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## DECEMBER-I962

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## Table of Contents

Page
Treasury financing operations ..... A-1
Summary of Federal fiscal operations. ..... 1
Budget receipts and expenditures. ..... 2
Trust account and other transactions ..... 12
Cash income and outgo. ..... 17
Account of the Treasurer of the United States. ..... 25
Debt outstanding ..... 27
Statutory debt Iimitation. ..... 32
Public debt operations ..... 33
United States savings bonds. ..... 57
Ownership of Federal securities ..... 61
Treasury survey of ownership of Federal securities. ..... 63
Market quotations on Treasury securities. ..... 67
Average yields of long-term bonds ..... 70
Monetary statistics ..... 72
International financial statistics. ..... 76
Capital movements ..... 77
Corporations and certain other business-type activities - income and expense, and source and application of funds. ..... 89
Cumulative table of contents. ..... 134

## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Tressury Bulletin" are based largely on two Treasury ifnancial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Recelpts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Monsy." Where thene statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are desoribed 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 publiehed for February 1954, and replaced the dally statement as the primary source of information on budget results and other recelpt and expenditure data classifled by type of account. At the same time, the dally 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 ilgures on their respective bases from the beginning of the fiscal year 1953. The announoement 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 recelpts 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 comnercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transaotions 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 outatanding.

Receipts of taxes and customs duties are reported on a collections basis. Other recelpts 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 eame 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 reportiny basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

1tures and Balances of the United States Government" and for actual recelpts and expendstures 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 recelpts and budget expenditures after deduction of certain interfund transactions which are included in the detall 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 aocordance 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 tranefers have been excluded currently from budget receipts and budget expenditures beginning July 1 , 1948, and 11gures for prior f1scal years back through 1932 were revised accordingly at that time.

The dally statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as show, 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 basie of checks paid or cash disbursementa made out of the Treasurer's account. Some of the withdrawal classifications show are reported on the basis of malled 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 flgures in the dally statement also are on a "clearance" basis, with the exception of those 1 ssuance and retirement transactions reported on the basis of telegrame from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information aimilar 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 dally statement with respect to debt issuance, retirement, and amount outstanding. Rece1pts and expenditures, however, were claselfied by type of account, and the budget results shown

## Reporting Bases - (Continued)

In the dally statement were used as the basis for reflecting the results under the President's budget program as enactsd by the Congress.

Reoelpts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the 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 Dspartment's Division of Disbursement were on the basis of checks isGued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transsctions han-
died 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 dus 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

Exchanges of $F$ and $G$ Savings Bonds for Marketable Bonde Holders of the $\$ 458$ million of outatanding Series $F$ and $G$ savinge bonde maturing from January 1,1963 , through April 1, 1964, exchanged $\$ 74$ million for the marketable Treaaury bonde offered in November, according to a prelimInary report on December 7, 1962. Exchanges for the 3-7/8 percent Treasury bonds of 1971 totaled $\$ 40$ million and for the 4 percent Treasury bonds of $1980, \$ 34$ million. Both marketable bonds were 1 ssued at 99.50. Series $F$ bonde exchanged amounted to $\$ 7$ million and series $G$ bonds, to $\$ 67$ million. Exchanges were made on the basis of equal faoe amounts and were allotted in full. The new marketable bonds are additional to the $\$ 1,204$ million outstanding of the $3-7 / 8$ percent bonde maturing November 15, 1971, and to the \$1,446 million outstanding of the 4 percent bonds maturing February 15, 1980. The decision to include the $F$ and $G$ bonde maturing in 1964, in the offer of exchange at this time, rather than limiting $1 t$, as in the past, to those

In this offering, the exchange values of the savings bonde were higher than their current redemption values and were set to provice an inveatment yield of approximately one percent per annum more than otherwise would accrue from Deoember 15, 1962 to the maturity dates of the savings bonds. The exchange provides an inveatment yield of approx1mately 3.94 percent per annum on the $3-7 / 8$ percent bonds and approximately 4.04 percent per annum on the 4 percent bonde from the maturity dates of the $F$ and $G$ bonds exchanged to the respective maturity dates of the marketable bonds.

All subscribers were charged acorued intersst from November 15 to December 15, 1962 on the $3-7 / 8$ percent bonds, and from August 15 to December 15,1962 on the 4 percent bonds; they also were charged or credited for differences between the offering price of the new bonds and the exchange values of the $F$ and $G$ bonds. Exchange values of the savings bonas, the differences between those values and the offering

Exchange values of $F$ bonds and interest adjustments in exchange for 3-7/8 percent Treasury bonds of 1971

| $F$ bonds maturing on the firgt day of - | Exchange values of $F$ bonds per \$100 (face amount) | Credit, or charge (-), for differences between $\$ 99.50$ (offering price per $\$ 100$ of the $3-7 / 8 \%$ bonds) and exchange values of $F$ bonds | Interest <br> Nov. 15 to Dec. 15, 1962 charged on the $3-7 / 8 \%$ bonds per $\$ 100$ (face amount) of F bonds | Total amounts paid to, or collected from (-), subscribers per $\$ 100$ (face amount) of $F$ bonds accepted | Interest accruing per $\$ 100$ on the 3-7/8\% bonds from Nov. 25, 1962 to maturity dates of F bonds in 1963 and 1964 2/ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1963 |  |  |  |  |  |
| January... | \$99.88 | \$0.38 | -\$0.32 | \$0.06 | \$0.50 |
| February.. | 99.64 | 0.14 | -0.32 | -0.18 | 0.83 |
| March... | 99.40 | -0.10 | -0.32 | -0.42 | 1.13 |
| April.. | 99.16 | -0.34 | -0.32 | -0.66 | 1.47 |
| May. | 98.92 | -0.58 | -0.32 | -0.90 | 1.79 |
| June. | 98.68 | -0.82 | -0.32 | -1.14 | 2.12 |
| July. | 98.44 | -1.06 | -0.32 | -1.38 | 2.43 |
| August....... | 98.20 | -1.30 | -0.32 | -1.62 | 2.76 |
| September.... | 97.96 | -1.54 | -0.32 | -1.86 | 3.09 |
| October... | 97.72 | -1.78 | -0.32 | -2.10 | 3.40 |
| November....... | 97.48 | -2.02 | -0.32 | -2.34 | 3.73 |
| December...... | 97.24 | -2.26 | -0.32 | -2.58 | 4.05 |
| 1964 |  |  |  |  |  |
| Jenusry..... | 97.00 | -2.50 | -0.32 | -2.82 | 4.38 |
| February...... | 96.76 | -2.74 | -0.32 | -3.06 | 4.71 |
| March......... | 96.52 | -2.98 | -0.32 | -3.30 | 5.01 |
| April.......... | 96.28 | -3.22 | -0.32 | -3.54 | 5.34 |

1/ In addition, for each $\$ 100$, or multiple or fraction thereof, between the face amount of Series $F$ bonds submitted and the face amount of bonds gubscribed (to next higher wultiple of $\$ 500$ ) the subscriber had to pay $\$ 99.82$ ( $\$ 99.50$ issue price plus $\$ 0.32$ accrued interest).
2/ Including $\$ 0.32$ per $\$ 100$ paid by subscriber as accrued interest from November 15, 1962, to December 15, 1962.
maturing in the approaching calendar year, was based largely on the fact that only about $\$ 100$ millicn mature after the end of 1963. Issuance of $F$ and $G$ bonds was discontinued in 1952 and the lateat maturity aate of any la April 1 , 1964. In the three years immediately preceding when excharge offeringa were made, the option of a longer-term security was not given.
price of the marketable bonds, the interest acjustments, and total amounts pald to or collected from holcers of the $F$ and $G$ bonds per $\$ 100$ (face amount) are ahown in the fouraccompanying tables.

The Treasury bonds of 1971 and of 1920 were issued in bearer form with interest coupons attached, and bonds regis

## Treasury Financing Operations - (Continued)

tered as to principal and interest, in denominations of $\$ 500, \$ 1,000, \$ 5,000, \$ 10,000, \$ 100,000$, and $\$ 1,000,000$. Holders of $F$ and $G$ bonds aggregating less than an even multiple of $\$ 500$ maturity value could exchange them for the next higher multiple of $\$ 500$ upon payment in cash of the difference.

Any qualliflea depositary was parmitted to make payment by credit in its Treasury tax and loan account for any cash payments authorized or required to be made for bonds allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposite.

Exchange valuea of $F$ bonda and interest adjustmenta in exchange for 4 percent Treasury bonda of 1980

| $F$ bonda moturing on the first day of - | Exchange velues of F bonda per \$100 (face amount) | Credit, or charge (-), for differencea between $\$ 99.50$ (offering price per $\$ 100$ of the $4 \%$ bonds) and exchange values of $F$ bonds | Interest <br> Aug. 15 to <br> Dec. 15, 1962 <br> charged on <br> the $4 \%$ bonds <br> per $\$ 100$ <br> (face amount) <br> of F bonda | Total amounts collected from subacribers per $\$ 100$ (face amount of $F$ bonds accepted $1 /$ | Interest accruing per $\$ 100$ on the 4\% bonda from Aug. 15, 1962 to maturity dates of F bonda in 1963 and 1964 2/ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1963 |  |  |  |  |  |
| Januery. | \$99.88 | \$0.38 | -\$1.33 | -\$0.95 | \$1.51 |
| February...... | 99.64 | 0.14 | -1.33 | -1.19 | 1.85 |
| March... | 99.40 | -0.10 | -1.33 | -1.43 | 2.15 |
| April........ | 99.16 | -0.34 | -1.33 | -1.67 | 2.50 |
| May............ | 98.92 | -0.58 | -1.33 | -1.91 | 2.83 |
| June. | 98.68 | -0.82 | -1.33 | -2.15 | 3.17 |
| July.......... | 98.44 | -1.06 | -1.33 | -2.39 | 3.50 |
| August.. | 98.20 | -1.30 | -1.33 | -2.63 | 3.85 |
| September.... | 97.96 | -1.54 | -1.33 | -2.87 | 4.18 |
| October. | 97.72 | -1.78 | -1.33 | -3.11 | 4.51 |
| November. | 97.48 | -2.02 | -1.33 | -3.35 | 4.85 |
| December. | 97.24 | -2.26 | -1.33 | -3.59 | 5.17 |
| 1964 |  |  |  |  |  |
| January. | 97.00 | -2.50 | -1.33 | -3.83 | 5.51 |
| February....... | 96.76 | -2.74 | -1.33 | -4.07 | 5.85 |
| March.......... | 96.52 | -2.98 | -1.33 | -4.31 | 6.16 |
| April.......... | 96.28 | -3.22 | -1.33 | -4.55 | 6.51 |

1 In addition, for each $\$ 100$, or wultiple or fraction thereof, betweeen the face amount of Seriea $F$ bonds submitted and the face amount of bonda subacribed (to next higher multiple of \$500) the subscriber had to pay $\$ 100.83$ ( $\$ 99.50$ issue price plus $\$ 1.33$ accrued interest).
2 Including $\$ 1.33$ per $\$ 100$ paid by subacriber as accrued interest from August 15, 1962, to December 15, 1962.

## Treasury Financing Operations - (Continued)

Exchange values of $G$ bonds and interest adjustments in exchange for $3-7 / 8$ percent Treasury bonds of 1971

| G bonds maturing on the first day of - | Exchange <br> values of <br> G bonds <br> per \$100 <br> (face amount) | Credit, or charge (-), for differences between $\$ 99.50$ (offering price per $\$ 100$ of the 3-7/8\% bonds) and exchange values of G bonds | Interest <br> credited on <br> G bonds <br> per \$100 <br> (face amount) | Interest <br> Nov. 15 to <br> Dec. 15, 1962 <br> charged on <br> the $3-7 / 8 \%$ <br> bonds <br> per \$100 <br> (face amount) <br> of $G$ bonds | Total amounts paid to, or collected from (-), subscribers per \$100 (face amount) of $G$ bonds accepted 1/ | Interest accruing per $\$ 100$ on the 3-7/8\% bonds from Nov. 15, 1962 to maturity dates of G bonds in 1963 and 1964 2/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1963 |  |  |  |  |  |  |
| January....... | \$99.98 | \$0.48 | \$1. 15 | -0.32 | \$1.31 | \$0.50 |
| February..... | 99.94 | 0.44 | 0.94 | -0.32 | 1.06 | 0.83 |
| March......... | 99.90 | 0.40 | 0.73 | -0.32 | 0.81 | 1.13 |
| April........ | 99.87 | 0.37 | 0.52 | -0.32 | 0.57 | 1.47 |
| May.......... | 99.83 | 0.33 | 0.31 | -0.32 | 0.32 | 1.79 |
| June. . | 99.80 | 0.30 | 0.10 | -0.32 | 0.08 | 2.12 |
| July.......... | 99.77 | 0.27 | 3/ | -0.32 | -0.15 | 2.43 |
| August....... | 99.73 | 0.23 | 0.94 | -0.32 | 0.85 | 2.76 |
| September.... | 99.69 | 0.19 | 0.73 | -0.32 | 0.60 | 3.09 |
| October...... | 99.65 | 0.15 | 0.52 | -0.32 | 0.35 | 3.40 |
| November..... | 99.62 | 0.12 | 0.31 | -0.32 | 0.11 | 3.73 |
| December..... | 99.59 | 0.09 | 0.10 | -0.32 | -0.13 | 4.05 |
| $1964$ <br> January. | 99.56 | 0.06 | 3/ | -0.32 | -0.36 | 4.38 |
| February.... | 99.52 | 0.02 | 0.94 | -0.32 | 0.64 | 4.71 |
| March........ | 99.49 | -0.01 | 0.73 | -0.32 | 0.40 | 5.01 |
| April........ | 99.45 | -0.05 | 0.52 | -0.32 | 0.15 | 5.34 |

1/ In addition, for each $\$ 100$, or multiple thereof, between the face amount of Series $G$ bonds submitted and the face amount of bonds subscribed (to next higher multiple of $\$ 500$ ) the subscriber had to pay $\$ 99.82$ ( $\$ 99.50$ issue price plus $\$ 0.32$ accrued interest).
2/ Including $\$ 0.32$ per $\$ 100$ paid by subscriber as accrued interest from November 15, 1962, to December 15, 1962.
3/ Interest paid to January 1, 1963, on bonds maturing July 1, 1963, and January 1, 1964, in regular course on January 1, 1963, by checks mailed by the Treasury Department. As these checks include unearned interest for the perioc. from December 15, 1962, to January 1, 1963, each subscriber tendering these bonds was required to make an interest refund of $\$ 0.10$ per $\$ 100$ (face amount). The amounts of $\$ 0.15$ and $\$ 0.36$ in the next to last column include such refunds.

## Treasury Financing Operations - (Continued)

Exchange values of $G$ bonds and interest adjustments in exchange for 4 percent Treasury bonds of 1980

| G bonds maturing on the first day of - | Exchange values of $G$ bonds per $\$ 100$ (face amount) | Credit, or charge (-), for differences between $\$ 99.50$ (offering price per $\$ 100$ of the 4\% bonds) and exchange values of $G$ bonds | Interest credited on G bonds per \$100 (face amount) | Interest <br> August 15 to Dec. 15, 1962 charged on the 4\% bonds per $\$ 100$ (face amount) of $G$ bonds | Total amounts pald to, or collected from ( - ), subscribers per $\$ 100$ (face amount) of $G$ bonds accepted | Interest accruing per $\$ 100$ on the 4\% bonds from Aug. 15, 1962 to maturity dates of $G$ bonds In 1963 and 1964 2/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1963 |  |  |  |  |  |  |
| January. | \$99.98 | \$0.48 | \$1.15 | -\$1.33 | \$0.30 | \$1.51 |
| February..... | 99.94 | 0.44 | 0.94 | -1.33 | 0.05 | 1.85 |
| March. . . . . . | 99.90 | 0.40 | 0.73 | -1.33 | -0.20 | 2.15 |
| April........ | 99.87 | 0.37 | 0.52 | -1.33 | -0.44 | 2.50 |
| May. . . . . . . . | 99.83 | 0.33 | 0.31 | -1.33 | -0.69 | 2.83 |
| June. . . . . . . . | 99.80 | 0.30 | 0.10 | -1.33 | -0.93 | 3.17 |
| July.......... | 99.77 | 0.27 | 3/ | -1.33 | -1.16 | 3.50 |
| August........ | 99.73 | 0.23 | 0.94 | -1.33 | -0.16 | 3.85 |
| September.... | 99.69 | 0.19 | 0.73 | -1.33 | -0.41 | 4.18 |
| October...... | 99.65 | 0.15 | 0.52 | -1.33 | -0.66 | 4.51 |
| November. . . . | 99.62 | 0.12 | 0.31 | -1.33 | -0.90 | 4.85 |
| December..... | 99.59 | 0.09 | 0.10 | -1.33 | -1.14 | 5.17 |
| 1964 |  |  |  |  |  |  |
| January...... | 99.56 | 0.06 | 3/ | -1.33 | -1.37 | 5.51 |
| February.... | 99.52 | 0.02 | 0.94 | -1.33 | -0.37 | 5.85 |
| March........ | 99.49 | -0.01 | 0.73 | -1.33 | -0.61 | 6.16 |
| April........ | 99.45 | -0.05 | 0.52 | -1.33 | -0.86 | 6.51 |

1/ In addition, for each $\$ 100$, or multiple thereof, between the face amount of Series $G$ bonds submitted and the face amount of bonds subscribed (to next higher multiple of $\$ 500$ ) the subscriber had to pay $\$ 100.83$ ( $\$ 9.50$ issue price plus $\$ 1.33$ accrued interest).
2/ Including $\$ 1.33$ per $\$ 100$ paid by subscriber as accrued interest from August 15, 1962, to December 15, 1962.
3/ Interest paid to January 1, 1963, on bonds maturing July 1, 1963, and January 1, 1964, in regular course on January 1, 1963, by checks mailed by the Treasury Department. As these checks include unearned interest for the period from December 15, 1962, to January 1, 1963, each subscriber tendering these bonds was required to make an interest refund of $\$ 0.10$ per $\$ 100$ (face amount). The amounts of $\$ 1.16$ and $\$ 1.37$ in the next to last column include such refunds.

## Treasury Financing Operations - (Continued)

## Weekly Bills Again Increased

New 1ssues of weekly Treasury bills in November aggregated $\$ 11.2$ blllion. They consisted of $\$ 10.2$ billion 1ssued weekly, which refunded $\$ 9.5$ billion maturing and provided $\$ 0.7$ blllion of "new money," and also the $\$ 1$ billion strip of additional $\$ 100$ million amounts of ten series of outatanding bills maturing weekly from January 17 through March 21, 1963, which was auctioned for cash on November 7. In plscal 1963 through November, by increasing the amounts of weekly bills the Treasury has ralsed $\$ 4.1$ blllion of new cash.

The terms of the $\$ 10.2$ blllion of bllls were as folJows. Of the five 1ssues of 13-week billa,for $\$ 1.3$ billion each, all have 91-day maturities except that issued November 23, which was for 90 days. The first three 26 -week 1ssues were for $\$ 0.7$ blllion each, with 182-day maturities; the $188 u 88$ for November 23 and 29 were for $\$ 0.8$ blllion each, the former for 181 days, and the latter for 183 days. Average rates of discount on these bllls are shown in the lollowing table.

| 13-week <br> (Additional amount of bills of original maturity of 26 weeks) |  |  | 26-week |  |
| :---: | :---: | :---: | :---: | :---: |
| Date of -- |  | Approximate equivslent annual average rate $1 /$ | Date of issue | Approximate equivalent annual average rate $1 /$ |
| Additional issue | Original <br> issue |  |  |  |
| 1962 | 1962 |  | 1962 |  |
| Nov. 1 | Aug. 2 | 2.686 | Nov. 1 | 2.775 |
| 8 | 9 | 2.841 | 8 | 2.927 |
| 15 | 16 | 2.801 | 15 | 2.846 |
| 23 | 23 | 2.833 | 23 | 2.892 |
| 29 | 30 | 2.853 | 29 | 2.936 |

1/ Bank discount basis.

Treasury Bonda and Certificates, Forelgn Currency Series
In November the Troasury continued its forelgn currency borrowing and refunding operations in Itallan lire and Swl8s francs.

Of the $\$ 125$ million dollar equivalent of 2.85 percent 3-month Italian ilre certificates of indebtedness outstanding on October 31,1962 , 75 million were refunded on November 7 into $15-$ month bonds to mature February 7, 1964. An additional $\$ 50$ million in Italian lire bonds was borrowed on November 30, 1962, to mature February 28, 1964. Both 1ssues bsar interest at the rate of 3 percent per annum.

The remaining 3 -month certificates of indebtedness in Italian ilre outatanding in the amount of $\$ 50 \mathrm{million}$ at the close of November and maturing December 7 also were to be oonverted into 15 -month bonds. Thus, at the end of November there were outstanding approximately $\$ 200$ million of the Treasury foreign currency securities denominated in Italian lire.

In commenting on the new $\$ 50$ million borrowing operation the Treasury stated,
"Italy has recently undertaken reforms in its money and capital markets and 18 now issuing Treasury bills at auction on a regular monthly basis.
These developments, representing a step in the
direction of more active European money and
capital markets, are welcomed by the United States.
"These institutional changes, however, have created a need for additional domestic liquidity in Italy which has been partially met by commercial bank sales of dollars to the Italian Exchange office. The additional \$50 million lire borrowing serves to absorb part of the increase in Itallan official reserves in anticipation of an eventual reversal of the flow."

The Treasury also borrowed the approximate equivalent of $\$ 28$ million in 16-month bonds denominated in Swiss Prancs. They were $18 s u$ d November 8,1962 , to mature March 9, 1964, at the interest rate of 2.75 per annum. With the $\$ 23$ million of bonds $18 s u e d$ October 18 , which mature January 20, 1964, there were $\$ 51$ million of Treasury bonds denominated in Swiss francs outstanding at the end of November. Including the outstanding 48 million of 5 - and 8 -month certificates of indebtedness issued in October, $\$ 98 \mathrm{million}$ of securities denominated in Swisa france were outstanoing on November 30.

| Period | Budget receipts and expenditures |  |  | Net of trust account and other transactions 2/ | Clearing account, etc. $\sqrt[3]{ }$ | Net <br> increase <br> in <br> public <br> debt, or decrease (-) | Net <br> increase in <br> Treasurer's <br> account <br> balance, or <br> decrease (-) | Levels, end of period |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Net } \\ & \text { receipts } \\ & \underline{1} \end{aligned}$ | Expend- <br> itures <br> 1 | Surplus, or deficit (-) |  |  |  |  | Treasurer's account balance | Debt outstanding |  |  |  |
|  |  |  |  |  |  |  |  |  | Public <br> debt | Guaranteed securities | Total <br> Federal securities | Subject to inmitation 4 |
| Fiscal years: |  |  |  |  |  |  |  |  |  |  |  |  |
| 1950........ | 36,422 | 39,544 | -3,222 | 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 | 266,072 | 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 67,915 | 71,369 80,342 | $-2,819$ $-12,427$ | 633 -329 | 530 | 5,816 | 4,159 | 9,749 | 276,343 | 201 | 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 77,659 | 76,539 81,515 | 1,224 $-3,856$ | -50 -602 | -145 507 | 1,625 2,640 | 2,654 | 8,005 | 286,331 | 140 | 286,471 | 286,065 |
| 1962.......... | 77,659 81,409 | 81,515 87,787 | $-3,856$ $-6,378$ | -602 436 | 507 448 | 2,640 9,230 | $\begin{array}{r}-1,311 \\ \hline 3,736\end{array}$ | 6,694 10,430 | 288,971 298,201 | 240 | 289,211 298,645 | 288,862 298,212 |
|  |  |  |  | 436 | 448 |  | 3,736 |  | 298,201 | 444 | 298,645 | 298,212 |
| 1963 (Est.).. | 85,900 | 93,687 | -7,787 | п.a. | 178 | n.a. | ก.\%. | п.a. | ก.a. | ก.э. | п.a. | п.a. |
| Calendar years: |  |  |  |  |  |  |  |  |  |  |  |  |
| 1950......... | 37,235 52,877 | 37,657 | -422 -3.388 | 321 | 87 | -423 | -447 | 4,232 | 256,708 | 24 | 256,731 | 256,026 |
| 1951.......... | 52,877 | 56,236 | -3,358 | 825 | -106 | 2,712 | 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 | 3,582 | 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 |
| 1961.......... | 78,157 | 84,463 | -6,306 | 234 | 204 | 5,952 | 83 | 6,494 | 296,169 | 330 | 296,499 | 296,061 |
| Months: |  |  |  |  |  |  |  |  |  |  |  |  |
| $\begin{aligned} & 1961 \text { Jan. ... } \\ & \text { Feb.... } \\ & \text { Mar. . . . } \end{aligned}$ | 4,846 | 6,470 | -1,624 | -185 | 408 | -181 | -1,582 | 4,829 |  | 160 |  |  |
|  | 6,537 | 6,236 | +301 | 712 | -58 | 508 | 1,463 | 6,292 | $290,544$ | $196$ | $290,740$ | $290,340$ |
|  | 8,524 | 7,012 | 1,512 | -629 | 692 | -3,072 | -1,498 | 4,794 | $287,471$ | $211$ | $287,682$ | $287,284$ |
| Apr.....May....June. . . | 5,125 | 6,450 | -1,325 | 24 | 25 | 516 | -761 | 4,034 | 287,987 | 219 | 288,206 | 287,809 |
|  | 6,467 | 7,169 | -702 | 49 | -377 | 2,158 | 1,128 | 5,162 | $290,146$ | 225 | $290,371$ | $289,975$ |
|  | 10,831 | 7,961 | 2,870 | -14 | -149 | -1,175 | 1,532 | 6,694 | 288,971 | 240 | $280,211$ | $288,862$ |
| July.... <br> Aug. <br> Sept.... | 2,982 | 6,322 | -3,340 | -66 | -129 | 3,433 | -101 | 6,593 | 292,404 | 239 | 292,643 | 292,199 |
|  | 6,367 | 7,631 | $-1,265$ | -120 | -498 | 1,310 | -572 | 6,020 | 293,714 | 249 | 293,964 | 293,521 |
|  | 8,945 | 6,772 | 2,174 | 44 | 682 | 35 | 2,936 | 8,956 | 293,750 | 271 | 204,020 | 293,579 |
| Oct...... Nov. $\qquad$ Dec. $\qquad$ | 3,141 | 7,796 | -4,655 |  |  |  | -2,759 | 6,197 | 295,660 | 299 | 295,959 | 295,520 |
|  | 6,424 | 7,485 | -1,060 | $317$ | -543 | 1,350 | 63 | 6,261 | 297,011 | 315 | 297,325 | 296,886 |
|  | 7,967 | 7,160 | 807 | 258 | 10 | -842 | 234 | 6,494 | 296,169 | 330 | 296,499 | 296,061 |
| $\begin{array}{r} \text { 1962-Jan..... } \\ \text { Feb..... } \\ \operatorname{Mar} . . . . \end{array}$ | 5,357 | 7,395 | -2,038 | -152 | 333 | 345 | -1,513 | 4,981 |  |  |  |  |
|  | 6,729 | 6,858 | -129 | 381 | -78 | 470 | $644$ | $5,626$ | $296,983$ | 371 | $297,354$ | 296,917 |
|  | 9,104 | 7,749 | 1,356 | -145 | 978 | -896 | $1,293$ | $6,919$ | $296,088$ | 402 | $296,489$ | $296,054$ |
| $\begin{aligned} & \text { Apr. . . . } \\ & \text { May. } \\ & \text { June.... } \end{aligned}$ | 5,754 | 7,289 | -1,535 | 132 | -384 | 864 | -924 | 5,995 | 296,952 | 405 | 297,357 |  |
|  | 7,024 | 7,229 | -205 | 258 | -130 | 2,222 | 2,145 | 8,141 | 299,174 | 430 | $299,604$ | $299,170$ |
|  | 11,615 | 8,102 | 3,513 | -317 | 67 | -973 | 2,290 | 10,430 | 298,201 | 444 | $298,645$ | $298,212$ |
| $\begin{aligned} & \text { July.... } \\ & \text { Aug..... } \\ & \text { Sept.... } \end{aligned}$ | 3,566 | 7,252 | -3,686 | 208 | -248 | -325 | -4,051 | 6,380 | 297,876 | 448 | 298,324 |  |
|  | 7,089 | 8,541 | -1,452 | -59 | -304 | 3,966 | 2,151 | 8,530 | $301,842$ | $470$ | $302,312$ | $301,938$ |
|  | 10,053 | 7,327 | 2,727 | -126 | 481 | -2,344 | 738 | 9,268 | 299,498 |  | $299,986$ | $299,612$ |
| Oct..... <br> Nov. ..... | 3,030 | 8,524 | -5,494 | -15 | 189 | 2,569 | -2,750 | 6,518 | 302,067 | 486 | 302,553 |  |
|  | 7,027 | 8,070 | -1,042 | 106 | -1,796 | 3,323 | 591 | 7,109 | 305,390 | 503 | 305,893 | $305,521$ |
| 2963 to date.. | 30,766 | 39,714 | -8,948 | 115 | -1,677 | 7,189 | -3,322 | 7,109 | 305,390 | 503 | 305,893 | 305,521 |

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 II): estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation. 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 II, 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, aee pages 12 - 16 .
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 witb 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; $\$ 293$ billion, on July 1, 1960; $\$ 298$ billion on July 1, 1961; and $\$ 300$ billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963, \$305 billion from April 1 through June 24, 2963, and $\$ 300$ billion from June 25 through June 30, 1963.
Not available.

## Treasury Bulletin

Table 1.- Receipts by Principal Sources

|  |  |  |  |  |  | millions | dollars) |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Fiscal year or month | Internal revenue |  |  |  |  |  |  |  |  |  |  |  | Customs | Miscellaneous recelpts |
|  | Income taxer |  |  |  | Employment taxes |  |  |  | Estate and gift taxes | Excise taxes 5/ | Taxes not otherwise classified | Total <br> internal <br> revenue |  |  |
|  | Corporation | Individual |  | Total income taxes | For old-age and <br> disability <br> insurance <br> 1/2/ | For railroad retirement 3/ | For un-employment insurance 4 | Total <br> employ- <br> ment <br> taxes |  |  |  |  |  |  |
|  |  | Not withheld $1 /$ | Withheld <br> $1 /$ |  |  |  |  |  |  |  |  |  |  |  |
| 1955. | 18,265 | 10,396 | 21,254 | 49,915 | 5,340 | 600 | 280 | 6,220 | 936 | 9,211 | 7 | 66,289 | 606 | 2,559 |
| 1956 | 21,299 | 11,322 | 24,012 | 56,633 | 6,337 | 634 | 325 | 7,296 | 1,171 | 10,004 | 5 | 75,109 | 705 | 3,006 |
| 1957 | 21,531 | 12,302 | 26,728 | 60,560 | 6,634 | 616 | 330 | 7,581 | 1,378 | 10,638 56 | 15 | 80,172 | 754 | 2,749 |
| 1958. | 20,533 | 11,528 | 27,041 | 59,102 | 7,733 | 575 | 336 | 8,644 | 1,411 | 10,814 | 7 | 79,978 | 800 | 3,196 |
| 1959. | 18,092 | 11,733 | 29,001 | 58,826 | 8,004 | 525 | 324 | 8,854 | 1,353 | 10,760 | 5 | 79,798 | 948 | 3,158 |
| 1960. | 22,179 | 13,271 | 31,675 | 67,125 | 10,211 | 607 | 341 | 11,159 | 1,626 | 11,865 | - | 91,775 | 1,123 | 4,064 |
| 1961. | 21,765 | 13,175 | 32,978 | 67,918 | 11,586 | 571 | 345 | 12,502 | 1,916 | 12,064 | - | 94,401 | 1,008 | 4,082 |
| 1962. | 21,296 | 14,403 | 36,246 | 71,945 | 11,686 | 564 | 458 | 12,708 | 2,035 | 12,752 | - | 99,441 | 1,171 | 3,206 |
| 1963 (Est.).. | 22,000 | 14,300 | 38,500 | 74,800 | 13,496 | 580 | 945 | 15,021 | 2,058 | 13,240 | - | 105,119 | 1,270 | 4,707 |
| $\begin{array}{r} \text { 1962-Jап. .... } \\ \text { Feb..... } \end{array}$ | $\begin{aligned} & 466 \\ & 400 \end{aligned}$ | 2,325 786 | 1,245 5,124 | 4,036 6,310 | 294 6/ | 11 81 | 48 379 | 353 2,080 | $\begin{aligned} & 192 \\ & 133 \end{aligned}$ | 1,009 967 | - | 5,591 9,489 | 100 85 | 269 198 |
| Mar...... | 5,879 | 832 | 2,896 | 9,607 | 1,119 |  | 19 | 2,188 | 155 | 1,140 | - | 12,089 | 104 |  |
| Apr..... | 445 | 4,330 6/ | 1,017 6/ | 5,793 | $7296 /$ | 13 | 3 | 745 | 313 | 959 | - | 7,810 | 99 | 243 |
| May..... | 469 | 955 | 5,287 | 6,712 | 2,181 | 82 | 3 | 2,266 | 203 | 1,157 | - | 10,338 | 104 | 216 |
| June.... | 5,377 | 1,985 6/ | 3,024 6/ | 10,387 | 1,001 6/ | 51 | 1 | 1,054 | 166 | 1,126 | - | 12,732 | 100 | 514 |
| July.... | 525 | 299 | 1,199 | 2,022 | 436 | 12 | 1 | 450 | 175 | 1,106 | - | 3,752 | 103 | 685 |
| Aug..... | 431 | 169 | 5,298 | 5,898 | 1,699 | 86 | 1 | 1,786 | 166 | 1,188 | - | 9,039 | 107 | 300 |
| Sept.... | 3,533 | 2,092 | 2,980 | 8,605 | 911 | 50 | 1 | 962 | 124 | 1,103 | - | 10,794 | 102 | 517 |
| oct...... |  | $2356 /$ | $1,156 \mathrm{6} /$ |  |  | $14$ | $1$ |  | 178 | 1,150 | - | 3,731 | 120 | 218 |
| Nov. ..... | $412$ | $117$ | $5,195$ | $5,723$ | $1,129$ | $77$ | $1$ | $1,208$ | 139 | 1,125 | - | 8,195 | 114 | 225 |
| 1963 to date | 5,360 | 2,912 | 15,827 | 24,100 | 4,711 | 240 | 5 | 4,956 | 783 | 5,672 | - | 35,511 | 545 | 1,944 |



> Source: Actual figures are from the monthly statement of receipts and
expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.
The distribution of receipts between individual income taxes and oldage and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Securlty Act, as amended ( 42 U.S.C. 41), for tronsfer to the F-deral Zid-Age ond Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).
Taxes on employers and enployees under the Federal Insurance Contributions Act, as amended ( 26 U.S.C 3101-3125), and tax on selfemployed individuals under the Self-Employwent Contributions Act, os
smended ( 26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1 , 6 , 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. 3301-3308) ; with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
5) Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).
iemaining footrotes on following page.

Table 2.- Detail of Miscellaneous Receipts by Major Categories


Source: Actual figures through 1961 are from reports to the Treasury
Department by disbursing officers and administrative agencies, on the
monthly statement reporting basis (aee page II); and from the monthly
statenent of receipts and expenditures thereafter. Estimatea are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

1 Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion eharges, and gifte and contributions.
2/ Includes $\$ 210$ million received from the French Government and $\$ 179$ million from the Italian Government for prepayment of loans. Less than $\$ 500,000$. n.a. Not avallable.

Footnotes to Table l-(Continued)

6/ Includes adjustments as follows for: Income taxes not withheld, January - \$6 million, April - $\$ 450$ million, June $-\$ 12$ miliion, and October million; income taxes withheld, January - $\$ 47$ million, April +\$74 million, June $+\$ 89$ million, and October - $\$ 142$ million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, January $+\$ 9$ million, April $+\$ 348$ million, June $-\$ 70$ million, and October $+\$ 134$ million; and transfers to Federal Disability Insurance Trust Fund, January +3 million, April $+\$ 29$ million, June - $\$ 8$ million, and October $+\$ 12$ million. See alṣo footnote 8

7 Interest on refunda is included in expenditures in Table 3.
8/ 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 oldage 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. See also footnote 16.
9/ 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 apter December 31, 1956.
10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxea under the Railroad Retirement Tax Act deposited in the Treasury, leaa refunda, during each fiscal year ( 65 Stat. 222 and 66 Stat. 371 ) and transfers are made currently.
11. The Employment Security Act of 1960, approved September 13, 1960 ( 42 U.S.C. 1101), established in the Unemployment Trust Fund an administra-
tion account, and appropriated for credit to that account, beginning with fiacal 1961 spounta equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax recenpts are transferred currently on the besis 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 gecurity program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.
12 The Highway Revenue Act of 1956, as amended, (23 J.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 October 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 transfera. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.
13/ 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).
14/ 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 13).
15/ Tranafers reduced by $\$ 300$ million to adjust thoae made earlier on basis of eatimates (see footnote 8).
16. Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.
17) Reflects grosa smounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years. Less than $\$ 500,000$.

