	14,498.7 11,404.3
July 14p.....	{ 1960 Oct. 13 1961 Jan. 12	91 182	1,699.7 977.2	1,001.3 500.2	784.7 450.3	216.6 49.9	15.2 52.1	1,100.0 400.2	14,400.0 11,504.3
July 21p.....	{ 1960 Oct. 20 1961 Jan. 19	91 182	1,734.0 869.4	1,000.2 400.1	770.1 347.6	230.1 52.5	51.5 31.9	1,000.2 400.2	14,399.9 11,504.2
July 28p.....	{ 1960 Oct. 27 1961 Jan. 26	91 182	1,791.0 788.4	1,000.2 400.5	809.4 360.9	190.8 39.3	121.8 35.7	1,000.7 400.5	14,399.4 11,503.9
Tax anticipation bills:									
1959-Oct. 21.....	1960-June 22	245	3,781.0	2,002.2	1,717.3	285.0	-	-	7,506.2
1960-Jan. 8 3/4.....	June 22	166	4,084.6	2,016.0	1,647.5	368.5	-	1,499.8 4/	6,006.4
								-	8,022.3
								4,004.1 5/	4,018.2
								4,018.2 6/	-
July 13p.....	1961-Mar. 22	252	4,403.8	3,511.7	3,060.1	451.6	-	-	3,511.7
Other bills:									
1959-May 11.....	1960-Apr. 15	340	3,463.9	2,003.3	1,703.4	299.9	-	-	6,744.9
July 15.....	July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	2,735.4 7/	4,009.5
Dec. 2.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	6,010.4
1960-Jan. 15.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	51.0	-	8,016.9
Apr. 15.....	Apr. 15	365	2,856.8	2,000.8	1,888.8	112.0	127.5	2,006.2	7,514.5
July 15p.....	July 15	365	3,035.6	1,500.5	1,321.0	179.5	120.5	2,003.3	7,512.0
								2,000.9	7,011.6

(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 for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less, from any one bidder are accepted in full at average price of accepted competitive

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

- 3/ Reopening of previous issue.
- 4/ December 22, 1959, maturity.
- 5/ March 22, 1960, maturity.
- 6/ June 22, 1960, maturity.
- 7/ 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 $\frac{\$}{\%}$	High		Low	
				Price per hundred	Equivalent rate $\frac{\$}{\%}$	Price per hundred	Equivalent rate $\frac{\$}{\%}$
Regular weekly bills:			(Percent)		(Percent)		(Percent)
1960-Apr.	7.....	{ 99.310 98.520	2.731 2.927	99.327 98.544	2.662 2.880	99.283 98.488	2.836 2.991
Apr.	14.....	{ 99.084 98.052	3.622 3.854	99.115 $\frac{9}{10}$ 98.124 $\frac{10}{11}$	3.501 3.711	99.069 97.952	3.683 4.051
Apr.	21.....	{ 99.164 98.128	3.306 3.705	99.177 98.137 $\frac{11}{12}$	3.256 3.685	99.156 98.118	3.339 3.723
Apr.	28.....	{ 99.162 98.127	3.317 3.705	99.168 98.140	3.291 3.679	99.157 98.120	3.335 3.719
May	5.....	{ 99.241 98.307	3.003 3.349	99.265 $\frac{12}{13}$ 98.326 $\frac{13}{14}$	2.908 3.311	99.191 98.294	3.200 3.375
May	12.....	{ 99.172 98.220	3.274 3.521	99.193 $\frac{14}{15}$ 98.236 $\frac{15}{16}$	3.193 3.489	99.155 98.213	3.343 3.535
May	19.....	{ 99.041 97.978	3.793 4.000	99.065 $\frac{16}{17}$ 98.010 $\frac{17}{18}$	3.699 3.936	99.026 97.958	3.853 4.039
May	26.....	{ 99.116 98.034	3.497 3.867	99.140 $\frac{18}{19}$ 98.076 $\frac{19}{20}$	3.402 3.785	99.100 98.020	3.560 3.895
June	2.....	{ 99.195 98.233	3.184 3.495	99.206 $\frac{20}{21}$ 98.250	3.141 3.462	99.187 98.230	3.216 3.501
June	9.....	{ 99.313 98.548	2.716 2.871	99.330 98.560	2.651 2.848	99.298 98.541	2.777 2.886
June	16.....	{ 99.421 98.738	2.292 2.497	99.427 $\frac{21}{22}$ 98.750	2.267 2.473	99.407 98.718	2.346 2.536
June	23.....	{ 99.339 98.546	2.614 2.877	99.355 $\frac{22}{23}$ 98.587 $\frac{23}{24}$	2.552 2.795	99.332 98.526	2.643 2.916
June	30.....	{ 99.394 98.581	2.398 2.806	99.409 98.608 $\frac{24}{25}$	2.338 2.753	99.381 98.570	2.449 2.829
July	7 p.....	{ 99.417 98.582	2.307 2.805	99.424 $\frac{25}{26}$ 98.604 $\frac{26}{27}$	2.279 2.761	99.407 98.565	2.346 2.838
July	14 p.....	{ 99.351 98.395	2.567 3.175	99.373 $\frac{27}{28}$ 98.418 $\frac{28}{29}$	2.480 3.129	99.337 98.386	2.623 3.193
July	21 p.....	{ 99.417 98.673	2.307 2.625	99.423 98.684	2.283 2.603	99.410 98.670	2.334 2.631
July	28 p.....	{ 99.392 98.635	2.404 2.701	99.399 $\frac{29}{30}$ 98.644 $\frac{30}{31}$	2.378 2.682	99.388 98.630	2.421 2.710
Tax anticipation bills:							
1959-Oct.	21.....	96.745	4.783	96.854 $\frac{31}{32}$	4.623	96.715	4.827
1960-Jan.	8 $\frac{3}{4}$	97.821	4.726	97.865 $\frac{32}{33}$	4.630	97.810	4.749
July	13p.....	98.024	2.823	98.138 $\frac{33}{34}$	2.660	97.972	2.897
Other bills:							
1959 May	11.....	96.378	3.835	96.468 $\frac{34}{35}$	3.740	96.350	3.865
July	15.....	95.193	4.728	95.580 $\frac{35}{36}$	4.348	95.100	4.820
Dec.	2.....	95.680	4.860	95.835 $\frac{36}{37}$	4.686	95.651	4.893
1960-Jan.	15.....	94.849	5.067	94.927 $\frac{37}{38}$	4.990	94.764	5.150
Apr.	15.....	95.328	4.608	95.500 $\frac{38}{39}$	4.438	95.194	4.740
July	15p.....	96.690	3.265	96.740 $\frac{39}{40}$	3.215	96.665	3.289

Footnote 3 on preceding page.

- 8/ Bank discount basis.
- 9/ Except \$150,000 at 99.327, \$202,000 at 99.310, and \$30,000 at 99.206.
- 10/ Except \$10,000 at 98.488.
- 11/ Except \$50,000 at 98.234.
- 12/ Except \$100,000 at 99.272.
- 13/ Except \$1,324,000 at 98.339.
- 14/ Except \$150,000 at 99.204.
- 15/ Except \$600,000 at 98.317, \$75,000 at 98.282, \$45,000 at 98.256, and \$100,000 at 98.250.
- 16/ Except \$218,000 at 99.172, \$100,000 at 99.171, and \$360,000 at 99.156.
- 17/ Except \$300,000 at 98.018.
- 18/ Except \$50,000 at 99.191, and \$150,000 at 99.153.
- 19/ Except \$400,000 at 98.105, \$104,000 at 98.094, and \$160,000 at 98.082.
- 20/ Except \$3,000 at 99.211.
- 21/ Except \$675,000 at 99.432.
- 22/ Except \$95,000 at 99.369.
- 23/ Except \$200,000 at 98.750, and \$480,000 at 98.610.
- 24/ Except \$500,000 at 98.616.
- 25/ Except \$250,000 at 99.452.
- 26/ Except \$75,000 at 98.736 and \$200,000 at 98.610.
- 27/ Except \$150,000 at 99.431, \$39,000 at 99.417, \$1,000,000 at 99.415, and \$550,000 at 99.381.
- 28/ Except \$225,000 at 98.432.
- 29/ Except \$500,000 at 99.415.
- 30/ Except \$400,000 at 98.650.
- 31/ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 96.911.
- 32/ Except \$626,000 at 97.879.
- 33/ Except \$1,300,000 at 98.152.
- 34/ Except \$1,300,000 at 96.500.
- 35/ 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.
- 36/ 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.
- 37/ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and \$69,000 at 95.000.
- 38/ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and \$3,000 at 95.612.
- 39/ Except \$5,000,000 at 96.776 and \$5,000,000 at 96.750.
- 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 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
(Percent)						
1953-Apr. 13.....	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	2,387	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	1,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 5.....	{ 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	2.952	
Jan. 15.....	{ Apr. 16	91	1,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes 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				
(Percent)						
1959-Mar. 5.....	{ 1959 June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	2.816 3.111	} \$101
Mar. 12 2/.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	} 100
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	
Aug. 13.....	{ 1959- Nov. 12 1960- Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	} 199
Aug. 20.....	{ 1959- Nov. 19 1960- Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	
Aug. 27.....	{ 1959- Nov. 27 1960- Feb. 25	92 182	1,964 699	1,200 400	3.824 4.152	} 204
1960-May 19.....	{ 1960- Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	} 96
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	

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

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Date subscription book opened or bill rendered 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)									
2/15/53	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	
4/1/53	1-1/2% Note	-	4/1/58-EA	5y	-	383	-	383	100
4/13/53	3-1/4% Bond	-	6/15/78-B3	30y 1 1/2m	5,250	418 6/	1,188	418 6/	2/
5/20/53	2-5/8% Certificate	-	6/1/54-B	1y	-	4,858	-	4,858	100
5/4/53	2.383% Bill	-	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	2-1/2% Certificate	-	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	10/
8/5/53	2-5/8% Certificate	-	8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	2-5/8% Certificate	-	9/15/54-E	1y	-	4,724	-	4,724	100
	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	-	100
10/28/53	2-3/4% Bond	-	9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	1-7/8% Note	-	12/15/54-B	1y 1/2m	-	8,175	-	8,175	100
	2-1/2% Bond	-	12/15/58 - Reopening	5y 2m	-	1,748	-	1,748	
2/1/54	1-5/8% Certificate	-	2/15/55-A	1y	-	7,007	-	7,007	100
	2-1/2% Bond	-	11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	.956% Bill	-	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	.726% Bill	-	6/18/54 - Tax ant. 8 (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note	-	4/1/59-EA	5y	-	119	-	100
5/4/54	1-7/8% Note	-	2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	"	-	"	"	-	2,897	-	2,897	100
	5/17/54	1-1/8% Certificate	-	5/17/55-B	1y	-	3,886	-	
7/21/54	1% Certificate	-	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	13/
8/3/54	1-1/8% Certificate	-	8/15/55-D	1y	-	3,558	-	3,558	100
	2-1/8% Bond	-	11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	1-5/8% Note	-	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note	-	10/1/59-E0	5y	-	99	-	100
11/24/54	1-1/8% Certificate	-	8/15/55-E - Reopening	8m	-	4,919	-	4,919	100
	1-1/4% Certificate	-	12/15/55-E	1y	-	5,359	-	5,359	
	2-1/2% Bond	-	8/15/63	8y 8m	-	6,755	-	6,755	100
2/1/55	1-5/8% Note	-	3/15/56-A	1y 1m	-	8,472	-	8,472	
	2% Note	-	8/15/57-C	2y 6m	-	3,792	-	3,792	100
	3% Bond	-	2/15/95	40y	-	1,924	-	1,924	
3/22/55	1-3/8% Certificate	-	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note	-	4/1/60-EA	5y	-	198	-	100
5/3/55	2% Note	-	8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	1-7/8% Certificate	-	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	3% Bond	-	2/15/95 - Reopening	33y 7m	1,720	-	821	-	17/
7/20/55	2% Certificate	-	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	100
	2% Note	-	8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	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	-	100
11/28/55	2-5/8% Certificate	-	12/1/56-E	1y	-	2,083	-	2,083	100
	2-7/8% Note	-	6/15/58-A	y 6m	-	2,283	-	2,283	
12/8/55	2.465% Bill	-	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	2-5/8% Certificate	-	2/15/57-A	11 1/2m	-	7,219	-	7,219	100
	2-7/8% Note	-	6/15/58-A - Reopening	y 3m	-	2,109	-	2,109	
5/	1-1/2% Note	-	4/1/61-EA	5y	-	144	-	144	100
7/16/56	2-3/4% Note	-	8/1/57-D	1y 2m	-	1,056	-	1,056	100
8/6/56	2-3/4% Certificate	-	3/22/57-B - Tax ant. 2/	7m	1,613	-	3,221	-	19/
5/	10/1/56	1-1/2% Note	-	10/1/61-E0	5y	-	332	-	100
1/10/56	2.627% Bill	-	1/16/57 - At auction	91d	4,631	-	1,603	-	
11/13/56	2.617% Bill	-	2/15/57 - At auction	91d	4,631	-	1,603	-	
11/19/56	3-1/4% Certificate	-	6/24/57-G - Tax ant. 2/	1 1/2m	-	1,312	-	1,312	100
	3-1/4% Certificate	-	12/1/57-F	10m	-	7,271	-	7,271	
12/12/56	2.58% Bill	-	3/22/57 - Tax ant. 2/ (At auction)	45d	3,786	-	1,008	-	

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 ent. 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	100
	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 ent. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ent. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ent. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	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	-	25/
	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-E0	5y	-	590	-	590	100
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	100
	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 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	100
	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	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ent. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	33/
	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 ent. 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	11 1/2m	-	7,711	-	7,711	100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	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	-	34/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	100
	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 ent. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	36/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
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 ent. 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	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/ 	Period to final maturity (years, months, days) 2/ 	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/ 	Exchange 	For cash 3/ 	In exchange 4/ 	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	{ 7/20/59 8/1/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	} 100
		4-3/4% Note - 8/15/60-C	12½m	-	9,561	-	9,561	
8/13/59	7/8/59	3.71% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
2/ 10/6/59	10/1/59	1-1/2% Note - 10/1/64-EO	5y	-	490	-	490	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)	245d	3,779	-	2,002	-	
11/2/59	{ 11/15/59 11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	} 100
		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	-	749 39/	-	749 39/	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	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	{ 2/15/60 2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	} 100
		4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
2/ 4/1/60		1-1/2% Note - 4/1/65-EA	5y	-	126	-	126	100
4/4/60	{ 4/5/60 4/14/60	4-1/4% Bond - 5/15/75-85	25y 1½m	370	-	470	-	100 41/
		4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	{ 5/15/60 5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674p	-	3,674p	} 100
		4-5/8% Note - 5/15/65-A	5y	-	2,113p	-	2,113p	
6/8/60	{ 6/23/60 6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556p	-	3,893p	43/
		3-7/8% Bond - 5/15/68	7y 11m	-	320p	-	320p	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404p	-	3,512p	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036p	-	1,501p 40/	-	
8/1/60	{ 8/15/60 6/23/60	3-1/8% Certificate - 8/1/61-C	11½m	17,389p	44/	7,829p	45/	{ 46/ 47/
		3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183p	44/	1,070p	45/	

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/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of July 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

- 12/ 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. Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 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.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 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 from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 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).
- 36/ 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.
- 37/ 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.
- 38/ 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.
- 39/ 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 the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition to the amounts allotted to the public, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition to the amounts allotted to the public \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment offered in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 21). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Breakdown of amounts issued for cash and in exchange is not yet available. Total amounts issued include \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full for amounts up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000. Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000. Preliminary.

