



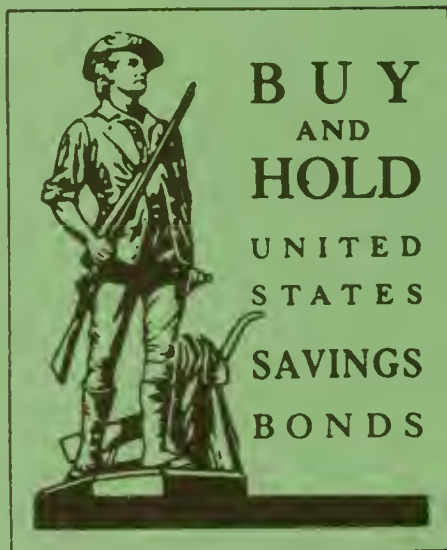
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AUGUST - 1961

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."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

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.

Reporting Bases - (Continued)

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 inter-fund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures

made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

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

Treasury Financing Operations

Weekly Bills Increased

Issues of regular weekly Treasury bills during July totaled \$6.4 billion, refunding the total of \$6.3 billion of bills maturing and providing \$0.1 billion of cash. From January through July 1961 (excluding \$1.8 billion "strip" bills issued for cash on June 14, 1961), the Treasury has raised \$1.1 billion by increasing certain weekly issues. The four new 13-week bills amounted to \$4.4 billion and the four new 26-week bills to \$2.0 billion consisting of respective weekly issues of \$1.1 billion and \$0.5 billion.

With the exception of the new 13-week bills dated July 13, which are for 92 days, the new securities carry 91-day and 182-day maturities. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
1961 July	1961 April		1961 July	
6	6	2.305%	6	2.486%
13	13	2.322	13	2.512
20	20	2.200	20	2.385
27	27	2.244	27	2.446

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/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948 2/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 2/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961p.....	77,578	81,503	-3,925	-559	533	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 (Est.)..	82,433	87,723	-5,290	6/	6/	6/	6/	6/	6/	6/	6/	6/
Calendar years:												
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	5,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
Months:												
1959- July....	3,212	6,523	-3,311	-290	112	3,976	486	5,837	288,682	110	288,792	288,375
Aug.....	5,654	6,280	-626	301	-608	1,714	781	6,617	290,396	111	290,506	290,091
Sept.....	8,463	6,334	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412	287,997
Oct.....	3,018	6,863	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372	290,958
Nov.....	5,889	6,590	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713	290,301
Dec.....	7,339	6,601	738	-183	-148	209	615	5,583	290,798	127	290,925	290,513
1960-Jan.....	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb.....	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
Mar.....	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
Apr.....	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May.....	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June.....	10,891	6,521	4,370	-420	-421	-3,036	494	8,005	286,331	140	286,471	286,065
July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	-1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June p.....	10,749	7,948	2,801	29	-123	-1,175	1,532	6,694	288,971	240	289,211	288,862

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 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 based on budget messages of the President dated March 24 and March 28, 1961, the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961, and on the President's report to the nation of July 25, 1961, on the Berlin crisis, and his budgetary amendments submitted to the Congress on July 26, 1961. More detail for data on this page will be found in succeeding tables.

1/ Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages 11, 2, and 4). Figures, previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13.

3/ 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 (-).

4/ 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; \$295 billion, on July 1, 1959; and \$293 billion, on July 1, 1960. From July 1, 1961, through June 30, 1962, the limit is \$298 billion. Thereafter it will revert to \$285 billion.

5/ 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.

6/ In the President's messages referred to in the source note above, detailed estimates for these items were not included.

p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 2/	Taxes not otherwise classified	Total internal revenue 6/	
	Corpo- ration	Individual		Total income taxes	For old-age and disa- bility in- surance 3/ 2/	For rail- road re- tirement 3/	For un- employment insurance 4/	Total employ- ment taxes					
		Not withheld 1/	Withheld 1/										
1953.....	21,595	11,417	21,351	54,363	4,086	620	277	4,983	891	9,934	-	70,171	613
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	604
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	15	80,172	754
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123
1961p.....	21,765	13,175	32,969	67,909	11,586	571	345	12,502	1,916	12,069	-	94,396	1,008
1962 (Est.)..	2/	2/	2/	2/	2/	2/	2/	2/	2/	2/	2/	2/	2/
1960-July....	670	346	1,055	2,071	365	17	1	383	119	995	-	3,567	84
Aug.....	409	147	4,849	5,405	1,524	83	1	1,608	139	1,121	-	8,274	93
Sept.....	3,492	1,959	2,527	7,978	739	52	1	792	116	1,024	-	9,911	87
Oct.....	481	230 8/	1,066 8/	1,777	373 8/	15	1	389	151	1,021	-	3,337	92
Nov.....	455	121	4,527	5,103	1,214	81	1	1,295	121	1,069	-	7,589	91
Dec.....	3,331	383	2,591	6,305	547	48	1	596	171	1,008	-	8,080	80
1961-Jan.....	534	2,149 8/	1,049 8/	3,732	304 8/	13	32	348	171	918	-	5,169	82
Feb.....	444	786	4,781	6,011	1,448	77	289	1,814	161	861	-	8,847	70
Mar.....	5,799	759	2,413	8,970	1,285	48	15	1,348	190	1,082	-	11,591	88
Apr.....	493	3,403 8/	916 8/	4,812	720 8/	14	2	736	244	831	-	6,624	73
May.....	411	956	4,743	6,110	1,941	77	2	2,020	187	1,072	-	9,390	85
June p.....	5,246	1,937 8/	2,450 8/	9,633	1,127 8/	44	1	1,173	145	1,067	-	12,018	84

Fiscal year or month	Miscel- laneous receipts 5/	Total budget receipts	Less: Transfers of tax receipts to-					Less: Refunds of receipts 14/				Budget receipts net of refunds and transfers to trust accounts	Less: Inter- fund trans- actions 15/	Net budget receipts 16/
			FOASI Trust Fund 2/	Federal Disability Insurance Trust Fund 10/	Railroad Retire- ment Account 11/	Unemploy- ment Trust Fund 12/	Highway Trust Fund 13/	Internal Revenue	Customs	Other	Total refunds			
1953.....	1,865	72,649	4,086	-	620	-	-	3,095	17	6	3,118	64,825	154	64,671
1954.....	2,311	73,173	4,537	-	603	-	-	3,345	20	11	3,377	64,655	235	64,420
1955.....	2,559	69,454	5,040 17/	-	599	-	-	3,400	22	4	3,426	60,390	181	60,209
1956.....	3,006	78,820	6,337	-	634	-	-	3,653	23	2	3,684	68,165	315	67,850
1957.....	2,749	83,675	6,301	333	616	-	1,479	3,894	20	3	3,917	71,029	467	70,562
1958.....	3,196	83,974	6,870	863	575	-	2,116	4,413	18	2	4,433	69,117	577	68,550
1959.....	3,158	83,964	7,158	847	525	-	2,171	4,907	23	3	4,933	68,270	37	67,915
1960.....	4,064	96,962	9,272	939	607	-	2,642	5,024	18	2	5,045	78,457	694	77,763
1961p.....	4,001	99,405	10,623	963	571	345	2,923	5,725	25	2	5,752	78,227	649	77,578
1962 (Est.)..	2/	105,641	2/	2/	2/	2/	2/	2/	2/	2/	2/	83,100	667	82,433
1960-July....	325	3,976	335	30	17	-	257	168	2	-	167	3,170	43	3,128
Aug.....	223	8,590	1,396	143	83	-	296	201	2	-	203	6,484	30	6,454
Sept.....	214	10,211	678	61	52	2	262	15	2	-	161	8,995	14	8,981
Oct.....	212	3,641	342 8/	31 8/	15	1	253	171	2	-	173	2,827	-	2,827
Nov.....	221	7,900	1,111	102	81	1	268	27 18/	2	-	29	6,308	9	6,300
Dec.....	591	8,751	510	36	48	1	240	59	2	-	61	7,854	11	7,643
1961-Jan.....	286	5,537	582 8/	42 8/	13	32	223	62	2	-	64	4,901	-	4,846
Feb.....	236	9,153	1,328	120	77	289	235	528	2	-	530	6,574	36	6,537
Mar.....	199	11,878	1,173	11	48	15	213	1,790	2	-	1,792	7,425	1	7,424
Apr.....	662	7,350	608 8/	62 8/	14	2	21	1,294	2	1	1,297	6,426	1	6,425
May.....	292	9,767	1,784	156	77	2	237	1,032	3	-	1,036	6,473	6	6,467
June p.....	540	12,642	1,021 8/	102 8/	44	1	238	239	2	-	242	10,989	24	10,749

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 based on budget messages of the President dated March 24 and March 28, 1961, the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961, and on the President's report to the nation of July 25, 1961, on the Berlin crisis, and his budgetary amendments submitted to the Congress on July 26, 1961.

- 1/ 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 9), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 10).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self

- employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rate of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.
- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3303); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 13).

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.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961 (Est.) ^{4/}															
1962 (Est.) ^{4/}															
1960-July....	325	69	86	44	27	54	18	2	5	6	8	5	1	*	*
Aug.....	223	33	75	32	7	12	50	6	5	6	10	-15	1	1	*
Sept.....	214	17	86	31	5	25	21	6	4	6	6	7	1	1	*
Oct.....	212	9	70	44	8	19	29	6	3	7	5	9	2	*	*
Nov.....	221	8	72	53	6	23	22	5	4	11	7	7	1	1	*
Dec.....	591	359	66	62	19	20	31	4	3	7	9	9	1	*	*
1961-Jan.....	286	73	67	55	12	21	26	2	3	8	7	9	2	1	*
Feb.....	236	37	53	41	9	12	41	3	20	11	7	-2	2	2	*
Mar.....	199	3	51	35	22	25	24	4	6	7	9	11	1	1	*
Apr.....	662	6	56	517	9	14	23	6	6	8	8	8	1	1	*
May.....	292	11	61	102	10	27	29	8	15	11	7	10	1	1	*
1961 to date.	3,461	625	744	1,017	133	251	315	51	73	88	83	59	13	9	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are based on budget messages of the President dated March 24 and March 28, 1961, the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961, and on the President's report to the nation of July 25, 1961 on the Berlin crisis, and his budgetary amendments submitted to the Congress on July 26, 1961.

^{1/} Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

^{2/} 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.

^{3/} 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.

^{4/} See Table 1, footnote 7.

* Less than \$500,000.

Footnotes to Table 1 - (Continued)

^{6/} In the 1962 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.

^{7/} In the President's messages referred to in the source note on page 2, detailed estimates for these items were not included.

^{8/} Figures shown include (see footnote 9) decreases in income tax withheld of \$52 million in October, \$84 million in January, \$8 million in April, and \$170 million in June, and in income tax not withheld of \$3 million in October, \$7 million in January, \$3 million in April, and \$6 million in June; increases in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$50 million in October, \$86 million in January, \$8 million in April, and \$162 million in June, and to Federal Disability Insurance Trust Fund of \$5 million in October, \$4 million in January, \$3 million in April, and \$15 million in June.

^{9/} 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.

^{10/} 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.

^{11/} 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. Figures for 1953 and 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

^{12/} The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

^{13/} 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.

^{14/} Interest on refunds is included in expenditures in Table 3.

^{15/} For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p.II).

^{16/} Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 15).

^{17/} Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 9).

^{18/} Net of reimbursement of \$72 million in November from the Highway Trust Fund.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	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	Defense Department	
										Military	Civil functions
1953.....	61	27	9	5,782	6,905	1,107	385	3,217	1,063	43,611	813
1954.....	59	28	9	5,282	6,473 ^{1/}	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 ^{2/}	570	-23	5,006	562 ^{2/}	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,764 ^{4/}	9,006 ^{4/}	408	309	5,419	539	42,824	902
1961p.....	134	52	70	1,795	10,278	387	498	5,954	498	44,651	971
1962 (Est.).....	147	60	92	2,125	10,987	498	942	6,440	633	48,340	1,021
1960-July.....	10	4	5	129	740	-2	135	396	54	3,249	56
August.....	12	4	8	135	916	37	18	460	43	3,730	91
September....	11	4	5	138	816	42	118	455	37	3,679	93
October.....	10	5	5	125	830	27	11	767	113	3,510	107
November.....	10	5	5	170	847	31	4	555	37	3,647	83
December.....	17	4	5	150	828	44	-20	627	25	3,986	79
1961-January....	9	4	9	175	807	29	48	485	-25	3,497	73
February.....	10	4	6	155	862	30	24	157	49	3,550	65
March.....	10	4	6	172	921	41	62	240	35	4,043	65
April.....	8	4	5	166	900	28	30	431	54	3,526	67
May.....	12	5	6	155	899	33	39	601	46	3,891	74
June p.....	14	5	6	130	908	48	31	780	30	4,342	117

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	Total budget expend- itures 2/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1953.....	1,920	587	171	300	659	271	6,504	74	798	12	74,274	154	74,120
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 2/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,342
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539
1961p.....	3,685	801	284	831 11/	929	253	8,962	83	987	50	82,152 12/	649	81,503 12/
1962 (Est.)....	4,798	906	296	714	63	351	8,600	83	1,130	66	88,390 13/	667	87,723 13/
1960-July.....	277	58	21	45	74	57	806	9	64	30	6,214	43	6,172
August.....	297	81	24	40	75	17	751	7	88	-	6,833	30	6,803
September....	303	97	29	47	85	20	736	10	78	1	6,808	14	6,793
October...	299	64	22	53	30	22	748	8	77	2	6,832	4	6,829
November....	297	64	21	51	50	20	734	5	145 10/	-	6,781	8	6,773
December...	279	61	23	59	30	18	765	4	73	-	7,058	211	6,847
1961-January...	338	60	23	58	54	23	775	4	74	4	6,524	55	6,470
February...	326	65	22	49	96	3	719	6	74	-	6,272	36	6,236
March.....	315	69	29	69	82	21	726	10	93	1	7,013	1	7,012
April.....	308	55	23	-114	138	15	722	8	78	1	6,451	1	6,450
May.....	306	60	24	140	82	15	717	5	63	2	7,175	6	7,169
June p....	338	67	23	333	135	21	763	7	79	10	8,188	240	7,948

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 based on budget messages of the President dated March 24, and March 28, 1961, the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961, and on the President's report to the nation of July 25, 1961, on the Berlin crisis, and his budgetary amendments submitted to the Congress on July 26, 1961.

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 6. 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 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Quarterly 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 from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813). ^{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/} 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 corporations, respectively, were classified as public enterprise fund and were included net in budget expenditures.

^{3/} Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1). Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1953.....	154	147	46	23	55	6	-	1	3	6	7	7	*	1
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961p.....	649	638	410	43	118	7	15	-	32	6	8	10	-	1
1962 (Est.).....	667	654	375	43	147	9	14	-	39	19	9	13	-	1
1960-July.....	43	43	*	*	39	-	-	-	-	3	*	-	-	*
August.....	30	30	-	*	*	-	15	-	15	*	*	-	-	*
September.....	14	14	-	*	11	-	-	-	-	*	3	-	-	*
October.....	4	4	3	*	*	-	-	-	-	*	*	-	-	-
November.....	8	4	-	*	*	3	-	-	-	*	1	4	-	*
December.....	211	211	189	20	*	-	-	-	-	1	1	-	-	-
1961-January.....	55	55	*	*	52	*	-	-	-	1	2	-	-	*
February.....	36	33	*	*	13	2	-	-	17	*	*	3	-	*
March.....	1	1	*	*	*	-	-	-	-	*	*	-	-	*
April.....	1	1	-	*	*	*	-	-	-	*	*	-	-	*
May.....	6	3	-	*	*	2	-	-	-	*	*	3	-	*
June p.....	240	240	217	21	*	-	-	-	-	1	1	-	-	*

Source: See Table 2.

1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.

2/ Excludes transactions under Defense Production Act.

3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.

4/ Direct loan program.

5/ By various agencies for programs under the Defense Production Act.

6/ Consists of payments by: Reconstruction Finance Corporation through

1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farm Tenant Mortgage Insurance Fund (Farmers' Home Administration) beginning 1956; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960, and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

* Less than \$500,000.

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Footnotes to Table 3.- (Continued)

4/ The 1960 figures in the Bulletin differ from those in the 1962 Budget document because of a reclassification in the latter by which the President's special international program in the amount of \$7 million is shifted from "Funds appropriated to the President" to "Independent Offices."

5/ From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.

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

7/ Consists of Federal payment and loans and advances.

8/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

9/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

10/ Included in June 1959 is the additional \$1,375 million subscribed by the United States to the International Monetary Fund, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million

was paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million was paid in special nonnegotiable noninterest-bearing notes of the United States, payable on demand. Included in November 1960 is \$74 million in payment of the first of five annual installments of the U. S. subscription to the International Development Association, as authorized by Public Law 86-565, approved June 30, 1960 (74 Stat. 294). Of this total, \$58 million was paid in special notes of the United States, issued on a basis similar to those to the International Monetary Fund. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.

11/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 12.

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

13/ Total includes allowance for contingencies of \$100 million for 1962. * Less than \$500,000. p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of June 30, 1961 (Preliminary) ^{1/}

(In millions of dollars; negative figures are deduction in the column in which they appear)

Agency	Unexpended balances brought forward July 1, 1960 2/	Additions, fiscal year 1961				Transfers, borrowings, investments 7/
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authorizations 6/	Total 3/	
Legislative Branch.....	126	140	-	-13	127	-
The Judiciary.....	3	52	-	-	52	-
Executive Office of the President.....	47	72	-	-	72	-
Funds appropriated to the President.....	2,935	2,639	-	-	2,639	15
Independent offices.....	13,901	10,648	200	-19	10,829	9
General Services Administration.....	296	14	-	-	514	1
Housing and Home Finance Agency.....	8,937	34	2,603	2,206	5,153	-
Agriculture Department.....	3,716	6,639	777	5	7,421	-
Commerce Department.....	469	935	300	7	842	-
Defense Department:						
Military functions.....	30,660	41,320	-	-	41,320	-9
Military assistance.....	2,270	1,800	-	-	1,800	-14
Civil functions.....	369	176	-	-	976	-1
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,225	1,993	-	-	3,993	-
Interior Department.....	434	923	1	-	826	-
Justice Department.....	27	237	-	-	297	-
Labor Department.....	11	1,559	-	-	1,559	-
Post Office Department.....	373	926	-	-	926	-
State Department.....	92	300	-	-	300	-
Treasury Department.....	2,296	1,474	-	-	1,474	-
District of Columbia - Federal contribution and loans.....	81	81	-	-	81	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	72,260	83,234	3,881	2,186	89,301	-

Agency	Deductions, fiscal year 1961		Unexpended balances June 30, 1961 (Preliminary) ^{1/}				
	Expenditures	Recessions, cancellations, and other adjustments ^{8/}	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held ^{2/}	Total ^{3/}
Legislative Branch.....	134	7	79	-	34	-	113
The Judiciary.....	52	-	4	-	-	-	50
Executive Office of the President.....	70	-	10	-	-	-	60
Funds appropriated to the President.....	1,808	-	3,446	334	-	-	3,781
Independent offices.....	10,280	85	3,417	9,830	119	509	14,374
General Services Administration.....	387	8	416	-	-	-	416
Housing and Home Finance Agency.....	498	891	295	7,971	3,593	842	12,701
Agriculture Department.....	5,945	6	850	4,290	46	-	5,185
Commerce Department.....	498	-	418	300	74	-	812
Defense Department:							
Military functions.....	43,207	31	28,732	-	-	-	28,732
Military assistance.....	1,446	-	4,609	-	-	-	4,609
Civil functions.....	971	-	364	10	-	-	374
Undistributed foreign transactions.....	11	-	21	-	-	-	11
Health, Education, and Welfare Department.....	3,685	-	1,532	-	1	-	1,533
Interior Department.....	801	1	361	-	85	-	447
Justice Department.....	284	-	39	-	-	-	39
Labor Department.....	831	-	240	-	-	-	240
Post Office Department.....	929	-	370	-	-	-	370
State Department.....	258	-	134	-	-	-	134
Treasury Department.....	10,032	4	170	5,465	-	-	6,334
District of Columbia - Federal contribution and loans.....	50	-	111	-	-	-	111
Unclassified expenditure transfers.....	-	-	-	-	-	-	-
Adjustment to monthly statement of receipts and expenditures of the Government.....	-25 ^{10/}	-	25	-	-	-	25
Total.....	82,152	1,034	44,371	28,701	3,952	1,351	78,375
Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	649	-	-	-	-	-	-
Total budget expenditures.....	81,503	-	-	-	-	-	-

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts reports "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 1961. Among the areas subject to later adjustment are the following: certain overseas transactions not yet included; the write-offs or withdrawals of obligated 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 1960 amounted to \$69 million); certain indefinite appropriations included in the basis of Budget estimates instead of final figures;

other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) restorations and re-appropriations, 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 8.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960	1961 p	
							Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense (military functions).....	061	35,791	38,439	39,062	41,233	41,215	43,218	28,721
Military assistance.....	062	2,611	2,352	2,187	2,340	1,609	1,446	2,609
Development and control of atomic energy.....	066	1,651	1,990	2,268	2,541	2,623	2,716	1,461
Stockpiling and defense production expansion.....	067	588	490	625	312	180	23	188
Total major national security.....		40,641	43,270	44,142	46,426	45,627	47,402	32,979
International affairs and finance:								
Conduct of foreign affairs.....	151	120	157	173	237	219	217	59
Economic and financial assistance 2/.....	152	1,613	1,683	1,910	3,403	1,477	1,926	13,855
Foreign information and exchange activities.....	153	111	133	149	139	137	158	126
Total international affairs and finance.....		1,843	1,973	2,231	3,780	1,833	2,302	14,039
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	767	774	699	574	383	406	17
Other veterans' readjustment benefits 4/.....	102	123	126	168	177	136	*	*
Veterans' compensation and pensions.....	103	2,798	2,870	3,104	3,275	3,368	3,621	215
Veterans' insurance and servicemen's indemnities.....	104	105	47	43	35	33	25	115
Veterans' hospitals and medical care.....	105	788	801	856	921	961	1,029	213
Other veterans' services and administration.....	106	176	175	156	193	179	180	30
Total veterans' services and benefits.....		4,756	4,793	5,026	5,174	5,060	5,262	590
Labor and welfare:								
Labor and manpower.....	211	475	400	458	844	411	671	241
Public assistance.....	212	1,457	1,558	1,797	1,969	2,061	2,170	354
Promotion of public health.....	213	351	469	546	704	818	939	834
Promotion of education 5/.....	214	281	292	319	468	569	559	343
Promotion of science, research, libraries, and museums 6/.....	215	56	71	72	119	211	243	238
Correctional and penal institutions.....	216	31	32	34	39	46	49	21
Other welfare services and administration 2/.....	217	169	201	221	279	302	232	9
Total labor and welfare.....		2,821	3,022	3,447	4,421	4,419	4,863	2,040
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,900	3,430	3,151	5,126	3,278	3,772	3,450
Financing farm ownership and operation 8/.....	352	231	227 2/	239	250	246	349	672
Financing rural electrification and rural telephones.....	353	217	267	297	315	330	301	905
Conservation and development of agricultural land and water resources 2/.....	354	305	374	448	547	692	727	124
Research, and other agricultural services 2/.....	355	215	227	255	291	293	323	103
Total agriculture and agricultural resources.....		4,867	4,525 2/	4,389	6,529	4,838	5,473	5,254
Natural resources:								
Conservation and development of land and water resources..	401	803	925	1,138	1,183	1,235	1,396	1,356
Conservation and development of forest resources.....	402	139	163	174	201	220	331	75
Conservation and development of mineral resources.....	403	38	62	59	71	65	62	19
Conservation and development of fish and wildlife.....	404	45	51	60	68	68	73	59
Recreational use of natural resources.....	405	44	59	69	86	74	91	94
General resource surveys and administration.....	409	35	38	43	60	51	56	6
Total natural resources.....		1,105	1,297	1,544	1,669	1,713	2,008	1,609
Commerce, housing, and space technology:								
Promotion of water transportation.....	510	420	365	392	436	508	566	468
Provision of highways.....	511	783	40 10/	31	30	38	36	83
Promotion of aviation.....	512	180	219	315	494	568	716	577
Space exploration and flight technology.....	513	71	76	89	145	401	744	592
Postal service.....	514	463	518	674	774	525	929	370
Community development and facilities.....	515	4	49	78	108	130	164	5,145
Public housing programs.....	516	31	60	51	97	134	150	1,515
Other aids to housing 11/.....	517	19	-60	228	1,085	279	303	8,373
Other aids to business 12/.....	518	-83	59	115	139	95	139	3,610
Regulation of commerce and finance.....	519	41	45	49	58	58	67	7
Civil and defense mobilization.....	520	58	65	66	46	46	58	298
Disaster insurance, loans, and relief 13/.....	521	43	21	21	8	-1	7	19
Total commerce, housing, and space technology.....		2,030	1,455 10/	2,109	3,421	2,782	3,881	21,056
General government:								
Legislative functions.....	601	77	90	88	102	109	118	99
Judicial functions.....	602	38	40	44	47	49	52	4
Executive direction and management.....	603	9	9	10	12	12	13	2
Central fiscal operations.....	604	475	476	502	566	558	611	58
General property and records management.....	605	164	194	239	291	367	370	382
Central personnel management and employment costs 14/.....	606	334	627	140	205	211	311	16
Civilian weather services.....	607	34	38	39	46	54	56	13
Protective services and alien control.....	608	188	187	199	216	217	240	19
Territories and possessions, and the District of Columbia.	609	72	77	75	89	91	123	150
Other general government.....	610	238	51	20	30	28	36	23
Total general government.....		1,630	1,790	1,359	1,606	1,695	1,931	764

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960	1961 p	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,787	7,244	7,607	7,593	9,180	8,962	18
Interest on refunds of receipts.....	652	54	57	74	70	76	83	*
Interest on uninvested funds.....	653	6	6	8	9	10	10	-
Total interest.....		6,846	7,308	7,689	7,671	9,266	9,055	18
Undistributed.....	-	-	-	-	-	-	-25	25
Total.....		66,540	69,433 9/ 10/	71,936	80,697	77,233	82,152	78,375
Less: Certain interfund transactions included in both expenditures and receipts.....		315	467	567	355	694	649	
Budget expenditures (see Table 3).....		66,224	68,966	71,369	80,342	76,539	81,503	

Source: Expenditures for 1961 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 1962 Budget document, Special Analysis G, 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 5. 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 1961 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 1961 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1961 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 1961 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 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 13); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 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 1961 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 5 - (Continued)

Footnotes 1 through 5 follow Table 5 on page 6.

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

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

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

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

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

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other 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
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1953.....	435	3,760	8,922	5,162	-3,301	-25
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961 p.....	-559	610	23,792	23,182	-436	-733
1962 (Est.).....	5/	-1,014	25,131	26,145	5/	5/
1960-July.....	-95	-734	1,047	1,780	616	23
August.....	-567	1,209	2,968	1,759	-1,083	-694
September.....	-124	-392	1,380	1,772	245	24
October.....	80	-600	1,081	1,681	659	21
November.....	368	590	2,344	1,754	-310	88
December.....	-221	-416	1,399	1,815	148	46
1961-January.....	-185	-1,080	858 4/	1,938 4/	868	27
February.....	712	638	2,684	2,046	65	8
March.....	-629	-119	1,939	2,059	-423	-87
April.....	24	-686	1,539 4/	2,225 4/	842	-132
May.....	49	1,544	3,577	2,033	-1,409	-86
June p.....	29	655	2,975	2,320	-655	29

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are based on budget messages of the President dated March 24 and March 28, 1961, and the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961, and on the President's report to the nation of July 25, 1961 on the Berlin crisis, and his budgetary amendments submitted to the Congress on July 26, 1961.

1/ Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

2/ Effective July 1, 1955, 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 for 1955 have been revised to the new classification basis.

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

4/ Adjusted for reclassification of certain repayments of advances from the general fund.

5/ In the President's messages referred to in the source note above, detailed estimates for these items were not included. p Preliminary.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust account receipts	Less: Intertrust fund transactions 2/	Net trust account receipts 2/
1953.....	4,516	-	742	1,594	637	79	961	-	401	8,929	7	8,922
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534
1961 p.....	11,910	1,093	1,051	3,804	669	58	2,033	2,925	763	24,307	515	23,792
1962 (Est.).....	12,299	1,136	1,176	4,060	720	53	1,960	3,305	960	25,669	538	25,131
1960-July.....	348	30	18	131 5/	39	2	165	257	66	1,057	10	1,047
August.....	1,611	148	85	607	42	2	145	296	48	2,984	16	2,968
September.....	693	62	73	55	38	1	159	262	64	1,406	26	1,380
October.....	368	32	17	115	39	2	146	313	74	1,103	22	1,081
November.....	1,276	117	84	384	38	2	146	268	48	2,362	17	2,344
December.....	717	63	50	139	40	1	116	240	34	1,400	1	1,399
1961-January.....	290	22	15	126	47	3	161	162 4/	51	878 4/	19	858
February.....	1,489	135	81	544	42	2	128	235	50	2,705	20	2,684
March.....	1,190	113	50	76	47	2	173	213	81	1,945	5	1,939
April.....	684	63	17	290 4/	39	2	124	201	129	1,549 4/	11	1,539
May.....	1,972	173	82	867	42	2	153	237	63	3,592	15	3,577
June p.....	1,273	136	479	471	217	39	418	240	55	3,327	352	2,975

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; 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 (in 1953 it was included in miscellaneous budget receipts; for treatment after November 1958, see Table 10. published quarterly).

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Revised, see Table 1, footnote 4.

5/ Beginning with the fiscal year 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to a newly established administration account in the Unemployment Trust Fund, and administrative expenses of the employment security program and reimbursement for tax refunds are paid directly from that account, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 12. p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	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	Federal National Mortgage Assoc. ^{1/}	
									Financing by Treasury	Other operations
1953.....	2,750	-	465	1,010	588	82	363	-	-	-
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	12	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 ^{2/}	42	946
1961 p.....	11,839	756	1,124	4,736	709	94	955	2,746	-16	-69
1962 (Est.).....	13,789	992	1,128	4,247	496	66	1,094	3,218	-40	760
1960-July.....	910	47	89	191 ^{3/}	47	9	76	249	-36	72
August.....	924	48	98	233	48	7	81	274	19	59
September.....	927	50	87	244	46	6	78	322	-52	72
October.....	920	51	103	241	47	7	79	253	-23	47
November.....	931	49	97	256	46	6	80	330	11	30
December.....	906	86	82	322	44	6	80	203	27	19
1961-January.....	947	62	100	448	50	6	80	183 ^{2/}	24	2
February.....	1,049	72	103	426	83	14	80	194	13	-50
March.....	987	68	87	544	149	9	73	174	-13	-83
April.....	1,000	71	94	770 ^{4/}	40	6	80	141	11	-151
May.....	994	73	97	535	38	5	80	185	-7	-85
June p.....	1,344	79	85	585	72	14	83	239	10	*

Fiscal year or month	Trust accounts, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expenditures	Less: Intertrust fund trans- actions ^{5/}	Net trust and deposit fund account expendi- tures ^{6/}
	Other trust accounts, etc. ^{1/}	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
1953.....	441	5,698	7/	7/	-140	-140	-447	-529	5,169	7	5,162
1954.....	495	7,327	-	7/	-447	-437	-441	-558	6,769	18	6,751
1955.....	483	8,489	170	-269	99	8/	56	56 8/	8,545 8/	16	8,530
1956.....	425	9,197	548	-872	334	10	227	238	9,435	1	9,423
1957.....	565 2/	12,743	30	-86	39	-8	224	216	12,959	10	12,950
1958.....	915 3/	16,159	465	167	-622	-	-98	-91	16,068	11	16,057
1959.....	672 2/	18,605	-70	-1,222	1,277	-16	6	-9	18,597	135	18,461
1960.....	711	21,903 1/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961 p.....	695	23,570	435	-196	-231	6	121	127	23,697	51	23,186
1962 (Est.).....	888	26,639	14/	10/	10/	10/	10/	10/	26,683	538	26,145
1960-July.....	37	1,692	100	-63	-27	10	8	99	1,790	10	1,780
August.....	47	1,839	47	-22	-24	1	-64	-64	1,775	16	1,759
September.....	53	1,833	-123	95	13	-15	-20	-35	1,798	26	1,772
October.....	48	1,752	145	-113	-36	-4	-45	-49	1,701	22	1,681
November.....	14	1,850	29	77	-123	-17	-91	-78	1,771	17	1,754
December.....	62	1,837	-106	10	90	-6	-16	-22	1,815	1	1,815
1961-January.....	52	1,952 2/	384	160	-536	17	-12	5	1,998 2/	19	1,938
February.....	51	2,037	*	135	-115	20	10	30	2,067	20	2,046
March.....	87	2,042	-21	72	-45	7	15	22	2,094	5	2,059
April.....	128	2,188 2/	-73	-129	188	-14	61	47	2,236 2/	14	2,225
May.....	60	1,976	150	-208	76	18	54	73	2,048	15	2,033
June p.....	62	2,573	-99	-219	306	-12	11	100	2,672	352	2,320

Source. See Table 1.