INTERNAL REVENUE COLLECTIONS BY PRINGIPAL SOURCES

$\qquad$

## Table 3.- Expenditures by Agencies

| Fiscal year or month | Legislative Branch | Judiciary | Executive Office of the President | Funds appropriated to the President | Agriculture Department | Commerce Department | Defense Department |  | Health, Education, and Welfare Department | Interior Departwent | Justice Department | Labor Department | Post Office Department 1/ | State Department |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | Military | Civil <br> functions |  |  |  |  |  |  |
| 1955........... | 65 | 30 | 9 | 4,381 | 4,636 | 1,077 | 35,532 | 548 | 1,993 | 515 | 182 | 394 | 356 | 136 |
| 1956............ | 85 | 37 | 10 | 4,473 | 5,177 | 1,293 | 35,791 | 573 | 2,071 | 512 | 216 | 412 | 463 | 142 |
| 1957. | 97 | 39 | 10 | 4,115 | 5,006 | 56221 | 38,439 | 639 | 2,295 | 572 | 214 | 418 | 518 | 179 |
| 1958............ | 99 | 44 | 11 | 4,081 | 4,875 | 645 | 39,062 | 733 | 2,645 | 666 | 229 | 567 | 674 | 206 |
| 1959............ | 118 | 47 | 56 | 4,109 | 7,091 | 382 | 41,233 | 807 | 3,092 | 751 | 250 | 1,016 | 774 | 272 |
| 1960. | 126 | 49 | 56 | 1,764 3/ | 5,419 | 539 | 42,824 | 902 | 3,403 | 690 | 258 | 549 | 525 | 247 |
| 1961............ | 134 | 52 | 70 | 1,808 | 5,929 | 498 | 44,677 | 971 | 3,685 | 801 | 284 | 831 | 914 | 258 |
| 1962 .......... | 153 | 57 | 29 | 2,053 | 6,669 | 594 | 48,205 | 999 | 4,215 | 908 | 294 | 620 | 797 | 307 |
| 1963 (Est.).... | 150 | 63 | 24 | 2,458 | 7,136 | 773 | 49,700 | 1,077 | 5,197 | 1,042 | 304 | 249 | 802 | 443 |
| 1962-January... | 16 | 5 | 2 | 162 | 447 | 45 | 4,044 | 75 | 421 | 63 | 24 | 99 | 30 | 31 |
| February.. | 11 | 4 | 2 | 139 | 426 | 51 | 3,865 | 67 | 369 | 77 | 23 | -221 | 87 | 26 |
| March..... | 12 | 5 | 2 | 195 | 542 | 43 | 4,338 | 71 | 370 | 72 | 35 | 54 | 141 | 12 |
| April..... | 11 | 6 | 2 | 190 | 403 | 63 | 4,046 | 77 | 351 | 61 | 19 | 51 | 45 | 12 |
| May....... | 13 | 4 | 1 | 111 | 350 | 51 | 4,528 | 75 | 299 | 69 | 24 | 38 | 74 | 23 |
| June . . . . | 15 | 6 | 3 | 217 | 603 | 39 | 4,778 | 112 | 331 | 71 | 25 | 116 | 125 | * |
| July. ..... | 8 | 5 | 2 | 140 | 688 | 57 | 3,692 | 88 | 450 | 72 | 26 | 23 | 6 | 49 |
| August.... | 15 | 4 | 2 | 188 | 1,174 | 58 | 4,208 | 113 | 404 | 114 | 31 | 18 | 95 | 53 |
| September. | 13 | 5 | 2 | 154 | 677 | 37 | 3,823 | 104 | 389 | 119 | 23 | 65 | 82 | 22 |
| October... | 17 | 6 | 1 | 266 | 1,023 | 86 | 4,360 | 122 | 412 | 93 | 24 |  |  |  |
| November.. | 15 | 4 | 3 | 229 | 623 | 72 | 4,331 | 112 | 390 | 89 | 26 | 61 | $35$ | 37 |
| 1963 to date... | 67 | 24 | 9 | 976 | 4,186 | 310 | 20,415 | 539 | 2,045 | 486 | 130 | 230 | 263 | 235 |


| Fiscal year or month | Tressury Department |  |  | Atomic <br> Energy <br> Com- <br> mission | Federal Aviation Agency 7 | General Services Administration | Housing <br> and <br> Home <br> Finance <br> Agency | National <br> Aerom <br> nautics <br> and Space <br> Adra. 8/ | Veterens Administration | Other independent agencies | ```District of Columbla 2/``` | Total by agencies | Less: <br> Lnter- <br> fund <br> transactions <br> 10/ | Total <br> budget <br> expend- <br> itures <br> $11 /$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | interest |  | Other 6/ |  |  |  |  |  |  |  |  |  |  |  |
|  | On public debt $5 /$ | On <br> refunds <br> of taxes |  |  |  |  |  |  |  |  |  |  |  |  |
| 1955. | 6,370 | 62 | 368 | 1,857 | - | 973 | 129 | - | 4,405 | 529 | 22 | 64,570 | 181 | 64,389 |
| 1956. | 6,787 | 54 | 879 | 1,651 | - | 523 | 39 | - | 4,731 | 601 | 22 | 66,540 | 315 | 66,224 |
| 1957.............. | 7,244 | 57 | 748 | 1,990 | - | 570 | -23 | - | 4,805 | 911 12/ | 26 | 69,433 | 467 | 68,966 |
| 1958. | 7,607 | 74 | 765 | 2,268 | - | 425 | 199 | - | 5,098 | 940 | 25 | 71,936 | 567 | 71,369 |
| 1959. | 7,593 | 69 | 2,178 13/ | 2,541 | 442 | 359 | 1,152 | 145 | 5,232 | 956 | 32 | 80,697 | 355 | 80,342 |
| 1960.. | 9,180 | 76 | 875 | 2,623 | 508 | 408 | 309 | 401 | 5,250 | 224 | 28 | 77,233 | 694 | 76,539 |
| 1961. | 8,957 | 83 | 987 | 2,713 | 638 | 387 | 502 | 744 | 5,401 | 794 | 50 | 82,169 | 654 | 81,515 |
| 1962. | 9,120 | 68 | 985 | 2,806 | 698 | 445 | 739 | 1,257 | 5,392 | 937 | 72 | 88,419 | 633 | 87,787 |
| 1963 (Eat.)....on | 9,700 | 60 | 1,035 | 2,900 | 755 | 530 | 1,237 | 2,400 | 5,364 | 589 | 82 | 94,372 14/ | 685 | 93,687 14 |
| 1962-January. . . . | 803 | 5 | 102 | 245 | 53 | 51 | 51 | 96 | 503 | 95 | 11 | 7,480 | 84 | 7,395 |
| February... | 755 | 5 | 77 | 226 | 54 | 27 | 99 | 101 | 454 | 143 | 8 | 6,873 | 16 | 6,858 |
| March..... | 733 | 4 | 77 | 249 | 68 | 41 | 34 | 140 | 448 | 65 | * | 7,751 | 2 | 7,749 |
| April....... | 777 | 3 | 75 | 254 | 52 | 29 | 11 | 141 | 437 | 178 | 1 | 7,296 | 7 | 7,289 |
| May. . . . . . . | 775 | 4 | 82 | 253 | 56 | 20 | 92 | 155 | 433 | -300 | 2 | 7,234 | 5 | 7,229 |
| June . . . . . | 821 | 5 | 79 | 249 | 64 | 54 | 22 | 142 | 398 | 31 | 9 | 8,314 | 212 | 8,102 |
| July........ | 828 | 6 | 75 | 243 | 57 | 28 | 209 | 135 | 441 | -27 | 30 | 7,331 | 78 | 7,252 |
| August..... | 794 | 8 | 107 | 234 | 73 | 48 | 58 | 187 | 491 | 104 | 5 | 8,586 | 45 | 8,541 |
| September.. | 807 | 5 | 82 | 209 | 56 | 35 | 3 | 140 | 400 | 74 | 2 | 7,327 | 1 | 7,327 |
| October. | 814 | 13 | 62 | 243 | 62 | 45 | -15 | 187 | 439 | 88 | 6 | 8,536 | 12 | 8,524 |
| November. . . | 808 | 4 | 80 | 228 | 54 | 42 | 99 | 187 | 442 | 101 | 4 | 8,077 | 7 | 8,070 |
| 1963 to date.... | 4,051 | 36 | 407 | 1,158 | 302 | 198 | 353 | 837 | 2,212 | 341 | 47 | 39,858 | 144 | 39,744 |

Source: Actual figures are from the wonthly statement of recelpts and ex penditures of the Government (for explanation of redorting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effecta of propoaed legislation.
Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consiatent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 12 ; beginning 1958, Federal Facilities Corpo ration (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent agencies"; beginṇing 1959, Federal Civil Defense Administration from "Independent
agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to "Independent agencies," Civil Aeronautics Administration from "Conmerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Complssion for Aeronautica from "Independent agencies" to "National Aeronautics and Space Administration"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, as amended by the International Peace and Security Act of 1961 (22 U.S.C. 2312 (b)); and beginning 1962, subacriptions to international institutions from "Treasury Department" to "Funds appropriated to the Preaident."
1/ Consists of net expenditures of the Postal Fund, reflecting the
change in classification of Post office transactions to a public enterpriae revolving fund basis, and beginning fiscal 1960 payment for public services.
Remaining footnotes on following page.

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


Source: See Table 2.
1/ By Government agencles operated as revolving funds; on loans (see "Debt Outatanding," Table 6) and other interest-bearing U. S. investments.
2) Excludes tranaactions under Defense Production Act.

3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans for 1955, and public facility loans beginning 1957: Federal National Mortgage Association; and Public Housing Administration.
4 Direct loan program.
2. By various agencies for programs under the Defense Production Act.

Consists of payments by: Reconstruction Finance Corporation for 1955 .
Colorado River Daw Fund, Boulder Canyon project; Virgin Islands Corpo-
ration;Bureau of Federal Credit Unions;Civil Defense Program Fund;Farmers' Home Administration: Agricultural Credit Insurance Fund (fornerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Shfp 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 $\$ 500,000$.

Footnotes to Table 3.- (Continued)

Beginning 1957, Fedcral ald for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).
3 Adjusted Cor reclassification,
Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 11.
5/ Reported on an accrual basis effective June 30, 1955.
Includes Reconstruction Finance Corporation except beginning July 1, 1954 , certain functions transferred: Under Reorganization Plon No. 2 of 1954 ( 15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services 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, Administrato of imbll Business Administration, and Secretary of the Treasury.
7) Establishad pursuant to the Federal Aviation Act of 1958 (49 U.S.C. 1341 ( a$)$ ), approved August 23, 1958.
8 Established pursuant to the National Aeronautica and Space Act of 1958 ( 42 U.S.C. 2472 (a)), epproved July 29, 1958.
9/ Consists of Federal payment and loans and advances.

10 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).
11. Figures in this column differ from those published under the same caption prior to the September 2960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 10). Effective January 1, 1957, the production credit corporations were merged in the Federal interwediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
23) Includes $\$ 1,375$ million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of $\$ 344$ willion in gold (see "Monetary Statistics," Table 3) and \$1,032 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Cash Income and Outgo," Table 5 and "Debt Outstanding," Table 1.
14 Total includes allowance for contingencies of $\$ 300$ million. Less than $\$ 500,000$.

## December 1962

# Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of October 31, 1962 

| Agency | Unexpended balances brought forward July 1, 1962 1/ 2/ | Additional, fiscal year 1963 to date |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Increase |  |  |  | Transfers, borrowings, investments 6/ |
|  |  | Appropriations $3 /$ | Authorizations to expend from debt receipts 4/ | Other authorizations 5/ | Total |  |
| Legislstive Branch. | 79 | 147 | - | 9 | 156 | - |
| The Judiciary...... | 5 | 61 | - | - | 61 | - |
| Executive Office of the President............................ | 3 | 23 | - | - | 23 | - |
| Funds appropriated to the President.......................... | 10,198 | 5,189 | - | - | 5,189 | - |
| Agriculture Department. ....................................... | 3,904 | 6,135 | 482 | 42 | 6,659 | - |
| Coumerce Department. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 1,060 | 794 | - | -6 | 788 | - |
| Defense Department: |  |  |  |  |  |  |
| Military functions........................................... | 28,697 | 49,567 | - | - | 49,567 | - |
| Military assistance. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 2,785 | 1,325 | - | - | 1,325 | - |
| Civil functions............................................. | 356 | 1,086 | - | - | 1,086 | - |
| Undistributed foreign transactions. | - | - | - | - | - | - |
| Health, Education, and Welfare Department | 1,832 | 4,484 | - | * | 4,484 | - |
| Interior Department.. | 451 | 1,017 | 6 | 11 | 1,034 | - |
| Justice Department. | 36 | 307 | - | - | 307 | - |
| Labor Department. ............................................ . . | 230 | 325 | - | - | 325 | - |
| Post Office Department. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 373 | 907 | - | - | 907 | - |
| State Department. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 130 | 414 | - | - | 414 |  |
| Treasury Department. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 416 | 10,792 | - | - | 10,792 | - |
| Atomic Energy Commission. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 1,205 | 3,135 | - | - | 3,135 | - |
| Federal Aviation Agency. . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 585 | 766 | - | -20 | 746 | - |
| General Services Administration. | 534 | 572 | - | - | 572 | - |
| Housing and Home Finance Agency. ............................. | 12,864 | 635 | 42 | -318 | 359 | - |
| National Aeronautics and Space Administration............. | 1,158 | 3,674 | - | - | 3,674 | - |
| Veterans' Administration........... | 850 | 5,253 | - | $\overline{6}$ | 5,253 | - |
| Other Independent Agencies. . . . . . . . . . . . . . . . . . . . . . . . . . . . . | $10,898$ | $1,235$ | - | 6 | 1,241 | - |
| District of Columbia - Federal payment and laans to....... | $96$ | $59$ | - | - | 59 | - |
| Total.............................. . . . . . . . . . . . . . . . . . . . . . . | 78,745 | 97,904 | 530 | -276 | 98,158 | - |


| Agency | Deductions, fiscal year 1963 to date |  | Unexpended balances October 31, 1962 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Expenditures | Rescissions, cancellations, and other adjustments I/ | Undisbursed appropriations | Unused author1zations to expend from debt receipts | Unf unded contract authorizations | Investments held 8/ | Total $2 /$ |
| Legislative Branch. | 53 | * | 146 | - | 36 | - | 182 |
| The Judiciary...... | 20 | - | 46 | - | - | - | 46 |
| Executive Office of the President. | 6 | - | 20 | - | - | - | 20 |
| Funds appropriated to the President........................... | 748 | - | 8,611 | 6,028 | $0{ }^{-}$ | - | 14,639 |
| Agriculture Department. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 3,563 | * | 3,486 | 3,421 | 93 219 | 7 | 7,000 |
| Commerce Department................. . . . . . . . . . . . . . . . . . . . . . . . |  | * |  |  |  | 7 |  |
| Defense Department: Military functions | 15,735 | - | 62,528 | - | - | - | 62,528 |
| Military ass1stance | 377 | - | 3,733 | - | - | - | 3,733 |
| Civil functions.... | 428 | - | 1,005 | 10 | - | - | 1,015 |
| Undistributed foreign transactions | -22 | - | 22 | - | - | - |  |
| Health, Education, and Welfare Department................... | 1,655 | - | 4,662 | - | - | - | 4,662 |
| Interior Department. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 397 | - | 976 | 16 | 96 | - | 1,088 |
| Justice Department. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 104 | - | 238 386 | - | - | - | 238 386 |
| Iabor Department. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 169 | - | 386 1,052 | - | - | - | 386 1,052 |
| Post Office Department....... | 228 | - | 1,052 346 | - | - | - | 1,052 346 |
| State Department.... | , 198 | - | $\begin{array}{r}1,346 \\ 7,356 \\ \hline\end{array}$ | 250 | - |  | 346 7,606 |
| Treasury Department............................................. | 3,601 | 1 | 7,356 3,410 | 250 | - | - | 7,606 3,410 |
| Atomic Energy Commission.......................................... | 929 248 | - | 3,410 1,057 | - | 27 | - | 3,410 |
|  | 248 156 | $\overline{5}$ | 1,057 945 | - | 27 | - | 1,084 |
| General Services Administration.................................... | 254 | 58 | 1,044 | 7,940 | 3,070 | 857 | 12,911 |
| National Aeronautics and Space Administration............... | 650 | - | 4,182 | フ, | - |  | 4,182 |
| Veterans' Administration...................................... | 1,770 | - | 4,050 | 190 | 1 | 93 | 4,333 |
| Other Independent Agencies................................... | 240 | 36 | 1,675 | 9,551 | 11 | 626 | 11,863 |
| District of Columbia - Federal payment and loans to....... | 42 | - | 113 | - | - | - | 113 |
| Adjustment to monthly statement of receipts and expenditures of the Government. | -7.2/ | - | 7 | - | - | - | 7 |
| Total............................................................ . | 31,781 | 101 | 112,179 | 27,705 | 3,553 | 1,584 | $\underline{\underline{145,022}}$ |
| Deduct: Certain interfund transactions.................... | 136 |  |  |  |  |  |  |
| Total budget expenditures..................................... | 31,644 |  |  |  |  |  |  |

Source: Bureau of Accounts. Detalls for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".
Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
3/ Includes reappropriations.
4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).

5 Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.
repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of ( - ), public debt securities and certain guaranteed securities issued by Government enterprises.
7) Consists of transfers to, or restorations from ( - ), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.
8/ Public debt securities and certain guaranteed securities issued by Covernment enterprises.
9/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government.

Table 6.- Expenditures and Balances by Functions

(Continued on following page)

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

| Functions | Function code number | 1958 | 1959 | 1960 | 1961 | 1962 p | 1963 through October I/ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | Expenditures | Unexpended balances end of period 2/ |
| Interest: |  |  |  |  |  |  |  |  |
| Interest on the public debt. | 851 | 7,607 | 7,593 | 9,180 | 8,957 | 9,140 |  |  |
| Interest on refunds of recelpts. | 852 |  |  | 76 | 83 |  | 32 |  |
| Interest on uninvested funds.. | 853 |  | , | 10 | 10 | 10 | 5 5 | 5 |
| Total interest...... |  | 7,689 | 7,671 | 9,266 | 9,050 | 9,218 | 3,279 | 6,518 |
| General government: |  |  |  |  |  |  |  |  |
| Legislative functions. | 901 | 89 | 102 | 109 | 118 | 135 | 48 | 145 |
| Judicial functions........................................ | 902 | 4 | 47 | 49 | 52 | 57 | 20 | 46 |
| Executive direction and management 10/.................... | 903 | 19 | 21 | 20 | 22 | 22 | 7 | 17 |
| Central fiscal operations............................... | 904 | 502 | 566 | 558 | 607 | 654 | 236 | 529 |
| General property and records management.................. | 905 | 245 | 295 | 372 | 372 | 418 | 146 | 923 |
| Central parsonnel management............................ | 906 | 84 | 95 | 84 | 140 | 153 | 50 | 62 |
| Protective services and allen control................... | 908 | 233 | 255 | 263 | 289 | 300 | 106 | 243 |
| Other genersl government.................................. | 910 | 69 | 86 | 88 | 109 | 136 | 52 | 96 |
| Total general government.. |  | 1,284 | 1,466 | 1,542 | 1,709 | 1,874 | 666 | 2,061 |
| Undistributed.............................................. | - | - | - | - | - | -25 | -7 | 7 |
| Total. |  | 71,936 | 80,697 | 77,233 | 82,169 | 88,301 | 31,781 | 145,022 |
| Lesa: Certain interfund transactions included in both expenditures and receipts........................................ |  | 567 | 355 | 694 | 654 | 633 | 136 |  |
| Budget expenditures (see table 3)........................ |  | 71,369 | 80,342 | 76,539 | 81,515 | 87,668 | 31,644 |  |

Source: Expenditures for 1962 snd 1963 are from reports received from disbursing, collecting, and administrative agenclea of the Government, on the monthly statement reporting basis (see page II). They are classified in Bccordance with classificetions used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figurea 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 Table 14.
Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1. Expenditures by major functions for fiscal 1963 through Noverber 1962 and fiscal 1962 through November 1961 are shown below. Details by functions are not avaliable for publication in this issue but will appear in the January 1963 Bulletin.

| Functions | 1963 through November 1962 | 1962 through November 1961 |
| :---: | :---: | :---: |
|  | (In millions) |  |
| National defense. | 21,609 | 19,691 |
| International affairs and finance.............. | 1,260 | 1,459 |
| Space research and technology.... | 837 | 401 |
| Agriculture and agricultural resou | 3,869 | 3,017 |
| Natural resources. | 1,156 | 1,012 |
| Commerce and transportation................... | 1,124 | 1,056 |
| Housing and community development.............. | 243 | 367 |
| Health, labor, and welfare....................... | 2,147 | 1,986 |
| Education......................................... | 480 | 393 |
| Veterans' benefits and service | 2,218 | 2,240 |
| Interest..... | 4,093 | 3,714 |
| General government | 821 | 789 |
| Total. | 39,858 | 36,126 |
| Less: Certain interfund transactions. | 144 | 121 |
| Budget expenditures.......................... | 39,714 | 36,005 |

2. 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.
3/ Expenditures for 1962 and 1963 include those for executive direction snd management made from "Salaries and Expenses, office of Emergency Planning" and "Research and Development, Office of Emergency Planning," applicable to functional code 903.
4/ Expenditures for 1962 and 1963 include those for loans for conservetion applicable to functional code 354 ; grading and classing activities applicable to functional code 355 ; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."
5 See footnote 4.
6/ See footnote 7 .
7/ Expenditures for 1962 and 1963 Include those for assistance for elementary and secondery educstion applicable to functionsl code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."
8/ Expenditures for 1962 and 1963 include those for veterans' nonserviceconnected pensions applicable to functional code 802 and other veterans' benefits and service applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."
2 See footnote 8.
10 See footnote 3 .
Less than $\$ 500,000$.
p Preliminary.

## Table 7.- Detall of Exclse Tax Recelpts

(In thousands of dollars)


[^0](Continued on following page)

## December 1962

Table 7.- Detail of Excise Tax Receipts - (Continued)
(In thousands of dollars)

| Type of tax | Fiscal year |  |  | First quarter of fiscel year |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1960 | 1961 | 1962 | $\begin{gathered} 1962 \\ \text { (July-Sept. 1961) } \end{gathered}$ | $\begin{gathered} 1963 \\ \text { (July-Sept. 1962) } \end{gathered}$ |
| Miscallaneous excise taxes: |  |  |  |  |  |
| Admissions to theaters, concerts, etc. | 34,494 | 36,679 | 38,382 | 10,133 | 10,599 |
| Admiasions to cabarets, roof gardens, etc..................... | 49,605 | 33,603 | 35,037 | 8,759 | 9,058 |
| Club dues and initiation fees.................................... | 67,187 | 64,357 |  | 19,036 | 18,350 |
| Toll telephone service, telegraph, cable, radio, etc., wire mileage service, wire and equipment service.............. | 312,055 | 343,894 | 344,764 | 87,135 | 81,715 |
| General telephone service...................................... | 426,242 | 483,408 | 489,155 | 122,603 | 115,687 |
| Transportation of oil by pipeline $5 / . .$. ....................... | 50 | 387 |  |  |  |
| Transportation of persons............ | 255,459 | 264,262 | 260,052 | 69,059 | 67,073 |
| Transportation of property (including coal) 5/ | 3,140 | 1,306 | 568 | 166 | , 102 |
| Use of safe deposit boxes....................... | 6,378 | 6,581 | 6,546 | 1,642 | 1,520 |
| Coconut and other vegetable oils processed 6/ | 389 |  |  |  | 2 |
| Sugar. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 89,856 | 91,818 | 95,158 | 24,821 | 23,499 |
| Diesel and special motor fuels i/ $7 /$. | 71,869 | 88,856 | 103,556 | 25,311 | 25,349 |
| Narcotics and marihuana, including occupational taxes..... | 1,076 | 1,107 | 1,089 | 260 | 275 |
| Coin-operated amusement devices................................ | 5,348 | 5,535 | 4,794 | 2,581 | 2,866 |
| Coin-operated gaming devices........................................... | 14,989 | 18,375 | 14,824 | 9,171 | 10,356 |
| Bowling alleys, pool tables, etc | 3,670 | 4,317 | 4,184 | 2,409 250 | 2,962 |
| Wagering occupational tax................................................ | 560 6,084 | 641 6,682 | 580 5,349 | 250 1,607 | $\begin{array}{r} 227 \\ 1,398 \end{array}$ |
| Wagers. <br> Use tax on hithwa motor vehicles weighing over | 6,084 | 6,682 | 5,349 |  |  |
|  | 38,333 | 45,575 | 79,761 | 41,080 | 49,768 |
| Adulterated and process or renovated butter, filled <br> cheese, and imported oleomargarine................................... <br> Firearms transfer and occupational taxes............................ | 2 4 | 2 51 | 32 66 | $\begin{aligned} & 16 \\ & 22 \end{aligned}$ | $\begin{array}{r} 2 \\ 18 \\ \hline \end{array}$ |
| Total miscellaneous excise taxes. | 1,386,829 | 1,497,526 | 1,552,250 | 426,068 | 420,829 |
| Total received with returns and from sale of stamps............ | 11,765,097 | 12,145,245 | 12,614,848 | 3,158,207 | 3,318,403 |
| Undistributed depositary receipts 8/. | 98,007 | -81,639 | 98,351 | -4,132 | 14,377 |
| Unapplied collections. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 1,637 | 696 | 38,977 | 2,187 | 63,605 |
| Total excise taxes. | 11,864,741 | 12,064,302 | 12,752,176 | 3,156,261 | 3,396,385 |

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.
1/ Full detail on a monthly basis is available from the Internal Revenue Service.
2) Beginning October 1, 1961, the Bureau of Customs was authorized to accept and deposit payments of internal revenue taxes on tobacco
items imported or brought Into the United States (26 C.F.R. 275.62). Collections of this type by Customs during October 1961 were included with reporting on class E cigars.
3/ Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.

4 Beginning with the fiscal year 1957, collections reflect the provisions of the Kighway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).
5/ Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).
6/ The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil and other vegetable oils, which was suspended from October 1, 1957, through June 30, 1960, under the acts approved August 30, 1957, and May 29, 1959, is further suspended until June 30, 1963, under an act approved April 22, 1960 (26 U.S.C. 4511 (a)).
7/ Excludes diesel fuel not for use in highway vehicles.
8/ Amount of excise tex depositary receipts issued, less amount received with returns and distributed by detailed class of tax. Revised.

Table 1.- Summary of Trust Account and Other Transactions

juur e: Act al figure are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting basez see pag II); estimates are frow the 196 ; Budget Review, released November 13, 2962, including effects of proposed legislation.
$1^{\prime}$ Certai:, intertrust fund transactions are excluded from both receipt: and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6 .
2/ ilso includes guaranteed securities (see Table 4).
Effective July 1, 1955, security transactions of Government-sponsored er-mprises re included in deposit fund ac ount expenditures (net.)
and excluded from net investment by Government agencies in public debt securities (see Table 4 ) and frow net redemption or -ale of obligations of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.
4 Adjusted for reclassification of certain repayments of advances from the general fund.
5) Beginning fiscsi 1961, refunds of taxes (principal only) are deducted from receipts, and therefore are excluded from expenditures.
n.s. Not avallable.

Table 2.- Trust Account Receipts

| Flacal year or month |  | Fed. Disability lns. Trust Fund | Railroad Retirement Account | Unem- <br> ployment <br> Trust <br> Fund | National Service Life Insurance Fund | Govern- <br> ment <br> Life <br> Insur- <br> ance Fund | Federal employees' retirement funds | Highway <br> Trust <br> Fund | Other <br> trust accounts $1 /$ | Total trust. accounts | Less: <br> Intertmast <br> fund <br> trans- <br> actions | Net <br> trust account receipts $3 /$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 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 | 2,6\% 1 | 711 | 21,4,42 4/ | 908 | 20,534 4 |
| 1961. | 11,8.4 | 1,083 2 | 1,051 | 3,803 = | 668 | 58 | 2,033 | 2,800 5 | 779 | 24,098 | 515 | $23,583$ |
| 1962 | 12,011 | 1,092 | 1,081 | 3,985 | 664 | 54 | 2,086 | 2,955 | 925 | 24,853 | 528 | $24,325$ |
| 1963 (Est.).. | 13,853 | 1,149 | 1,111 | 4,071 | 680 | 52 | 2,068 | 3,236 | 1,092 | 27,312 | 490 | 26,823 |
| 1 3o.-January. | 148 | 12 | 13 | 209 | 48 | 2 | 146 | 23 ; | 64 | 875 | 8 | 866 |
| February. | 1,656 | 146 | 84 | $4^{1} 0$ | 40 | 1 | 1.41 | $20^{\prime} 7$ | 71 | 2,758 | 15 | 2,743 |
| March. | 1,040 | 88 | 64 | 110 | 45 | 2 | 150 | 248 | 88 | 1,84. | 14 | 1,828 |
| Apr11.. | 728 | 62 | 16 | 240 | 41 | 2 | 203 | 230 | 76 | 1,597 | 10 | 1,587 |
| May. | 2,303 | 189 | 89 | 944 | 41 | 2 | 153 | 264 | 7 | 4,002 | 10 | 4,053 |
| June. | 1,109 | 120 | 512 | 211 | 211 | 36 | 428 | 237 | 97 | 2,961 | 386 | 2,575 |
| July. | 409 | 36 | 13 | 188 | 45 | 3 | 149 | 281 | 73 | 1,196 | 2 | 1,194 |
| August. . . | 1,848 | 156 | 89 | 752 | 42 | 1 | 159 | 332 | 79 | 3,459 | 12 | 3,447 |
| September. | 840 | 76 | 51 | 88 | 37 | 1 | 137 | 288 | 104 | 1,623 | 1 | 1,622 |
| October.. | +520 | 4.4 | 16 | 162 | 43 | 2 | 171 | 277 | 143 | 1,378 | 1 | 1,377 |
| November. | 1,256 | 108 | 82 | 489 | 39 | 1 | 163 | 220 | 188 | 2,545 | 14 | 2, 431 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

[^1]Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).
4) See Table 1, footnote 4.

6 Beginning fiscal 1961, t9x receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuent to the Eaployment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Buaget Receipts and Expenditures," Table 1, footnote 11.

Table 3.- Trust and Deposit Fund Account Expenditures
(In millions of dollars; negative figures are excess of credits)


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 repald 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 1, footnote 5.
5/ See Table 2, footnote 6.
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 Adminiatration Fund is included through November 1958 (see Table 10,
published quarterly), the Fmployees' Life Insurance Fund (net) and
the Employees' Health Benefits Fund (net) beginning 1961.
$6 /$ 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.
7) Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).
8/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 3).
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 classifled as Covernment-sponsored enterprises.

* Less than $\$ 500,000$,
n.a. Not available.

Table 4.- Net Investment by Government Agencies in Public Debt Securities
(In millions of dollars; negative figures are excess of sales)


| Fiacal year or month | Public enterprise funds |  |  |  |  |  |  |  | Memorandum |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  | Government-sponsored enterprises |  |  |  |  |  |
|  | Total <br> public <br> enter- <br> prise <br> runds | Federal <br> Housing <br> Adminis- <br> tration | Federal <br> inter- <br> mediate <br> credit <br> banks $3 /$ | Production credit corporations 3/ | Federel <br> National <br> Mortgage <br> Associa- <br> tion 6/ | Federal <br> Savings and Loan Insurance Corp. | Tennessee Valley Authority | Other | Total <br> Government- <br> sponsored <br> enterprises $2$ | Banks <br> for <br> coopers- <br> tives | Feđeral <br> Deposit Insurance Corp. | Federal <br> home <br> loan <br> banks | Federal <br> land <br> banks | Federal <br> inter- <br> mediate <br> credit <br> banks $3 /$ |
| 1955. | 126 | 957 | 10 | * | 1 | 13 | - | 7 | 170 | -10 | 98 | 82 | * | - |
| 1956........... | 101 | 69 | - | -2 | 10 | 15 | - | 9 | 548 | -10 | 104 | 425 | 19 | - |
| 1957......... | 36 | 78 | -60 | -40 | 25 | 18 | - | 14.2 | 39 | 2 | 104 | -67 | 1 | - |
| 1958. | 91 | 51 | - | - | 6 | 19 | - | 14 | 460 | -1 | 125 | 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.......... | 149 | 37 | - | - | 8 | 34 | -12 | 22 | 434 | 3 | 148 | 287 | -5 | 1 |
| 1962.......... | 191 | -32 | - | - | 42 | 229 | -29 | -18 | 30 | $-3$ | 154 | -122 | -2 | 3 |
| 1963 (Est.)... | n. 3. | n. ${ }^{\text {a }}$ | - | - | n.a. | n.a. | ก. $\frac{1}{}$ | ก.8. | 254 | - | 154 | 100 | - | - |
| 1962-January. . | 4 | 12 | - | - | 7 | 8 | -25 | 2 | 400 | * | 39 | 359 | 1 | * |
| February. | 34 | 5 | - | - | 2 | 2 | 25 | * | -72 | - | 58 | -131 | 1 | * |
| March.... | -36 | -52 | - | - | 8 | 5 | 3 | * | 342 | - | -4 | 348 | -2 | * |
| April.... | * | -6 | - | - | 2 | 7 | - | -3 | -283 | - | 6 | -289 | - | - |
| Msy. . . . . | 55 | 8 | - | - | 6 | 50 | -10 | 1 | -14 | - | 16 | -289 -30 | -1 | 1 |
| June..... | 96 | 5 | - | - | -3 | 124 | -34 | 3 | -79 | * | 4 | -83 | - | * |
| July..... | 22 | 3 | - | - | 7 | 18 | -8 | 1 | 51 | - | - | 51 | - | - |
| Auguat... | 21 | 17 | - | - | -1 | 6 | -2 | 2 | 41 | 8 | -2 | 34 | - | - |
| September | -53 | -63 | - | - | 1 | 8 | -2 | 1 | -51 | -8 | -2 | -54 | - | $\overline{1}$ |
| October.. | 51 | 35 | - | - | 5 | 2 | - | 9 | 443 | - | 4 | 437 |  |  |
| November. | 13 | 6 | - | - | -8 | 11 | - | 4 | 67 | - | 14 | 437 55 | - | $\begin{array}{r} 2 \\ -2 \end{array}$ |

Source: See Table 1.

- Excludes net Investment by Government-sponsored enterprises (see Table 1, footnote 3).
2/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.
3 See Table 3, footnote 9 .
Includes net sale of $\$ 300$ million for adjustment of excess transfers of tax recelpts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

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/ Management and liguidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.
V) Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than $\$ 500,000$. n.a. Not available.