PUBLIC DEBT OPERATIONS

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

Date of financing	Issue		Allotments by investor classes												
	Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidua- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds			
4/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 1/15/58	-	8,114	3,698	2,279	187	150	55	2/	2/	230		152	1,363	
		-	620	3	444	6	9	20	2/	2/	13		100	25	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	2/	2/	75		158	248	
		-	418	1	1	287	19	13	2/	2/	12		"	85	
6/1/53	1-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	2/	2/	366		162	874	
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.e.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	2,135	106	131	96	654	50	6	279	219	195	
		-	2,997	-	2,276	42	140	86	155	3	2	40	188	65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	{ 1-7/8% Note 1/15/54-B 2-1/2% Bond 1/15/58 2/	-	8,175	6,997	360	112	12	2	339	1	1	100	47	209	
		-	1,748	5	1,174	43	61	52	110	13	1	26	169	94	
4/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 1/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218	
		-	11,177	10	8,733	209	467	218	535	92	7	163	450	293	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	478	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.e.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.e.	n.a.	
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73	
		-	2,897	-	1,982	41	74	23	247	20	1	103	276	130	
		-	3,886	1,686	986	68	28	4	558	6	-	294	76	180	
8/-/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	132	85	
1/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	379	117	238	
		-	3,806	10	3,091	54	100	31	120	18	2	68	182	130	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
12/15/54	{ 1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-F 2-1/2% Bond 8/15/63	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34	
		-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284	
		-	6,755	-	5,503	144	226	142	152	37	11	156	240	144	
2/15/55	{ 1-5/8% Note 3/15/56-A 1% Note 8/15/57-C 3% Bond 2/15/95	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220	
		-	3,792	1	2,704	69	123	43	329	3	*	128	232	160	
		-	1,924	1	1,190	70	130	44	84	10	1	23	354	17	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
5/17/55	3% Note 8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	101	
		-	3,174	1,686	614	53	19	6	355	22	*	203	82	134	
7/14/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,347	37	17	1	928	1	1	45	36	29	
8/10/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60	
9/1/55	{ 2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	-	1,486	-	387	29	21	10	666	5	2	96	222	48	
		-	6,841	5,754	400	64	32	9	205	31	3	151	7	185	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	1,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
12/1/55	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234	
		-	2,283	1	1,099	54	62	37	478	24	1	261	137	131	
12/15/55	.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/1/56	{ 1-5/8% Cert. 2/15/57-A 1-7/8% Note 6/15/58-A 2/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288	
		-	2,109	18	903	35	32	34	548	13	-	195	191	140	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,334	140	67	22	1,313	20	19	680	57	426	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	1,175	24	10	5	947	1	-	29	18	12	
10/17/56	.467% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	.17% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312	15	358	48	7	4	589	3	-	99	60	129	
		-	7,271	6,135	554	64	10	9	198	7	*	161	23	108	
12/1/56	.585% Bill 3/22/57 8/	1,006	-	n.a.	775	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/57	3.305% Bill 6/24/57 8/	1,601	10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	{ 3.231% Bill 6/24/57 2/ 3-3/8% Cert. 1/14/58-A 3-1/4% Note 5/15/60-A	-	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
		-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118	
		-	1,464	131	704	21	47	31	114	14	2	64	205	110	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)**

(In millions of dollars)

Issue		Allotments by investor classes												
Date of financing	Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- viduals 2/	Insur- ance corpa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 2/		Dealers and brokers	All other 6/
		For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
3/28/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A } 2/	{ 2,437 942	-	*	2,361	20	2	2	33	1	-	1	3	14
			-	100	786	19	4	4	12	2	*	2	7	6
5/1/57	{ 3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A }	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204
		-	647	365	166	3	14	3	45	1	*	9	29	12
5/27/57	2.825% Bill 9/23/57 8/	1,501	-	n.e.	1,461	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
7/3/57	3.485% Bill 3/24/58 8/	3,002	-	n.e.	2,955	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
8/1/57	{ 3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A }	100 11/ 100 11/ 100 11/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 221
8/21/57	4.173% Bill 4/15/58	1,751	-	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
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 49	2 5	* 6	10 2	2 175	15 39
10/1/57	4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	{ 2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90 }	- - -	9,770 3,854 1,727	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86
2/28/58	3% Bond 8/15/66	1,424	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	{ 1-1/4% Cert. 5/15/59-B 2-5/8% Bond 2/15/65 }	- -	1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	* 4	191 190	47 924	210 311
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill 6/22/59 8/	2,997	-	n.e.	2,871	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
12/1/58	{ 3-3/8% Cert. 11/15/59-E 3-5/8% Note 5/15/61-B }	- -	7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 1	245 24	171 136	138 82
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	{ 3-3/4% Cert. 2/15/60-A 4% Note 2/15/62-D }	- -	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2 2	515 85	207 26	565 75
2/16/59	3.293% Bill 9/21/59 8/	1,502	-	n.e.	1,443	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
4/1/59	{ 4% Note 5/15/63-B 4% Bond 10/1/69 } 2/	1,743 619	-	100 50	1,331 335	61 26	17 35	28 25	52 26	11 15	1 12	5 4	79 37	58 54
5/11/59	3.386% Bill 1/15/60	2,006	-	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
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	*	*	15 98	667 106	33 192
7/8/59	4.075% Bill 3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note 5/15/64-A	-	4,184	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/ 2/	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 }	- -	7,037 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)**

(In millions of dollars)

Date of financing	Issue			Allotments by investor classes											
	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
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 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470p	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211p	-	27	1,616	76	13	33	76	10	7	18	168	167
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	4-3/8% Cert.	5/15/61-B	-	3,674p	198	1,262	156	92	44	774	61	2	357	270	458
	4-5/8% Note	5/15/65-A	-	2,113p	215	1,063	79	107	100	127	24	14	74	186	124
6/23/60	3-3/4% Note	5/15/64-D	-	3,894p	79	2,582	130	180	65	213	33	16	171	144	281
	3-7/8% Bond	5/13/68	-	320p	57	102	18	24	6	15	8	23	31	16	20
7/13/60	2.823% Bill	3/22/61 8/	3,512p.	-	-	3,477	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill	7/15/61	1,501p	-	236	612	31	6	3	117	1	1	90	290	114

Source: Based on subscription and allotment reports. For detail of offering 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.e. Not available.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
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	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% 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 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	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/	-	-	-
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 2/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
	3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 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	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of ex-change offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/	
				(In millions of dollars)				
1/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 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 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 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-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 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 retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificata - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificata - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificata - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
3/24/58	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificata - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Nota - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificata - 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% Certificata - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificata - 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% Nota - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Nota - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Nota }
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% Nota - 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	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

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 retire- ment	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	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	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	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 ^{19/}	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 ^{2/}	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 ^{2/}	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 ^{18/}	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928p 243p }	92p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038p 1,086p }	282p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708p 784p }	246p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787p	626p	{ 3,674p of 4-3/8% Certificate 2,113p of 4-5/8% of Note
6/22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 ^{2/}	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 ^{2/}	-	-	-	
6/23/60	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 ^{20/} 1,500 ^{20/} }	3,893p 320p	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 ^{18/}	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 ^{21/}	-	9,561 ^{22/}	-	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68

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

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

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

^{3/} Tax anticipation issue; for detail of offerings beginning 1953, see

Table 4; for amounts redeemed for taxes and for cash see "Notes" 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.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 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 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 these notes were purchased by the Treasury for account of the Sinking Fund and retired.
 12/ Also designated tax anticipation certificates.
 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, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754e).
 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 had 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/ Rolled over into a one-year bill; see Table 4.
 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
 20/ Under advance refunding legislation approved September 22, 1959 (P.L. 86-346, Title II), holders of 2 1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960 to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
 21/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

- 22/ Breakdown of redemptions for cash and in exchange for the new securities is not yet available.
 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	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	} 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	} 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	} 1,916	2,102
6/22/60	Bill	2,016		

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 June 30, 1960

(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,981	-	23
Series E and H.....	102,560	14,960	117,519	74,805	42,715	-
Series F, G, J, and K.....	31,951	1,185	33,136	28,050	4,829	257
Total A-K.....	138,460	17,199	155,658	107,835	47,544	280

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 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1952.....	97,720	7,382	105,102	47,295	44,762	2,533	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,506	1,051	47,544	280
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	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
Months:								
1959-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
1960-January.....	421	129	549	923	834	89	47,877	396
February.....	438	98	536	627	523	105	47,825	357
March.....	393	93	487	584	501	83	47,754	331
April.....	340	92	432	564	486	78	47,642	311
May.....	349	95	444	508	437	71	47,593	296
June.....	340	122	462	527	442	85	47,544	280

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 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1952.....	65,266	5,815	71,080	36,175	34,752	1,423	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,585	917	42,715	-
Calendar years:								
1941-1952.....	67,095	6,372	73,467	38,143	36,486	1,657	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-
Months:								
1959-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	-
1960-January.....	421	121	542	562	513	49	42,539	-
February.....	438	93	531	457	368	89	42,613	-
March.....	393	93	486	437	362	75	42,662	-
April.....	340	89	429	427	356	71	42,664	-
May.....	349	92	442	412	347	65	42,694	-
June.....	340	119	459	438	357	80	42,715	-
Series F, G, J, and K combined 7/								
Fiscal years:								
1941-1952.....	28,505	513	29,018	6,239	6,152	86	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
1959.....	*	54	54	2,137	2,064	73	7,787	303
1960.....	*	46	46	3,049	2,917	132	4,829	257
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-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 8/	940	9	5,594	468
1960-January.....	-	7	7	361 8/	321	39	5,338	372
February.....	-	5	5	170 8/	154	16	5,212	333
March.....	-	1	1	147	139	8	5,091	307
April.....	*	3	3	136	129	7	4,978	288
May.....	-	2	2	96	90	6	4,899	273
June.....	-	3	3	89	84	5	4,829	257

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt.)
				Total	Sales price 4/ 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-1952.....	65,236	5,815	71,050	36,175	34,752	1,423	-	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,263	917	201	37,456
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:								
1952-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	-	37,746
December.....	305	119	424	422	332	91	-	37,748
1960-January.....	347	121	468	532	482	49	41	37,644
February.....	340	93	433	431	343	89	73	37,573
March.....	325	93	418	410	334	75	32	37,549
April.....	284	89	373	405	334	71	22	37,495
May.....	300	92	392	391	326	65	17	37,479
June.....	291	119	410	417	337	80	16	37,456
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
1960.....	704	-	704	322	322	-	201	5,259
Calendar years:								
1952.....	182	-	182	*	*	-	-	181
1953.....	462	-	462	16	16	-	-	627
1954.....	866	-	866	38	38	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
Months:								
1959-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
1960-January.....	73	-	73	31	31	-	41	4,895
February.....	98	-	98	26	26	-	73	5,040
March.....	68	-	68	27	27	-	32	5,113
April.....	56	-	56	23	23	-	22	5,169
May.....	49	-	49	21	21	-	17	5,214
June.....	49	-	49	20	20	-	16	5,259

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 ^{2/}

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 2/
		Total	Series E	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 10/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 10/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822	4,640	3,285	1,355	-209
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 10/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268	4,520	3,445	1,075	-449
Months:								
1959-July.....	775	348	224	124	397	330	68	30
August.....	647	272	172	99	412	258	154	-37
September.....	668	318	218	100	404	296	109	-54
October.....	742	279	189	90	415	300	115	48
November.....	588	295	196	99	425	283	143	-132
December.....	1,404	1,025	225	800 8/	418	296	122	-39
1960-January.....	923	273	125	148 8/	377	233	144	274
February.....	627	347	233	114 8/	437	248	189	-157
March.....	584	260	192	68	357	263	94	-34
April.....	564	244	177	66	327	244	83	-6
May.....	508	212	158	54	345	258	87	-48
June.....	527	254	196	59	328	278	50	-55

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, 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/ Sales and redemption figures include exchanges of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957 and (2) series F and J bonds for series H bonds beginning January 1960; however, they exclude exchanges of series E bonds for series H bonds, which are reported in Table 3.
- 2/ 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."
- 3/ Includes both matured and unmatured bonds; see Table 4.
- 4/ Includes total value of redemptions not yet classified between sales price and accrued discount.
- 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 by yearly series of issue. This increase temporarily

obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 and 3 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 and unmatured bonds in Table 4 which are greater than the total redemptions for that month.

- 6/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.
- 7/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 8/ Includes the December 1959 exchanges of series 1948 F and G bonds for 4-3/4% marketable notes of which \$692 million were reported in December 1959, \$51 million in January 1960, and \$3 million in February 1960.
- 9/ Represents changes in the amounts of redemptions not yet classified as between matured and unmatured issues.
- 10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83. * Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)										
Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 2/	\$500	\$1,000	\$5,000	\$10,000 4/ 5/
Sales 6/										
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 2/.....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 2/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,336	29	12
1958.....	89,431	-	54,308	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
1960 p.....	85,608	-	52,972	20,220	9,208	774	1,165	1,230	27	11
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.....	84,330	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,372	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	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.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
Months:										
1953-July.....	7,100	-	4,411	1,670	763	64	93	6	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.....	7,283	-	4,445	1,764	791	66	103	110	3	1
1954-January.....	7,540	-	4,685	1,688	820	74	125	143	3	1
February.....	7,494	-	4,602	1,721	813	70	132	153	4	1
March.....	7,876	-	4,876	1,871	841	70	105	109	3	1
April p.....	6,733	-	4,148	1,603	730	61	91	97	2	1
May p.....	7,338	-	4,540	1,769	780	65	91	91	2	1
June p.....	7,426	-	4,721	1,730	746	60	83	83	2	1
Inception to date p.....	4,137,744	21,076	1,429,090	368,180	238,357	13,043	32,839	34,752	277	122
Redemptions 6/										
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	8,840	342	1,112	1,106	*	*
1954 2/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 2/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,963	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	56,056	18,598	10,394	675	1,301	1,451	9	5
1960 p.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Calendar years:										
1941-52.....	1,007,216	17,420	739,440	144,390	85,166	2,134	9,680	8,985	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	53,640	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.....	93,384	280	61,695	19,777	10,411	666	1,408	1,578	12	7
1958.....	88,962	197	57,980	18,296	10,075	627	1,250	1,365	9	4
1959.....	90,083	161	56,389	19,150	10,636	722	1,368	1,575	14	8
Months:										
1953-July.....	8,034	14	4,796	1,704	982	67	124	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.....	6,365	10	3,908	1,337	708	49	90	101	1	1
December.....	7,471	11	4,752	1,582	807	53	100	119	2	1
1954-January.....	8,289	14	4,872	1,761	1,159	82	171	228	2	1
February.....	7,135	12	4,459	1,518	846	58	110	131	1	1
March.....	7,320	12	4,603	1,586	836	64	104	119	1	1
April p.....	7,273	11	4,545	1,594	842	64	105	117	1	*
May p.....	7,769	10	4,600	1,561	840	64	103	113	1	*
June.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Inception to date p.....	1,676,500	17,464	1,180,116	272,391	160,130	6,212	19,095	19,003	53	31

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, 1955; the denominations authorized were \$5, \$10, \$25, \$50, and \$100.

2/ Sale was authorized on June 1944, to Armed Forces only, and discontinued after March 31, 1945.

3/ Sale began on October 1, 1944.

4/ Sales of \$1,000 denomination Series E bonds were authorized on May 1, 1945.

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 1 to Table 4.

7/ See footnote 6 to Tables 2 and 3.

8/ As of May 31, 1960.

9/ Less than 500 pieces.

* Preliminary. n. a. Not available.

UNITED STATES SAVINGS BONDS

Table 6.- Sales by States, Series E and H ^{1/} Combined

(In thousands of dollars at issue price)

State	Inception through June 1960 2/	1959						1960					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Alabama.....	1,008,530	3,227	2,823	3,109	2,857	3,152	3,426	3,969	3,193	3,660	3,258	3,044	3,176
Alaska.....	40,179 2/	188	159	207	238	204	174	247	171	222	208	164	184
Arizona.....	366,195	1,353	1,232	1,230	1,407	1,292	1,412	2,510	1,876	1,504	1,436	1,487	1,462
Arkansas.....	609,084	1,594	1,470	1,471	1,694	1,713	1,896	2,472	2,275	1,735	1,614	1,457	1,534
California.....	7,083,253	23,758	21,066	19,413	22,465	20,141	20,391	29,094	24,015	22,148	19,959	22,058	20,790
Colorado.....	779,912	2,440	2,426	2,216	2,557	2,259	3,217	3,055	3,235	2,575	2,796	2,276	2,638
Connecticut.....	1,591,969	4,657	4,703	4,014	5,115	4,989	5,611	6,380	5,580	5,225	5,200	4,911	5,481
Delaware.....	253,124	1,210	1,009	1,241	1,487	1,166	1,730	1,241	1,517	1,585	1,350	1,288	1,498
District of Columbia.....	1,101,448	2,770	3,209	2,361	2,892	2,798	3,009	3,350	2,316	3,587	2,736	2,707	2,800
Florida.....	1,272,694	4,554	4,492	3,753	4,704	4,725	5,062	6,638	6,617	5,879	5,362	5,264	4,670
Georgia.....	1,129,327	2,931	3,305	3,335	3,236	3,204	3,555	4,174	3,885	3,993	3,294	3,144	3,205
Hawaii.....	404,772	833	873	765	804	819	824	880	838	861	884	752	971
Idaho.....	261,388	590	434	548	667	566	684	976	770	685	653	527	441
Illinois.....	8,331,665	26,643	25,273	23,606	25,940	25,495	29,341	33,307	34,815	30,583	27,394	25,073	24,636
Indiana.....	2,869,591	10,370	9,921	8,114	10,885	10,046	10,819	12,604	12,919	10,535	9,680	9,592	9,463
Iowa.....	2,830,377	9,698	9,017	8,525	9,679	9,974	12,531	17,847	16,133	14,079	10,764	9,552	8,911
Kansas.....	1,671,385	5,726	5,660	5,184	6,340	5,458	7,032	9,841	7,293	6,494	5,474	5,084	5,961
Kentucky.....	1,123,721	4,048	4,095	3,975	3,784	4,166	4,347	5,350	5,247	4,610	3,875	3,769	4,296
Louisiana.....	998,142	3,009	2,670	2,646	2,755	2,558	2,903	3,614	3,417	2,982	2,781	2,656	2,495
Maine.....	391,885	1,239	1,015	1,090	1,170	1,108	1,335	1,377	1,173	1,173	1,246	1,165	1,253
Maryland.....	1,258,607	4,794	4,478	3,692	4,280	4,386	4,797	4,506	5,144	5,108	4,547	4,545	4,449
Massachusetts.....	2,897,360	8,610	6,703	7,083	8,918	8,434	9,525	10,269	9,030	8,705	8,551	9,369	8,979
Michigan.....	5,617,472	21,313	18,549	17,315	20,943	19,768	21,604	21,611	19,867	23,809	21,186	21,716	22,919
Minnesota.....	1,384,599	5,283	4,898	4,617	5,849	5,514	6,524	7,577	7,055	6,266	5,841	5,442	4,902
Mississippi.....	599,206	1,270	1,151	1,164	1,368	1,455	1,561	2,243	2,259	1,565	1,502	1,231	1,565
Missouri.....	2,841,779	10,735	9,967	9,435	10,997	10,689	12,670	13,072	13,541	11,278	10,890	10,233	10,576
Montana.....	517,537	1,683	1,420	1,288	1,830	1,702	1,913	2,442	2,250	1,619	1,764	1,318	1,338
Nebraska.....	1,597,432	6,402	5,676	5,494	6,946	6,479	9,098	13,351	8,790	8,169	6,541	5,933	5,524
Nevada.....	119,979	499	374	260	642	472	474	652	502	473	416	472	428
New Hampshire.....	239,817	798	691	679	747	695	817	921	815	832	741	732	728
New Jersey.....	3,789,722	12,788	11,483	11,807	13,526	12,221	14,447	15,968	14,606	14,640	13,052	12,931	13,416
New Mexico.....	244,764	1,007	902	881	944	952	1,023	1,108	1,164	1,081	1,078	935	946
New York.....	11,429,751	33,626	28,008	26,806	31,519	31,345	33,512	43,084	37,184	35,048	37,468	35,571	32,872
North Carolina.....	1,157,045	3,296	3,354	3,191	3,581	4,000	3,819	4,572	4,305	3,475	3,302	3,158	2,886
North Dakota.....	518,625	1,511	1,342	1,294	1,961	2,402	2,465	2,920	2,737	1,899	1,721	1,531	1,254
Ohio.....	6,371,969	22,181	20,344	19,212	21,960	22,170	23,857	27,133	25,989	24,466	22,309	21,571	22,120
Oklahoma.....	1,257,691	4,032	3,959	4,020	4,041	5,245	6,234	6,466	5,705	4,797	4,293	4,036	3,922
Oregon.....	1,008,681	2,926	2,196	2,367	2,747	2,269	2,696	3,848	2,993	2,831	2,466	2,094	2,505
Pennsylvania.....	8,285,588	33,147	28,485	27,111	30,478	30,977	33,387	38,133	36,440	31,687	32,647	31,026	31,271
Rhode Island.....	461,847	1,093	882	899	1,047	1,130	1,273	1,354	1,257	1,264	1,090	1,194	1,178
South Carolina.....	588,963	1,703	1,866	1,627	2,024	2,109	1,956	2,247	1,769	1,854	1,885	1,754	1,673
South Dakota.....	622,257	2,008	1,901	1,798	2,582	2,519	2,828	3,153	2,588	2,352	2,210	2,088	1,843
Tennessee.....	1,079,375	2,843	2,672	2,740	3,037	2,988	3,061	3,916	3,557	3,256	2,682	2,704	2,622
Texas.....	3,665,205	10,416	10,079	9,847	11,392	10,643	12,685	15,582	14,414	12,197	10,900	11,314	10,040
Utah.....	395,876	1,434	1,313	1,319	1,316	1,290	1,280	1,647	1,322	1,439	1,371	1,296	1,192
Vermont.....	132,474	327	310	326	352	369	339	452	454	348	366	360	307
Virginia.....	1,672,594	5,843	5,710	5,472	6,374	5,900	5,779	8,111	6,671	5,901	6,173	5,822	5,045
Washington.....	1,710,992	4,841	4,383	4,300	4,920	4,383	4,870	5,880	5,251	4,614	4,195	3,958	4,118
West Virginia.....	1,023,764	3,788	3,874	3,329	3,599	3,909	4,191	5,159	4,574	3,952	3,778	3,837	3,545
Wisconsin.....	2,324,290	7,761	6,640	6,097	7,600	6,998	8,233	9,444	9,071	7,867	7,227	6,756	7,411
Wyoming.....	201,838	616	528	581	694	653	810	823	711	715	560	613	571
Canal Zone.....	60,927	98	240	164	189	212	163	125	272	224	102	279	227
Puerto Rico.....	56,947	93	148	81	66	142	88	90	223	74	74	172	38
Virgin Islands.....	2,817	7	4	5	3	12	5	5	10	-	20	4	12
Adjustment to daily Treasury statement.....	+2,703,235 4/	+21,219	+9,427	+16,734	+28,841	+11,531	+19,918	-6,202	+48,072	+35,443	+6,958	+27,395	+22,504
Total.....	102,559,587	350,429	308,789	299,838	357,929	331,796	377,201	420,588	437,994	393,363	339,870	349,360	339,891