- ^{1/} 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).
- ^{2/} See Table 1, footnote 4.
- ^{3/} See Table 2, footnote 5.
- ^{4/} Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.
- ^{5/} For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

- ^{6/} Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 5).
- ^{7/} Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).
- ^{8/} Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).
- ^{9/} Includes expenditures of the Federal Intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.
- ^{10/} See Table 1, footnote 5.
- * Less than \$500,000.
- p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts
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 2/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 2/	2,516 2/	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.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961 p.....	436	288	-225	285	-78	-952	-44	-35	1,063	233	-	42
1962 (Est.) 6/												
1960-July.....	-616	-623	-503	-10	-78	-128	-8	-5	96	-	-	14
August.....	1,083	1,061	502	79	-8	433	-5	-6	54	-1	-	13
September.....	-245	-251	-117	26	-21	-173	-11	-4	51	-	-	-1
October.....	-659	-648	-470	-15	-87	-143	-10	-6	70	*	-	13
November.....	310	270	57	21	-12	147	-2	-3	66	1	-	-6
December.....	-148	-198	-90	-21	-40	-167	-7	-5	48	55	-	29
1961-January....	-868	-866	-440	-16	-81	-389	-6	-4	68	16	-	-15
February.....	-65	-78	-104	15	-29	114	-104	-21	60	-1	-	-9
March.....	423	403	658	91	-26	-374	-32	4	68	*	-	14
April.....	-842	-848	-323	-5	-86	-556	1	-4	68	55	-	2
May.....	1,409	1,396	838	73	-14	407	2	-4	72	29	-	-6
June p.....	655	670	-234	48	405	-124	138	23	340	79	-	-5

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 7/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1953.....	79	59	4	8	-	9	-	-	153	5	87	61	-	-
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
1955.....	126	95 8/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 8/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961 p.....	148	97	-	-	7	34	-12	22	435	3	148	287	-4	1
1962 (Est.) 6/														
1960-July...	6	13	-	-	1	-11	2	2	100	-	2	99	-1	*
Aug.....	22	17	-	-	*	-2	5	2	47	-	2	46	-2	1
Sept.....	6	6	-	-	1	2	-5	1	-123	*	-	-122	-	-1
Oct.....	-11	-19	-	-	1	6	-1	1	145	*	7	137	-	1
Nov.....	40	4	-	-	-2	4	33	1	29	*	8	21	-	-
Dec.....	50	27	-	-	*	4	18	1	-106	-	8	-114	-	*
1961-Jan....	-1	11	-	-	2	5	-21	2	384	-	79	305	-	1
Feb.....	13	*	-	-	3	4	4	2	*	-	15	-15	-	*
Mar.....	20	14	-	-	-1	6	-1	2	-20	*	*	-20	-	-
Apr.....	5	5	-	-	2	5	-8	1	-73	-	5	-78	-	-
May.....	13	12	-	-	-2	7	-5	2	150	5	16	129	-	-
June p.....	-15	8	-	-	1	4	-32	4	-99	-2	5	-101	-1	-

Source: See Table 1.

1/ See Table 3, footnote 9. Investment by the banks and corporations as public enterprise funds for 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

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

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

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 17).

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).

6/ See Table 1, footnote 5.

7/ 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.

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

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

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			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			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
1953.....	25	-7 ^{3/}	*	-7	*	-	32	65	65	-	*
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 ^{4/}	37	*	37	*	-	-639 ^{4/}	-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.....	-1,023	-29	*	-28	*	-	-994	-994	-	*	*
1961 p.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.) ^{2/}											
1960-July.....	-23	6	*	6	*	-	-28	-28	-	-	-
August.....	694	-23	*	-3	*	-19	716	716	-	793	-
September.....	-24	-4	-	-4	*	-	-19	-19	-	4	-
October.....	-21	2	*	2	*	-	-23	-23	-	*	-
November.....	-88	6	*	6	*	-	-94	-94	-	*	-
December.....	-46	-3	*	-3	*	-	-43	-43	-	*	-
1961-January.....	-27	-5	*	-5	-	-	-23	-23	-	*	*
February.....	-8	-36	-	-36	*	-	27	27	-	*	-
March.....	87	-15	*	-15	*	-	102	102	-	*	-
April.....	132	-8	*	-8	-	-	140	140	-	*	-
May.....	86	-6	*	-6	*	-	92	92	-	-	*
June p.....	-29	-15	*	-15	*	-	-14	-14	-	*	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises				
	Tennessee Valley Authority	Federal intermediate credit banks ^{1/}	Federal National Mortgage Association ^{5/}	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks ^{1/}	Federal land banks
1953.....	-	-	-	-33	-	12	-	-45
1954.....	-	-	-	-11	-	136	-	-146
Memorandum								
1955.....	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-100	-872	-23	-588	-	-461
1957.....	-	-238	-950	-86	-46	191	-	-230
1958.....	-	-225	-115	167	-20	282	-	-95
1959.....	-	58	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-994	-723	-46	-284	-144	-250
1961 p.....	-50	-	86	-196	-52	200	-124	-220
1962 (Est.) ^{2/}								
1960-July.....	-	-	-28	-63	*	-16	-47	*
August.....	-	-	-76	-22	-	2	-24	*
September.....	-	-	-23	95	-16	105	5	*
October.....	-	-	-23	-113	-43	-100	73	-43
November.....	-50	-	-44	77	*	*	76	1
December.....	-	-	-43	10	-18	*	62	-34
1961-January.....	-	-	-23	169	*	149	17	2
February.....	-	-	27	135	3	171	-40	*
March.....	-	-	102	72	*	114	-42	*
April.....	-	-	140	-129	2	12	-71	-72
May.....	-	-	92	-208	*	-138	-71	1
June p.....	-	-	-14	-219	20	-100	-62	-77

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.^{2/} Management and liquidating functions.^{3/} Total includes redemption of \$558 thousand for Commodity Credit Corporation, a public enterprise fund.^{4/} Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).^{5/} See Table 1, footnote 5.^{6/} Secondary market operations.

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1953.....	-	-	-	5	-	2	7
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961 p.....	332	6	132	32	-	12	515
1962 (Est.).....	318	1	110	98	-	10	538
1960-July.....	-	-	9	-	-	1	10
August.....	-	-	16	-	-	*	16
September.....	-	-	6	20	-	1	26
October.....	-	-	21	-	-	1	22
November.....	-	-	16	-	-	1	17
December.....	-	1	-	-	-	*	1
1961-January.....	-	-	17	-	-	2	19
February.....	-	-	20	-	-	*	20
March.....	-	-	3	-	-	2	5
April.....	-	-	10	-	-	1	11
May.....	-	-	13	-	-	1	15
June p.....	332	5	-	13	-	2	352

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and 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 under social security coverage.

2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

3/ Includes temporary advances to the Railroad Unemployment

Insurance Account in the Unemployment Trust Fund when the balance in the account is insufficient to meet payments of benefits and refunds due or to become due.

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- 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	Payments from Railroad Retirement Account 5/	Total	Benefit payments	Refunds of taxes 6/
1937-38.....	24,000.1	21,819.9	26.6	2,138.2	-	7,400.1	6,856.0	-
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.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	79.4
1961 p.....	11,910.1	10,623.5	755.4	530.2	-	11,838.5	11,184.5	86.2
1962 (Est.).....	12,299.3	7/	7/	7/	7/	13,788.7	7/	7/
1960-July.....	348.0	334.9	11.1	2.0	-	910.4	894.4	-
August.....	1,610.9	1,395.6	201.0	14.3	-	923.7	901.3	-
September.....	693.3	678.2	.7	14.4	-	926.7	904.2	-
October.....	367.6	342.2	5.9	19.5	-	919.9	899.7	-
November.....	1,275.7	1,112.5	157.7	5.5	-	930.5	911.0	-
December.....	717.1	510.5	.5	205.3	-	905.5	916.0	-
1961-January.....	289.7	282.0	5.4	2.4	-	947.2	920.7	-
February.....	1,488.6	1,327.6	144.6	16.4	-	1,049.4	940.9	86.2
March.....	1,189.8	1,173.0	2.5	14.2	-	987.0	961.4	-
April.....	684.5	657.6	6.8	20.0	-	1,000.3	977.7	-
May.....	1,971.5	1,784.3	176.7	10.5	-	994.3	971.4	-
June p.....	1,273.5	1,025.2	42.6	205.7	-	1,343.5	985.8	-
1937 to date g/p.....	91,777.2	82,044.5	3,088.9	6,589.6	35.4	70,876.8	67,345.7	563.4

Fiscal year or month	Expenditures, etc. - (Continued)						Assets, end of period		
	Payments to Railroad Retirement Account 5/	Construction 9/	Administrative expenses			Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance
			Reimbursement to general fund 10/	Bureau of OASI 11/	Reimbursement from Fed. Dis. Insurance Trust Fund 12/				
1937-38.....	-	-	291.1	52.9	-	16,600.0	16,600.0	16,273.1	327.1
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 g/	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	138.0	-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.....	600.4	12.5	39.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,079.9
1961 p.....	331.7	1.8	43.8	223.7	-33.2	71.6	20,900.3	19,523.5	1,376.8
1962 (Est.).....	7/	7/	7/	7/	7/	-1,480.4			
1960-July.....	-	-	3.4	12.5	-	-562.4	20,266.3	19,246.0	1,020.3
August.....	-	.2	3.4	18.8	-	687.2	20,953.5	19,748.0	1,205.5
September.....	-	-	5.1	16.9	-	-233.5	20,720.0	19,631.1	1,088.9
October.....	-	-	3.4	16.9	-	-552.3	20,167.7	19,161.5	1,006.2
November.....	-	.5	3.4	15.6	-	345.2	20,512.9	19,218.4	1,294.5
December.....	-	.2	3.4	19.2	-33.2	-188.4	20,324.5	19,128.2	1,196.3
1961-January.....	-	.1	3.5	22.9	-	-657.5	19,667.0	18,688.6	978.4
February.....	-	.1	3.5	18.6	-	439.2	20,106.2	18,585.0	1,521.2
March.....	-	.1	3.5	22.0	-	202.8	20,309.0	19,242.9	1,066.1
April.....	-	.1	3.4	19.1	-	-315.9	19,993.1	18,919.8	1,073.3
May.....	-	.1	3.8	19.0	-	977.3	20,970.4	19,757.4	1,213.0
June p.....	331.7	.3	3.4	22.2	-	-70.0	20,900.3	19,523.5	1,376.8
1937 to date g/p.....	1,056.6	28.1	586.7	1,384.8	-88.6	20,900.3	20,900.3	19,523.5	1,376.8

Source: See Table 1.

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

2/ Total includes: \$15.4 million transferred 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 November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper.

3/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 1. To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

4/ See Table 9.

5/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).

6/ See Table 1, footnote 5.

8/ Includes adjustments to monthly statement basis.

9/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 - 67 Stat. 234).

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

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

12/ See Table 8. 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 6).

• Less than \$5,000.

† Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- 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/	Depos- its by States 2/	Payments from Railroad Retirement Account 3/	Interest on invest- ments	Total	Benefit pay- ments	Refunds of taxes 4/	Payments to Railroad Retirement Account 3/	Administrative: Reimbursement to-			Total	Invest- ments	Un- expended balance 7/
										FOASI Trust Fund 5/	General fund 6/				
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	-	1.3	337.3	337.3	325.4	11.9
1958.....	942.5	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.....	1,071.3	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	29.5	3.1	500.6	2,167.2	2,100.9	66.4
1961p.....	1,093.0	962.8	68.7	-	61.5	755.8	704.0	9.5	5.1	34.1	3.1	337.2	2,504.4	2,385.6	118.8
1962 (Est.)....	1,136.0	8/	8/	8/	8/	992.4	8/	8/	8/	8/	8/	143.7			
1960-July.....	30.1	29.9	*	-	.1	47.0	46.8	-	-	-	.3	-17.0	2,150.2	2,090.5	59.8
August.....	147.9	128.0	18.9	-	.9	48.1	47.9	-	-	-	.3	99.8	2,250.0	2,169.1	80.9
September....	61.8	61.1	.4	-	.4	49.7	49.4	-	-	-	.3	12.2	2,262.2	2,194.9	67.3
October.....	31.8	31.1	.1	-	.6	50.6	50.3	-	-	-	.3	-18.8	2,243.4	2,179.6	63.8
November.....	117.4	101.7	14.6	-	1.1	48.7	48.4	-	-	-	.3	68.7	2,312.1	2,200.4	111.7
December.....	62.9	36.5	.3	-	26.1	86.1	51.8	-	-	34.1	.3	-23.3	2,288.8	2,179.9	108.9
1961-January....	21.9	21.6	.1	-	.2	61.6	61.4	-	-	-	.3	-39.7	2,249.1	2,164.1	85.0
February.....	134.6	120.1	13.3	-	1.2	72.4	62.6	9.5	-	-	.3	62.3	2,311.4	2,178.7	132.7
March.....	112.8	112.2	.4	-	.2	68.4	68.2	-	-	-	.3	44.4	2,355.7	2,269.9	85.8
April.....	62.9	62.3	.2	-	.5	70.9	70.6	-	-	-	.3	-7.9	2,347.8	2,254.6	83.2
May.....	173.3	156.4	16.0	-	.8	73.3	73.0	-	-	-	.3	100.0	2,447.8	2,337.4	110.4
June p.....	135.7	101.8	4.5	-	29.3	79.1	73.7	-	5.1	-	.3	56.6	2,504.4	2,385.6	118.8
1957 to date p..	4,383.9	3,944.3	252.4	26.8	160.3	1,879.5	1,739.9	29.0	5.1	91.0	14.4	2,504.4	2,504.4	2,385.6	118.8

Source: See Table 1.

1/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 10.

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

3/ See Table 9.

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.

8/ See Table 1, footnote 5.

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

Table 9.- 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/	Adminis- trative expenses 4/		Total	Invest- ments	Un- expended 5/
1936-52.....	5,717.2	5,329.6	387.6	-	-	2,794.3	2,778.8	-	-	15.5	2,922.9	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.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	26.8	183.7	9.0	267.4	3,915.3	3,837.8	77.5
1961p.....	1,050.7	570.6	110.9	336.9	32.2	1,124.0	981.8	-	132.3	9.8	-73.3	3,842.0	3,759.5	82.5
1962 (Est.).....	1,176.0	2/	2/	2/	2/	1,127.8	2/	2/	2/	2/	48.2			
1960-July.....	17.9	17.1	.8	-	-	89.4	79.7	-	9.1	.6	-71.5	3,843.8	3,759.6	84.2
August.....	85.4	83.3	2.0	-	-	98.5	81.5	-	16.0	1.0	-13.1	3,830.6	3,751.3	79.3
September....	72.7	52.5	.7	-	19.5	87.3	81.1	-	5.5	.7	-14.7	3,816.0	3,729.9	86.1
October.....	16.8	15.0	1.8	-	-	102.7	80.7	-	21.2	.8	-85.9	3,730.0	3,643.3	86.8
November.....	84.0	80.6	3.4	-	-	97.4	80.3	-	16.4	.7	-13.4	3,716.6	3,631.2	85.4
December.....	49.8	48.3	1.5	-	-	82.1	81.2	-	-	1.0	-32.3	3,684.3	3,591.1	93.2
1961-January....	14.6	12.8	1.7	-	-	100.4	82.1	-	17.4	.9	-85.8	3,598.5	3,510.2	88.3
February.....	80.8	77.1	3.6	-	-	103.4	82.3	-	20.4	.7	-22.6	3,575.8	3,481.2	94.7
March.....	49.9	48.0	2.0	-	-	87.2	82.8	-	3.5	.9	-37.2	3,538.6	3,455.0	83.6
April.....	17.3	14.2	3.1	-	-	93.5	83.3	-	9.6	.7	-76.3	3,462.4	3,368.7	93.7
May.....	82.1	77.3	4.9	-	-	97.2	83.2	-	13.3	.7	-15.1	3,447.3	3,354.7	92.6
June p.....	479.4	44.4	85.3	336.9	12.7	84.7	83.6	-	-	1.1	394.7	3,842.0	3,759.5	82.5
1936 to date 7/p	13,248.4	10,730.3	1,338.0	1,061.8	118.4	9,406.4	8,943.8	62.2	316.1	84.4	3,842.0	3,842.0	3,759.5	82.5

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228e - 1 (n)) until payment was completed in 1954. 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). 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 7 and 8.

3/ See Table 10. 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/ Appropriation reduced by \$18.7 million in August 1953 and this amount transferred to surplus (67 Stat. 245).

7/ Includes adjustments to monthly statement basis.

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

9/ See Table 1, footnote 5.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											Expenditures other than investments			
	Total	Employment security program				Railroad unemployment insurance					Interest and profits on investments	Total	Employment security program		
		State accounts 1/	Employment Security Admin. Account 2/	Federal Unemployment Account 4/	Federal Extended Compensation Account 2/	Railroad Unemployment Insurance Account 6/			Admin. fund 10/	State accounts 1/			Employment Security Admin. Account 2/		
						Deposits by R. R. Retirement Board 7/	Advances from -							Transfers from administration fund 9/	
							Deposits by States	Appropriations	Advances from general fund 3/						Deposits by R. R. Retirement Board
1936-52.....	19,209.91	16,447.3	-	-	-	-	917.0	-	-	85.3	-	1,653.1	10,535.9	9,920.9	-
1953.....	1,593.8	1,371.1	-	-	-	-	15.0	-	-	4.9	-	202.8	1,009.8	912.6	-
1954.....	1,492.5	1,246.0	-	-	-	-	17.8	-	-	4.2	-	224.4	1,744.9	1,604.8	-
1955.....	1,425.4	1,146.2	-	-	64.3	-	14.2	-	-	1.6	-	199.1	1,965.4	1,759.5	-
1956.....	1,728.1	1,330.1	-	-	167.8	-	27.6	-	-	3.6	-	198.9	1,392.6	1,287.0	-
1957.....	1,912.0	1,541.7	-	-	71.2	-	71.1	-	-	3.2	-	224.8	1,643.9	1,510.7	-
1958.....	1,855.5	1,500.7	-	-	33.5	-	90.4	-	-	-	-	230.9	3,148.0	2,926.4	-
1959.....	1,997.4	1,700.6	-	-	-	-	102.0	-	-	-	7.9	186.9	3,053.9	2,796.9	-
1960.....	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	-	-	8.9	188.1	2,736.4	2,366.3	-
1961p.....	3,804.0	2,396.7	346.6	51.5	-	498.1	152.7	132.3	13.0	-	8.6	204.5	4,736.1	3,558.1	375.0
1962 (Est.)	4,060.1	12/	12/	12/	12/	12/	12/	12/	12/	12/	12/	12/	4,247.3	12/	12/
1960-July..	131.0	121.4	-	-	-	-	.7	8.6	-	-	-	.2	191.4	180.2	-
Aug...	606.6	577.6	-	-	-	-	10.5	16.5	-	-	.6	1.4	233.2	214.8	-
Sept...	54.5	15.6	2.1	-	-	-	28.2	5.5	-	-	1.6	1.5	244.4	199.9	-
Oct...	114.5	79.2	.5	-	-	-	.9	21.2	-	-	-	12.7	220.6	199.3	-
Nov...	383.9	355.2	.7	-	-	-	9.8	16.4	-	-	.6	1.3	255.9	232.2	-
Dec...	138.7	17.3	.8	-	-	-	28.7	-	-	-	1.6	90.3	321.9	296.8	-
1961-Jan...	126.2	74.2	33.3	-	-	-	.7	17.4	-	-	-	.5	447.5	417.4	-
Feb...	544.4	227.3	289.1	-	-	-	5.4	20.4	-	-	.3	1.9	426.4	399.8	-
Mar...	76.3	22.2	14.7	-	-	-	31.7	3.5	-	-	1.8	2.5	504.3	475.2	-
April...	289.6	135.7	1.9	13/	-	120.0	1.3	7.4	8.0	-	.1	15.1	770.2	340.3	287.1
May...	867.4	723.2	2.3	8.0	-	110.0	4.2	15.4	-	-	.2	4.1	535.4	359.7	49.3
June p	470.9	47.8	1.1	43.5	-	268.1	30.6	-	5.0	-	1.7	73.0	584.9	242.5	38.5
1936 to date p 14/	37,723.0	30,848.4	346.6	51.5	339.3	498.1	1,561.0	316.1	13.0	102.9	25.4	3,513.5	31,979.4	28,655.6	375.0

Fiscal year or month	Expenditures other than investments - (Continued)											Net increase, or decrease (-), in assets	Assets, end of period		
	Employment security program - (Continued)						Railroad unemployment insurance						Total	Invest- ments	Un- expended balance
	Employment Security Admin. Account - (Continued)				Federal Extended Compensation Account 5/		Railroad Unemployment Insurance Account 6/			Admin. fund 10/					
	Payments to general fund			Salaries and expenses	Temporary extended compensation payments	Reimburse- ment to State accounts	Benefit pay- ments	Temporary extended benefit payments	Repayment of advances to R. R. Retire- ment Account		Adminis- trative expenses				
	Reimburse- ment for admin. expenses	Refunds of taxes	Interest on advances						Principal	Interest					
1936-52....	-	-	-	-	-	-	507.8	-	-	-	-	8,673.9	8,673.9	8,647.1	26.9
1953.....	-	-	-	-	-	-	97.3	-	-	-	-	584.0	9,246.7	9,237.0	9.7
1954.....	-	-	-	-	-	-	140.0	-	-	-	-	-252.4	8,994.3	8,989.0	5.4
1955.....	-	-	-	-	-	-	205.9	-	-	-	-	-540.0	8,454.3	8,443.8	10.5
1956.....	-	-	-	-	-	-	105.7	-	-	-	-	335.5	8,789.8	8,701.5	88.3
1957.....	-	-	-	-	-	-	133.1	-	-	-	-	268.2	9,057.9	8,975.7	82.3
1958.....	-	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	44.8
1959.....	-	-	-	-	-	-	247.7	-	-	-	9.3	-1,056.5	6,716.2	6,709.4	6.7
1960.....	-	-	-	-	-	-	275.0	-	85.2	.9	9.1	-33.1	6,683.0	6,668.5	14.5
1961p.....	5.1	2.2	2.9	7.7	481.2	-	251.7	10.0	31.2	1.0	9.9	-932.1	5,750.9	5,716.5	34.4
1962 (Est.)	12/	12/	12/	12/	12/	12/	12/	12/	12/	12/	12/	-187.2			
1960-July..	-	-	-	-	-	-	10.4	-	-	-	.7	-60.4	6,622.6	6,540.5	82.1
Aug....	-	-	-	-	-	-	17.4	-	-	-	1.1	373.4	6,996.0	6,973.5	22.4
Sept...	.1	-	-	-	-	-	24.1	-	19.0	.5	.7	-189.9	6,806.1	6,800.6	5.5
Oct....	.1	-	-	-	-	-	20.6	-	-	-	.7	-106.1	6,700.0	6,657.6	42.4
Nov....	.1	.6	-	-	-	-	22.0	-	-	-	1.1	128.0	6,828.0	6,805.1	23.0
Dec....	.1	.2	-	-	-	-	24.1	-	-	-	.8	-183.2	6,644.8	6,638.4	6.5
1961-Jan...	1.5	.2	-	-	-	-	27.9	-	-	-	.6	-321.3	6,323.5	6,249.6	74.0
Feb....	1.5	.2	-	-	-	-	23.8	-	-	-	1.1	118.0	6,441.5	6,363.8	77.7
Mar....	1.5	.3	-	-	-	-	26.8	-	-	-	.6	-428.0	6,013.5	5,989.3	24.1
April...	.1	.2	-	8.1	114.7	-	19.1	.3	-	-	.3	-480.7	5,532.8	5,433.8	99.0
May....	.1	.3	-	-1.1	101.4	-	18.9	5.2	-	-	1.5	332.1	5,864.9	5,840.5	24.3
June p	.1	.3	2.9	.7	265.0	-	16.6	4.6	12.2	.6	.9	-114.0	5,750.9	5,716.5	34.4
1936 to date p 14/	5.1	2.2	2.9	7.7	481.2	-	2,185.8	10.0	116.4	1.9	28.3	5,743.7	5,750.9	5,716.5	34.4

Source: See Table 1.

(Footnotes on following page)

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- 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
1941-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	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.....	642.6	459.9	10.3	172.4	581.6	581.6		61.0	5,813.0	5,803.1	9.9
1961p.....	669.1	485.5	8.2	175.4	709.3	709.3		-40.2	5,772.8	5,759.4	13.4
1962 (Est.).....	719.8	1/	1/	1/	496.3	496.3		223.5			
1960-July.....	39.2	38.5	.8	*	47.3	47.3		-8.1	5,804.9	5,798.1	6.8
August.....	41.8	41.2	.6	*	47.7	47.7		-5.9	5,799.0	5,790.1	8.9
September.....	38.0	37.2	.7	.1	45.6	45.6		-7.6	5,791.3	5,779.1	12.3
October.....	38.7	38.1	.6	.1	46.9	46.9		-8.2	5,783.2	5,769.1	14.1
November.....	38.3	37.5	.8	*	46.0	46.0		-7.7	5,775.5	5,767.1	8.4
December.....	39.8	39.0	.7	.1	44.1	44.1		-4.3	5,771.2	5,760.1	11.1
1961-January.....	47.5	47.0	.4	.1	49.9	49.9		-2.4	5,768.7	5,754.1	14.6
February.....	42.0	39.2	.8	2.0	83.2	83.2		-41.2	5,727.5	5,650.1	77.4
March.....	46.8	45.2	.8	.7	149.1	149.1		-102.3	5,625.2	5,618.6	6.6
April.....	38.5	37.7	.7	.1	39.7	39.7		-1.2	5,624.0	5,619.6	4.5
May.....	41.8	41.0	.8	.1	38.0	38.0		3.8	5,627.9	5,621.6	6.3
June p.....	216.7	43.9	.7	172.1	71.8	71.8		144.9	5,772.8	5,759.4	13.4
1941 to date p.....	16,918.0	9,397.9	4,733.7	2,786.4	11,145.2	11,145.2		5,772.8	5,772.8	5,759.4	13.4

Source: See Table 1.

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

1/ See Table 1, footnote 5.

* Less than \$50,000.

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Footnotes to Table 10. - (Continued)

1/ State unemployment funds; used for benefits payments mainly.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 12) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the tax.

3/ Net of repayments.

4/ Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts (42 U.S.C. 1101 - 1103).

5/ Established by the act approved March 24, 1961 (42 U.S.C. 1104), which provides for a temporary program of extended unemployment compensation payments.

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.

7/ 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 (see footnote 8).

8/ 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).

9/ Excess, if any, over specified balance at end of year is transferred to the Account (45 U.S.C. 361 (d)).

10/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958, before that the administration fund was a separate trust fund (45 U.S.C. 361).

11/ 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).

12/ See Table 1, footnote 5.

13/ An advance of \$250 million was made pursuant to the Act of March 3, 1961, and repaid during the month.

14/ Includes adjustments to monthly statement basis.

15/ Excludes adjustments pursuant to the Act of September 6, 1958; see footnote 16.

16/ Includes an adjustment of \$7.2 million pursuant to the Act of September 6, 1958; see footnote 10.

* Less than \$50,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities
by Issues, as of June 30, 1961

(In millions of dollars)

Issue			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:						
Treasury notes:						
4%	-	Series B-1963.....	-	-	20.0	-
4-7/8	-	Series C-1963.....	15.0	5.0	13.5	-
5	-	Series B-1964.....	25.0	5.0	20.0	10.0
4-7/8	-	Series C-1964.....	-	-	7.4	-
4-5/8	-	Series A-1965.....	47.5	-	-	10.0
Treasury bonds:						
2-3/4%	-	1961.....	2.0	-	-	-
2-1/2	-	1964-69 (dated 4/15/43)....	15.5	-	-	-
2-1/2	-	1964-69 (dated 9/15/43)....	31.0	-	-	-
2-5/8	-	1965.....	225.4	18.2	11.5	10.0
2-1/2	-	1965-70.....	463.3	-	-	-
3	-	1966.....	25.0	10.0	8.5	10.0
3-3/8	-	1966.....	4.5	-	-	-
3-3/4	-	1966.....	27.7	-	-	-
2-1/2	-	1966-71.....	315.1	-	-	-
3-5/8	-	1967.....	34.2	10.0	-	14.0
2-1/2	-	1967-72 (dated 6/1/45).....	15.6	-	10.1	-
2-1/2	-	1967-72 (dated 10/20/41)....	199.6	1.5	2.3	7.0
2-1/2	-	1967-72 (dated 11/15/45)....	24.3	-	13.1	-
3-7/8	-	1968.....	15.4	3.8	5.0	2.5
4	-	1969.....	37.5	11.0	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.....	60.2	-	-	53.0
3-1/2	-	1980.....	67.4	-	6.0	53.0
4	-	1980.....	18.0	2.0	11.4	-
3-1/4	-	1985.....	25.7	-	6.9	12.0
3-1/2	-	1990.....	283.1	7.5	30.9	89.2
3	-	1995.....	85.2	-	3.2	-
3-1/2	-	1998.....	174.5	3.5	6.1	54.2
2-3/4	-	Investment Series B-1975-80	1,064.9	-	-	745.0
Total public issues.....			3,352.7	87.5	256.0	1,095.0
Special issues:						
Certificates:						
3%	-	Series 1962.....	-	-	-	4,625.0
3-3/4	-	Series 1962.....	440.7	34.1	-	-
Notes:						
2-1/2%	-	Series 1962 to 1963.....	883.3	67.5	-	-
2-5/8	-	Series 1962 to 1964.....	504.0	-	-	-
2-5/8	-	Series 1962 to 1965.....	-	318.6	-	-
3	-	Series 1962 to 1966.....	-	-	3,503.5	-
3-3/4	-	Series 1963 to 1966.....	-	77.6	-	-
Bonds:						
2-1/2%	-	Series 1963-1968.....	4,560.1	187.5	-	-
2-5/8	-	Series 1965-1975.....	8,572.0	1,286.9	-	-
3-3/4	-	Series 1967-1976.....	-	326.8	-	-
3-3/4	-	Series 1975-1976.....	1,240.1	-	-	-
Total special issues.....			16,200.2	2,299.0	3,503.5	4,625.0
Net unamortized premium and discount.....			-30.3	-1.0	-	-3.7
Accrued interest purchased.....			.9	.1	-	.3
Total investments.....			19,523.5	2,385.6	3,759.5	5,716.5

Source: Bureau of Accounts.

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 current 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.

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1953.....	71,495	76,769	-5,274	2,919	56	-2,299	-
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,000	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,806	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961 p.....	97,144	99,291	-2,147	697	55	-1,311	-83
1962 (Est.).....	103,301	109,794	-6,493	2/	82	2/	-
1960-July.....	3,970	7,476	-3,506	2,525	2	-1,006	27
August.....	9,236	8,926	311	-1,433	6	-1,104	-12
September.....	10,146	7,743	2,398	-2/	6	2,423	-48
October.....	3,651	7,877	-4,228	2,600	9	-1,645	23
November.....	8,463	8,674	-211	-2/	5	-841	20
December.....	8,786	7,984	803	16	4	580	42
1961-January.....	5,586	7,275	-1,689	119	2	-1,582	15
February.....	8,916	7,867	1,049	412	3	1,463	1
March.....	10,256	8,260	1,996	-3,609	4	-1,498	-112
April.....	6,245	8,444	-2,199	1,411	6	-761	181
May.....	9,731	9,462	269	725	8	1,128	-126
June p.....	12,367	9,444	2,921	-1,486	4	1,532	-94

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are based on budget messages by the President dated March 24 and March 28, 1961, the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961, and on the President's report to the nation of July 25, 1961, on the Berlin crisis, and his budgetary amendments submitted to the Congress on July 26, 1961.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 3 and 4).