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

| Fiscal year or month | Total 1 | Securities guaranteed by the United States |  |  |  |  | Securities not guaranteed by the United States |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total guaranteed | Public enterprise funds |  |  | Trust enterprise fund | Total not guaranteed 1 | Public enterprise funds |  |  |
|  |  |  | Federal <br> Farm <br> Mortgage <br> Corpo- <br> ration | Federal <br> Housing <br> Adminis- <br> tration | Home Owners ' Loan Corporation |  |  | Federal <br> interme- <br> diate <br> credit <br> banks $2 /$ | Federal <br> Nationsl <br> Mortgage <br> Asso- <br> ciation 3/ | Home <br> Owners ${ }^{1}$ <br> Loan <br> Corpo- <br> ration |
|  |  |  |  |  |  | D. C. stadium £und |  |  |  |  |
| 1955................ | -602 | 37 | * | 37 | * | - | -639 | -69 | -570 | * |
| 1956................. | -173 | -30 | * | -30 | * | - | -144 | -44 | - | * |
| 1957... | -1,085 | -33 | * | -33 | * | - | -1,052 | 136 | - | * |
| 1958.. | -567 | 6 | * | 6 | * | - | -573 | - | -233 | * |
| 1959.. | -71 | -10 | * | -10 | * | - | -61 | - | 6 | * |
| 1960.. | -1,023 | -29 | * | -28 | * | * | -994 | - | * | * |
| $1961 .$ | 733 -658 | -100 | * | -81 | * | -19 | 833 | - | 797 | * |
| 1962... | -658 |  | * |  | * | - | -454 | - | * | * |
| 1963 (Est.)... | ロ.8. | ก. $\cdot$. | n.a. | n. 3. | ก.я. | n.. | n.a. | - | n. 8. | n. 8. |
| 1962-January.... | -165 | -16 | * | -16 | * | - | -149 | - | - | * |
| February.. | -102 | -25 | - | -25 | * | - | -78 | - | * | - |
| March.... | -55 | -31 | - | -31 | - | - | -24 | - | - | - |
| April... | 43 | -4 | - | -4 | * | - | 47 | - | - | - |
| May.... | 21 | -25 | * | -25 | * | - | 46 | - | - | - |
| June . | -5 | -14 | * | -14 | * | - | 9 | - | - | * |
|  | 119 | -3 | * | -3 | * | - | 123 | - | - | - |
| August. . . . . . | -46 | -22 | * | -22 | * | - | -24 | - | * | * |
| September..... | -41 | -18 | - | -18 | * | - | -24 | - | - | - |
| October <br> November | -10 -3 | 1 -16 | * | $\begin{array}{r} 1 \\ -10 \end{array}$ | * | - | $-11$ | - | - | - |


| Fiacal year or month | Securities not guaranteed by the United States - (Continued) |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Public enterprise funds - (Cont.) | Trust enterprise funds |  | Memorandum |  |  |  |  |
|  |  |  |  | Government-sponsored enterprises |  |  |  |  |
|  | Tennessee Velley Authority | ```Federal interwediate credit banks 2/``` | Federal <br> National <br> Mortgage <br> Association $4 /$ | Total <br> Governmentsponsored enterprises | Banks <br> for <br> cooperatives | Federal <br> home <br> loan <br> benks | ```Federel intermediate credit baniks 2/``` | Federal <br> land <br> banks |
| 1955... | - | - | - | -269 | 10 | -226 | - | -53 |
| 1956... | - | - | -100 | -872 | -23 | -588 | - | -261 |
| 1957. | - | -238 | -950 | -86 | -46 | 191 | - | -230 |
| 1958. | - | -225 | -115 | 167 | -20 | 282 | $\stackrel{\rightharpoonup}{0}$ | -95 |
| 1959. | - | 58 | -125 | -1,222 | -86 | -554 | -340 | -242 |
| 1960. | - | - | -994 | -723 | -46 | -284 | -144 | -250 |
| 1961.. | -50 | - | 86 | -195 | -52 | 200 | -124 | -220 |
| 1962 . | -95 | - | -359 | -1,122 | -48 | -750 | -132 | -192 |
| 1963 (Est.)..... | n.s. | - | ก.曰. | -400 | -40 | - | -160 | -200 |
| 1962-Jenuery.. | - | - | -149 | -98 | - | -114 | 16 | * |
| February. | -45 | - | -33 | 122 | -18 | 238 | -33 | -65 |
| March....... |  | - | -24 | -200 | * | -160 | -41 | 1 |
| April.... | - | - | 47 |  |  |  |  |  |
| May...... | - | - | 46 | -185 | * | -65 | -63 | -57 |
| June.. | - | - | 9 |  | 10 | -231 | -74 | 1 |
| July.... | - | - | 123 | -382 | * | -312 | -70 | * |
| August.... | - | - | -24 | -254 | -52 | -126 | -26 | $-50$ |
| September..... | - | - | -24 | 6 | 8 | -25 | 20 | 3 |
| October. ....... <br> November | - | - | $\begin{array}{r} -11 \\ 13 \end{array}$ | $\begin{array}{r} -395 \\ 68 \end{array}$ | -5 | -448 | $\begin{aligned} & 90 \\ & 67 \end{aligned}$ | $\begin{array}{r} -32 \\ 1 \end{array}$ |

## Source: Soe Table 1.

1/ Excludes net transactions of Government-sponsored enterprises (see Table 3).
2) 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.

3/ Management and liquidating functions.
4/ Secondary market operations.

* Less than \$500.000.
n.a. Not available.

Table 6.- Intertrust Fund Transactions Excluded from Both Net Trust Account Receipts and Net Trust Account Expenditures
(In milliona of doliars)

| Fiacal year or month | Federal <br> 01d-Age and <br> Survivors <br> Insurance <br> Trust Fund 1/ | $\begin{aligned} & \text { Federal Dis- } \\ & \text { ability } \\ & \text { Insurance } \\ & \text { Trust } \\ & \text { Fund } 1 / 2 / \end{aligned}$ | Railroad <br> Retirement <br> Account <br> 1/ 3/ | Unem- <br> ployment <br> Trust <br> Fund $4 /$ | Federal <br> employees' <br> retirement <br> funds 5 / | District of Columbia 6/ | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 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.. | 332 | 6 | 132 | 32 | - | 12 | 515 |
| $1962 .$. | 361 | 13 | 101 | 37 | 3 | 12 | 528 |
| 1963 (Est.).. | 385 | 12 | 52 | 28 | - | 12 | 490 |
| 1962-January.. | - | - | 7 | - | * | 1 | 8 |
| February. | - | - | 14 | - | * | 1 | 15 |
| March.... | - | - | - | 12 | * | 1 | 14 |
| April... | - | - | 8 | - | * | 1 | 10 |
| May.... | - | - | 9 | - | * | 1 | 10 |
|  | 361 | 17 | - | 11 | 3 | 1 | 386 |
| July..... | - | - | - | - | * | 1 | 1 |
| August.... | - | - | 11 | - | * | 1 | 12 |
| September. | - | - | - | - | * | 1 | 1 |
| October... | - | - | - | - | * | 1 | 1 |
| November.......... | - | - | 12 | - | * | 1 | 14 |

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 thoae funds in the position in which they would have been if railroad employment after 1936 had been included nnder social security coverage.
2/ Includes interest on amounts relmbursed to the Federal Old-Age and Survivora Ingurance Truat Fund for administrative expenses.
3) Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the
gccount is insufficient to meet payments of benefits and refunds due or to become due.
a/ Repayment of advances plus interest to the Rallroad 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.

* Leas than \$500,000.

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 1ssue, are on a basis consistent with recelpte from and payments to the public as derivad in the 1957 and subsequent Budgets of the United States (in the Buaget for 1963 in Special Analysis B). 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 18 also shown the amount of net casb borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget clasalfications are made avallable month by month. Figuree for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifloations 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 Bureau of the Budget serles of cash transactions is designed to provide information on the ilow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Reoelpts and payments include transactions both in budget accounts and in trust and deposit fund acoounts. Operations of Government-eponsored enterprises are included in payments on a net basis ae reHected in Treasury reporte. Major intragovernmental trans-
actions which are reported sa both expenditures and receipts are excluded from both. Noncash items representing the obligation of the oovernment to make payments in the future alao are eliminated from axpenditures but are added later when actual paymenta are msde. These items consist of certain interest acorued on the public debt, expenditures involving the issuance of a few special public debt securities, and clearing accounte. Recelpts from the exercise of monetary authority are excluded as not represanting cash recalved from the public. Federal cash borrowing from the public includes not borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Goverment-sponsored enterprises through sales of their own aecurities. It axcludes changes in the public debt whicb 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 Bureau of the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include recelpta from the exercise of monetary authority, which are excluded from recelpta from the public in the Bureau of the Budget series.

Table 1.- Summary of Federal Government Cash Transactions with the Public (In millions of dollers)


Source: Actual figures are based on the monthly statement of receipts and expenditurea of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

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 Tablea 2 and 3).

Table 2.- 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)

| Period | Recefpts (net) \/ |  |  | Less: Deductions from receipts |  |  |  | Equala: <br> Federal <br> receipts <br> from the <br> public <br> 4 | Reconcfliation to cash transactions in Treasurer's account |  | Equals: <br> Cash deposits in the Treasurer's account |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Budget | Trust sccount | Total | Intragovernmental transactions (See Table <br> 4) 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/ | Ad justment for net difference due to reporting method (see also Table 3) $1 /$ |  |
| Fiscal year: |  |  |  |  |  |  |  |  |  |  |  |
| 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............ | 77,659 | 23,583 6/ | 101,243 6/ | 3,946 6/ | * | 55 | 4,001 6/ | 97,242 | 55 | -400 | 96,897 |
| 1962........... | 81,409 | 24,325 | 205,734 | 3,789 | * | 58 | 3,847 | 101,887 | 58 | -337 | 101,608 |
| 1563 (Est.).... | 85,900 | 26,823 | 112,723 | 3,822 | * | 40 | 3,862 | 108,86? | 40 | - | 108,901 |
| 1961-Jan.-June. | 42,330 | 13,588 | 55,918 | 2,643 | * | 27 | 2,670 | 53,249 | 27 | 38 | 53,314 |
| July-Dec.. | 35,826 | 10,673 | 46,499 | 1,782 |  | 37 | 1,819 | 44,680 | 37 | -539 | 44,178 |
| Total... | 78,157 | 24,260 | 102,417 | 4,425 | * | 63 | 4,488 | 97,929 | 63 | -500 | 97,492 |
| 1962-Jan....... | 5,357 | 866 | 6,224 | 250 | * | 6 | 256 | 5,968 | 6 | 354 | 6,327 |
| Feb....... | 6,729 | 2,743 | 9,472 | -98 | * | 3 | -96 | 9,567 |  | -69 | 9,501 |
| Mar........ | 9,104 | 1,828 | 10,932 | 245 | * |  | 247 | 10,685 | 2 | 945 | 11,632 |
| Apr....... | 5,754 | 1,587 | 7,341 | 279 | * | 3 | 281 | 7,060 | 3 | -1,054 | 6,009 |
| May....... | 7,024 | 4,053 | 11.076 | 222 | * | 4 | 226 | 10,850 | 4 | 982 | 11,837 |
| June....... | 11,615 | 2,575 | 14,189 | 1,109 | * | 4 | 1,113 | 13,077 | 4 | -956 | 12,124 |
| Total... | 45,583 | 13,652 | 59,235 | 2,007 | * | 21 | 2,028 | 57,207 | 21 | 202 | 57,430 |
| July...... | 3,566 | 1,194 | 4,761 | 190 | * | 4 | 194 | 4,567 | 4 | 172 | 4,743 |
| Aug. ...... | 7,089 | 3,447 | 10,536 | 204 | * | 4 | 208 | 10,328 | 4 | 1,111 | 11,443 |
| Sept...... | 10,053 | 1,622 | 11,675 | 532 | * | 4 | 535 | 11,140 | 4 | -512 | 10,632 |
| Oct....... | 3,030 | 1,377 | 4,406 | 253 | * | 4 | 256 | 4,150 | 4 | 515 | 4,669 |
| Nov........ | 7,027 | 2,531 | 9,559 | 265 | * | 4 | 269 | 9,289 | 4 | 1,376 | 10,669 |

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

1) 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 further revised in the July 1961 issue for deductions of certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 5, 22, and 13). 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 veight of the gold dollar; excluded from receipta 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.
4) Beginning fiscal 1961, principal amounts for refunds of taxes spplicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.

* Less than $\$ 500,00$.

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

| Period | Expenditures |  |  |  | Less: Deductions from expenditures |  | Equals: <br> Federal <br> pay- <br> ments <br> to the <br> public <br> 3/ | Reconciliation to cash transactions in the Treasurer's account |  |  | Equals: <br> Caah <br> with <br> drawals <br> from <br> the <br> Treas- <br> urer'a <br> account |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Budget$1$ | Trust and deposit fund account $1 /$ | Government- <br> sponsored <br> enterprise <br> (net) 2/ | $\begin{aligned} & \text { Total } \\ & \text { 1/ } \end{aligned}$ | Intra- <br> govern- <br> mental <br> transactions (See <br> Table 4) <br> $1 /$ | Accrued <br> interest <br> and other <br> noncesh <br> expenditures <br> (See Table 5) |  | Less: Payments to the public not reflected in the Treasurer's account |  | Ad Justment for net difference due to reporting method (See alao Table 2) 1/ |  |
|  |  |  |  |  |  |  |  | From cash held outside the Treasury | From proceeds of sales in the market of agency obligations and public debt securities (See Table 6) |  |  |
| Fiscal year: |  |  |  |  |  |  |  |  |  |  |  |
| 1955....... | 64,38966,22468,966 | $\begin{gathered} 8,531 \\ 9,424 \\ 12,951 \end{gathered}$ | $\begin{array}{r} 98 \\ 324 \end{array}$ | $\begin{aligned} & 73,017 \\ & 75,972 \\ & 81,962 \end{aligned}$ | 1,865 | $\begin{aligned} & 615 \\ & 943 \end{aligned}$ | 70,537 |  |  | -106 |  |
| 1956... |  |  |  |  |  |  | 72,616 | 202 | $399$ | -31 | $71,984$ |
| 1957. |  |  | $45$ |  |  | -811 | 80,006 | -5 | 549 | -279 |  |
| 1958. | 80,342 | 16,05918,462 | -629 | 86,799 | $\begin{aligned} & 2,767 \\ & 2,917 \end{aligned}$ |  | 83,412 | -140 | 506 | 142 | $\begin{aligned} & 79,183 \\ & 83,188 \end{aligned}$ |
| 1959. |  |  | 1,290 | 100,095 | 3,161 | 470 2,131 | 94,804 | 234 | 646 | -93 | $\begin{aligned} & 83,188 \\ & 94,042 \end{aligned}$ |
| 1960....... | 76,539 | 20,891 6/ | 1,287-236 | 97,917 6/ | 3,167 | 449 | 94,301 |  | 620 520 | -269 | $\begin{aligned} & 93,508 \\ & 98,284 \end{aligned}$ |
| 1961....... | 81,51587,787 | 23,01624,109 |  |  |  | 821 | $\begin{array}{r} 99,528 \\ 107,711 \end{array}$ | $\begin{array}{r} 222 \\ -118 \end{array}$ | 622 | -400 |  |
| 1962....... |  |  | 1,094 | $\begin{aligned} & 104,295 \overline{7} / \\ & 112,990 \end{aligned}$ | $\begin{aligned} & 3,9467 / \\ & 3,789 \end{aligned}$ | 1,490 |  |  | 866 | -337 | 106,626 |
| 1963 (Est.). | 93,687 | 26,252 | 146 | 120,085 | 3,822 | 1,115 | 115,148 | - | - | - | 125,148 |
| 1961- <br> Jan. - June <br> July - Dec. | 41,298 | 12,679 | -159 | 53,818 | 2,643 | 334 | $\begin{aligned} & 50,840 \\ & 53,898 \end{aligned}$ | $\begin{array}{r} 274 \\ -199 \end{array}$ | 497 | $\begin{array}{r} 38 \\ -539 \end{array}$ |  |
|  | 43,165 | 12,010 | 769 | 55,945 | 1,782 | 265 |  |  | 339 |  | $\begin{aligned} & 50,108 \\ & 53,219 \end{aligned}$ |
| Total,... | 84,463 | 24,689 | 610 | 109,763 | 4,425 | 599 | 104,738 | 74 | 836 | -500 | 103,327 |
| 1962- |  |  |  |  |  |  |  |  |  |  |  |
| Jan........ | $\begin{aligned} & 7,395 \\ & 6,858 \\ & 7,749 \end{aligned}$ | $\begin{aligned} & 2,322 \\ & 2,027 \\ & 2,040 \end{aligned}$ | $\begin{array}{r} -302 \\ -51 \\ -142 \end{array}$ | $\begin{aligned} & 9,415 \\ & 8,834 \\ & 9,646 \end{aligned}$ | $\begin{aligned} & 250 \\ & -98 \\ & 245 \end{aligned}$ | $\begin{array}{r} 439 \\ -35 \\ 1.138 \end{array}$ | $\begin{aligned} & 8,726 \\ & 8,967 \\ & 8,263 \end{aligned}$ | -12 | 2299 | 354-69 | $\begin{aligned} & 9,062 \\ & 8,810 \\ & 9,064 \end{aligned}$ |
| Feb....... |  |  |  |  |  |  |  |  |  |  |  |
| Mar. |  |  |  |  |  |  |  | 62 | 81 | 945 |  |
| Apr........ | $\begin{aligned} & 7,289 \\ & 7,229 \\ & 8,102 \end{aligned}$ | $\begin{aligned} & 1,867 \\ & 1,591 \\ & 2,252 \end{aligned}$ | $\begin{aligned} & 246 \\ & 199 \\ & 375 \end{aligned}$ | $\begin{array}{r} 9,402 \\ 9,019 \\ 10,729 \end{array}$ | $\begin{array}{r} 279 \\ 222 \\ 1,109 \\ \hline \end{array}$ | $\begin{array}{r} 50 \\ -363 \end{array}$ | $\begin{aligned} & 9,074 \\ & 9,160 \\ & 9,624 \end{aligned}$ | $\begin{array}{r} -395 \\ 319 \\ 111 \end{array}$ | $\begin{array}{r} 129 \\ 79 \\ 117 \end{array}$ | $\begin{array}{r} -1,054 \\ 982 \end{array}$ | $\begin{aligned} & 8,286 \\ & 9,745 \\ & 8,439 \end{aligned}$ |
| May........ |  |  |  |  |  |  |  |  |  |  |  |
| June........ |  |  |  |  |  |  |  |  |  | -956 |  |
| Total.... | 44,622 | 12,099 | 325 | 57,045 | 2,007 | 1,225 | 53,813 | 81 | 527 | 202 | 53,407 |
| July. ...... | 7,252 | 1,859 | 331 | 9,442 | 190 | -62 | 9,314 | -85 | 99 | 172 | 9,472 |
| Aug. . . . . . | $\begin{aligned} & 8,541 \\ & 7,327 \end{aligned}$ | 2,0822,362 | 21345 | 10,8379,733 | 204532 | 55562 | $\begin{array}{r} 10,577 \\ 8,639 \end{array}$ | 52-60 | 17352 | 1,111-512 | $\begin{array}{r} 11,464 \\ 8,136 \end{array}$ |
| Sept....... |  |  |  |  |  |  |  |  |  |  |  |
| Oct........ | $\begin{aligned} & 8,524 \\ & 8,070 \end{aligned}$ | $\begin{aligned} & 2,197 \\ & 2,047 \end{aligned}$ | $\begin{array}{r} -48 \\ -135 \end{array}$ | $\begin{array}{r} 10,673 \\ 9,982 \end{array}$ | $\begin{aligned} & 253 \\ & 265 \end{aligned}$ | $\begin{array}{r} 272 \\ -305 \end{array}$ | 10,149 | $\begin{aligned} & 39 \\ & 57 \end{aligned}$ |  | $\begin{array}{r} 515 \\ 1,376 \end{array}$ | $\begin{aligned} & 10,577 \\ & 11,287 \end{aligned}$ |
| Nov. . |  |  |  |  |  |  | 10,021 |  |  |  |  |

Source: See Table I. Details of basic expenditure figures appesr in preceding sections in the Bulletin.

1) See Table 2, 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 6). To a large extent, these Governmentsponsored 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 ssie of agency obligations in the market. Net receipts from operations are show in terus of the combined net of investment in Federal securitiea and redemption of agency obligations in the market.
3/ See Table 2, footnote 4.
4/ See Table 6, footnote 1 .
Does not include revolving fund receipts representing acquired securities amounting to $\$ 1,643,070$ (par value).
6/ See Table 2, footnote 5 .
6/ See Table 2, footnote 5 .

Table 4.- Intragovernmental Transactions Excluded from Both Receipts and Payments
(In millions of dollars)

| Period | Budget recelpts which are also trust fund expenditures $1 /$ | Budget receipts which are also Governmentsponsored enterprise expenditures 2 | Trust fund receipts which are also budget expenditures |  |  |  | $\begin{aligned} & \text { Total } \\ & 5 / \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Interest on investment in publlc debt securIties | Interest <br> on unln- <br> vested <br> trust <br> funds | Payroll <br> deductions for employees' retirement $3 /$ | Other $4$ |  |
| Fiscal year: |  |  |  |  |  |  |  |
| 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 | 1,32? | 10 | 747 | 819 6/ | 3,167 |
| $1 \% 1$. | 69 7/ | 3 | 1,404 | 10 | 841 | 1,619 | 3,946 7/ |
| $1962 .$. | 79 | 5 | 1,423 | 10 | 848 | 1,423 | 3,789 |
| 1963 (Est.).................... | 564 | 4 | 1,464 | 10 | 848 | 931 | 3,822 |
| 1961- Jan. - June................. | 176 | $\overline{5}$ | 980 | 5 | 439 | 1,043 | 2,643 |
|  | 46 | 5 | 431 | 5 | 419 | 876 | 1,782 |
| Total................. | 222 | 5 | 1,410 | 10 | 858 | 1,919 | 4,425 |
| 1962-January. . . . . . . . . . . . . . . | 7 | - | 8 | $\overline{4}$ | 71 | 165 -206 | 250 |
| March. . . . . . . . . . . . . . . . | 8 | - | 29 12 | 4 | 67 73 | $\begin{array}{r}-206 \\ \hline 155\end{array}$ | -98 245 |
| April. ...................... | 4 | - | 43 | * | 77 | 155 | 279 |
|  | 4 | - | 46 | 1 | 71 | 100 | 222 |
| June....................... | 5 | - | 855 | * | 7 | 179 | 1,109 |
| Total.................. | 33 | - | 993 | 5 | 429 | 548 | 2,007 |
| July. . . . . . . . . . . . . . . . . | 6 | - | 5 | * | 73 | 107 | 190 |
| August <br> September | 5 349 | 5 | 31 | 4 | $\begin{aligned} & 76 \\ & 67 \end{aligned}$ | 84 108 | $\begin{aligned} & 20_{4} \\ & 532 \end{aligned}$ |
| October $\qquad$ <br> November. $\qquad$ | 4 | - | 40 | * | 83 | 125 | 253 |
|  |  | - | 43 | 1 | 77 | 119 | 265 |
| Source: See Table I. 4 |  |  |  | Consists of payments to employees' retirement funds representingUnited States and Government corporation shares of contributions; |  |  |  |
| Old-Age and Survivors and the | Federal Disab | y Insurance Trust |  | payments to the Railroad Retirement Account (for creditable militar |  |  |  |
| Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements |  |  |  | service), the Unemployment Trust Fund, veterans' life insurance fund |  |  |  |
| for refunds of employment and certain excise taxes (highway) through |  |  |  | Judicial Survivors Annuity Fund, trust fund for technical services |  |  |  |
| flacal 1\%0; reimbursement by the District of Columbia; Federal |  |  |  | and other assistance under the agricultural conservation program, a District of Columbia; and awards of Indian Claims Comission. |  |  |  |
| under secondary market operations; and Feder |  | vidends, interest interwediate cred |  |  |  |  |  |  |
| bank franchise tax and repaym after December 1956 and befor | ent of capital January 1959 | ck to the Treasur |  | t receipts pts which | h are also budge 1so trust fund | enditures, itures are | ust fund ger incl |
| 2/ Consists of payment of franch | ise tax by bank | or cooperatives, |  | receipts which are also trust fund expenditures aresee Tables 2 and 3 . |  |  |  |
|  | 3/ IncIudes relatively small amounts of deductions from salaries pa |  |  | See Table 2, footnote 5. |  |  |  |
| 3 Includes relatively swall amo trust funds and Government-sp | ints of deduct nsored enterpr | from salaries pa Beginning wit | by $3$ | See Table 2, footnote 6. Less than $\$ 500,000$. |  |  |  |

Table 5.- Accrued Interest and Other Noncash Expenditures Excluded Prom Payments
(In millions of dollars)


Table 6.- 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)


Footnotes at end of table.

Table 6.- 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 - (Continued)
(Net borrowing, or repayment of borrowing (-); in millions of dollars)


## Table 7.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

| Period | Net cash transactions other than borrowing |  |  | Plus: Net cash borrowing, or repayment of borrowing (-) | Equals: Treasurer's account balance, increase, or decrease (-) |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Cash depoaits | Cash withdrawals | Excess of deposits, or withdrawals ( ) |  |  |
| Fiocal year: |  |  |  |  |  |
| 1955....................... | 67,758 | 69,888 | -2,130 | 1,579 | -551 |
| 1956...................... | 77,079 | 71,984 | 5,096 | -4,765 | -331 |
| 1957.. | 81,875 | 79,183 | 2,692 | -3,648 | -956 |
| 1958. | 82,094 | 83,188 | -1,094 | 5,253 | 4,159 |
| 1959... | 81,612 | 94,042 | -12,430 | 8,032 | -4,399 |
| 1960..................... | 94,862 | 93,508 | 1,353 | 1,301 | 2,654 |
| 1961....................... | 96,897 101,608 | 98,284 | -1,387 | 1.76 | -1,311 |
| 1962....................... | 101,608 | 106,626 | -5,018 | 8,755 | $3,736$ |
| 1963 (Eat.).............. | 108,901 | 115,148 | -6,248 | n.a. | ก.я. |
| $\begin{aligned} & \text { 1961-Jan - June. . . . . . . . . } \\ & \text { July - Dec. . . . . . . } \end{aligned}$ | $\begin{aligned} & 53,314 \\ & 44,178 \end{aligned}$ | $\begin{aligned} & 50,108 \\ & 53,219 \end{aligned}$ | $\begin{array}{r} 3,206 \\ -9,041 \end{array}$ | $\begin{array}{r} -2,923 \\ 8,841 \end{array}$ | $\begin{array}{r} 283 \\ -200 \end{array}$ |
| Total............. | 97,492 | 103,327 | -5,835 | 5,918 | 83 |
| 1962-January. . . . . . . . . . . | 6,327 | 9,062 | -2,734 | 1,222 | -1,513 |
| Fehruary............ | 9,501 | 8,810 | 691 | -47 | , 644 |
| March. ............. | 11,632 | 9,064 | 2,568 | -1,275 | 1,293 |
| April................ | 6,009 | 8,286 | -2,277 | 1,354 | -924 |
| Maу................... | 11,837 | 9,745 | 2,091 | $54$ | 2,145 |
| June. . . . . . . . . . . . . . | 12,124 | 8,439 | 3,685 | -1,395 | 2,290 |
| Total.............. | 57,430 | 53,407 | 4,023 | -87 | 3,936 |
| July................. | 4,743 | 9,472 | -4,729 | 678 | -4,051 |
| August............... | 11,443 | 11,464 | -20 | 2,171 | 2,151 |
| September............ | 10,632 | 8,136 | 2,496 | -1,758 | 738 |
| October. <br> November | 4,669 10,669 | $10,577$ | -5,908 |  |  |
| November. . . . . . . . . . | 10,669 | $11,287$ | -618 | $1,209$ | $591$ |
| 1963 to date............... | 42,156 | 50,936 | -8,780 | 5.458 | -3,322 |

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation. Figures in the
first four column of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.
n.a. Not available.

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

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

The working cash of the Treasury is held mainly in Tressurer's accounts with Federal Reserve Banks and branohes. As the balanoes 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 losn accounts occur in the normal course of business under a unlform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaotion involves merely the transfer of money from a customer's
account to the tax and loan acoount 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 se for the account of their customers.

The tax and loan account system parmits 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 aconomy.

A detalled description of the Treasury's depositary 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 $f$ fscal year or month | Assets |  |  |  |  |  |  |  |  | Liabilities $1 /$ | Belance in account of Treasurer of U. S. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Treasury operating balance |  |  |  | Silver, coin, and currency | Unclassified collections, etc. | In Federal <br> Reserve Banks in process of collection | In other depositaries | Totsl assets |  |  |
|  | Available <br> funds in <br> Federal <br> Reserve <br> Banks | Tax and loan accounts in special depositarles | Gold in <br> Treasury <br> fund | Total operating balance |  |  |  |  |  |  |  |
| $\begin{aligned} & 1955 . \\ & 1956 . \\ & 1957 . \\ & 1958 . \end{aligned}$ | 380 | 4,365 | 493 | 5,239 | 187 | 93 | 343 | 500 | 6,362 | 146 2/ | 6,216 2/ |
|  | 522 | 4,633 | 501 | 5,656 | 159 | 37 | 421 | 438 | 6,712 | 166 | 6,546 |
|  | 498 | 4,082 | 489 | 5,069 | 190 | 37 | 302 | 440 | 6,037 | 447 | 5,590 |
|  | 410 | 8,218 | 401 | 9,030 | 259 | 49 | 287 | 365 | 9,990 | 240 | 9,749 |
| 1959...........1960.........$1961 . . . . . . . . . . . ~$ | 535 | 3,744 | 101 | 4,380 | 306 | 63 | 273 | 429 | 5,451 | 100 3/ | 5,350 3/ |
|  | 504 | 6,458 | 106 | 7,068 | 253 | 58 | 337 | 375 | 8,092 | 87 | 8,005 |
|  | 408 | 5,453 | 109 | 5,969 | 179 | 64 | 222 | 335 | 6,769 | 75 | 6,694 |
|  | 612 | 8,815 | 121 | 9,548 | 147 | 70 | 303 | 441 | 10,509 | 79 | 10,430 |
| 1961-December. . . . | 465 | 5,157 | 118 | 5,740 | 181 | 81 | 173 | 391 | 6,566 | 72 | 6,494 |
| 1962-January.... <br> February... <br> March. $\qquad$ | 362 | 3,552 | 117 | 4,031 | 209 | 104 | 259 | 456 | 5,059 | 77 | 4,981 |
|  | 449 | 4,172 | 104 | 4,725 | 210 | 52 | 291 | 428 | 5,705 | 79 | 5,626 |
|  | 403 | 5,568 | 117 | 6,088 | 186 | 72 | 239 | 443 | 7,029 | 110 | 6,919 |
| $\begin{aligned} & \text { April........ } \\ & \text { May.......... } \\ & \text { June........ } \end{aligned}$ | 569 | 4,150 | 117 | 4,836 | 171 | 58 | 519 | 504 | 6,089 | 94 | 5,995 |
|  | 526 | 6,623 | 121 | 7,271 | 170 | 162 | 238 | 435 | 8,216 | 75 | 8,141 |
|  | 612 | 8,815 | 121 | 9,548 | 147 | 70 | 303 | 441 | 10,509 | 79 | 10,430 |
| $\begin{aligned} & \text { July........... } \\ & \text { August........ } \\ & \text { September.... } \end{aligned}$ | 390 | 5,089 | 120 | 5,600 | 165 | 57 | 251 | 373 | 6,446 | 66 | 6,380 |
|  | 478 | 7,210 | 125 | 7,813 | 165 | 76 | 178 | 367 | 8,599 | 69 | 8,530 |
|  | 400 | 7,919 | 116 | 8,435 | 167 | 76 | 310 | 363 | 9,350 | 81 | 9,268 |
| October...... <br> November. .... | 513 | 5,131 | 130 | 5,774 | 161 | 58 | 244 | 351 | 6,589 | 71 |  |
|  | 585 | 5,728 | 116 | 6,428 | 155 | 74 | 214 | 341 | 7,212 | 103 | 7,109 |

Source: Daily Treasury atatement.
Includes reserves and other deposits of the Board of Trustees, Poatal Savings System, and uncollected items, exchanges, etc. Post Office Department and postmasters' diabursing accounts also are included through November 1954. (See footnote 2). Treasurer's checks outstanding are included through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 3).
2/ Beginning December 1954, Post Office Department and postmasters diabursing accounts are not treated as llability accounts of the Treasurer of the United States, but are classified and treated
as other diabursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of $\mathbf{\$ 2 0 7}$ million in the balance in the Treasurer's sccount (and in the "clearing account") reflects this change.
3/ Througb June 1958, the balance of the Treasurer was reduced when Treasurer's checks were isaued and the amount of the cbecks was carried as a liability until paid. Effective July 1958, the balance is not reduced until the checks are paid, a procedure also applying to checks drawn on the Treasurer by Government disburaing officers and agencies.

Table 2.- Analysis of Changes in Tax and Loan Account Balances
(In milliona of dollars)

| Fiacal year or month | Credits |  |  |  |  |  | With drewals | Balance |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Proceeds from asles of securities $\underline{ } /$ |  |  | Taxes |  | Total credita |  | End of period | During period |  |  |
|  | Sevings bonds | Tax <br> antici- <br> pation <br> securities | Other | Withheld and exciae 2/ | Income (by special <br> arrange- <br> ment) 3/ |  |  |  | High | Low | Average |
| $\begin{aligned} & \text { 1955.. } \\ & \text { 1956. } \\ & \text { 1957. } \\ & \text { 1958.. } \end{aligned}$ | $\begin{aligned} & 4,424 \\ & 3,810 \\ & 2,976 \\ & 2,824 \\ & 2,668 \end{aligned}$ | $\begin{aligned} & 5,977 \\ & 6,035 \\ & 5,043 \\ & 2,922 \\ & 7,581 \end{aligned}$ | $\begin{array}{r} 8,167 \\ 786 \\ 6,568 \\ 13,513 \\ 13,164 \end{array}$ | $\begin{aligned} & 20,538 \\ & 23,897 \\ & 26,709 \\ & 27,881 \\ & 29,190 \end{aligned}$ | $\begin{aligned} & 2,967 \\ & 4,611 \\ & 4,152 \\ & 7,903 \\ & 5,919 \end{aligned}$ | $\begin{aligned} & 42,074 \\ & 39,140 \\ & 45,448 \\ & 55,044 \\ & 58,520 \end{aligned}$ | $\begin{aligned} & 42,545 \\ & 38,877 \\ & 46,000 \\ & 50,908 \\ & 62,994 \end{aligned}$ | $\begin{aligned} & 4,365 \\ & 4,633 \\ & 4,082 \\ & 8,218 \\ & 3,744 \end{aligned}$ | $\begin{aligned} & 7,299 \\ & 5,486 \\ & 6,078 \\ & 8,869 \\ & 8,055 \end{aligned}$ | $\begin{array}{r} 1,910 \\ 1,103 \\ 813 \\ 1,078 \\ 912 \end{array}$ | $\begin{aligned} & 3,991 \\ & 3,373 \\ & 2,987 \\ & 3,246 \\ & 3,638 \end{aligned}$ |
| $\begin{aligned} & 1960 . . \\ & 1961 . . \\ & 1962 . . \end{aligned}$ | $\begin{aligned} & 2,679 \\ & 2,787 \\ & 2,725 \end{aligned}$ | $\begin{aligned} & 7,784 \\ & 7,613 \\ & 5,898 \end{aligned}$ | $\begin{aligned} & 7,920 \\ & 1,788 \\ & 3,774 \end{aligned}$ | $\begin{aligned} & 33,059 \\ & 34,511 \\ & 37,519 \end{aligned}$ | $\begin{aligned} & 6,053 \\ & 9,142 \\ & 6,521 \end{aligned}$ | $\begin{aligned} & 57,496 \\ & 55,8,42 \\ & 56,438 \end{aligned}$ | $\begin{aligned} & 54,782 \\ & 56,847 \\ & 53,076 \end{aligned}$ | $\begin{aligned} & 6,458 \\ & 5,453 \\ & 8,815 \end{aligned}$ | $\begin{aligned} & 6,458 \\ & 7,653 \\ & 8,889 \end{aligned}$ | $\begin{aligned} & 1,390 \\ & 1,161 \\ & 1,531 \end{aligned}$ | $\begin{aligned} & 4,103 \\ & 4,151 \\ & 4,457 \end{aligned}$ |
| 1961-December..... | 225 | - | - | 3,491 | 1,539 | 5,256 | 5,029 | 5,157 | 5,512 | 2,171 | 3,869 |
| 1962-Janus ry. . February. March.... | $\begin{aligned} & 301 \\ & 229 \\ & 220 \end{aligned}$ | - | 980 | $\begin{aligned} & 1,453 \\ & 4,370 \\ & 3,872 \end{aligned}$ | 29 1,828 | $\begin{aligned} & 2,764 \\ & 4,599 \\ & 5,920 \end{aligned}$ | $\begin{aligned} & 4,369 \\ & 3,979 \\ & 4,523 \end{aligned}$ | $\begin{aligned} & 3,552 \\ & 4,172 \\ & 5,568 \end{aligned}$ | $\begin{aligned} & 5,197 \\ & 4,200 \\ & 6,184 \end{aligned}$ | $\begin{aligned} & 2,201 \\ & 2,484 \\ & 1,880 \end{aligned}$ | $\begin{aligned} & 3,213 \\ & 3,500 \\ & 4,116 \end{aligned}$ |
|  | $\begin{aligned} & 210 \\ & 207 \\ & 210 \end{aligned}$ | - | 1,139 | $\begin{array}{r} 1,377 \\ .4,619 \\ 4,058 \end{array}$ | r ${ }^{7}$ | $\begin{aligned} & 2,734 \\ & 4,826 \\ & 6,076 \end{aligned}$ | $\begin{aligned} & 4,152 \\ & 2,353 \\ & 3,885 \end{aligned}$ | $\begin{aligned} & 4,150 \\ & 6,623 \\ & 8,815 \end{aligned}$ | $\begin{aligned} & 5,032 \\ & 7,129 \\ & 8,889 \end{aligned}$ | $\begin{aligned} & 1,531 \\ & 4,616 \\ & 4,377 \end{aligned}$ | $\begin{aligned} & 3,149 \\ & 6,064 \\ & 6,178 \end{aligned}$ |
| July.......... August........ September.... | $\begin{aligned} & 227 \\ & 211 \\ & 180 \end{aligned}$ | - | 1,989 1 | $\begin{aligned} & 1,514 \\ & 4,557 \\ & 3,986 \end{aligned}$ | $\begin{array}{r} 61 \\ 1,312 \end{array}$ | $\begin{aligned} & 1,803 \\ & 6,758 \\ & 5,479 \end{aligned}$ | $\begin{aligned} & 5,528 \\ & 4,637 \\ & 4,770 \end{aligned}$ | $\begin{aligned} & 5,089 \\ & 7,210 \\ & 7,919 \end{aligned}$ | $\begin{aligned} & 8,743 \\ & 7,631 \\ & 7,919 \end{aligned}$ | $\begin{aligned} & 5,089 \\ & 4,007 \\ & 4,452 \end{aligned}$ | $\begin{aligned} & 6,335 \\ & 5,883 \\ & 6,201 \end{aligned}$ |
| October..... <br> November.... | $\begin{aligned} & 200 \\ & 196 \end{aligned}$ | 2,963 | 1 | $\begin{aligned} & 1,354 \\ & 4,242 \end{aligned}$ | 34 | $\begin{aligned} & 4,553 \\ & 4,438 \end{aligned}$ | $\begin{aligned} & 7,342 \\ & 3,841 \end{aligned}$ | $\begin{aligned} & 5,131 \\ & 5,728 \end{aligned}$ | $\begin{aligned} & 9,487 \\ & 5,824 \end{aligned}$ | $\begin{aligned} & 5,131 \\ & 4,056 \end{aligned}$ | $\begin{aligned} & 6,849 \\ & 5,012 \end{aligned}$ |

Source: Office of Fiscal Aasistgnt Secretary; figures are on basis of telegraphic reporta.