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

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

2/ Figures include exchanges of minor amounts of matured series E bonds for series G and K bonds from May 1951 through April 1957, and Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds.

3/ 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."

4/ 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 securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/ 6/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1952.....	259,151	256,863	44,335	6,596	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	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
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-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
1960-January....	291,215	288,086	53,125	10,496	42,630	25,464	209,497	156,701	52,795	130	71	59	3,000
February.....	290,719	287,588	53,157	10,322	42,835	25,209	209,223	156,599	52,624	135	71	63	2,996
March.....	286,965	283,772	53,588	10,330	43,257	25,264	204,920	152,477	52,443	138	71	66	3,055
April.....	288,919	285,773	53,127	10,283	42,843	25,558	207,089	154,936	52,153	131	81	50	3,015
May.....	289,500	286,308	54,286	10,385	43,900	26,035	205,987	153,961	52,026	133	78	55	3,059
June.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090

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 investor is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ All public marketable issues except for 1952, which includes \$1 million of Commodity Credit Corporation demand obligations.

* Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-.2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	-14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	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
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	-	-	-	-	-	-

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

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

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 7/	State and local governments 8/	Miscellaneous investors 4/ 2/	
							Savings bonds Series E & H	Other securities 6/							
1939-Dec.....	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
Dec.....	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	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	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	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	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	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	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	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb 10/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	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	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	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	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	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	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	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	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	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	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	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	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	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	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	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	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	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	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	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	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.5	12.5	7.6	18.6	17.0	16.5
1958-June....	276.4	90.7	65.3	25.4	55.9	129.9	62.8	42.1	5.9	14.7	12.2	7.4	15.3	16.9	15.2
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.1	42.5	5.2	14.4	12.7	7.3	19.6	16.7	16.5
1959-Jan.....	285.9	94.0	68.3r	25.7	53.5	138.4	63.1	42.6	5.1	15.4	13.0	7.3	21.3	17.0	16.7
Feb.....	285.2	91.8r	66.4r	25.3	53.6	139.8r	63.8r	42.6	5.0	16.2r	12.8	7.4	21.6	16.9	17.3
March....	282.2	88.8r	63.3r	25.5	53.7	139.6r	64.6r	42.6	4.8	17.1r	12.6	7.4	21.0	16.8	17.2
April....	285.5	90.5r	64.8r	25.7	53.1	141.9r	64.9r	42.6	4.7	17.5r	12.6	7.4	22.4	16.9	17.8
May.....	286.4	89.3r	63.4r	25.9	54.2	142.9r	65.0r	42.6	4.6	17.8r	12.6	7.4	22.9	16.8	18.2
June.....	284.8	87.6r	61.5r	26.0	54.6	142.6r	65.1r	42.6	4.5	18.1r	12.5	7.3	21.5	16.7	19.4
July....	288.8	88.6r	62.1r	26.5	54.1	146.1r	65.4r	42.5	4.3	18.6r	12.6	7.3	23.4	17.0	20.4
Aug.....	290.5	87.8r	61.1r	26.7	54.6	148.1r	65.8r	42.5	4.2	19.1r	12.7	7.3	24.4	17.2	20.6
Sept....	288.4	86.9r	60.3r	26.6	54.2	147.3r	66.3r	42.4	4.1	19.8r	12.6	7.3	22.9	17.3	21.0
Oct.....	291.4	87.5r	60.8r	26.6	53.6	150.3r	67.5r	42.3	4.0	21.2r	12.6	7.0	24.1	17.4	21.7
Nov.....	290.7	86.4r	59.5r	26.9	53.8	150.6r	67.7r	42.3	3.9	21.4r	12.5	6.9	24.2	17.4	21.9
Dec.....	290.9	86.9r	60.3r	26.6	53.7	150.3r	68.3r	42.4	3.5	22.4r	12.3	6.9	23.5	17.5	21.8
1960-Jan.....	291.2	84.5r	59.1r	25.5	53.2	153.5r	69.1r	42.4	3.4	23.3r	12.5	6.9	25.4	17.6	22.0
Feb.....	290.7	82.3r	57.1r	25.2	53.2	155.2r	69.5r	42.4	3.3	23.8r	12.4	6.9	26.2	17.7	22.4
March....	287.0	80.2r	54.9r	25.3	53.7	153.1r	70.4r	42.5	3.3	24.7r	12.2	6.9	23.4	17.8	22.4
April....	288.9	82.6	57.0	25.6	53.2	153.2	69.9	42.5	3.2	24.3	12.1	6.8	23.9	17.7	22.8
May p....	289.5	82.2	56.2	26.0	54.4	152.9	70.0	42.5	3.1	24.3	12.0	6.7	24.2	17.6	22.4

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

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.
- 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
- 4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
- 5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

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

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1960

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 outstand- ing 1/	Held by investors covered in Treasury Survey				U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,366 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies			
				307 life	531 fire, casualty, and marine		
<u>Interest-bearing securities:</u>							
Public marketable.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173
Public nonmarketable 5/.....	54,673	612 6/	427	1,672	208	2,646	49,108
Special issues	43,900	-	-	-	-	43,900	-
Total interest-bearing securities	286,441	49,101	6,688	6,349	4,624	80,397	139,281
<u>Matured debt and debt bearing no interest 7/.....</u>							
	3,059						
<u>Total securities issued or guaranteed by the</u>							
U. S. Government 8/.....	289,500						

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,366 commercial banks 2/ 2/	514 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine		
By type of security:							
Issued by U. S. Government:							
Treasury bills	37,332	2,765	247	204	162	2,370	31,584
Certificates of indebtedness.....	17,650	1,810	158	60	114	8,933	6,576
Treasury notes.....	47,557	13,558	1,121	177	902	14,765	17,035
Treasury bonds.....	85,145	30,335	4,715	4,224	3,235	7,706	34,930
Panama Canal bonds.....	50	13	-	*	2	-	35
Guaranteed by U. S. Government 8/.....	133	7	20	13	2	78	13
Total.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year.....	83,050	12,033	665	363	900	21,170	47,920
1 to 5 years.....	81,635	33,239	4,092	2,360	2,838	10,092	29,015
5 to 10 years	13,863	2,667	826	1,071	446	1,630	7,224
10 to 15 years.....	1,112	104	158	25	34	200	590
15 to 20 years.....	2,485	84	108	187	69	235	1,809
20 years and over.....	5,589	356	391	659	134	446	3,602
Guaranteed securities 8/.....	133	7	20	13	2	78	13
Total.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173
Maturity classes (final maturity 9/):							
Within 1 year.....	74,335	8,301	492	279	499	19,911	44,851
1 to 5 years.....	73,184	33,394	1,744	407	2,411	8,446	26,783
5 to 10 years.....	19,928	4,632	2,655	2,071	923	3,184	6,464
10 to 15 years.....	11,757	1,656	805	1,058	381	1,451	6,405
15 to 20 years.....	884	30	48	103	25	89	589
20 years and over.....	7,648	470	496	747	176	692	5,068
Guaranteed securities 8/.....	133	7	20	13	2	78	13
Total.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173
By tax status: 10/							
Wholly exempt from Federal income taxes.....	50	13	-	*	2	-	36
Partially exempt from Federal income taxes.....	1,485	1,303	*	*	35	*	147
Subject to Federal income taxes 11/	186,332	47,173	6,260	4,677	4,379	33,851	89,992
Total.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1960

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 <u>10/</u> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,366 commercial banks 2/ 3/	514 mutual seavings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine		
Treasury bills:							
Regular weekly:							
June 1960 - August 1960.....(taxable)	20,196	1,361	111	69	97	1,483	17,074
September 1960 - November 1960.....(taxable)	5,606	281	36	5	14	350	4,920
Tax anticipation:							
June 1960.....(taxable)	4,018	195	18	59	18	66	3,661
Other:							
July 1960.....(taxable)	2,001	87	16	6	14	127	1,752
October 1960.....(taxable)	2,007	186	38	47	8	123	1,605
January 1961.....(taxable)	1,504	65	15	11	7	102	1,304
April 1961.....(taxable)	2,001	590	12	7	4	119	1,268
Total Treasury bills.....	37,332	2,765	247	204	162	2,370	31,584
Certificates of indebtedness:							
4-3/4% November 1960-C.....(taxable)	7,037	364	70	3	20	5,068	1,512
4-7/8 February 1961-A.....(taxable)	6,938	525	40	44	59	3,662	2,610
4-3/8 May 1961-B.....(taxable)	3,674	921	48	13	35	203	2,454
Total certificates of indebtedness.....	17,650	1,810	158	60	114	8,933	6,576
Treasury notes:							
4-3/4% August 1960-C.....(taxable)	9,561	711	66	12	46	5,620	3,104
3-5/8 May 1961-B.....(taxable)	4,078	424	14	2	25	2,936	676
4 August 1961-A.....(taxable)	2,136	566	36	3	40	249	1,242
3-5/8 February 1962-A.....(taxable)	647	123	4	*	20	326	174
4 February 1962-D.....(taxable)	1,435	591	41	1	44	15	743
4 May 1962-E.....(taxable)	2,211	1,315	47	3	11	34	800
4 August 1962-B.....(taxable)	158	82	2	*	2	-	72
3-3/4 November 1962-C.....(taxable)	1,143	517	53	2	58	95	417
2-5/8 February 1963-A.....(taxable)	3,971	2,800	72	32	81	165	821
4 May 1963-B.....(taxable)	1,743	662	79	1	33	103	865
4-7/8 November 1963-C.....(taxable)	3,011	1,128	146	9	82	142	1,504
4-3/4 May 1964-A.....(taxable)	4,933	599	92	18	59	2,707	1,458
5 August 1964-B.....(taxable)	2,316	317	88	17	57	102	1,736
4-7/8 November 1964-C.....(taxable)	4,195	956	159	8	70	2,037	965
4-5/8 May 1965-A.....(taxable)	2,113	757	144	8	89	234	881
1-1/2 October 1960-E0.....(taxable)	278	62	-	-	9	-	206
1-1/2 April 1961-EA.....(taxable)	144	41	-	*	10	-	92
1-1/2 October 1961-E0.....(taxable)	332	143	*	2	10	-	176
1-1/2 April 1962-EA.....(taxable)	551	270	2	2	38	-	239
1-1/2 October 1962-E0.....(taxable)	590	377	6	3	10	-	195
1-1/2 April 1963-EA.....(taxable)	533	306	17	12	25	-	173
1-1/2 October 1963-E0.....(taxable)	506	295	8	5	20	-	178
1-1/2 April 1964-EA.....(taxable)	457	223	25	8	35	-	166
1-1/2 October 1964-E0.....(taxable)	490	273	19	28	24	-	145
1-1/2 April 1965-EA.....(taxable)	27	20	*	*	*	-	6
Total Treasury notes.....	47,557	13,558	1,121	177	902	14,765	17,035
Treasury bonds:							
2-1/4% June 1959-62.....(taxable)	5,264	2,345	116	42	254	519	1,988
2-1/4 December 1959-62.....(taxable)	3,452	1,387	58	42	147	739	1,080
2-1/8 November 1960.....(taxable)	3,806	1,185	7	*	97	52	2,466
2-3/4 December 1960-65.....(partially)	1,485	1,303	*	*	35	*	147
2-3/4 September 1961.....(taxable)	2,239	1,060	68	7	131	48	925
2-1/2 November 1961.....(taxable)	11,177	5,535	171	61	392	183	4,835
2-1/2 June 1962-67.....(taxable)	2,109	797	187	116	130	270	609
2-1/2 August 1963.....(taxable)	6,755	4,480	110	20	276	55	1,815
2-1/2 December 1963-68.....(taxable)	2,816	707	399	271	210	425	804
3 February 1964.....(taxable)	3,854	2,539	69	3	78	73	1,092
2-1/2 June 1964-69.....(taxable)	3,738	786	785	342	178	455	1,192
2-1/2 December 1964-69.....(taxable)	3,812	814	571	489	153	524	1,261
2-5/8 February 1965.....(taxable)	6,896	3,715	113	70	319	621	2,057
2-1/2 March 1965-70.....(taxable)	4,692	473	579	818	156	1,230	1,435
2-1/2 March 1966-71.....(taxable)	2,939	178	286	749	101	700	924
3 August 1966.....(taxable)	1,484	829	65	3	40	122	425
2-1/2 June 1967-72.....(taxable)	1,808	119	147	97	41	165	1,239
2-1/2 September 1967-72.....(taxable)	2,716	1,187	153	12	98	237	1,029

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1960

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)

(PAR values - in millions of dollars)

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>
		6,366 commercial banks <u>2/ 3/</u>	514 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine		
<u>Treasury bonds - (Continued):</u>							
2-1/2 December 1967-72.....(taxable)	3,639	128	106	178	111	249	2,869
4 October 1969.....(taxable)	1,276	226	69	31	54	157	738
3-7/8 November 1974.....(taxable)	654	44	113	22	30	170	344
4-1/4 May 1975-85.....(taxable)	458	60	45	3	4	100	246
3-1/4 June 1978-83.....(taxable)	1,601	54	60	84	37	146	1,220
4 February 1980.....(taxable)	884	30	48	103	25	89	589
3-1/4 May 1985.....(taxable)	1,135	187	67	191	32	120	539
3-1/2 February 1990.....(taxable)	1,727	109	138	237	54	149	1,040
3 February 1995.....(taxable)	2,728	60	187	232	49	178	2,023
Total Treasury bonds.....	85,145	30,335	4,715	4,224	3,235	7,706	34,930
Panama Canal bonds.....(wholly)	50	13	-	*	2	-	35
Guaranteed securities <u>8/</u>(taxable <u>12/</u>)	133	7	20	13	2	78	13
Total public marketable securities.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey				U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors <u>4/</u>
		6,366 commercial banks <u>2/ 3/</u>	514 mutual savings banks <u>2/</u>	Insurance companies			
				307 life	531 fire, casualty, and marine		
United States savings bonds:							
Series E <u>5/</u>(taxable)	37,479	-	*	*	*	2	37,477
Series F <u>5/</u>(taxable)	515	78	*	2	14	*	421
Series G.....(taxable)	2,343	157	36	32	54	4	2,060
Series H.....(taxable)	5,214	-	*	*	*	1	5,213
Series J <u>5/</u>(taxable)	575	*	*	1	5	2	567
Series K.....(taxable)	1,466	2	12	5	15	4	1,428
Total United States savings bonds.....	47,593	237	49	39	88	13	47,167
Other U. S. securities:							
Depository bonds.....(taxable)	171	171 <u>6/</u>	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	478	111	19	126	15	100	107
Investment Series B.....(taxable)	6,432	94	360	1,507	105	2,533	1,833
Total other U. S. securities.....	7,080	375 <u>6/</u>	378	1,633	120	2,634	1,941
Total public nonmarketable securities.....	54,673	612 <u>6/</u>	427	1,672	208	2,646	49,108

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 \$74 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/ Except partially tax-exempt bonds, which are classified to earliest call date.