2/ In the President's messages referred to in the source note above, detailed estimates for these items were not included.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
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.....	77,773	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.....	95,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962 (Est.).....	103,383	109,794	-6,411	2/	2/
1960-July.....	3,752	7,228	-3,476	2,470	-1,006
August.....	9,331	8,967	365	-1,469	-1,104
September.....	10,151	7,659	2,492	-70	2,423
October.....	3,436	7,684	-4,247	2,602	-1,645
November.....	8,739	8,975	-237	-604	-841
December.....	8,174	7,664	510	70	580
1961-January.....	5,447	7,100	-1,653	71	-1,582
February.....	9,336	8,247	1,109	354	1,463
March.....	10,532	8,346	2,186	-3,684	-1,498
April.....	5,903	7,974	-2,071	1,311	-761
May.....	10,006	9,566	441	687	1,128
June.....	12,069	8,875	3,194	-1,662	1,532

Source: Actual figures are based on the daily Treasury statement; estimates are based on budget messages by the President dated March 24 and March 28, 1961, the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961, and on the President's report to the nation of July 25, 1961, on the Berlin crisis, and his budgetary amendments

submitted to the Congress on July 26, 1961. 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.

1/ See Table 1, footnote 2.

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 (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1953.....	64,671	8,922	73,593	2,041	*	56	2,097	71,495	56	-206	71,345
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 5/	98,298 5/	3,167	*	53	3,220	95,078	53	-269	94,862
1961 p.....	77,578	23,792	101,370	4,170	*	55	4,226	97,144	55	-303	96,897
1962 (Est.)	82,433	25,131	107,564	4,181	*	82	4,263	103,301	82	-	103,383
1960-July..	3,128	1,047	4,174	203	*	2	204	3,970	2	-220	3,752
Aug...	6,454	2,968	9,422	179	*	6	185	9,236	6	89	9,332
Sept...	8,981	1,380	10,361	209	*	6	215	10,146	6	-1	10,151
Oct...	2,823	1,081	3,904	247	*	6	253	3,651	6	-222	3,436
Nov...	6,300	2,344	8,645	236	*	5	241	8,403	5	330	8,739
Dec...	7,643	1,399	9,042	452	*	4	456	8,586	4	-416	8,174
1961-Jan...	4,846	858 5/	5,704 5/	116	*	2	118	5,586	2	-141	5,447
Feb...	6,537	2,684	9,222	303	*	3	306	8,916	3	438	9,356
Mar...	8,524	1,939	10,463	203	*	4	207	10,256	4	272	10,532
Apr...	5,125	1,539 2/	6,664 2/	364	*	6	369	6,295	6	-398	5,903
May...	6,467	3,577	10,044	305	*	8	313	9,731	8	267	10,006
June p	10,749	2,975	13,724	1,353	*	4	1,357	12,367	4	-302	12,069

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

Footnotes follow Table 7.

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

(In millions of dollars)

(in millions of dollars)											
Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with-drawals from the Treas-urer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intra-governmental trans-actions (See Table 5) 1/	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) 1/	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1953.....	74,120	5,281	-119	79,281	2,041	472	76,769	-	155	-206	76,407
1954.....	67,537	7,186 5/	-435 5/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531		73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 6/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 7/	487	97,917 7/	3,167	449	94,301	4	520	-269	93,508
1961 p.....	81,503	23,182	-239	104,446	4,170	985	99,291	83	621	-303	98,284
1962 (Est.)	87,723	26,145	421	114,289	4,181	314	109,794	-	-	-	109,794
1960-July..	6,172	1,780	-37	7,915	203	236	7,476	-27	56	-220	7,228
Aug...	6,803	1,759	-25	8,536	179	-569	8,926	12	36	89	8,967
Sept...	6,793	1,772	28	8,593	209	635	7,748	48	41	-1	7,659
Oct...	6,829	1,681	-32	8,478	247	352	7,879	-23	-3	-222	7,684
Nov...	6,773	1,754	-106	8,422	236	-489	8,674	-20	49	330	8,975
Dec...	6,847	1,815	95	8,757	452	321	7,984	-42	-55	-416	7,664
1961-Jan...	6,470	1,938 7/	-553	7,855 7/	116	464	7,275	-15	49	-141	7,100
Feb...	6,236	2,046	-135	8,147	303	-23	7,867	-1	59	438	8,247
Mar...	7,012	2,059	-51	9,019	203	556	8,260	112	75	272	8,346
Apr...	6,450	2,225 7/	202	8,877 7/	364	221	8,292	-181	100	-398	7,974
May...	7,169	2,033	58	9,261	305	-507	9,462	126	38	267	9,566
June p	7,948	2,320	318	10,586	1,353	-213	9,446	94	176	-302	8,875

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 trust fund expenditures 1/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 2/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
1953.....	59	-	1,094	5	420	463	2,041
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 5/	3,167
1961 p.....	298	3	1,404	10	841	1,615	4,170
1962 (Est.).....	339	3	1,420	12	795	1,613	4,181
1960-July.....	4	-	3	*	57	139	203
August.....	12	2	24	*	70	71	179
September.....	16	*	19	1	78	96	209
October.....	4	-	36	-	71	135	247
November.....	77	-	17	*	69	73	236
December.....	5	-	325	4	57	61	452
1961-January.....	6	-	6	*	79	25 6/	116
February.....	146	-	33	1	60	63	303
March.....	6	-	22	3	84	88	203
April.....	4	-	42	*	60	258 6/	364
May.....	10	-	28	1	71	195	305
June p.....	9	-	848	*	86	411	1,353

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/			
					International Monetary Fund	International Development Association		
1953.....	718	-	-1	-24	28	-	-250	472
1954.....	524	68	-1	-14	109	-	-115	577
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	-	-116	2,131
1960.....	341	231	*	-2	259	-	-380	449
1961 p.....	222	442	*	-1	258	58	7	985
1962 (Est.).....	8/	8/	8/	8/	8/	8/	8/	314
1960-July.....	54	213	*	*	30	-	-61	236
August.....	-27	-367	*	*	-8	-	-166	-569
September.....	23	339	*	*	54	-	220	635
October.....	57	345	*	*	55	-	-104	352
November.....	8	-460	*	*	89	58	-184	-489
December.....	66	194	*	*	11	-	50	321
1961-January.....	13	149	*	*	29	-	273	464
February.....	35	-352	*	*	-	-	295	-23
March.....	-62	299	*	*	38	-	281	556
April.....	3	335	*	*	13	-	-130	321
May.....	49	-367	*	*	-53	-	-136	-507
June p.....	4	113	*	*	-	-	-329	-213

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	
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.....	1,625	1,023	723	551	166	236	2,418
1961 p.....	2,640	-733	196	288	148	435	1,233
1962 (Est.) 3/.....							
1960-July.....	2,008	23	63	-623	6	100	2,609
August.....	334	-694	22	1,061	22	47	-1,468
September.....	-249	24	-95	-251	6	-123	47
October.....	2,063	21	113	-648	-11	145	2,711
November.....	-73	88	-77	270	40	29	-401
December.....	-197	46	-10	-198	50	-106	92
1961-January.....	-181	27	-169	-866	-1	384	161
February.....	508	8	-135	-78	13	*	447
March.....	-3,072	-87	-72	403	20	-20	-3,633
April.....	516	-132	129	-848	5	-73	1,428
May.....	2,158	-86	208	1,396	13	150	721
June p.....	-1,175	29	219	670	-15	-99	-1,483

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 8/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 4/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 5/					Total deduc- tions			
		Adjusted service bonds 6/	Armed Forces leave bonds 6/	Special notes to -		Excess profits tax refund bonds 7/				
				International Monetary Fund 6/	International Development Association 6/					
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.....	341	*	-2	259	-	*	597	1,821	520	1,301
1961 p.....	222	*	-1	258	58	*	536	697	621	76
1962 (Est.) 3/										
1960-July.....	54	*	*	30	-	*	84	2,525	56	2,470
August.....	-27	*	*	-8	-	*	-35	-1,433	36	-1,469
September.....	23	*	*	54	-	*	76	-29	41	-70
October.....	57	*	*	55	-	*	112	2,600	-3	2,602
November.....	8	*	*	89	58	*	154	-555	49	-604
December.....	66	*	*	11	-	*	77	16	-55	70
1961-January.....	13	*	*	29	-	*	42	119	49	71
February.....	35	*	*	-	-	*	34	412	59	354
March.....	-62	*	*	38	-	*	-24	-3,609	75	-3,684
April.....	3	*	*	13	-	*	16	1,412	100	1,311
May.....	49	*	*	-53	-	*	-4	725	38	687
June p.....	4	*	*	-	-	*	3	-1,486	176	-1,662

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ 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.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- * Less than \$500,000.
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Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ 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.
- 3/ See Table 3, footnote 4.
- 4/ Not reported prior to 1954.
- 5/ See Table 7, footnote 1.
- 6/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 7/ See Table 3, footnote 5.
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Footnotes to Table 5

- 1/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses and beginning with 1959 for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); 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.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ 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, and

- beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ 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.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- * 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/ Parts of the United States subscriptions to the International Monetary Fund (see 1947 Annual Report of the Secretary of the Treasury, pp. 48, 350, and 385) and the International Development Association were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. In June 1959 notes amounting to \$1,031 million were issued to the Fund as part of the additional U. S. subscription authorized by an act approved June 17, 1959. In November 1960 notes amounting to \$48 million were issued to the International Development Association as part of the first annual installment of the U. S. subscription. See "Budget Receipts and Expenditures," Table 3, footnote 10.
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). For 1953 includes also public debt interest due and unpaid (see footnote 4).
- 8/ See Table 1, footnote 2.
- * 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 with other trust accounts.
- 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/ See Table 1, footnote 2.
- 4/ 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.

- 5/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 6/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 7/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 8/ 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 or 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	(in millions of dollars)									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Assets						
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1959-December..	504	4,216	106	4,825	279	55	165	371	5,696	113	5,583
1960-July.....	477	5,676	119	6,273	248	49	198	325	7,094	96	6,998
August.....	481	4,628	110	5,220	235	39	156	324	5,975	81	5,894
September..	489	6,987	105	7,581	247	36	200	345	8,408	91	8,317
October...	437	5,447	109	5,994	236	39	186	301	6,755	84	6,672
November..	512	4,517	114	5,144	245	46	187	305	5,927	96	5,831
December..	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411
1961-January...	588	3,215	115	3,919	247	111	259	376	4,912	83	4,829
February..	467	4,881	112	5,460	257	64	249	365	6,393	101	6,292
March.....	443	3,533	103	4,079	219	73	190	313	4,874	80	4,794
April.....	633	2,315	115	3,062	199	55	391	407	4,115	81	4,034
May.....	372	3,994	122	4,488	209	74	149	314	5,234	72	5,162
June.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694

Source: Daily Treasury statement.

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

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

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 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							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anti- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
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	-	4,422	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
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1959-December....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170
1960-July.....	222	-	3,438	-	1,761	165	5,087	5,868	5,676	7,653	4,370	6,045
August.....	224	-	-	-	4,146	-	4,370	5,418	4,628	5,737	4,078	5,149
September....	205	-	-	-	3,350	3,589	7,143	4,785	6,987	6,987	2,483	4,459
October.....	203	-	3,432	-	1,258	109	5,003	6,543	5,447	6,435	2,702	5,041
November.....	204	-	-	-	3,681	-	3,885	4,815	4,517	5,656	3,575	4,852
December....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
1961-January....	318	-	-	-	1,334	56	1,707	3,657	3,215	5,138	2,637	3,414
February....	261	-	-	-	3,864	-	4,125	2,458	4,881	4,957	2,976	3,812
March.....	257	-	-	-	3,490	1,825	5,572	6,921	3,533	4,926	2,310	3,705
April.....	223	-	743	-	1,142	37	2,145	3,363	2,315	4,321	1,161	2,171
May.....	228	-	-	-	4,149	-	4,377	2,697	3,994	4,801	2,519	3,765
June.....	220	-	-	1,788	3,594	1,800	7,401	5,943	5,453	5,453	1,250	3,571

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 U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

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

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

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

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest						
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt					Guaranteed securi- ties 2/ (matured)
								Total	Matured	Special notes to - 2/		Other 5/	
										Monetary Fund	Development Association		
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	-	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	396	1
1959-December..	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	-	411	1
1960-July.....	288,472	288,338	134	285,418	285,285	133	3,055	3,053	381	2,268	-	404	1
August.....	288,829	288,672	157	285,790	285,634	156	3,039	3,038	376	2,260	-	402	1
September.....	288,584	288,423	161	285,519	285,358	160	3,066	3,065	350	2,314	-	401	1
October.....	290,646	290,487	159	287,530	287,372	158	3,116	3,115	345	2,369	-	401	1
November.....	290,567	290,414	153	287,290	287,138	152	3,277	3,276	359	2,458	58	401	1
December.....	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	401	1
1961-January...	290,196	290,036	160	286,810	286,651	159	3,386	3,385	429	2,498	58	400	2
February.....	290,740	290,544	196	287,384	287,190	195	3,356	3,354	399	2,498	58	399	2
March.....	287,682	287,471	211	284,268	284,058	210	3,414	3,414	420	2,536	58	400	1
April.....	288,206	287,987	219	284,849	284,631	218	3,357	3,356	352	2,549	58	397	1
May.....	290,371	290,146	225	287,070	286,845	225	3,301	3,300	349	2,496	58	398	1
June.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	396	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 for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

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

5/ Special notes of the United States issued to the International Monetary Fund and the International Development Association in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

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									Guar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt						Special issues		
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues						Non-mar- ket- able issues 4/	
							Total 2/	Bills 2/	Certif- icates	Notes	Treasury bonds			
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
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	2.681
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
1959-December.....	287,830	287,704	9,469	9,466	3.300	3.300	3.473	4.500	4.130	3.918	2.619	3.189	2.701	2.652
1960-July.....	285,418	285,285	9,281	9,278	3.260	3.260	3.385	3.455	4.721	4.055	2.639	3.226	2.774	2.685
August.....	285,790	285,634	9,064	9,060	3.179	3.179	3.262	3.228	4.231	3.894	2.655	3.230	2.777	2.887
September.....	285,519	285,358	9,031	9,027	3.170	3.171	3.248	3.158	4.231	3.890	2.655	3.233	2.775	2.881
October.....	287,530	287,372	9,085	9,080	3.167	3.167	3.237	3.010	4.231	3.890	2.704	3.239	2.780	2.899
November.....	287,290	287,138	9,008	9,003	3.143	3.143	3.199	2.971	4.032	3.775	2.747	3.242	2.785	2.918
December.....	286,975	286,820	8,981	8,976	3.137	3.137	3.188	2.915	4.032	3.772	2.749	3.249	2.785	2.924
1961-January.....	286,810	286,651	8,924	8,920	3.118	3.118	3.160	2.786	4.032	3.771	2.750	3.253	2.775	2.937
February.....	287,384	287,190	8,834	8,828	3.081	3.081	3.101	2.787	3.524	3.705	2.750	3.257	2.778	3.013
March.....	284,268	284,058	8,821	8,815	3.109	3.109	3.140	2.780	3.524	3.720	2.831	3.261	2.791	3.059
April.....	284,849	284,631	8,789	8,782	3.091	3.091	3.112	2.656	3.524	3.727	2.829	3.265	2.784	3.089
May.....	287,070	286,845	8,812	8,805	3.075	3.075	3.068	2.629	3.073	3.705	2.829	3.328	2.802	3.112
June.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144

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 amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). 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 or 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/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds" through May 1961; 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	Public issues														Special issues
		Total public issues	Marketable							Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, investment series	Depositary bonds		
							Bank eligible	Bank restricted 1/								
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,880	4,453	13,288	447	40,538	
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	12,775	411	42,229	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250	
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,004	310	43,114	
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	11,135	196	46,827	
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	9,621	171	46,246	
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756	
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	
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	-	5,830	117	45,043	
1959-Dec...	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506	
1960-July..	285,285	241,088	186,915	36,427	17,650	51,550	81,239	-	50	54,173 3/	47,351	-	6,682	140	44,198	
Aug...	285,634	240,413	186,294	36,436	25,479	42,032	82,297	-	50	54,118	47,337	-	6,638	140	45,222	
Sept...	285,358	240,382	186,366	36,453	25,479	42,100	82,285	-	50	54,016	47,327	-	6,544	139	44,977	
Oct...	287,372	243,097	189,358	39,454	25,479	42,103	82,273	-	50	53,739	47,359	-	6,253	119	44,275	
Nov...	287,138	242,578	188,840	39,454	18,442	51,226	79,668	-	50	53,738	47,394	-	6,217	117	44,561	
Dec...	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	-	6,152	137	44,346	
1961-Jan...	286,651	242,827	189,320	39,744	18,442	51,309	79,776	-	50	53,507	47,243	-	6,115	136	43,824	
Feb...	287,190	243,462	189,919	39,942	11,503	58,661	79,763	-	50	53,544	47,327	-	6,076	127	43,727	
Mar...	284,058	240,057	186,520	36,511	11,503	57,833	80,623	-	50	53,537	47,395	-	6,005	121	44,001	
Apr...	284,631	241,619	188,147	38,213	11,503	57,518	80,864	-	50	53,471	47,420	-	5,914	121	43,012	
May...	286,845	242,342	188,893	38,411	13,338	56,246	80,849	-	50	53,449	47,461	-	5,850	119	44,503	
June...	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	-	5,830	117	45,043	

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 through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

3/ Beginning July 1960 total includes small amounts of Treasury bonds, R. E. A. Series.

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	
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	6 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 0 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	12,430	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1959-December.....	188,269	79,941	61,609	22,139	16,494	8,085	4 yrs. 4 mos.
1960-July.....	186,915	73,479	72,911	20,245	11,604	7,655	4 yrs. 3 mos.
August.....	186,294	73,892	70,819	21,314	12,617	7,653	4 yrs. 3 mos.
September.....	186,366	76,148	68,646	21,312	12,610	7,650	4 yrs. 2 mos.
October.....	189,358	79,203	68,595	17,332	12,601	11,627	4 yrs. 7 mos.
November.....	188,840	75,324	70,755	18,544	13,244	10,982	4 yrs. 8 mos.
December.....	189,015	75,315	70,812	18,684	13,244	10,979	4 yrs. 7 mos.
1961-January.....	189,320	75,613	70,836	18,684	13,211	10,977	4 yrs. 6 mos.
February.....	189,919	80,054	67,007	18,683	13,213	10,973	4 yrs. 6 mos.
March.....	186,520	76,622	61,007	17,658	10,262	10,970	4 yrs. 7 mos.
April.....	188,147	78,731	60,541	27,654	10,244	10,968	4 yrs. 6 mos.
May.....	188,893	78,896	62,349	26,438	10,243	10,966	4 yrs. 6 mos.
June.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.

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

2/ All issues classified by final maturity except, partially

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

DEBT OUTSTANDING

Table 5.- Special Public Debt 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/
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
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1959-December..	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-July.....	44,198	646	2,007	50	15,906	93	9,492	1,102	1	5,795	-	3,513	5,452	140
August.....	45,222	645	2,082	50	16,403	91	9,541	1,096	-	5,790	-	3,500	5,883	141
September..	44,977	645	2,108	50	16,285	93	9,593	1,092	-	5,779	-	3,479	5,710	144
October....	44,275	602	2,092	50	15,816	99	9,662	1,086	*	5,769	-	3,387	5,567	145
November..	44,561	610	2,113	50	15,872	103	9,726	1,083	1	5,767	-	3,375	5,714	146
December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-January...	43,824	647	2,077	342	15,342	112	9,842	1,074	72	5,754	-	3,254	5,159	150
February..	43,727	662	2,091	281	15,238	116	9,915	1,053	71	5,650	-	3,225	5,273	152
March.....	44,001	622	2,183	166	15,902	122	9,983	1,056	71	5,619	-	3,199	4,899	180
April.....	43,012	567	2,177	70	15,593	127	10,039	1,052	126	5,620	-	3,113	4,343	185
May.....	44,503	551	2,250	182	16,430	134	10,093	1,048	155	5,622	-	3,099	4,749	189
June.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192

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 Administration 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration							
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
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1959-Dec..	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-July.	23,357	10,156	3,230	399	1,603	1,046	2,397	38	1,138	-	118	-	1,230	1,981	22
Aug..	24,479	10,442	3,230	430	1,616	1,050	3,185	39	1,137	-	118	-	1,230	1,980	22
Sept..	24,918	10,703	3,230	464	1,615	1,095	3,255	72	1,137	-	118	-	1,230	1,979	20
Oct..	25,378	11,000	3,300	472	1,619	1,106	3,301	42	1,137	-	118	-	1,280	1,985	20
Nov..	25,758	11,351	3,300	477	1,648	1,106	3,290	47	1,136	-	118	-	1,280	1,985	20
Dec..	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-Jan..	26,451	12,051	3,327	421	1,633	1,140	3,273	32	1,124	-	120	-	1,329	1,980	21
Feb..	26,542	12,056	3,327	480	1,667	1,150	3,251	32	1,124	-	120	-	1,329	1,985	21
Mar..	26,684	12,103	3,327	513	1,672	1,178	3,257	33	1,124	-	120	-	1,329	2,008	21
Apr..	26,986	12,308	3,387	541	1,691	1,196	3,232	35	1,123	-	120	-	1,330	2,001	21
May..	27,471	12,753	3,387	540	1,695	1,241	3,224	40	1,119	-	120	-	1,330	1,999	22
June..	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1960 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 484.

- 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 through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.
- 4/ 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).
- 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, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, 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); the Export-Import Bank of Washington; 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.

DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 3/	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1953.....	2,003	110	251	781	861	-	-	-
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1959-December.....	7,917	364	1,774	1,356	1,986	797	1,640	-
1960-July.....	8,502	330	1,275	1,646	2,137	797	2,317	-
August.....	7,803	330	1,272	1,670	2,137	-	2,393	-
September.....	7,726	346	1,167	1,665	2,137	-	2,411	-
October.....	7,862	389	1,266	1,592	2,179	-	2,436	-
November.....	7,880	389	1,266	1,516	2,179	-	2,479	50
December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-January.....	7,765	407	1,114	1,438	2,210	-	2,546	50
February.....	7,602	404	942	1,478	2,210	-	2,518	50
March.....	7,429	404	829	1,519	2,210	-	2,416	50
April.....	7,417	402	817	1,590	2,281	-	2,276	50
May.....	7,534	402	955	1,661	2,281	-	2,184	50
June.....	7,765	382	1,055	1,723	2,357	-	2,198	50

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

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

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

3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

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, 1953, 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); \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960); and \$13 billion beginning on July 1, 1961, and ending on June 30, 1962 (act approved June 30, 1961). 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, 1961

(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), as increased temporarily by the act of June 30, 1960.....	293,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	288,622
Guaranteed securities held outside the Treasury.....	240
Total amount of securities outstanding subject to statutory debt limitation.....	288,862
Balance issuable under limitation.....	4,138

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding June 30, 1961

(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.....	36,723	-	36,723
Certificates of indebtedness.....	13,338	-	13,338
Treasury notes.....	56,257	-	56,257
Treasury bonds.....	80,830	-	80,830
Total marketable.....	187,148	-	187,148
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,514	-	47,514
Depository bonds.....	117	-	117
Treasury bonds, investment series.....	5,830	-	5,830
Treasury bonds, R E A series.....	19	-	19
Total nonmarketable.....	53,481	-	53,481
Special issues to Government agencies and trust funds.....	45,043	-	45,043
Total interest-bearing securities.....	285,672	-	285,672
Matured securities on which interest has ceased.....	344	6	349
Debt bearing no interest:			
United States savings stamps.....	52	-	52
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,496	-	2,496
International Development Association series.....	58	-	58
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	147	147
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,606	344	2,950
Total public debt.....	288,622	349	288,971
Guaranteed securities: 1/			
Interest-bearing.....	240	-	240
Matured.....	1	-	1
Total guaranteed securities.....	240	-	240
Total public debt and guaranteed securities.....	288,862	349	289,211

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding June 30, 1961
Other Than Regular Weekly Treasury Bills
(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1961					1963				
July....	3.265% Bill - 7/15/61	1,501	202	1,299	Feb....	2-5/8% Note - 2/15/63-A	2,839	56	2,784
Aug.....	3-1/8% Certificate - 8/1/61-C 4% Note - 8/1/61-A	7,829 2,136	4,878 61	2,951 2,075	Apr....	1-1/2% Note - 4/1/63-EA	533	-	533
Sept....	2-3/4% Bond - 9/15/61 2.473% Bill - 9/22/61 (tax ant.)	2,239 1,503	115 21	2,124 1,482	May....	4% Note - 5/15/63-E 3-1/4% Note - 5/15/63-D	1,743 2,753	59 841	1,684 1,912
Oct.....	1-1/2% Note - 10/1/61-EO 3.131% Bill - 10/16/61	332 1,502	5 164	327 1,338	Aug....	2-1/2% Bond - 8/15/63	4,317	28	4,290
Nov.....	2-1/2% Bond - 11/15/61	6,963	133	6,830	Oct....	1-1/2% Note - 10/1/63-EO	506	-	506
Dec.....	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	Nov....	4-7/8% Note - 11/15/63-C	3,011	154	2,858
	Total.....	25,490	5,579	19,911		Total.....	15,702	1,137	14,565
					1964				
					Feb....	3% Bond - 2/15/64	3,854	106	3,748
					Apr....	1-1/2% Note - 4/1/64-EA	457	-	457
					May....	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,805 164	2,128 3,729
1962					Aug....	5% Note - 8/15/64-B	2,316	179	2,137
Jan.....	2.679% Bill - 1/15/62	1,502	234	1,268	Oct....	1-1/2% Note - 10/1/64-EO	490	-	490
Feb.....	3-5/8% Note - 2/15/62-A 4% Note - 2/15/62-D 3-1/4% Note - 2/15/62-F	647 1,435 9,098	88 16 4,992	559 1,419 4,106	Nov....	4-7/8% Note - 11/15/64-C	4,195	2,281	1,914
Apr.....	1-1/2% Note - 4/1/62-EA 2.827% Bill - 4/15/62	551 2,000	- 305	551 1,695		Total.....	20,138	5,535	14,603
May.....	3% Certificate - 5/15/62-A 4% Note - 5/15/62-E	5,509 2,211	1,855 104	3,654 2,107					
June....	2-1/4% Bond - 6/15/59-62	3,961	459	3,501	1965				
Aug.....	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G	158 7,325	- 3,686	158 3,638	Feb....	2-5/8% Bond - 2/15/65	6,896	778	6,118
Oct.....	1-1/2% Note - 10/1/62-EO	590	-	590	Apr....	1-1/2% Note - 4/1/65-EA	466	-	466
Nov.....	3-3/4% Note - 11/15/62-C	1,143	41	1,102	May....	4-5/8% Note - 5/15/65-A	2,113	347	1,766
Dec.....	2-1/4% Bond - 12/15/59-62	2,272	377	1,895	Oct....	1-1/2% Note - 10/1/65-EO	315	-	315
	Total.....	38,402	12,158	26,244		Total.....	9,790	1,125	8,665

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, 1961
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	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1966					1972				
April...	1-1/2% Note - 4/1/66-EA	69	-	69	June...	2-1/2% Bond - 6/15/67-72	1,777	175	1,601
May.....	3-1/4% Bond - 5/15/66	1,213	-	1,213	Sept...	2-1/2% Bond - 9/15/67-72	2,710	316	2,394
Aug.....	3% Bond - 8/15/66	1,484	134	1,351	Dec....	2-1/2% Bond - 12/15/67-72	3,559	262	3,297
Nov.....	3-3/8% Bond - 11/1/66	2,438	110	2,328	Total.....		8,052	753	7,299
Total.....		5,204	34	5,170					
1967					1974				
June....	2-1/2% Bond - 6/15/67-67	1,404	100	1,304	Nov....	3-7/8% Bond - 11/15/74	654	132	522
Nov.....	3-7/8% Bond - 11/15/67	3,604	100	3,504	Total.....		1,058	268	790
Total.....		5,008	200	4,808					
1968					1980				
May.....	3-7/8% Bond - 5/15/68	1,237	107	1,130	Feb....	4% Bond - 2/1/80	884	42	842
Dec.....	2-1/2% Bond - 12/15/68-68	1,311	213	1,098	Nov....	3-1/2% Bond - 11/15/80	643	177	466
Total.....		2,548	320	2,228	Total.....		1,527	219	1,308
1969					1981				
June....	3-1/4% Bond - 6/15/69-69	2,638	419	2,219	June....	3-1/4% Bond - 6/15/78-81	1,697	171	1,526
Nov.....	4% Bond - 11/15/69	1,424	301	1,123	Total.....		1,697	171	1,526
Dec.....	2-1/2% Bond - 12/15/69-69	2,557	247	2,310					
Total.....		6,619	1,119	5,500					
1970					1982				
Mar.....	3-1/2% Bond - 3/15/70-70	4,089	1,306	2,783	May....	3-1/4% Bond - 5/15/82	1,121	173	948
Total.....		4,089	1,306	2,783	4-1/4% Bond - 4/15/82	1,121	110	1,011	811
1971					Total.....		1,000	283	717
Mar.....	3-1/2% Bond - 3/15/71-71	2,210	740	1,470					
Total.....		2,210	740	1,470					
1972					1990				
Mar.....	3-1/2% Bond - 3/15/72-72	4,089	1,306	2,783	Feb....	3-1/2% Bond - 2/15/90	2,714	587	2,127
Total.....		4,089	1,306	2,783					
1973					1991				
Mar.....	3-1/2% Bond - 3/15/73-73	4,089	1,306	2,783	Feb....	3% Bond - 2/15/91	1,699	177	1,522
Total.....		4,089	1,306	2,783					
1974					1998				
Mar.....	3-1/2% Bond - 3/15/74-74	4,089	1,306	2,783	Nov....	3-1/2% Bond - 11/15/98	2,343	371	1,972
Total.....		4,089	1,306	2,783					

Source: Daily Treasury Statement and Office of Debt Analysis, as in the files of the Bureau of Public Debt.

1/ Except partially tax-exempt bonds, which are shown at earliest call date.

2/ For date of issue of main security, see "Market Quotations." Income is partially exempt from income tax.

* Less than \$50,000.