1) Special depositaries are permitted to make payment in the form of deposit credit for the purchase price of U. S. Government obligationa 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 circulara inviting subscriptions to the iasues.
2/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, snd under the Railrosd 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 tsx payments, or a portion of them, made by checks of $\$ 10,000$ or more drawn on a apecial depositary bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

Table 1.- Summary of Federal Securities

| End of fiscal year or month | Total outstanding |  |  | Interest-bearing debt |  |  | Matured debt and debt bearing no interest |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total $1 /$ | $\begin{aligned} & \text { Public } \\ & \text { debt } 2 / \end{aligned}$ | Guaran- <br> teed <br> securi- <br> tfes <br> $3 /$ | Total | Public debt | Guaranteed securities $3 / 4 /$ | Total | Public debt |  |  |  |  |  | Cuaranteed securities 3 (matured) |
|  |  |  |  |  |  |  |  | Total | Matured | Special notea to - 5/ |  |  | Other $6 /$ |  |
|  |  |  |  |  |  |  |  |  |  | Inter- <br> national <br> Monetary <br> Fund | International Development Association | Inter- <br> AmerIcan <br> Develop- <br> ment Bank |  |  |
| 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 |
| 1962. | 298,645 | 298,201 | 444 | 294,886 | 294,442 | 444 | 3,759 | 3,759 | 438 | 2,667 | 115 | 55 | 484 | 1 |
| 1961-December | 296,499 | 296,169 | 330 | 293,019 | 292,689 | 330 | 3,480 | 3,480 | 463 | 2,388 | 115 | 25 | 488 | * |
| 1962-January. | 296,860 | 296,513 | 347 | 293,455 | 293,111 | 344 | 3,405 | 3,403 | 385 | 2,390 | 115 | 25 | 487 | 3 |
| February | 297,354 | 296,983 | 371 | 293,919 | 293,549 | 369 | 3,436 | 3,434 | 396 | 2,411 | 115 | 25 | 487 | 2 |
| March. | 296,489 | 296,088 | 402 | 292,885 | 292,485 | 400 | 3,605 | 3,603 | 356 | 2,620 | 115 | 25 | 487 | 2 |
| April.. | 297,357 | 296,952 | 405 | 293,765 | 293,361 | 404 | 3,592 | 3,591 | 343 | 2,620 | 115 | 25 | 487 | 1 |
| May.. | 299,604 | 299,174 | 430 | 295,948 | 295,519 | 429 | 3,656 | 3,655 | 351 | 2,648 | 115 | 55 | 486 | 1 |
| June | 298,645 | 298,201 | 444 | 294,886 | 294,442 | 444 | 3,759 | 3,759 | 438 | 2,667 | 115 | 55 | 484 | 1 |
| July... | 298,324 | 297,876 | 448 | 294,363 | 293,918 | 445 | 3,960 | 3,958 | 343 | 2,962 | 115 | 55 | 483 | 2 |
| August... | 302,312 | 301,842 | 470 | 298,372 | 297,904 | 468 | 3,939 | 3,938 | 342 | 3,002 | 115 | 55 | 423 | 2 |
| September | 299,986 | 299,498 | 487 | 296,057 | 295,571 | 486 | 3,929 | 3,927 | 332 | 3,002 | 115 | 55 | 423 | 1 |
| October.. | 302,553 | 302,067 | 486 | 298,630 | 298,145 | 485 | 3,923 | 3,922 | 297 | 3,002 | 125 | 85 | 422 | 1 |
| November. | 305,893 | 305,390 | 503 | 301,886 | 301,384 | 502 | 4,007 | 4,006 | 299 | 3,012 | 173 | 100 | 422 | 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 Covernment agencies in exchange for which their obligations were issued to the Treasury (see Table 6).
$3 /$ Held outside the Treasury.
Consists of Federal Housing Administration debentures, and also D. C.

Armory Board stadium bonds beginning July 1959.
5/ Special notea of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (aee "Budget Recefpts and Expenditures," Table 3, footnote 13).
6/ For current month detail, see "Statutory Debt Limitation," Table 2. Lesa than $\$ 500,000$.

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 annusl interest rate |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Adount outstanding |  | Computed annual interest charge |  | Total interestbearing securities | Public debt |  |  |  |  |  |  |  | Guaranteed aecurities 1/ |
|  |  |  | Total public debt | Marketable fasues |  |  |  |  | Non-market- <br> able <br> issues <br> $4 /$ | Special fasues |  |
|  | Public debt and guaranteed securities $1 /$ | Public debt |  | Public debt and guaranteed securities 1/. |  | Public debt | $\begin{aligned} & \text { Total } \\ & 2 / \end{aligned}$ | Bills $3$ |  |  | Certificates | Notes | Treasury bonds |  |
| 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 |
| 1962. | 294,886 | 294,442 | 9,534 | 9,519 | 3.240 | 3.239 | 3.285 | 2.926 | 3.377 | 3.680 | 3.122 | 3.364 | 2.891 | 3.500 |
| 1961-December. | 293,019 | 292,689 | 9,167 | 9,156 | 3.135 | 3.135 | 3.146 | 2.701 | 3.000 | 3.614 | 2.966 | 3.350 | 2.823 | 3.332 |
| 1962-January. | 293,455 | 293,111 | 9,238 | 9,226 | 3.155 | 3.155 | 3.173 | 2.807 | 3.000 | 3.612 | 2.981 | 3.354 | 2.821 | 3.356 |
| February | 293,919 | 293,549 | 9,326 | 9,314 | 3.180 | 3.180 | 3.206 | 2.858 | 3.277 | 3.696 | 2.981 | 3.361 | 2.835 | 3.386 |
| March. | 292,885 | 292,485 | 9,382 | 9,368 | 3.210 | 3.209 | 3.248 | 2.915 | 3.277 | 3.692 | 3.054 | 3.365 | 2.841 | 3.421 |
| April. | 293,765 | 293,361 | 9,427 | 9,413 | 3.216 | 3.215 | 3.253 | 2.927 | 3.277 | 3.692 | 3.065 | 3.367 | 2.846 | 3.461 |
| May. | 295,948 | 295,519 | 9,558 | 9,543 | 3.236 | 3.236 | 3.280 | 2.927 | 3.377 | 3.681 | 3.117 | 3.370 | 2.879 | 3.488 |
|  | 294,886 | 294,442 | 9,534 | 9,519 | 3.240 | 3.239 | 3.285 | 2.926 | 3.377 | 3.680 | 3.122 | 3.364 | 2.891 | 3.500 |
| July.. | 294,363 | 293,918 | 9,538 | 9,523 | 3.247 | 3.247 | 3.295 | 2.978 | 3.377 | 3.679 | 3.122 | 3.369 | 2.883 | 3.509 |
| August. | 298,372 | 297,904 | 9,715 | 9,699 | 3.263 | 3.262 | 3.315 | 3.005 | 3.418 | 3.730 | 3.148 | 3.373 | 2.902 | 3.516 |
| September. | 296,057 | 295,571 | 9,704 | 9,687 | 3.285 | 3.284 | 3.346 | 3.019 | 3.426 | 3.785 | 3.179 | 3.377 | 2.901 | 3.527 |
| October. | 298,630 | 298,145 | 9,765 | 9,747 | 3.277 | 3.277 | 3.335 | 2.976 | 3.426 |  |  |  |  |  |
| November. | 301,886 | 301,384 | 9,904 | 9,886 | 3.288 | 3.288 | 3.348 | 2.976 | 3.362 | 3.853 | 3.227 | 3.387 | 2.891 | $\begin{aligned} & 3.554 \\ & 3.569 \end{aligned}$ |

Source: On the basia of the dafly Treasury atatement.
Note: The computed annul interest charge representa the amount of interest that would be pald if each intereat-bearing iasue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge ia computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that data (the amount actually borrowed in the case of aecurities sold at a premium or diacount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutea the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for
any group of issues, by the corresponding principal amount. Beginning with data for Deceaber 31, 1958, the computation is based on the rate of effective yeld for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all iasues.
1 Cuaranteed aecuritiea included are those held outaide the Treasury.
$2 /$ Total includes "Other bonds" through May 1961; see Table 3.
2/ Included in debt outstanding at face amount, but discount value ia 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.

Table 3.- Interest-Bearing Public Debt
(In millions of dollars)

| End of fiscsl yesr or month | Tots 1 <br> Intereat- <br> besring <br> public <br> debt | Public issues |  |  |  |  |  |  |  |  |  |  |  | Special <br> issues |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total public issues | Marketable |  |  |  |  |  | Nonmarketable |  |  |  |  |  |
|  |  |  | Total | Bills | Certif- <br> icates | Notes | Tressury bonds | Other bonds 1. | Total | U. S. savings bonds | Treasury <br> bonds, <br> invest- <br> ment <br> series | Depositary bonds | $\begin{aligned} & \text { Other } \\ & 2 / \end{aligned}$ |  |
| 1955. | 271,741 | 228,491 | 155,206 | 19,514 | 13,836 | 40,729 | 81,057 | 71 | 73,285 | 58,365 | 12,589 | 417 | 1,913 | 43,250 |
| 1956. | 269,883 | 224,769 | 154,953 | 20,808 | 16,303 | 35,952 | 81,840 | 50 | 69,817 | 57,497 | 12,009 | 310 |  | 45,114 |
| 1957. | 268,486 | 221,658 | 155,705 | 23,420 | 20,473 | 30,973 | 80,789 | 50 | 65,953 | 54,622 | 11,135 | 196 | - | 46,827 |
| 1958. | 274,698 | 228,452 | 166,675 | 22,406 | 32,920 | 20,416 | 90,883 | 50 | 61,777 | 51,984 | 9,621 | 171 | - | 46,246 |
| 1959. | 281,833 | 237,078 | 178,027 | 32,017 | 33,843 | 27,314 | 84,803 | 50 | 59,050 | 50,503 | 8,365 | 183 | - | 44,756 |
| 1960. | 283,241 | 238,342 | 183,845 | 33,415 | 17,650 | 51,483 | 81,247 | 50 | 54,497 | 47,544 | 6,783 | 170 | 9 | 44,899 |
| 1961. | 285,672 | 240,629 | 187,148 | 36,723 | 13,338 | 56,257 | 80,830 | S0 | 53,481 | 47,514 | 5,830 | 117 | 19 | 45,043 |
| 1962. | 294,442 | 249,503 | 196,072 | 42,036 | 13,547 | 65,464 | 75,025 | - | 53,431 | 47,607 | 4,727 | 138 | 960 | 4.,939 |
| 1961-Dec... | 292,689 | 249,169 | 195,965 | 43,444 | 5,509 | 71,526 | 75,486 | - | 53,205 | 47,458 | 5,074 | 154 | 519 | 43,520 |
| 1962-Jan. . | 293,111 | 250,806 | 197,628 | 43,947 | 5,509 | 71,574 | 76,598 | - | 53,178 | 47,500 | 5,008 | 148 | 522 | 42,304 |
| Feb. | 293,549 | 250,798 | 197,609 | 44,246 | 12,375 | 64,400 | 76,588 | - | 53,189 | 47,549 | 4,972 | 146 | 522 | 42,751 |
| Mar. | 292,485 | 249,676 | 196,524 | 43,043 | 12,370 | 64,538 | 76,573 | - | 53,152 | 47,569 | 4,840 | 144 | 599 | 42,809 |
| Apr. | 293,361 | 251,240 | 198,138 | 43,441 | 12,371 | 64,511 | 77,815 | - | 53,101 | 47,581 | 4,778 | 143 | 600 | 42,122 |
| May.. | 295,519 | 251,227 | 198,193 | 43,747 | 13,547 | 65,435 | 75,465 | - | 53,034 | 47,585 | 4,757 | 143 | 549 | 44,291 |
| sune | 294,442 | 249,503 | 196,072 | 42,036 | 13,547 | 65,464 | 75,025 | - | 53,431 | 47,607 | 4,727 | 138 | 960 | 44,939 |
| July.. | 293,918 | 250,122 | 196,870 | 42,838 | 13,547 | 65,477 | 75,008 | - | 53,252 | 47,653 | 4,713 | 116 | 769 | 43,796 |
| Aug. . | 297,904 | 252,478 | 199,295 | 43,637 | 20,399 | $58,062$ | 77,197 | - | 53,183 | 47,697 | 4,646 | 116 | $724$ | $45,427$ |
| Sept. | 295,571 | 251,013 | 197,951 | 42,236 | 17,849 | 58,104 | 79,762 | - | 53,062 | 47,717 | 4,574 | 96 | $674$ | $44,559$ |
| Oct. | 298,145 | 254,256 | 201,311 | 46,139 | 17,854 | 57,583 | 79,734 | - |  |  |  |  |  |  |
| Nov. | 301,384 | 257,222 | 204,222 | 47,843 | 22,710 | 53,653 | 80,015 | - | 53,000 | 47,720 | 4,477 | 95 | $708$ | $44,163$ |

Source: Daily Tressury ststement.
1/ Consists of Panama Canal bonds through May 1961, snd also postal ssvings bonds until the last of these bonds matured on July $1,1955$.
2/ Consists of Treasury saving notes (1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign
series beginning August 1961; and the dollsr equivalent of: Certificates of indebtedness, foreign currency series issued and payable in Swiss francs beginning October 1961 and in Italian lire beginning Jsnuary 1962, and Treasury bonds issued snd psyable in Itslion lire and Swlss francs beginning October 1962.

Table 4. - Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt ${ }^{1 / 2}$

| End of fiscsl yesr or month | Amount outstsnding | Maturity clssses |  |  |  |  | Average length |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Within <br> 1 year | $\begin{aligned} & 1-5 \\ & \text { yesrs } \end{aligned}$ | $\begin{aligned} & 5-10 \\ & \text { years } \end{aligned}$ | $\begin{aligned} & 10 \text { _ } 20 \\ & \text { years } \end{aligned}$ | 20 years snd over |  |
| $\begin{aligned} & 1955 . \\ & 1956 . \\ & 1957 . \\ & 1958 . \\ & 1959 . \end{aligned}$ | $\begin{aligned} & 155,206 \\ & 154,953 \\ & 155,705 \\ & 166,675 \\ & 178,027 \end{aligned}$ | $\begin{aligned} & 49,703 \\ & 58,714 \\ & 71,952 \\ & 67,782 \\ & 72,958 \end{aligned}$ | $\begin{aligned} & 39,107 \\ & 34,401 \\ & 40,669 \\ & 42,557 \\ & 58,304 \end{aligned}$ | $\begin{aligned} & 34,253 \\ & 28,908 \\ & 12,328 \\ & 21,476 \\ & 17,052 \end{aligned}$ | $\begin{aligned} & 28,613 \\ & 28,578 \\ & 26,407 \\ & 27,652 \\ & 21,625 \end{aligned}$ | $\begin{aligned} & 3,530 \\ & 4,351 \\ & 4,349 \\ & 7,208 \\ & 8,088 \end{aligned}$ | 5 yrs. 10 mos. <br> 5 yrs. <br> 4 4 mos. <br> 4 yrs. <br> 5 9 mos. <br> 4 3 mos. <br> 4 7 mos. |
| 1960. . 1961. 1962. | $\begin{aligned} & 183,845 \\ & 187,148 \\ & 196,072 \end{aligned}$ | $\begin{aligned} & 70,467 \\ & 81,120 \\ & 88,442 \end{aligned}$ | $\begin{aligned} & 72,844 \\ & 58,400 \\ & 57,041 \end{aligned}$ | $\begin{aligned} & 20,246 \\ & 26,435 \\ & 26,049 \end{aligned}$ | $\begin{array}{r} 12,630 \\ 10,233 \\ 9,319 \end{array}$ | $\begin{array}{r} 7,658 \\ 10,960 \\ 15,221 \end{array}$ | 4 yrs. $\quad 4$ mos. 4 yrs. $\quad 6$ mos. 4 yrs. |
| 1961-December. . . . | 195,965 | 85,913 | 64,874 | 19,782 | 11,976 | 13,419 | 4 yrs. 7 mos. |
| 1962-January. . . February.. March. .... | $\begin{aligned} & 197,628 \\ & 197,609 \\ & 196,524 \end{aligned}$ | 86,416 <br> 88,417 <br> 87,209 | $\begin{aligned} & 64,921 \\ & 62,910 \\ & 59,679 \end{aligned}$ | $\begin{aligned} & 20,918 \\ & 20,916 \\ & 23,720 \end{aligned}$ | $\begin{aligned} & 11,959 \\ & 11,954 \\ & 10,677 \end{aligned}$ | $\begin{aligned} & 13,414 \\ & 13,411 \\ & 15,239 \end{aligned}$ | 4 yrs. 6 mos. 4 yrs. 7 mos. 4 grs. 11 mos. |
| April... <br> May..... <br> June. ... | $\begin{aligned} & 198,138 \\ & 198,193 \\ & 196,072 \end{aligned}$ | $\begin{aligned} & 88,055 \\ & 90,577 \\ & 88,442 \end{aligned}$ | $\begin{aligned} & 59,206 \\ & 55,549 \\ & 57,041 \end{aligned}$ | $\begin{aligned} & 24,976 \\ & 26,178 \\ & 26,049 \end{aligned}$ | $\begin{array}{r} 10,670 \\ 10,664 \\ 9,319 \end{array}$ | $\begin{aligned} & 15,232 \\ & 15,225 \\ & 15,221 \end{aligned}$ | 4 yrs. 10 mos. <br> 4 yrs. 11 mos. <br> 4 yrs. 11 mos. |
| July........... <br> August. . . . . . . . <br> September. | $\begin{aligned} & 196,870 \\ & 199,295 \\ & 197,951 \end{aligned}$ | 89,244 <br> 93,728 <br> 84,467 | $\begin{aligned} & 57,055 \\ & 52,806 \\ & 58,158 \end{aligned}$ | $\begin{aligned} & 26,045 \\ & 27,885 \\ & 32,411 \end{aligned}$ | $\begin{aligned} & 9,313 \\ & 9,309 \\ & 7,353 \end{aligned}$ | $\begin{aligned} & 15,213 \\ & 15,567 \\ & 15,562 \end{aligned}$ | 4 yrs. $\quad 10$ mos. 4 yrs. $\quad 10$ mos. 5 yrs. |
| October... <br> November. . | $\begin{aligned} & 201,311 \\ & 204,222 \end{aligned}$ | $\begin{aligned} & 88,284 \\ & 88,580 \end{aligned}$ | $\begin{aligned} & 57,728 \\ & 61,614 \end{aligned}$ | $\begin{aligned} & 32,403 \\ & 31,140 \end{aligned}$ | $\begin{aligned} & 7,348 \\ & 7,342 \end{aligned}$ | $\begin{aligned} & 15,548 \\ & 15,545 \end{aligned}$ | $4 \mathrm{yrs} . \quad 11 \mathrm{mos}$. 4 yrs . $\quad 11 \mathrm{mos}$. |

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

| (In millions of dollars) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| End of fiscal year or month | Total | Federal <br> Deposit <br> Insurance <br> Corpora- <br> tion | Federal <br> Disability <br> Insurance <br> Trust <br> Fund | Federal <br> home <br> 10an <br> banks | Federal 01d-Age and Survivors Insurance Trust Fund | Feders 1 <br> Savings and Loan Insurance Corporstion | Federal employees' retirement funds | Govern- <br> ment <br> Life <br> Insurance <br> Fund | Highway Trust Fund | National <br> Service <br> Life <br> Insurance <br> Fund | Postal <br> Savings <br> Syatem <br> $1 /$ | Rail- <br> road <br> Retlre- <br> ment <br> Account | Unemployment <br> Trust <br> Fund | Other <br> 2/ |
|  | $\begin{aligned} & 43,250 \\ & 45,114 \\ & 46,827 \\ & 46,246 \end{aligned}$ | $\begin{aligned} & 835 \\ & 673 \\ & 78 \\ & 673 \end{aligned}$ | 325 996 | $\begin{array}{r} 200 \\ 52 \\ 50 \\ 165 \end{array}$ | 18,239 19,467 19,463 18,610 | $\begin{array}{r} 94 \\ 103 \\ 103 \\ 112 \end{array}$ | $\begin{aligned} & 6,168 \\ & 6,667 \\ & 7,394 \\ & 7,738 \end{aligned}$ | 1,233 1,217 1,200 1,144 | - 404 822 | $\begin{aligned} & 5,346 \\ & 5,481 \\ & 5,570 \\ & 5,665 \end{aligned}$ | $\begin{array}{r} 91 \\ 6 \\ 5 \end{array}$ | $\begin{aligned} & 3,486 \\ & 3,600 \\ & 3,475 \\ & 3,531 \end{aligned}$ | $\begin{aligned} & 7,479 \\ & 7,737 \\ & 7,996 \\ & 6,671 \end{aligned}$ | $\begin{array}{r} 79 \\ 112 \\ 123 \\ 120 \end{array}$ |
|  | 44,756 44,899 45,043 44,939 | 629 694 556 500 | 1,533 2,017 2,299 2,304 | 165 59 50 74 | 17,227 16,413 16,200 15,074 | $\begin{aligned} & 116 \\ & 104 \\ & 138 \\ & 182 \end{aligned}$ | 8,608 9,397 10,414 11,382 | 1,127 1,107 1,071 1,028 | $\begin{aligned} & 429 \\ & 1 \\ & 234 \\ & 436 \end{aligned}$ | 5,742 5,803 5,759 5,804 | $2 \overline{6}$ | 3,417 3,586 3,504 3,316 | $\begin{aligned} & 5,636 \\ & 5,580 \\ & 4,625 \\ & 4,657 \end{aligned}$ | $\begin{aligned} & 126 \\ & 138 \\ & 192 \\ & 156 \end{aligned}$ |
| 1961-December.. | 43,520 | 543 | 2,237 | 50 | 15,076 | 120 | 10,718 | 1,025 | 75 | 5,679 | - | 3,135 | 4,707 | 153 |
| 1962-January... Februsry.. March..... | $\begin{aligned} & 42,304 \\ & 42,751 \\ & 42,809 \end{aligned}$ | $\begin{aligned} & 538 \\ & 596 \\ & 564 \end{aligned}$ | $\begin{aligned} & 2,170 \\ & 2,208 \\ & 2,222 \end{aligned}$ | $\begin{array}{r} 78 \\ 78 \\ 126 \end{array}$ | $\begin{aligned} & 14,227 \\ & 14,584 \\ & 14,639 \end{aligned}$ | $\begin{array}{r} 120 \\ 120 \\ 92 \end{array}$ | $\begin{aligned} & 10,764 \\ & 10,818 \\ & 10,879 \end{aligned}$ | $\begin{aligned} & 1,021 \\ & 1,017 \\ & 1,012 \end{aligned}$ | $\begin{array}{r} 80 \\ 118 \\ 217 \end{array}$ | $\begin{aligned} & 5,677 \\ & 5,666 \\ & 5,657 \end{aligned}$ | $5 \overline{6}$ | $\begin{aligned} & 3,045 \\ & 2,996 \\ & 2,976 \end{aligned}$ | $\begin{aligned} & 4,430 \\ & 4,394 \\ & 4,215 \end{aligned}$ | $\begin{aligned} & 156 \\ & 155 \\ & 155 \end{aligned}$ |
| $\begin{aligned} & \text { April...... } \\ & \text { Mgy....... } \\ & \text { June...... } \end{aligned}$ | $\begin{aligned} & 42,122 \\ & 44,291 \\ & 44,939 \end{aligned}$ | $\begin{aligned} & 495 \\ & 496 \\ & 500 \end{aligned}$ | $\begin{aligned} & 2,192 \\ & 2,267 \\ & 2,304 \end{aligned}$ | $\begin{aligned} & 57 \\ & 76 \\ & 74 \end{aligned}$ | $\begin{aligned} & 14,313 \\ & 15,415 \\ & 15,074 \end{aligned}$ | $\begin{array}{r} 44 \\ 74 \\ 182 \end{array}$ | $\begin{aligned} & 10,988 \\ & 11,050 \\ & 11,382 \end{aligned}$ | $\begin{aligned} & 1,006 \\ & 1,001 \\ & 1,028 \end{aligned}$ | $\begin{aligned} & 328 \\ & 417 \\ & 436 \end{aligned}$ | $\begin{aligned} & 5,648 \\ & 5,640 \\ & 5,804 \end{aligned}$ | $\begin{aligned} & 47 \\ & 35 \\ & 26 \end{aligned}$ | $\begin{aligned} & 2,900 \\ & 2,893 \\ & 3,316 \end{aligned}$ | $\begin{aligned} & 3,952 \\ & 4,775 \\ & 4,657 \end{aligned}$ | $\begin{aligned} & 152 \\ & 153 \\ & 156 \end{aligned}$ |
| July...... <br> August.... <br> September. | $\begin{aligned} & 43,796 \\ & 45,427 \\ & 44,559 \end{aligned}$ | $\begin{aligned} & 435 \\ & 658 \\ & 445 \end{aligned}$ | $\begin{aligned} & 2,237 \\ & 2,272 \\ & 2,268 \end{aligned}$ | $\begin{gathered} 142 \\ 106 \\ 71 \end{gathered}$ | $\begin{aligned} & 14,222 \\ & 14,943 \\ & 14,575 \end{aligned}$ | $\begin{aligned} & 113 \\ & 223 \\ & 129 \end{aligned}$ | 11,437 <br> 11,480 <br> 11,521 | $\begin{aligned} & 1,022 \\ & 1,018 \\ & 1,015 \end{aligned}$ | $\begin{aligned} & 421 \\ & 421 \\ & 410 \end{aligned}$ | $\begin{aligned} & 5,793 \\ & 5,786 \\ & 5,777 \end{aligned}$ | 18 | $\begin{aligned} & 3,244 \\ & 3,203 \\ & 3,148 \end{aligned}$ | $\begin{aligned} & 4,578 \\ & 5,175 \\ & 5,066 \end{aligned}$ | $\begin{aligned} & 133 \\ & 134 \\ & 135 \end{aligned}$ |
| October... <br> November. . | $\begin{aligned} & 43,890 \\ & 44,163 \end{aligned}$ | $\begin{aligned} & 449 \\ & 443 \end{aligned}$ | $\begin{aligned} & 2,221 \\ & 2,217 \end{aligned}$ | $\begin{aligned} & 264 \\ & 191 \end{aligned}$ | $\begin{aligned} & 13,920 \\ & 14,055 \end{aligned}$ | $\begin{aligned} & 130 \\ & 116 \end{aligned}$ | $\begin{aligned} & 11,596 \\ & 11,660 \end{aligned}$ | $\begin{aligned} & 1,010 \\ & 1,008 \end{aligned}$ | $\begin{array}{r} 369 \\ 279 \end{array}$ | $\begin{aligned} & 5,772 \\ & 5,769 \end{aligned}$ | - | $\begin{aligned} & 3,082 \\ & 3,062 \end{aligned}$ | $\begin{aligned} & 4,940 \\ & 5,226 \end{aligned}$ | $\begin{aligned} & 137 \\ & 138 \end{aligned}$ |

[^2]Adjusted Service Certificate Fund (through December 1956), various
housing insurance funds, and Veterans' Special Term Insurance Fund.

* Less than $\$ 500,000$.

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

| End of fiscal year or month. | Total | Agriculture Department |  |  | Export- <br> Import <br> Bank of <br> Wash- <br> ington <br> $2 /$ | Housing and Home Finance Agency |  |  | Agency <br> for <br> Inter- <br> national <br> Develop- <br> ment 5/ | Saint <br> Lawrence <br> Seaway <br> Develop- <br> ment <br> Corpo- <br> ration | Tenn. Valley Authority | Veterans ${ }^{\text { }}$ <br> Adminis- <br> tration: <br> Direct <br> loan <br> program | Under Defense Production Act of 1950 6 | Other$V$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Coumodity <br> Credit <br> Corpo- <br> ration | Rural <br> Electri- <br> fication <br> Adminis- <br> tration | Secretary: <br> Farmers' Home Administration programs $1 /$ |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | $\begin{aligned} & \text { Adminis- } \\ & \text { trator } \\ & \text { 3/ } \end{aligned}$ | Federal <br> National <br> Mortgage <br> Associ- <br> ation $4 /$ | Public Housing Admin-istration |  |  |  |  |  |  |
| 1955. | 16,175 | 7,608 | 2,207 | 162 | 1,310 | 130 | 1,966 | 61 | 1,209 |  | 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 |
| 1962.. | 28,634 | 12,990 | 3,484 | 854 | 1,830 | 1,567 | 3,167 | 32 | 1,062 | 121 | - | 1,530 | 1,976 | 22 |
| 1961-December.. | 27,527 | 11,952 | 3,423 | 695 | 2,000 | 1,356 | 3,333 | 30 | 1,093 | 121 | - | 1,530 | 1,971 | 22 |
| 1962-January.. | 27,789 | 12,095 | 3,498 | 719 | 2,016 | 1,388 | 3,309 | 33 | 1,092 | 121 | - | 1,530 | 1,965 | 22 |
| February. | 28,013 | 12,163 | 3,498 | 773 | 2,061 | 1,430 | 3,328 | 33 | 1,092 | 121 | - | 1,530 | 1,962 | 22 |
| March... | 28,303 | 12,389 | 3,498 | 840 | 2,067 | 1,470 | 3,275 | 37 | 1,092 | 121 | - | 1,530 | 1,961 | 22 |
| April. | 28,593 | 12,553 | 3,548 | 860 | 2,122 | 1,491 | 3,235 | 40 | 1,092 | 121 | - | 1,530 | 1,979 | 21 |
| May... | 28,389 | 12,618 | 3,548 | 865 | 1,836 | 1,506 | 3,233 | 42 | 1,091 | 121 | - | 1,530 | 1,977 | 21 |
| June. | 28,634 | 12,990 | 3,484 | 854 | 1,830 | 1,567 | 3,167 | 32 | 1,062 | 121 | - | 1,530 | 1,976 | 22 |
| July... | 27,836 | 12,145 | 3,574 | 885 | 1,783 | 1,620 | 3,266 | 32 | 830 | 121 | - | 1,580 | 1,978 | 22 |
| August.. | 27,516 | 11,778 | 3,574 | 888 | 1,796 | 1,676 | 3,198 | 72 | 830 | 121 | - | 1,580 | 1,982 | 22 |
| September | 27,912 | 12,123 | 3,574 | 913 | 1,804 | 1,689 | 3,173 | 93 | 830 | 121 | - | 1,580 | 1,989 | 22 |
| October. | 28,550 | 12,598 | 3,654 | 961 | 1,806 | 1,730 | 3,133 | 4 | 829 | 121 | 25 | $1,640$ | $1,987$ | 22 |
| November. | 28,484 | 12,451 | 3,654 | 988 | 1,841 | 1,746 | 3,139 | 41 | 829 | 121 | 25 | 1,640 | 1,987 | 22 |

Source: Dally Treasury statement,
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congresaional authorization for specified government corporations and other agencies to borrow frow the Treasury. Further detail may be found in the 1961 Annual Report of the Secretary of the Treasury, page 736, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.
1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Morigage Insurance Fund).
2) Includes aecurities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.
3/ Consists of notes issued to borrow for: the urban renewal program (forverly slum clearance program); college housing loans; and public facility loans beginning fiacal 1956.
4/ Consists of liabilities taken over by the Association from the Adminiatrator in accordance with the act approved August 2, 1954, and notea issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred
from the Reconstruction Finance Corporation.
5/ And predecessor agencies. Beginning fiscal 1957, 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 Consists of notes of: the Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.
If Consiats of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal years 1955-57; United States Information Agency for informational media guaranties beginning fiscal 1957 (see footnote 5); Secretary of Comerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61; Virgin Islands Corporation beginning fiscal 1960; and District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962.

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



Source: Office of Debt Anslysis 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 isaued for use as collateral for commercial bsnk borrowing and not as a part of public offerings.

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, providee that the face amount of obligations lesued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obllations held by the Secretary of the Treasury) shall not exceed in the aggregate $\$ 285$ billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was $\$ 275$ billion and that under the act of september 2, 1958, was $\$ 283$ billion. In adaltion, temporary increases have been authorized as followe: 6 blllion from Auguet 28, 1954, theough June 30 , 1956(acts of August 28, 1954, and June 30, 1955); $\$ 3$ billion from July 1, 1956, through June 30, 1957 (act of July 9,
1956); \$5 billion from February 26, 1958, through June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30,1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); $\$ 13$ billion from July 1, 1951, and an add1tional \$2 billion from March 13, 1962, through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); and $\$ 23$ billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24,1963 . \$15 billion from June 25 through June 30, 1963 (act approved July 1, 1962). Obl 1gations lesued 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 November 30, 1962 

(In millions of dollars)

| Maximum amount of securities which may be outstanding at any one time under limitat of June 30, 1959 ( 31 U.S.C. 757b), as increased temporarily by the act of July 1, |  | 308,000 |
| :---: | :---: | :---: |
| Amount of securities outstanding subject to auch statutory debt limitation: U. S. Government securities issued under the Second Liberty Bond Act, as amended. Guaranteed securities held outside the Treasury. $\qquad$ | $\begin{array}{r} 305,018 \\ 503 \end{array}$ |  |
| Total amount of aecurities outstanding subject to statutory debt limitation. |  | 305,521 |
| Balance issuable urder limitation. |  | 2,479 |

Source: Daily Treasury statement.

## Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding November 30, 1962

(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: <br> Treasury b111s | 47,843 | - | 47,843 |
| Certiflcates of indebtedness............................... .................... | 22,710 | - | 22,710 |
| Treasury notes. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 53,653 | - | 53,653 |
| Treasury bonds..................................................................... | 80,015 | - | 80,015 |
|  | 204,222 | - | 204,222 |
| Nonmarketable: |  |  |  |
| Certificates of indebtednesa, foreign series.............................. | 385 | - | 385 |
| Certificates of indebtedness, foreign currency serles..................... | 98 | - | 98 |
| Treasury bonds, foreign currency serles..................................... | 201 | - | 201 |
| U. S. savings bonds (current redemption value).............................. | 47,720 | - | 47,720 |
| Depoaitary bonds . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 95 | - | 95 |
| Treasury bonds, investment series | 4,477 | - | 4,477 |
| Treasury bonds, R. E. A. series................................................. | 25 | - | 25 |
| Total nonmarketable.. | 53,000 | - | 53,000 |
| Special issues to Government agencies and trust funds......................... | 44,163 | - | 44,163 |
| Total interest-bearing securities. | 301,384 | - | 301,384 |
| Matured securities on which interest has ceased. | 296 | 3 | 299 |
| Debt bearing no interest: |  |  |  |
| Un1ted States savings stamps....................................................... | 52 | - | 52 |
| Excess profits tax refund bonds................................................. | 1 | - | 1 |
| Special notes of the United States: |  |  |  |
| International Monetary Fund series............................................... | 3,012 | - | 3,012 |
| International Development Association series................................ | 173 | - | 173 |
| Inter-American Development Bank series...................................... | 100 | - | 100 |
| United States noteg (less gold reserve)........................................ | - | 191 | 191 |
| Deposits for retirement of natlonal bank and Federal Reserve Bank notes.... | - | 129 | 119 |
| Other debt bearing no interest..................................................... | - | 59 | 59 |
| Total debt bearing no interest. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 3,338 | 369 | 3,707 |
| Total public debt. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 305,018 | 372 | 305,390 |
| Guaranteed securities: 1/ |  |  |  |
| Interest-bearing. Matured. | $\begin{array}{r} 502 \\ 1 \end{array}$ | - | 502 1 |
| Totol graranteed securities.......................................................... . | 503 | - | 503 |
| Total public debt and guaranteed securliles. | 305,521 | 372 | 305,893 |

## December 1962

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding November 30, 1962
Other Than Regular Weekly Treasury Bills


[^3](Continued on following page)

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding November 30, 1962
Other Than Regular Weekly Treasury Bills - (Continued)
(In millions of dollars)


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

1) For issue date of each security, see "Market Quotations."
2) Income is partially exempt from income tax. Called on August 15, 1962,
for redemption on December 15, 1962. \$1,412 willion exchanged November 15, 1962, held in Treasury suspense account until
December 15 maturity.