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, MAY 31, 1960

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

(Par values - in millions of dollars)

Issues (Tax status <u>10/</u> is shown in parentheses)				Total amount outstand- ing <u>12/</u>	Held by investors covered in Treasury Survey				Held by all other investors <u>4/</u>	
					6,366 commercial banks <u>2/ 3/</u>	514 mutual savings banks <u>2/</u>	Insurance companies			U. S. Government investment accounts and Federal Reserve Banks
							307 life	531 fire, casualty, and marine		
Banks for cooperatives:										
5.15%	June	1960	(Notes).....(taxable)	110	12	13	1	1	-	83
5-1/4	September	1960	(Debentures)..(taxable)	138	18	7	*	1	-	112
4-1/8	October	1960	(Debentures)..(taxable)	92	10	7	1	1	1	72
Total banks for cooperatives securities.....				340	41	27	2	2	1	267
Federal home loan banks: <u>14/</u>										
5%	June	1960	(Notes).....(taxable)	178	24	8	*	5	3	138
5.40	July	1960	(Notes).....(taxable)	134	13	6	3	5	-	107
4-7/8	August	1960	(Notes).....(taxable)	162	20	9	*	1	-	133
4-3/4	September	1960	(Notes).....(taxable)	105	8	5	*	*	-	91
4-5/8	February	1961	(Notes).....(taxable)	351	30	16	6	3	-	297
3-1/8	April	1963	(Bonds).....(taxable)	255	82	8	4	4	-	157
Total Federal home loan bank securities.....				1,186	178	51	14	17	3	923
Federal intermediate credit banks:										
Debentures.....(taxable)				1,536	190	90	15	22	2	1,218
Federal land banks: <u>15/</u>										
2-1/2%	June	1960	(Bonds)....(taxable)	106	29	3	*	4	-	71
5-3/8	October	1960	(Bonds)....(taxable)	118	17	8	*	1	-	92
5.40	December	1960	(Bonds)....(taxable)	150	28	9	*	3	-	109
3-3/8	April	1961	(Bonds)....(taxable)	83	28	5	1	2	-	47
4	April	1961	(Bonds)....(taxable)	100	21	12	-	2	-	65
4	September	1961	(Bonds)....(taxable)	120	33	4	*	1	-	81
4	May	1962	(Bonds)....(taxable)	125	18	3	1	1	-	101
4-7/8	August	1962	(Bonds)....(taxable)	98	11	4	*	4	-	78
2-3/4	May	1963	(Bonds)....(taxable)	122	68	6	1	1	-	45
4-1/2	April	1964	(Bonds)....(taxable)	147	36	15	1	6	1	87
3-1/4	May	1966	(Bonds)....(taxable)	108	40	7	*	5	-	57
4-1/8	February	1967-72	(Bonds)....(taxable)	72	2	4	5	1	-	59
4-1/2	October	1967-70	(Bonds)....(taxable)	75	4	5	1	2	-	63
4-1/4	March	1968	(Bonds)....(taxable)	86	7	4	1	*	-	73
4-3/8	March	1969	(Bonds)....(taxable)	100	7	5	2	2	-	84
4-5/8	July	1969	(Bonds)....(taxable)	60	2	1	1	1	-	54
5-1/8	February	1970	(Bonds)....(taxable)	82	3	8	2	*	-	70
3-1/2	April	1970	(Bonds)....(taxable)	83	10	9	1	1	-	62
5-1/8	July	1970	(Bonds)....(taxable)	85	1	4	2	1	-	77
3-1/2	May	1971	(Bonds)....(taxable)	60	*	5	3	2	-	49
3-7/8	September	1972	(Bonds)....(taxable)	109	1	3	6	4	-	95
Total Federal land bank securities.....				2,090	367	126	29	46	1	1,520
Federal National Mortgage Association:										
4%	June	1960	(Debentures)..(taxable)	100	11	3	1	4	-	81
3-5/8	August	1960	(Notes).....(taxable)	797	194	34	4	12	6	547
5.35	September	1960	(Debentures)..(taxable)	200	18	13	1	1	-	168
4-7/8	March	1961	(Debentures)..(taxable)	100	10	8	2	1	-	79
4-1/8	April	1961	(Debentures)..(taxable)	100	13	7	*	1	-	79
4-5/8	May	1961	(Debentures)..(taxable)	200	24	10	5	3	-	158
5-1/8	September	1961	(Debentures)..(taxable)	150	17	6	2	6	-	120
3-1/2	February	1962	(Debentures)..(taxable)	200	51	21	1	6	-	121
4-7/8	September	1962	(Debentures)..(taxable)	150	9	19	2	2	-	118
3-1/4	March	1963	(Debentures)..(taxable)	150	50	13	*	3	-	83
4-1/8	November	1963	(Debentures)..(taxable)	100	16	5	*	7	-	72
4-3/8	June	1965	(Debentures)..(taxable)	100	14	9	2	5	-	71
3-5/8	March	1968	(Debentures)..(taxable)	100	14	8	1	5	-	73
4-3/8	April	1969	(Debentures)..(taxable)	90	3	14	2	6	-	65
4-5/8	April	1970	(Debentures)..(taxable)	150	13	11	5	4	2	113
5-1/8	February	1972	(Debentures)..(taxable)	100	1	10	3	1	-	84
Total Federal National Mortgage Association securities.....				2,787	457	191	31	68	9	2,032

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, JUNE 30, 1960

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- ing (millions)		Issue date		Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,101	\$400	4/7/60	1/7/60	7/7/60	1.75%	-.90%	\$400	5/5/60	11/3/60	2.40%	-.95%
1,100	400	4/14/60	1/14/60	7/14/60	1.70	-1.05	405	5/12/60	11/10/60	2.42	-.93
1,000	400	4/21/60	1/21/60	7/21/60	1.70	-1.15	500	5/19/60	11/17/60	2.45	-.90
1,001	400	4/28/60	1/28/60	7/28/60	1.70	-1.25	500	5/26/60	11/25/60	2.50	-.85
1,000	400	5/5/60	2/4/60	8/4/60	1.75	-1.30	500	6/2/60	12/1/60	2.52	-.87
1,195	396	5/12/60	2/11/60	8/11/60	1.80	-1.30	500	6/9/60	12/8/60	2.52	-
1,200	400	5/19/60	2/18/60	8/18/60	1.85	-1.27	500	6/16/60	12/15/60	2.52	-
1,200	401	5/26/60	2/25/60	8/25/60	1.90	-1.22	500	6/23/60	12/22/60	2.57	-
1,101	400	6/2/60	3/3/60	9/1/60	2.05	-1.12	500	6/30/60	12/29/60	2.61	-
1,200	400	6/9/60	3/10/60	9/8/60	2.05	-1.05	Other bills				
1,200	400	6/16/60	3/17/60	9/15/60	2.05	-1.05					
1,201	400	6/23/60	3/24/60	9/22/60	2.12	-.98					
1,100	400	6/30/60	3/31/60	9/29/60	2.19	-1.01					
-	500	-	4/7/60	10/6/60	2.30	-.90	\$2,001	7/15/59	7/15/60	1.75%	-1.00%
-	500	-	4/14/60	10/13/60	2.30	-.95	2,007	12/2/59	10/17/60	2.35	-.95
-	400	-	4/21/60	10/20/60	2.35	-.95	1,504	1/15/60	1/15/61	2.62	-.83
-	400	-	4/28/60	10/27/60	2.40	-.90	2,001	4/15/60	4/15/61	2.95	-.77

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Price declines are 22nds								
Amount outstanding (millions)	Description			Issue date	Price		Yield	
					Bid	Change from last month	To maturity	Change from last month
\$7,037	4-3/4%	-	11/15/60-C	11/15/59	100.24½	+0.06½	2.60%	1.00%
6,938	4-7/8	-	2/15/61-A	2/15/60	101.04	+14	3.00	.86
3,674	4-3/8	-	5/15/61-B	5/15/60	101.01	+24	3.15	.92

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	
\$9,561	4-3/4%	-	8/15/60-C	100.08½	-.00½	2.34%	- .97%	8/1/59	100.21	3/23/60	99.24	1/7/60
4,078	3-5/8	-	5/15/61-B	100.11	+25	3.22	-.88	12/1/58	100.14	6/15/60	97.26	9/15/59
2,136	4	-	8/1/61-A	100.29	+33	3.13	-.98	8/1/57	106.05	6/6/58	98.04	9/7/59
647	3-5/8	-	2/15/62-A	100.00	+1.00	3.62	-.62	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	100.16	+25	3.68	-.49	2/15/59	100.28	6/16/60	97.22	12/17/59
2,211	4	-	5/15/62-E	100.14	+30	3.76	-.51	4/14/60	100.25	6/16/60	98.31	5/18/60
158	4	-	8/15/62-B 2/	100.14	+14	3.78	-.22	9/26/57	107.05	6/6/58	98.06	12/4/59
1,143	3-3/4	-	11/15/62-C	100.00	+1.10	3.75	-.57	11/29/57	106.13	4/22/58	96.06	12/28/59
3,971	2-5/8	-	2/15/63-A	97.09	+1.19	3.73	-.61	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	100.14	+30	3.84	-.34	4/1/59	100.20	6/16/60	96.14	12/29/59
3,011	4-7/8	-	11/15/63-C 2/	102.26	+1.02	3.97	-.35	11/15/59	103.16	3/23/60	99.19	1/6/60
4,993	4-3/4	-	5/15/64-A 2/	102.24	+1.10	3.97	-.38	7/20/59	103.10	3/23/60	99.18	12/29/59
3,895	3-3/4	-	5/15/64-D 4/	99.06	-	3.97	-	6/23/60	99.14	6/16/60	98.11	6/9/60
2,316	5	-	8/15/64-B	103.26	+1.10	3.98	-.36	10/15/59	104.02	3/23/60	100.09	12/4/59
4,195	4-7/8	-	11/15/64-C	103.10	+1.14	4.04	-.37	2/15/60	103.26	4/4/60	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	102.17	+1.25	4.04	-.42	5/15/60	102.20	6/16/60	99.25	5/18/60
278	1-1/2	-	10/1/60-EO	99.21	+11	2.93	-.67	10/1/55	100.10	6/17/60	92.06	12/10/56
144	1-1/2	-	4/1/61-EA	99.00	+18	2.88	-.54	4/1/56	99.06	6/12/58	91.04	12/7/56
332	1-1/2	-	10/1/61-EO	97.30	+1.06	3.22	-.82	10/1/56	98.26	6/12/58	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	96.28	+1.12	3.96	-.12	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	95.30	+1.20	3.40	-.64	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	94.30	+2.04	3.45	-.77	4/1/58	97.04	6/5/58	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	94.00	+2.10	3.48	-.73	10/1/58	94.04	6/29/60	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	93.00	+3.00	3.50	-.70	4/1/59	93.02	6/29/60	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	92.00	+2.22	3.53	-.70	10/1/59	92.02	6/29/60	85.00	9/30/59
58	1-1/2	-	4/1/65-EA	90.22	+2.22	3.66	-.61	4/1/60	99.30	4/6/60	87.12	5/24/60

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To first call or maturity 5/	Change from last month		High		Low	
									Price	Date	Price	Date
\$5,264	2-1/4%	-	6/15/59-62	97.18	+1.11	3.56%	-.65%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,452	2-1/4	-	12/15/59-62	97.00	+1.17	3.54	-.61	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	99.24 1/2	+ .13 1/2	2.78	-.70	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	99.11	+1.04	3.32	-.87	11/9/53	104.22	4/30/54	95.00	10/17/57
6,962	2-1/2	-	11/15/61 4/	98.23	+1.05	3.47	-.78	2/15/54	103.00	4/30/54	93.20	7/22/57
2,109	2-1/2	-	6/15/62-67	90.28	+1.18	4.02	-.26	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2	-	8/15/63	96.11	+1.23	3.78	-.53	12/15/54	100.24	4/18/58	91.05	9/15/59
2,815	2-1/2	-	12/15/63-68	88.26	+1.18	4.08	-.22	12/1/42	108.03	4/6/46	82.08	1/6/60
3,854	3	-	2/15/64	97.08	+1.16	3.82	-.43	2/14/58	103.19	4/21/58	92.06	9/15/59
3,738	2-1/2	-	6/15/64-69	88.00	+1.21	4.12	-.23	4/15/43	107.25	4/6/46	81.10	1/6/60
3,812	2-1/2	-	12/15/64-69	87.16	+1.18	4.11	-.21	9/15/43	107.24	4/6/46	81.04	1/6/60
6,896	2-5/8	-	2/15/65	94.18	+1.26	3.93	-.41	6/15/58	100.13	6/5/58	89.00	1/6/60
4,691	2-1/2	-	3/15/65-70	87.04	+1.12	4.13	-.17	2/1/44	107.23	4/6/46	80.10	1/6/60
2,938	2-1/2	-	3/15/66-71	86.16	+1.16	4.07	-.18	12/1/44	107.22	4/6/46	79.28	1/6/60
1,484	3	-	8/15/66	95.16	+2.00	3.83	-.37	2/28/58	103.20	4/21/58	89.24	1/6/60
1,806	2-1/2	-	6/15/67-72	86.08	+1.10	3.95	-.15	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	86.00	+1.06	3.96	-.12	10/20/41	109.18	4/6/46	78.24	1/6/60
3,633	2-1/2	-	12/15/67-72	86.08	+1.10	3.90	-.15	11/15/45	106.16	4/6/46	79.06	1/6/60
320	3-7/8	-	5/15/68 4/	98.28	-	4.05	-	6/23/60	99.02	6/16/60	98.11	6/9/60
1,276	4	-	10/1/69	100.00	+ .20	4.00	-.08	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8	-	11/15/74 6/	97.24	+1.12	4.08	-.13	12/2/57	110.24	4/22/58	92.08	1/6/60
470	4-1/4	-	5/15/75-85 6/	100.24	+1.10	4.18	-.11	4/5/60	100.26	6/16/60	98.10	5/19/60
1,600	3-1/4	-	6/15/78-83 6/	90.26	+3.12	3.86	-.24	5/1/53	111.28	8/4/54	82.06	1/6/60
884	4	-	2/15/80 6/	98.26	+1.12	4.09	-.11	1/23/59	100.08	3/5/59	93.08	1/6/60
1,135	3-1/4	-	5/15/85 6/	90.26	+3.18	3.83	-.24	6/3/58	101.04	6/11/58	82.04	1/6/60
1,727	3-1/2	-	2/15/90 6/	92.04	+2.08	3.96	-.13	2/14/58	106.26	4/21/58	84.08	1/6/60
2,727	3	-	2/15/95 6/	86.14	+1.20	3.70	-.09	2/15/55	101.12	6/8/55	79.08	1/6/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 5/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	99.28	+ .28	2.77%	-.18%	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 \$159 million were presented for stamping for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.

^{3/} Amount outstanding includes an additional issue of \$746 million

December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.

^{4/} Following the advance refunding offer announcement dated June 6, 1960, relative to the 2-1/2% bond of November 15, 1961, (see "Debt Operations", Table 6) outstanding in the amount of \$11,177 million, \$3,895 million were exchanged for 3-3/4% notes of May 15, 1964, and \$320 million for 3-7/8% bonds of May 15, 1968 leaving \$6,962 million of the 2-1/2% bonds to mature.

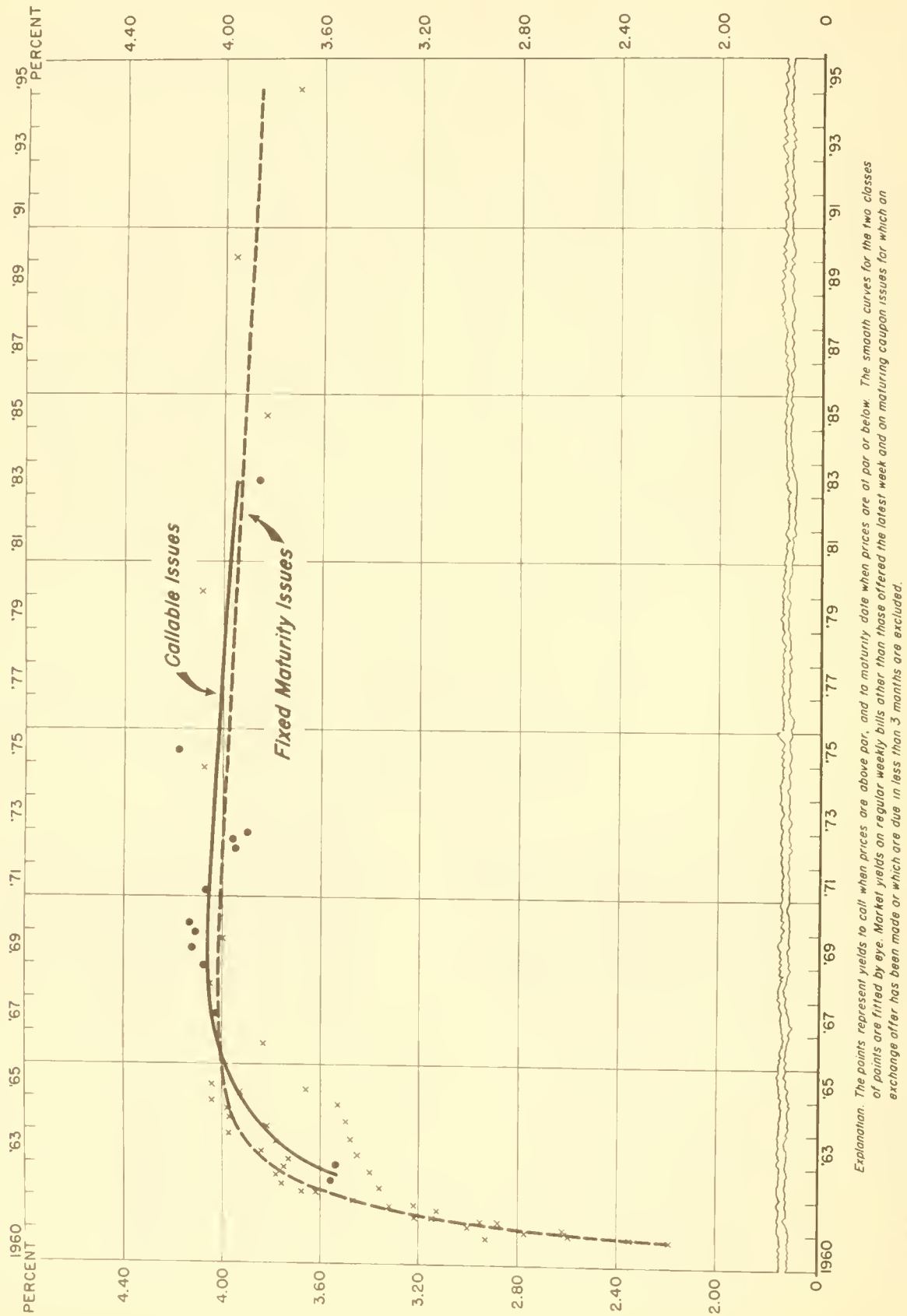
^{5/} On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1960