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 competi- tive basis	On noncompeti- tive basis 2/	In exchange		
Regular weekly bills:										
1961-Apr.	6.....	{ 1961-July 6	91	1,915.8	1,100.1	923.3	176.8	108.9	1,000.9	14,092.9
		{ Oct. 5	182	1,048.1	500.1	463.0	37.2	43.3	500.1	12,508.7
Apr.	13.....	{ July 13	91	2,000.1	1,100.8	868.3	232.5	83.0	1,000.4	14,193.2
		{ Oct. 13	183	1,118.3	500.4	450.9	49.4	42.9	500.5	12,508.6
Apr.	20.....	{ July 20	91	1,934.1	1,100.3	856.1	244.2	68.3	1,100.5	14,193.0
		{ Oct. 19	182	1,142.1	400.3	348.5	51.8	22.0	401.1	12,507.8
Apr.	27.....	{ July 27	91	2,080.8	1,100.8	909.0	191.8	109.2	1,100.5	14,193.3
		{ Oct. 26	182	1,027.9	400.1	355.3	44.8	32.2	400.1	12,507.9
May	4.....	{ Aug. 3	91	2,087.0	1,100.7	920.6	180.0	153.8	1,100.9	14,193.1
		{ Nov. 2	182	949.6	500.3	463.3	37.0	55.5	400.1	12,608.0
May	11.....	{ Aug. 10	91	1,876.9	1,100.6	903.2	197.4	180.8	1,100.2	14,193.5
		{ Nov. 9	182	1,115.3	500.4	463.1	37.2	51.9	400.2	12,708.1
May	18.....	{ Aug. 17	91	2,012.1	1,100.0	872.0	228.0	170.5	1,101.2	14,192.3
		{ Nov. 16	182	1,201.4	500.7	448.7	52.0	52.0	500.0	12,708.9
May	25.....	{ Aug. 24	91	2,047.7	1,100.4	890.3	210.0	32.5	1,100.8	14,191.8
		{ Nov. 24	183	966.0	500.2	450.3	49.9	66.1	501.8	12,707.2
June	1p.....	{ Aug. 31	91	2,288.1	1,000.9	838.1	162.8	78.7	1,001.0	14,191.8
		{ Nov. 30	182	949.9	500.3	461.3	39.0	41.7	500.3	12,707.3
June	8p.....	{ Sept. 7	91	2,137.6	1,100.6	900.4	200.2	118.4	1,092.4	14,200.0
		{ Dec. 7	182	998.3	500.4	456.3	44.0	52.1	500.2	12,707.4
		{ Aug. 3	50							
		{ Aug. 10	57							
		{ Aug. 17	64							
		{ Aug. 24	71							
		{ Aug. 31	78							
		{ Sept. 7	85							
		{ Sept. 14	92							
		{ Sept. 21	99							
June	14p 3/.....	{ Sept. 28	106	4,672.6	1,801.9	1,613.2	188.7	-	-	1,801.9
		{ Oct. 5	113							
		{ Oct. 13	121							
		{ Oct. 19	127							
		{ Oct. 26	134							
		{ Nov. 2	141							
		{ Nov. 9	148							
		{ Nov. 16	155							
		{ Nov. 24	163							
		{ Nov. 30	169							
June	15p.....	{ Sept. 14	91	1,958.6	1,100.6	894.5	206.1	50.6	1,100.0	14,200.7
		{ Dec. 14	182	1,143.8	500.4	449.7	50.7	2.4	501.3	12,706.5
June	23p.....	{ Sept. 21	90	2,055.7	1,101.1	868.0	233.1	99.4	1,094.9	14,206.8
		{ Dec. 21	181	1,027.1	500.8	439.1	61.7	52.5	500.2	12,707.1
June	29p.....	{ Sept. 28	91	1,807.3	1,100.0	922.4	177.6	75.4	1,099.9	14,206.9
		{ Dec. 28	182	972.7	500.2	459.8	40.4	32.2	500.6	12,706.7
July	6p.....	{ Oct. 5	91	1,762.6	1,100.5	950.7	149.8	45.8	1,100.1	14,207.4
		{ Jan. 4	182	922.6	499.9	469.6	30.4	27.2	500.2	12,706.4
July	13p.....	{ Oct. 13	92	2,087.0	1,100.9	869.0	231.9	11.9	1,100.8	14,207.4
		{ Jan. 11	182	1,047.4	500.2	456.9	43.2	2.5	500.1	12,706.5
July	20p.....	{ Oct. 19	91	1,915.6	1,100.0	860.2	239.8	75.6	1,100.3	14,207.1
		{ Jan. 18	182	960.3	499.9	454.5	45.4	33.0	400.2	12,806.2
July	27p.....	{ Oct. 26	91	1,714.7	1,099.9	898.1	201.8	61.3	1,100.8	14,206.2
		{ Jan. 25	182	907.7	500.1	464.2	35.9	41.1	500.1	12,806.2
Tax anticipation bills:										
1960-Oct.	21.....	1961-June 22	244	5,442.7	3,503.8	2,889.0	614.7	-	-	7,015.5
1961-Apr.	3.....	Sept. 22	172	3,896.4	1,502.9	2,282.2	220.7	-	3,511.7 4/	5,006.7
July	26p.....	1962-Mar. 23	240	5,148.9	3,502.9	2,989.3	513.6	-	3,503.8 5/	1,502.9
									-	5,005.8
Other bills:										
1960-Apr.	15.....	1961-Apr. 15	365	2,856.8	2,000.8	1,888.8	112.0	127.5	2,003.3	7,512.0
July	15.....	July 15	365	3,035.6	1,500.5	1,321.0	179.5	120.5	2,000.9	7,011.6
Oct.	17.....	Oct. 16	364	3,301.9	1,502.2	1,311.7	190.5	15.7	2,006.6	6,507.2
1961-Jan.	15.....	1962-Jan. 15	365	3,078.0	1,501.7	1,353.4	148.3	92.1	1,503.7	6,505.1
Apr.	15.....	Apr. 15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	6,504.8
July	15p.....	July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8

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

An additional \$100 million each of eighteen series of weekly bills issued in a "strip" for cash.

March 22, 1961, maturity.

June 22, 1961, maturity.

(Continued on following page)

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 6/	High		Low	
				Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
Regular weekly bills:			(Percent)		(Percent)		(Percent)
1961-Apr.	6.....	{ 99.376 98.656	2.470 2.658	99.384 98.666 <u>7/</u>	2.437 2.639	99.371 98.650	2.488 2.670
Apr.	13.....	{ 99.413 98.701	2.361 2.556	99.410 98.708	2.334 2.542	99.399 98.698	2.378 2.561
Apr.	20.....	{ 99.421 98.758	2.292 2.457	99.427 98.762	2.267 2.449	99.417 98.756	2.306 2.461
Apr.	27.....	{ 99.448 98.837	2.185 2.300	99.451 <u>8/</u> 98.842	2.172 2.291	99.444 98.832	2.200 2.310
May	4.....	{ 99.419 98.778	2.299 2.417	99.428 98.800	2.263 2.374	99.416 98.770	2.310 2.433
May	11.....	{ 99.436 98.775	2.232 2.423	99.444 98.786 <u>9/</u>	2.200 2.401	99.432 98.773	2.247 2.427
May	18.....	{ 99.428 98.769	2.264 2.435	99.440 98.775 <u>10/</u>	2.215 2.423	99.425 98.766	2.275 2.441
May	25.....	{ 99.405 98.744	2.354 2.470	99.411 <u>11/</u> 98.756 <u>12/</u>	2.330 2.447	99.411 98.735	2.370 2.489
June	1p.....	{ 99.384 98.689	2.437 2.593	99.386 <u>13/</u> 98.703 <u>14/</u>	2.429 2.565	99.383 98.685	2.441 2.601
June	8p.....	{ 99.364 98.621	2.516 2.727	99.369 <u>15/</u> 98.636 <u>16/</u>	2.496 2.698	99.361 98.616	2.528 2.738
June	14p <u>3/</u>	99.297	2.308	99.305	2.283	99.292	2.326
June	15p.....	{ 99.420 98.740	2.295 2.492	99.428 98.756	2.263 2.461	99.415 98.736	2.314 2.500
June	23p.....	{ 99.419 98.733	2.325 2.519	99.425 98.744	2.300 2.498	99.415 98.730	2.340 2.526
June	29p.....	{ 99.439 98.787	2.219 2.399	99.447 98.796	2.188 2.382	99.427 98.774	2.267 2.445
July	6p.....	{ 99.417 98.743	2.305 2.486	99.429 <u>17/</u> 98.764	2.259 2.445	99.407 98.733	2.346 2.506
July	13p.....	{ 99.407 98.730	2.322 2.512	99.413 <u>18/</u> 98.736	2.297 2.500	99.403 98.726	2.336 2.520
July	20p.....	{ 99.444 98.794	2.200 2.385	99.451 98.801	2.172 2.372	99.437 98.784	2.227 2.405
July	27p.....	{ 99.433 98.763	2.244 2.446	99.450 98.784 <u>19/</u>	2.176 2.405	99.425 98.753	2.275 2.467
Tax anticipation bills:							
1960-Oct.	21.....	98.110	2.788	98.205 <u>20/</u>	2.648	98.082	2.830
1961-Apr.	3.....	98.818	2.473	98.863 <u>21/</u>	2.380	98.810	2.491
July	26p.....	98.344	2.484	98.400 <u>22/</u>	2.400	98.320	2.520
Other bills:							
1960-Apr.	15.....	95.328	4.608	95.500 <u>23/</u>	4.438	95.194	4.740
July	15.....	96.690	3.265	96.740 <u>24/</u>	3.215	96.695	3.289
Oct.	17.....	96.834	3.131	96.891	3.075	96.815	3.150
1961-Jan.	15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr.	15.....	97.134	2.827	97.171 <u>25/</u>	2.790	97.117	2.844
July	15p.....	97.051	2.908	97.101	2.859	97.039	2.926

6/ Bank discount basis.7/ Except \$465,000 at 98.725, and \$100,000 at 98.670.8/ Except \$750,000 at 99.460.9/ Except \$100,000 at 98.794.10/ Except \$150,000 at 98.785, and \$1,050,000 at 98.780.11/ Except \$300,000 at 99.431, and \$600,000 at 99.425.12/ Except \$100,000 at 98.766.13/ Except \$300,000 at 99.405.14/ Except \$300,000 at 98.756, and \$394,000 at 98.707.15/ Except \$100,000 at 99.384, and \$200,000 at 99.380, and \$150,000 at 99.373.16/ Except \$200,000 at 98.687.17/ Except \$7,000 at 99.433.18/ Except \$100,000 at 99.417.19/ Except \$100,000 at 98.776.20/ Except \$100,000 at 98.305, and \$200,000 at 98.264.21/ Except \$200,000 at 98.901, \$200,000 at 98.882, and \$1,500,000 at 98.872.22/ Except \$200,000 at 98.413.23/ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and \$3,000 at 95.612.24/ Except \$5,000,000 at 96.776, and \$9,000,000 at 96.750.25/ Except \$1,500,000 at 97.182.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. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

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	1,964 693	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	
1961-Jan. 19.....	{ 1961- Apr. 20 July 20	91 182	1,889 995	1,101 400	2.358 2.530	} 99
Jan. 26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	
Feb. 2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497	} 201
Mar. 30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.576	
Apr. 6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.470 2.658	} 99
Apr. 13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.556	
May 4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417	} 100
May 11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.232 2.423	
July 20p.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385	} 99

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through July 31, 1961.

^{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 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)								
2/2/53	{ 2/15/53	2-1/4% Certificate -	2/15/54-A	1y	-	8,114	-	100
	2/15/53	2-1/2% Bond -	12/15/58	5y 10m	-	620	-	
2/	4/1/53	1-1/2% Note -	4/1/58-EA	5y	-	383	-	100
4/13/53	5/1/53	3-1/4% Bond -	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	7/
5/20/53	6/1/53	2-5/8% Certificate -	6/1/54-B	1y	-	4,858	-	100
5/29/53	6/3/53	2.383% Bill -	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate -	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate -	8/15/54-D	1y	-	2,788	-	100
9/2/53	{ 9/15/53	2-5/8% Certificate -	9/15/54-E	1y	-	4,724	-	100
	9/15/53	2-7/8% Note -	3/15/57-A	3y 6m	-	2,997	-	
2/	10/1/53	1-1/2% Note -	10/1/58-EO	5y	-	121	-	100
10/28/53	11/9/53	2-3/4% Bond -	9/15/61	7y 10m	12,543	-	2,239	-
11/18/53	{ 12/1/53	1-7/8% Note -	12/15/54-B	1y 1/2m	-	8,175	-	100
	2/15/53	2-1/2% Bond -	12/15/58 - Reopening	5y 1/2m	-	1,748	-	
2/1/54	{ 2/15/54	1-5/8% Certificate -	2/15/55-A	1y	-	7,007	-	100
	2/15/54	2-1/2% Bond -	11/15/61	7y 9m	-	11,177	-	
3/16/54	3/22/54	.956% Bill -	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill -	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-
2/	4/1/54	1-1/2% Note -	4/1/59-EA	5y	-	119	-	100
5/4/54	5/17/54	1-7/8% Note -	2/15/59-A	4y 9m	9,750	-	2,205	-
5/5/54	{ 5/17/54	1-1/8% Certificate -	5/17/55-B	1y	-	2,897	-	100
					3,886	-	3,886	
7/21/54	8/2/54	1% Certificate -	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-
8/3/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D	1y	-	3,558	-	100
	8/15/54	2-1/8% Bond -	11/15/60	6y 3m	-	3,806	-	
9/23/54	10/4/54	1-5/8% Note -	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-
2/	10/1/54	1-1/2% Note -	10/1/59-EO	5y	-	99	-	100
11/22/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D - Reopening	8m	-	4,919	-	100
	12/15/54	1-1/4% Certificate -	12/15/55-E	1y	-	5,359	-	
	12/15/54	2-1/2% Bond -	8/15/63	8y 8m	-	6,755	-	100
2/1/55	{ 2/15/55	1-5/8% Note -	3/15/56-A	1y 1m	-	8,472	-	100
	2/15/55	2% Note -	8/15/57-C	2y 6m	-	3,792	-	
	2/15/55	3% Bond -	2/15/95	40y	-	1,924	-	100
3/22/55	4/1/55	1-3/8% Certificate -	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-
2/	4/1/55	1-1/2% Note -	4/1/60-EA	5y	-	198	-	100
5/3/55	5/17/55	2% Note -	8/15/56-B	1y 3m	3,989	3,174	2,532	-
7/8/55	7/18/55	1-7/8% Certificate -	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-
7/11/55	2/15/55	3% Bond -	2/15/95 - Reopening	39y 7m	1,720	-	821	-
7/20/55	{ 8/1/55	2% Certificate -	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	100
	5/17/55	2% Note -	8/15/56-B - Reopening	1y	-	6,841	-	
10/3/55	10/11/55	2-1/4% Certificate -	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-
2/	10/1/55	1-1/2% Note -	10/1/60-EO	5y	-	278	-	100
11/28/55	{ 12/1/55	2-5/8% Certificate -	12/1/56-D	1y	-	9,083	-	100
	12/1/55	2-7/8% Note -	6/15/58-A	2y 6m	-	2,283	-	
12/8/55	12/15/55	2.465% Bill -	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	{ 3/5/56	2-5/8% Certificate -	2/15/57-A	11 1/2m	-	7,219	-	100
	12/1/55	2-7/8% Note -	6/15/58-A - Reopening	2y 3m	-	2,109	-	
2/	4/1/56	1-1/2% Note -	4/1/61-EA	5y	-	144	-	100
7/16/56	7/16/56	2-3/4% Note -	8/1/57-D	1y 1/2m	-	12,056	-	100
8/6/56	8/15/56	2-3/4% Certificate -	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-
2/	10/1/56	1-1/2% Note -	10/1/61-EO	5y	-	332	-	100
10/10/56	10/17/56	2.627% Bill -	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill -	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56	3-1/4% Certificate -	6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	100
	12/1/56	3-1/4% Certificate -	10/1/57-D	10m	-	7,271	-	
12/12/56	12/17/56	2.58% Bill -	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription 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)				
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	1y 3y 3m	- -	8,414 1,464	- -	8,414 1,464	}100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	10 1/2m 3y 1 1/2m	7,489 5,868	- -	2,437 942	- -	} 21/
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2m 4y 9 1/2m	- -	2,351 647	- -	2,351 647	}100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 22/	4m 1y 4y	- - -	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509	}100 23/
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 24/ 4% Bond - 10/1/69	10m 4y 11m 12y	3,067 6,121 4,648	- - -	933 2,000 657	- - -	} 25/ 26/
5/	10/1/57	1-1/2% Note - 10/1/62-ED	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 11 1/2m 16y 11 1/2m	7,786 3,817	- -	1,143 654	- -	} 27/ 28/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1y 6y 32y	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727	}100
2/28/58	2/28/58	3% Bond - 8/15/66	8y 1 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 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	11m 6y 8m	- -	1,817 7,388	- -	1,817 7,388	}100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-ED	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price 3-1/2% Note - 11/15/59-B	219d 1y 1m	5,805 2,686	- -	2,735 1,184	- -	} 33/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	11 1/2m 2y 5 1/2m	- -	7,711 4,078	- -	7,711 4,078	}100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	1y 4m 21y 1m	5,508 1,800	- -	2,738 884	- -	} 34/ 35/
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993	1y 3y	- -	11,363 1,435	- -	11,363 1,435	}100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 1 1/2m 10y 6m	3,052 1,502	- -	1,743 619	- -	} 36/ 37/
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 ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

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 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	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12½m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
2/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
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	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	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	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	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	-	466	-	466	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1½m	370	-	470	-	100 41/
	4/14/60	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	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	43/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320	-	320	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11½m	17,389	-	2,078 42/	5,751 28/ 46/	47/ 48/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183	-	1,042	-	
2/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	315	-	315	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1½m	-	643p	-	643p	100 49/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4½m	-	993p	-	993	
	10/3/60	3-1/2% Bond - 11/15/98	37y 1½m	-	2,343p	-	2,343p	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098	-	9,098	100
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213	-	1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100½	8y 9½m	-	148p 50/	-	148p 50/	100
1/11/61	1/15/61	2.677% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	52/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438p	-	2,438p	100 54/
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604p	-	3,604p	
2/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	107	-	107	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	5/15/61	3% Certificate - 5/15/62-A	1y	13,819p 55/	-	3,728p	1,781p 56/	57/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947p 55/	-	1,903p	850p 56/	
6/8/61	6/14/61	2.308% Bills - { 8/3/61 - "Strip" of 18 series 28/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174p	-	2,004p 40/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,077p	-	6,077p	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y ½m	-	5,019p	-	5,019p	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening issued at 99.375	6y 9½m	-	746p	-	746p	
7/20/61	7/26/61	2.483% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149p	-	3,503p	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4

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, 1961.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$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 was paid 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 rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscription for more than \$100,000 were allotted not less than \$100,000. In addition, \$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. In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 23/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice. 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, \$100 million of each issue were allotted to Government investment accounts.
- 24/ 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, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 25/ 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, \$100 million of the notes were allotted to Government investment accounts.
- 26/ 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, \$100 million of the bonds were allotted to Government investment accounts.
- 27/ 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, \$100 million of the bonds were allotted to Government investment accounts.
- 28/ 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, \$100 million of the notes were allotted to Government investment accounts.
- 29/ 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, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ 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.
- 31/ 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, \$100 million of the notes 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 47 percent but in no case less than \$100,000.
- 33/ 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, \$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).
- 34/ 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.
- 35/ 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.
- 36/ 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, \$100 million of the notes were allotted to Government investment accounts.
- 37/ 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.
- 38/ Issued as a rollover of maturing one-year bills.

Footnotes to Table 4.- (Continued)

- 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, \$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, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). 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/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ 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 \$5,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ 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.
- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$362,000.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions 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 \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million; those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, 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 circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961. p Preliminary.

PUBLIC DEBT OPERATIONS

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

Issue				Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 2/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
4/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	- -	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	2/2/	2/2/	230 13		152 100	1,363 25	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	2/2/	2/2/	75		158	248	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	2/2/	2/2/	12		*	85	
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.a.	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 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	185 65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	- -	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	209 94	
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	- -	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	*	269 163	123 450	218 293	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	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.a.	n.a.	
5/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205 -	- 2,897	26 -	1,138 1,982	175 41	146 74	139 23	216 247	36 20	*	37 103	219 276	73 130	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	- -	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
12/15/54	1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	- - -	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	*	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	34 284 144	
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/55	- - -	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	*	308 128 23	256 232 354	220 160 17	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
5/17/55	2% Note 8/15/56-B	{ 2,532 -	- 3,174	- 1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29	
7/20/55	3% Bond 2/15/55 2/	821	-	25	216	21	119	105	33	110	59	20	53	60	
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	- -	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	- -	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131	
12/15/55	2.465% 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.	
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	- -	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	288 140	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
10/17/56	2.627% 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	2.617% 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 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108	
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3.231% Bill 6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	- -	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	118 110	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
3/28/57	3-3/8% Cert. 2/14/58-A 2/	2,437	-	*	2,361	20	2	2	33	1	-	1	3	14	
	3-1/2% Note 5/15/60-A	942	-	100	786	19	4	4	12	2	*	2	7	6	
5/1/57	3-1/2% Cert. 4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204	
	3-5/8% Note 2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12	
5/27/57	2.825% Bill 9/23/57 3/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/3/57	3.485% Bill 3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
8/1/57	3-5/8% Cert. 12/1/57-E	100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77	
	4% Cert. 8/1/58-C	100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409	
	4% Note 8/1/61-A	100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	222	
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
9/26/57	4% Cert. 8/1/58-C 2/	933	-	100	756	23	2	1	22	2	*	10	2	15	
	4% Note 8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	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	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458	
	3% Bond 2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256	
	3-1/2% Bond 2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86	
2/28/58	3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133	
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235	
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141	
6/15/58	1-1/4% Cert. 5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210	
	2-5/8% Bond 2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	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 3/	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 3/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/58	3-3/8% Cert. 11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138	
	3-5/8% Note 5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	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	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565	
	4% Note 2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75	
2/16/59	3.293% Bill 9/21/59 3/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/1/59	4% Note 5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58	
	4% Bond 10/1/69 2/	619	-	50	335	26	35	25	26	15	12	4	37	54	
	3.386% Bill 1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/11/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3	
5/15/59	3.565% Bill 12/22/59 3/	1,500	-	-	539	14	4	1	227	*	-	15	667	33	
	4% Cert. 5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192	
7/8/59	4.075% Bill 3/22/60 3/	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 3/ 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 3/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9	
11/15/59	4-3/4% Cert. 11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143	
	4-7/8% Note 11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216	
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	747	2	222	235	67	33	35	28	42	17	1	68	
1/8/60	4.726% Bill 6/22/60 3/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2	

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)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
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	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note 5/15/62-E	2,211	-	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	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
	4-5/8% Note 5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124
6/23/60	3-3/4% Note 5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280
	3-7/8% Bond 5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	20
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	3-1/8% Cert. 8/1/61-C	2,078	5,751	5,541	797	83	14	25	385	16	26	600	117	225
	3-7/8% Bond 5/15/68 9/	1,042	28	25	544	61	78	90	38	19	17	88	93	93
10/3/60	3-1/2% Bond 11/15/80	-	643p	131	96	26	146	86	17	9	20	31	24	57
	3-1/2% Bond 2/15/90 9/	-	993p	216	54	23	253	172	7	18	50	70	65	65
	3-1/2% Bond 11/15/98	-	2,343p	236	117	71	691	565	31	39	222	174	65	132
10/17/60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	3-1/4% Note 2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255
	3-3/4% Bond 5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	72
12/15/60	4% Bond 10/1/69 9/	-	148p	*	2	80	9	4	15	3	6	6	*	23
1/15/61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note 8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	3-3/8% Bond 11/15/66	-	2,438p	39	1,714	53	119	38	71	20	20	88	126	150
	3-5/8% Bond 11/15/67	-	3,604p	560	1,664	120	209	112	114	21	34	214	198	358
4/3/61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	3% Cert. 5/15/62-A	3,728p	1,781p	1,818	2,004	72	75	59	419	35	6	414	257	350
	3-1/4% Note 5/15/63-D	1,903p	850p	837	907	81	33	54	157	12	3	343	129	197
6/14/61	2.308% Bills { 8/3/61-11/30/61 } 14/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill 7/15/62	2,004p 12/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.483% Bill 3/23/62 8/	3,503p	-	-	3,472	10	2	-	8	1	-	2	*	8

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

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Tax anticipation security.

9/ Reopening of earlier issue.

10/ Issued as a 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.

13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings for the new issues but were permitted to present them in payment, in whole or in part in cash or by exchange. For further details see applicable footnotes to Table 4.

14/ Offering consisted of an additional \$100 million each of eighteen series of outstanding weekly bills issued in a "strip" on June 14, 1961. See also Table 4.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
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 3/	-	-	-	
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 3/	-	-	-	
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 2/ }
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 6/	-	
	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 3/	-	-	-	
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	
	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 3/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
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 7/ 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 - 2/15/55 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 3/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 2/ }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	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)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	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 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 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 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or 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% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 3/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
2/15/59	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 3/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% 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 3/	-	-	-
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 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)							
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
	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	{ 928 243 }	98	{ 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	{ 1,038 1,086 }	282	{ 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	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 2/	-	-	-	
6/22/60	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 2/	-	-	-	
6/23/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893 320	-	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 22/	-	{ 5,751 28 }	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643p	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993p	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	-	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	2,343p	-	
	Total.....		12,473	-	6,609	3,979p	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
3/15/61 20/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 28/	1,292p	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,180p	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	-	1,131p	-	
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 28/	2,438p	-	3-3/8% Bond - 11/15/66
	Total.....		19,436	-	8,000	6,041p	-	{ 2,438p of 3-3/8% Bond 3,604p of 3-5/8% Bond

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
3/22/61	2.823% Bill - 3/22/61	7/13/60	3,512	3,512 3/	-	-	-	
4/1/61	1-1/2% Note - 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill - 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
5/15/61	4-3/8% Certificate - 5/15/61-B	5/15/60	3,674	3,674		{ 54p 22p }	3,599p	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	3-5/8% Note - 5/15/61-B	12/1/58	4,078	4,078		{ 1,727p 829p }	1,523p	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total.....		7,753	7,753 29/		2,631p	5,122p 20/	
6/1/61	3% Bond - 6/1/61 (Panama Canal loan)	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill - 6/22/61	10/21/60	3,504	3,504 3/	-	-	-	
7/15/61	3.265% Bill - 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
	3-1/8% Certificate - 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,557p 3,049p 131p }	91 p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note - 8/1/61-A	8/1/57	2,136	-	2,136	{ 658p 991p 289p }	198 p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond - 9/15/61	11/9/53	2,239	-	2,239	{ 679p 890p 317p }	353 p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
8/1/61	1-1/2% Note - 10/1/61-EO	10/1/56	332	-	332	{ 183p 89p 8p }	52 p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....		12,536	-	12,536	11,842p	694p	{ 6,077p of 3-1/4% Note 5,019p of 3-3/4% Note 746p of 3-7/8% Bond

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 "Note" below.
- 4/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.
- 5/ Reopening of February 2, 1953, offering (see Table 4).
- 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This 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. 754a).
- 15/ Called on May 14, 1958, for redemption on September 15, 1958.
- 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
- 17/ Holders of the 4% notes, who 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).

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
- 21/ 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.
- 22/ 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 \$3-3/4 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates 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 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.

- 29/ Holders of the maturing certificates and 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 \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 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	1,031	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		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898

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 Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through June 30, 1961

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	4,985	-	18
Series E and H.....	107,023	16,213	123,237	79,431	43,806	-
Series F, G, J, and K.....	31,951	1,217	33,168	29,238	3,709	222
Total A-K.....	142,923	18,485	161,408	113,654	47,514	240

Source: Daily Treasury statement; Office of Debt Analysis 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/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest - bearing debt	Matured debt
Fiscal years:								
1935-1953.....	102,282	8,611	110,892	52,916	49,829	3,087	57,886	91
1954 4/.....	5,494	1,234	6,727	6,515	5,858	657	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
Calendar years:								
1935-1953.....	104,599	9,228	113,827	55,893	52,506	3,387	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,270	715	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,683	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
Months:								
1960-July.....	354	125	479	683	599	84	47,351	269
August.....	355	96	452	476	412	64	47,337	259
September.....	340	96	436	453	391	62	47,327	251
October.....	346	94	440	413	356	57	47,359	246
November.....	326	96	422	398	343	55	47,394	235
December.....	348	125	473	575	514	61	47,159	368
1961-January.....	456	129	584	559	472	86	47,243	310
February.....	416	100	515	448	383	65	47,327	294
March.....	435	99	534	489	423	66	47,395	270
April.....	348	97	446	433	374	59	47,420	258
May.....	371	99	470	436	377	59	47,461	251
June.....	370	128	498	455	393	63	47,514	240

Source: Daily Treasury statement; Office of Debt Analysis 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/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1953.....	69,326	6,935	76,261	40,213	38,283	1,930	36,048	-
1954 4/.....	4,653	1,126	5,779	4,345	3,775	570	37,482	-
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
Calendar years:								
1941-1953.....	71,463	7,500	78,963	42,300	40,101	2,199	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,845	599	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,639	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
Months:								
1960-July.....	354	121	475	411	346	65	42,779	-
August.....	355	94	450	401	341	60	42,827	-
September.....	340	94	433	392	333	59	42,868	-
October.....	346	91	437	352	299	54	42,953	-
November.....	326	94	420	344	292	52	43,028	-
December.....	348	122	471	362	307	55	43,137	-
1961-January.....	456	126	581	441	360	80	43,278	-
February.....	416	98	513	375	314	61	43,416	-
March.....	435	97	532	412	350	62	43,536	-
April.....	348	95	443	372	316	56	43,607	-
May.....	371	97	468	372	316	56	43,703	-
June.....	370	126	495	392	333	60	43,806	-
Series F, G, J, and K combined 5/								
Fiscal years:								
1941-1953.....	29,006	622	29,628	7,791 6/	7,665	126	21,837	-
1954 4/.....	841	108	949	2,152 6/	2,069	83	20,579	55
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	"	65	65	3,350	3,235	116	9,842	331
1959.....	"	54	54	2,137	2,063	74	7,787	303
1960.....	"	46	46	3,049 7/	2,921	128	4,829	257
1961.....	"	32	32	1,188 8/	1,129	59	3,709	222
Calendar years:								
1941-1953.....	29,188	674	29,862	8,672 6/	8,517	154	21,047	143
1954.....	1,284	110	1,394	2,526	2,414	112	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	"	58	58	2,395	2,318	77	8,603	655
1959.....	"	52	52	3,246 7/	3,122	125	5,594	468
1960.....	"	38	38	1,732 7/ 8/	1,646	86	4,022	348
Months:								
1960-July.....	-	4	4	271	252	19	4,572	247
August.....	-	2	2	75	71	4	4,510	237
September.....	"	2	2	61	58	3	4,459	230
October.....	-	3	3	60	58	3	4,407	224
November.....	-	2	2	53	51	3	4,366	214
December.....	-	3	3	213 8/	207	7	4,022	348
1961-January.....	-	3	3	117 8/	112	6	3,965	290
February.....	-	2	2	72	69	3	3,911	274
March.....	-	2	2	77	73	4	3,859	251
April.....	-	3	3	61	58	3	3,813	239
May.....	-	2	2	64	60	3	3,759	232
June.....	-	3	3	63	60	3	3,709	222

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/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-1953.....	68,936	6,935	75,871	40,207	38,277	1,930	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,749	570	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
Calendar years:								
1941-1953.....	70,819	7,500	78,319	42,284	40,085	2,199	-	36,036
1954.....	4,023	1,126	5,149	4,406	3,807	599	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
Months:								
1960-July.....	291	121	412	389	324	65	17	37,462
August.....	299	94	393	380	320	60	15	37,460
September.....	288	94	382	372	313	59	11	37,458
October.....	295	91	386	333	279	54	10	37,501
November.....	279	94	372	326	273	52	11	37,537
December.....	294	122	416	344	289	55	12	37,597
1961-January.....	353	126	479	423	343	80	22	37,630
February.....	335	98	433	358	297	61	17	37,687
March.....	353	97	450	390	328	62	22	37,725
April.....	289	95	384	354	298	56	15	37,739
May.....	308	97	405	351	296	56	16	37,776
June.....	306	126	431	373	313	60	18	37,817
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
1961.....	775	-	775	233	233	-	188	5,989
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
1960.....	718	-	718	267	267	-	278	5,540
Months:								
1960-July.....	63	-	63	22	22	-	17	5,317
August.....	56	-	56	21	21	-	15	5,367
September.....	52	-	52	20	20	-	11	5,410
October.....	51	-	51	19	19	-	10	5,451
November.....	48	-	48	18	18	-	11	5,490
December.....	54	-	54	18	18	-	12	5,540
1961-January.....	103	-	103	17	17	-	22	5,583
February.....	81	-	81	17	17	-	17	5,709
March.....	82	-	82	22	22	-	22	5,811
April.....	59	-	59	18	18	-	15	5,857
May.....	63	-	63	21	21	-	16	5,926
June.....	64	-	64	19	19	-	18	5,989

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total <u>1/</u>	Matured			Unmatured			Unclassified <u>2/</u>
		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 <u>6/</u>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <u>6/</u>	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 <u>7/</u>	4,641	3,285	1,355	-210
1961.....	5,819	2,673	1,733	940 <u>8/</u>	3,358	3,075	283	-212
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 <u>6/</u>	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 <u>7/</u>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <u>7/ 8/</u>	3,938	3,114	825	-339
Months:								
1960-July.....	683	200	152	48	279	244	36	204
August.....	476	404	178	226	356	307	48	-284
September.....	453	182	137	45	302	270	31	-31
October.....	413	157	123	34	275	252	23	-19
November.....	398	216	168	48	309	286	23	-127
December.....	575	284	107	177 <u>8/</u>	249	231	18	43
1961-January.....	559	216	156	60 <u>8/</u>	266	248	18	76
February.....	448	223	142	81	247	226	20	-22
March.....	489	261	187	74	298	283	14	-70
April.....	433	207	149	59	267	250	17	-41
May.....	436	134	97	37	266	250	16	36
June.....	455	189	140	50	245	227	18	21

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value.

Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then 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/} Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

^{4/} Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds 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, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.

^{5/} 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.

^{6/} Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

^{7/} Includes the December 1959 exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

^{8/} Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969, of which \$145 million were reported in December 1960, and \$3 million in January 1961.