* Less than $\$ 500,000$.

Table 2.- Offerings of Treasury Bills
(Amounts in millions of dollara)


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 lasues of bills with an originsl 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 sccepted in full at average price of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
3/ An additional $\$ 100,131,000$ each of ten series of outstanding weekly bills were issued in "strip" form for cssh.
/ Includes "strip" bills issued November 15, 1962.

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

| Iasue date |  | On total bida accoptad |  | On competitive bids accepted |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Average prica per bundred | Equivalent averaga rate 5/ | Higb |  | Low |  |
|  |  | Price per hundred |  | Equivalent rata 5/ | Price per hundred | Equivalant rate 5/' |
| Rogular weor | kly bills: |  |  | (Percent) |  | (Parcent) |  | (Parcant) |
| 1962-Aug. | 2............ | $\left\{\begin{array}{l} 99.274 \\ 98.446 \end{array}\right.$ | $\begin{aligned} & 2.874 \\ & 3.075 \end{aligned}$ | $\begin{aligned} & 99.279 \\ & 98.458 \end{aligned}$ | $\begin{aligned} & 2.852 \\ & 3.050 \end{aligned}$ | $\begin{aligned} & 99.271 \\ & 98.444 \end{aligned}$ | $\begin{aligned} & 2.884 \\ & 3.078 \end{aligned}$ |
| Aug. | 9............ | $\left\{\begin{array}{l}99.292 \\ 98.489\end{array}\right.$ | $\begin{aligned} & 2.801 \\ & 2.990 \end{aligned}$ | $\begin{aligned} & 99.304 \\ & 98.496 \quad 6 / \end{aligned}$ | $\begin{aligned} & 2.753 \\ & 2.975 \end{aligned}$ | $\begin{aligned} & 99.282 \\ & 98.474 \end{aligned}$ | $\begin{aligned} & 2.840 \\ & 3.018 \end{aligned}$ |
| Aug. | 16............ | $\left\{\begin{array}{l} 99.275 \\ 98.453 \end{array}\right.$ | $\begin{aligned} & 2.867 \\ & 3.060 \end{aligned}$ | $\begin{array}{ll} 99.283 & 7 / \\ 98.471 & 8 / \end{array}$ | $\begin{aligned} & 2.836 \\ & 3.024 \end{aligned}$ | $\begin{aligned} & 99.271 \\ & 98.452 \end{aligned}$ | $\begin{aligned} & 2.884 \\ & 3.062 \end{aligned}$ |
| Aug. | 23............ | $\left\{\begin{array}{l}99.275 \\ 98.491\end{array}\right.$ | $\begin{aligned} & 2.837 \\ & 2.984 \end{aligned}$ | $\begin{aligned} & 99.278 \quad 2 / \\ & 98.498 \end{aligned}$ | 2.825 2.971 | $\begin{aligned} & 99.271 \\ & 98.488 \end{aligned}$ | $\begin{aligned} & 2.853 \\ & 2.991 \end{aligned}$ |
| Aug. | 30........... | $\left\{\begin{array}{l}99.291 \\ 98.526\end{array}\right.$ | 2.805 2.916 | $\begin{aligned} & 99.296 \\ & 98.534 \end{aligned}$ | 2.785 2.900 | $\begin{aligned} & 99.288 \\ & 98.523 \end{aligned}$ | $\begin{aligned} & 2.817 \\ & 2.922 \end{aligned}$ |
| Sept. | 6............ | $\left\{\begin{array}{l} 99.284 \\ 98.495 \end{array}\right.$ | $\begin{aligned} & 2.834 \\ & 2.977 \end{aligned}$ | $\begin{aligned} & 99.291 \\ & 98.505 \mathrm{~L} / \end{aligned}$ | $\begin{aligned} & 2.805 \\ & 2.957 \end{aligned}$ | $\begin{aligned} & 99.279 \\ & 98.491 \end{aligned}$ | $\begin{aligned} & 2.852 \\ & 2.985 \end{aligned}$ |
| Sept. | 13........... | $\left\{\begin{array}{l} 99.295 \\ 98.528 \end{array}\right.$ | 2.789 2.911 | $\begin{aligned} & 99.298 \\ & 98.538 \end{aligned}$ | 2.777 2.892 | $\begin{aligned} & 99.292 \\ & 98.521 \end{aligned}$ | $\begin{aligned} & 2.801 \\ & 2.925 \end{aligned}$ |
| Sept. | 20........... | $\left\{\begin{array}{l}99.293 \\ 98.503\end{array}\right.$ | 2.796 2.962 | $\begin{aligned} & 99.300 \\ & 98.509 \mathrm{Kl} \end{aligned}$ | 2.769 2.949 | $\begin{aligned} & 99.292 \\ & 98.498 \end{aligned}$ | $\begin{aligned} & 2.801 \\ & 2.971 \end{aligned}$ |
| Sept. | 27............ | $\left\{\begin{array}{l}99.305 \\ 98.515\end{array}\right.$ | $\begin{aligned} & 2.749 \\ & 2.938 \end{aligned}$ | $\begin{aligned} & 99.310 \\ & 98.518 \end{aligned}$ | $\begin{aligned} & 2.730 \\ & 2.931 \end{aligned}$ | $\begin{aligned} & 99.302 \\ & 98.514 \end{aligned}$ | $\begin{aligned} & 2.761 \\ & 2.939 \end{aligned}$ |
| Oct. | 4............ | $\left\{\begin{array}{l} 99.304 \\ 98.533 \end{array}\right.$ | $\begin{aligned} & 2.752 \\ & 2.902 \end{aligned}$ | $\begin{aligned} & 99.310 \\ & 98.537 \end{aligned}$ | $\begin{aligned} & 2.730 \\ & 2.894 \end{aligned}$ | $\begin{aligned} & 99.300 \\ & 98.530 \end{aligned}$ | $\begin{aligned} & 2.769 \\ & 2.908 \end{aligned}$ |
| Oct. | 11............ | $\left\{\begin{array}{l}99.302 \\ 98.552\end{array}\right.$ | $\begin{aligned} & 2.760 \\ & 2.864 \end{aligned}$ | $\begin{aligned} & 99.308 \\ & 98.560 \end{aligned}$ | $\begin{aligned} & 2.738 \\ & 2.848 \end{aligned}$ | $\begin{aligned} & 99.300 \\ & 98.550 \end{aligned}$ | $\begin{aligned} & 2.769 \\ & 2.868 \end{aligned}$ |
| Oct. | 18p........... | $\left\{\begin{array}{l}99.305 \\ 98.563\end{array}\right.$ | 2.749 2.843 | $\begin{aligned} & 99.310 \\ & 98.570 \end{aligned}$ | $\begin{aligned} & 2.730 \\ & 2.829 \end{aligned}$ | $\begin{aligned} & 99.303 \\ & 98.562 \end{aligned}$ | $\begin{aligned} & 2.757 \\ & 2.844 \end{aligned}$ |
| Oct. | 25p.......... | $\left\{\begin{array}{l}99.307 \\ 98.570\end{array}\right.$ | 2.742 2.828 | 99.312 $98.57612 /$ | 2.722 2.817 | $\begin{aligned} & 99.305 \\ & 98.568 \end{aligned}$ | $\begin{aligned} & 2.749 \\ & 2.833 \end{aligned}$ |
| Nov. | lp.......... | $\left\{\begin{array}{l}99.321 \\ 98.597\end{array}\right.$ | 2.686 2.775 | $\begin{aligned} & 99.325 \\ & 98.601 \end{aligned}$ | $\begin{aligned} & 2.670 \\ & 2.767 \end{aligned}$ | $\begin{aligned} & 99.318 \\ & 98.596 \end{aligned}$ | $\begin{aligned} & 2.698 \\ & 2.777 \end{aligned}$ |
| Nov. | 8p.......... | $\left\{\begin{array}{l}99.282 \\ 98.520\end{array}\right.$ | 2.841 2.927 | $\begin{aligned} & 99.287 \frac{13 /}{14} \\ & 98.526 \end{aligned}$ | 2.821 2.916 | $\begin{aligned} & 99.279 \\ & 98.519 \end{aligned}$ | $\begin{aligned} & 2.852 \\ & 2.929 \end{aligned}$ |
| Nov. | 15p.......... | $\left\{\begin{array}{l}99.292 \\ 98.561\end{array}\right.$ | $\begin{aligned} & 2.801 \\ & 2.846 \end{aligned}$ | $\begin{aligned} & 99.295 \\ & 98.570 \mathrm{I} / \end{aligned}$ | $\begin{aligned} & 2.789 \\ & 2.829 \end{aligned}$ | $\begin{aligned} & 99.290 \\ & 98.559 \end{aligned}$ | $\begin{aligned} & 2.809 \\ & 2.850 \end{aligned}$ |
| Nov. | 15p 3/....... | 99.248 | 2.866 | 99.258 | 2.827 | 99.245 | 2.876 |
| Nov. | 23p.......... | $\left\{\begin{array}{l}99.292 \\ 98.546\end{array}\right.$ | $\begin{aligned} & 2.833 \\ & 2.892 \end{aligned}$ | $\begin{aligned} & 99.297 \\ & 98.552 \text { 16/ } \end{aligned}$ | $\begin{aligned} & 2.812 \\ & 2.880 \end{aligned}$ | $\begin{aligned} & 99.290 \\ & 98.539 \end{aligned}$ | $\begin{aligned} & 2.840 \\ & 2.906 \end{aligned}$ |
| Nov. | 29p.......... | $\left\{\begin{array}{l} 99.279 \\ 98.508 \end{array}\right.$ | $\begin{aligned} & 2.853 \\ & 2.936 \end{aligned}$ | $\begin{aligned} & 99.292 \\ & 98.518 \mathrm{lV} / \end{aligned}$ | $\begin{aligned} & 2.801 \\ & 2.915 \end{aligned}$ | $\begin{aligned} & 99.276 \\ & 98.502 \end{aligned}$ | $\begin{aligned} & 2.864 \\ & 2.947 \end{aligned}$ |
| Tax anticipation billa: |  |  |  |  |  |  |  |
| $\begin{array}{r} 1962-\mathrm{Mar} . \\ \text { Oct. } \end{array}$ |  | $\begin{aligned} & 98.536 \\ & 98.765 \end{aligned}$ | $\begin{aligned} & 2.896 \\ & 2.616 \end{aligned}$ | $\begin{aligned} & 98.549 \mathrm{LB} / \\ & 98.820 \mathrm{LI} / \end{aligned}$ | $\begin{aligned} & 2.870 \\ & 2.499 \end{aligned}$ | $\begin{aligned} & 98.529 \\ & 98.757 \end{aligned}$ | $\begin{aligned} & 2.910 \\ & 2.632 \end{aligned}$ |
| Other billa: |  |  |  |  |  |  |  |
| 1961-Oct. | 16............ | 96.992 | 2.975 | 97.037 20/ | 2.930 | 96.979 | 2.988 |
| 1962-Jan. <br> Apr. <br> July <br> Oct. |  | $\begin{aligned} & 96.588 \\ & 97.012 \\ & 96.698 \\ & 96.989 \end{aligned}$ | $\begin{aligned} & 3.366 \\ & 2.943 \\ & 3.257 \\ & 2.969 \end{aligned}$ | $\begin{array}{ll} 96.614 & 21 / \\ 97.014 \\ 96.730 & 22 / \\ 97.019 & 23 / \end{array}$ | $\begin{aligned} & 3.340 \\ & 2.918 \\ & 3.225 \\ & 2.940 \end{aligned}$ | $\begin{aligned} & 96.572 \\ & 97.002 \\ & 96.682 \\ & 96.980 \end{aligned}$ | $\begin{aligned} & 3.381 \\ & 2.957 \\ & 3.273 \\ & 2.979 \end{aligned}$ |

[^4]16/ Except $\$ 50,000$ at 98.567 , and $\$ 150,000$ at 98.557 .
17 Except $\$ 100,000$ at 98.546 , and $\$ 50,000$ at 98.530 .
Except $\$ 100,000$ at 99.625 .
Except $\$ 100,000$ at 98.962 , and $\$ 3,000,000$ at 98.834 .
Except $\$ 100,000$ at 97.070 .
Except $\$ 20,000$ at $97.000, \$ 100,000$ at $96.852, \$ 1,000,000$ at 96.654 , and $\$ 3,000,000$ at 96.624 .
Except $\$ 50,000$ at $96.852, \$ 200,000$ at $96.806, \$ 100,000$ at 96.800 ,
$\$ 25,000$ at $96.781, \$ 400,000$ at 96.756 , and $\$ 2,000,000$ at 96.745 .
23) Except \$500,000 at 97.029.
Preliminary.

Table 3.- New Money Financing through Regular Weekly Treasury Bille


Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)
(Dollar amounts in milliona)

| Description of issue |  |  |  |  | Amount of bids tendered | Amount of bids accepted | Average rate on blds sccepted 1/ | New money increase, or decrease (-) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Issue date | Maturity date |  | Number of days to maturity |  |  |  |  |  |
| 1959-Mar. | 5........... | $\left\{\begin{array}{r}\text { 1959-June } \\ \text { Sept. }\end{array}\right.$ |  | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} \$, 090 \\ 724 \end{array}$ | $\begin{array}{r} \$ 1,500 \\ 400 \end{array}$ | $\begin{aligned} & \text { (Percent) } \\ & 2.816 \\ & 3.111 \end{aligned}$ | \} | \$101 |
| Mar. | 12 2/........ | $\left\{\begin{array}{l}\text { June } \\ \text { Sept }\end{array}\right.$ |  | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} 2,254 \\ 967 \end{array}$ | $\begin{array}{r} 1,301 \\ 400 \end{array}$ | $\begin{aligned} & 3.062 \\ & 3.375 \end{aligned}$ | \} | 101 |
| Mar. | 19............ | $\left\{\begin{array}{l}\text { June } \\ \text { Sept. }\end{array}\right.$ |  | 91 182 | $\begin{array}{r} 2,019 \\ 727 \end{array}$ | $\begin{array}{r} 1,301 \\ 400 \end{array}$ | $\begin{aligned} & 2.763 \\ & 3.058 \end{aligned}$ | \} | 100 |
| Mar. | 26........... | $\left\{\begin{array}{l}\text { June } \\ \text { Sept. }\end{array}\right.$ | 25 24 | $\begin{array}{r} 91 \\ 182 \end{array}$ | 2,122 | $\begin{array}{r} 1,300 \\ 400 \end{array}$ | $\begin{aligned} & 2.766 \\ & 3.093 \end{aligned}$ | \} | 100 |
| Aug. | 13........... | $\left\{\begin{array}{l}\text { 1959-Nov. } \\ \text { 1960-Feb. }\end{array}\right.$ | 12 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} 1,866 \\ 875 \end{array}$ | $\begin{array}{r} 1,200 \\ 400 \end{array}$ | $\begin{aligned} & 3.150 \\ & 3.690 \end{aligned}$ | \} | 199 |
| Aug. | 20............ | $\left\{\begin{array}{l}1959-\text { Nov. } \\ 1960-F e b .\end{array}\right.$ | 19 18 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} 1,853 \\ 790 \end{array}$ | $\begin{array}{r} 1,200 \\ 400 \end{array}$ | $\begin{aligned} & 3.417 \\ & 3.782 \end{aligned}$ | \} | 199 |
| Aug. | 27............ | $\left\{\begin{array}{l}1959-\text { Nov. } \\ 1960-F e b .\end{array}\right.$ | 27 25 | $\begin{array}{r} 92 \\ 182 \end{array}$ | $\begin{array}{r} 1,964 \\ 693 \end{array}$ | $\begin{array}{r} 1,200 \\ 400 \end{array}$ | $\begin{aligned} & 3.824 \\ & 4.252 \end{aligned}$ | \} | 204 |
| 1960-May | 19........... | $\left\{\begin{array}{r}1960-A u g . \\ \text { Nov. }\end{array}\right.$ | 18 17 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} 1,809 \\ 961 \end{array}$ | $\begin{array}{r} 1,200 \\ 500 \end{array}$ | $\begin{aligned} & 3.793 \\ & 4.000 \end{aligned}$ | \} | 97 |
| May | 26........... | $\left\{\begin{array}{l}\text { Aug. } \\ \text { Nov. }\end{array}\right.$ | 25 25 | $\begin{array}{r} 91 \\ 183 \end{array}$ | $\begin{array}{r} 1,834 \\ 897 \end{array}$ | $\begin{array}{r} 1,200 \\ 500 \end{array}$ | $\begin{aligned} & 3.497 \\ & 3.867 \end{aligned}$ | \} | 96 |
| June | 2........... | $\left\{\begin{array}{l}\text { Sept. } \\ \text { Dec. }\end{array}\right.$ | 1 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} 1,820 \\ 996 \end{array}$ | $\begin{array}{r} 1,101 \\ 500 \end{array}$ | $\begin{aligned} & 3.184 \\ & 3.495 \end{aligned}$ | $\}$ | 100 |
| 1961-Jan. | 19............ | $\left\{\begin{array}{r}\text { 1961-Apr } \\ \text { July }\end{array}\right.$ | 20 20 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} 1,889 \\ 995 \end{array}$ | $\begin{array}{r} 1,101 \\ 400 \end{array}$ | $\begin{aligned} & 2.358 \\ & 2.530 \end{aligned}$ | \} | 99 |
| Jen. | 26............ | $\left\{\begin{array}{l}\text { Apr } \\ \text { July }\end{array}\right.$ | 27 27 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 1,986 \\ & 1,082 \end{aligned}$ | $\begin{array}{r} 1,100 \\ 500 \end{array}$ | $\begin{aligned} & 2.230 \\ & 2.422 \end{aligned}$ | \} | 200 |
| Feb. | 2........... | $\left\{\begin{array}{l}\text { May } \\ \text { Aug. }\end{array}\right.$ | 4 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 2,057 \\ & 1,082 \end{aligned}$ | $\begin{array}{r} 1,101 \\ 500 \end{array}$ | $\begin{aligned} & 2.299 \\ & 2.497 \end{aligned}$ | \} | 201 |
| Mar. | 30............ | $\left\{\begin{array}{l}\text { June } \\ \text { Sept. }\end{array}\right.$ | 29 28 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 1,924 \\ & 1,046 \end{aligned}$ | $\begin{array}{r} 1,100 \\ 500 \end{array}$ | $\begin{aligned} & 2.392 \\ & 2.576 \end{aligned}$ | \} | 99 |
| Apr. | 6........... | $\left\{\begin{array}{l}\text { July } \\ \text { Oct. }\end{array}\right.$ | 6 5 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 1,916 \\ & 1,048 \end{aligned}$ | $\begin{array}{r} 1,100 \\ 500 \end{array}$ | $\begin{aligned} & 2.470 \\ & 2.658 \end{aligned}$ | \} | 99 |
| Apr. | 13............ | $\left\{\begin{array}{l}\text { July } \\ \text { Oct. }\end{array}\right.$ | 13 13 | $\begin{array}{r} 91 \\ 183 \end{array}$ | $\begin{aligned} & 2,000 \\ & 1,118 \end{aligned}$ | $\begin{array}{r} 1,101 \\ 500 \end{array}$ | $\begin{aligned} & 2.361 \\ & 2.556 \end{aligned}$ | \} | 100 |
| May | 4............ | $\left\{\begin{array}{l}\text { Aug. } \\ \text { Nov. }\end{array}\right.$ | 3 2 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} 2,087 \\ 950 \end{array}$ | $\begin{array}{r} 1,101 \\ 500 \end{array}$ | $\begin{aligned} & 2.299 \\ & 2.417 \end{aligned}$ | \} | 100 |
| May | 11............ | $\left\{\begin{array}{l}\text { Aug. } \\ \text { Nov. }\end{array}\right.$ | 10 9 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 1,877 \\ & 1,115 \end{aligned}$ | $\begin{array}{r} 1,101 \\ 500 \end{array}$ | $\begin{aligned} & 2.232 \\ & 2.423 \end{aligned}$ | \} | 101 |
| July | 20............ | $\left\{\begin{array}{r}\text { Oct. } \\ \text { 1962-Jan. }\end{array}\right.$ | 19 18 | $\begin{array}{r} 91 \\ 182 \end{array}$ | 1,916 960 | $\begin{array}{r} 1,100 \\ 500 \end{array}$ | $\begin{aligned} & 2.200 \\ & 2.385 \end{aligned}$ | , $\}$ | 99 |
| Aug. | 31........... | $\left\{\begin{array}{l}\text { 1961-Nov. } \\ \text { 1962-Mar. }\end{array}\right.$ | 30 1 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{array}{r} 1,821 \\ 934 \end{array}$ | $\begin{array}{r} 1,100 \\ 600 \end{array}$ | $\begin{aligned} & 2.321 \\ & 2.617 \end{aligned}$ | \} | 100 |
| Oct. | 19........... | $\left\{\begin{array}{l}\text { Jan. } \\ \text { Apr. }\end{array}\right.$ | $\begin{aligned} & 18 \\ & 19 \end{aligned}$ | $\begin{array}{r} 97 \\ 182 \end{array}$ | $\begin{aligned} & 2,221 \\ & 1,112 \end{aligned}$ | $\begin{array}{r} 1,100 \\ 600 \end{array}$ | $\begin{aligned} & 2.382 \\ & 2.734 \end{aligned}$ | \} | 100 |
| Oct. | 26............ | $\left\{\begin{array}{l}\text { Jan, } \\ \mathrm{Apr} .\end{array}\right.$ | $\begin{aligned} & 25 \\ & 26 \end{aligned}$ | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 2,038 \\ & 1,252 \end{aligned}$ | $\begin{array}{r} 1,101 \\ 600 \end{array}$ | $\begin{aligned} & 2.325 \\ & 2.708 \end{aligned}$ | \} | 102 |
| 1962-Feb. | 1............ | $\left\{\begin{array}{l}\text { May } \\ \text { Aug. }\end{array}\right.$ | 3 2 | $\begin{array}{r} 91 \\ 282 \end{array}$ | $\begin{aligned} & 2,213 \\ & 1,334 \end{aligned}$ | $\begin{array}{r} 1,201 \\ 600 \end{array}$ | $\begin{aligned} & 2.76 \\ & 2.939 \end{aligned}$ | \} | 101 |
| Feb. | 15........... | $\left\{\begin{array}{l}\text { May } \\ \text { Aug. }\end{array}\right.$ | $\begin{aligned} & 17 \\ & 16 \end{aligned}$ | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 2,030 \\ & 1,195 \end{aligned}$ | $\begin{array}{r} 1,200 \\ 600 \end{array}$ | $\begin{aligned} & 2.759 \\ & 2.952 \end{aligned}$ | \} | 100 |
| Feb. | 23............ | $\left\{\begin{array}{l}\text { May } \\ \text { Aug. }\end{array}\right.$ | $\begin{aligned} & 24 \\ & 23 \end{aligned}$ | $\begin{array}{r} 90 \\ 181 \end{array}$ | $\begin{aligned} & 2,424 \\ & 1,284 \end{aligned}$ | $\begin{array}{r} 1,202 \\ 601 \end{array}$ | $\begin{aligned} & 2.849 \\ & 3.031 \end{aligned}$ | \} | 102 |
| Mar. | 1............ | $\left\{\begin{array}{l}\text { May } \\ \text { Aug. }\end{array}\right.$ | $\begin{aligned} & 31 \\ & 30 \end{aligned}$ | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 2,101 \\ & 1,198 \end{aligned}$ | $\begin{array}{r} 1,201 \\ 600 \end{array}$ | $\begin{aligned} & 2.665 \\ & 2.847 \end{aligned}$ | \} | 101 |
| Mar. | 8........... | $\left\{\begin{array}{l} \text { June } \\ \text { Sept. } \end{array}\right.$ | 7 6 | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 1,914 \\ & 1,106 \end{aligned}$ | $\begin{array}{r} 1,200 \\ 601 \end{array}$ | $\begin{aligned} & 2.721 \\ & 2.883 \end{aligned}$ | 1\} | 103 |
| Mar. | 15. | $\begin{cases}\text { June } \\ \text { Sept. }\end{cases}$ | $\begin{aligned} & 14 \\ & 13 \end{aligned}$ | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 2,716 \\ & 1,165 \end{aligned}$ | $\begin{array}{r} 1,201 \\ 600 \end{array}$ | $\begin{aligned} & 2.804 \\ & 2.972 \end{aligned}$ | \} | 99 |
| Mar. | 22........... | $\left\{\begin{array}{l}\text { June } \\ \text { Sept. }\end{array}\right.$ | $\begin{aligned} & 21 \\ & 20 \end{aligned}$ | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 2,162 \\ & 1,182 \end{aligned}$ | $\begin{array}{r} 1,201 \\ 600 \end{array}$ | $\begin{aligned} & 2.689 \\ & 2.854 \end{aligned}$ | 1\} | 96 |
| Mar. | 29........... | $\left\{\begin{array}{l} \text { June } \\ \text { Sept. } \end{array}\right.$ | $\begin{aligned} & 28 \\ & 27 \end{aligned}$ | $\begin{array}{r} 91 \\ 182 \end{array}$ | $\begin{aligned} & 2,182 \\ & 1,248 \end{aligned}$ | $\begin{array}{r} 1,200 \\ 600 \\ \hline \end{array}$ | $\begin{aligned} & 2.719 \\ & 2.857 \\ & \hline \end{aligned}$ | \} | 99 |

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


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

| Date subacription booka opened or bill tenders received | Date of 1asue | Description of aecurity $1 /$ |  |  | Period to final maturity (yeara, months, daya) 2/ | Amount of subacriptiona tendered |  | Amount lasued |  | Allotment ratio |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Cash $3 /$ | Exchange | For <br> cash 3/ | In exchange |  |
| 2/2/53 | $\left\{\begin{array}{l}2 / 15 / 53 \\ 2 / 15 / 53\end{array}\right.$ | 2-1/4\% Certificate <br> 2-1/2\% Bond |  | $\begin{array}{r} 2 / 15 / 54-A \\ 12 / 15 / 58 \end{array}$ |  | 5y ${ }^{10}$ | - | milliona 8,114 620 | dollara) | 8,114 620 | $\} 100$ |
| 5/ | $4 / 1 / 53$ | 1-1/2\% Note | - | 4/1/58-EA | 5 y | - | 383 | - | 383 | 100 |
| 4/13/53 | 5/1/53 | 3-1/4\% Bond | - | 6/15/78-83 | $30 \mathrm{y} 1 \frac{1}{2} \mathrm{~m}$ | 5,250 | 418 6/ | 1,188 | 418 6/ | 71 |
| 5/20/53 | $6 / 1 / 53$ | 2-5/8\% Certificate | - | 6/1/54-B | $1 y$ | - | 4,858 | - | 4,858 | 100 |
| 5/29/53 | $6 / 3 / 53$ | 2.383\% B111 |  | $9 / 18 / 53-\operatorname{Tax} \text { ant. } \frac{8}{(\text { At auction })}$ | 107d | 1,676 | - | 800 | - |  |
| 7/6/53 | 7/15/53 | 2-1/2\% Certificate | - | 3/22/54-C - Tax ant. 2/ | 88 | 8,687 | - | 5,902 | - | $10 /$ |
| 8/5/53 | 8/15/53 | 2-5/8\% Certificate | - | 8/15/54-D | $1 y$ | - | 2,788 | - | 2,788 | 100 |
| 9/2/53 | $\left\{\begin{array}{l}9 / 15 / 53 \\ 9 / 15 / 53\end{array}\right.$ | $\begin{aligned} & \text { 2-5/8x Certificate } \\ & 2-7 / 8 \% \text { Note } \end{aligned}$ |  | $\begin{aligned} & 9 / 15 / 54-E \\ & 3 / 15 / 57-A \end{aligned}$ | $3 y \frac{2 y}{6 m}$ | - | 4,724 2,997 | - | $\begin{aligned} & 4,724 \\ & 2,997 \end{aligned}$ | $\} 100$ |
| $5 /$ | 10/1/53 | 1-1/2\% Note | - | 10/1/58-80 | $5 y$ | - | 121 | - | 121 | 100 |
| 10/28/53 | 11/9/53 | 2-3/4\% Band | - | 9/15/61 | 7 y 10 m | 12,543 | - | 2,239 | - | $11 /$ |
| 11/18/53 | $\left\{\begin{array}{l}12 / 1 / 53 \\ 2 / 15 / 53\end{array}\right.$ | $\begin{aligned} & 1-7 / 8 \% \text { Note } \\ & 2=1 / 2 \% \text { Bond } \end{aligned}$ |  | $\begin{aligned} & 12 / 15 / 54-\mathrm{B} \\ & 12 / 15 / 58-\text { Reopening } \end{aligned}$ | $\begin{aligned} & \text { ly } \frac{1}{2 m} \\ & 5 y \frac{1}{2} m \end{aligned}$ | - | 8,175 1,748 | - | 8,175 1,748 | $\} 100$ |
| 2/1/54 | $\left\{\begin{array}{l}2 / 15 / 54 \\ 2 / 15 / 54\end{array}\right.$ | $\begin{aligned} & 1-5 / 8 \% \text { Certificate } \\ & 2-1 / 2 \% \text { Bond } \end{aligned}$ | - | $\begin{gathered} 2 / 15 / 55-\mathrm{A} \\ 11 / 15 / 61 \end{gathered}$ | 7y 90 | - | 7,007 11,177 | - | 7,007 11,177 | $\} 100$ |
| $3 / 16 / 54$ | 3/22/54 | $.956 \% \text { Bill }$ |  | $6 / 24 / 54 \text { - Tax ant. } \frac{8}{\text { (At auction) }}$ | 94d | 2,717 | - | 1,501 | - |  |
| 4/21/54 | 4/27/54 | .726\% B111 |  | $\text { 6/18/54 - Tax ant. } \frac{8 /}{\text { (At auction) }}$ | 52d | 2,987 | - | 1,001 | - |  |
| $5 /$ | 4/1/54 | 1-1/2\$ Note | - | 4/1/59-EA | $5 y$ | - | 119 | - | 119 | 100 |
| 5/4/54 | 5/17/54 | 1-7/8\% Note | - | 2/15/59-A | 4 y 90 | 9,750 | - | 2,205 | - | $12 /$ |
| 5/5/64 | $\{5 / 17 / 54$ | i-1/8\% cerritucate | - | 5/17/55-B | " "1y | - | 2,897 3,886 | - | 2,897 3,886 | $\} 100$ |
| 7/21/54 | 8/2/54 | 1\% Certificate | - | 3/22/55-C - Tax ant. 9/ | $71{ }^{1} \mathrm{~m}$ | 9,250 | - | 3,734 | - | 13/ |
| 8/3/54 | $\left\{\begin{array}{l}8 / 15 / 54 \\ 8 / 15 / 54\end{array}\right.$ | $\begin{aligned} & 1-1 / 8 \% \text { Certificate } \\ & 2-1 / 8 \% \text { Bond } \end{aligned}$ |  | $\begin{array}{r} 8 / 15 / 55-D \\ 11 / 15 / 60 \end{array}$ | $6 y^{1 y}$ | - | 3,558 3,806 | - | 3,558 3,806 | $\} 100$ |
| 9/23/54 | 10/4/54 | 1-5/8\% Note | - | 5/15/57-B | $2 \mathrm{y} 7 \frac{1}{2} \mathrm{~m}$ | 8,190 | - | 4,155 | - | $14 /$ |
| 5/ | 10/1/54 | 1-1/2\% Note | - | 10/1/59-E0 | $5 y$ | - | 99 | - | 99 | 100 |
| 11/22/54 | $\left\{\begin{array}{l}8 / 15 / 54 \\ 12 / 15 / 54 \\ 12 / 15 / 54\end{array}\right.$ | 1-1/8\% Certificate 1-1/4\% Certificate 2-1/2\% Bond | - | $\begin{aligned} & 8 / 15 / 55-D-\text { Reopening } \\ & 12 / 15 / 55-E \\ & 8 / 15 / 63 \end{aligned}$ |  | - | 4,919 5,359 6,755 | - | 4,919 5,359 6,755 | , 100 |
| 2/1/55 | $\left\{\begin{array}{l}2 / 15 / 55 \\ 2 / 15 / 55 \\ 2 / 15 / 55\end{array}\right.$ | 1-5/8\% Note <br> $2 \%$ Note <br> $3 \%$ Bond | - | $\begin{array}{r} 3 / 15 / 56-\mathrm{A} \\ 8 / 15 / 57-\mathrm{C} \\ 2 / 15 / 95 \end{array}$ | $1 \mathrm{y} ~ \mathrm{~lm}$ 2 fm 40 m | - | 8,472 3,792 1,924 | - | 8,472 3,792 1,924 | $\}\} 100$ |
| 3/22/55 | 4/1/55 | 1-3/8\% Certificate | - | 6/22/55-F - Tax ant. 9/ | $2 \frac{1}{2 m}$ | 7,938 | - | 3,210 | - | 13/ |
| $5 /$ | 4/1/55 | 1-1/2\% Note |  | 4/1/60-EA | $5 y$ | - | 198 | - | 198 | 100 |
| 5/3/55 | 5/17/55 | 2\% Note | - | 8/15/56-B | 1y 3m | 3,989 | 3,174 | 2,532 | 3,174 | 15/ |
| 7/8/55 | 7/18/55 | 1-7/8\% Certificate | - | 3/22/56-A - Tax ant. 9/ | 8 m | 10,620 | - | 2,202 | - | $16 /$ |
| 7/11/55 | 2/15/55 | 3\% Bond | - | 2/15/95 - Reopening | 39y 70 | 1,720 | - | 821 | - | 17/ |
| 7/20/55 | $\left\{\begin{array}{r}8 / 1 / 55 \\ 5 / 17 / 55\end{array}\right.$ | 2\% Certificate 2\% Note |  | 6/22/56-B - Tax ent. Z/ <br> 8/15/56-B - Reopening | $\begin{array}{r} 10_{2}^{1} m \\ 1 y \end{array}$ | - | 1,486 6,841 | - | 1,486 6,841 | \} 100 |
| 10/3/55 | 10/11/55 | 2-1/48 Certificate | - | 6/22/56-C - Tax ant. 9/ | 8 m | 8,778 | - | 2,970 | - | 18/ |
| $5 /$ | 10/1/55 | 1-1/2\% Note | - | 10/1/60-80 | $5 y$ | - | 278 | - | 278 | 100 |
| 11/28/55 | $\left\{\begin{array}{l}12 / 1 / 55 \\ 12 / 1 / 55\end{array}\right.$ | $\begin{aligned} & \text { 2-5/8\% Certificate } \\ & 2-7 / 8 \% \text { Note } \end{aligned}$ | - | $\begin{aligned} & 12 / 1 / 56-D \\ & 6 / 15 / 58-A \end{aligned}$ | $\begin{array}{r} 1 y \\ 2 \mathrm{y} \\ 6 \mathrm{~m} \end{array}$ | - | $\begin{aligned} & 9,083 \\ & 2,283 \end{aligned}$ | - | $\begin{aligned} & 9,083 \\ & 2,283 \end{aligned}$ | \} 100 |
| 22/8/55 | 12/15/55 | 2.465\% Bill | - | $3 / 23 / 56-\begin{aligned} & \text { Tax ant. } 8 / \\ & \text { (At auction) } \end{aligned}$ | 99d | 4,130 | - | 1,501 | - |  |
| 375/56 | $\left\{\begin{array}{r}3 / 5 / 56 \\ 12 / 1 / 55\end{array}\right.$ | $\begin{aligned} & \text { 2-5/8\% Certificate } \\ & 2-7 / 8 \% \text { Note } \end{aligned}$ |  | $\begin{aligned} & 2 / 15 / 57-\mathrm{A} \\ & 6 / 15 / 58-\mathrm{A} \text { - Reopening } \end{aligned}$ | $\begin{array}{r} 11 \frac{1}{2 m} \\ 2530 \end{array}$ | - | 7,210 2,109 | - | 7,219 2,109 | $\} 100$ |
| $5 /$ | 4/1/56 | 1-1/2\% Note | - | 4/1/61-EA | $5 y$ | - | 144 | - | 144 | 100 |
| 7/16/56 | 7/16/56 | 2-3/4\% Note | - | 8/1/57-D | 1 y 交如 | - | 12,056 | - | 12,056 | 100 |
| 8/6/56 | 8/15/56 | 2-3/4\% Certificate | - | 3/22/57-B - Tax ant. 9/ | 7 m | 10,613 | - | 3,221 | - | 19/ |
| $5 /$ | 10/1/56 | 1-1/2\% Note | - | 10/1/61-50 | $5 y$ | - | 332 | - | 332 | 100 |
| 10/10/56 | 10/17/56 | 2.627\% Bill | - | 1/16/57 - At auction | 91d | 4,761 | - | 1,603 | - |  |
| 11/13/56 | 11/16/56 | 2.617\% B111 | - | 2/18/57 - At auction | 91 d | 4,637 | - | 1,750 | - |  |
| 11/19/56 | $\left\{\begin{array}{l}12 / 1 / 56 \\ 12 / 1 / 56\end{array}\right.$ | 3-1/4\% Certificate 3-1/48 Certificate |  | $\begin{aligned} & \text { 6/24/57-C - Tar ant. 9/ } \\ & \text { 10/1/57-D } \end{aligned}$ | $\begin{aligned} & 6 \frac{1}{2 m} \\ & 10 \mathrm{~m} \end{aligned}$ | - | $\begin{aligned} & 1,312 \\ & 7,271 \end{aligned}$ | - | $\begin{aligned} & 1,312 \\ & 7,271 \end{aligned}$ | $\} 100$ |
| 12/12/56 | 12/17/56 | 2.58\% B111 | - | $3 / 22 / 57-\text { Tax ant. }^{\text {(At auction) }}$ | 95d | 3,786 | - | 1,006 | - |  |

## December 1962

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


Footnotes at end of table.
(Continued on following page)

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


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



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

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 of fering 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. Amounta shown are as of November 30, 1962.
Footnotes continued on following page.