YIELDS OF TAXABLE TREASURY SECURITIES, JUNE 30, 1960

Based on Closing Bid Quotations



Explanation. The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made or which are due 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)

Percent	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/	4.57
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	1960-January.....	4.37	4.61
February.....	2.78	2.99	August.....	3.63	4.10	February.....	4.22	4.56
March.....	2.78 2/	3.02	September.....	3.66 2/ 2/	4.12	March.....	4.08	4.49
April.....	2.82	3.01	October.....	3.73	4.10	April.....	4.18 2/	4.45
May.....	2.81	3.04	November.....	3.57 2/	4.08	May.....	4.16	4.46
June.....	2.82	3.05	December.....	3.30 2/	3.81	June.....	3.98	4.45
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-								
1960-January 8..	4.41	4.61	1960-March 4..	4.22	4.54	1960-May 6..	4.17	4.46
15..	4.36	4.61	11..	4.11	4.51	13..	4.13	4.45
22..	4.35	4.61	18..	4.05	4.48	20..	4.18	4.46
29..	4.36	4.61	25..	4.00	4.46	27..	4.16	4.47
February 5..	4.29	4.60	April 1..	4.07	4.45	June 3..	4.07	4.48
11..	4.20	4.58	8..	4.11 2/	4.44	10..	4.00	4.44
19..	4.16	4.54	14..	4.20	4.45	17..	3.96	4.45
26..	4.22	4.54	22..	4.21	4.45	24..	3.97	4.45
			29..	4.20	4.46			
Daily series - unweighted averages								
1960-June 1..	4.10	4.48	1960-June 13..	3.98	4.45	1960-June 22..	3.97	4.44
2..	4.08	4.47	14..	3.97	4.45	23..	3.97	4.45
3..	4.00	4.47	15..	3.96	4.45	24..	3.97	4.45
			16..	3.95	4.44			
6..	4.00	4.45	17..	3.96	4.44	27..	3.98	4.45
7..	4.01	4.44				28..	3.96	4.44
8..	4.01	4.44	20..	3.96	4.45	29..	3.94	4.44
9..	4.00	4.44	21..	3.97	4.44	30..	3.96	4.44
10..	3.98	4.45						

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

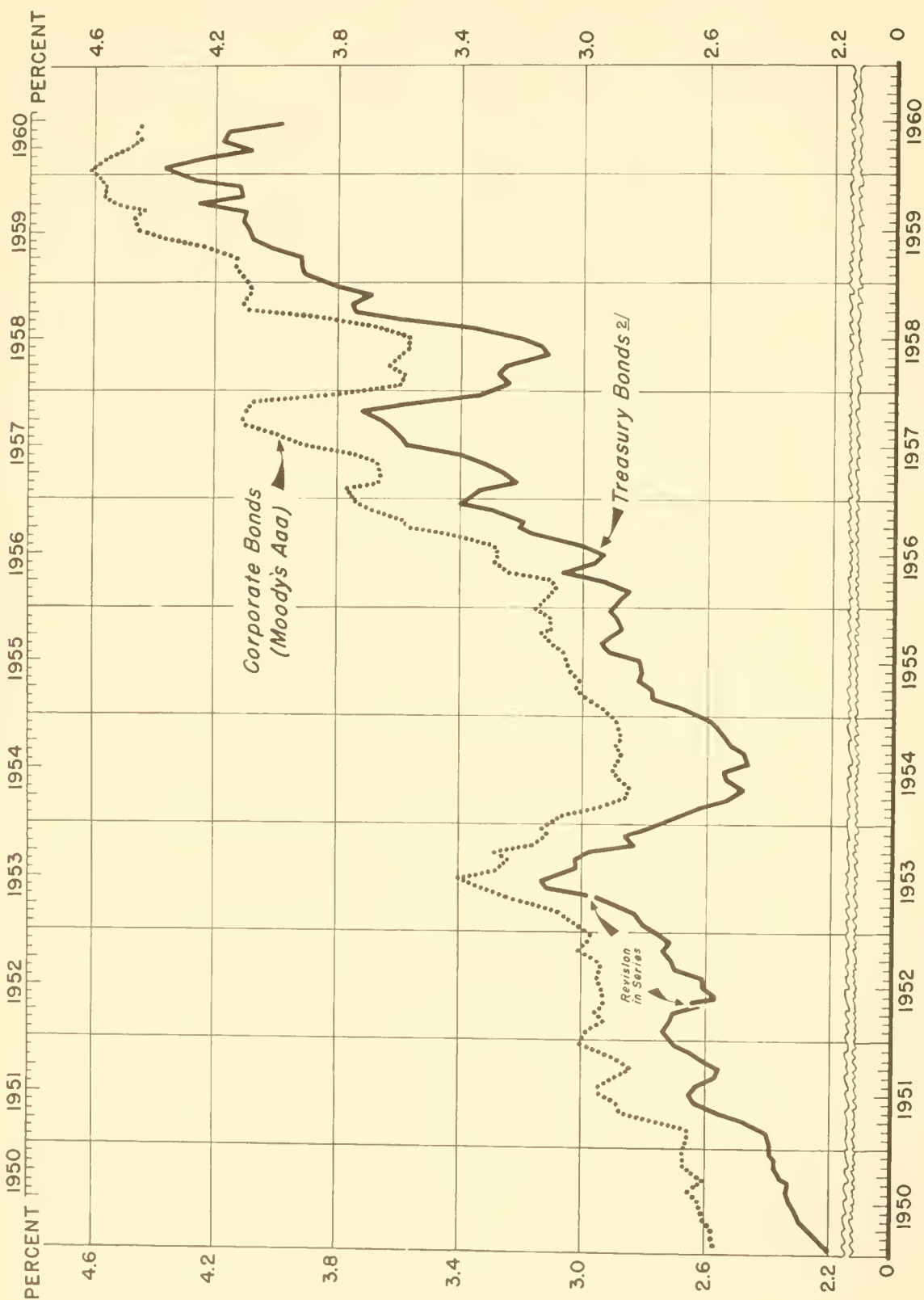
callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

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

^{2/} An existing bond dropped from the average (see footnote 1).

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series ^{1/}

^{1/}Monthly averages of daily figures. ^{2/}See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 2/	Old-age and disability insurance 2/	Railroad retirement	Unemployment insurance
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 5/	75,112,649 2/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,329 4/	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	8,004,355	525,369	324,020
1959-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	368,049	5,667,250	123,154	5,457,921		85,432	743
Sept.....	9,229,078	-	9,229,078	3,311,154	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
Dec.....	7,585,525	-	7,585,525	3,179,510	3,260,691	362,104	2,846,908		51,111	567
1960-Jan.....	4,807,819	-	4,807,819	564,448	3,344,308	2,147,554	1,154,140		16,153	26,461
Feb.....	8,902,263	-	8,902,263	482,804	7,329,449	883,894	6,077,914		84,457	283,183
Mar.....	11,893,553	-	11,893,553	6,192,480	4,480,742	851,635	3,558,391		49,942	20,774
Apr.....	6,957,522	-	6,957,522	619,305	5,148,236	3,993,064	1,135,806		17,028	2,339
May.....	9,405,808	-	9,405,808	467,256	7,700,827	1,195,924	6,421,701		81,561	1,641

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Other excise			
					Total	Documents, etc. 6/	Manufactures' 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	1,947,472
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	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-July....	131,300	971,107	242,669	149,844	103,002			
Aug.....	97,827	1,026,781	287,652	172,226	1,351,947			
Sept.....	106,654	1,006,742	299,592	168,988	205,448	33,531	1,271,251	355,615
Oct.....	105,906	976,512	318,790	178,640	113,512			
Nov.....	103,566	936,082	295,976	162,477	1,129,032	36,173	1,136,679	371,840
Dec.....	114,982	1,031,083	258,180	151,958	302,149			
1960-Jan.....	103,442	794,212	185,924	138,355	63,491			
Feb.....	134,286	954,011	213,890	150,605	1,100,807	35,716	1,319,969	333,749
Mar.....	176,536	1,043,555	257,835	151,958	525,136			
Apr.....	243,385	945,103	248,352	157,445	35,096			
May.....	173,148	1,061,384	282,099	166,253	1,387,745			

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

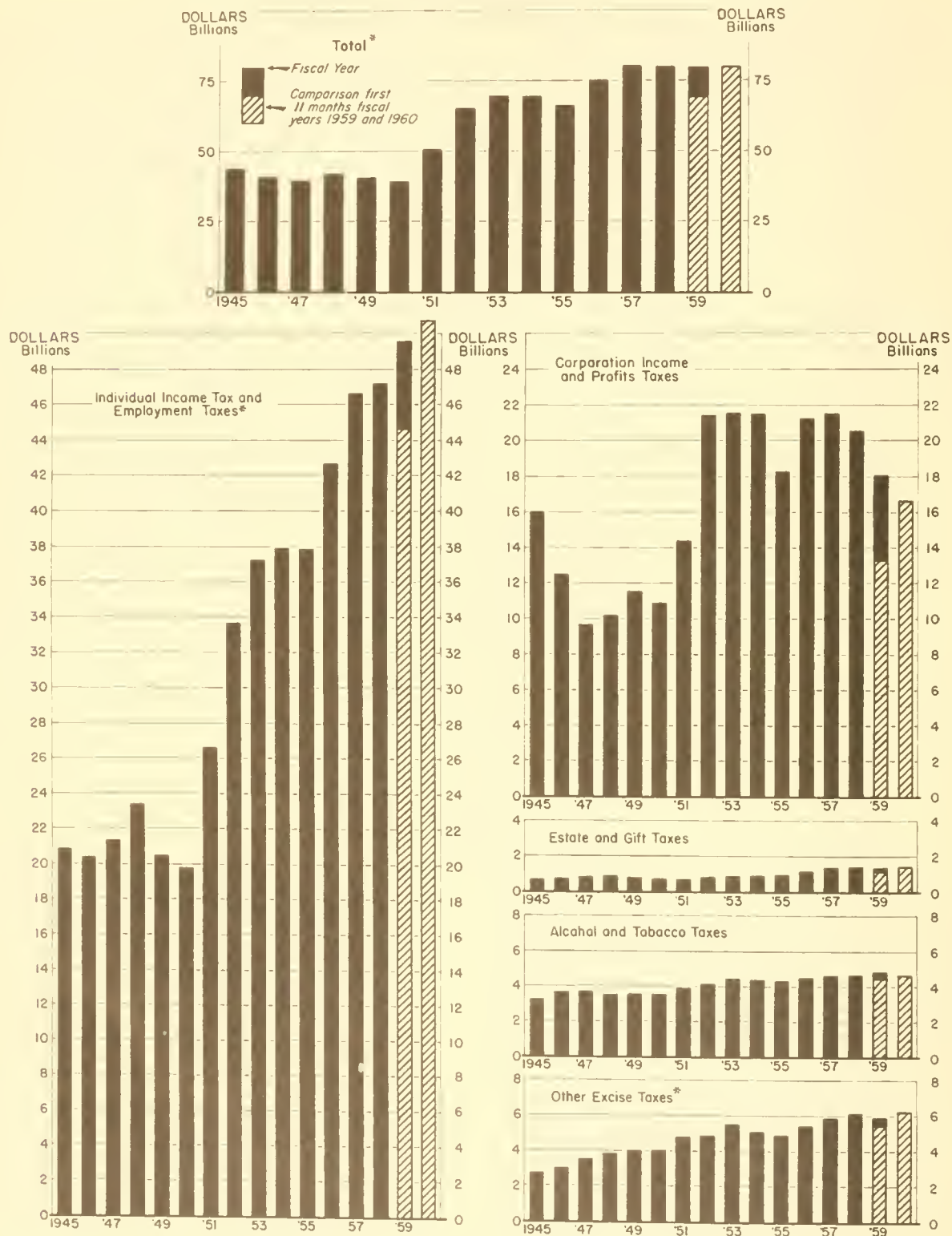
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective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

Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. 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 (48 U.S.C. 1421b), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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 2/	National bank notes 2/
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1958-December.....	32,193	30,012	31	2,177	1	311	27,318	115	58
1959-July.....	31,898	29,674	31	2,126	1	313	27,037	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	108	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
1960-January.....	31,569	29,301	31	2,008	1	302	26,799	104	56
February.....	31,552	29,277	31	2,017	1	308	26,761	103	56
March.....	31,633	29,340	31	2,054	1	310	26,786	102	56
April.....	31,600	29,289	30	2,093	1	312	26,695	102	56
May.....	31,879	29,555	30	2,132	1	319	26,916	101	56
June.....	32,065	29,726	30	2,127	1	318	27,094	100	56

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20r
1960.....	2,338	305	1,484	549	177.61
1958 December.....	2,182	278	1,399	505	183.34
1959-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
1960-January.....	2,268	297	1,436	535	175.92
February.....	2,275	298	1,440	536	175.63
March.....	2,294	299	1,455	540	175.87
April.....	2,311	300	1,467	543	175.48
May.....	2,324	303	1,475	546	176.81
June.....	2,338	305	1,484	549	177.61

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.

2/ 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.

r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1958-December.....	20,534.3	4,362.5	17.5
1959-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
1960-January.....	19,443.6	4,379.4	18.4
February.....	19,420.5	4,376.4	18.4
March.....	19,407.8	4,375.6	18.4
April.....	19,359.6	4,390.2	18.5
May.....	19,352.1	4,390.3	18.5
June.....	19,322.2	4,394.5	18.5

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 ^{2/}	19,350.5	105.4
1959-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
1960-January.....	19,443.6	19,341.2	102.4
February.....	19,420.5	19,320.6	99.9
March.....	19,407.8	19,299.2	108.6
April.....	19,359.6	19,253.0	106.6
May.....	19,352.1	19,245.2	107.0
June.....	19,322.2	19,215.5	106.8

Source: Circulation Statement of United States Money.

^{1/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million^{2/} against United States notes and Treasury notes of 1890. The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).

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 bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
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-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	5.4	.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	3.5	.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
1960-January.....	2,251.4	182.0	11.1	-	121.5	305.8	1,513.6	4,379.4
February.....	2,251.4	181.6	19.2	*	115.0	306.2	1,514.8	4,376.4
March.....	2,251.4	180.1	23.9	*	109.2	307.7	1,520.5	4,375.6
April.....	2,251.4	176.2	14.8	-	116.0	311.6	1,532.0	4,390.2
May.....	2,251.4	175.2	12.4	*	114.2	312.6	1,537.8	4,390.3
June.....	2,252.1	174.3	6.9	.3	114.9	313.5	1,545.2	4,394.5

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.
 1/ Valued at \$1.29+ per fine ounce.
 2/ Includes silver held by certain agencies of the Federal Government.
 3/ Valued at \$1.38+ per fine ounce.

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

MONETARY STATISTICS

Table 5.- Seigniorage

(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/					Total seigniorage on silver revalued	Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	297.6	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.....	598.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	644.3	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.....	743.2	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.....	830.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	931.5	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-July.....	959.5 1/	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.....	955.6	48.7	833.7	34.7	87.6	167.9	1,172.5	115.1
October.....	971.3	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
December.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-January.....	986.0	48.7	833.7	34.7	87.6	167.9	1,172.5	94.0
February.....	991.0	48.7	833.7	34.7	87.6	167.9	1,172.5	88.7
March.....	990.5	48.7	833.7	34.7	87.6	167.9	1,172.5	83.5
April.....	1,002.4	48.7	833.7	34.7	87.6	167.9	1,172.5	88.1
May.....	1,006.7	48.7	833.7	34.7	87.6	167.9	1,172.5	87.4

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.

3/ 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 June 30, 1960 p

	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 Bank 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	1,857,754.27	317,367.66
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,781,005.66	-	8,781,005.66
Total increment.....	2,819,506,401.04	2,810,408,027.72	9,098,373.32

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 194 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 1.8-10.

2/ Pursuant to Public Law 85-99, approved August 21, 1958 (72 Stat. 698) the \$111,053,446.00 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.