^{9/} Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* 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 3/	\$500	\$1,000	\$5,000	\$10,000 4/ 2/
Sales 5/										
Fiscal years:										
1941-53.....	1,525,848	21,076	1,043,208	235,707	171,665	7,059	23,442	23,866	18	8
1954 7/.....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 7/.....	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	1,396	24	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960.....	85,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
1961p.....	86,496	-	53,453	20,434	9,273	789	1,202	1,298	31	15
Calendar years:										
1941-53.....	1,567,783	21,076	1,071,406	243,370	175,918	7,473	23,895	24,604	29	12
1954.....	84,972	-	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	1,340	30	13
1960.....	86,659	-	53,910	20,347	9,184	768	1,173	1,238	27	12
Months:										
1960-July.....	6,865	-	4,264	1,606	729	61	98	103	3	1
August.....	6,925	-	4,267	1,636	753	63	98	105	2	1
September.....	6,965	-	4,303	1,680	742	60	87	90	2	1
October.....	7,340	-	4,638	1,696	763	62	89	90	1	1
November.....	6,730	-	4,160	1,613	720	60	87	86	2	1
December.....	7,426	-	4,706	1,736	747	61	86	88	2	1
1961-January.....	7,708	-	4,727	1,777	834	75	131	157	4	2
February.....	6,952	-	4,182	1,636	790	72	122	146	3	2
March.....	8,247	-	5,080	1,958	883	77	115	128	4	2
April.....	6,618	-	4,030	1,592	733	63	93	103	2	1
May p.....	7,275	-	4,443	1,770	788	68	98	103	3	1
June p.....	7,444	-	4,652	1,736	790	67	97	98	3	1
Inception to date p.....	2,224,237	21,076	1,482,549	388,614	247,630	13,832	34,041	36,050	308	137
Redemptions 6/										
Fiscal years:										
1941-53.....	1,048,924	17,568	768,330	151,281	89,638	2,309	10,245	9,553	*	*
1954 7/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 7/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959.....	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	5
1960.....	90,748	144	56,796	19,507	10,634	725	1,351	1,567	15	8
1961p.....	87,783	103	56,016	19,243	9,490	635	1,107	1,173	10	4
Calendar years:										
1941-53.....	1,092,799	17,702	798,959	158,581	94,205	2,481	10,795	10,074	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
1959.....	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
1960.....	90,691	125	57,420	19,716	10,141	676	1,231	1,364	12	6
Months:										
1960-July.....	7,360	10	4,682	1,590	813	55	99	109	1	*
August.....	7,215	10	4,622	1,561	784	52	92	93	1	*
September.....	7,420	9	4,716	1,662	794	51	93	94	1	*
October.....	6,607	8	4,222	1,457	704	46	83	86	1	*
November.....	7,884	9	5,080	1,733	823	53	90	94	1	*
December.....	8,486	9	5,572	1,828	835	52	92	99	1	*
1961-January.....	7,295	9	4,571	1,578	845	59	107	124	1	*
February.....	6,907	9	4,458	1,475	734	50	86	94	1	*
March.....	7,590	9	4,818	1,675	832	55	97	103	1	*
April.....	6,872	8	4,323	1,542	766	54	87	92	1	*
May.....	6,931	7	4,403	1,538	753	52	87	91	1	*
June p.....	7,216	7	4,548	1,606	807	55	94	97	1	*
Inception to date p.....	1,772,817	19,585	1,241,674	293,498	170,500	6,907	20,294	20,260	63	36

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

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

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

3/ Sales began in October 1945.

4/ Sales of \$10,000 denominations Series E bonds were authorized on May 1, 1954.

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 Table 4, footnote 1.

7/ See Table 4, footnote 4.

* Less than 100 pieces.

Preiminary.

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 1961 ^{2/}	1960						1961					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Alabama.....	1,047,048	3,085	2,992	2,991	3,071	3,035	3,237	3,615	3,802	3,225	3,212	3,134	3,119
Alaska.....	43,335 ^{3/}	204	202	316	198	228	163	225	265	365	351	323	316
Arizona.....	385,330	1,476	1,496	1,270	1,444	1,403	1,399	2,059	2,054	1,699	1,768	1,722	1,345
Arkansas.....	630,858	1,517	1,750	1,743	1,542	1,743	1,727	2,398	2,140	2,120	1,839	1,624	1,631
California.....	7,355,006	22,230	22,889	21,140	22,450	20,652	20,050	28,156	24,801	24,342	22,099	21,349	21,595
Colorado.....	812,551	2,467	2,807	2,319	2,584	2,447	2,501	3,291	3,203	3,014	2,802	2,535	2,669
Connecticut.....	1,655,538	5,239	5,148	4,785	4,658	5,328	5,479	6,023	4,835	6,003	5,165	5,248	5,658
Delaware.....	270,281	1,359	1,517	1,302	1,205	1,605	1,459	1,424	1,552	1,464	1,422	1,570	1,278
District of Columbia.....	1,135,720	2,615	2,722	3,132	2,907	2,123	2,588	3,497	2,425	3,601	3,503	2,701	2,458
Florida.....	1,343,760	5,411	5,567	4,762	5,032	5,323	4,883	8,545	7,452	6,348	6,294	5,879	5,570
Georgia.....	1,169,247	3,216	3,434	3,164	3,251	2,969	3,332	4,184	3,469	3,341	3,217	3,131	3,212
Hawaii.....	414,865	914	809	795	851	786	801	1,073	828	780	823	801	832
Idaho.....	269,301	792	635	612	597	497	633	912	834	702	549	509	641
Illinois.....	8,685,351	29,146	27,314	25,287	26,021	24,247	29,332	39,264	33,932	34,991	28,630	27,437	28,085
Indiana.....	2,993,748	9,985	9,847	9,539	10,000	9,104	10,182	13,591	11,421	11,015	9,657	10,023	9,793
Iowa.....	2,968,289	9,661	8,940	9,478	8,699	8,641	11,944	19,728	14,544	15,174	11,136	9,872	10,095
Kansas.....	1,749,547	5,540	6,415	6,135	5,674	5,117	5,501	9,757	8,474	7,648	6,015	5,886	6,000
Kentucky.....	1,173,956	3,647	3,964	3,880	4,139	3,231	3,785	5,643	4,929	4,953	3,810	3,980	4,274
Louisiana.....	1,032,342	2,874	2,825	2,619	2,562	2,476	2,579	3,910	3,213	3,192	2,714	2,655	2,581
Maine.....	407,480	1,181	1,313	1,200	1,259	1,399	1,249	1,572	1,349	1,244	1,238	1,401	1,269
Maryland.....	1,314,957	4,258	4,940	4,211	4,688	4,303	4,647	5,063	4,591	5,376	4,431	5,169	4,673
Massachusetts.....	3,004,772	8,235	9,338	8,747	7,679	8,528	8,727	10,202	8,827	9,488	8,464	10,080	9,097
Michigan.....	5,872,362	18,753	21,200	19,737	21,114	18,340	24,637	25,233	21,231	24,593	18,607	21,964	19,481
Minnesota.....	2,056,876	6,114	5,599	5,477	5,827	5,447	5,602	7,453	6,891	6,562	6,129	5,699	5,477
Mississippi.....	617,768	1,398	1,533	1,486	1,339	1,321	1,343	2,255	1,923	1,605	1,505	1,522	1,332
Missouri.....	2,978,706	10,701	11,074	10,974	10,023	10,418	10,947	14,853	12,294	13,070	10,430	11,079	11,064
Montana.....	537,027	1,458	1,485	1,277	1,383	1,623	1,596	2,313	2,116	1,889	1,546	1,474	1,330
Nebraska.....	1,686,057	5,762	5,937	6,080	5,961	5,990	7,404	13,105	8,981	9,180	6,898	6,782	6,545
Nevada.....	125,960	553	320	582	407	427	538	678	606	509	405	340	616
New Hampshire.....	249,349	684	795	876	672	745	769	902	858	904	819	715	793
New Jersey.....	3,959,006	14,008	13,739	13,115	12,834	13,453	13,857	15,975	14,619	15,339	13,324	15,010	14,011
New Mexico.....	256,912	970	964	963	903	894	959	1,196	1,334	1,112	847	1,055	951
New York.....	11,869,440	35,817	33,948	34,040	32,906	33,017	33,500	47,144	36,904	37,417	39,287	39,433	36,276
North Carolina.....	1,198,765	3,701	3,298	3,302	3,479	3,190	3,296	4,311	3,904	3,509	3,220	3,323	3,187
North Dakota.....	538,788	1,395	1,366	1,361	1,571	1,887	1,776	2,253	2,163	1,851	1,608	1,501	1,431
Ohio.....	6,653,266	22,455	24,090	22,522	23,580	22,134	21,100	28,925	25,808	25,200	21,646	21,920	21,917
Oklahoma.....	1,315,746	4,546	5,043	4,545	4,561	4,513	4,900	6,660	5,517	5,102	4,178	4,216	4,274
Oregon.....	1,039,646	2,605	2,600	2,294	2,197	2,336	2,392	3,892	2,588	2,702	2,323	2,362	2,325
Pennsylvania.....	8,675,643	31,246	30,956	32,995	29,399	30,372	31,154	36,973	33,884	35,429	31,912	33,454	32,281
Rhode Island.....	476,005	1,175	1,099	1,057	954	1,158	1,295	1,593	1,027	1,317	1,099	1,243	1,141
South Carolina.....	611,543	1,989	1,707	1,985	1,761	1,566	2,007	1,593	1,955	1,761	1,934	1,769	1,920
South Dakota.....	650,128	1,909	1,864	1,987	2,070	2,254	2,258	3,134	2,782	2,908	2,457	2,150	2,098
Tennessee.....	1,114,820	2,931	2,930	2,685	2,674	2,598	2,756	4,007	3,470	2,965	2,867	2,810	2,752
Texas.....	3,806,870	11,122	11,582	11,292	10,517	9,782	11,727	14,523	14,683	12,800	11,310	11,128	11,199
Utah.....	413,105	1,644	1,423	1,461	1,303	1,245	1,329	1,537	1,648	1,580	1,329	1,289	1,441
Vermont.....	137,098	406	419	379	383	372	319	464	430	367	410	304	371
Virginia.....	1,745,591	5,708	6,043	5,791	6,407	4,705	6,670	6,955	5,797	7,076	5,898	5,976	5,471
Washington.....	1,767,161	5,168	4,403	4,676	4,215	4,053	4,217	5,677	5,258	4,889	4,305	4,505	4,803
West Virginia.....	1,072,012	3,690	4,251	3,781	3,687	4,018	4,236	4,868	4,267	4,161	3,798	3,787	3,704
Wisconsin.....	2,420,655	8,098	7,801	7,340	7,035	6,728	8,282	10,659	9,042	7,756	7,361	7,464	8,799
Wyoming.....	209,103	426	635	462	524	657	576	695	763	736	520	655	616
Canal Zone.....	63,495	193	177	180	148	110	345	205	192	195	223	271	229
Puerto Rico.....	58,905	415	70	62	93	117	80	204	136	183	178	235	185
Virgin Islands.....	2,914	4	12	6	3	5	3	6	4	4	39	5	6
Adjustment to daily Treasury statement..	+2,979,311 ^{4/}	+21,559	+20,138	+15,614	+24,650	+15,713	+10,412	+10,798	+33,527	+49,579	+10,340	+28,261	+35,387
Total.....	107,023,315	353,655	355,465	339,811	345,691	326,373	348,256	455,706	415,542	434,666	348,270	370,691	369,604

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 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 securities 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 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market-able issues	Public non-market-able issues				
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
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1959-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-July.....	288,472	285,285	54,757	10,559	44,198	26,885	203,644	152,046	51,598	133	80	53	3,055
August.....	288,829	285,634	55,863	10,641	45,222	26,762	203,010	151,466	51,544	156	80	76	3,039
September....	288,584	285,358	55,464	10,487	44,977	27,024	202,871	151,402	51,469	160	82	79	3,066
October.....	290,646	287,372	54,946	10,671	44,275	27,402	205,025	153,826	51,199	158	83	75	3,116
November.....	290,567	287,138	55,309	10,748	44,561	27,488	204,342	153,134	51,208	152	81	71	3,277
December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-January....	290,196	286,651	54,485	10,661	43,824	26,570	205,596	154,604	50,992	159	83	76	3,386
February.....	290,740	287,190	54,404	10,677	43,727	26,667	206,119	155,077	51,041	195	86	108	3,356
March.....	287,682	284,058	54,788	10,788	44,001	26,688	202,581	151,525	51,056	210	85	125	3,414
April.....	288,206	284,631	53,877	10,865	43,012	26,772	203,982	152,985	50,997	218	88	131	3,357
May.....	290,371	286,845	55,429	10,926	44,503	26,887	204,529	153,543	50,986	225	86	139	3,301
June.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300

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

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government

agencies whose investments are handled outside the Treasury.

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

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

* 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	-	-7.7	-2.2	.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	31.4	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	39.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4						

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	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local government	Miscellaneous investors 7/	
							Total	Savings bonds							Other securities
								Series E & H	Other Series 5/						
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. 8/.....	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	65.0	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	65.5	41.5	7.6	16.4	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.6	41.6	6.6	15.4	12.5	7.6	18.6	17.0	16.6
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.1	42.1	5.9	15.1	12.2	7.4	14.8	16.9	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.8	42.5	5.2	15.1	12.7	7.3	18.8	16.7	16.6
1959-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.6	42.6	4.5	18.6	12.6	7.3	20.7	16.7	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.5	42.4	3.5	22.6	12.5	6.9	22.6	17.7	22.1
1960-Jan.....	291.2	84.5	59.0r	25.5	53.2	153.6r	69.3	42.4	3.4	23.5	12.7	6.9	24.4	17.8	22.3
Feb.....	290.7	82.2r	57.0r	25.2	53.2	155.3r	69.7r	42.4	3.3	23.9r	12.6	6.9	25.2	18.0	22.9
March.....	287.0	80.0r	54.7r	25.3	53.7	153.3r	70.5r	42.5	3.3	24.8r	12.4	6.9	22.4	18.2	22.9
April.....	288.9	82.3r	56.8r	25.6	53.2	153.4r	69.9r	42.5	3.2	24.2r	12.3	6.8	23.1	18.0	23.3
May.....	289.5	82.0r	56.0r	26.0	54.4	153.1r	69.6r	42.5	3.1	23.9r	12.2	6.7	23.7	18.0	22.9
June.....	286.5	81.8r	55.3r	26.5	55.3	149.3r	69.2r	42.5	3.1	23.6r	12.0	6.6	20.7	18.1	22.7
July.....	288.5	84.2r	57.4r	26.9	54.8	149.4r	68.8r	42.6	3.0	23.2r	12.0	6.5	21.1	17.9	23.0
Aug.....	288.8	84.2r	57.5r	26.8	55.9	148.6r	68.5r	42.6	3.0	22.9r	12.0	6.6	20.4	17.7	23.4
Sept.....	288.6	85.6r	58.6r	27.0	55.5	147.4r	68.7r	42.7	2.9	23.1r	12.0	6.5	19.3	17.4	23.5
Oct.....	290.6	88.8r	61.4r	27.4	55.0	146.9r	67.6r	42.7	2.9	21.9r	11.9	6.4	20.1	17.3	23.6
Nov.....	290.6	88.7r	61.2r	27.5	55.4	146.4r	67.6r	42.8	2.8	21.9r	11.9	6.3	20.6	17.2	22.8
Dec.....	290.4	89.5r	62.1r	27.4	55.1	145.8r	66.8r	42.9	2.7	21.2r	11.9	6.3	19.7	17.0	24.2
1961-Jan.....	290.2	89.3r	62.7r	26.6	54.6	146.4r	66.9r	43.1	2.7	21.1r	11.9	6.3	20.1	17.1	24.0
Feb.....	290.7	88.6r	61.9r	26.7	54.5	147.7r	67.0r	43.2	2.7	21.2r	11.8	6.4	21.2	17.3	23.9
Mar.....	287.7	86.4r	59.7r	26.7	54.9	146.4r	67.2r	43.3	2.6	21.3r	11.7	6.6	19.5	17.4	24.1
April.....	288.2	88.5	61.7	26.8	54.0	145.7	66.7	43.4	2.6	20.8	11.6	6.3	20.0	17.2	23.9
May p.....	290.4	89.0	62.1	26.9	55.5	145.8	66.6	43.5	2.5	20.6	11.6	6.3	20.6	17.1	23.5

Source: Office of Debt Analysis 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.

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/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ 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.

8/ Immediate postwar debt peak.

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TREASURY SURVEY OF OWNERSHIP, MAY 31, 1961

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. Of all such securities held by the respective classes of investors in the United States, the banks and insurance companies included in the Survey account for about 95 percent and the corporations and savings and loan associations included in the Survey about half. Data for banks and insurance companies were first published for March 31, 1941, in the May 1941 Treasury Bulletin. Data for corporations and savings and loan

associations were added to the Survey for June 1960, appearing in the September 1960 Bulletin, together with corresponding data for a few prior months.

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 for quarterly dates beginning with December 31, 1949. They first appeared in the March 1954 Bulletin.

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

Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey							Held by all other investors 4/	
		6,282 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	490 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	521 fire, casualty, and marine					
<u>Interest-bearing securities:</u>										
Public marketable.....	189,118	54,580	6,052	4,791	4,139	2,652	11,228	35,436	70,241	
Public nonmarketable 5/.....	53,449	478 6/	267	1,343	160	117	10	2,462	48,613	
Special issues.....	44,503	-	-	-	-	-	-	44,503	-	
Total interest-bearing securities.....	287,070	55,057	6,319	6,134	4,298	2,769	11,237	82,401	118,854	
Matured debt and debt bearing no interest 7/....	3,301									
<u>Total securities issued or guaranteed by the</u>										
U. S. Government 8/.....	290,371									

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/
		6,282 commer- cial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associa- tions	490 corpora- tions	U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	
				307 life	521 fire, casualty, and marine				
By type of security:									
Issued by U. S. Government:									
Treasury bills.....	38,411	5,917	232	205	137	139	6,047	3,457	22,277
Certificates of indebtedness.....	13,338	3,026	97	33	79	38	892	6,733	2,441
Treasury notes.....	56,246	18,299	1,339	324	1,025	605	2,177	15,850	16,628
Treasury bonds.....	80,849	27,286	4,357	4,212	2,889	1,863	2,112	9,311	28,819
Panama Canal bonds.....	50	12	-	-	5	-	-	-	34
Guaranteed by U. S. Government 8/.....	225	40	27	17	4	7	-	86	43
Total.....	189,118	54,580	6,052	4,791	4,139	2,652	11,228	35,436	70,241
By maturity distribution:									
Call classes (due or first becoming callable):									
Within 1 year.....	85,129	22,018	734	376	1,009	418	9,674	16,499	34,400
1 to 5 years.....	72,215	26,431	3,244	2,177	2,206	1,114	1,462	14,819	20,761
5 to 10 years.....	18,403	5,580	829	375	622	630	73	2,123	8,172
10 to 15 years.....	1,123	47	108	38	33	50	5	232	611
15 to 20 years.....	3,125	137	161	312	84	77	2	439	1,913
20 years and over.....	8,898	326	949	1,496	180	356	12	1,237	4,341
Guaranteed securities 8/.....	225	40	27	17	4	7	-	86	43
Total.....	189,118	54,580	6,052	4,791	4,139	2,652	11,228	35,436	70,241
Maturity classes (final maturity 9/):									
Within 1 year.....	78,896	19,110	671	350	717	376	9,260	15,672	32,740
1 to 5 years.....	62,349	26,106	1,460	340	1,707	785	1,811	12,361	17,780
5 to 10 years.....	26,438	7,402	2,290	1,965	1,153	739	115	4,667	8,108
10 to 15 years.....	8,718	1,445	465	299	287	297	28	870	5,027
15 to 20 years.....	1,527	99	108	221	49	39	*	269	742
20 years and over.....	10,965	378	1,031	1,599	221	408	14	1,511	5,803
Guaranteed securities 8/.....	225	40	27	17	4	7	-	86	43
Total.....	189,118	54,580	6,052	4,791	4,139	2,652	11,228	35,436	70,241
By tax status: 10/									
Wholly exempt from Federal income taxes....	50	12	-	-	5	-	-	-	34
Partially exempt from Federal income taxes..	1,485	1,321	*	*	29	1	16	*	118
Subject to Federal income taxes 11/.....	187,583	53,247	6,052	4,791	4,105	2,651	11,212	35,436	70,089
Total.....	189,118	54,580	6,052	4,791	4,139	2,652	11,228	35,436	70,241

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1961

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

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

(Par values - in millions of dollars)

Issue				Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/
					6,282 commercial banks 2/ 2/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	490 corporations	U. S. Government investment accounts and Federal Reserve Banks	
							307 life	521 fire, casualty, and marine				
Treasury bills:												
Regular weekly:												
June 1961 - August 1961.....				21,096	2,652	96	103	71	69	2,868	1,883	13,354
September 1961 - November 1961.....				5,803	561	35	6	15	18	657	595	3,916
Tax anticipation:												
June 1961.....				3,504	683	14	65	14	4	1,264	20	1,440
September 1961.....				1,503	404	2	7	1	-	602	10	478
Other:												
July 1961.....				1,501	189	12	*	7	10	109	233	940
October 1961.....				1,502	249	36	3	9	12	175	170	848
January 1962.....				1,502	337	17	19	11	15	178	233	691
April 1962.....				2,000	842	20	1	9	11	195	313	609
Total Treasury bills.....				38,411	5,917	232	205	137	139	6,047	3,457	22,277
Certificates of indebtedness:												
3-1/8% August 1961-C.....				7,829	1,026	33	17	29	11	615	4,895	1,203
3 May 1962-A.....				5,509	2,000	64	16	49	27	277	1,838	1,238
Total certificates of indebtedness.....				13,338	3,026	97	33	79	38	892	6,733	2,441
Treasury notes:												
4% August 1961-A.....				2,136	678	33	5	41	17	138	60	1,165
3-5/8 February 1962-A.....				647	242	5	1	18	7	52	78	244
4 February 1962-D.....				1,435	548	42	1	45	33	34	15	717
3-1/4 February 1962-F.....				9,098	1,882	54	35	40	30	558	5,006	1,493
4 May 1962-E.....				2,211	1,213	62	15	18	36	35	81	751
4 August 1962-B.....				158	93	6	*	2	2	10	-	45
3-1/4 August 1962-G.....				7,325	1,675	108	5	25	93	237	3,683	1,498
3-3/4 November 1962-C.....				1,143	564	48	4	53	23	22	68	361
2-5/8 February 1963-A.....				2,839	2,017	31	11	60	34	59	56	572
4 May 1963-B.....				1,743	685	72	1	30	34	4	103	813
3-1/4 May 1963-D.....				2,754	994	57	21	14	57	65	838	708
4-7/8 November 1963-C.....				3,011	1,047	156	10	84	27	31	154	1,502
3-3/4 May 1964-D.....				3,893	2,200	95	5	156	76	21	159	1,181
4-3/4 May 1964-A.....				4,933	574	95	16	50	22	36	2,791	1,349
5 August 1964-B.....				2,316	314	97	15	52	18	56	173	1,591
4-7/8 November 1964-C.....				4,195	877	150	10	48	33	15	2,242	821
4-5/8 May 1965-A.....				2,113	715	164	20	65	57	11	339	742
1-1/2 October 1961-EO.....				332	81	*	2	11	*	105	5	127
1-1/2 April 1962-EA.....				551	155	*	1	39	-	191	-	165
1-1/2 October 1962-EO.....				590	272	2	*	16	*	146	-	155
1-1/2 April 1963-EA.....				533	312	5	2	29	-	72	-	113
1-1/2 October 1963-EO.....				506	276	2	5	20	*	64	-	138
1-1/2 April 1964-EA.....				457	237	6	3	40	*	65	-	105
1-1/2 October 1964-EO.....				490	244	14	12	30	2	51	-	137
1-1/2 April 1965-EA.....				466	190	25	100	24	*	63	-	62
1-1/2 October 1965-EO.....				315	190	7	17	10	2	37	-	51
1-1/2 April 1966-EA.....				56	25	-	6	3	-	*	-	22
Total Treasury notes.....				56,246	18,299	1,339	324	1,025	605	2,177	15,850	16,628
Treasury bonds:												
2-1/4% June 1959-62.....				3,962	1,878	48	10	179	25	308	450	1,063
2-1/4 December 1959-62.....				2,270	1,031	15	16	112	17	106	377	598
2-3/4 December 1960-65 12/.....				1,485	1,321	*	*	29	1	16	*	118
2-3/4 September 1961.....				2,239	846	50	13	77	18	269	114	852
2-1/2 November 1961.....				6,963	3,190	95	39	179	56	924	124	2,357
2-1/2 June 1962-67.....				1,464	695	80	9	94	26	17	142	402
2-1/2 August 1963.....				4,317	2,862	47	7	190	19	106	28	1,058
2-1/2 December 1963-68.....				1,820	601	203	58	164	60	12	212	508
3 February 1964.....				3,854	2,378	62	2	71	94	49	106	1,093
2-1/2 June 1964-69.....				2,639	686	450	119	157	80	15	404	728
2-1/2 December 1964-69.....				2,558	654	301	118	116	77	4	490	798
2-5/8 February 1965.....				6,896	3,766	111	36	317	125	178	739	1,625
2-1/2 March 1965-70.....				4,689	438	544	809	164	66	11	1,302	1,356
2-1/2 March 1966-71.....				2,929	159	269	750	96	61	7	735	851
3-3/4 May 1966.....				1,213	690	34	8	24	25	-	56	376
3 August 1966.....				1,484	799	51	2	36	64	6	134	393
3-3/8 November 1966.....				2,438	1,416	55	15	85	56	18	106	688
2-1/2 June 1967-72.....				1,781	124	130	78	39	68	6	172	1,165
2-1/2 September 1967-72.....				2,716	1,154	135	23	114	87	5	310	887
3-5/8 November 1967.....				3,604	1,363	153	48	132	147	24	675	1,062

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1961

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors ^{4/}
		6,282 commercial banks ^{2/ 3/}	512 mutual savings banks ^{2/}	Insurance companies		489 savings and loan associations	490 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				307 life	521 fire, casualty, and marine				
Treasury bonds - (Continued):									
2-1/2% December 1967-72.....	3,567	134	121	172	107	107	11	260	2,655
3-7/8 May 1968.....	1,390	412	94	11	53	66	1	268	486
4 October 1969.....	1,424	179	91	27	57	35	*	198	836
3-7/8 November 1974.....	654	33	79	26	27	35	5	128	320
4-1/4 May 1975-85.....	470	14	29	11	6	15	-	104	291
3-1/4 June 1978-83.....	1,598	38	53	91	35	38	2	170	1,171
4 February 1980.....	884	23	33	110	26	25	*	94	573
3-1/2 November 1980.....	643	75	75	111	23	15	*	176	169
3-1/4 May 1985.....	1,133	132	53	191	32	107	-	151	466
3-1/2 February 1990.....	2,719	81	244	466	82	119	1	557	1,169
3 February 1995.....	2,704	61	161	232	41	68	11	177	1,952
3-1/2 November 1998.....	2,343	52	491	607	24	62	*	352	754
Total Treasury bonds.....	80,849	27,286	4,357	4,212	2,889	1,863	2,112	9,311	28,819
Panama Canal bonds ^{12/}.....	50	12	-	-	5	-	-	-	34
Guaranteed securities ^{8/}.....	225	40	27	17	4	7	-	86	43
Total public marketable securities.....	189,118	54,580	6,052	4,791	4,139	2,652	11,228	35,436	70,241

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors ^{4/}
		6,282 commercial banks ^{2/ 3/}	512 mutual savings banks ^{2/}	Insurance companies		489 savings and loan associations	490 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				307 life	521 fire, casualty, and marine				
United States savings bonds:									
Series E ^{5/}	37,776	-	*	*	*	*	*	2	37,774
Series F ^{2/}	337	48	-	*	9	3	*	*	276
Series G.....	1,507	116	17	15	30	16	2	2	1,308
Series H.....	5,926	-	*	*	*	*	*	1	5,925
Series J ^{2/}	549	*	-	1	5	4	1	1	537
Series K.....	1,366	2	10	5	14	30	2	4	1,299
Total United States savings bonds.....	47,461	166	28	21	59	53	4	10	47,119
Other U. S. securities:									
Depository bonds.....	119	119 ^{6/}	-	-	-	-	-	-	-
Treasury bonds:									
R. E. A. Series.....	18	-	-	-	-	-	-	-	18
Investment Series A.....	466	108	18	122	14	5	*	100	99
Investment Series B.....	5,384	84	222	1,200	86	59	5	2,352	1,377
Total other U. S. securities.....	5,988	312 ^{6/}	239	1,321	100	64	5	2,452	1,494
Total public nonmarketable securities.....	53,449	478 ^{6/}	267	1,343	160	117	10	2,462	48,613

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/ Included with all other investors are those banks, insurance companies, savings and loan associations, and corporations 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 to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

6/ Includes \$30 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

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

10/ 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. For all other securities, the income is subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1961

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

(Par values - in millions of dollars)

Issue	Total amount outstand- ing 13/	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,282 commer- cial banks 2/ 2/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associa- tions	490 corpo- rations	U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	
				307 life	521 fire, casualty, and marine				
Banks for cooperatives:									
3-1/8% June 1961 (Debentures).....	158	37	5	2	1	1	43	-	69
2-7/8 August 1961 (Debentures).....	132	24	7	*	1	1	36	-	64
2-3/4 October 1961 (Debentures).....	112	21	2	-	-	-	44	-	45
Total banks for cooperatives securities.....	402	81	14	2	2	2	123	-	178
Federal home loan banks: 14/									
2-3/4% August 1961 (Notes).....	179	37	2	2	3	13	45	-	78
3 September 1961 (Notes).....	139	36	5	1	1	11	34	-	51
3.10 January 1962 (Notes).....	148	42	7	1	*	14	28	-	56
3 February 1962 (Notes).....	238	65	9	1	3	12	58	-	89
3-1/8 April 1963 (Bonds).....	251	77	8	1	5	75	2	-	84
Total Federal home loan bank securities.....	955	257	29	6	13	125	168	-	358
Federal intermediate credit banks:									
Debentures.....	1,661	337	95	13	26	13	389	-	788
Federal land banks: 15/									
4-3/4% June 1961 (Bonds).....	154	28	6	3	2	*	23	-	92
4 September 1961 (Bonds).....	120	33	4	*	2	*	2	-	79
3-3/8 February 1962 (Bonds).....	91	31	5	1	1	1	8	-	44
4 May 1962 (Bonds).....	125	20	3	1	2	1	17	-	82
4-7/8 August 1962 (Bonds).....	98	11	5	*	3	*	1	-	77
3-1/4 October 1962 (Bonds).....	104	33	12	1	2	1	2	-	54
2-3/4 May 1963 (Bonds).....	122	63	4	1	1	*	1	-	52
4-1/2 April 1964 (Bonds).....	147	19	16	3	6	1	2	-	102
4 October 1964 (Bonds).....	90	32	12	*	1	1	-	-	44
4 October 1965 (Bonds).....	160	45	22	*	3	2	2	-	85
3-5/8 February 1966 (Bonds).....	150	31	37	4	5	1	*	-	72
3-1/4 May 1966 (Bonds).....	108	40	6	*	5	1	-	-	55
4-1/8 February 1967-72 (Bonds).....	72	2	3	5	1	*	*	-	61
4-1/2 October 1967-70 (Bonds).....	75	3	3	1	2	*	1	-	64
4-1/4 March 1968 (Bonds).....	86	5	5	1	1	*	*	-	74
4-3/8 March 1969 (Bonds).....	100	6	6	2	1	*	-	-	84
4-5/8 July 1969 (Bonds).....	60	2	1	1	1	*	*	-	54
5-1/8 February 1970 (Bonds).....	82	3	7	1	1	-	-	-	71
3-1/2 April 1970 (Bonds).....	83	11	8	*	1	2	-	-	61
5-1/8 July 1970 (Bonds).....	85	1	4	2	*	-	-	-	78
3-1/2 May 1971 (Bonds).....	60	1	1	2	2	*	*	-	53
3-7/8 September 1972 (Bonds).....	109	1	2	6	3	1	1	-	95
Total Federal land bank securities.....	2,281	421	174	36	47	12	60	-	1,532
Federal National Mortgage Association:									
Discount notes.....	294	16	8	3	1	9	71	31	154
4-3/4% June 1961 (Debentures).....	200	25	11	7	2	9	38	-	108
5-1/8 September 1961 (Debentures).....	150	18	6	2	5	8	9	-	102
3-1/2 February 1962 (Debentures).....	200	47	14	1	6	16	7	-	110
4-7/8 September 1962 (Debentures).....	150	12	18	2	3	11	1	-	103
3-1/4 March 1963 (Debentures).....	150	45	10	*	4	16	7	-	68
4-1/8 November 1963 (Debentures).....	100	15	8	*	8	7	-	-	62
3-5/8 May 1964 (Debentures).....	100	34	3	1	1	14	-	-	46
4-3/8 June 1965 (Debentures).....	100	14	9	1	4	11	*	-	62
4-1/8 December 1966 (Debentures).....	100	21	10	*	3	13	4	-	49
3-5/8 March 1968 (Debentures).....	100	14	6	1	5	24	*	-	49
4-3/8 April 1969 (Debentures).....	90	6	8	2	7	4	-	-	63
4-5/8 April 1970 (Debentures).....	150	5	18	5	10	2	2	-	108
4-1/8 September 1970 (Debentures).....	125	8	14	1	11	7	1	-	83
4-1/8 August 1971 (Debentures).....	75	6	8	2	11	3	-	-	44
5-1/8 February 1972 (Debentures).....	100	1	10	3	2	-	-	-	84
Total Federal National Mortgage Associa- tion securities.....	2,184	287	162	31	81	155	140	31	1,297
Tennessee Valley Authority:									
4.40% November 1985 (Bonds).....	50	*	*	5	9	-	-	-	36

Footnotes 1 through 10 preceding page.