## Footnotes to Table 4.- (Continued)

6/ The bond offering was made available for exchange of Series $\bar{F}$ and $G$ savings bonds maturing from May 1 through December 31, 1953.
If 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. Conmercial 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 sllot 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 lmediately preceding maturity.
2) Tax anticipation certificate, scceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date inmediatly 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 cormercial banks, were alloted 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 les: than $\$ 100,000$.
17 Subscriptions from savings-type investors totaled $\$ 749$ million and were sllotted 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 tut in no case less than $\$ 100,000$.
19) Subscriptions for $\$ 100,000$ or less were ellotted in full. Subscriptions for more than $\$ 100,000$ were allotted 29 percent but in no case lpss 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 subscriptions for more than $\$ 100,000$ were allotted not less than $\$ 100,000$. In addition, $\$ 100$ million of the notes were allotted to Covernment investment accounts.
22 Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
23. In addition to the amounta issued in exchange, the Treasury allotted $\$ 100$ million of each issue to covernment inveatment accounts.
26 Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
25 Subscriptions in excess of $\$ 100,000$ were allotted 22 percent for the certificstes and 28 percent for the notes. Subscriptions for $\$ 100,000$ or less for both isaues were allotted in full, and subscriptions for more than $\$ 100,000$ were sllotted not less than $\$ 100,000$. In addition, $\$ 100$ million of each issue were allotted to Government investment sccounts.
26 Subscriptions for $\$ 50,000$ or less were allotted in full. Subscriptions for more than $\$ 50,000$ were allotted 10 percent but in no case less than $\$ 50,000$. In addition, $\$ 100$ million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent nould be deferred until not later than October 21, 1957.

27 Subscriptions for $\$ 10,000$ or less were allotted in full. Subscriptions for more than $\$ 10,000$ were allotted 25 percent to savingstype investors and 12 percent to all other subscribers but in no case less than $\$ 10,000$. In addition, $\$ 100$ million of the notes were sllotted to Govermment investment sccounta.
28 Subscriptions for $\$ 10,000$ or less were allotted in full. Subscriptions for more than $\$ 10,000$ were allotted 26 percent to ssvings-type

Investors and 10 percent to all other subscribers but in no case less than $\$ 10,000$. In addition, $\$ 100$ million of the bonda were allotted to Government investment accounts.
29 Subscriptions for $\$ 10,000$ or less were allotted in full. Subscriptions for more than $\$ 10,000$ were allotted 20 percent but in no case less than $\$ 10,000$. In addition, $\$ 100$ million of the bonds were allotted to Goverment investment accounts.
30/ Subecriptions 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 sllotted to Government investment accounts.
32) 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 conmercial banks for their own account, and 25 percent to all other subscribers, but in no csse less than $\$ 5,000$
In addition, $\$ 100$ million of the bonds were allotted to Government investment accounts.
32. Subscriptions for $\$ 100,000$ or less were allotted in full. Subscriptions for more than $\$ 100,000$ were allotted 59 percent but in no csae less than $\$ 100,000$.
33 Subscriptions for $\$ 100,000$ or less for the bills and $\$ 50,000$ or less for the notes were allotted in full. Subscriptions for more than the mínimum for esch 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 sccounts.
36. Subscriptions for $\$ 100,000$ or less were allotted in full. Subscriptions for more than $\$ 100,000$ were allotted 47 percent but in no case lesa than $\$ 100,000$.
35 Subscriptions from ssvings-type investors totaled $\$ 720$ million and were allotted 70 percent. Subscriptions from commercial banks for wheir 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).
36) Subscriptions for $\$ 100,000$ or less were sllotted in full. Subscriptions for more than $\$ 100,000$ were allotted 50 percent but in no case less than $\$ 100,000$. In addition, $\$ 100$ million of the notes were allotted to Government investment accounts.
37) Subscriptions from savings-type investors totaled $\$ 240$ million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled $\$ 941$ million and were allotted 35 percent. Subscriptions from all other investors totaled $\$ 322$ million and were sllotted 20 percent. Subscriptions for $\$ 25,000$ or less from savings type investors and conmercial banks, and for $\$ 10,000$ or less from al 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 Govemment investment acco
38/ Full-pald subscriptions of $\$ 25,000$ or less, totaling $\$ 941$ million, were allotted in full. Subscriptions from savings-type investors totaled $\$ 1,361$ million and vere allotted 45 percent. Subscriptions from conmercial banks for their own sccount totaled $\$ 6,390$ million and were sllotted 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 sddition, $\$ 100$ million of the notes were allotted to Government investment accounts.
39 Holders of spproximately $\$ 1,600$ million of Series $F$ and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the $4-3 / 4 \%$ notes, with certain adjustments as of December 15, 1959, at a price of $99-3 / 4 \%$. Smaller denominations of savings bonds could be exchanged for the next higher multiple of $\$ 1,000$ of the notes upon payment of any cash difference. Cash payments amounted to $\$ 3$ million.
40/ Issued as a rollover of maturing one-yesr bills.
41. Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, $\$ 100$ million of the bonds were allotted to Government investment accounts.
42) Subscriptions for $\$ 100,000$ or less were allotted in full. Subscriptions for more than $\$ 100,000$ were allotted 30 percent but in no case less than $\$ 100,000$. In addition, $\$ 7.4$ million of the notes were allotted to Government investment accounts.
43/ Subacriptions for $\$ 5,000$ or less were allotted in full. Subscriptions for more than $\$ 5,000$ were allotted 85 percent but in no case less than $\$ 5,000$. In sddition, $\$ 71$ million of the notes were allotted to Government investment accounts.
44 Subscriptions ware 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 sddition in order that holders of 3-5/8\% Federal
Remaining footnotes on following page.

## Footnotes to Table 4.- (Continued)

National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Tressury, in behslf of the Associstion, 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.
Combined total includes $\$ 80$ oillion allotted on subscriptions from holders of the Federsl 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.
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 circulsr, totaled $\$ 6,285$ million and were allotted in full. Subscriptions subject to allotment totaled $\$ 11,104$ million and were gllotted in full up to and including $\$ 25,000$; all others were allotted 13 percent but in no case less than $\$ 25,000$.
is/ Eubscriptions 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 $\$ 5,000$. 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 $100 \frac{1}{2}$. 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 $\$ 365,375$.
51 Subscriptions were perwitted to be made with payment in cash or in 4-7/8\% Treasury certificstes 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. 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 $\$ 4,364$ million and were allotted in full. Sub scriptions 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.
In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts $\$ 480.4$ willion of the $3-1 / 2 \%$ bonds of 1980, $\$ 160.6 \mathrm{million}$ of the $3-1 / 2 \%$ bonds of 1990 and $\$ 289.5$ million of the $3-1 / 2 \%$ bonds of 1998.

60 Subscriptions for $\$ 100,000$ or less were allotted in full. Subscriptions for more than $\$ 100,000$ were allotted 37 percent but in no case less than $\$ 100,000$. In addition, $\$ 100$ million of the notes were allotted to Government investment accounts.
61 Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to Janusry 25, 1962.
62) Includes $\$ 2$ million sllotted to Government investment gccounts of the 3-1/4\% notes, $\$ 4$ million of the $3-3 / 4 \%$ bonds of 1966 , and $\$ 136$ million of the $3-3 / 4 \%$ bonds of 1974.
63/ Holders of approximately $\$ 970$ million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the $3-7 / 8 \%$ bonds with certain adjustments as of December 15, 1961, at a price of 99.50 . 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 $\$ 309,000$,
64 Subscriptions for $\$ 50,000$ or less were allotted in full. Subscriptions for more than $\$ 50,000$ were allotted 60 percent but in no case less than $\$ 50,000$. In addition, $\$ 100$ million of the bonds were allotted to Government investment accounts.
65 Includes $\$ 3,411$ million allotted to Federal Reaerve Banka and Government investment accounts of the $3-1 / 2 \%$ certificates and $\$ 1,518$ million of the $4 \%$ notes.
66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts $\$ 385$ million of the $4 \%$ bonds of 1971 , $\$ 177$ million of the $4 \%$ bonds of $1980, \$ 218$ million of the $3-1 / 2 \%$ bonds of 1990 and $\$ 221$ million of the $3-1 / 2 \%$ bonds of 1998.
67) Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
68/ Subscriptions for $\$ 50,000$ or less were sllotted in full. Subseriptions for more than $\$ 50,000$ were allotted 15 percent but in no case less than $\$ 50,000$. In addition, $\$ 100$ million of the bonds were allotted to Government investment accounts.
69/ Includes \$2,166 million allotted to Federal Reserve Bonks and Government investment accounts of the $3-1 / 4 \%$ certificates, $\$ L_{4}$ million of the $3-5 / 8 \%$ notes, and $\$ 64$ million of the $3-7 / 8 \%$ bonds.
70. Subscriptions were permitted to be made with payment in cash or in the $4 \%$ notes or $3-1 / 4 \%$ notes, both maturing August 15, 1962 (see Table 6, footnote 32).
71 Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
72 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 totaled $\$ 4,760$ million for the certificates and were allotted in full, in accordance with the offering circulsr. Subscriptions from all others totaled \$15,395 million and were allotted $12-1 / 2$ percent with subscriptions for $\$ 50,000$ or less allotted in full and those for more than $\$ 50,000$ allotted not less than $\$ 50,000$.
73/ Subscriptions for the $4 \%$ bonds totaled 36,743 million and were allotted 22 percent with subscriptions for $\$ 100,000$ or less allotted in full and those for more than $\$ 100,000$ allotted not less than $\$ 100,000$. In addition, $\$ 100$ million of the bonds were allotted to Government investment accounts.
74 All subscriptions for the $4-1 / 4 \%$ bonds were allotted in full. 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 October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
75 In addition to the amounts allotted to the public, there were allotted to Government investment accounts $\$ 21$ million of the $3-3 / 4 \%$ notes and $\$ 320$ million of the $4 \%$ bonds.
76/ Includes $\$ 3,796$ million allotted to Federal Reserve Banks and Government investment accounts of the $3-1 / 8 \%$ certificates, $\$ 1$ million of the $3-1 / 2 \%$ notes, and $\$ 6$ million of the $4 \%$ bonds.
77 Sale of a "strip" of Treasury bills, consisting of an additional $\$ 100$ million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.
78 Holders of approximately $\$ 458$ million of Series $F$ and $G$ savings bonds which mature in 1963 and 1964 were offered in exchange either the $3-7 / 8 \%$ bonds or the $4 \%$ bonds with certain adjustments as of December 15, 1962, at a price of 99.50 . 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 $\$ 89,000$ for the $3-7 / 8 \%$ bonds and about $\$ 99,000$ for the $4 \%$ bonds.
p Preliminary.

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

| Iasue |  |  |  |  | Allotments by investor classes |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Date of financ－ ing | Deacription of aecurity |  | Amount 1asued |  | J．S．Gov－ ermment inveatment accounts and Federal Reaerve Banks | Commer－ clal banka 2／ | $\begin{aligned} & \text { Ind1- } \\ & \text { vidu- } \\ & 318 \\ & 3 / \end{aligned}$ | Insur－ ance compe－ niea | Muturl Bav－ inga banka | Corpo－ rations 4 | Private pension and re－ tirement funds | State and local governments 5／ |  | Dealers and brokers | All otber 6／ |
|  |  |  | For cash | In exchange for other secur1－ t1es |  |  |  |  |  |  |  | Penaion and re－ tire－ ment funds | Other funds |  |  |
| 2／15／53 | $\left\{\begin{array}{l}2-1 / 4 \% \text { Cert } \\ 2-1 / 2 \% \\ \text { Bond }\end{array}\right.$ | $2 / 15 / 54-\mathrm{A}$ $12 / 15 / 58$ | － | $\begin{array}{r} 8,114 \\ 620 \end{array}$ | 3,698 3 | $\begin{array}{r} 2,279 \\ 444 \end{array}$ | $\begin{array}{r} 187 \\ 6 \end{array}$ | $\begin{array}{r} 150 \\ 9 \end{array}$ | $\begin{aligned} & 55 \\ & 20 \end{aligned}$ | $\frac{7}{7}$ | 7／1 |  |  | $\begin{aligned} & 152 \\ & 100 \end{aligned}$ | $\begin{array}{r} 1,383 \\ 25 \end{array}$ |
| $5 / 1 / 53$ $6 / 1 / 53$ | 3－1／4\％Bond 2－5／8\％Cert． | $6 / 15 / 78-83$ $6 / 1 / 54-B$ | $\left\{\begin{array}{r}1,188 \\ -\end{array}\right.$ | 418 4,858 | 118 1 1,153 | 131 1 2,015 | $\begin{array}{r} 261 \\ 287 \\ 98 \end{array}$ | $\begin{array}{r} 98 \\ 19 \\ 113 \end{array}$ | $\begin{aligned} & 99 \\ & 13 \\ & 77 \end{aligned}$ | $\begin{aligned} & 7 \\ & \frac{7}{7} \end{aligned}$ | $\frac{7}{\frac{7}{7}}$ |  | 5 2 36 | 158 162 | 248 85 874 |
| $6 / 3 / 53$ | 2．383\％B111 | 9／18／53 8／ | 800 | － | n．a． | 711 | n． 8. | n．a． | 0．8． | п．${ }^{\text {a }}$ | ロ．a． | п．a． | n．s． | n．s． | 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 | 2－5／88 Cert． | 8／15／54－D | － | 2，788 | 175 | 1，499 | 117 | 82 | 27 | 411 | 48 | 2 | 156 | 79 | 192 |
| 9／15／53 | $\left\{\begin{array}{l} 2-5 / 8 \% \text { Cert. } \\ 2-7 / 8 \% \text { Note } \end{array}\right.$ | $\begin{aligned} & \text { 9/15/54-E } \\ & 3 / 15 / 57-A \end{aligned}$ | － | $\begin{aligned} & 4,724 \\ & 2,997 \end{aligned}$ | 863 | $\begin{aligned} & 2,135 \\ & 2,276 \end{aligned}$ | $\begin{array}{r} 106 \\ 42 \end{array}$ | $\begin{aligned} & 131 \\ & 140 \end{aligned}$ | $\begin{aligned} & 96 \\ & 86 \end{aligned}$ | $\begin{aligned} & 654 \\ & 155 \end{aligned}$ | $\begin{gathered} 50 \\ 3 \end{gathered}$ | 6 | 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 | $\left\{\begin{array}{l}1-7 / 8 \% \text { Note } \\ 2-1 / 2 \% \text { Bond }\end{array}\right.$ | $\begin{aligned} & 12 / 15 / 54-B \\ & 12 / 15 / 589 / \end{aligned}$ | － | $\begin{aligned} & 8,175 \\ & 1,748 \end{aligned}$ | 6,997 5 | $\begin{array}{r} 360 \\ 1,174 \end{array}$ | $\begin{array}{r} 112 \\ 43 \end{array}$ | $\begin{aligned} & 12 \\ & 61 \end{aligned}$ | $\begin{array}{r} 2 \\ 52 \end{array}$ | $\begin{aligned} & 339 \\ & 110 \end{aligned}$ | 11 | 1 | 100 26 | 42 169 | 209 94 |
| 2／15／54 | $\begin{cases}1-5 / 8 \% & \text { Cert. } \\ 2-1 / 2 & \text { Bond }\end{cases}$ | $\begin{array}{r} 2 / 15 / 55-\mathrm{A} \\ 11 / 15 / 61 \end{array}$ | － | $\begin{array}{r} 7,007 \\ 11,177 \end{array}$ | 3,922 10 | $\begin{aligned} & 1,508 \\ & 8,733 \end{aligned}$ | $\begin{aligned} & 152 \\ & 209 \end{aligned}$ | $\begin{array}{r} 46 \\ 467 \end{array}$ | 7 218 | $\begin{aligned} & 756 \\ & 535 \end{aligned}$ | 96 | 7 | 269 163 | $\begin{aligned} & 123 \\ & 450 \end{aligned}$ | 218 293 |
| 3／22／54 | ．956\％B111 | 6／24／54 8／ | 1，501 | － | л．я． | 428 | n．a． | n．a． | n．a． | n．a． | \＃．8． | n．a． | ロ．${ }^{\text {a }}$ | n．a． | п．a． |
| 4／27／54 | ． $726 \%$ B111 | 6／18／54 8／ | 1，001 | － | n．a． | 915 | D． 3 ． | n．a． | D．a． | п．${ }^{\text {．}}$ | n．8． | n． 9. | n．a． | n．a． | $\mathrm{n}=\mathrm{a}$ ． |
| 5／17／54 | $\left\{\begin{array}{l}1-7 / 8 \% \\ \text { Note } \\ 1-1 / 8 \% \\ \text { Cert．}\end{array}\right.$ | 2／15／59－A | $\{2,205$ | 2,897 3,886 | 26 1,686 | 1,138 1,982 986 | 175 41 68 | $\begin{array}{r} 146 \\ 74 \\ 28 \end{array}$ | $\begin{array}{r} 139 \\ 23 \\ 4 \end{array}$ | $\begin{aligned} & 216 \\ & 247 \\ & 558 \end{aligned}$ | $\begin{array}{r} 36 \\ 20 \\ 6 \end{array}$ | 1 | 37 103 294 | $\begin{array}{r} 219 \\ 276 \\ 76 \end{array}$ | 73 180 180 |
| 8／2／54 | 1\％Cext． | 3／22／55－C 8／ | 3，734 | － | 1 | 2，011 | 39 | 59 | 41 | 1，146 | 3 | 1 | 156 | 192 | 85 |
| 8／15／54 | $\begin{cases}1-1 / 8 \% & \text { cert. } \\ 2-1 / 8 \% & \text { Bond }\end{cases}$ | $\begin{array}{r} 8 / 15 / 55-\mathrm{D} \\ 11 / 15 / 60 \end{array}$ | － | $\begin{aligned} & 3,558 \\ & 3,806 \end{aligned}$ | $\begin{array}{r} 995 \\ 10 \end{array}$ | $\begin{array}{r} 847 \\ 3,091 \end{array}$ | $\begin{array}{r} 115 \\ 54 \end{array}$ | $\begin{array}{r} 47 \\ 100 \end{array}$ | $\begin{aligned} & 30 \\ & 31 \end{aligned}$ | $\begin{aligned} & 751 \\ & 120 \end{aligned}$ | $\begin{aligned} & 45 \\ & 18 \end{aligned}$ | 4 | 369 68 | 117 | 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 | $\left\{\begin{array}{l}1-1 / 8 \% \\ 1-1 / 4 \% \\ \text { Cert．} \\ 2-1 / 2 \% \\ \text { Cort．}\end{array}\right.$ | $\begin{gathered} 8 / 15 / 55-D \\ 12 / 25 / 55-E \\ 8 / 15 / 63 \end{gathered}$ | － | 4,919 5,359 6,755 | $\begin{array}{r}4,763 \\ 2,520 \\ \hline\end{array}$ | $\begin{array}{r} 57 \\ 1,299 \\ 5,503 \end{array}$ | 9 103 144 | $\begin{array}{r} 1 \\ 41 \\ 226 \end{array}$ | 14 142 142 | $\begin{array}{r} 30 \\ 662 \\ 152 \end{array}$ | 13 5 37 | 11 | 6 311 156 | 6 120 240 | 34 284 144 |
| 2／15／55 | $\begin{cases}1-5 / 8 \% & \text { Note } \\ 2 \% & \text { Note } \\ 3 \% & \text { Bond }\end{cases}$ | $\begin{aligned} & 3 / 15 / 56-A \\ & 8 / 15 / 57-C \\ & 2 / 15 / 95 \end{aligned}$ | － | 8,472 3,792 1,924 | 4,012 1 1 | 2,385 2,704 1,190 | 112 69 70 | $\begin{array}{r} 63 \\ 123 \\ 130 \end{array}$ | 15 43 44 | 1,065 329 84 | 36 3 10 | 1 | 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 | $\left\{\begin{array}{r}2,532 \\ \hline\end{array}\right.$ | 3，174 | 1，686 | 1,747 614 | $\begin{aligned} & 36 \\ & 53 \end{aligned}$ | $\begin{aligned} & 10 \\ & 19 \end{aligned}$ | $\begin{aligned} & 4 \\ & 6 \end{aligned}$ | $\begin{aligned} & 545 \\ & 355 \end{aligned}$ | 22 | 4 | 21 203 | $\begin{aligned} & 62 \\ & 82 \end{aligned}$ | 101 |
| 7／28／55 | 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 | 2／15／95 9／ | 821 | － | 25 | 216 | 21 | 119 | 105 | 33 | 110 | 59 | 20 | 53 | 60 |
| 8／1／55 | $\begin{cases}2 \% & \text { Cert. } \\ 2 \% & \text { Note }\end{cases}$ | $\begin{aligned} & 6 / 22 / 56-8 \frac{8}{2} \\ & 8 / 15 / 56-B \end{aligned}$ | － | $\begin{aligned} & 1,486 \\ & 6,841 \end{aligned}$ | 5，754 | $\begin{aligned} & 387 \\ & 400 \end{aligned}$ | $\begin{aligned} & 29 \\ & 64 \end{aligned}$ | $\begin{aligned} & 21 \\ & 32 \end{aligned}$ | $\begin{array}{r} 10 \\ 9 \end{array}$ | $\begin{aligned} & 666 \\ & 205 \end{aligned}$ | 5 31 | $\begin{aligned} & 2 \\ & 3 \end{aligned}$ | $\begin{array}{r} 96 \\ 251 \end{array}$ | $\begin{array}{r} 222 \\ 7 \end{array}$ | 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 | $\left\{\begin{array}{l} 2-5 / 8 \% \\ 2-7 / 8 \% \\ 2 \end{array}\right.$ | $\begin{aligned} & 12 / 1 / 56-D \\ & 6 / 15 / 58-A \end{aligned}$ | － | $\begin{aligned} & 9,083 \\ & 2,283 \end{aligned}$ | $\begin{array}{r} 5,757 \\ 1 \end{array}$ | $\begin{aligned} & 1,349 \\ & 1,099 \end{aligned}$ | $\begin{array}{r} 108 \\ 52 \end{array}$ | $\begin{aligned} & 33 \\ & 62 \end{aligned}$ | $\begin{aligned} & 16 \\ & 37 \end{aligned}$ | $\begin{aligned} & 998 \\ & 478 \end{aligned}$ | ${ }^{4}$ | $\begin{aligned} & 2^{*} \\ & 1 \end{aligned}$ | 342 261 | $\begin{aligned} & 240 \\ & 137 \end{aligned}$ | 234 131 |
| 12／15／55 | 2．465\％B1l1 | 3／23／56 8／ | 1，501 | － | －．a． | 1，402 | ת．8． | D．a． | 7．8． | n．s． | n．a． | л．8． | n．a． | ก．8． | n． 3. |
| 3／5／56 | $\begin{cases}2-5 / 8 \% & \text { Cert. } \\ 2-7 / 8 \% & \text { Note }\end{cases}$ | $\begin{aligned} & 2 / 15 / 57-\mathrm{A} \\ & 6 / 15 / 58-\mathrm{A} \end{aligned}$ | － | $\begin{aligned} & 7,219 \\ & 2,109 \end{aligned}$ | 5，028 | $\begin{aligned} & 570 \\ & 903 \end{aligned}$ | $\begin{aligned} & 69 \\ & 35 \end{aligned}$ | $\begin{aligned} & 21 \\ & 32 \end{aligned}$ | $\begin{array}{r} 6 \\ 34 \end{array}$ | $\begin{aligned} & 852 \\ & 548 \end{aligned}$ | $\begin{aligned} & 26 \\ & 13 \end{aligned}$ | 1 | 319 195 | $\begin{array}{r} 39 \\ 191 \end{array}$ | $\begin{aligned} & 288 \\ & 140 \end{aligned}$ |
| 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 | 2－3／48 Cert． | 3／22／57－B $8 /$ | 3，221 | － | － | 2，175 | 24 | 10 | 5 | 947 | 1 | － | 29 | 18 | 12 |
| 10／17／56 | 2.627 B111 | $1 / 16 / 57$ | 1，603 | － | д．я． | ก．я． | n．a． | n，.$^{\text {．}}$ | n．a． | n．${ }^{\text {a }}$ | n．a． | 刀．a． | n．a． | n．${ }^{\text {．}}$ | n．a． |
| 12／16／56 | 2．617\％B111 | 2／15／57 | 1，750 | － | n．a． | n．9． | n．a． | n，a． | n，${ }^{\text {a }}$ | ก．${ }^{\text {．}}$ | n．a． | n．${ }^{\text {．}}$ | д．a． | n． $\mathrm{a}_{\text {．}}$ | ロ．8． |
| 12／1／56 | $\begin{cases}3-1 / 4 \% & \text { cert } . \\ 3-1 / 4 \% & \text { Cert } .\end{cases}$ | $\begin{aligned} & 6 / 24 / 57-C 8 / \\ & 10 / 1 / 57-D \end{aligned}$ | － | $\begin{aligned} & 1,312 \\ & 7,271 \end{aligned}$ | $\begin{array}{r} 15 \\ 6,135 \end{array}$ | $\begin{aligned} & 358 \\ & 554 \end{aligned}$ | $\begin{aligned} & 48 \\ & 66 \end{aligned}$ | $\begin{array}{r} 7 \\ 10 \end{array}$ | $\begin{aligned} & 4 \\ & 9 \end{aligned}$ | $\begin{aligned} & 589 \\ & 198 \end{aligned}$ | $\begin{aligned} & 3 \\ & 7 \end{aligned}$ | ＊ | $\begin{array}{r} 99 \\ 161 \end{array}$ | $\begin{aligned} & 60 \\ & 23 \end{aligned}$ | $\begin{aligned} & 129 \\ & 108 \end{aligned}$ |
| 12／17／56 | 2．585\％B111 | 3／22／57 8／ | 1，006 | － | n．a． | 975 | n．a． | n．a． | D．0． | п．в． | д．я． | п．я． | п．${ }^{\text {a }}$ | n．a． | n．a． |
| $1 / 16 / 57$ | 3．305\％B111 | 6／24／57 8／ | 1，601 10／ | － | n．a． | 700 | n． $0_{0}$ | n．${ }^{\text {a }}$ | n．a． | ก．я． | п．${ }^{\text {a }}$ | n．a． | n．9． | n．a． | n．a． |
|  | （3．231\％B111 | 6／24／57 8／ | 1，750 10／ | － | n.a. | 855 | n．a． | n． 8. | n．a． | ก．a． | n．a． | n．${ }^{\text {a }}$ | n．8． | n．a． | n．a． |
| 2／15／57 | $\left\{\begin{array}{l}3-3 / 8 \% \\ 3-1 / 2 \% \\ \text { Note }\end{array}\right.$ | $\begin{aligned} & 2 / 14 / 58-\mathrm{A} \\ & 5 / 15 / 60-\mathrm{A} \end{aligned}$ | － | $\begin{aligned} & 8,414 \\ & 1,464 \end{aligned}$ | $\begin{array}{r} 5,708 \\ 131 \end{array}$ | 1,159 725 | 116 21 | $\begin{aligned} & 48 \\ & 47 \end{aligned}$ | $\begin{aligned} & 26 \\ & 31 \end{aligned}$ | $\begin{aligned} & 573 \\ & 114 \end{aligned}$ | $\begin{aligned} & 49 \\ & 14 \end{aligned}$ | $\begin{aligned} & 1 \\ & 2 \end{aligned}$ | 448 64 | $\begin{aligned} & 168 \\ & 205 \end{aligned}$ | 118 110 |
| 3／28／57 | $\begin{cases}3-3 / 8 \% & \text { Cert. } \\ 3-1 / 2 \% & \text { Note }\end{cases}$ | $\left.\begin{array}{l} 2 / 14 / 58-A \\ 5 / 15 / 60-A \end{array}\right\} 9 /$ | $\left\{\begin{array}{r}2,437 \\ 942\end{array}\right.$ | － | 100 | $\begin{array}{r} 2,361 \\ 786 \end{array}$ | $\begin{aligned} & 20 \\ & 19 \end{aligned}$ | $\begin{aligned} & 2 \\ & 4 \end{aligned}$ | $\begin{aligned} & 2 \\ & 4 \end{aligned}$ | $\begin{aligned} & 33 \\ & 12 \end{aligned}$ | $\begin{aligned} & 1 \\ & 2 \end{aligned}$ | － | $\begin{aligned} & 1 \\ & 2 \end{aligned}$ | $\begin{aligned} & 3 \\ & 7 \end{aligned}$ | 14 6 |
| 5／1／57 | $\begin{cases}3-1 / 2 \% & \text { Cert } \\ 3-5 / 8 \% & \text { Note }\end{cases}$ | $\begin{aligned} & 4 / 15 / 58-B \\ & 2 / 15 / 62-A \end{aligned}$ |  | $\begin{array}{r} 2,351 \\ 647 \end{array}$ | $\frac{112}{365}$ | $\begin{array}{r} 1,042 \\ 166 \end{array}$ | $\begin{array}{r} 25 \\ 3 \end{array}$ | $\begin{aligned} & 62 \\ & 14 \end{aligned}$ | $\begin{array}{r} 14 \\ 3 \end{array}$ | $\begin{array}{r} 487 \\ 45 \end{array}$ | $\begin{array}{r} 42 \\ 1 \end{array}$ | ＊ | $\begin{array}{r} 272 \\ 9 \end{array}$ | $\begin{aligned} & 91 \\ & 29 \end{aligned}$ | 204 12 |

Table 5. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills ${ }^{\frac{1}{-}}$ (Continued)


Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury B111s $1 /$ - (Cont inued)
(In millions of dollars)

(Continued on following page)

Table 5.- Allotments by Investor Classes on Subscrintions for Public Marketable Securities Other Than Regular Weekly Treasury Bills $1 /-$ (Cont 1 nued)

| Isaue |  |  |  | Allotments by investor classes |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Deacription of security | Amount 1ssued |  | U. S. Government investment accounts and <br> Federal <br> Reserve Banks | Commer- <br> cial <br> banks <br> 2/ | Indi- <br> vidu- <br> als <br> 3/ | Insurance companies | Mutual <br> sav- <br> inga <br> banks | Corporations 4) | Private pension and retirement funds | State and local governments $5 /$ |  | Dealers and brokers | All other 6/ |
| Date of financing |  | For cash | In <br> exchange for other securities |  |  |  |  |  |  |  | governme <br> Pension and re-tirement funds | Other <br> funds |  |  |
| 1/15/62 | 3.366\% Bill $1 / 15 / 63$ | 2,001 12/ | - | 217 | 1,078 | 14 | 12 | 7 | 117 | 3 | * | 21 | 404 | 128 |
| 1/24/62 | 4\% Bond 10/1/69 2/ | 1,114 |  | 100 | 780 | 35 | 11 | 30 | 26 | 11 | 6 | 6 | 45 | 64 |
| 2/15/62 | $\begin{cases}3-1 / 2 \% & \text { cert. } \\ 48 & 2 / 15 / 63-A\end{cases}$ |  | $6,862$ | $\begin{aligned} & 3,411 \\ & 1,518 \end{aligned}$ | $\begin{aligned} & 1,618 \\ & 2,043 \end{aligned}$ |  | $\begin{array}{r} 106 \\ 77 \end{array}$ | $\begin{aligned} & 36 \\ & 80 \end{aligned}$ | $\begin{aligned} & 646 \\ & 135 \end{aligned}$ | $\begin{aligned} & 35 \\ & 19 \end{aligned}$ | 11 | 313 93 | $\begin{aligned} & 270 \\ & 208 \end{aligned}$ | $\begin{aligned} & 322 \\ & 183 \end{aligned}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | 160 |
| 3/1/62 | $\left\{\begin{array}{llr}4 \% & \text { Bond } & 8 / 15 / 71 \\ 4 \% & \text { Bond } & 2 / 15 / 80 \\ 3-1 / 2 \% & \text { Bond } & 2 / 15 / 90 \\ 3-1 / 2 \% & \text { Bond } & 11 / 15 / 98\end{array}\right\} 2$ | - - - - | 2,806 563 900 933 | 408 177 218 221 | 1,591 116 94 77 | 118 36 83 132 | 115 37 69 87 | 51 23 30 28 | 46 3 23 17 | 41 2 28 4 | 24 23 101 142 | 108 24 99 39 | 144 94 22 88 | 160 28 133 98 |
| 3/23/62 | 2.896\% B111 9/21/62 8/ | 1,802 |  | 153 | 689 | 5 | 5 | 2 | 156 | 1 | 36 | 28 | $\bigcirc 83$ | 44 |
| 4/15/62 | 2.943\% Bill $4 / 15 / 63$ | 2,001 12/ |  | 163 | 925 | 8 | 7 | 1 | 149 | * | * | 82 | 506 | 160 |
| 4/18/62 | 3-3/4\% Bond 8/15/68 | 1,258 |  | 100 | 753 | 32 | 20 | 39 | 40 | 22 | 7 | 17 | 117 | 102 |
| 5/15/62 | $\left\{\begin{array}{lr}3-1 / 4 \% & \text { Cert. }\end{array}\right.$ | - | 6,686 3,114 1,204 | 2,330 17 64 | 2,287 2,261 653 | 106 31 26 | 140 68 36 | 68 49 15 | 827 93 26 | 40 9 3 | 11 1 25 | 352 48 39 | 171 335 224 | 354 202 103 |
| 7/15/62 | 3.257\% Bill 7/15/63 | 2,004 12/ |  | 44 | 952 | 23 | 1 | 8 | 242 | 1 | * | 210 | 379 | 144 |
| 8/15/62 |  | $\left\{\begin{array}{r}3,070 \mathrm{p} \\ 1,836 \mathrm{p} \\ 360 \mathrm{p}\end{array}\right.$ | $3,782 \mathrm{p}$ 8 p 5 p | 3,804 100 50 | 1,080 1,291 115 | 67 63 3 | 95 17 76 | 66 66 10 | 358 47 3 | 27 16 6 | 31 3 38 | 663 21 5 | 231 89 37 | 430 131 22 |
| 9/15/62 | $\left\{\begin{array}{llr}3-3 / 4 \% & \text { Note } & 8 / 15 / 67-\mathrm{A} \\ 4 \% & \text { Bond } \\ 3 / 15 / 72\end{array}\right.$ |  | 5,282p $2,579 \mathrm{p}$ | 21 320 | 3,585 1,146 | 62 51 | 123 63 | 63 86 | $\begin{array}{r}151 \\ 34 \\ \hline\end{array}$ | 28 | 3 41 | 129 93 | 629 565 | 488 151 |
| 10/3/62 | 2.616\% B111 $3 / 22 / 63$ 8/ | $3,005$ |  | - | 2,975 | 10 | 1 | - | 11 | * | - | 1 | - | 7 |
| 10/15/62 | 2.969\% Bill 10/15/63 | 2,500 12/ |  | 280 | 1,209 | 10 | 4 | 5 | 180 | * | * | 46 | 574 | 192 |
| 11/15/62 | $\left\{\begin{array}{llr} 3-1 / 8 \% & \text { cert. } & 11 / 15 / 63-D \\ 3-1 / 2 \% & \text { Note } & 11 / 15 / 65-B \\ 4 \% & \text { Bond } & 2 / 15 / 72 \end{array}\right.$ |  | $4,856 \mathrm{p}$ $3,286 \mathrm{p}$ $2,344 \mathrm{p}$ | 3,796 1 6 | 431 2,238 1,504 | 74 63 45 | 48 125 48 | 8 18 51 | 214 207 33 | 15 12 9 | 1 3 3 | 111 196 53 | 31 178 443 | 127 248 120 |
| 11/15/62 | $2.866 \% \text { Bills } 1 / 17-3 / 21 / 6314$ | $1,001 p$ |  |  | 575 | * | - |  |  |  |  | * | 414 | 6 |
| Source: Based on subscription and allotment reports. For detail of offerings see Table 4. <br> 1/ Excludes 1-1/2, Treasury notes issued in exchange to hollers of nonmarketable 2-3/4\% Treasury bonds, Investaent Series B-1975-80. <br> 2/ Includes trust companies and stock savings banks. <br> 3/ Includes partnerships and personal trust accounts. <br> if Exclusive of banks and insurance companies. <br> 5 Consists of trust, sinking, and investment funds of State and locel governments and theif agencies. <br> 6/ Includes savings and-koan 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. <br> 7/ Included in "All other." <br> 8/ Tax anticipation security. <br> 2 Reopening of earlier issue. <br> 10 Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively. <br> 11. Issued in special allotment to Government investment accounts. <br> $12 /$ Issued as a rollover of one-year bills. <br> 13 Offerings of these securities, subject to allotment were made for the purpose of paying of maturing securities in cash. Holders of the paturing securities 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 new issues. <br> 14. Offerings consist of an additional $\$ 100$ million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, of fering; 8 series in the November 15, 1961, offering; and 10 series in the November 15, 1962 offering. <br> * Less than $\$ 500,000$. <br> p Preliminary. n.a. Not available. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