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EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1959, and March 31, 1960

	June 30, 1959	March 31, 1960
Assets:		
Cash:		
Treasurer of the United States, checking account.....	\$1,713,384.82	\$631,380.56
Federal Reserve Bank of New York, special account.....	194,853,204.38	179,143,950.34
Disbursing officers' balances and advance accounts.....	5,983.82	11,965.31
Total cash.....	\$196,572,573.02	\$179,787,296.21
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	40,942,190.89	48,917,921.50
Foreign exchange due from foreign banks:		
Central Bank of Argentina.....	-	25,000,000.00
Investments in United States Government securities.....	87,120,000.00	74,000,000.00
Accrued interest receivable.....	536,462.11	384,118.93
Accounts receivable.....	124,166.33	-
Unamortized premium on Treasury obligations.....	74,397.51	18,321.08
Interest purchased.....	251,274.03	-
Office equipment and fixtures.....	-	39,082.49
Less allowance for depreciation.....	-	21,056.94
Total assets.....	<u>325,621,063.89</u>	<u>328,125,683.29</u>
Liabilities and capital		
Accounts payable:		
Vouchers payable.....	50,838.94	11,065.30
Employees' payroll allotment account, United States savings bonds.....	2,762.48	2,345.73
Miscellaneous.....	167,397.49	123,086.04
Total accounts payable.....	220,998.91	136,497.07
Unamortized discount on Treasury obligations.....	44,682.34	34,384.00
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - subscription to International Monetary Fund...	<u>1,800,000,000.00</u>	<u>1,800,000,000.00</u>
Net income (see Table 2).....	200,000,000.00	200,000,000.00
Net income (see Table 2).....	125,355,382.64	127,964,801.10
Total liabilities and capital.....	<u>325,621,063.89</u>	<u>328,125,683.29</u>

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

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

EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1959	January 31, 1934, through March 31, 1960
<u>Income:</u>		
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	70,416,882.18
Profits on other gold and exchange transactions.....	51,161,866.40	51,349,262.57
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	1,648,682.54
Interest on investments.....	17,351,776.93	19,520,035.33
Miscellaneous profits.....	863,971.80	867,730.26
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.....	148,636,204.02	152,865,856.39
<u>Expenses:</u>		
Personal services.....	18,048,714.36	19,202,570.69
Travel.....	954,043.44	1,000,420.50
Transportation of things.....	1,197,570.18	1,368,053.09
Communications.....	676,877.00	688,499.94
Supplies and materials.....	148,984.70	155,596.60
Other.....	2,254,631.70	2,495,914.47
Total expenses.....	23,280,821.38	24,911,055.29
Net income.....	125,355,382.64	127,954,801.10

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 of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,474.4r	4,327.1r	3,205.5r	1,121.6	-852.7r	-103.0r	-749.7
1959-July.....	308.2	358.6	295.8	62.8	-50.4	56.9	-107.3
August.....	388.4	366.4	87.7	278.7	22.0	28.0	-6.0
September.....	408.9	495.6	385.6	110.0	-86.7	-35.3	-51.3
October.....	-60.5	-55.9	-181.1	125.2	-4.6	-4.4	-2.2
November.....	278.4	414.0	287.2	126.8	-135.6	-86.0	-49.6
December.....	-60.3r	152.2r	61.1r	91.0	-212.4	-153.1	-59.3
1960-January.....	60.0r	129.5r	1.9r	127.6	-69.5	-78.9	9.4
February.....	40.7r	172.0r	94.7r	77.3	-131.3	25.5	-156.8
March.....	116.2r	272.6r	187.5r	85.1	-156.5	-37.5	-119.0
April.....	278.9	310.8	168.3	142.5	-31.9	20.0	-52.0
May p.....	240.0r	240.5r	296.5r	-56.0	-5r	15.9r	-16.4
June p.....	191.3	305.1	223.9	81.2	-113.8	-35.4	-78.4

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

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	
1941.....	4,554.4	3,244.4	1,347.1	-	13.2	316.7	72.0	143.7	30.9
1942.....	5,574.4	3,325.1	2,236.7	-	17.2	357.9	85.4	137.2	34.4
1943.....	5,584.2	3,375.1	2,239.2	-	21.6	329.7	105.4	169.7	54.6
1944.....	6,883.1	4,172.2	3,678.1	-	25.5	321.8	100.3	245.0	47.5
1945.....	6,480.3	3,422.2	3,922.2	473.7	47.2	708.3	319.6	290.5	38.1
1946.....	7,116.4	1,231.1	4,972.7	1,264.3	49.7	342.9	392.9	490.6	165.4
1947.....	7,718.2	2,234.7	5,483.5	1,264.3	70.4	1,118.7	361.2	557.1	100.4
1948.....	7,618.2	2,234.7	5,383.5	1,657.8	51.0	827.9	222.7	494.3	110.8
1949.....	8,644.8	3,622.2	4,741.7	1,570.9	44.9	998.0	151.1	506.3	240.6
1950.....	9,322.2	3,547.6	4,741.7	1,570.9	72.2	908.4	177.1	699.4	91.8
1951.....	10,541.1	4,654.1	4,245.4	1,584.9	61.4	1,742.7	122.9	847.5	78.4
1952.....	11,448.4	5,666.4	4,338.4	1,622.4	43.7	304.5	156.5	646.5	101.6
1953.....	12,918.6	6,777.1	4,335.4	1,769.9	43.1	1,386.5	206.5	969.0	211.0
1954.....	13,601.7	6,352.2	4,741.7	1,881.1	4.3	1,548.5	328.1	1,056.5	163.9
1955.....	14,792.1	8,745.4	5,372.2	1,472.1	48.2	1,745.0	435.4	1,308.5	149.6
1956.....	15,158.3	7,916.6	5,665.2	1,517.3	54.1	2,199.4	385.5	1,666.5	147.3
1957.....	16,154.1	8,664.9	5,890.2	1,544.0	73.4	1,544.0	439.4	1,904.9	197.7
1958.....	17,364.6r	9,145.1r	6,984.2r	3,158.1	77.2	2,645.0r	424.6r	1,913.4	235.0
1959-July.....	18,724.2	9,141.5	6,755.3	3,780.6	66.9	3,324.2r	447.4r	1,766.4	180.5
August.....	9,175.4	3,175.4	6,850.2	3,720.2	65.4	3,366.3r	432.5r	1,755.6	178.1
September.....	13,197.4	4,226.4	6,902.2	3,791.4	70.9	2,401.6r	467.8r	1,735.2	198.6
October.....	19,016.2	9,095.7	6,802.9	3,243.3	62.4	2,405.7r	442.3r	1,737.3	226.1
November.....	19,387.5	9,382.5	6,995.8	3,159.2	65.4	2,491.3r	477.7r	1,785.9	212.3
December.....	19,364.6r	9,145.1r	6,984.2r	3,158.1	77.2	2,645.0r	424.6r	1,913.4	235.0
1960-January.....	19,764.5r	8,825.4r	7,277.1r	3,137.7	56.3	2,723.9r	518.7r	1,976.4	228.8
February.....	19,461.1r	8,870.9r	7,248.7r	3,185.1	56.3	2,698.4r	487.9r	2,000.3	210.3
March.....	19,642.6	9,799.1	7,288.2	3,233.6	61.6	2,735.9r	475.1r	2,045.3	215.5
April.....	19,716.2	9,192.8	7,325.8	3,233.4	64.9	2,715.9	487.8	2,005.2	222.9
May p.....	20,133.4	9,246.6	7,441.8	3,257.5	67.5	2,700.0	490.4	1,985.2	224.4
June p.....	20,377.3	9,567.1	7,379.5	3,142.9	75.8	2,735.5	421.4	2,014.9	239.1

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

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	2,482.2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	3,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	75.5	20.9	54.6	260.6	214.0	46.6
1943.....	411.3	170.6	240.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.4	244.3	269.1	2/	2/	2/	136.9	171.4	-34.5	65.4	439.7	210.7
1945.....	377.0	131.4	245.6	2/	2/	2/	261.2	357.7	-96.5	637.9	751.0	-113.1
1946.....	414.4	644.1	-229.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.2	283.3	60.9	2/	2/	2/	376.7	376.7	-150.6	570.3	659.9	-89.1
1948.....	43.4	13.2	30.2	2/	2/	2/	34.7	514.1	-479.4	652.2	844.4	-192.2
1949.....	43.4	33.6	9.8	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,014.4	234.2	780.2	1 7.7	1 8.3	-0.6	666.9	664.7	2.2	2,011.1	1,066.6	944.4
1951.....	673.4	1,354.6	-681.2	120.1	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	311.4	222.3	200.1	182.5	17.6	650.2	649.5	0.7	1,384.0	1,069.0	314.9
1953.....	446.0	78.7	367.3	212.8	137.4	75.4	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.2	792.7	7.5	289.7	283.0	6.7	1,115.1	980.2	134.9	2,205.7	2,056.4	149.3
1955.....	1,341.1	81.1	1,260.0	324.7	241.8	82.9	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,18.3	765.1	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	1,061.1	718.3	342.8	310.2	58.3	51.9	1,306.4	1,163.8	142.6	2,882.8	2,441.0	441.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.1	17.3	1,377.3	1,453.6	-76.3	2,982.5	2,985.2	-2.7
1959.....	1,214.1	528.1	686.0	362.8	274.2	88.6	2,224.4	1,861.5	362.9	3,807.3	2,685.7	1,121.6
1960-January.....	63.1	39.7	23.4	31.9	24.1	7.8	147.4	163.7	-16.3	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.....	105.2	39.5	65.7	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	228.0	125.2
November.....	166.4	98.8	67.6	37.0	26.1	10.9	148.5	148.5	0.0	400.2	273.4	126.8
December.....	92.1	54.1	37.2	29.4	33.3	-3.9	224.8	167.1	57.7	346.4	255.4	91.0
1961-January.....	134.9	53.5	81.4	29.8	24.3	5.5	199.3	127.6	71.7	333.0	205.4	127.6
February.....	119.5	97.8	21.7	36.8	25.4	11.4	157.4	123.1	34.3	313.7	236.4	77.3
March.....	112.7	70.3	42.4	42.4	28.8	13.6	156.1	124.9	31.2	311.2	226.1	85.1
April.....	182.8	85.7	97.1	34.7	23.0	11.7	155.9	122.1	33.8	373.4	230.8	142.5
May p.....	161.5	240.1	-78.6	40.5	24.0	16.5	164.8	158.7	6.1	366.8	422.8	-56.0
June p.....	134.4	164.5	-30.1	41.1	34.9	6.2	231.2	185.1	46.1	470.7	389.5	81.2

1/ Through 1947, includes transactions in corporate bonds.
2/ Through 1947, included with transactions in U. S. Government bonds and notes.

2/ January 4, 1943, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.
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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-0.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1959-July.....	60.5	162.6	-102.1	47.5	52.7	-5.2	108.0	215.3	-107.3
August.....	27.1	27.3	-0.2	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	-0.2
November.....	53.3	92.8	-39.5	41.3	51.4	-10.1	94.6	144.2	-49.6
December.....	95.4	144.6	-49.2	53.0	63.1	-10.1	148.3	207.7	-59.3
1960-January.....	57.5	58.7	-1.2	55.5	45.0	10.6	113.0	103.6	9.4
February.....	76.7	238.1	-161.4	41.1	36.4	4.6	117.8	274.5	-156.8
March.....	56.9	174.0	-117.1	42.4	44.2	-1.8	99.2	218.2	-119.0
April.....	75.5	108.7	-33.2	40.5	59.3	-18.8	116.1	168.0	-52.0
May p.....	58.5	86.9	-28.4	57.7	45.7	12.0	116.2	132.6	-16.4
June p.....	81.9	140.9	-58.9	50.2	69.6	-19.4	132.1	210.4	-78.4

n.a. Not available.

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CAPITAL MOVEMENTS

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

	Calendar year				1960					
	1956	1957	1958	1959	January	February	March	April	May p	June p
Europe:										
Austria.....	348.9	411.2	331.4	308.4	299.8	263.6	233.5	220.7	198.0	
Belgium.....	116.9	130.2	138.1	152.4	137.3	155.8	134.3	140.9	148.8	
Czechoslovakia.....	5	7	7	6	7	9	8	9	9	
Denmark.....	65.5	112.5	168.8	119.6	112.2	113.7	92.1	81.8	79.8	
Finland.....	53.2	64.5	68.8	83.2	89.6	87.4	75.2	70.7	60.8	
France.....	626.2	353.7	532.1	664.0	675.3	718.6	711.3	726.4	759.1	
Germany, Federal Republic of....	1,834.5	1,557.2	1,754.7	1,987.3	1,908.2	2,012.0	2,198.8	2,220.4	2,473.0	
Greece.....	177.4	153.5	126.3	188.4	196.8	160.0	145.9	127.8	112.1	
Italy.....	929.6	1,078.6	1,120.8	1,358.0	1,244.9	1,159.3	1,142.3	1,049.7	1,060.1	
Netherlands.....	133.7	202.5	338.7	495.8	496.1	481.6	442.4	430.0	411.8	
Norway.....	66.6	93.4	129.6	94.7	93.6	99.3	96.1	98.7	98.6	
Poland.....	3.3	3.2	4.9	4.1	4.3	5.2	5.5	8.8	7.3	
Portugal.....	137.0	142.1	163.0	128.2	129.8	125.0	112.8	104.3	87.8	
Romania.....	9	8	9	8	8	9	9	1.0	1.0	
Spain.....	43.2	24.3	36.2	93.4	98.7	111.4	108.2	119.7	149.0	
Sweden.....	217.2	260.3	303.4	150.8	196.4	217.0	264.5	266.5	260.9	
Switzerland.....	835.8	967.0	851.9	976.6	949.6	931.0	929.6	941.2	939.4	
Turkey.....	20.4	18.3	20.1	30.5	30.6	29.8	23.5	23.8	18.7	
U.S.S.R.....	8	7	2.2	4.2	2.2	2.4	3.2	3.5	10.5	
United Kingdom.....	1,012.1	1,275.4	872.9	1,008.5r	1,156.6r	1,257.7	1,331.8	1,457.8	1,533.5	
Yugoslavia.....	17.0	10.6	9.5	6.2	9.8	10.4	12.4	9.2	7.4	8.8
Other Europe.....	276.9	343.7	676.1	575.7r	550.9r	514.8r	446.7	432.0	530.8	454.2
Total Europe.....	6,864.9	7,141.8	7,707.9	8,477.9r	8,321.7r	8,348.9r	8,357.9	8,493.9	8,632.8	8,874.1
Canada.....	1,515.5	1,623.0	2,019.2	2,198.9r	2,321.1r	2,273.2r	2,357.9	2,387.5	2,408.5	2,531.8
Latin America:										
Argentina.....	145.7	136.8	149.8	336.8	360.1	379.9	388.3	386.4	411.9	388.1
Bolivia.....	28.6	26.3	22.2	24.4	24.9	23.2	20.8	19.9	21.7	20.7
Brazil.....	224.7	132.2	138.1	150.7	152.0	163.9	155.5	158.6	171.5	161.7
Chile.....	90.6	75.1	100.0	184.5	169.6	158.5	151.5	146.7	155.9	144.3
Colombia.....	152.9	152.9	168.8	216.8	221.7	231.8	204.1	204.9	204.9	189.0
Cuba.....	211.5	235.0	286.5	163.8	162.6	151.2	148.7	146.5	138.3	130.5
Dominican Republic.....	68.2	53.6	39.7	36.9	36.2	35.3	28.5	29.4	35.4	35.1
Guatemala.....	63.7	65.4	41.6	37.1	43.6	51.7	52.5	54.0	52.2	46.4
Mexico.....	433.0	386.3	418.2	442.4	424.6	420.9	432.1	437.0	408.5	354.8
Netherlands Antilles and Surinam.....	68.6	73.4	79.4	85.8	86.3	83.4	85.1	82.0	85.4	92.7
Panama, Republic of.....	109.3	136.0	146.3	129.2	131.4	125.2	128.1	129.3	122.5	115.7
Peru.....	83.6	59.9	77.1	82.2	82.6	69.7	72.0	81.5	78.5	76.8
El Salvador.....	25.5	27.2	26.2	28.0	30.9	35.1	32.9	33.1	33.4	30.5
Uruguay.....	73.3	55.1	82.4	61.5	61.8	67.8	62.0	61.9	62.9	60.1
Venezuela.....	455.5	835.3	494.1	276.9	249.9	208.6	245.1	317.0	351.4	300.7
Other Latin America.....	111.2	124.4	133.0	148.3	154.3	171.7	175.4	190.2	190.9	282.4
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,405.5	2,392.7	2,378.0	2,382.8	2,478.5	2,525.2	2,429.7
Asia:										
China Mainland.....	35.5	36.3	36.0	35.8	35.8	35.6	35.9	35.8	35.2	35.2
Hong Kong.....	66.2	69.7	61.6	59.3	59.8	60.8	63.2	59.3	56.5	56.9
India.....	76.5	82.4	77.3	114.3	112.6	90.4	104.0	67.8	67.0	59.4
Indonesia.....	185.7	150.7	108.4	138.6	146.3	152.8	149.8	152.0	137.8	154.7
Iran.....	19.7	55.3	42.7	46.6	45.7	43.2	45.1	38.7	46.7	37.4
Israel.....	45.0	52.2	55.9	86.5	93.3	87.2	87.3	93.4	91.5	80.0
Japan.....	1,016.5	585.7	935.1	1,259.9	1,293.3	1,291.4	1,336.4	1,378.8	1,410.3	1,441.1
Korea, Republic of.....	99.4	117.9	145.5	147.6	148.7	144.9	140.6	140.2	136.0	139.0
Philippines.....	272.4	174.5	176.3	171.5	174.2	176.8	178.2	183.7	194.4	197.1
Taiwan.....	60.5	85.8	98.7	94.1	94.3	95.2	95.3	91.4	90.0	89.5
Thailand.....	148.3	156.5	133.3	135.8	141.7	142.1	144.0	142.4	151.7	154.2
Other Asia.....	389.3	380.2	334.6	458.3	457.3	458.3	449.9	423.3	363.8	343.3
Total Asia.....	2,415.1	1,946.3	2,205.3	2,748.2	2,802.8	2,778.7	2,829.6	2,807.1	2,781.0	2,788.0
Other countries:										
Australia.....	84.2	84.8	78.9	113.5	109.7	115.4	113.6	135.4	117.7	114.0
Congo, Republic of the 2/.....	44.2	39.3	29.8	31.3	32.9	34.5	41.9	37.2	45.5	36.7
Egyptian Region - U.A.R. 3/.....	50.3	40.1	16.2	20.3	24.7	38.2	32.6	39.3	41.0	41.8
Union of South Africa.....	52.9	37.6	29.6	48.7	61.6	56.6	42.6	38.6	30.2	39.7
All other.....	114.2	153.0	124.9	162.1	161.6	152.4	156.6	166.0	173.9	166.6
Total other countries.....	345.9	354.7	279.3	376.0	390.5	397.1	387.3	416.5	408.3	398.8
International.....	1,452.1	1,517.3	1,544.0	3,158.1	3,137.7	3,285.3	3,299.6	3,233.4	3,357.5	3,314.9
Grand total.....	14,939.1	15,158.3	16,159.1	19,364.6r	19,366.5r	19,461.1r	19,648.6	19,816.9	20,113.4	20,337.3

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

2/ Formerly Belgian Congo.