11/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

12/ The Treasury bonds of 1960-65 are partially tax-exempt and the Panama Canal bonds of 1961 are wholly tax-exempt (see footnote 10).

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, 1961

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

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

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,100	\$500	4/6/61	1/5/61	7/6/61	1.60%	-.67%	\$600 <u>1</u> / ₂	5/4/61	11/2/61	2.40%	-.13%
1,101	500	4/13/61	1/12/61	7/13/61	1.85	-.44	600 <u>1</u> / ₂	5/11/61	11/9/61	2.42	-.12
1,100	400	4/20/61	1/19/61	7/20/61	2.05	-.27	601 <u>1</u> / ₂	5/18/61	11/16/61	2.42	-.12
1,101	500	4/27/61	1/26/61	7/27/61	2.10	-.22	600 <u>1</u> / ₂	5/25/61	11/24/61	2.42	-.13
							600 <u>1</u> / ₂	6/1/61	11/30/61	2.42	-.15
1,101	600 <u>1</u> / ₂	5/4/61	2/2/61	8/3/61	2.18	-.16					
1,101	600 <u>1</u> / ₂	5/11/61	2/9/61	8/10/61	2.20	-.14					
1,100	600 <u>1</u> / ₂	5/18/61	2/16/61	8/17/61	2.22	-.12	500	6/8/61	12/7/61	2.43	-
1,100	600 <u>1</u> / ₂	5/25/61	2/23/61	8/24/61	2.23	-.11	500	6/15/61	12/14/61	2.43	-
1,101	600 <u>1</u> / ₂	6/1/61	3/2/61	8/31/61	2.24	-.10	501	6/23/61	12/21/61	2.43	-
							500	6/29/61	12/28/61	2.43	-
1,101	600 <u>1</u> / ₂	6/8/61	3/9/61	9/7/61	2.25	-.11	Tax anticipation bills				
1,101	600 <u>1</u> / ₂	6/15/61	3/16/61	9/14/61	2.26	-.10					
1,101	600 <u>1</u> / ₂	6/23/61	3/23/61	9/21/61	2.26	-.12	\$1,503	4/3/61	9/22/61	2.26%	-.11%
1,100	600 <u>1</u> / ₂	6/29/61	3/30/61	9/28/61	2.27	-.13	Other bills				
-	600 <u>1</u> / ₂	-	4/6/61	10/5/61	2.32	-.14	\$1,501	7/15/60	7/15/61	2.10%	-.20%
-	600 <u>1</u> / ₂	-	4/13/61	10/13/61	2.34	-.14	1,502	10/17/60	10/16/61	2.36	-.14
-	500 <u>1</u> / ₂	-	4/20/61	10/19/61	2.38	-.12	1,502	1/15/61	1/15/62	2.53	-.12
-	500 <u>1</u> / ₂	-	4/27/61	10/26/61	2.38	-.12	2,000	4/15/61	4/15/62	2.78	-.02

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$7,829	3-1/8%	-	8/1/61-C	100.03	.00	1.84%	-.69%
5,509	3	-	5/15/62-A	100.00	-.01 1/2	3.00	+.05

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$2,136	4%	-	8/1/61-A	100.05½	-.02	1.67%	-.88%	8/1/57	106.05	6/6/58	98.04	9/7/59
647	3-5/8	-	2/15/62-A	100.16	.00	2.79	-.11	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	100.24½	-.00½	2.72	-.15	2/15/59	101.26	10/14/60	97.22	12/17/59
9,098	3-1/4	-	2/15/62-F	100.08	.00	2.83	-.05	11/15/60	100.21	12/30/60	100.01	11/29/60
2,211	4	-	5/15/62-E	100.27	-.05	3.00	+0.07	4/14/60	101.24	12/30/60	98.31	5/18/60
158	4	-	8/15/62-B 3/	100.28	-.04	3.19	+0.05	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.05½	.00½	3.09	.00	2/15/61	100.16	5/15/61	100.03	6/7/61
1,143	3-3/4	-	11/15/62-C	100.28	+0.02	3.09	-.08	11/29/57	106.13	4/22/58	96.06	12/28/59
2,839	2-5/8	-	2/15/63-A 4/	99.03	-.01	3.21	+0.05	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	101.07	-.04	3.31	+0.02	4/1/59	102.08	12/29/60	96.14	12/29/59
2,753	3-1/4	-	5/15/63-D	99.30	-.04	3.29	+0.08	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C 2/	103.06	-.14	3.46	+0.14	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A 2/	103.12	-.07	3.50	+0.04	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D 6/	100.18	-.06	3.54	+0.06	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	104.02	-.21	3.61	+0.18	10/15/59	105.28	5/12/61	100.09	12/4/59
4,195	4-7/8	-	11/15/64-C	103.26	-.24	3.66	+0.20	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.06	-.24	3.73	+0.18	5/15/60	105.07	5/12/61	99.25	5/18/60
332	1-1/2	-	10/1/61-EO	99.23	+0.03	2.67	+0.03	10/1/56	99.23	6/30/61	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	99.07	+0.06	2.58	-.11	4/1/57	99.07	6/30/61	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	98.10	+0.01	2.90	+0.07	10/1/57	98.18	5/15/61	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	97.04	+0.02	3.21	+0.04	4/1/58	97.30	5/15/61	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	96.04	-.02	3.31	+0.10	10/1/58	97.12	5/15/61	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	94.30	-.14	3.45	+0.23	4/1/59	96.16	5/15/61	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	93.30	-.18	3.44	+0.19	10/1/59	95.18	5/15/61	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	92.20	-.30	3.62	+0.32	4/1/60	99.30	4/6/60	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	91.26	-1.00	3.60	+0.30	10/1/60	94.00	5/16/61	90.06	11/29/60
69	1-1/2	-	4/1/66-EA	90.24	-1.00	3.64	+0.26	4/1/61	93.02	5/15/61	90.18	6/29/61

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1961

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To first call or maturity 7/	Change from last month		High		Low	
							Price	Date	Price	Date
\$2,239	2-3/4% - 9/15/61	100.03 1/2	+0.01 1/2	2.17%	-0.34%	11/9/53	104.22	4/30/54	95.00	10/17/57
6,963	2-1/2 - 11/15/61 6/	99.31 1/2	+0.00 1/2	2.54	-0.03	2/15/54	103.00	4/30/54	93.20	7/22/57
3,961	2-1/4 - 6/15/59-62 4/	99.13	+0.03	2.89	-0.04	6/1/45	104.20	4/6/46	91.30	7/24/57
2,272	2-1/4 - 12/15/59-62 4/	98.29	+0.01	3.03	+0.03	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2 - 8/15/63 4/	98.11	-0.03	3.32	+0.08	12/15/54	100.24	4/18/58	91.05	9/15/59
3,854	3 - 2/15/64	98.29	-0.11	3.44	+0.15	2/14/58	103.19	4/21/58	92.06	9/15/59
6,896	2-5/8 - 2/15/65	96.08	-0.22	3.74	+0.23	6/15/58	100.13	6/5/58	89.00	1/6/60
1,213	3-3/4 - 5/15/66	100.07	-0.20	3.70	+0.14	11/15/60	102.11	5/15/61	99.18	6/5/61
1,484	3 - 8/15/66	97.01	-0.14	3.64	+0.10	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8 - 11/15/66	98.04	-0.23	3.77	+0.15	3/15/61	100.06	5/15/61	97.26	6/5/61
1,464	2-1/2 - 6/15/62-67 2/	92.24	-0.26	3.88	+0.19	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8 - 11/15/67	98.25	-0.23	3.84	+0.13	3/15/61	100.24	5/12/61	98.18	6/5/61
1,390	3-7/8 - 5/15/68 6/	100.06	-0.12	3.84	+0.06	6/23/60	102.04	5/12/61	98.11	6/9/60
1,819	2-1/2 - 12/15/63-68 2/	90.30	-0.22	3.91	+0.12	12/1/42	108.03	4/6/46	82.08	1/6/60
2,638	2-1/2 - 6/15/64-69 2/	90.12	-0.22	3.92	+0.12	4/15/43	107.25	4/6/46	81.10	1/6/60
1,424	4 - 10/1/69 8/	101.00	-0.16	3.86	+0.07	10/1/57	110.14	4/21/58	94.04	12/30/59
2,557	2-1/2 - 12/15/64-69 2/	89.28	-0.28	3.92	+0.14	9/15/43	107.24	4/6/46	81.04	1/6/60
4,689	2-1/2 - 3/15/65-70	89.14	-1.02	3.95	+0.17	2/1/44	107.23	4/6/46	80.10	1/6/60
2,928	2-1/2 - 3/15/66-71	88.14	-1.02	3.95	+0.16	12/1/44	107.22	4/6/46	79.28	1/6/60
1,777	2-1/2 - 6/15/67-72	87.12	-1.04	3.93	+0.15	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2 - 9/15/67-72	87.06	-1.06	3.93	+0.16	10/20/41	109.18	4/6/46	78.24	1/6/60
3,559	2-1/2 - 12/15/67-72	87.10	-1.00	3.88	+0.12	11/15/45	106.16	4/6/46	79.06	1/6/60
654	3-7/8 - 11/15/74 10/	99.24	-0.30	3.90	+0.09	12/2/57	110.24	4/22/58	92.08	1/6/60
884	4 - 2/15/80 10/	100.26	-1.08	3.94	+0.10	1/23/59	103.18	5/12/61	93.08	1/6/60
643	3-1/2 - 11/15/80 9/ 10/	94.04	-2.12	3.94	+0.19	10/3/60	97.24	5/12/61	93.00	11/29/60
1,597	3-1/4 - 6/15/78-83 10/	89.26	-2.02	3.95	+0.16	5/1/53	111.28	8/4/54	82.06	1/6/60
1,133	3-1/4 - 5/15/85 10/	89.22	-2.02	3.92	+0.15	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4 - 5/15/75-85 10/	102.24	-1.04	3.99	+0.10	4/5/60	105.28	5/5/61	98.10	5/19/60
2,719	3-1/2 - 2/15/90 2/ 10/	92.12	-3.00	3.95	+0.18	2/14/58	106.26	4/21/58	84.08	1/6/60
2,699	3 - 2/15/95 10/	85.08	-2.00	3.78	+0.12	2/15/55	101.12	6/8/55	79.08	1/6/60
2,343	3-1/2 - 11/15/98 2/ 10/	91.12	-2.30	3.95	+0.17	10/3/60	95.14	5/12/61	89.14	10/10/60

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 2/			
		Bid	Change from last month	To first call or maturity 7/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.16	-.05	1.62%	+0.11%	12/15/38	119.00	1/25/46	95.16	12/28/59

1/ Includes approximately \$100 million issued for cash on June 14, 1961, as part of a "strip" of additional amounts of eighteen series of Treasury bills, maturing each week from August 3 to November 30, 1961.

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

3/ 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.

4/ The following exchanges resulted from the advance refunding offer dated March 15, 1961: \$2,438 million of the 2-1/2% bonds of August 15, 1963, for 3-3/8 bonds of November 15, 1966; and \$1,292 million of the 2-1/4% bonds of June 15, 1959-62, \$1,180 million of the 2-1/4% bonds of December 15, 1959-62, and \$1,131 million of the 2-5/8% notes of February 15, 1963, for 3-5/8% bonds of November 15, 1967. See "Debt Operations," Table 6.

5/ Amount outstanding includes an additional issue of \$746 million on December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.

6/ Following the advance refunding offer announcement dated June 6, 1960,

relative to the 2-1/2% bond of November 15, 1961, outstanding in the amount of \$11,177 million, \$3,893 million were exchanged for 3-3/4% notes of May 15, 1964, and \$320 million for 3-7/8% bonds of May 15, 1968. As a result of a later offering, an additional amount of \$1,070 million of 3-7/8% bonds of May 15, 1968, were issued. See "Debt Operations," Table 6.

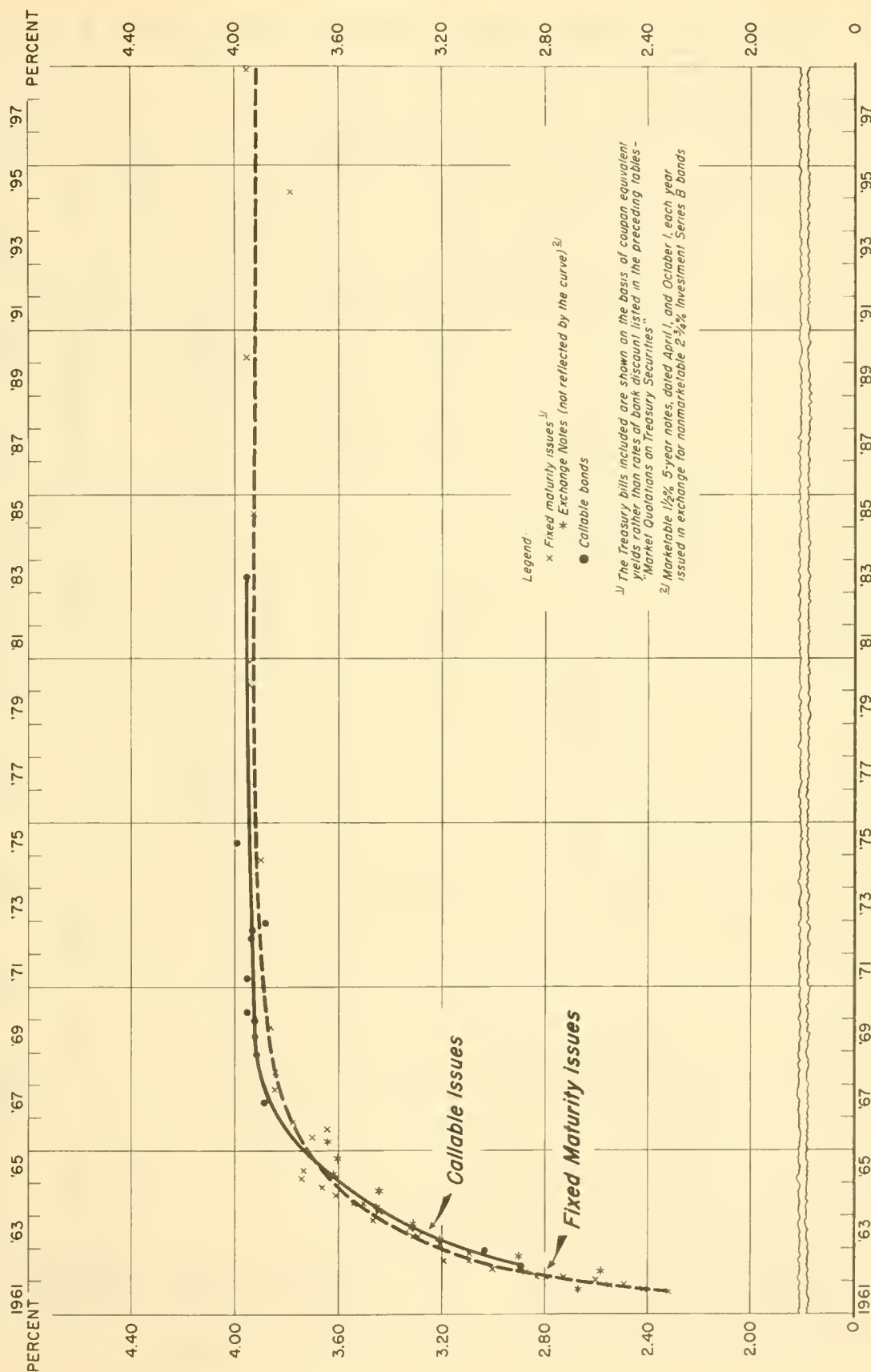
7/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

8/ Amount outstanding includes an additional issue of \$147 million on December 15, 1960, accepted in exchange for F and G savings bonds due to mature in 1961.

9/ The following exchanges resulted from the advance refunding offer dated September 9, 1960: \$643 million of the 2-1/2% bonds of June 15, 1962-67, for 3-1/2% bonds of November 15, 1980; \$993 million of the 2-1/2% bonds of December 15, 1963-68, for 3-1/2% bonds of February 15, 1990 (an additional issue of an existing bond); and a total of \$2,343 million of the 2-1/2% bonds of June 15, 1964-69, and December 15, 1964-69, for 3-1/2% bonds of November 15, 1998. The issue date for the new and additional issues was October 3, 1960. See "Debt Operations," Table 6.

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

YIELDS OF TAXABLE TREASURY SECURITIES, JUNE 30, 1961 Based on Closing Bid Quotations



Legend

- x Fixed maturity issues^{1/}
 - * Exchange Notes (not reflected by the curve)^{2/}
 - Callable bonds
- ^{1/} The Treasury bills included are shown on the basis of coupon equivalent yields rather than rates of bank discount listed in the preceding tables - "Market Quotations on Treasury Securities"
- ^{2/} Marketable 1½%, 5-year notes, dated April 1, and October 1, each year issued in exchange for nonmarketable 2¾% Investment Series B bonds

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 and on any issues 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	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90			
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1956-January.....	2.88	3.11	1958-October.....	3.76	4.11
May.....	3.11	3.34	February.....	2.85	3.08	November.....	3.70	4.09
June.....	3.13	3.40	March.....	2.93 3/	3.10	December.....	3.80	4.08
July.....	3.02	3.28	April.....	3.07	3.24	1959-January.....	3.91 2/	4.12
August.....	3.02	3.24	May.....	2.97	3.28	February.....	3.92	4.14
September.....	2.98	3.29	June.....	2.93	3.27	March.....	3.92	4.13
October.....	2.83	3.16	July.....	3.00	3.28	April.....	4.01	4.23
November.....	2.86	3.11	August.....	3.17	3.43	May.....	4.08	4.37
December.....	2.79 3/	3.13	September.....	3.21	3.56	June.....	4.09	4.46
1954-January.....	2.69	3.06	October.....	3.20	3.59	July.....	4.11	4.47
February.....	2.62	2.95	November.....	3.30	3.69	August.....	4.10	4.43
March.....	2.53	2.86	December.....	3.40	3.75	September.....	4.26	4.52
April.....	2.48	2.85	1957-January.....	3.34	3.77	October.....	4.11 3/	4.57
May.....	2.54	2.88	February.....	3.22	3.67	November.....	4.12	4.56
June.....	2.55 2/	2.90	March.....	3.26	3.66	December.....	4.27	4.58
July.....	2.47	2.89	April.....	3.32	3.67	1960-January.....	4.37	4.61
August.....	2.48	2.87	May.....	3.40	3.74	February.....	4.22	4.56
September.....	2.52	2.89	June.....	3.58 3/	3.91	March.....	4.08	4.49
October.....	2.54	2.87	July.....	3.60	3.99	April.....	4.18 2/	4.45
November.....	2.57	2.89	August.....	3.63	4.10	May.....	4.16	4.46
December.....	2.59 3/	2.90	September.....	3.66 2/ 3/	4.12	June.....	3.98	4.45
1955-January.....	2.68 2/	2.93	October.....	3.73	4.10	July.....	3.86	4.41
February.....	2.78	2.99	November.....	3.57 2/	4.08	August.....	3.79	4.28
March.....	2.78 3/	3.02	December.....	3.30 3/	3.81	September.....	3.84 2/	4.25
April.....	2.82	3.01	1958-January.....	3.24 2/	3.60	October.....	3.91	4.30
May.....	2.81	3.04	February.....	3.28	3.59	November.....	3.93	4.31
June.....	2.82	3.05	March.....	3.25	3.63	December.....	3.88	4.35
July.....	2.91	3.06	April.....	3.12	3.60	1961-January.....	3.89	4.32
August.....	2.95	3.11	May.....	3.14	3.57	February.....	3.81	4.27
September.....	2.92	3.13	June.....	3.20 2/	3.57	March.....	3.78	4.22
October.....	2.87	3.10	July.....	3.36	3.67	April.....	3.80	4.25
November.....	2.89	3.10	August.....	3.60	3.85	May.....	3.73	4.27
December.....	2.91	3.15	September.....	3.75	4.09	June.....	3.88	4.33
Weekly series - averages of daily series for weeks ending -								
1961-January 6..	3.84	4.34	1961-March 3..	3.77	4.23	1961-May 5..	3.72	4.29
13..	3.90	4.33	10..	3.75	4.22	12..	3.70	4.27
20..	3.92	4.32	17..	3.78	4.21	19..	3.71	4.25
27..	3.89	4.31	24..	3.80	4.22	26..	3.78	4.27
			31..	3.81	4.22			
February 3..	3.88	4.30	April 7..	3.82	4.23	June 2..	3.79	4.28
10..	3.84	4.28	14..	3.81	4.24	9..	3.86	4.31
17..	3.81	4.27	21..	3.81	4.26	16..	3.86	4.33
24..	3.76	4.24	28..	3.78	4.28	23..	3.90	4.34
						30..	3.93	4.36
Daily series - unweighted averages								
1961-June 1..	3.80	4.29	1961-June 12..	3.85	4.32	1961-June 22..	3.92	4.34
2..	3.81	4.29	13..	3.85	4.32	23..	3.92	4.35
			14..	3.86	4.33			
5..	3.87	4.30	15..	3.86	4.33	26..	3.92	4.36
6..	3.86	4.30	16..	3.87	4.33	27..	3.93	4.35
7..	3.87	4.32				28..	3.94	4.36
8..	3.86	4.32	19..	3.88	4.33	29..	3.95	4.36
9..	3.86	4.32	20..	3.89	4.33	30..	3.92	4.37
			21..	3.91	4.34			

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.

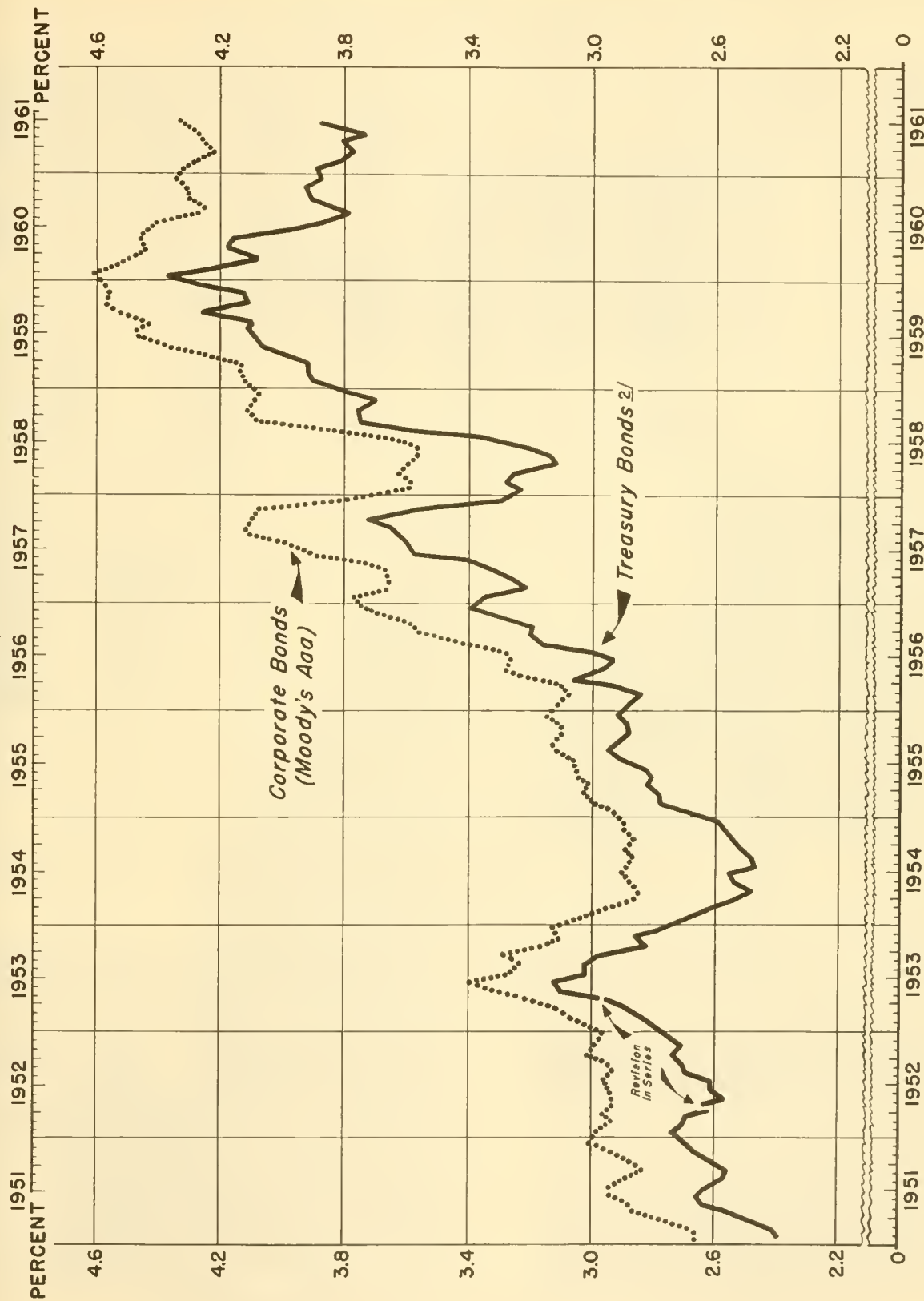
1/ Series includes bonds which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ One or more new long-term bonds added to the average.

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

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 withheld ^{2/}	Individual income tax withheld ^{2/}	Old-age and disability insurance ^{2/}	Railroad retirement	Unemployment insurance
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 ^{2/}	75,112,649 ^{2/}	21,298,522	42,633,426	11,321,966	24,015,676 ^{2/}	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1960-July.....	3,567,166	-	3,567,166	670,485	1,783,167	345,737	1,419,635		17,121	674
Aug.....	8,273,733	-	8,273,733	408,916	6,603,893	146,602	6,373,164		83,320	807
Sept.....	9,910,772	-	9,910,772	3,491,939	5,278,711	1,959,352	3,266,288		52,464	607
Oct.....	3,337,499	-	3,337,499	480,654	1,685,390	232,713	1,437,099		15,037	541
Nov.....	7,588,859	-	7,588,859	454,706	5,943,752	120,991	5,741,498		80,571	692
Dec.....	8,079,974	-	8,079,974	3,331,494	3,569,617	382,517	3,137,965		48,288	847
1961-Jan.....	5,168,694	-	5,168,694	533,550	3,546,607	2,156,062	1,345,659		12,842	32,045
Feb.....	8,847,264	-	8,847,264	444,362	7,381,077	875,692	6,139,136		77,142	289,106
Mar.....	11,590,743	-	11,590,743	5,798,996	4,519,130	848,674	3,607,801		47,953	14,702
Apr.....	6,623,896	-	6,623,896	492,776	5,055,614	3,828,929	1,210,457		14,285	1,943
May.....	9,389,672	-	9,389,672	411,293	7,719,231	1,156,593	6,483,083		77,262	2,293

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Other excise			
					Total	Documents, etc. ^{5/}	Manufacturers' and retailers' ^{6/}	Miscellaneous ^{6/}
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
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1960-July.....	118,897	994,617	238,033	150,573	109,303	34,880	1,448,313	409,009
Aug.....	139,490	1,121,435	272,114	178,705	1,480,148			
Sept.....	116,219	1,023,903	276,649	177,314	302,750			
Oct.....	150,902	1,020,553	320,997	158,390	97,025	33,043	1,275,480	358,048
Nov.....	121,451	1,068,950	318,574	178,149	1,372,182			
Dec.....	170,636	1,008,228	258,539	164,232	197,364			
1961-Jan.....	170,997	117,540	204,070	128,439	86,374	39,874	1,403,448	369,469
Feb.....	161,021	860,804	168,837	115,935	1,111,747			
Mar.....	190,339	1,082,278	312,620	213,016	614,670			
Apr.....	244,149	831,358	230,581	160,108	41,180			
May.....	186,833	1,072,315	284,654	176,424	1,289,138			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, 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, but those for 1953 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).

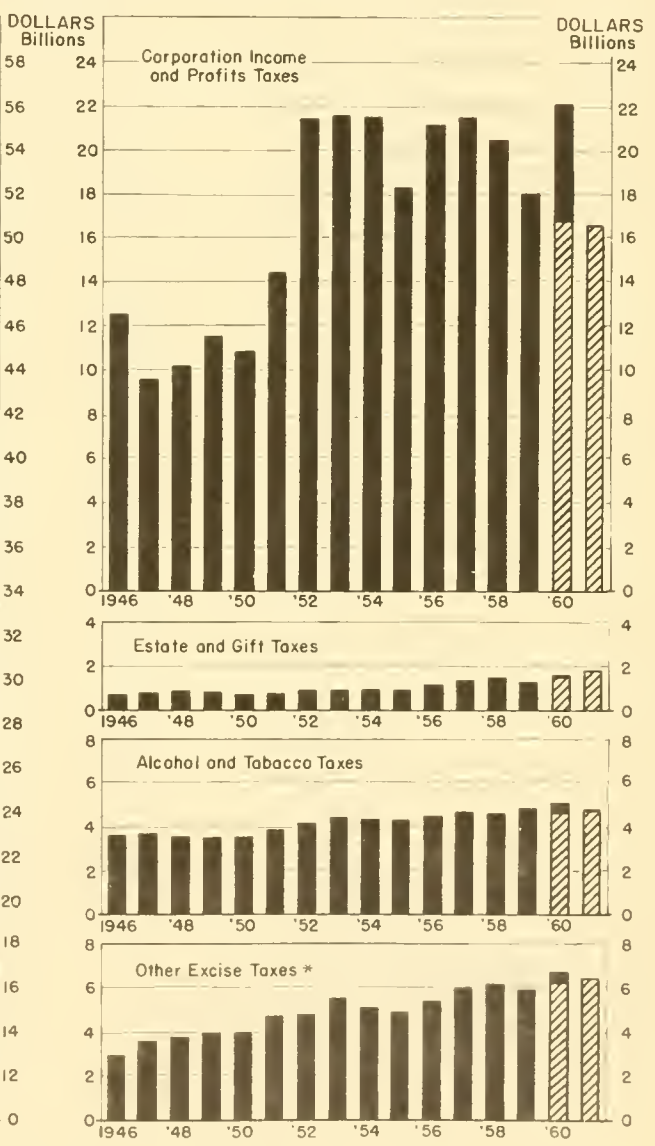
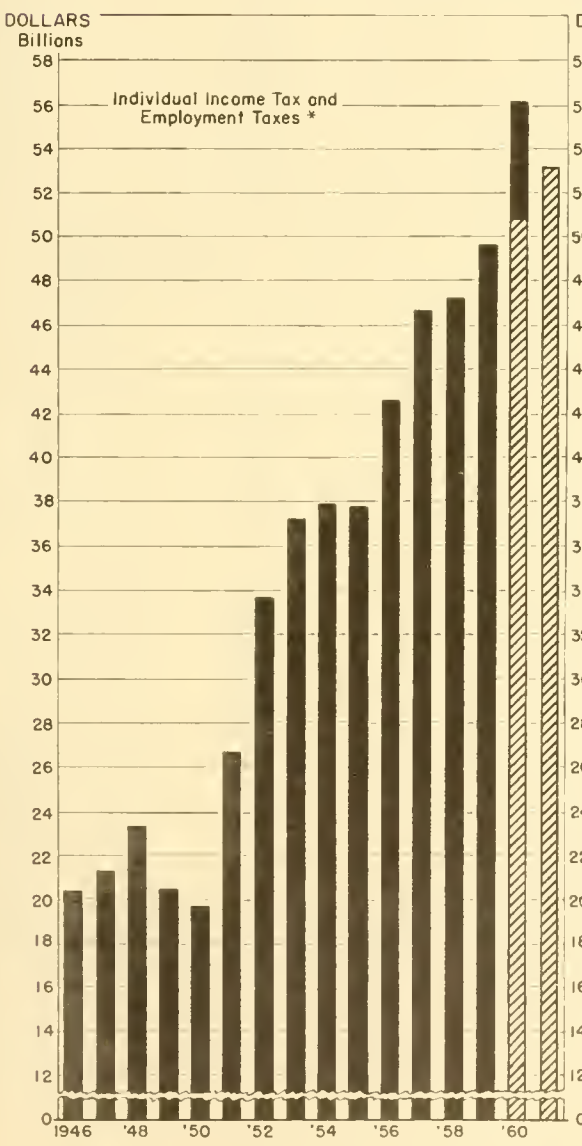
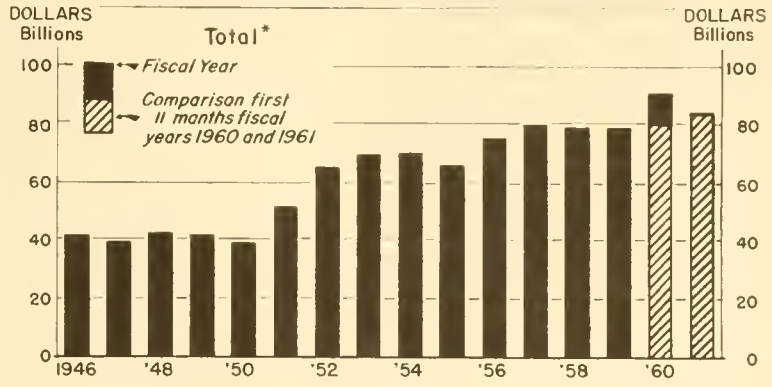
^{4/} Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."