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


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

| Date of ref unding or retirement | Called or maturity security $1 /$ |  |  |  | Dispoaition offers by Treasury |  | Resulta of exchange offers |  | Deacription of new security offered (See alao Table 4) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Description |  |  |  |  |  |  |  |  |
|  |  |  | Isaue date | outstanding | $\begin{aligned} & \text { Cash } \\ & \text { retire- } \\ & \text { ment } \end{aligned}$ | Exchange security offered | Exchanged | Turned in for cash 2/ |  |
| 12/1/55 | (In ulllions of dollara) |  |  |  |  |  |  |  |  |
|  | $\left\{\begin{array}{l} 1-1 / 4 \% \text { Certificate }-12 / 15 / 55-E \\ 1-3 / 4 \% \text { Note }-12 / 15 / 55-B \\ \text { Total............................................ } \end{array}\right.$ |  | 12/15/54 | 5,359 | - | 5,359 | $\left\{\begin{array}{l}4,158 \\ 814\end{array}\right.$ | 387 | $\left\{\begin{array}{l}2-5 / 8 \% \text { Certificate }-12 / 1 / 56-\mathrm{D} \\ 2-7 / 8 \% \text { Note }-6 / 15 / 58-\mathrm{A}\end{array}\right.$ |
|  |  |  | 12/15/50 | 6,854 | - | 6,854 | $\left\{\begin{array}{l}4,925 \\ 1,469\end{array}\right.$ | \} 460 | $\left\{\begin{array}{ll} 2-5 / 8 \% & \text { Certificate } \end{array}=\frac{12 / 1 / 56-\mathrm{D}}{2-7 / 8 \%} \text { Note }-6 / 15 / 58-\mathrm{A} .\right.$ |
|  |  |  |  | 12,213 | - | 12,213 | 11,366 | 847 | $\left\{\begin{array}{l} 9,083 \text { of } 2-5 / 8 \% \text { Certificate } \\ 2,283 \text { of } 2-7 / 8 \% \text { Note } \end{array}\right.$ |
| 3/5/56 | (1-5/8\% Note | 3/15/56-A | 2/15/55 | 8,472 | - | 8,472 | $\left\{\begin{array}{l}6,215 \\ 2,109\end{array}\right.$ | $148$ | $\begin{cases}2-5 / 8 \% & \text { Certificate }-2 / 15 / 57-\mathrm{A} \\ 2-7 / 8 \% & \text { Note }\end{cases}$ |
|  |  |  | 4/1/51 | 1,007 | - | 1,007 | 1,005 | 2 | 2-5/8\% Certificate - 2/15/57-A |
|  |  |  |  | 9,479 | - | 9,479 | 9,328 | 151 | $\left\{\begin{array}{l} 7,219 \text { of } 2-5 / 8 \% \text { Certificate } \\ 2,109 \text { of } 2-7 / 8 \% \text { Note } 10 / \end{array}\right.$ |
| 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 3/ | - | - | - |  |
| 7/16/56 | $\left[\begin{array}{ll}2 \% & \text { Note } \\ 1-1 / 2 \% & \text { Note }\end{array}\right.$ | $8 / 15 / 56-B$ $10 / 2 / 56-E 0$ | $5 / 17 / 55$ $10 / 1 / 51$ | $\begin{array}{r}12,547 \\ \hline 550 \\ \hline 18\end{array}$ | $\underline{159}$ | 12,388 | 11,528 | 860 22 | 2-3/4\% Note - 8/1/57-D |
|  | $\left\{\begin{array}{l}1-1 / 2 \% \text { Note } \\ \text { Total. . . . . . . . . . . . . . . . }\end{array}\right.$ |  |  | 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 | $\left\{\begin{array}{l}1,312 \\ 7,271\end{array}\right.$ | \} 500 | $\left\{\begin{array}{l} 3-1 / 4 \% \text { Certificate }-6 / 24 / 57-\mathrm{C} \\ 3-1 / 4 \% \text { Certificate }-10 / 1 / 57-\mathrm{D} \end{array}\right.$ |
| $1 / 16 / 57$ | 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/ | - | - | - |  |
|  | (2-5/8\% Certificate - | 2/15/57-A | $3 / 5 / 56$ | 7,219 | - | 7,219 | $\left\{\begin{array}{r}6,394 \\ 543\end{array}\right.$ | $\} \quad 282$ | $\begin{cases}3-3 / 8 \% & \text { Certificate }-2 / 14 / 58-\mathrm{A} \\ 3-1 / 2 \% & \text { Note }\end{cases}$ |
| 2/15/57 | 2-7/8\% Note | 3/15/57-A | 9/15/53 | 2,997 | - | 2,997 | $\left\{\begin{array}{r}1,498 \\ 920\end{array}\right.$ | $\} \quad 578$ | $\begin{cases}3-3 / 8 \% & \text { Certificate }- \\ 3-1 / 2 \% & \text { Note }\end{cases}$ |
|  | 1-1/2\% Note - | 4/1/57-EA | 4/1/52 | 531 | - | 531 | 522 | 9 | 3-3/8\% Certificate - 2/14/58-A |
|  |  |  |  | 10,747 | - | 10,747 | 9,878 | 870 | $\left\{\begin{array}{l} 8,414 \text { of } 3-3 / 8 \% \text { Certificate } \\ 1,464 \text { of } 3-1 / 2 \% \text { Note } \end{array}\right.$ |
| 3/22/57 | 2.585\% B111 - | $3 / 22 / 57$ | 12/17/56 | 1,006 | 1,006 3/ | - | - | - |  |
| 3/22/57 | 2-3/4\% Certificate - | 3/22/57-B | 8/15/56 | 3,221 | 3,221 3/ | - | - | - |  |
| 5/15/57 | 1-5/8\% Note - | 5/15/57-B | 10/4/54 | 4,155 | , 2 | 4,155 | $\left\{\begin{array}{r}2,351 \\ 647\end{array}\right.$ | \} 1,157 | $\begin{cases}3-1 / 26 & \text { Certificate }- \\ 3-5 / 8 \% & 45 / 58-B \\ \text { Note } & -2 / 15 / 62-A\end{cases}$ |
| 6/24/57 | 3.305\% B111 - | 6/24/57 | 1/16/57 | 1,601 | 1,601 3/ | - | - | - |  |
| 6/24/57 | 3.231\% Bill | 6/24/57 | 2/15/57 | 1,750 | 1,750 3/ | - | - | - |  |
| 6/24/57 | 3-1/4\% Certificate - | 6/24/57-C | 12/1/56 | 1,312 | 1,312 3/ | - | - | - |  |
|  | (2-3/4\% Note - | 8/1/57-D | 7/16/56 | 12,056 | - | 12,056 | $\left\{\begin{array}{l}8,893 \\ 1,783 \\ 1,039\end{array}\right.$ | \} 342 |  |
|  | 2\% Note - | 8/15/57-C | 2/15/55 | 3,792 | - | 3,792 | $\left\{\begin{array}{r}978 \\ 1,327 \\ 1,118\end{array}\right.$ | \} 369 | $\left\{\begin{array}{lll}3-5 / 8 \% & \text { Certificate - } & 12 / 1 / 57-\mathrm{E} \\ 4 \% & \text { Certificate } & 8 / 1 / 58-\mathrm{C} \\ 4 \% & \text { Note } & \text { - } \\ 4 / 1 / 61-\mathrm{A}\end{array}\right.$ |
| 8/1/57 | 3-1/4\% Certificate - | 10/1/57-D | 12/1/56 | 7,271 | - | 7,271 | $\left\{\begin{array}{r}6,634 \\ 319\end{array}\right.$ | \} 318 | $\begin{cases}4 \% & \text { Certificate }\end{cases}$ |
|  | 1-1/2\% Note - | 10/1/57-E0 | 10/1/52 | 824 | - | 824 | $\left\{\begin{array}{r}743 \\ 32 \\ \hline\end{array}\right.$ | $\} \quad 49$ | $\begin{cases}48 & \text { Certificate }-8 / 1 / 58-\mathrm{C} \\ 4 \% & \text { Note }\end{cases}$ |
|  | Total.......... | . ........ |  | 23,943 | - | 23,943 | 22,866 | 1,077 | $\begin{cases}9,87 \text { of } 3-5 / 8 \% & \text { Certificate } \\ 10,487 \text { of } 48 & \text { Certificate } \\ 2,509 \text { of } 4 \% & \text { Note }\end{cases}$ |
| 9/23/57 | 2.825\% B1ll - | 9/23/57 | 5/27/57 | 1,501 | 1,501 3/ | - | - | - |  |
| 12/2/57 | 3-5/8\% Certificate - | 12/1/57-E | 8/1/57 | 9,971 | - | 9,972 | 9,833 | 138 | 3-3/4\% Certificate $12 / 1 / 58-\mathrm{B}$ |

Footnotea at end of table.
(Continued on following page)

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


[^5](Continued on following page)

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


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


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


## Footnotes to Table 6.- (Continued)

Reopening of November 28, 1955, offering (aee Table 4).
During Jume 1956, $\$ 159$ million of theae notes were purchssed by the Treasury for account of the Sinking Fund and retired.
Also designated tax anticipation certificates.
lssues of billa, maturing Jsnuary 16, 1957, and February 15, 1957 respectively, were rolled over into two iasues of tax snticipstion bills, both maturing June 24, 1957.
14. During June and July 1958, \$,91 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, 88 amended ( 31 U.S.C. 754s).
15. Called on May 14, 1958, for redemption on September 15, 1958

16/ Represents smount which owners exerciaed the option to redeem on August 1, 1959 (see Table 4, footnote 22).
tolders 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 (aee Table 4).
19/ Amount which owners exerciaed the option to redeem on February 15, 1960 (see Table 4, footnote 24 ).
Advance refunding offering. Pursuant to the provialions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretsry of the Treasury has declared that no gain or losa 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 csrry the new securities on his books at the aame amount as he had been carrying the eligible aecurities exchanged. Gain or loss, if any, upon the obligstions surrendered in exchange will be tsken into account upon the disposition or redemption of the new obligationa.
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, incluaive, subject to allotment if subacriptions exceeded by 10 percent the offering limits of $\$ 3.5$ billion for the notes and $\$ 1.5$ billion for the bonds. Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were perwitted to preaent tbem in payment or exchange, in whole or in part, for the $3-1 / 8 \%$ certificates or the $3-7 / 8 \%$ bonds, which were offered in an aggregate of around $\$ 8-3 / 4$ billion. For detsil of offering, see Tsble 4.
23/ Excesa of maturing 4-3/4\% Tressury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4 , footnotes 44 and 46).
24 Reopening of an esrlier 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 firat 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 sllotment if the combined totsl of subscriptions for the bonds of 1990 and 1998 exceeded on outside limit of $\$ .5$ billion.
26/ Wolders 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 $3-1 / 4 \%$ notea offered in the smount of around $\$ 6.9$ billion. For detail of offering, see Table 4.
27/ Excess of msturing 4-7/8\% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 snd 52).
28. From March 20 through March 22, 1961, owners of $2-1 / 4 \%$ bonda of June 15, 1959-62, 2-1/4\% bonds of December 15, 1959-62, 2-5/8\% notes msturing 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 .

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 $3 \%$ certificstes or the $\$ 2,500$ million offering of $3-1 / 4 \%$ notes. For detsil of offering, see Tsble 4.
30 Excess of maturing $4-3 / 8 \%$ certificstes and 3-5/8\% notea over sllotmenta of new securities on subscriptions from holders of those certificatea and notes(see Table 4, footnotes 55 and 56).
11. \$1,569 million were redeemed for csab and \$168 million were exchanged for the tax onticipation bills dated March 23, 1962 (see Table 4).
32 Holders of the msturing notes were not offered preemptive rights to exchange their holdings, but were permitted to preaent them in psyment or exchange, in whole or in psrt, for the $\$ 6,500$ million offering of $3-1 / 2 \%$ certificstes, the $\$ 1,500$ million of fering of $4 \%$ bonds, or the $\$ 750$ million offering of $4-1 / 4 \%$ bonds. For detail of offering, see Table 4.
33/ Excess of maturing 48 notes and 3-1/4\% notes over sllotments of new securities on subscriptions from holders of those notes (see Trble 4, footnotes 70 snd 71 ).
34 From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 ( $3-1 / 2 \%$ certificstes, 2-5/8\% notes, $3-1 / 4 \%$ notes), and May 15, 1963 ( $3-1 / 4 \%$ certificates, $3-1 / 4 \%$ notes, $4 \%$ notes) were granted the option of exchanging their holdings, aubject to allotment if subscriptions exceeded the offering limita of $\$ 6$ billion for the notes and $\$ 3$ billion for the bonds. (194 1962 , for redemption on December 15, 1962. Prellminsry.

Informstion on retirement of tax snticipstion issues referred to in footnote 3, in millions of dollars:

| Date of retirement | Security | Totsl smount retired | Redeemed for taxes | Redeemed <br> for <br> cash |
| :---: | :---: | :---: | :---: | :---: |
| 3/18/53 | B111 | 2,502 | 1,238 | 1,264 |
| 6/19/53 | B111 | 2,003 | 1,157 | 1,846 |
| 9/18/53 | Bill | 800 | 162 | 638 |
| 3/22/54 | Certificate | 5,902 | 2,669 | 3,233 |
| 6/18/54 | B111 | 1,001 | 621 | 380 |
| $6 / 24 / 54$ | Bill | 1,501 | 1,258 | 243 |
| 3/22/55 | Certificate | 3,734 | 2,216 | 1,518 |
| 6/22/55 | Certificate | 3,210 | 1,917 | 1,293 |
| 3/22/56 | Certificate | 2,202 | 1,674 | 528 |
| 3/23/56 | B111 | 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 | B111 | 1,006 | 473 | 533 |
| 3/22/57 | Certificate | 3,221 | 1,922 | 1,299 |
| $6 / 24 / 57$ | B111 | 1,601 | \} 1,664 | 1,687 |
| $6 / 24 / 57$ | Bill | 1,750 | ] 1,664 | 1,687 |
| 6/24/57 | Certificate | 1,312 |  | 693 |
| 9/23/57 | B111 | 1,501 | 613 | 888 |
| 3/24/58 | B111 | 3,002 | 1,826 | 1,176 |
| 3/24/59 | Certificste | 3,567 | 1,642 | 1,925 |
| 6/22/59 | B111 | 2,997 | 1,377 | 1,620 |
| 9/21/59 | B111 | 1,502 | 860 | 642 |
| 12/22/59 | B111 | 1,500 | 762 | 738 |
| $3 / 22 / 60$ | Bill | 3,005 |  | 1,753 |
| 3/22/60 | Bill | 999 | \} 2,251 | 1,753 |
| 6/22/60 | B111 | 2,002 | ) 1,916 | 2,102 |
| $6 / 22 / 60$ $3 / 22 / 61$ | B111 | 2,016 |  |  |
| $3 / 22 / 61$ $6 / 22 / 61$ | B111 | 3,512 3,504 | 1,680 1,606 | 1,832 1,898 |
| 9/22/61 | B111 | 1,503 | 1,928 | 1,575 |
| 3/23/62 | B111 | 3,503 | 1,766 | 1,737 31/ |
| 6/22/62 | Bill | 2,511 | 1,651 | 860 |
| 9/21/62 | Bill | 1,802 | 1,051 | 751 |

## December 1962

Series $E$ and $H$ are the only savings bonds currently being sold. Series $E$ has been on sale since May 1, 1941, and Series $H$ has been on sale since June 1 , 1952. Ser:as A-D were sold from March 1, 1935, through Apr11 30, 1941. Series $F$ and $G$ were sold from May 1, 1941, through April

30, 1952. Series J and K were sold Prom May 1, 1952 through April 30, 1957. Details of the principal changes in 1ssues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemption by Series, Cumulative through November 30, 1962

| Series | Salea 1/ | Accrued discount | Sales plus accrued discount | Redemptions $1 /$ | Amount outstanding |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Interestbearing debt | Matured noninterestbearing debt |
|  | $\begin{array}{r} 3,949 \\ 113,151 \\ 31,951 \end{array}$ | $\begin{array}{r} 1,054 \\ 18,112 \\ 1,254 \end{array}$ | $\begin{array}{r} 5,003 \\ 131,262 \\ 33,205 \end{array}$ | $\begin{array}{r} 4,988 \\ 85,880 \\ 30,702 \end{array}$ | $\begin{array}{r} - \\ 45,383 \\ 2,338 \end{array}$ | 15 165 |
| Total A-K............................ | $\xrightarrow{149,051}$ | 20,420 | 169,471 | $\begin{array}{r} 121,570 \\ \hline \end{array}$ | 47,720 | 180 |

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

Footnotes at end of Table 4.

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

| Period | Ssies 1/ | Accrued discount | Ssles plus accrued discount | Redemptions 1/ |  |  | Amount outstanding |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Total | Saleg <br> price $3 /$ | Accrued discount 3/ | Interestbearing debt | Matured noninterestbearing debt |
| Fiacal yeara: |  |  |  |  |  |  |  |  |
| 1935-1954 4/. | 107,775 | 9,844 | 117,620 | 59,430 | 55,686 | 3,744 | 58,061 | 128 |
| 1955 L/....... | 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 | 7,671r | 873 r | 51,984 | 364 |
| 1959... | 4,506 | 1,228 | 5,734 | 7,249 | 6,377 | 872 | 50,403 | 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 |
| 1962. | 4,421 | 1,358 | 5,780 | 5,716 | 4,934 | 782 | 47,607 | 211 |
| Calendar yeara: |  |  |  |  |  |  |  |  |
| 1935-1954... | 110,772 | 10,464 | 121,236 | 62,878 | 58,776 | 4,102 | 58,672 | 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. | 4,689 | 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 |
| 1961.. | 4,539 | 1,322 | 5,861 | 5,595 | 4,842 | 754 | 47,458 | 335 |
| Months: |  |  |  |  |  |  |  |  |
| 1962-January.. | 476 | 135 | 611 | 621 | 527 | 94 | 47,500 | 283 |
| February.. | 362 | 105 | 467 | 442 | 378 | 64 | 47,549 | 259 |
| March. . | 374 | 112 | 485 | 479 | 416 | 63 | 47,569 | 245 |
| April.. | 349 | 107 | 456 | 458 | 395 | 63 | 47,581 | 231 |
| May.... | 353 | 101 | 454 | 460 | 391 | 69 | 47,585 | 220 |
| June. | 363 | 130 | 493 | 481 | 408 | 73 | 47,607 | 211 |
| July.... | 358 | 136 | 494 | 453 | 383 | 70 | 47,653 | 206 |
| August.. | 360 | 108 | 468 | 429 | 364 | 65 | 47,697 | 201 |
| September. | 301 | 115 | 416 | 402 | 341 | 60 | 47,717 | 194 |
| October.. | 360 | 109 | 469 | 514 | 442 | 72 | 47,680 | 187 |
| November. . | 327 | 109 | 436 | 402 | 343 | 59 | 47,720 | 180 |

Source: Daily Treasury atatement; Office of Debt Analysis in the Office
Footnotes at end of Table 4. of tbe Secretary.

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


| Flscal years: |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1941-1954 4 . . . . . . . . . . . . . . . . . | 29,84,8 | 729 | 30,577 | 9,942 6/ | 9,734 | 209 | 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 | 269 | 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 |
| 1962............................... | - | 27 | 27 | 1,110 2/ | 1,059 | 51 | 2,652 | 196 |
| Calendar years: |  |  |  |  |  |  |  |  |
| 1941-1954 | 30,472 | 784 | 31,256 | 11,198 6/ | 10,932 | 267 | 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 | 172 | 10,896 | 698 |
| 1958. . . . . . . . . . . . . . . . . . . . . . . | * | 58 | 58 | 2,395 | 2,318 | 77 | 8,603 | 655 |
| 1959. . . . . . . . . . . . . . . . . . . . . . | * | 52 | 52 | 3,246 | 3,122 | 125 | 5,594 | 468 |
| 1960. | * | 38 | 38 | 1,732 7/8/ | 1,646 | 86 | 4,022 | 348 |
| 1961............................. | - | 29 | 29 | 1,108 8/ 2 | 1,058 | 50 | 2,973 | 318 |
| Months: |  |  |  |  |  |  |  |  |
| 1962-January. | - | 2 | 2 |  | 132 | 6 | 2,889 | 266 |
| February........... . . . . . . . . | - | 3 | 3 | 669 | 62 | 3 | 2,850 | 242 |
| March......... | - | 2 | 2 | 82 2/ | 78 | 4 | 2,783 | 228 |
| April. ........................ | - | 2 | 2 | 56 9/1 | 53 | 3 | 2,742 | 215 |
| May.................................... | - | 2 | 2 | 58 9/ | 54 | 3 | $2,697$ | $204$ |
| June. . . . . . . . . . . . . . . . . . | - | 2 | 2 | 56 2/ | 53 | 3 | 2,652 |  |
| July. | - |  | 2 |  |  | 2 | 2,604 | 190 |
| August $\qquad$ | - | 2 | 2 | 44 | 41 | 2 | 2,567 | 186 |
| September.................. | - | 2 | 2 | 42 | 39 | 2 | 2,534 | 179 |
| October. . . . . . . . . . . . . . . . | - | 2 | 2 | 148 |  |  |  |  |
| November. . . . . . . . . . . . . . . . . | - | 2 | 2 | 67 | $61$ | $\begin{array}{r} 12 \\ 5 \end{array}$ | $2,338$ | $\begin{aligned} & 172 \\ & 165 \end{aligned}$ |

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


Table 4.- Redemptions of Matured and Unmatured Savings Bonds

| Period | Total 1 | Matured |  |  | Unmatured |  |  | Unclassified $10 /$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Serles E and $H$ | Other | Total | Serles E and H | Other |  |
|  |  |  |  |  |  |  |  |  |
| 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 6/ | 3,859 | 2,955 | 904 | * |
| 1954. | 6,515 | 2,747 | 1,487 | 1,260 6/ | 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 7/ | 4,641 | 3,285 | 1,356 | -210 |
| 1961. | 5,819 | 2,673 | 1,733 | 940 8/1 | 3,358 | 3,075 | 283 | -212 |
| 1962. | 5,716 | 2,593 | 1,668 | 925 2/ | 3,070 | 2,875 | 196 | 53 |
| 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 6/ | 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 7/ | 4,520 | 3,445 | 1,075 | -449 |
| 1960. | 6,732 | 3,033 | 1,944 | 1,089 7/8/ | 3,938 | 3,114 | 825 | -239 |
| 1961. | 5,595 | 2,555 | 1,633 | 922 8/9/ | 3,100 | 2,899 | 201 | -60 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| February. | 442 | 307 | 206 | 1019 | 242 | 223 | 19 | -107 |
| March. | 479 | 197 | 145 | 52 2/ | 266 | 253 | 13 | 16 |
| April. | 458 | 201 | 146 | $562 /$ | 268 | 243 | 25 | -11 |
| May.. | 460 | 198 | 154 | 4421 | 261 | 248 | 13 | 1 |
|  | 481 | 166 | 128 | $39 \mathrm{a} /$ | 27 | 256 | 15 | 44 |
| July, . | 453 | 138 | 108 | 30 | 237 | 222 | 15 | 77 |
| August. | 429 | 106 | 86 | 20 | 210 | 195 | 15 | 113 |
| September.... | 402 | 186 | 153 | 33 | 215 | 214 | 2 | 1 |
| October.. | 514 402 | $\begin{aligned} & 179 \\ & 176 \end{aligned}$ | $\begin{aligned} & 148 \\ & 145 \end{aligned}$ | $\begin{aligned} & 31 \\ & 31 \end{aligned}$ | $\begin{aligned} & 243 \\ & 286 \end{aligned}$ | $\begin{aligned} & 230 \\ & 27 \end{aligned}$ | 13 12 | $92$ |
|  |  |  |  |  |  |  |  |  |

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 ot 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 motured 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) Serles $F$ and $J$ bonds for Serles $H$ bonds beginning January 1960; however, they exclude exchanges of Series $E$ bonds for Series $H$ bonds, which are reported in Table 3.
2) Detalls by series on a cumulative basis and by periods for Series $A-D$ comblned w1ll 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 rederaptions 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 accmed diacount has been changed to reflect the distribution shown in $f$ inal
reports of classified redemptions. All periods shown have been revised on this basis.
4 Reductions were msde 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 Serieg E and H, $\$ 17$ million for issues of Series F, G, J and $K$, and $\$ 35$ willion 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 $G$ savinge bonds for $3-1 / 4 \%$ marketable bonds of 1978-83.
7) Includes exchanges of Series 1948 F and G bonds for $4-3 / 4 \%$ marketable notes of 1964.
8 Includes exchanges of Series 1949 F and $G$ bonds for 46 marketable bonds of 1969.
2/ Includes exchanges of Series 1950 F and G bonds for $3-7 / 8 \%$ marketable bonds of 1968.
10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

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

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

| End of fiscal year or month | Total <br> Federal <br> securities outstanding $1 /$ | Interest-bearing securities lasued by the U. S. Government |  |  |  |  |  |  |  | Interest-bearing securities guaranteed by the U. S. Government $4 /$ |  |  | Matured <br> debt <br> and <br> debt <br> bearing <br> no <br> Interest |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total outstanding | Held by U. S. Government investment accounts 2/ |  |  | Held by <br> Federal <br> Reserve <br> Banks - <br> public <br> issues | Held by private investors 3/ |  |  | Total <br> out- <br> standing | Held by U. S. Government investment accounts 2/ | Held by private investors 3/ |  |
|  |  |  | Total | Public <br> issues | Special <br> issues |  | Total | Public marketable issues | Public non-marketable issues |  |  |  |  |
| 1955 | 274,418 | 271,741 | 50,536 | 7,286 | 43,250 | 23,607 | $\begin{aligned} & 197,598 \\ & 192,655 \\ & 189,949 \\ & 193,418 \\ & 201,235 \end{aligned}$ | 127,875 | 69,723 | 43 | 5 | 41 | 2,634 |
| 1956 | 272,825 | 269,883 | 53,470 | 8,356 | 45,114 | 23,758 |  | 126,304 | 66,351 | 73 | 25 | 48 | 2,869 |
| 1957. | 270,634 | 268,486 | 55,501 | 8,674 | 46,827 | 23,035 |  | 127,179 | 62,770 | 106 | 50 | 56 | 2,042 |
| 1958. | 276,444 | 274,698 | 55,842 | 9,596 | 46,246 | 25,438 |  | 134,593 | 58,825 | 101 | 54 | 46 | 1,646 |
| 1959. | 284,817 | 281,833 | 54,554 | 9,799 | 44,756 | 26,044 |  | 144,983 | 56,252 | 110 | 63 | 47 | 2,873 |
| 1960. | 286,471 | 283,241 | 55,259 | 10,360 | 44,899 | 26,523 | $\begin{aligned} & 201,459 \\ & 202,417 \\ & 208,483 \end{aligned}$ | 149,546 | 51,913 | 139 | 79 | 60 | 3,090 |
| 1961. | 289,211 | 285,672 | 56,002 | 10,959 | 45,043 | 27,253 |  | 151,392 | 51,025 | 240 | 87 | 153 | 3,300 |
| 1962. | 298,645 | 294,442 | 56,296 | 11,357 | 44,939 | 29,663 |  | 157,418 | 51,065 | 444 | 167 | 277 | 3,759 |
| 1961-December | 296,499 | 292,689 | 54,406 | 10,886 | 43,520 | 28,881 | 209,402 | 158,600 | 50,803 | 330 | 119 | 211 | 3,480 |
| 1962-January.. February. March... | $\begin{aligned} & 296,860 \\ & 297,354 \\ & 296,489 \end{aligned}$ | 293,111 | 53,630 | 11,325 | 42,304 | 28,532 | 210,949 | 160,154 |  |  |  |  |  |
|  |  | 293,549 | 54,021 54,314 | 11,270 | 42,751 42,809 | 28,360 29,061 | 211,168 209,109 | 160,348 158,324 | $\begin{aligned} & 50,820 \\ & 50,785 \end{aligned}$ | 369 400 | 134 | $\begin{array}{r} 235 \\ 256 \end{array}$ | $\begin{aligned} & 3,436 \\ & 3,605 \end{aligned}$ |
|  |  | 292,485 | 54,314 | 11,505 | 42,809 | 29,061 | 209,109 | 158,324 | 50,785 | 400 | 145 |  |  |
| April. | $\begin{aligned} & 297,357 \\ & 299,604 \\ & 298,645 \end{aligned}$ | 293,361 | 53,596 | 11,474 | 42,122 | 29,182 | 210,583 | 159,848 | 50,734 | 404 | 151 | 253 | 3,592 |
| May. |  | 295,519 | 55,750 | 11,458 | 44,291 | 29,622 | 210,147 | 159,478 | 50,668 | 429 | 160 | $269$ | $\begin{aligned} & 3,656 \\ & 3,759 \end{aligned}$ |
|  |  | 294,442 | 56,296 | 11,357 | 44,939 | 29,663 | 208,483 | 157,418 | 51,065 | 444 |  |  |  |
| July. | $\begin{aligned} & 298,324 \\ & 302,312 \\ & 299,986 \end{aligned}$ | 293,918 | 55,377 | 11,582 | 43,796 | 29,786 | 208,754 | 157,868 | 50,886 | 445 | 163 | 283 | 3,960 |
| August.. |  | 297,904 | 56,899 | 11,473 | 45,427 | 30,358 | 210,647 | 159,830 | 50,817 | 468 | 160 | 308 | 3,939 |
| Septembe |  | 295,571 | 56,268 | 11,709 | 44,559 | 29,825 | 209,478 | 158,782 | 50,696 | 486 | 158 | 328 | 3,929 |
| October. | $\begin{array}{r} 302,553 \\ 305,893 \end{array}$ | 298,145 | 55,896 | 12,006 | 43,890 | 30,201 | 212,048 | 161,464 | 50,584 | 485 | 156 | 329 | 3,923 |
| November |  | 301,384 | 56,340 | 12,177 | 44,163 | 30,454 | 214,591 | 163,946 | 50,645 | 502 | 163 | 339 | 4,007 |

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.

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

| Year | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1940. | -9.5 | -20.9 | -5.7 | -1.6 | . 4 | . 9 | - | - | -. 3 | -4.4 | -. 3 | -1.1 |
| 1941. | -2.8 | 12.0 | - | -. 7 | -. 2 | . 4 | * | - | * | -. 2 | - | 60.0 |
| 1942. | -. 5 | 30.0 | 5.8 | . 3 | * | . 3 | -2.3 | -8.4 | -4.5 | 1.0 | - | - |
| 1943. | -14.5 | -90.3 | -72.9 | . 4 | -35.2 | $-145.8$ | -67.8 | -15.8 | -2.7 | * | -5.0 | 4.8 |
| 1944. | -9.9 | -105.1 | -11.5 | -16.5 | -10.0 | 20.5 | -18.5 | -19.0 | -28.1 | * | -5.9 | -12.0 |
| 1945.. | -67.5 | -48.1 | -5.9 | -55.6 | -34.4 | -56.4 | -17.0 | -. 2 | -12.5 | . 3 | - | - |
| 1946. | -8.1 | -. 7 | - | 3.3 | . 4 | -69.8 | -157.8 | -41.2 | -74.1 | -123.0 | -57.6 | -20.3 |
| 1947. | . 1 | - | -4.7 | -61.3 | -338.6 | -359.2 | -609.1 | -308.1 | -123.1 | -14.1 | 221.0 | 696.4 |
| 1948. | -. 2 | 177.4 | 106.8 | -12.1 | -30.4 | 1.1 | 5.4 | 4.4 | 7.2 | . 1 | -. 8 | -. 2 |
| 1949. | 8.8 | -1.8 | 5.1 | 1.5 | -54.7 | -88.4 | -. 1 | 3.8 | 4.6 | -1.7 | 11.5 | -. 1 |
| 1950. | -6.6 | 13.5 | 6.3 | 1.1 | -1.9 | 5.1 | 8.2 | -2.0 | 5.0 | 5.8 | 10.7 | 7.0 |
| 1951. | 36.8 | 261.2 | 482.7 | 8.4 | 12.4 | 3.5 | . 2 | 4.7 | 2.8 | 8.4 | -3.6 | 29.0 |
| 1952. | 22.1 | 6.7 | . 5 | 19.9 | 2.9 | 1.5 | 1.4 | 1.9 | 3.5 | 16.5 | 11.7 | 8.2 |
| 1953. | 24.6 | 8.8 | 12.9 | 36.2 | 35.9 | 20.1 | 7.9 | . 4 | 38.4 | 17.0 | -1.1 | . 6 |
| 1954. | 7.0 | -4.0 | -22.4 | -2.9 | 2.8 | -45.5 | -21.7 | -17.2 | -10.0 | 21.1 | 14.2 | 41.0 |
| 1955. | 23.0 | 77.2 | 18.9 | 29.9 | 56.2 | 22.5 | 74.8 | 20.3 | 11.8 | -30.7 | 7.9 | 234.8 |
| 1956. | -1.3 | -9.8 | 10.7 | 46.7 | 5.7 | 398.8 | 49.2 | 9.4 | 8.4 | 56.2 | 83.9 | 21.3 |
| 1957. | 14.3 | 72.6 | 13.4 | 35.4 | 313.4 | 15.8 | 182.4 | 26.4 | 10.3 | 26.6 | -67.3 | 33.3 |
| 1958. | -123.4 | -155.9 | 10.6 | -2.1 | -86.3 | 177.2 | 445.5 | 19.1 | 10.6 | 17.3 | 55.1 | 43.7 |
| 1959. | 14.1 | 23.0 | 62.2 | 44.0 | 53.1 | 9.9 | 32.2 | 18.3 | 28.3 | 41.1 | 71.6 | 113.1 |
| 1960. | 17.5 | 16.5 | 43.1 | 16.4 | 21.8 | -14.5 | 35.5 | 44.4 | 3.4 | 25.5 | 105.5 | 39.7 |
| 1961. | -5.6 | -21.3 | 56.1 | 19.5 | 24.2 | 15.4 | 25.6 | 17.3 | 25.1 | 36.8 | 57.3 | 27.8 |
| 1962.. | 76.9 | 47.1 | 18.9 | 18.2 | 39.9 | -8.7 | 61.9 | -304.4 | 325.5 | -23.3 | -25.4 |  |

1/ Consists of purchases or tales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) truat funds which by law are under the control of the Secretary of the Treaaury or of the
Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investmenta 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 includea purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754 a ), and excludes the Exchange Stabilization Fund.