3/ Data on liabilities to the Syrian Region - U.A.R. 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				1960					
	1956	1957	1958	1959	January	February	March	April	May p	June p
Europe:										
Austria.....	6.7	6.4	7.1	4.3	3.5	2.6	2.6	2.0	2.0	2.3
Belgium.....	28.1	24.5	64.6	56.3	55.8	52.8	48.8	51.1	49.1	53.9
Czechoslovakia.....	.2	.1	.7	1.2	1.1	1.4	1.2	1.3	1.6	1.8
Denmark.....	12.2	10.7	14.3	18.1	17.5	14.6	12.3	8.9	7.3	6.8
Finland.....	3.5	4.1	5.9	8.4	8.2	8.6	8.5	8.8	8.3	7.7
France.....	18.3	114.4	102.1	57.1	46.3	37.8	25.0	25.3	26.2	28.2
Germany, Federal Republic of....	157.0	140.0	76.5	54.0	50.2	51.4	53.3	55.5	54.8	62.3
Greece.....	4.3	6.3	7.2	4.8	3.4	3.4	3.2	3.7	3.6	4.1
Italy.....	43.2	56.3	35.7	29.7	39.0	38.2	29.9	32.5	31.8	43.3
Netherlands.....	20.9	29.4	55.6	38.3	32.9	26.0	29.6	26.2	35.5	34.2
Norway.....	23.4	23.4	22.2	7.1	8.0	7.0	7.6	6.3	7.1	7.3
Poland.....	*	3.6	3.5	3.7	3.3	3.3	3.4	4.2	4.2	4.0
Portugal.....	1.6	2.0	2.1	2.1	2.5	1.7	1.8	1.9	1.8	1.7
Rumania.....	*	*	-	-	-	-	-	-	-	-
Spain.....	7.6	8.1	29.7	8.4	7.3	5.8	6.2	6.3	5.3	4.8
Sweden.....	13.1	10.2	24.0	18.6	17.1	16.7	18.4	19.3	23.0	21.9
Switzerland.....	28.9	34.5	42.4	38.4	50.6	38.8	37.3	41.2	35.9	42.2
Turkey.....	87.6	76.2	72.5	47.3	49.6	65.5	69.0	67.4	60.0	62.2
U.S.S.R.....	-	-	.1	-	-	-	-	-	-	-
United Kingdom.....	104.4	97.5	123.9	138.5	130.6	140.6	123.0	137.4	142.0	150.9
Yugoslavia.....	.3	.2	.9	2.9	6.9	8.1	9.0	11.0	11.9	12.2
Other Europe.....	6.3	5.8	5.2	12.7	11.7	11.4	9.4	9.3	7.6	7.8
Total Europe.....	567.5	653.6	695.9	551.8	545.9	535.7	499.5	519.6	518.8	559.7
Canada.....	157.3	154.1	242.5	272.3	255.0	234.1	245.8	254.2	253.9	264.1
Latin America:										
Argentina.....	15.4	28.3	39.8	63.0	63.8	62.5	64.5	63.0	68.3	75.8
Bolivia.....	4.3	3.2	3.1	3.3	3.1	3.3	3.4	3.5	3.7	3.7
Brazil.....	72.1	99.5	147.5	118.1	139.0	151.5	150.7	147.6	161.3	157.7
Chile.....	16.2	32.6	52.1	59.3	57.8	57.3	51.2	49.8	50.3	50.1
Colombia.....	145.1	103.2	50.6	67.9	71.1	70.1	71.0	75.0	77.2	76.7
Cuba.....	89.8	133.1	116.1	112.6r	100.9r	93.1r	92.9r	92.5	76.5	66.5
Dominican Republic.....	6.8	14.7	19.1	28.9	29.2	27.3	23.5	20.1	19.0	17.4
Guatemala.....	7.3	7.8	11.8	10.2	12.1	12.8	12.3	13.3	13.4	10.7
Mexico.....	212.9	231.0	293.0	290.8	287.8	257.4	281.6	236.5	324.8	313.1
Netherlands Antilles and Surinam.....	4.9	2.3	5.9	4.0	2.6	4.6	5.2	3.4	4.7	5.1
Panama, Republic of.....	12.2	18.5	23.4	17.9	17.8	19.0	17.9	16.7	22.1	17.1
Peru.....	34.7	30.8	30.7	36.0	35.2	37.8	35.7	39.7	41.2	43.5
El Salvador.....	10.9	8.4	9.8	14.8	9.9	5.3	4.7	4.9	5.6	6.6
Uruguay.....	14.9	41.7	51.9	47.1	46.8	46.0	51.2	51.6	49.1	42.1
Venezuela.....	143.9	169.9	141.7	246.7	313.5	345.6	334.3	241.7	159.6	169.2
Other Latin America.....	49.2	51.0	52.9	58.7	54.4	56.1	54.4	52.4	50.4	49.9
Total Latin America.....	840.4	955.8	1,099.3	1,179.3r	1,244.8r	1,249.7r	1,254.5r	1,171.8	1,127.0	1,105.3
Asia:										
China Mainland.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	1.7	1.7	1.7
Hong Kong.....	3.8	6.9	5.5	10.4	10.9	11.7	12.0	10.7	11.7	11.2
India.....	5.7	5.6	4.1	5.8	5.9	5.8	5.8	7.7	7.7	7.4
Indonesia.....	.3	.2	.2	.3	.2	.2	.2	.3	.5	.5
Iran.....	20.1	21.7	27.3	29.4	29.6	29.7	31.3	34.8	33.2	34.5
Israel.....	16.4	23.6	23.3	14.3	14.5	17.3	13.5	15.3	15.5	24.4
Japan.....	170.2	145.6	178.6	323.7	362.3	371.5	420.4	456.6	486.9	490.2
Korea, Republic of.....	.7	1.6	1.3	1.2	1.1	2.0	2.3	1.4	3.3	1.7
Philippines.....	15.6	52.9	66.8	23.9	23.6	17.6	22.0	21.7	21.4	14.1
Taiwan.....	5.5	5.7	6.1	9.0	8.8	9.4	9.5	9.9	9.7	10.9
Thailand.....	9.0	13.7	14.7	14.7	13.7	12.5	13.4	10.4	11.9	11.1
Other Asia.....	87.5	106.1	106.5	150.7	150.5	146.0	148.9	145.1	140.7	138.7
Total Asia.....	337.5	386.1	435.1	585.8	623.6	626.1	681.7	715.7	744.1	746.4
Other countries:										
Australia.....	10.6	12.7	12.8	17.6	17.9	16.0	17.8	19.1	20.8	22.6
Congo, Republic of the 1/.....	5.9	5.1	3.7	3.1	3.3	3.0	2.8	3.0	3.1	3.1
Egyptian Region - U.A.R. 2/.....	2.0	1.0	2.5	2.0	1.5	1.8	1.5	2.0	1.4	2.0
Union of South Africa.....	7.9	12.0	23.2	11.8	10.1	10.8	9.7	11.3	11.2	11.2
All other.....	16.7	18.9	26.9	21.3	21.6	21.3	22.6	19.2	19.4	21.1
Total other countries.....	43.0	49.7	69.2	55.8	54.6	52.9	54.4	54.6	55.9	59.9
International.....	-	*	-	-	-	-	-	-	.2	.2
Grand total.....	1,945.7	2,199.4	2,542.0	2,645.0r	2,723.9r	2,698.4r	2,735.9r	2,715.9	2,700.0	2,735.5

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

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

Country	Calendar year				1959	1960					
	1956	1957	1958	1959	December	January	February	March	April	May p	June p
Europe:											
Austria.....	768	-6	-1,018	70	-14	10	-156	21	26	43	22
Belgium.....	25,355	9,886	-4,795	5,897	-1,102	146	-1,007	486	-372	2,079	1,488
Czechoslovakie.....	118	1	-	-	-	-	-	-	-	-	-
Denmark.....	-1,114	-702	678	57,037	193	-1	667	-131	73	-10,389	60
Finland.....	-59	-37	-4,476	200	-1	-116	-	-	-1	-	-
France.....	-120,635	9,543	5,235	62,303	6,500	9,699	9,579	4,574	3,476	-16,336	902
Germany, Federal Republic of.....	6,536	3,012	1,377	22,749	1,821	13,073	2,922	1,100	2,191	1,013	382
Greece.....	-514	61	-5,715	276	37	-37	20	-92	-69	-38	3
Italy.....	422	672	1,871	6,937	508	2,030	3,435	279	4	-561	657
Netherlands.....	-42,427	39,416	-7,645	39,327	6,081	4,081	-5,542	4,584	1,234	2,887	1,874
Norway.....	37,977	19,046	18,303	24,196	-213	-24	-29	430	5,006	5,786	4,943
Poland.....	6	37	-26	-9	-	-	-	-	-	-	-
Portugal.....	1,603	4,494	2,109	2,415	236	93	211	251	1,982	2,526	1,899
Rumania.....	-	-14	-	-17	-	-	-	-	-	-	-
Spain.....	1,001	-651	-2,249	-517	21	153	6	-79	-29	4	85
Sweden.....	-47	6,111	4,339	92,384	565	782	-21,483	-487	1,170	627	-2,583
Switzerland.....	233,939	98,302	-32,303	265,643	19,637	28,850	33,056	22,269	21,556	1,174	28,748
Turkey.....	-7	79	36	391	22	48	13	6	15	-23	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,659	79,027	-12,228	143,358	15,947	31,644	15,247	11,072	7,587	-8,370	42,498
Yugoslavia.....	120	-165	-26	-2	-	-	-	-	-	-	-
Other Europe.....	10,340	23,161	-3,624	23,644	-9,279	1,314	-11,638	-1,261	1,371	1,343	68
Total Europe.....	161,019	291,273	-40,197	745,282	41,018	91,745	25,301	43,022	45,220	-18,235	81,048
Canada.....	-123,507	-8,357	-202,213	80,694	1,387	-1,273	26,890	5,135	-1,895	4,423	-49,148
Latin America:											
Argentina.....	3,066	1,225	281	3,385	86	455	522	-119	-327	-278	11
Bolivia.....	473	-448	-333	169	-15	62	-89	-20	16	88	23
Brazil.....	1,832	869	-623	2,147	316	1,033	488	276	173	-6	-124
Chile.....	2,260	963	-2,601	-497	118	329	131	222	-94	-195	-34
Colombia.....	1,694	1,292	410	1,094	33	46	91	87	-244	31	43
Cuba.....	9,087	-8,738	-68,517	-2,276	-283	546	-10	245	35	269	282
Dominican Republic.....	778	-20	232	379	7	63	-83	365	108	45	-18
Guatemala.....	-29	408	1,656	292	32	60	6	-1	-23	502	-44
Mexico.....	4,723	2,028	2,561	1,321	684	1,673	1,075	-1,064	-31	-57	312
Netherlands Antilles and Surinam.....	3,903	3,810	25,546	19,538	2,761	1,911	1,614	830	2,060	3,228	427
Panama, Republic of.....	-1,789	524	-726	2,912	1,836	381	1,354	184	-467	-1,184	1,861
Peru.....	670	257	-879	1,449	819	130	-	197	-101	267	79
El Salvador.....	-57	124	-181	-256	11	60	-8	41	-389	14	16
Uruguay.....	3,724	4,185	-2,533	9,514	766	-1,100	525	360	1,152	-278	-80
Venezuela.....	3,769	1,483	-1,210	8,841	1,374	1,359	834	275	275	-441	-804
Other Latin America.....	-264	125	917	-1,227	-2,703	-325	170	623	215	607	709
Total Latin America.....	33,859	8,117	-46,000	46,785	5,842	6,683	6,620	2,461	2,358	2,702	2,659
Asia:											
China Mainland.....	153	219	-403	-2	-2	91	65	-93	-82	143	-28
Hong Kong.....	5,524	-2,335	4,231	18,454	4,466	1,312	-535	494	2,006	1,442	3,170
India.....	49	-453	-1,389	1,044	-847	10,859	-426	-657	35,216	-4,372	-908
Indonesia.....	-14,777	85	58	1,156	1	2	3	3	13	-1,009	6
Iran.....	117	94	174	186	-18	-11	45	25	19	12	27
Israel.....	706	-181	91	1,281	-190	-362	-125	-141	194	90	7,275
Japan.....	1,004	-1,694	-572	981	89	72	83	23	27	34	64
Korea, Republic of.....	15	2	-2	22	11	4	4	2	-	-5	-
Philippines.....	207	-756	-1,993	505	3	53	6	-505	-989	-2	-29
Taiwan.....	-438	-493	-1,091	-1,357	6	2	-64	-37	7	3	53
Thailand.....	154	545	58	-369	7	11	16	4	94	-12	-52
Other Asia.....	6,048	9,577	3,542	21,035	4,534	5,627	3,911	-411	382	4,614	416
Total Asia.....	-1,146	4,610	2,704	42,936	8,040	17,660	2,983	-1,293	36,917	938	9,994
Other countries:											
Australia.....	191	-174	150	-323	-105	31	-5	4	3	33	-916
Congo, Republic of the 1/.....	2	60	-48	45	-9	2	7	35	14	-5	-2
Egyptian Region - U.A.R. 2/.....	-213	77	105	44	11	14	-8	20	-	-9	-29
Union of South Africa.....	287	441	129	187	2	17	3	-6	725	19	-88
All other.....	4,114	3,149	-786	18,881	16,261	11,453	-184	537	164	-218	3,146
Total other countries.....	4,381	3,553	-450	18,834	16,160	11,517	-187	590	906	-180	2,111
International.....	81,745	-157,420	283,453	187,023	18,595	1,278	15,723	35,233	59,034	-45,617	34,519
Trend total.....	156,351	141,776	-2,703	1,121,556	91,042	127,610	77,330	85,148	142,540	-55,969	81,183

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. 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	1959	December	January	February	March	April	May p	June p
Europe:											
Austria.....	-584	2,402	-18,018	-137	7	-2	6	18	-11	12	-18
Belgium.....	5,955	602	21,099	7,500	11,445	175	758	703	5,045	1,079	1,957
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,416	3,387	3,256	-13,630	152	-13	-57	-54	-230	-24	515
Finland.....	2,202	288	5,102	5,021	4,302	-23	-	132	5,230	2	-6
France.....	16,725	17,602	18,912	-93,465	-43,793	2,217	2,851	758	305	2,795	-972
Germany, Federal Republic of.....	19,000	203,837	99,082	47,539	-1,898	-26,353	682	-1,667	-1,900	1,833	-1,714
Greece.....	2,458	885	-912	-552	-	39	2	-	-13	-4	-1
Italy.....	1,065	4,585	7,345	-35,375	1,028	1,122	564	116	-7,411	361	237
Netherlands.....	-992	-8,641	-234,089	-32,383	-3,988	800	-2,493	-2,194	-13,434	-7,228	-19,877
Norway.....	-1,631	9,065	-16,325	1,449	2,078	501	93	542	-4,564	-54	-8,551
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,513	407	-152	4	161	112	-147	97	-40
Rumania.....	-	-5	-	-	-	-	-	-	-	-	-
Spain.....	390	66	-57	-739	-816	78	-4	9	28	-5	17
Sweden.....	495	519	691	-10,643	461	-	-1,393	-2,261	-177	12,142	-1,508
Switzerland.....	19,594	27,904	92,200	51,384	11,232	1,187	1,885	-2,794	2,290	-1,111	3,467
Turkey.....	-	17	-16	336	10	3	-2	-	107	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	4,211	4,402	6,186	5,737	8,421	9,044	2,921
Yugoslavia.....	-250	35	24	500	-	-	-	-	-	-	-
Other Europe.....	-648	-35,745	-26,268	5,348	-492	-1,024	-235	-1,817	2,662	2,697	-3,632
Total Europe.....	8,414	231,066	-72,072	-49,714	-16,213	-16,887	9,004	-2,660	-3,799	21,629	-27,205
Canada.....	-447,162	-552,227	-543,274	-443,009	-38,806	2,359	-42,694	-89,100	-23,574	432	-52,732
Latin America:											
Argentina.....	-144	-370	-442	-92	-115	87	-69	-83	120	141	-83
Bolivia.....	21	292	69	24	2	3	1	-30	-49	-6	6
Brazil.....	6,262	8,697	4,979	7,804	543	383	98	139	1,219	240	1,354
Chile.....	-62	913	812	2,291	122	-4	-13	204	-23	88	-101
Colombia.....	1,961	3,339	2,421	2,437	189	413	307	214	-6	53	45
Cuba.....	2,868	806	-152	-588	138	228	40	-8	20	2,944	-74
Dominican Republic.....	42	-350	-80	12	21	24	-16	152	161	99	-43
Guatemala.....	-68	-14	-60	21	25	8	21	-	-46	-4	6
Mexico.....	8,067	13,488	17,060	507	520	117	-19,909	289	315	-967	-642
Netherlands Antilles and Surinam.....	3,356	176	1,547	1,790	197	107	694	287	-711	196	2,203
Panama, Republic of.....	2,875	106	-13,669	-3,599	741	-125	-381	-32,986	274	-472	135
Peru.....	-974	-2,310	-443	-134	-275	-238	-132	-107	-33	-181	67
El Salvador.....	9	-72	-703	2,443	46	-	-8	-	-100	4	-
Uruguay.....	580	-1,642	3,532	1,913	676	-204	257	-177	-183	-770	-614
Venezuela.....	-2,055	-8,045	253	1,321	577	-763	376	86	716	94	283
Other Latin America.....	-5,554	95	-10,266	-4,905	1,992	140	-1,687	-21	31	315	199
Total Latin America.....	17,184	15,109	4,858	11,245	5,399	176	-20,421	-32,041	1,705	1,774	2,741
Asia:											
China Mainland.....	70	-103	8	59	3	-	-2	-	-61	-	10
Hong Kong.....	3,205	14,490	28,318	15,283	899	-15	-65	162	-191	264	515
India.....	-331	-	-50	151	-	3	-9	-	1	-	-
Indonesia.....	143	72	42	24	-	2	24	-	-	-	2
Iran.....	19	-5	1,015	-30	-4	13	1	4	-	-	1
Israel.....	-53,088	-50,564	-46,677	-50,536	-9,239	-6,207	-2,884	-4,325	-3,010	-2,903	-4,356
Japan.....	-54	677	598	-32,736	-1,681	71	1	77	2	57	60
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	1,782	90	99	109	497	977	42	22
Taiwan.....	450	-25	-52	-370	-	-	-	-4	-	-	-
Thailand.....	1,308	-525	-185	-955	-	-5	-46	-	-1	2	3
Other Asia.....	8,071	-9,874	-27,167	-29,326	-1,448	-281	25	-34	-	6	9
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-11,380	-6,320	-2,846	-3,623	-2,283	-2,532	-3,734
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	540	432	314	407	-23,445	477	-16
Congo, Republic of the 1/.....	8	283	-16,099	-6	-	-	2	-	-1	-18	-
Egyptian Region - U.A.R. 2/.....	-1	-308	-	-356	1	-	1	3	-	-5	1
Union of South Africa.....	469	5,633	-66,917	9,067	3,183	213	588	1,245	965	437	286
All other.....	6,805	1,221	-22,175	-5,554	-1,768	38	2	27	-12	25	-2,003
Total other countries.....	-16,428	12,880	-149,625	-15,015	1,956	683	907	1,682	-22,493	916	-1,732
International.....	-33,130	-383,783	-557,576	-156,583	-303	29,359	-100,720	6,786	-1,521	-38,588	4,301
Grand total.....	-511,084	-722,143	-1,362,532	-749,730	-59,347	9,370	-156,770	-118,956	-51,965	-16,369	-78,361

1/ Formerly Belgian Congo.