^{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. 1421 h), 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 certifi- cates	Silver certifi- cates	Treasury notes of 1890 ^{2/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{3/}	National bank notes ^{3/}
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
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1959-December.....	32,591	30,287	31	2,135	1	312	27,647	105	56
1960-July.....	32,039	29,695	30	2,087	1	316	27,105	99	56
August.....	32,027	29,663	30	2,067	1	316	27,095	98	55
September.....	32,022	29,647	30	2,080	1	317	27,065	98	55
October.....	32,144	29,754	30	2,081	1	317	27,172	97	55
November.....	32,632	30,215	30	2,092	1	317	27,623	97	55
December.....	32,869 ^{4/}	30,442	30	2,110	1	313	27,837	96	55
1961-January.....	31,776	29,385	30	1,986	1	305	26,913	95	55
February.....	31,769	29,377	30	1,994	1	307	26,896	94	55
March.....	31,891	29,484	30	2,025	1	310	26,970	94	55
April.....	31,830	29,414	30	2,043	1	314	26,878	93	54
May.....	32,197	29,752	30	2,100	1	317	27,157	92	54
June.....	32,405	29,943	30	2,094	1	318	27,353	92	54

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{5/}
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
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	180.20
1960.....	2,338	305	1,484	549	177.48r
1961.....	2,462	329	1,548	585	176.44
1959-December.....	2,304	298	1,468	538	181.82
1960-July.....	2,345	307	1,485	553	177.22
August.....	2,364	312	1,495	558	176.86
September.....	2,375	314	1,500	562	176.56
October.....	2,390	315	1,509	566	176.82
November.....	2,417	317	1,529	571	179.28
December.....	2,427	319	1,533	574	180.34
1961-January.....	2,391	319	1,501	571	174.12
February.....	2,392	320	1,501	571	173.88
March.....	2,406	321	1,512	573	174.31
April.....	2,417	323	1,518	576	173.77
May.....	2,445	326	1,538	581	175.54r
June.....	2,462	329	1,548	585	176.44

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.^{2/} Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.^{3/} Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.^{4/} Highest amount to date.^{5/} Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the "conterminous" United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). The 1959 and 1960 figures include Alaska. Hawaii is included commencing with August 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)
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
1961.....	17,550.2	4,346.5	19.9
1959-December.....	19,455.9	4,382.7	18.4
1960-July.....	19,143.8	4,393.7	18.7
August.....	19,005.2	4,391.1	18.8
September.....	18,684.6	4,387.7	19.0
October.....	18,402.1	4,384.1	19.2
November.....	17,910.3	4,378.2	19.6
December.....	17,766.6	4,375.6	19.8
1961-January.....	17,441.3	4,372.8	20.1
February.....	17,372.6	4,362.3	20.1
March.....	17,388.2	4,358.3	20.0
April.....	17,389.9	4,353.1	20.0
May.....	17,403.1	4,350.3	20.0
June.....	17,550.2	4,346.5	19.9

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

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

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets ^{1/}	Liabilities: Gold certificates, etc. ^{2/}	Balance of gold in Treasurer's account
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
1960.....	17,766.6	17,665.6	101.0
1960-July.....	19,143.8	19,024.9	118.9
August.....	19,005.2	18,895.1	110.1
September.....	18,684.6	18,580.1	104.5
October.....	18,402.1	18,292.9	109.2
November.....	17,910.3	17,796.3	114.0
December.....	17,766.6	17,665.6	101.0
1961-January.....	17,441.3	17,325.6	115.7
February.....	17,372.6	17,261.0	111.6
March.....	17,388.2	17,285.0	103.3
April.....	17,389.9	17,274.9	115.0
May.....	17,403.1	17,280.8	122.2
June.....	17,550.2	17,441.5	108.7

Source: Circulation Statement of United States Money.

^{1/} Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.
^{2/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

^{2/} 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 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 3/	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 4/	Bullion at cost			
1953.....	2,147.8	278.3	6.3	-	30.7	213.2	1,211.1	4,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	4,886.6
1955.....	2,194.4	253.6	15.7	.3	17.6	235.4	1,283.2	4,931.1
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	4,486.4
1958.....	2,241.0	202.7	14.9	-	148.3	285.4	1,446.2	4,366.6
1959.....	2,251.4	182.3	3.2	-	177.4	305.5	1,513.4	4,381.7
1960.....	2,252.1	161.2	2.6	-	88.2	326.5	1,576.6	4,375.0
1960-July.....	2,252.1	171.7	6.7	-	113.1	326.6	1,448.1	4,333.7
August.....	2,252.1	167.6	4.4	-	108.7	320.1	1,555.8	4,391.2
September.....	2,252.1	164.7	6.6	-	103.2	322.9	1,554.7	4,387.7
October.....	2,252.1	163.0	4.7	-	97.4	324.6	1,567.8	4,384.1
November.....	2,252.1	160.8	3.3	-	91.8	326.9	1,572.2	4,378.2
December.....	2,252.1	161.2	2.6	-	88.2	326.5	1,576.0	4,375.0
1961-January.....	2,252.1	160.3	4.6	-	85.8	327.4	1,575.7	4,372.8
February.....	2,252.1	159.5	5.3	.1	79.6	328.2	1,575.7	4,362.3
March.....	2,252.1	155.8	9.0	-	73.9	321.8	1,578.3	4,358.3
April.....	2,252.1	153.1	7.9	-	67.1	334.7	1,587.8	4,333.4
May.....	2,252.1	152.4	11.2	-	60.4	335.2	1,594.3	4,350.3
June.....	2,252.3	149.2	4.7	-	56.0	338.4	1,603.9	4,346.5

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.

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) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Netionelized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1960-July.....	1,011.5	48.7	833.7	34.7	87.6	167.9	1,172.5	87.3
August.....	1,017.8	48.7	833.7	34.7	87.6	167.9	1,172.5	83.4
September.....	1,023.6	48.7	833.7	34.7	87.6	167.9	1,172.5	80.0
October.....	1,029.9	48.7	833.7	34.7	87.6	167.9	1,172.5	76.0
November.....	1,034.9	48.7	833.7	34.7	87.6	167.9	1,172.5	72.4
December.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1961-January.....	1,041.0	48.7	833.7	34.7	87.6	167.9	1,172.5	70.0
February.....	1,043.7	48.7	833.7	34.7	87.6	167.9	1,172.5	65.2
March.....	1,047.8	48.7	833.7	34.7	87.6	167.9	1,172.5	60.8
April.....	1,053.3	48.7	833.7	34.7	87.6	167.9	1,172.5	55.0
May.....	1,061.0	48.7	833.7	34.7	87.6	167.9	1,172.5	49.4
June p.....	1,065.2	48.7	833.7	34.7	87.6	167.9	1,172.5	45.9

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ 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.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

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Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of June 30, 1961 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 Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,771.96	\$317,349.97
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,781,934.44	-	8,781,934.44
Total increment.....	2,819,507,329.82	2,810,408,045.41	9,099,284.41

Source: Bureau of Accounts.

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

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

into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration. Under subsequent legislation (73 Stat. 209) the unused portion of this appropriation was rescinded and the balance, \$23,653,582.01, was covered into the Treasury.

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EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1960, and March 31, 1961

	June 30, 1960	March 31, 1961
Assets:		
Cash:		
Treasurer of the United States, checking account.....	\$338,449.43	\$1,203,994.44
Federal Reserve Bank of New York, special account.....	203,814,653.98	196,234,177.70
Disbursing officers' balances and advance accounts....	3,093.91	3,801.97
Total cash.....	\$204,156,197.32	\$197,441,974.21
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	40,383,713.74	44,865,570.79
Foreign exchange due from foreign banks:		
Central Bank of Argentina.....	25,000,000.00	17,000,000.00
Swiss National Bank.....	-	24,498,851.95
Investments in United States Government securities.....	60,000,000.00	51,500,000.00
Accrued interest receivable.....	361,111.28	211,749.33
Accounts receivable.....	264,449.64	-
Unamortized premium on Treasury obligations.....	16,670.50	3,070.42
Office equipment and fixtures.....	40,190.27	43,591.45
Less allowance for depreciation.....	21,867.40	24,300.60
Total assets.....	330,159,445.35	336,040,507.55
Liabilities and capital:		
Accounts payable:		
Vouchers payable.....	11,232.62	11,998.85
Employees' payroll allotment account, United States savings bonds.....	2,784.24	2,494.95
Miscellaneous.....	142,114.38	167,253.47
Total accounts payable.....	156,131.24	181,747.27
Unamortized discount on Treasury obligations.....	31,038.10	20,997.70
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - subscription to International Monetary Fund..	1,800,000,000.00	1,800,000,000.00
Net income (see Table 2).....	129,972,276.01	135,837,762.58
Total liabilities and capital.....	330,159,445.35	336,040,507.55

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, 1960	January 31, 1934, through March 31, 1961
<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).....	70,630,725.75	76,642,848.86
Profits on other gold and exchange transactions.....	51,474,262.57	51,671,137.57
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.....	2,478,947.81	2,564,575.69
Interest on investments.....	20,338,595.82	21,401,263.81
Miscellaneous profits.....	867,754.27	870,522.09
Interest earned on foreign balances.....	3,359,502.16	4,000,557.17
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	155,363,368.70	163,364,485.51
<u>Expense:</u>		
Personal services.....	19,575,567.18	21,153,373.04
Travel.....	1,028,483.56	1,091,643.66
Transportation of things.....	1,378,141.03	1,774,158.88
Communications.....	693,826.06	723,438.96
Supplies and materials.....	157,955.42	165,617.65
Other.....	2,557,119.44	2,618,490.74
Total expense.....	25,391,092.69	27,526,722.93
Net income.....	129,972,276.01	135,837,762.58

INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign
Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Gold stock		Foreign currency holdings
	Treasury	Total 1/	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1960-July.....	19,144	19,188	-
August.....	19,005	19,045	-
September.....	18,685	18,725	-
October.....	18,402	18,443	-
November.....	17,910	17,948	-
December.....	17,767	17,804	-
1961-January.....	17,441	17,480	-
February.....	17,373	17,412	-
March.....	17,388	17,433	25
April.....	17,390	17,435	175
May.....	17,403	17,451	165
June.....	17,550	17,603	186
July p.....	17,527	17,590	2/

1/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

2/ To be published in following issue.
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CAPITAL MOVEMENTS

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

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously

published will be exactly comparable to those now presented.

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

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,522.2r	4,354.0r	3,229.6r	1,124.4	-831.8	-82.0	-749.7
1960.....	692.2r	2,315.9r	1,937.4r	378.4r	-1,623.6r	-978.9r	-644.7r
1960-July.....	-46.0r	292.3r	305.3	-13.0r	-338.2r	-297.5	-40.7r
August.....	237.1r	341.5r	468.9	-127.4r	-104.4r	-55.0	-49.4r
September.....	-139.0r	-70.7r	-4.1	-66.5r	-68.4r	-43.0	-25.4r
October.....	-80.3r	150.5r	206.1	-55.6r	-230.8r	-200.5	-30.3r
November.....	-428.3r	-443.3r	-533.2	89.5r	15.4r	35.7	-20.3r
December.....	182.0r	525.5r	440.2r	85.3r	-343.5r	-277.5r	-66.0r
1961-January.....	-442.6r	-403.0	-410.3	7.3	-39.6r	2.6r	-42.2r
February.....	3.2r	127.7r	-142.8	270.5r	-124.5r	-71.8r	-52.7r
March.....	-18.0r	338.2r	320.2r	18.0r	-356.2r	-275.2	-81.0r
April.....	-476.7	-203.0	-236.1	33.1	-273.7	-174.0	-99.7
May p.....	134.9	205.7	212.4	-6.7	-70.7	33.6	-104.3
June p.....	396.5	402.2	408.6	-6.4	-5.7	41.6	-47.3

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	14,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7r	9,154.3r	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,326.1r	10,326.2r	6,932.0r	3,954.9r	113.1	3,603.0r	524.3	2,599.0r	479.6
1960-July.....	20,748.3r	9,758.8r	7,568.4	3,336.6r	84.5	3,062.7	489.0	2,177.0	396.7
August.....	21,217.1r	10,158.7r	7,497.8	3,469.3r	91.3	3,117.8	494.6	2,214.4	408.8
September.....	21,213.0r	10,094.2r	7,432.0	3,568.6r	118.1	3,160.7	483.6	2,246.3	430.7
October.....	21,419.1r	10,305.3r	7,284.9	3,685.2r	143.7	3,361.2	502.8	2,380.1	478.3
November.....	20,885.9r	10,077.2r	6,982.2	3,699.8r	126.7	3,325.4	488.9	2,413.0	423.5
December.....	21,326.1r	10,326.2r	6,932.0r	3,954.9r	113.1	3,603.0r	524.3	2,599.0r	479.6
1961-January.....	20,915.8r	10,145.4r	5,707.7r	3,941.8r	120.9	3,600.3r	517.9r	2,611.9r	470.5
February.....	20,773.0r	10,095.5r	6,748.4	3,817.3r	111.7	3,672.1	499.1r	2,747.2r	425.8
March.....	21,093.2	10,308.4	6,796.4	3,877.1	111.3	3,947.3	533.1	2,918.0	496.2
April.....	20,857.1	9,895.3	6,933.4	3,917.5	110.9	4,121.3	584.7	3,005.8	530.8
May p.....	21,069.4	9,920.5	7,096.2	3,919.8	132.9	4,087.7	599.9	2,981.5	506.3
June p.....	21,478.0	10,055.8	7,296.0	3,969.6	156.7	4,046.1	582.7	3,013.7	449.6

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

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 3/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	314.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7r	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	699.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	14.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5r	1,774.8	201.7r	4,148.5r	3,770.1	378.4r
1960-July...	48.0	57.6	-9.6	34.6	37.4	-2.7	154.3r	155.0	-6r	236.9	250.0	-13.0r
Aug.....	60.9	187.3	-126.4	40.0	45.0	-5.0	143.7r	139.6	4.1r	244.6r	371.9	-17.4r
Sept....	44.5	93.4	-48.9	37.9	37.3	.6	143.6r	161.8	-18.3r	226.0r	292.5	-66.5r
Oct.....	148.4	196.1	-47.7	44.7	31.0	13.7	134.9r	156.4	-21.5r	328.0r	393.5	-65.6r
Nov.....	344.7	262.3	82.4	30.9	34.2	-3.3	156.0r	145.6	10.4r	531.6r	442.1	89.5r
Dec....	195.0	98.1	96.9	28.8	47.0	-18.2	174.3r	172.7	6.6r	403.1r	317.8	85.3r
1961-Jan....	72.9	96.2	-23.2	31.2	32.7	-1.5	117.4r	186.7	-72.3r	322.8	315.5	7.3
Feb.....	322.5r	69.5r	253.0r	21.4	35.5	-14.0	249.0r	217.4	31.6r	592.9r	322.4r	270.5r
Mar....	62.6	86.4	-23.8	46.4	36.5	9.9	324.2r	292.3	31.9r	433.2r	415.2	18.0r
Apr.....	90.7	97.3	-6.7	30.6	46.5	-15.9	317.4r	261.7	55.7	438.7	415.6	23.1
May p....	155.5	206.7	-51.2	28.1	41.2	-13.2	315.4	257.7	57.7	499.0	505.7	-6.7
June p....	41.4	74.5	-33.1	33.0	39.5	-6.5	269.5	236.2	33.3	343.8	350.2	-6.4

1/ Through 1949, includes transactions in corporate bonds.

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	4,008.2	3,152.6	855.5
1942.....	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0r	-562.1r	509.1r	591.7r	-82.6r	1,392.0r	2,036.7r	-644.7r
1960-July.....	52.6	82.8	-30.2	35.9r	46.4r	-10.5r	88.5r	129.2r	-40.7r
August.....	36.1	72.4r	-36.3r	35.7r	48.8r	-13.0r	71.8r	121.1r	-49.4r
September.....	73.0	89.9r	-16.9r	36.8r	45.3r	-8.5r	109.8r	135.2r	-25.4r
October.....	244.2	268.7r	-24.6r	35.9r	41.7r	-5.7r	280.1r	310.4r	-30.3r
November.....	35.8	44.1	-8.3	43.9r	56.0r	-12.1r	79.7r	100.0r	-20.3r
December.....	31.3	77.7	-46.4	32.6r	52.2r	-19.6r	63.9r	129.9r	-66.0r
1961-January.....	54.0	97.8r	-43.8r	53.1r	51.5r	1.6r	107.1r	149.3r	-42.2r
February.....	45.6	73.8	-28.2	38.5r	63.0r	-24.5r	84.1r	136.7r	-52.7r
March.....	42.8	90.8	-48.0	58.1r	91.1r	-33.0r	100.9r	181.9r	-81.0r
April.....	43.6	97.2	-53.5	50.2	96.3	-46.1	93.8	193.5	-99.7
May p.....	58.7	122.5	-63.8	56.3	96.8	-40.6	115.0	219.3	-104.3
June p.....	59.7	87.0	-27.3	52.0	72.0	-20.0	111.6	159.0	-47.3

n.s. Not available.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

Country	Calendar year				1961					
	1957	1958	1959	1960	January	February	March	April	May p	June p
Europe:										
Austria.....	348.9	411.2	331.4	243.1	213.0	205.3	197.8	193.6	189.4	186.8
Belgium.....	130.2	115.1	138.1	145.6r	131.7r	139.3r	150.2	186.8	219.7	236.9
Czechoslovakia.....	.7	.6	.7	1.0	.9	.9	1.1	1.1	1.0	.9
Denmark.....	112.5	168.8	136.5	54.2	54.3	51.6	57.9	57.2	47.4	50.1
Finland.....	64.5	68.8	70.9	46.0	45.4	46.8	43.7	44.4	51.0	67.1
France.....	353.7	532.1	655.3	519.0	579.2	687.1	592.4	632.8	722.9	842.1
Germany, Federal Republic of.....	1,557.2	1,754.7	1,987.3	3,475.7	3,501.8	3,583.3	3,510.2	3,184.2	3,085.8	3,074.9
Greece.....	153.5	126.3	186.3	63.1	48.9	51.7	66.6	68.4	61.8	58.9
Italy.....	1,078.6	1,120.8	1,370.3	877.1	793.8	724.4	783.9	822.6	856.8	924.9
Netherlands.....	202.5	338.7	485.2	328.5	275.4	245.5	279.8	264.7	249.4	270.2
Norway.....	93.4	129.6	95.5	81.2	79.7	82.2	82.8	83.5	97.5	100.9
Poland.....	3.2	4.9	4.0	6.1	5.6	5.7	5.8	4.0	7.6	6.1
Portugal.....	142.1	163.0	137.5	83.6	80.5	80.2	75.6	80.3	81.9	73.1
Rumania.....	.8	.9	.9	1.1	1.0	1.1	2.0	1.2	1.1	1.2
Spain.....	24.3	36.2	86.1	148.5	113.8	127.3	111.2	117.9	124.8	134.6
Sweden.....	260.3	303.4	212.5	226.6	228.9	233.1	267.7	282.1	338.5	404.0
Switzerland.....	967.0	851.9	969.3	678.2	611.8	567.8	556.4	538.1	523.5	578.9
Turkey.....	18.3	20.1	30.7	18.4	21.1	19.5	23.7	16.7	13.1	15.9
U.S.S.R.....	.7	2.2	2.6	12.1	6.5	6.1	5.8	5.8	6.1	9.0
United Kingdom.....	1,275.4	872.9	989.6	1,667.3	1,633.2	1,568.5	1,754.5	1,618.8	1,645.5	1,708.6
Yugoslavia.....	10.6	9.5	6.2	10.0	8.8	7.0	13.6	10.3	7.0	9.0
Other Europe.....	343.7	676.1	575.7	358.6r	280.4r	253.4r	294.5	353.0	378.4	392.9
Total Europe.....	7,141.8	7,707.9	8,472.6	9,045.0	8,715.8	8,688.0	8,877.1	8,568.4	8,710.5	9,147.0
Canada.....	1,623.0	2,019.2	2,198.0	2,438.8	2,442.0	2,422.2	2,430.6	2,436.8	2,621.5	2,655.7
Latin America:										
Argentina.....	136.8	149.8	336.8	315.0	298.5	288.7	313.5	325.8	307.7	282.8
Bolivia.....	26.3	22.2	24.4	23.1	22.3	23.9	23.3	21.2	21.0	21.3
Brazil.....	132.2	138.1	150.7	194.1	203.5	169.7	192.7	184.8	220.3	185.9
Chile.....	75.1	100.0	184.5	135.1	120.0	112.1	132.8	128.4	118.7	124.1
Colombia.....	152.9	168.8	216.8	158.3	174.4	172.0	160.3	149.5	132.3	119.2
Cuba.....	235.0	286.5	163.8	77.0	68.5	66.5	63.2	62.4	61.4	57.6
Dominican Republic.....	53.6	39.7	36.9	36.9	31.1	29.5	31.1	29.2	32.2	31.3
Guatemala.....	65.4	41.6	37.1	43.9	49.6	51.2	52.0	57.6	58.3	58.8
Mexico.....	386.3	418.2	442.4	397.3	366.9	349.5	336.2	358.1	332.2	332.7
Netherlands Antilles and Surinam.....	73.4	79.4	87.8	72.0	69.7	68.6	76.8	84.2	84.1	90.4
Panama, Republic of.....	136.0	146.3	129.2	123.0	107.9	100.1	94.5	88.8	79.8	77.7
Peru.....	59.9	77.1	82.2	72.2	65.3	62.3	65.0	66.0	64.0	71.5
El Salvador.....	27.2	26.2	28.0	24.3	26.6	30.8	28.1	28.6	28.3	26.7
Uruguay.....	55.1	82.4	61.5	51.3	48.6	52.4	47.3	49.3	46.5	50.3
Venezuela.....	835.3	494.1	276.9	398.2	377.6	446.3	493.6	458.2	474.2	428.1
Other Latin America.....	124.4	133.0	148.3	300.6r	293.7r	270.9r	259.9	251.2	253.5	258.8
Total Latin America.....	2,575.1	2,403.4	2,407.5	2,422.4r	2,324.0	2,294.3r	2,371.8	2,343.1	2,444.5	2,217.2
Asia:										
China Mainland.....	36.3	36.0	35.8	34.8	34.5	34.1	34.6	34.4	33.7	35.4
Hong Kong.....	69.7	61.6	60.0	57.3	57.3	52.2	52.7	51.3	51.5	51.8
India.....	82.4	77.3	114.3	53.9	45.0	44.4	47.6	39.0	4.9	41.0
Indonesia.....	150.7	108.4	138.6	178.2	180.9	150.3	100.5	88.5	85.7	85.5
Iran.....	55.3	42.7	46.6	22.4	20.4	49.4	43.1	41.5	41.6	47.5
Israel.....	52.2	55.9	86.5	74.7	67.1	68.8	62.1	49.8	44.4	47.5
Japan.....	585.7	935.1	1,285.1	1,887.5	1,952.6	1,990.8	2,028.1	2,055.5	1,933.3	1,983.1
Korea, Republic of.....	117.0	145.5	147.6	152.2	138.8	144.9	155.2	151.1	151.7	167.5
Philippines.....	174.5	176.3	171.5	202.8	193.2	188.6	194.8	171.4	171.1	161.8
Taiwan.....	85.8	98.7	94.1	83.7	84.1	81.4	76.3	76.7	76.7	86.7
Thailand.....	156.5	133.3	141.2r	185.8r	195.5r	204.4r	214.5	215.2	217.2	227.4
Other Asia.....	380.2	334.6	458.3	179.5	184.6	184.6	170.0	184.7	184.7	184.7
Total Asia.....	1,946.3	2,205.3	2,779.6r	3,112.9r	3,150.0r	3,203.8r	3,188.4	3,198.1	3,170.9	3,131.0
Other countries:										
Australia.....	84.8	78.9	110.5	88.1	72.3	73.4	83.2	103.8	75.7	83.3
Congo, Republic of the 2/.....	39.3	29.8	31.3	31.9	32.7	33.1	31.1	31.5	22.3	14.0
Egyptian Region - U.A.R. 3/.....	40.1	16.2	20.3	21.9	20.0	20.1	21.2	20.6	21.6	16.2
Union of South Africa.....	37.6	29.6	43.7	29.3	39.4	36.1	30.9	30.3	40.3	38.7
All other.....	153.0	124.9	162.1	181.1	177.7	184.5	181.8	186.7	192.2	199.1
Total other countries.....	354.7	279.3	372.9	352.2	342.2	347.3	348.2	393.0	352.2	350.9
International.....	1,517.3	1,544.0	3,158.1	3,954.9r	3,941.8r	3,817.3r	3,877.1	3,917.5	3,919.8	3,969.0
Grand total.....	15,158.3	16,159.1	19,388.7r	21,326.1r	20,915.8r	20,773.0r	21,093.2	20,857.1	21,069.4	21,478.0

^{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.
 r Preliminary. r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries
 Table 2.- Short-Term Banking Claims on Foreigners 1/
 (Position at end of period in millions of dollars)

Country	Calendar year				1961					
	1957	1958	1959	1960	January	February	March	April	May p	June p
Europe:										
Austria.....	6.4	7.1	4.3	2.3	1.6	2.4	2.6	2.4	2.8	2.9
Belgium.....	24.5	64.6	56.3	65.1	63.3	61.1	58.1	56.4	57.8	43.0
Czechoslovakia.....	.1	.7	1.2	1.4	1.3	1.8	1.0	1.6	1.8	1.3
Denmark.....	10.7	14.3	18.1	13.2	13.5	12.1	12.3	10.6	10.7	9.3
Finland.....	4.1	5.9	8.4	9.2	8.6	9.4	10.0	10.7	11.4	13.9
France.....	114.4	102.1	57.1	32.0	35.0	37.2	44.4	44.3	41.7	44.1
Germany, Federal Republic of.....	140.0	76.5	54.0	81.8r	77.9r	81.0	107.7	135.2	144.8	147.5
Greece.....	6.3	7.2	4.8	6.2	5.4	6.7	6.4	7.0	7.0	6.6
Italy.....	56.3	35.7	29.7	34.1r	37.8r	36.0	36.5	46.0	42.4	33.9
Netherlands.....	29.4	55.6	38.3	33.3	33.5	32.3	46.8	41.8	44.0	44.7
Norway.....	23.4	22.2	7.1	17.0	11.5r	10.5	10.3	9.8	9.6	11.3
Poland.....	3.6	3.5	3.7	6.1	5.9	4.9	4.8	6.5	6.4	7.3
Portugal.....	2.0	2.1	2.1	3.9	2.5	2.5	2.8	2.5	2.5	2.8
Rumania.....	*	-	-	-	-	-	-	*	*	*
Spain.....	8.1	29.7	8.4	7.6	6.1	6.1	7.1	7.0	7.9	10.9
Sweden.....	10.2	24.0	18.6	27.9	26.4	25.2	25.7	24.4	24.9	25.4
Switzerland.....	34.5	42.4	38.4	59.5	60.8	61.2	74.2	69.7	65.3	63.9
Turkey.....	76.2	72.5	47.3	48.8	41.1	31.8	34.9	23.9	14.9	24.3
U.S.S.R.....	-	.1	-	*	*	*	.4	*	.4	3.1
United Kingdom.....	97.5	123.9	120.7	245.3	196.6	170.5	167.5	173.2	171.4	164.9
Yugoslavia.....	.2	.9	2.9	11.1	9.1	8.9	12.4	15.8	15.7	16.1
Other Europe.....	5.8	5.2	12.7	10.9	7.7	7.2	10.1	10.8	12.2	9.8
Total Europe.....	653.6	695.9	534.0	716.7r	645.9r	608.8	676.0	699.5	695.4	686.9
Canada.....	154.1	242.5	272.3	409.1	417.0	376.7	466.7	498.6	478.4	436.9
Latin America:										
Argentina.....	28.3	39.8	59.6	120.8r	121.9r	121.5	128.0	127.3	132.6	142.1
Bolivia.....	3.2	3.1	4.0	3.9	4.1	4.5	4.3	4.7	4.6	4.6
Brazil.....	99.5	147.5	117.1	225.4r	229.4r	228.4	240.8	213.0	202.3	182.2
Chile.....	32.6	52.1	59.3	72.7	73.9	76.5	88.3	117.8	110.9	114.4
Colombia.....	103.2	50.6	67.9	80.4r	80.6r	79.0	78.2	79.2	80.7	91.3
Cuba.....	113.1	166.1	115.1	25.5	20.8	20.7	20.6	20.6	20.3	20.2
Dominican Republic.....	14.7	19.1	28.9	15.8	14.0	13.2	13.3	12.8	14.2	13.1
Guatemala.....	7.8	11.8	10.2	13.7	13.3	14.1	14.9	12.1	14.0	12.9
Mexico.....	231.0	293.0	290.8	343.4r	343.0r	312.6	305.9	322.8	322.0	326.9
Netherlands Antilles and Surinam.....	2.3	5.9	4.0	8.5	4.6	5.0	5.1	5.2	6.7	6.3
Panama, Republic of.....	18.5	23.4	17.9	22.6	26.7	28.2	26.2	28.9	37.8	25.6
Peru.....	30.8	30.7	36.0	44.3	48.0	48.3	48.5	50.3	54.7	61.3
El Salvador.....	8.4	9.8	14.8	21.7	21.2	19.0	18.8	17.2	15.2	12.1
Uruguay.....	41.7	51.9	47.1	57.0r	50.6r	48.4	44.1	40.5	42.7	45.6
Venezuela.....	169.9	141.7	246.7	234.5	230.6	310.9	274.1	280.8	214.8	120.7
Other Latin America.....	51.0	52.9	56.7	65.5	57.4	59.7	63.1	61.2	62.7	63.3
Total Latin America.....	955.8	1,099.3	1,176.1	1,355.6r	1,340.0r	1,389.9	1,374.3	1,394.4	1,336.5	1,242.7
Asia:										
China Mainland.....	2.5	2.5	2.5	1.7	1.7	1.8	1.7	1.7	1.7	1.7
Hong Kong.....	6.9	5.5	10.4	9.3	8.0	9.3	10.1	10.5	9.8	9.4
India.....	5.6	4.1	5.8	9.2	8.1	9.0	10.7	11.1	11.9	40.5
Indonesia.....	.2	.2	.3	.2	.2	.2	.3	.4	.5	.3
Iran.....	21.7	27.3	29.4	32.9	33.7	42.9	47.9	52.2	47.3	47.2
Israel.....	23.6	23.3	14.3	23.9r	27.5r	31.6	32.6	29.5	32.8	32.6
Japan.....	145.6	178.6	323.7	806.7r	878.7r	956.3	1,074.4	1,162.1	1,201.1	1,277.4
Korea, Republic of.....	1.6	1.3	1.2	2.1	2.1	2.3	3.2	2.5	3.1	2.8
Philippines.....	52.9	66.8	23.9	18.6	16.2	18.2	19.3	23.1	26.1	23.6
Taiwan.....	5.7	6.1	9.0	7.3	7.2	9.6	10.7	11.2	13.8	15.4
Thailand.....	13.7	12.8	14.7	24.0r	21.6r	24.2	22.8	22.6	25.2	26.5
Other Asia.....	106.1	106.5	150.7	117.1	119.8	118.4	120.6	125.5	128.8	125.8
Total Asia.....	386.1	435.1	585.8	1,053.0r	1,124.8r	1,223.8	1,354.4	1,452.5	1,502.2	1,603.2
Other countries:										
Australia.....	12.7	12.8	17.6	27.6r	28.1r	28.4	26.2	26.8	25.3	25.3
Congo, Republic of the 2/.....	5.0	3.7	3.1	2.5	2.7	3.8	4.0	4.2	3.4	3.3
Egyptian Region - U.A.R. 3/.....	1.0	2.5	2.0	3.2	3.0	3.5	6.6	8.5	9.7	10.2
Union of South Africa.....	12.0	21.1	11.8	11.0	12.0	11.9	12.7	13.1	12.5	14.8
All other.....	18.9	29.1	21.3	24.2	26.8	25.3	26.4	23.8	24.2	22.6
Total other countries.....	49.7	69.2	55.8	68.5r	72.6r	72.9	75.9	76.3	75.1	76.2
International.....	*	-	-	-	*	-	-	-	.1	.1
Grand total.....	2,199.4	2,542.0	2,624.0	3,603.0r	3,600.3r	3,672.1	3,947.3	4,121.3	4,087.7	4,046.1