2/ Date on transactions by the Syrian Region - U.A.R. 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 June 30, 1960

(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.....	197,970	196,123	146,172	32,383	17,568	1,847	1,840	-	7	-
Belgium.....	148,838	106,049	81,134	3,805	21,110	42,377	35,768	395	6,214	412
Czechoslovakie.....	909	565	552	-	13	344	339	-	5	-
Denmark.....	79,828	71,775	24,760	44,977	2,038	8,012	7,334	626	52	41
Finland.....	60,816	59,527	7,595	46,000	5,932	1,289	1,289	-	-	-
France.....	759,081	700,022	346,769	315,620	37,633	58,200	50,127	3,148	4,925	859
Germany, Federal Republic of.....	2,472,973	2,442,234	206,906	1,895,418	339,910	29,889	24,170	1,964	3,755	850
Greece.....	112,077	97,240	16,695	80,500	45	14,837	14,834	-	3	-
Italy.....	1,060,146	1,025,466	155,390	754,660	115,416	34,635	26,595	5,803	2,237	45
Netherlands.....	411,772	370,744	117,378	190,982	62,384	37,594	22,994	11,197	3,403	3,434
Norway.....	98,564	53,371	49,241	8,335	1,795	39,080	37,454	1,295	331	113
Poland.....	7,268	6,826	6,149	-	677	442	425	17	-	-
Portugal.....	87,832	48,547	45,349	-	3,198	39,282	37,679	50	1,553	3
Rumania.....	1,001	580	575	-	5	421	421	-	-	-
Spain.....	149,010	131,057	130,270	-	787	17,764	17,277	34	453	189
Sweden.....	260,857	253,978	55,642	149,430	48,906	6,856	6,367	267	222	23
Switzerland.....	939,386	787,141	322,902	118,287	345,952	147,499	80,093	22,869	44,537	4,746
Turkey.....	18,658	16,780	16,777	-	3	1,878	1,855	3	20	-
U.S.S.R.....	10,486	10,055	10,011	-	44	431	431	-	-	-
United Kingdom.....	1,533,549	1,187,215	781,433	332,372	73,410	296,217	147,447	60,608	88,162	50,117
Yugoslavia.....	8,842	8,088	7,958	-	130	754	754	-	-	-
Other Europe.....	454,190	440,450	65,738	198,847	175,865	13,666	7,979	1,118	4,569	74
Total Europe.....	8,874,053	8,019,833	2,595,396	4,171,616	1,252,821	793,314	523,472	109,394	160,448	60,906
Canada.....	2,531,795	2,254,357	1,738,384	477,434	38,539	268,828	206,583	34,166	28,079	8,610
Latin America:										
Argentina.....	388,144	316,265	125,271	167,700	23,288	71,849	70,242	108	1,499	30
Bolivia.....	20,743	5,324	5,240	-	84	15,419	15,167	39	213	-
Brazil.....	161,685	50,414	43,276	75	7,063	111,216	100,314	2,881	8,021	55
Chile.....	144,272	103,096	101,992	-	1,104	41,166	40,582	187	397	10
Colombia.....	189,046	132,499	111,943	200	20,356	56,544	55,974	10	560	3
Cuba.....	130,494	47,419	36,727	8,192	2,500	82,971	76,042	255	6,674	104
Dominican Republic.....	35,134	12,074	11,916	80	78	23,060	20,257	281	2,522	-
Guatemala.....	46,356	30,102	10,320	8,500	11,282	16,254	15,987	40	227	-
Mexico.....	354,806	224,950	223,693	50	1,207	129,546	128,132	208	1,206	310
Netherlands Antilles and Surinam.....	92,743	41,221	18,504	10,804	11,913	51,522	17,583	7,821	26,118	-
Panama, Republic of.....	115,717	22,109	19,994	-	2,115	93,608	62,342	4,417	26,849	-
Peru.....	76,811	36,529	36,415	-	114	40,282	37,392	607	2,283	-
El Salvador.....	30,516	13,996	7,221	2,500	4,475	16,520	16,440	6	74	-
Uruguay.....	60,121	26,196	24,782	-	1,414	33,911	25,277	1,634	7,008	6
Venezuela.....	300,718	143,145	141,459	-	1,656	157,571	151,031	908	5,632	2
Other Latin America.....	282,432	199,039	90,097	99,228	9,714	81,494	73,887	1,917	5,690	1,899
Total Latin America.....	2,429,738	1,404,378	1,008,886	297,329	98,163	1,022,941	906,649	21,319	94,973	2,419
Asia:										
China Mainland.....	35,198	28,908	28,711	-	197	6,290	6,225	-	65	-
Hong Kong.....	56,936	30,914	24,101	-	6,813	26,012	24,932	135	945	10
India.....	59,355	47,400	34,077	11,564	2,359	11,017	11,017	-	-	438
Indonesia.....	154,720	152,230	74,428	70,662	7,140	2,485	2,475	10	-	5
Iran.....	37,437	33,087	32,066	-	1,021	4,349	4,349	-	-	1
Israel.....	80,015	74,350	26,253	32,862	15,235	4,706	4,706	-	-	959
Japan.....	1,441,122	1,425,952	733,682	641,643	50,627	15,164	14,619	180	365	6
Korea, Republic of.....	137,040	137,500	97,695	39,800	5	1,540	1,540	-	-	-
Philippines.....	197,113	178,956	128,920	40,033	10,003	18,132	17,926	187	19	25
Taiwan.....	89,541	82,291	79,258	10	3,023	7,250	6,900	350	-	-
Thailand.....	154,233	151,150	15,926	129,241	5,983	3,069	3,069	-	-	14
Other Asia.....	343,317	316,293	127,899	152,614	35,780	26,422	25,014	268	1,140	602
Total Asia.....	2,788,027	2,659,531	1,403,016	1,118,429	138,086	126,436	122,772	1,130	2,534	2,060
Other countries:										
Australia.....	114,008	110,811	35,424	71,900	3,487	2,997	2,587	75	335	200
Congo, Republic of the 1/.....	36,697	35,217	18,568	700	15,949	1,480	1,259	-	221	-
Egyptian Region - U.A.R. 2/.....	41,842	40,597	14,341	26,044	212	1,244	1,244	-	-	1
Union of South Africa.....	39,668	34,132	33,760	-	372	5,299	5,298	-	1	237
All other.....	166,567	135,914	124,040	8,208	3,666	29,300	26,163	462	2,675	1,353
Total other countries.....	398,782	356,671	226,133	106,852	23,686	40,320	36,551	537	3,232	1,791
International.....	3,314,936	3,314,881	210,424	3,104,457	-	55	35	20	-	-
Grand total.....	20,337,331	18,009,651	7,182,239	9,276,117	1,551,295	2,251,894	1,796,062	166,566	289,266	75,786

1/ Formerly Belgian Congo.

2/ Data on liabilities to the Syrian Region - U.A.R. 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 June 30, 1960

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	2,259	2,125	410	39	1,292	384	134	134	-
Belgium.....	53,858	52,826	38,751	6,923	6,843	309	1,032	1,030	2
Czechoslovakia.....	1,796	1,796	1,763	-	33	-	-	-	-
Denmark.....	6,811	6,409	1,241	593	1,779	2,796	402	402	-
Finland.....	7,666	7,660	66	105	1,696	5,793	6	6	-
France.....	28,241	25,122	3,127	1,900	12,114	7,981	3,119	2,962	157
Germany, Federal Republic of.....	62,320	49,768	19,194	3,219	19,706	7,649	12,552	10,931	1,621
Greece.....	4,133	4,130	281	28	3,813	8	3	-	3
Italy.....	43,272	42,103	16,036	2,577	15,220	8,270	1,169	1,035	134
Netherlands.....	34,230	30,447	6,432	7,858	12,407	3,750	3,783	3,666	117
Norway.....	7,310	6,758	184	856	3,354	2,364	552	473	79
Poland.....	4,014	4,014	42	183	807	2,982	-	-	-
Portugal.....	1,710	1,608	170	12	1,293	133	102	102	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	4,832	4,423	2,179	791	634	819	409	358	51
Sweden.....	21,868	20,281	1,586	8,416	7,179	3,100	1,587	1,573	14
Switzerland.....	42,246	35,460	13,689	10,742	5,453	5,676	6,686	6,577	109
Turkey.....	62,166	62,161	58,052	-	4,100	9	5	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	150,830	37,253	15,762	3,352	16,255	1,884	113,637	84,299	29,338
Yugoslavia.....	13,219	12,219	5,997	2	2,991	3,319	481	-	35
Other Europe.....	7,827	7,346	2,037	2,357	2,812	140	-	446	-
Total Europe.....	559,668	414,009	186,909	49,953	119,781	57,366	145,659	113,999	31,660
Canada.....	264,075	207,479	25,788	157,223	8,050	16,418	56,596	52,792	3,804
Latin America:									
Argentina.....	75,799	50,470	7,300	3,362	18,096	20,512	25,329	25,319	10
Bolivia.....	3,746	3,746	48	161	3,537	-	-	-	-
Brazil.....	157,634	157,266	60,867	14,732	20,336	61,331	430	57	373
Chile.....	50,056	49,936	7,428	13,559	12,717	16,232	120	9	111
Colombia.....	76,739	76,700	7,074	8,464	27,698	33,464	39	36	3
Cuba.....	66,512	66,458	30,869	4,726	24,629	6,234	54	7	47
Dominican Republic.....	17,422	17,419	5,019	364	3,187	8,849	3	-	3
Guatemala.....	10,677	10,676	540	1,626	6,702	1,808	1	-	1
Mexico.....	313,135	310,155	125,810	61,673	31,718	90,954	2,980	2,587	393
Netherlands Antilles and Surinam.....	5,118	5,117	865	2,249	1,984	19	1	-	1
Panama, Republic of.....	17,094	17,087	62	9,565	3,974	3,486	7	-	7
Peru.....	43,452	43,339	954	5,024	17,554	19,807	113	107	6
El Salvador.....	6,643	6,643	687	465	3,581	1,910	-	-	-
Uruguay.....	42,058	42,048	10,870	3,139	1,728	26,311	10	9	1
Venezuela.....	169,174	167,142	18,668	31,290	48,652	68,532	2,032	798	1,234
Other Latin America.....	49,929	49,761	2,698	10,295	28,829	7,939	168	166	2
Total Latin America.....	1,105,250	1,073,963	280,359	171,294	254,922	367,388	31,287	29,095	2,192
Asia:									
China Mainland.....	1,680	1,675	1,668	-	7	-	5	5	-
Hong Kong.....	11,154	11,130	7,483	1,167	2,474	6	24	24	-
India.....	7,442	7,123	1,111	45	4,928	1,039	319	306	13
Indonesia.....	486	481	6	-	475	-	5	1	4
Iran.....	34,519	34,519	3,565	3	30,885	66	-	-	-
Israel.....	24,358	24,358	1,757	500	3,263	18,838	-	-	-
Japan.....	490,240	489,865	85,329	1,678	93,069	309,789	375	361	14
Korea, Republic of.....	1,701	1,701	211	-	1,490	-	-	-	-
Philippines.....	14,069	14,064	10,471	103	1,849	1,641	5	5	-
Taiwan.....	10,851	10,851	5,956	55	325	4,515	-	-	-
Thailand.....	11,132	11,131	6,223	159	2,101	2,648	1	-	1
Other Asia.....	138,739	138,368	117,779	1,092	17,999	1,498	371	224	147
Total Asia.....	746,371	745,266	241,559	4,802	158,865	340,040	1,105	926	179
Other countries:									
Australia.....	22,597	19,951	222	544	9,791	9,394	2,646	760	1,886
Congo, Republic of the 1/.....	3,129	3,065	482	1	2,514	68	64	4	60
Egyptian Region - U.A.R. 2/.....	1,955	1,879	784	311	649	135	76	72	4
Union of South Africa.....	11,168	10,487	187	4	9,788	508	681	385	296
All other.....	21,072	20,107	1,200	2,871	14,840	1,196	965	217	748
Total other countries.....	59,921	55,489	2,875	3,731	37,582	11,301	4,432	1,438	2,994
International.....	167	167	151	-	16	-	-	-	-
Grand total.....	2,735,452	2,496,373	737,641	387,003	579,216	792,513	239,079	198,250	40,829

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U. A. R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during June 1960

(In thousands of dollars)												
Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	107	9	-	79	19	-	103	-	-	66	37	-
Belgium.....	10,035	3	92	6,056	3,596	288	6,590	23	117	4,523	568	1,359
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	2,371	1,726	87	37	521	-	1,796	1,700	35	55	6	-
Finland.....	-	-	-	-	-	-	6	-	-	-	6	-
France.....	16,158	4	212	14,096	838	1,008	16,228	1,751	1,293	10,366	555	2,263
Germany, Federal Republic of	5,469	-	105	3,325	1,041	998	6,801	20	71	2,957	1,446	2,307
Greece.....	104	-	19	84	1	-	102	-	-	100	2	-
Italy.....	2,472	-	23	2,007	252	190	1,578	-	53	1,320	34	171
Netherlands.....	20,374	538	1,065	7,545	3,140	8,086	38,377	298	486	6,490	2,454	28,649
Norway.....	31,643	29,588	194	667	1,138	56	35,251	24,696	125	685	9,653	92
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	2,038	-	-	2,003	32	3	179	-	23	81	62	13
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	352	-	25	301	12	14	250	-	10	231	5	4
Sweden.....	2,755	1,362	756	300	331	6	6,846	3,307	1,578	116	1,741	104
Switzerland.....	122,265	1,209	16,550	89,613	9,359	5,534	90,050	1,981	6,526	70,117	5,434	5,992
Turkey.....	28	-	4	24	-	-	26	-	-	26	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	99,327	49,147	1,615	36,130	4,023	8,412	53,908	18,084	2,257	24,053	4,126	5,388
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	14,257	523	288	1,853	11,590	3	17,821	951	531	1,114	15,207	18
Total Europe.....	329,755	84,109	21,035	164,120	35,893	24,598	275,912	52,811	13,105	122,300	41,336	46,360
Canada.....	110,939	18,415	16,375	30,322	23,099	22,728	212,819	63,352	19,448	31,460	77,446	21,113
Latin America:												
Argentina.....	1,050	-	65	845	68	72	1,122	8	11	880	127	96
Bolivia.....	73	-	-	67	-	6	44	-	-	44	-	-
Brazil.....	2,535	18	25	1,092	1,338	62	1,305	8	9	1,242	31	15
Chile.....	509	-	41	463	5	-	644	-	41	497	16	99
Colombia.....	277	-	1	231	31	14	189	-	-	189	-	-
Cuba.....	976	30	273	618	36	19	768	88	27	524	126	3
Dominican Republic.....	230	34	-	81	100	15	291	-	-	133	158	-
Guatemala.....	57	-	-	46	3	8	95	-	2	88	-	5
Mexico.....	3,719	-	68	3,159	127	365	4,049	22	61	2,832	634	500
Netherlands Antilles and Surinam.....	5,947	26	632	2,520	2,385	384	3,317	184	125	2,442	251	315
Panama, Republic of.....	8,868	1,075	523	6,033	601	636	6,872	880	402	4,488	837	265
Peru.....	613	-	8	526	7	72	467	65	4	386	8	4
El Salvador.....	24	-	-	24	-	-	8	-	-	8	-	-
Uruguay.....	4,455	309	302	3,416	170	258	5,149	601	73	3,433	891	151
Venezuela.....	3,343	-	499	2,346	400	98	3,864	177	156	3,316	84	131
Other Latin America.....	2,568	-	500	1,548	432	88	1,660	100	147	1,092	157	164
Total Latin America.....	35,244	1,492	2,937	23,015	5,703	2,097	29,844	2,133	1,058	21,594	3,320	1,739
Asia:												
China Mainland.....	178	-	2	166	-	10	196	-	29	167	-	-
Hong Kong.....	11,753	5	17	10,909	261	561	8,068	-	33	7,728	172	135
India.....	8,672	8,640	-	32	-	-	9,580	9,570	-	10	-	-
Indonesia.....	12	-	-	10	2	-	4	-	-	4	-	-
Iran.....	38	11	-	19	7	1	10	-	-	3	7	-
Israel.....	7,736	7,409	-	102	223	2	4,817	4	209	23	4,581	-
Japan.....	181	-	-	116	65	-	57	-	-	52	-	5
Korea, Republic of.....	3	-	-	3	-	-	3	-	-	3	-	-
Philippines.....	84	-	-	62	4	18	91	-	-	91	-	-
Taiwan.....	140	-	-	140	-	-	87	-	-	87	-	-
Thailand.....	19	-	-	14	-	5	68	-	-	66	-	2
Other Asia.....	4,589	3,401	28	1,141	7	12	4,164	3,422	1	731	10	-
Total Asia.....	33,405	19,466	47	12,714	569	609	27,145	12,996	272	8,965	4,770	142
Other countries:												
Australia.....	34	-	-	27	2	5	96	21	895	27	-	23
Congo, Republic of the 1/...	78	-	-	78	-	-	80	-	-	80	-	-
Egyptian Region - U.A.R. 2/...	9	-	-	8	-	1	37	-	-	37	-	-
Union of South Africa.....	387	-	2	50	250	85	189	-	-	140	7	42
All other.....	3,649	3,155	-	466	15	13	2,506	-	1	474	1,875	156
Total other countries.....	4,157	3,155	2	629	267	104	3,778	21	896	758	1,882	221
International.....	89,302	71,713	717	463	16,383	26	50,482	38,198	100	76	12,108	-
Grand total.....	602,802	198,350	41,113	231,263	81,914	50,162	599,980	169,511	34,879	185,153	140,862	69,575

1/ Formerly Belgian Congo.

2/ Data on purchases and sales by the Syrian Region-U.A.R. are not available separately, but are included in "Other Asia."

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