1/ Excludes convertible currencies held by U. S. monetary authorities.
 2/ Formerly Belgian Congo.
 3/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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

CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1960	1961					
	1957	1958	1959	1960	December	January	February	March	April	May p	June p
Europe:											
Austria.....	-6	-1,718	70	-4	-7	-15	36	334	-	14	152
Belgium.....	9,886	-4,795	5,897	4,661	2,924	711	966	2,084	-1,044	-810	-274
Czechoslovakia.....	1	-	-	-	-	-	-	-	-	-	-
Denmark.....	-702	678	57,037	-34,480	62	112	-413	-76	-27	244	108
Finland.....	-37	-4,476	200	-236	-	-39	-	5	-	1,416	-1
France.....	9,543	5,235	62,303	20,039	1,778	4,883	2,479	2,518	-298	4,385	-1,176
Germany, Federal Republic of....	3,012	1,337	22,749	19,345	-144	1,787	1,059	685	123	1,649	3,465
Greece.....	61	-5,715	276	-248	9	66	-61	-58	-69	-94	134
Italy.....	672	1,871	6,937	28,099	7,955	9,161	910	109	752	4,499	-1,761
Netherlands.....	39,416	-7,645	38,327	-3,348	-3,447	-2,356	615	-3,236	3,382	5,137	2,557
Norway.....	19,046	18,303	24,196	1,156	-1,881	-14,463	-3,508	7,599	-3,615	1,599	-11,210
Poland.....	37	-26	-9	-2	-	-	-	-	-	-21	6
Portugal.....	4,494	2,109	2,415	10,655	1,572	1,529	409	495	-18	1,106	478
Rumania.....	-14	-	-17	4	-	-	-	-	-	-	-1
Spain.....	-651	-2,249	-517	372	-576	91	424	-575	-48	654	192
Sweden.....	6,111	4,339	92,384	-23,252	-76	-133	9,351	859	-272	-754	-39,280
Switzerland.....	98,302	-32,303	265,643	139,149	-4,830	4,362	15,210	16,639	21,130	26,842	17,066
Turkey.....	79	36	391	145	11	-3	24	26	-5	22	77
U.S.S.R.....	-	-	-	3	-	-	-	-	-	-	-
United Kingdom.....	79,027	-12,228	143,358	41,367	-9,635	24,856	27,731r	-9,283	22,208	-29,584	18,444
Yugoslavia.....	-165	-26	-2	-13	-	-	-	-	-	-	-
Other Europe.....	23,161	-3,624	23,644	-5,230	-2,898	-1,980	3,799	1,508	800	1,770	863
Total Europe.....	291,273	-40,197	745,282	198,182	-9,183	28,539	59,031r	19,633	43,642	18,672	-10,154
Canada.....	-8,357	-202,213	80,696	-81,890r	-8,482r	-1,806r	9,066r	-554r	-7,160	-28,339	-7,617
Latin America:											
Argentina.....	1,255	281	3,385	-722	-387	24	-196	-454	-339	-465	200
Bolivia.....	-448	-333	169	113	36	110	4	-12	33	-29	43
Brazil.....	869	-623	2,147	2,594	569	660	308	183	675	1,403	1,210
Chile.....	963	-2,601	-497	1,762	83	275	213	-59	48	-305	53
Colombia.....	1,292	410	1,094	62	73	283	16	-166	54	-34	191
Cuba.....	-8,738	-68,517	-2,276	-43,437	-246	20	200	394	-46	6	-130
Dominican Republic.....	-20	232	379	1,249	203	297	317	159	62	374	114
Guatemala.....	408	1,656	292	941	85	41	54	-146	-1	47	87
Mexico.....	2,028	2,561	1,321	-990	68	278	-1,024	260	-176	219	-90
Netherlands Antilles and Surinam.....	3,810	25,546	19,538	22,425	767	2,980	862	-118	2,888	5,041	-
Panama, Republic of.....	524	-726	2,912	2,948	-597	2,061	-721	-2,168	2,704	-68	1,311
Peru.....	257	-879	1,449	533	-13	-690	-69	110	526	-53	267
El Salvador.....	124	-181	-256	-265	-40	-2	-1,009	7	18	18	-
Uruguay.....	4,185	-2,533	9,514	-888	-497	272	-497	-101	271	1,788	70
Venezuela.....	1,483	-1,210	8,841	4,071	-138	390	1,255	467	1,434	713	53
Other Latin America.....	125	917	-1,227	-506	-129	63	25,157	3,381	19,701	5	8,711
Total Latin America.....	8,117	-46,000	46,785	-10,110	-163	7,062	24,870	1,808	27,852	9,291	12,834
Asia:											
China Mainland.....	219	-403	-2	43	-67	-6	-43	-21	-31	-29	1
Hong Kong.....	-2,335	4,231	18,454	9,791	1,927	3,903	3,407	5,390	6,691	-4,495	-514
India.....	-453	-1,389	1,044	39,839	-15,023	-31,013	-27	-3,994	3,013	1,030	-3,091
Indonesia.....	85	58	1,156	-1,032	-37	7	23	17	-9	10	30
Iran.....	94	174	186	215	-7	25	-5	-98	-72	64	-37
Israel.....	-181	91	1,281	-74	387	-109	54	107	-276	-29	107
Japan.....	-1,694	-572	981	558	37	90	101	-94	-15	-61	50
Korea, Republic of.....	2	-2	22	9	-	-	-5	-6	-	14	1
Philippines.....	-756	-1,993	505	-1,347	21	-38	75	252	-133	83	24
Taiwan.....	-493	-1,091	-1,357	-1,504	7	-26	32	-112	-30	78	-67
Thailand.....	545	58	-369	99	-8	20	2	23	4	-	5
Other Asia.....	9,577	3,542	23,832	536	-4,650	85	510	568	708	664	567
Total Asia.....	4,610	2,704	45,733	47,133	-17,413	-27,842	4,124	2,032	9,964	4,300	-3,731
Other countries:											
Australia.....	-174	150	-323	-648	327	-49	177	-10	153	1	-23
Congo, Republic of the.....	60	-48	45	62	-10	-	-77	1	-	4	-
Egyptian Region - U.A.R. 1/.....	77	105	44	-191	-12	5	14	12	-3	1	0
Union of South Africa.....	441	129	187	769	14	38	34	-11	-36	15	314
All other.....	3,149	-786	18,881	-13,331	147	15	1,628	-39	43	-804	34
Total other countries.....	3,553	-450	18,834	-13,339	466	1	1,776	-47	544	-788	371
International.....	-157,420	283,443	187,023	238,440	120,064	593	171,661	-4,864	-41,112	-4,853	1,945
Grand total.....	141,776	-2,703	1,124,353	378,410r	85,289	7,335r	270,528r	18,008r	34,135	-6,717	-6,354

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 11 - 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				1960	1961					
	1957	1958	1959	1960	December	January	February	March	April	May p	June p
Europe:											
Austria.....	2,402	-18,018	-137	197	-1	130	-9	1,909	-	15	-2
Belgium.....	602	21,299	7,500	14,385	1,415	-1,298	256	-1,108	-637	1,510	541
Czechoslovakia.....	-	-3	-	-	-	-	-	-	-	-	-587
Denmark.....	3,387	3,256	-13,630	177	86	-	-7,165	-4,997	-2,820	339	8
Finland.....	288	5,102	5,021	3,282	1	-	-	77	-411	2	-
France.....	17,602	18,912	-93,465	10,325	-533	-2,658	-1,466	-5,192	-1,514	-3,790	-12,093
Germany, Federal Republic of....	203,837	99,082	47,539	-41,730	-2,295	-600	-3,962	-2,134	-3,836	-2,822	-1,909
Greece.....	885	-912	-552	-1,564	-	-3	48	-3	-	-1	3
Italy.....	4,585	7,345	-35,375	20,968	-781	557	337	29	-103	-682	1,595
Netherlands.....	-8,641	-234,089	-32,383	-87,643r	-6,302	-7,222	-1,119	-7,882	-2,418	-3,539	1,911
Norway.....	9,065	-16,325	1,449	-6,819	878	-1,066	280	2,434	1,768	-15,962	1,846
Poland.....	-4	-7	-	-	-	-	-	-	-	-	1
Portugal.....	358	3,513	407	414	110	-22	9	17	178	62	-7
Rumania.....	-5	-	-	-	-	-	-	-	-	-	-
Spain.....	66	-57	-739	1,409	88	-17	-530	-624	-243	-57	-48
Sweden.....	519	691	-10,643	5,271	-32	-364	-492	-518	6	-630	-363
Switzerland.....	27,904	92,200	51,384	-5,871	-4,187	-6,916	-4,213	-7,218	-2,503	25	-1,607
Turkey.....	17	-16	336	102	-	-1	-	2	13	-22	3
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	3,909	-27,801	17,726	-1,384	-9,373	-7,147	-996	3,365	670	-2,527	-2,463
Yugoslavia.....	35	24	500	500	-	-	-	-	-	-	-
Other Europe.....	-35,745	-26,268	5,348	-35,339	-466	-737	-162	-1,692	3,296	1,774	-5,019
Total Europe.....	231,066	-72,072	-49,714	-117,320	-21,392	-27,424	-30,184	-23,535	-8,554	-26,305	-18,231
Canada.....	-552,227	-543,274	-443,009	-195,849	-17,074r	-5,060r	-6,459r	-42,150r	-55,097	-50,107	-23,475
Latin America:											
Argentina.....	-370	-442	-92	3,154	-2,369	-369	-16	-136	132	15	-315
Bolivia.....	292	69	24	47	1	-	3	6	-10	2	-
Brazil.....	8,697	4,979	7,804	5,864	1,379	802	625	178	649	-2,194	3,235
Chile.....	913	812	2,291	631	-101	100	107	177	163	74	-144
Colombia.....	3,339	2,421	2,437	4,168	65	583	12	-3	16	-963	699
Cuba.....	806	-152	-588	-5,551	445	10	-22	73	33	3	-5
Dominican Republic.....	-350	-80	12	614	92	-	12	124	76	16	-
Guatemala.....	-14	-60	21	2	-	-	-8	5	-	-1	9
Mexico.....	13,488	17,060	507	-53,597	-24,023	-101	-24,420	183	214	-673	-43
Netherlands Antilles and Surinam.....	176	1,547	1,790	3,492	-48	90	271	776	784	42	549
Panama, Republic of.....	106	-13,669	-3,599	-34,435	1,355	115	973	-165	146	1,647	-454
Peru.....	-2,310	-443	-134	-1,760	3	-49	13	-17	-41	-138	19
El Salvador.....	-72	-703	2,443	-1,080	-	-	-	-	-	-	-
Uruguay.....	-1,642	3,532	1,913	-3,034	-647	22	-100	-512	-80	-618	-813
Venezuela.....	-8,045	253	1,321	688	113	-8	201	152	309	-656	-210
Other Latin America.....	95	-10,266	-4,905	-26,634	202	-8,280	-4,120	-1,214	-22,479	-2,100	595
Total Latin America.....	15,109	4,858	11,245	-107,431	-23,533	-7,085	-26,469	-373	-20,088	-5,544	3,122
Asia:											
China Mainland.....	-103	8	59	-52	-	-	-	-	-	-	-
Hong Kong.....	14,490	28,318	15,283	1,513	-160	-1,198	-247	-68	-149	70	-118
India.....	-	-50	151	-15	-	-	3	-1	1	-4	10
Indonesia.....	72	42	24	26	-1	-	2	-	-	-	-
Iran.....	-5	1,015	-30	-2,117	-19	3	-	-6	-3	-6	3
Israel.....	-50,564	-46,677	-50,536	-48,113	-9,155	-7,168	-3,126	-4,889	-3,376	-3,537	-6,225
Japan.....	677	598	-32,736	763	91	2,680	310	-5,538	-15,165	-18,935	15,958
Korea, Republic of.....	10	-	-	-	-	-	-	-	-	-	-
Philippines.....	659	-693	1,782	1,879	-12	-16	-	-3	14	16	4
Taiwan.....	-25	-52	-370	-3	-	-	-	1	-	-	-453
Thailand.....	-525	-185	-955	553	-	-	-490	-	-	1	-
Other Asia.....	-9,874	-27,167	-29,326	4,939	-5	2	2	-43	-10	-6	33
Total Asia.....	-45,188	-44,843	-96,654	-40,627	-9,261	-5,697	-3,546	-10,547	-18,688	-22,401	9,217
Other countries:											
Australia.....	6,051	-44,434	-18,166	-43,094	1,103	4,490	-266	-1,118	-358	-780	-2,056
Congo, Republic of the 1/.....	283	-16,099	-6	-16	-	2	-	6	-	-	-
Egyptian Region - U.A.R. 2/.....	-308	-	-356	-	-	-	-	-	-	-	-
Union of South Africa.....	5,633	-66,917	9,067	8,535	2,154	-711	-314	-428	339	-402	-799
All other.....	1,221	-22,175	-5,554	-1,869	19	-6	-304	-20	4	2	-60
Total other countries.....	12,880	-149,625	-15,015	-36,444	3,276	3,775	-884	-1,560	-15	-1,180	-2,595
International.....	-381,783	-557,576	-156,583	-147,046	1,996	-747	14,862	-2,825	2,773	1,235	-15,387
Grand total.....	-722,143	-1,362,532	-749,730	-644,717	-65,988r	-42,238r	-52,680r	-80,990r	-99,669	-104,302	-47,340

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 III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of June 30, 1961

(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.....	186,831	185,548	181,030	-	4,518	1,282	1,252	-	30	1
Belgium.....	236,873	196,552	177,102	4,947	14,503	39,694	34,943	406	4,345	627
Czechoslovakia.....	938	632	542	-	90	306	306	-	-	-
Denmark.....	50,070	42,424	14,752	26,700	972	7,544	7,406	125	13	102
Finland.....	67,138	66,010	37,820	12,700	15,490	1,125	1,113	-	12	3
France.....	842,112	790,226	305,265	448,028	36,933	50,411	44,577	2,889	2,945	1,475
Germany, Federal Republic of...	3,074,880	3,034,560	311,327	2,308,570	414,663	39,113	32,566	1,295	5,252	1,207
Greece.....	58,858	42,314	35,279	7,000	35	16,544	16,544	-	-	-
Italy.....	924,858	895,887	173,594	541,420	180,873	28,899	24,593	3,415	891	72
Netherlands.....	270,236	240,837	108,989	121,175	10,673	29,347	23,629	725	4,993	52
Norway.....	100,929	63,776	44,641	18,711	424	37,073	35,684	1,170	219	80
Poland.....	6,132	5,723	5,073	-	650	404	384	25	-	-
Portugal.....	73,123	33,706	31,371	-	2,335	39,401	37,602	86	1,713	16
Rumania.....	1,209	930	899	-	31	279	279	-	-	-
Spain.....	134,573	111,291	100,522	-	10,769	23,261	22,670	82	509	21
Sweden.....	404,043	392,658	99,583	251,500	41,575	11,175	10,919	256	-	210
Switzerland.....	578,864	478,675	296,454	42,047	140,174	94,164	64,802	5,825	23,537	6,025
Turkey.....	15,934	14,187	14,187	-	10	1,737	1,717	-	20	-
U.S.S.R.....	9,007	8,621	8,426	-	195	386	386	-	-	-
United Kingdom.....	1,708,560	1,321,698	964,629	296,198	60,871	306,439	119,440	78,228	108,771	80,423
Yugoslavia.....	8,973	8,330	8,067	-	263	643	643	-	-	-
Other Europe.....	392,905	339,012	85,802	117,660	135,550	9,806	8,600	355	842	44,087
Total Europe.....	9,147,046	8,273,607	3,005,354	4,196,656	1,071,597	739,038	490,064	94,882	154,002	134,401
Canada.....	2,655,723	2,406,795	1,741,407	659,316	6,072	239,527	202,592	25,863	11,072	9,401
Latin America:										
Argentina.....	282,831	217,553	148,188	51,853	17,512	65,240	64,655	51	534	38
Bolivia.....	21,311	5,380	5,357	-	23	15,928	15,881	17	30	3
Brazil.....	185,888	65,144	62,920	75	2,149	120,631	113,240	55	7,336	113
Chile.....	124,078	79,716	79,155	-	561	44,048	43,383	107	558	314
Colombia.....	119,249	55,970	54,199	200	1,571	63,276	62,579	-	697	3
Cuba.....	57,588	2,712	-	-	-	54,774	52,598	95	2,081	102
Dominican Republic.....	31,255	13,822	13,728	-	94	17,433	17,131	39	263	-
Guatemala.....	58,817	40,036	22,680	7,200	10,156	18,781	18,706	10	65	-
Mexico.....	332,653	172,018	158,318	2	13,698	160,013	156,439	1,251	2,323	622
Netherlands Antilles & Surinam.....	90,443	48,455	31,540	3,272	13,643	40,961	22,618	2,058	16,285	1,027
Panama, Republic of.....	77,703	11,904	9,122	-	2,782	65,798	57,534	519	7,745	1
Peru.....	71,531	30,882	30,651	-	231	40,639	38,517	97	2,025	10
El Salvador.....	26,650	6,767	5,741	-	1,026	19,883	19,376	7	500	-
Uruguay.....	50,280	21,901	20,707	-	1,194	28,359	24,414	1,000	2,945	20
Venezuela.....	428,134	225,574	225,501	1	72	202,026	196,252	1,883	3,891	534
Other Latin America.....	258,814	162,699	117,350	30,023	15,326	92,889	86,707	3,018	3,164	3,226
Total Latin America.....	2,217,225	1,160,533	987,869	92,626	80,038	1,050,679	990,030	10,207	50,442	6,013
Asia:										
China Mainland.....	35,360	29,525	29,444	81	-	5,835	5,820	15	-	-
Hong Kong.....	51,770	25,783	22,198	-	3,585	25,952	24,993	60	899	35
India.....	40,988	35,583	31,528	-	4,055	4,913	4,511	400	2	492
Indonesia.....	85,480	83,322	69,692	12,430	1,200	2,158	2,158	-	-	-
Iran.....	47,536	41,784	41,784	-	-	5,748	5,748	-	-	4
Israel.....	47,470	43,719	26,119	2,100	15,500	3,751	3,751	-	-	-
Japan.....	1,983,131	1,963,030	1,089,661	804,202	69,167	18,967	15,017	191	3,759	1,134
Korea, Republic of.....	167,540	166,345	166,195	150	-	1,195	1,195	-	-	-
Philippines.....	161,756	140,685	126,267	-	14,418	21,022	20,435	348	239	49
Taiwan.....	80,698	75,190	73,068	10	2,112	5,508	5,508	-	-	-
Thailand.....	227,472	224,332	24,570	193,083	6,679	3,140	3,140	-	-	-
Other Asia.....	202,367	169,690	124,736	26,349	18,605	32,000	30,614	316	1,070	677
Total Asia.....	3,131,568	2,998,988	1,825,262	1,038,405	135,321	130,180	122,890	1,330	5,969	2,391
Other Countries:										
Australia.....	83,300	79,441	40,751	35,600	3,000	3,226	3,059	92	75	633
Congo, Republic of the 1/.....	19,559	18,235	10,885	2,000	5,350	1,324	1,122	-	202	-
Egyptian Region - U.A.R. 2/.....	16,241	15,599	12,490	350	2,759	487	-87	-	-	155
Union of South Africa.....	38,746	34,834	34,631	-	203	2,309	2,308	-	1	1,603
All Other.....	199,043	165,123	125,648	32,527	6,948	31,851	29,817	710	1,324	2,049
Total other countries.....	356,889	313,232	224,405	70,477	18,350	39,197	36,793	802	1,602	4,460
International.....	3,969,552	3,969,512	436,206	3,527,275	6,031	40	-	40	-	-
Grand total.....	21,478,003	19,122,667	8,220,503	9,584,755	1,317,409	2,198,670	1,842,369	133,124	166,177	156,650

1/ Formerly Belgian Congo.

2/ Short-term liabilities of 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 2.- Short-Term Banking Claims on Foreigners as of June 30, 1961 ^{1/}

(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	Other					
Europe:									
Austria.....	2,870	2,730	526	55	1,999	150	140	140	-
Belgium.....	43,005	41,859	27,337	3,911	9,151	1,460	1,146	1,130	16
Czechoslovakia.....	1,270	1,270	1,192	1	77	-	-	-	-
Denmark.....	9,272	8,835	554	902	2,266	5,113	437	437	-
Finland.....	13,939	13,889	1,191	37	1,768	10,893	50	50	-
France.....	44,084	39,296	3,310	7,212	11,915	16,859	4,788	4,693	95
Germany, Federal Republic of.....	147,538	118,723	27,443	40,553	21,118	29,609	28,815	25,452	3,363
Greece.....	6,553	6,553	34	2,112	4,403	4	-	-	-
Italy.....	33,942	31,728	4,999	5,041	16,383	5,305	2,214	1,873	341
Netherlands.....	44,688	37,192	6,407	19,077	9,272	2,436	7,496	7,480	16
Norway.....	11,337	10,621	1,232	1,105	1,919	6,365	716	716	-
Poland.....	7,322	7,322	15	51	1,182	6,074	-	-	-
Portugal.....	2,802	2,766	808	16	1,613	329	36	36	-
Rumania.....	1	1	-	-	1	-	-	-	-
Spain.....	10,868	10,299	6,116	1,100	994	2,089	569	569	-
Sweden.....	25,362	24,052	3,024	6,030	5,906	9,092	1,310	1,301	9
Switzerland.....	63,856	37,915	10,424	16,965	5,853	4,673	25,941	8,633	17,308
Turkey.....	24,292	24,287	20,597	101	3,589	-	5	5	-
U.S.S.R.....	3,147	3,146	9	-	3,135	2	1	1	-
United Kingdom.....	164,912	35,524	16,244	1,697	11,001	6,582	129,388	90,251	39,137
Yugoslavia.....	16,094	16,094	6,150	1,030	4,046	4,868	-	-	-
Other Europe.....	9,773	9,384	1,762	4,256	2,790	576	389	389	-
Total Europe.....	686,927	483,486	139,374	111,252	120,381	112,479	203,441	143,156	60,285
Canada.....	436,889	239,660	12,489	180,111	11,438	35,622	197,229	64,220	133,009
Latin America:									
Argentina.....	142,138	128,091	16,452	20,483	37,167	53,989	14,047	14,039	8
Bolivia.....	4,598	4,598	203	185	4,150	60	-	-	-
Brazil.....	182,194	181,923	71,598	21,095	32,739	56,491	271	71	200
Chile.....	114,413	114,328	46,216	21,450	14,911	31,751	85	49	36
Colombia.....	91,319	91,229	4,361	11,446	27,620	47,802	90	67	23
Cuba.....	20,216	20,184	-	1,785	18,396	3	32	19	13
Dominican Republic.....	13,134	12,879	4,700	808	4,070	3,301	255	-	255
Guatemala.....	12,863	12,862	2,178	1,642	6,256	2,786	1	-	1
Mexico.....	326,854	322,618	97,716	61,306	35,885	127,711	4,236	2,957	1,279
Netherlands Antilles and Surinam.....	6,317	6,311	1,053	2,947	2,288	23	6	-	6
Panama, Republic of.....	25,624	25,624	1,848	14,238	5,878	3,660	-	-	-
Peru.....	61,343	61,306	2,501	8,703	21,262	28,840	37	30	7
El Salvador.....	12,145	12,140	1,514	792	4,957	4,877	5	-	5
Uruguay.....	45,638	45,630	6,986	3,384	4,199	31,061	8	8	-
Venezuela.....	120,656	119,637	19,873	14,498	73,098	12,168	1,019	127	892
Other Latin America.....	63,284	63,144	3,754	13,352	29,071	16,967	140	102	38
Total Latin America.....	1,242,736	1,222,504	280,953	198,114	321,947	421,490	20,232	17,469	2,763
Asia:									
China Mainland.....	1,742	1,737	1,710	5	22	-	5	5	-
Hong Kong.....	9,413	9,394	3,499	1,938	2,694	1,263	19	10	9
India.....	40,536	39,495	32,295	178	6,040	982	1,041	370	671
Indonesia.....	300	300	115	-	185	-	-	-	-
Iran.....	47,183	47,174	12,874	3	33,650	647	9	-	9
Israel.....	32,556	32,556	3,666	709	2,508	25,673	-	-	-
Japan.....	1,277,447	1,255,836	185,043	3,516	144,203	923,074	21,611	21,256	355
Korea, Republic of.....	2,788	2,788	37	-	2,751	-	-	-	-
Philippines.....	23,606	23,600	19,517	744	661	2,678	6	3	3
Taiwan.....	15,364	15,364	2,119	16	1,687	11,542	-	-	-
Thailand.....	26,519	26,519	11,502	929	2,822	11,266	-	-	-
Other Asia.....	125,766	124,561	98,261	2,564	21,622	2,114	1,205	1,121	84
Total Asia.....	1,603,220	1,579,324	370,638	10,602	218,845	979,239	23,896	22,765	1,131
Other countries:									
Australia.....	25,281	21,693	149	2,073	12,416	7,055	3,588	880	2,708
Congo, Republic of the ^{2/}	3,333	3,333	1,911	-	1,420	-	-	-	-
Egyptian Region-U.A.R. ^{3/}	10,228	10,069	2,002	-	676	7,391	159	159	-
Union of South Africa.....	14,773	14,491	200	3	8,956	5,332	282	87	195
All Other.....	22,578	21,769	2,497	3,906	14,658	708	809	212	597
Total other countries.....	76,193	71,355	6,759	5,982	38,126	20,488	4,838	1,338	3,500
International.....	100	100	100	-	-	-	-	-	-
Grand total.....	4,046,065	3,596,429	810,313	506,061	710,737	1,569,318	449,636	248,948	200,688

^{1/} Excludes convertible currencies held by U. S. monetary authorities.^{2/} Formerly Belgian Congo.^{3/} 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 1961

(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.....	245	-	-	245	-	-	94	-	-	90	-	2
Belgium.....	6,698	-	181	4,874	1,512	131	6,431	1	221	5,107	-	667
Czechoslovakia.....	-	-	-	-	-	-	587	-	-	-	-	587
Denmark.....	264	-	34	96	30	5	148	50	21	50	-	27
Finland.....	-	-	-	-	-	-	1	1	-	-	-	-
France.....	17,601	-	245	15,398	244	1,714	30,870	71	492	15,256	10,198	3,853
Germany, Federal Republic of.....	8,381	17	98	5,850	427	1,989	6,865	7	33	2,460	311	4,054
Greece.....	271	-	-	268	-	3	133	1	2	130	-	-
Italy.....	5,007	-	27	2,740	924	1,316	5,173	5	171	4,352	439	206
Netherlands.....	18,829	-	2,191	9,707	402	6,527	14,361	70	650	8,623	816	4,202
Norway.....	4,368	53	28	1,868	2,323	96	13,733	10,034	2,041	1,080	531	43
Poland.....	-	-	-	7	2	-	2	1	-	-	1	-
Portugal.....	1,260	-	-	1,184	6	70	789	1	35	670	55	28
Rumania.....	-	-	-	-	-	-	1	-	1	-	-	-
Spain.....	1,127	5	118	955	46	3	983	-	34	852	26	71
Sweden.....	2,570	-	759	1,667	103	50	42,222	40,000	551	1,155	483	33
Switzerland.....	112,170	282	9,890	97,253	4,759	3,986	96,708	1,721	3,585	81,050	6,430	3,922
Turkey.....	16	-	10	91	-	5	26	-	-	24	-	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	69,720	10,000	4,079	50,105	2,154	3,382	53,737	2,632	2,874	40,232	3,186	4,813
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	2,862	-	523	2,046	152	141	7,018	-	517	1,184	5,267	45
Total Europe.....	251,497	10,458	14,183	194,354	13,084	19,418	279,882	54,595	11,334	163,320	28,178	22,555
Canada.....	16,758	12,115	15,370	32,393	16,501	30,379	137,850	5,841	26,519	35,135	28,550	41,805
Latin America:												
Argentina.....	1,526	10	25	1,343	144	4	1,641	3	60	1,115	71	392
Bolivia.....	20	-	-	50	-	-	7	-	-	7	-	-
Brazil.....	9,789	-	121	2,350	3,301	17	1,344	6	11	1,244	60	23
Chile.....	1,471	-	182	1,209	71	9	1,078	1	151	702	149	75
Colombia.....	1,111	-	30	384	704	3	231	-	5	218	-	8
Cuba.....	69	-	-	69	-	-	204	-	-	199	5	-
Dominican Republic.....	157	-	-	157	-	-	41	-	5	36	-	-
Guatemala.....	193	-	-	184	-	9	97	-	-	97	-	-
Mexico.....	3,372	-	34	2,969	259	110	4,320	562	64	3,284	201	211
Netherlands Antilles and Surinam.....	6,071	1,178	60	3,807	-	1,026	5,564	1,000	139	3,942	365	112
Panama, Republic of.....	6,556	134	335	5,872	30	185	5,697	-	174	4,854	576	93
Peru.....	577	-	14	516	2	45	291	10	3	251	8	20
El Salvador.....	19	-	-	19	-	-	23	-	-	23	-	-
Uruguay.....	4,177	175	18	3,738	68	178	4,286	-	66	3,161	682	377
Venezuela.....	2,518	-	38	2,447	8	25	2,193	3	1	1,946	80	163
Other Latin America.....	13,274	10,030	546	1,894	532	272	3,962	1,300	231	2,216	113	96
Total Latin America.....	46,940	11,527	1,403	27,008	5,119	1,883	30,979	2,897	908	23,294	2,310	1,570
Asia:												
China Mainland.....	111	-	25	86	-	-	101	-	42	59	-	-
Hong Kong.....	11,461	-	467	10,736	155	103	12,098	1	316	11,405	21	355
India.....	7,051	7,000	5	36	10	-	11,033	11,001	-	32	-	-
Indonesia.....	76	-	-	76	-	-	37	-	-	37	-	-
Iran.....	36	-	-	33	-	3	68	-	-	68	-	-
Israel.....	222	10	5	197	10	-	6,340	6	9	90	6,191	44
Japan.....	19,372	-	20	153	19,187	12	3,355	-	-	114	5	3,236
Korea, Republic of.....	28	-	-	28	-	-	13	-	-	13	-	-
Philippines.....	130	-	4	114	6	6	97	-	5	89	-	3
Taiwan.....	89	-	-	89	-	-	607	-	-	154	453	-
Thailand.....	84	-	-	84	-	-	31	-	-	31	-	-
Other Asia.....	2,382	-	89	2,251	10	32	1,784	61	89	1,625	1	8
Total Asia.....	41,042	7,010	615	13,883	19,378	156	35,564	11,069	461	13,717	6,671	3,646
Other countries:												
Australia.....	285	-	-	29	202	54	2,364	-	12	40	-	2,312
Congo, Republic of the 1/.....	4	-	-	4	-	-	1	-	-	1	-	-
Egyptian Region - U.A.R. 2/.....	26	-	-	26	-	-	20	-	-	20	-	-
Union of South Africa.....	631	-	-	62	562	7	1,397	-	1	28	1,350	18
All other.....	1,348	-	14	985	346	3	736	29	38	580	5	84
Total other countries.....	2,294	-	14	1,106	1,110	64	4,518	29	51	669	1,355	2,414
International.....	6,926	248	1,388	750	4,488	52	20,367	48	298	94	19,927	-
Grand total.....	455,457	41,258	32,973	269,494	59,680	51,952	509,160	74,470	39,471	236,229	86,991	71,990

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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