* Less than $\$ 50,000$.

Table 3.- Estimated Ownership of Federal Securitiea


Source: Office of Debt Anslyais in the Office of the Secretary.
1 United States asvings bonds, Series A-F and J, are included at current redemption value.
2/ Securitiee issued or guaranteed by the U. S. Government, excluding guaranteed securities beld by the Treasury.
3/ Consists of comercial benks, trust companies, and stock savings bsaks in the United Statea 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.
1/ Conaists of the inveatments of forelgn balances and international accounts in the United States.
8/ Consista of sevings and loen aseociations, nomprofit institutions, corporate pension trust funds, and deslers and brokers.
2 Immediate postvar debt peak. p Preliminary. r Reviaed.

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agenciss. The banks and insurance companies included In the Survey currently aocount for about 90 peroent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan assoclations is 50 percent, and for State and local govermmente, 60 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for
corporations and savings and loan associations in the september 1960 Bulletin, and for Stata and local govermmente in the February 1962 Bulletin.

Holdings by commercial banks diatributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing 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)


Footnotes at end of Table 4.
Table 2.- Summary of Interest-Bearing Public Marketable Securities
(Par values - in millions of dollars)

| Classification | Total <br> amount <br> outstand- <br> ing | Held by investors covered in Treasury Survey |  |  |  |  |  |  |  |  | Held by all <br> other investors 4/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & 6,176 \\ & \text { comer- } \\ & \text { cial } \\ & \text { banks } \\ & 2 / 3 \end{aligned}$ | ```508 mutual savings banks 2/``` | Insurance companies |  | 488 <br> savings <br> and loan <br> associa- <br> tions | 473 <br> согро- <br> rations | State and local governments |  | U. S. Government investment accounts and Federal Reserve Banks |  |
|  |  |  |  | $\begin{aligned} & 301 \\ & \text { life } \end{aligned}$ | 511 fire, casualty, and marine |  |  | $\begin{aligned} & 295 \\ & \text { general } \\ & \text { funds } \end{aligned}$ | ```185 pension and retirement funds``` |  |  |
| By type of security: |  |  |  |  |  |  |  |  |  |  |  |
| Issued by U. S. Government: |  |  |  |  |  |  |  |  |  |  |  |
| Treasury bills............ | 46,139 | 8,352 | 267 | 336 | 246 | 161 | 5,812 | 2,978 | 203 | 3,439 | 24,345 |
| Certificates of indebted | 17,854 | 3,178 | 115 | 46 | 169 | 45 | 892 | 594 | 23 | 9,891 | 2,901 |
| Treasury notes. | 57,583 | 21,446 | 1,274 | 366 | 1,233 | 522 | 2,045 | 988 | 212 | 14,984 | 14,513 |
| Treasury bonds................... | 79,734 | 24,428 47 | 4,195 82 | 4,250 61 | 2,642 15 | 2,115 33 | 1,173 | 2,461 | $\begin{array}{r}4,288 \\ \hline 29\end{array}$ | 11,533 156 | 22,648 60 |
| Guaranteed by U. S. Government 8/.. | 485 |  |  |  |  |  | - |  |  |  |  |
| Total. | 201,796 | 57,452 | 5,933 | 5,060 | 4,305 | 2,878 | 9,923 | 7,021 | 4,755 | 40,003 | 64,468 |
| By maturity distribution: |  |  |  |  |  |  |  |  |  |  |  |
| Call classes (due or first becoming callable): |  |  |  |  |  |  |  |  |  |  |  |
| Within 1 year..................... | 89,747 | 21,626 | 712 | 409 | 1,046 | 416 | 8,356 | 4,263 | 270 | 19,186 | 33,463 |
| 1 to 5 years........................ | 70,377 | 27,648 | 2,568 | 1,021 | 2,271 | 1,091 | 1,424 | 1,052 | 522 | 13,929 | 18,851 |
| 5 to 10 years | 21,107 | 7,478 | 941 | 292 | 616 | 732 | 116 | 431 | 461 | 2,769 | 7,271 |
| 10 to 15 year | 1,641 | 68 | 109 | 47 | 59 | 62 | 5 | 88 | 234 | 478 | 492 |
| 15 to 20 year | 4,954 | 177 | 266 | 646 | 120 | 102 | 2 | 351 836 | $\begin{array}{r} 827 \\ 2.42 \end{array}$ | 1,157 2,328 | $1,308$ |
| 20 years and over.............. | 13,486 485 | 408 47 | 1,255 82 | 2,584 61 | 178 15 | 441 33 | 21 | 836 | $\begin{array}{r} 2,412 \\ 29 \\ \hline \end{array}$ | 2,328 156 | $\begin{array}{r} 3,023 \\ 60 \\ \hline \end{array}$ |
| Total............................. | 201,796 | 57,452 | 5,933 | 5,060 | 4,305 | 2,878 | 9,923 | 7,021 | 4,755 | 40,003 | 64,468 |
| ```Maturity classes (final maturity):``` |  |  |  |  |  |  |  |  |  |  |  |
| Within 1 year..................... | 88,284 | 21,010 | 649 | 402 | 946 | 389 | 8,321 | 4,247 | 261 | 19,004 | 33,056 |
| 1 to 5 years....................... | 57,728 | 24,651 | 1,415 | 433 | 1,573 | 708 | 1,401 | 718 630 | $\begin{aligned} & 259 \\ & 638 \end{aligned}$ | 11,528 | 15,043 9,679 |
| 5 to 10 years...................... | 32,403 | 10,938 | 2,070 | 762 | 1,314 | 1,063 | 162 17 | 630 206 | $\begin{aligned} & 638 \\ & 193 \end{aligned}$ | 5,146 571 | $\begin{aligned} & 9,679 \\ & 2,167 \end{aligned}$ |
| 10 to 15 years.................... | 3,986 | 205 | 178 | 164 | 152 85 | 134 66 | 17 | 206 147 | $\begin{aligned} & 193 \\ & 418 \end{aligned}$ | 571 976 | 2,167 761 |
| 15 to 20 years..................... | 3,362 | 144 | 217 | 547 | 85 | 66 485 | $2{ }^{*}$ | 147 1,073 | $\begin{array}{r} 418 \\ 2,956 \end{array}$ | $\begin{array}{r} 976 \\ 2,622 \end{array}$ | 761 3,703 |
| 20 years and over....... | 15,548 485 | 456 | $\begin{array}{r}1,321 \\ 82 \\ \hline\end{array}$ | 2,691 61 |  |  | 22 | 1,073 | $\begin{array}{r} 2,956 \\ 29 \end{array}$ | 2,622 156 | 3,703 60 |
| Total | 201 | 57 | 5,933 | 5,060 | 4,305 | 2,878 | 9,923 | ,021 | 4,755 | 40,003 | 64,468 |
| By tax status: 9/ |  |  |  |  |  |  |  |  |  |  |  |
| Partially exempt from Federal income taxes. | 1,485 | 1,323 | * | * | 20 | 1 | 7 | * | * | * | 134 |
| Subject to Federal income taxes 10/. $\qquad$ | 200,310 | 56,128 | 5,932 | 5,060 | 4,285 | 2,877 | 9,916 | 7,021 | 4,755 | 40,002 | 64,334 |
| Total | 201,796 | 57,452 | 5,933 | 5,060 | 4,305 | 2,878 | 9,923 | 7,021 | 4,755 | 40,003 | 64,468 |

Footnotes at end of Table 4 .

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


[^6]
## Section I - Securities Issued or Guaranteed by the United States Government Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

| Issue | Total amount outstanding | Held by Investors covered in Treasury Survey |  |  |  |  |  |  |  |  | Held by <br> all <br> other <br> inves- <br> tora 4/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & 6,176 \\ & \text { cormer- } \\ & \text { cial } \\ & \text { banks } \\ & 2 / 3 \end{aligned}$ | ```508 mutual savings banks 2/``` | Insurance companies |  | 488 savings and loan associations | 473 <br> corpo- <br> rations | State and local governments |  | U. S. Government investment accounts and Federal Reserve Banks |  |
|  |  |  |  | $\begin{aligned} & 301 \\ & \text { life } \end{aligned}$ | $\begin{aligned} & 511 \text { fire, } \\ & \text { casualty, } \\ & \text { and } \\ & \text { marine } \end{aligned}$ |  |  | $\begin{aligned} & 295 \\ & \text { general } \\ & \text { funds } \end{aligned}$ | $\begin{aligned} & 185 \\ & \text { pension and } \\ & \text { retirement } \\ & \text { funds } \end{aligned}$ |  |  |
| Treasury bonds - (Continued): |  |  |  |  |  |  |  |  |  |  |  |
| 4\% Feb. 1980........ | 1,446 | 49 | 51 | 145 | 29 | 39 | * | 55 | 284 | 292 | 502 |
| 3-1/2 Nov. 1980................ | 1,915 | 95 | 167 | 402 | 57 | 27 | * | 92 | 134 | 684 | 259 |
| 3-1/4 May 1985... | 1,131 | 94 | 44 | 183 | 23 | 107 | - | 153 | 173 | 160 | 194 |
| 4-1/4 Aug. 1987-92............. | 365 | 37 | 15 | 83 | 1 | 9 | 12 | 2 | 57 | 52 | 98 |
| 3-1/2 Feb. 1990................ | 4,915 | 148 | 460 | 1,023 | 93 | 165 | 1 | 283 | 826 | 1,033 | 883 |
| 3 Feb. 1995................ | 2,614 | 44 | 140 | 212 | 32 | 61 | 5 | 165 | 665 | 177 | 1,114 735 |
| 3-1/2 Nov. 1998. .............. | 4,461 | 85 | 595 | 1,084 | 30 |  | 2 | 234 |  |  |  |
| Total Treasury bonds.............. | 79,734 | 24,428 | 4,195 | 4,250 | 2,642 | 2,115 | 1,173 | 2,461 | 4,288 | 11,533 | 22,648 |
| Guaranteed securities $8 /$. | 485 | 47 | 82 | 61 | 15 | 33 |  | * | 29 | 156 | 60 |
| Total public marketable securities.................................... | 201,796 | 57,452 | 5,933 | 5,060 | 4,305 | 2,878 | 9,923 | 7,021 | 4,755 | 40,003 | 64,468 |

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues
(Par values - in millions of dollars)

| Issue | Total <br> amount <br> outstand- <br> ing | Held by investors covered covered in Treasury Survey |  |  |  |  |  |  |  |  | Held by <br> all <br> other <br> inves- <br> tors 4 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & 6,176 \\ & \text { coumer- } \\ & \text { cial } \\ & \text { banks } \\ & 2 / \quad 3 / \end{aligned}$ | ```508 mutusl savings banks 2/``` | Insurance companies |  | 488 savings and loan associations | 473 <br> corpo- <br> rations | State and <br> local governments |  | U. S. Government investwent accounts and Federal Reserve Banks |  |
|  |  |  |  | $\begin{aligned} & 301 \\ & \text { life } \end{aligned}$ | 511 fire, casualty, and marine |  |  | $\begin{aligned} & 295 \\ & \text { general } \\ & \text { funds } \end{aligned}$ | ```185 pension and retirement funds``` |  |  |
| U. S. savings bonds: |  |  |  |  |  |  |  |  |  |  |  |
| Series E 5/......................... | 38,436 |  | * |  |  |  |  |  |  |  | $\begin{aligned} & 38,434 \\ & 113 \end{aligned}$ |
| Series F 5/....................... | 128 | 9 | 3 | * | 3 | 1 | * | 1 | 20 | * | $\begin{aligned} & 113 \\ & 438 \end{aligned}$ |
| Series G............................ | 503 | 14 | 3 | 5 | 8 |  |  | 10 | 20 | 1 | 438 6,343 |
| Series H............................ | 6,848 | - | * | * | 1 | 1 | * | 1 | 2 | 1 | 6,343 504 |
|  | 522 1,242 | 1 | 7 |  | 5 13 | 4 28 | 1 | 5 27 | 2 22 | 1 | $\begin{array}{r}504 \\ 1,134 \\ \hline\end{array}$ |
| Total U. S. savings bonds......... | 47,680 | 24 | 10 | 9 | 30 | 39 | 3 | 43 | 47 | 9 | 47,464 |
| Other U. S. securities: |  |  |  |  |  |  |  |  |  |  |  |
| Certificates of indebtedness: |  |  |  |  |  |  |  |  |  |  |  |
| Foreign Series....................... <br> Foreign Currency Series.......... | 435 | - | - | - | - | - | - | - | - | - | 173 |
| Depositary bonds................... | 95 | 95 6/ | * | - | - | - | - | - | - | - |  |
| Treasury bonds: <br> Foreign Currency Series.......... | 48 |  | - | - | - | - | - | - | - | - | 48 |
| R. E, A. Series.................. | 24 | - | - | - | - | - | - | - | - | - | 24. |
| Investment Series A.............. | 453 | 108 | 16 | 117 | 12 | 5 | * | 6 | 19 | 100 | 69 |
| Investment Series B.............. | 4,037 | 73 | 160 | 703 | 62 | 56 | 5 | 73 | 210 | 2,251 | 444 |
| Total other U. S. securities...... | 5,265 | 276 6/ | 176 | 820 | 74 | 61 | 5 | 80 | 229 | 2,352 | 1,194 |
| Total public nonmarketable securities. $\qquad$ | 52,945 | 300 6/ | 186 | 829 | 105 | 100 | 8 | 123 | 276 | 2,360 | 48,658 |

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, corporations and State and local government funds 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 depositary bonds held by conmercial banks not included in the Treasury Survey.
7/ Holdings by reporting investors not available. Guaranteed securities are those held outside the Treasury.

9 Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially taxexempt 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.
10/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.
11. The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 9). They were called on August 15, 1962, for redemption on December 15, 1962.
12/ Includes only publicly offered issues.
13/ The proprietary Interest of the United States in these banks ended in July 1951.
14 The proprietary interest of the United States in these banks ended in June 1947. Less than $\$ 500,000$.

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



Foot notes on preceding page.

Current market quotations shown here are over-thecounter closing bid quotations in the New York marker for the last trading day of the month, aa reported to the Treasury by the Federal Reserve Bank of New York. The securitiee listed include all regularly quoted public
marisetable gecurities issued by the United States Government. Outstanding issuea 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 outatanding (millions) | Issue date | Maturity date | Bank discount |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Bid | Change from |  | Bid | Change from |  |  |  |
| 13-week | 26-week |  |  | 13-week | 26-week | Bid |  |  |  | last month |  | last month |
| Regular weekly bills - 13 and 26 weeks |  |  |  |  |  |  | Regular weekly billa - 26 weeks |  |  |  |  |
| \$1,301 | \$702 | $\begin{array}{r} 9 / 6 / 62 \\ 9 / 13 / 62 \\ 9 / 20 / 62 \\ 9 / 27 / 62 \end{array}$ | $\begin{aligned} & 6 / 7 / 62 \\ & 6 / 14 / 62 \\ & 6 / 21 / 62 \\ & 6 / 28 / 62 \end{aligned}$ |  | 12/6/62 | 2.75\% | +.28\% | \$701 |  |  | $2.90 \%$ | $+.10 \%$ |
| 1,301 | 700 |  |  | 12/13/62 | 2.55 | +. 09 | 701 | $10 / 11 / 62$ | 4/11/63 | 2.91 |  |
| 1,301 | 701 |  |  | 12/20/62 | 2.55 | +. 07 | 700 | 10/18/62 | 4/18/63 | 2.92 | +. 12 |  |
| 1,300 | 700 |  |  | 12/27/62 | 2.50 | +. 02 | 700 | 10/25/62 | 4/25/63 | 2.92 | +. 12 |  |
| $\begin{aligned} & 1,300 \\ & 1,301 \\ & 1,300 \\ & 1,301 \\ & 1,301 \end{aligned}$ | $\begin{array}{ll} 700 \\ 700 & \\ 800 & \frac{1}{1} / \\ 803 & \frac{1}{2} \\ 800 & 1 / \end{array}$ | $\begin{array}{r} 10 / 4 / 62 \\ 10 / 11 / 62 \\ 10 / 18 / 62 \\ 10 / 25 / 62 \\ 11 / 1 / 62 \end{array}$ | 7/5/62 <br> 7/12/62 <br> 7/19/62 <br> 7/26/62 <br> 8/2/62 | $\begin{aligned} & 1 / 3 / 63 \\ & 1 / 10 / 63 \\ & 1 / 17 / 63 \\ & 1 / 24 / 63 \\ & 1 / 31 / 63 \end{aligned}$ | $\begin{aligned} & 2.69 \\ & 2.74 \\ & 2.82 \\ & 2.84 \\ & 2.84 \end{aligned}$ | $\begin{aligned} & +.01 \\ & +.05 \\ & +.11 \\ & +.12 \\ & +.12 \end{aligned}$ | $\begin{aligned} & 701 \\ & 702 \\ & 701 \\ & 800 \\ & 801 \end{aligned}$ | $\begin{array}{r} 11 / 1 / 62 \\ 11 / 8 / 62 \\ 11 / 15 / 62 \\ 11 / 23 / 62 \\ 11 / 29 / 62 \end{array}$ | $\begin{array}{r} 5 / 2 / 63 \\ 5 / 9 / 63 \\ 5 / 16 / 63 \\ 5 / 23 / 63 \\ 5 / 31 / 63 \end{array}$ | $\begin{aligned} & 2.93 \\ & 2.93 \\ & 2.93 \\ & 2.94 \\ & 2.92 \end{aligned}$ | +. 13 |  |
|  |  |  |  |  |  |  |  |  |  |  | - |  |
|  |  |  |  |  |  |  |  |  |  |  | - |  |
|  |  |  |  |  |  |  |  |  |  |  | - |  |
|  |  |  |  |  |  |  |  |  |  |  | - |  |
| $\begin{aligned} & 1,301 \\ & 1,302 \\ & 1,300 \\ & 1,300 \end{aligned}$ | 800804800800800 | $\begin{array}{r} 11 / 8 / 62 \\ 11 / 15 / 62 \\ 11 / 23 / 62 \\ 11 / 29 / 62 \end{array}$ | 8/9/62 <br> 8/16/62 <br> 8/23/62 <br> 8/30/62 | $\begin{array}{r} 2 / 7 / 63 \\ 2 / 14 / 63 \\ 2 / 21 / 63 \\ 2 / 28 / 63 \end{array}$ | $\begin{aligned} & 2.86 \\ & 2.86 \\ & 2.86 \\ & 2.86 \end{aligned}$ | $\begin{aligned} & +.12 \\ & +.11 \\ & +.10 \\ & +.10 \end{aligned}$ | Tax anticipation bills |  |  |  |  |  |
|  |  |  |  |  |  |  | \$3,005 | 10/3/62 | 3/22/63 | 2.88\% | +. $10 \%$ |  |
|  |  |  |  |  |  |  |  |  | bills |  |  |  |
| - | 800 1/ | - | 9/6/62 | 3/7/63 | 2.88 | +. 10 |  |  |  |  |  |  |
| - | 801 1/ | - | $9 / 13 / 62$ | $3 / 14 / 63$ | 2.88 | +. 10 | \$2,001 2,001 | $1 / 15 / 62$ $4 / 15 / 62$ | $1 / 15 / 63$ $4 / 15 / 63$ | $2.80 \%$ 2.92 | +.09\% |  |
| - | 801 1/ | - | 9/20/62 | $3 / 21 / 63$ | 2.89 | +.10 | 2,001 | 4/15/62 | 4/15/63 $7 / 15 / 63$ | 2.92 2.92 | +.12 |  |
| - | 700 | - | 9/27/62 | 3/28/63 | 2.88 | +. 09 | 2,004 2,500 | 10/15/62 | 1/15/63 $10 / 15 / 63$ | 2.92 2.96 | +. +.07 |  |

Footnotes at end of Table 5 .
Table 2.- Certificates of Indebtedness (Taxable)
(Price decimals are 32nds)

| Amount outstanding (millions) | Description |  |  | $\begin{aligned} & \text { Issue } \\ & \text { date } \end{aligned}$ | Price |  | Yield |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Bid | Change from last month | To maturity | Change from last month |
| $\begin{array}{r} \$ 5,719 \\ 5,284 \\ 6,851 \\ 4,856 \end{array}$ | $\begin{aligned} & 3-1 / 2 \% \\ & 3-1 / 4 \\ & 3-1 / 2 \\ & 3-1 / 8 \end{aligned}$ | - - - | $\begin{array}{r} \hline 2 / 15 / 63-\mathrm{A} \\ 5 / 15 / 63-\mathrm{B} \\ 8 / 15 / 63-\mathrm{C} \\ 11 / 15 / 63-\mathrm{D} \end{array}$ |  | $\begin{array}{r} 2 / 15 / 62 \\ 5 / 15 / 62 \\ 8 / 15 / 62 \\ 11 / 15 / 62 \end{array}$ | $\begin{aligned} & 100.05 \frac{1}{2} \\ & 100.05 \\ & 100.11 \frac{1}{2} \\ & 100.06 \end{aligned}$ | $\begin{aligned} & -.02 \frac{1}{2} \\ & -.02 \\ & -.04 \\ & -.02 \end{aligned}$ | $\begin{aligned} & 2.60 \% \\ & 2.89 \\ & 2.98 \\ & 2.92 \end{aligned}$ | $\begin{aligned} & .00 \% \\ & +.05 \\ & +.11 \\ & +.06 \end{aligned}$ |

Table 3.- Treasury Notes (Taxable)

| Amount <br> outstand- <br> ing <br> (millions) | Description |  |  | Price |  | Yield |  | Issue date | Price range since first traded 2 / |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Bid | Change <br> from last month | Ta maturity | Change <br> from last month |  | High |  | Low |  |
|  |  |  |  | Price |  |  |  |  | Date | Price | Date |
| $\begin{array}{r} \$ 1,487 \\ 2,259 \\ 1,183 \\ 3,027 \\ 3,011 \end{array}$ | $\begin{aligned} & 2-5 / 8 \% \\ & 3-1 / 4 \\ & 4 \\ & 3-1 / 4 \\ & 4-7 / 8 \end{aligned}$ | - | $\begin{array}{r} 2 / 15 / 63-\mathrm{A} \\ 2 / 15 / 63-\mathrm{E} \\ 5 / 15 / 63-\mathrm{B} \\ 5 / 15 / 63-\mathrm{D} \\ 11 / 15 / 63-\mathrm{C} \end{array}$ |  | $\begin{aligned} & 100.00 \\ & 100.04 \\ & 100.15 \\ & 100.05 \\ & 101.24 \frac{1}{2} \end{aligned}$ | $\begin{aligned} & .00 \\ & -.01 \frac{1}{2} \\ & -.05 \\ & -.02 \\ & -.06 \frac{1}{2} \end{aligned}$ | $\begin{aligned} & 2.61 \% \\ & 2.59 \\ & 2.93 \\ & 2.89 \\ & 2.97 \end{aligned}$ | $\begin{array}{r} .00 \% \\ -.04 \\ +.11 \\ +.05 \\ +.04 \end{array}$ | $\begin{array}{r} 4 / 15 / 58 \\ 11 / 15 / 61 \\ 4 / 1 / 59 \\ 5 / 15 / 61 \\ 11 / 15 / 59 \end{array}$ | $\begin{aligned} & 101.14 \\ & 100.11 \\ & 102.08 \\ & 100.14 \\ & 104.23 \end{aligned}$ | $\begin{array}{r} 6 / 11 / 58 \\ 4 / 9 / 62 \\ 12 / 29 / 60 \\ 5 / 12 / 61 \\ 12 / 30 / 60 \end{array}$ | $\begin{aligned} & 92.09 \\ & 99.27 \\ & 96.14 \\ & 99.20 \\ & 99.19 \end{aligned}$ | $\begin{array}{r} 9 / 15 / 59 \\ 1 / 10 / 62 \\ 12 / 29 / 59 \\ 6 / 5 / 61 \\ 1 / 6 / 60 \end{array}$ |
| $\begin{aligned} & 4,933 \\ & 3,893 \\ & 2,316 \\ & 5,019 \\ & 4,195 \end{aligned}$ | $\begin{aligned} & 4-3 / 4 \\ & 3-3 / 4 \\ & 5 \\ & 3-3 / 4 \\ & 4-7 / 8 \end{aligned}$ | - | $\begin{array}{r} 5 / 15 / 64-A \\ 5 / 15 / 64-\mathrm{D} \\ 8 / 15 / 64-\mathrm{B} \\ 8 / 15 / 64-\mathrm{E} \\ 11 / 15 / 64-\mathrm{C} \end{array}$ | $\begin{aligned} & 102.07 \\ & 100.27 \\ & 102.31 \\ & 100.27 \\ & 103.01 \end{aligned}$ | $\begin{aligned} & -.06 \\ & -.03 \\ & -.13 \\ & -.06 \\ & -.11 \end{aligned}$ | $\begin{aligned} & 3.17 \\ & 3.15 \\ & 3.19 \\ & 3.24 \\ & 3.26 \end{aligned}$ | $\begin{aligned} & +.04 \\ & +.03 \\ & +.15 \\ & +.09 \\ & +.11 \end{aligned}$ | $\begin{array}{r} 7 / 20 / 59 \\ 6 / 23 / 60 \\ 10 / 15 / 59 \\ 8 / 1 / 61 \\ 2 / 15 / 60 \end{array}$ | $\begin{aligned} & 104.25 \\ & 101.26 \\ & 105.28 \\ & 101.08 \\ & 105.22 \end{aligned}$ | $\begin{aligned} & 5 / 12 / 61 \\ & 5 / 15 / 61 \\ & 5 / 12 / 61 \\ & 10 / 4 / 62 \\ & 5 / 15 / 61 \end{aligned}$ | $\begin{array}{r} 99.18 \\ 98.11 \\ 100.09 \\ 99.23 \\ 99.25 \end{array}$ | $\begin{array}{r} 12 / 29 / 59 \\ 6 / 9 / 60 \\ 12 / 4 / 59 \\ 8 / 14 / 61 \\ 2 / 2 / 60 \end{array}$ |
| $\begin{aligned} & 2,113 \\ & 3,287 \\ & 3,114 \\ & 4,454 \\ & 5,282 \end{aligned}$ | $\begin{aligned} & 4-5 / 8 \\ & 3-1 / 2 \\ & 3-5 / 8 \\ & 4 \\ & 3-3 / 4 \end{aligned}$ | - | $\begin{array}{r} 5 / 15 / 65-\mathrm{A} \\ 11 / 15 / 65-\mathrm{B} \\ 2 / 15 / 66-\mathrm{B} \\ 8 / 15 / 66-\mathrm{A} \\ 8 / 15 / 67-\mathrm{A} \end{array}$ | 103.02 100.09 100.17 101.25 100.24 | -.11 -.01 -.03 +.03 +.08 | $\begin{aligned} & 3.31 \\ & 3.38 \\ & 3.45 \\ & 3.48 \\ & 3.58 \end{aligned}$ | $\begin{aligned} & +.09 \\ & -.01 \\ & +.03 \\ & -.04 \\ & -.06 \end{aligned}$ | $\begin{array}{r} 5 / 15 / 60 \\ 11 / 15 / 62 \\ 5 / 15 / 62 \\ 2 / 15 / 62 \\ 9 / 15 / 62 \end{array}$ | $\begin{aligned} & 105.07 \\ & 100.10 \frac{1}{2} \\ & 100.23 \\ & 102.02 \\ & 100.26 \end{aligned}$ | 5/12/61 <br> $11 / 9 / 62$ <br> 10/4/62 <br> 6/12/62 <br> 11/9/62 | $\begin{array}{r} 99.25 \\ 100.06 \\ 99.18 \\ 100.02 \\ 99.23 \frac{1}{2} \end{array}$ | $\begin{array}{r} 5 / 18 / 60 \\ 11 / 20 / 62 \\ 7 / 18 / 62 \\ 2 / 5 / 62 \\ 9 / 7 / 62 \end{array}$ |
| $\begin{aligned} & 533 \\ & 506 \\ & 457 \\ & 490 \\ & 466 \end{aligned}$ | $\begin{aligned} & 1-1 / 2 \\ & 1-1 / 2 \\ & 1-1 / 2 \\ & 1-1 / 2 \\ & 1-1 / 2 \end{aligned}$ | - | $\begin{array}{r} 4 / 1 / 63-E A \\ 10 / 1 / 63-E 0 \\ 4 / 1 / 64-E A \\ 10 / 1 / 64-E 0 \\ 4 / 1 / 65-E A \end{array}$ | $\begin{aligned} & 99.17 \\ & 99.03 \\ & 98.14 \\ & 97.20 \\ & 96.22 \end{aligned}$ | $\begin{array}{r} -.01 \\ +.01 \\ .00 \\ -.06 \\ -.04 \end{array}$ | $\begin{aligned} & 2.95 \\ & 2.63 \\ & 2.71 \\ & 2.84 \\ & 2.99 \end{aligned}$ | $\begin{aligned} & +.38 \\ & +.08 \\ & +.08 \\ & +.16 \\ & +.11 \end{aligned}$ | $4 / 1 / 58$ <br> 10/1/58 <br> 4/1/59 <br> 10/1/59 <br> 4/1/60 | $\begin{aligned} & 99.18 \\ & 99.03 \\ & 98.16 \\ & 97.27 \\ & 97.00 \end{aligned}$ | 10/31/62 <br> 11/30/62 <br> 11/9/62 <br> 10/30/62 <br> 10/29/62 | $\begin{aligned} & 88.14 \\ & 87.08 \\ & 85.16 \\ & 85.00 \\ & 87.12 \end{aligned}$ | 9/16/59 <br> 9/16/59 <br> 9/15/59 <br> 9/30/59 <br> 5/24/60 |
| $\begin{array}{r} 315 \\ 675 \\ 357 \\ 270 \\ 13 \end{array}$ | $\begin{aligned} & 1-1 / 2 \\ & 1-1 / 2 \\ & 1-1 / 2 \\ & 1-1 / 2 \\ & 1-1 / 2 \end{aligned}$ | - | $\begin{array}{r} 10 / 1 / 65-E 0 \\ 4 / 1 / 66-E A \\ 10 / 1 / 66-E 0 \\ 4 / 1 / 67-E A \\ 10 / 1 / 67-E 0 \end{array}$ | $\begin{aligned} & 96.00 \\ & 94.31 \\ & 94.04 \\ & 93.08 \\ & 92.18 \end{aligned}$ | $\begin{aligned} & -.12 \\ & -.13 \\ & -.10 \\ & -.08 \\ & -.04 \end{aligned}$ | $\begin{aligned} & 2.99 \\ & 3.10 \\ & 3.14 \\ & 3.18 \\ & 3.17 \end{aligned}$ | $\begin{aligned} & +.19 \\ & +.17 \\ & +.12 \\ & +.09 \\ & +.05 \end{aligned}$ | 10/1/60 <br> 4/1/61 <br> 10/1/61 <br> 4/1/62 <br> 10/1/62 | $\begin{aligned} & 96.14 \\ & 95.14 \\ & 94.16 \\ & 93.18 \\ & 92.26 \end{aligned}$ | $\begin{array}{r} 10 / 30 / 62 \\ 10 / 30 / 62 \\ 10 / 30 / 62 \\ 11 / 9 / 62 \\ 11 / 14 / 62 \end{array}$ | $\begin{aligned} & 90.06 \\ & 89.06 \\ & 89.12 \\ & 90.09 \\ & 92.00 \end{aligned}$ | $\begin{array}{r} 11 / 29 / 60 \\ 9 / 8 / 61 \\ 10 / 11 / 61 \\ 7 / 9 / 62 \\ 10 / 1 / 62 \end{array}$ |

[^7]Table 4.- Taxable Treasury Bonds

| Amount outstanding (millions) | Description |  |  | Price |  | Yield |  | Issue date | Price range since first traded 2/ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Bid | Change <br> from <br> last <br> month | To first call or maturity 3/ | Change <br> from <br> last <br> month |  | High |  | Low |  |
|  |  |  |  | Price |  |  |  |  | Date | Price | Date |
|  | $2-1 / 4 \%$ | - | $12 / 15 / 59-62$ $8 / 15 / 63$ |  |  | - | 2.936 | +08\% | $11 / 15 / 45$ | 104.21 | $4 / 6 / 46$ | $91.18$ | $7 / 24 / 57$ |
| $4,317$ | $2-1 / 2$ | - | $8 / 15 / 63$ | $99.22 \frac{1}{2}$ | -. 01 | 2.93\% | +.08\% | $12 / 15 / 54$ | 100.24 | $4 / 18 / 58$ | $91.05$ | $9 / 15 / 59$ |
| 2,700 | 3 | - | 2/15/64 | 99.31 | -. 01 | 3.03 | $+.03$ | 2/14/58 | 103.19 | 4/21/58 | 92.06 | 9/15/59 |
| 4,682 | 2-5/8 | - | 2/15/65 | 98.24 | -. 02 | 3.22 | +. 05 | 6/15/58 | 100.13 | 6/5/58 | 89.00 | 1/6/60 |
| 3,597 | 3-3/4 | - | 5/15/66 | 100.28 | +. 02 | 3.48 | -. 02 | 11/15/60 | 102.11 | 5/15/61 | 99.09 | 2/1/62 |
| 1,484 | 3 | - | 8/15/66 | 99.00 | +. 07 | 3.29 | -. 06 | 2/28/58 | 103.20 | 4/21/58 | 89.24 | $1 / 6 / 60$ |
| 2,438 | 3-3/8 | - | 11/15/66 | 99.22 | -. 02 | 3.46 | +.02 | 3/15/61 | 100.06 | 5/15/61 | 97.10 | 12/12/61 |
| 1,462 | 2-1/2 | - | 6/15/62-67 | 96.06 | -. 08 | 3.42 | +. 08 | 5/5/42 | 108.12 | 4/6/46 | 84.22 | 9/15/59 |
| 3,604 | 3-5/8 | - | 11/15/67 | 100.09 | +. 11 | 3.56 | -. 08 | 3/15/61 | 100.24 | 5/12/61 | 97.18 | 8/8/61 |
| 2,460 | 3-7/8 | - | 5/15/68 | 101.10 | +. 11 | 3.61 | -. 07 | 6/23/60 | 102.04 | 5/12/61 | 98.11 | 6/9/60 |
| 1,258 | 3-3/4 | - | 8/15/68 | 100.22 | +. 08 | 3.62 | -. 05 | 4/18/62 | 100.26 | 11/9/62 | 99.08 | 7/9/62 |
| 1,816 | 2-1/2 | - | 12/15/63-68 | 94.08 | +. 07 | 3.57 | -. 03 | 12/1/42 | 108.03 | 4/6/46 | 82.08 | 2/6/60 |
| 1,844 | 4 | - | 2/15/69 | 101.21 | +. 15 | 3.70 | -. 09 | 8/15/62 | 101.21 | 11/30/62 | 99.31 | 7/31/62 |
| 2,633 | 2-1/2 | - | 6/15/64-69 | 93.06 | +. 05 | 3.68 | -. 02 | 4/15/43 | 107.25 | 4/6/46 | 81.10 | 1/6/60 |
| 2,538 |  | - | 10/1/69 | 101.18 | +. 12 | 3.74 | -. 06 | 10/1/57 | 110.14 | 4/21/58 | 94.04 | 12/30/59 |
| 2,545 | 2-1/2 | - | 12/15/64-69 | 92.16 | +. 02 | 3.72 | . 00 | 9/15/43 | 107.24 | 4/6/46 | 81.04 | 1/6/60 |
| 2,423 | 2-1/2 | - | 3/15/65-70 | 92.10 | . 00 | 3.71 | +. 01 | $2 / 1 / 44$ | 107.23 | 4/6/46 | 80.10 | $1 / 6 / 60$ |
| 1,412 | 2-1/2 | - | 3/15/66-71 | 91.10 | -. 02 | 3.73 | +. 02 | 12/1/44 | 107.22 | 4/6/46 | 79.28 | 1/6/60 |
| 2,806 |  | - | 8/15/7 | 100.24 | +. 02 | 3.90 | -. 01 | 3/1/62 | 101.15 | 4/4/62 | 99.04 | 2/20/62 |
| 1,204 | 3-7/8 | - | 11/15/71 | 100.00 | +. 06 | 3.88 | -. 02 | 5/15/62 | 100.01 | 10/19/62 | 98.22 | 7/31/62 |
| 2,344 | 4 | - | 2,15/72 | 100.16 | +. 06 | 3.93 | -. 03 | 11/15/62 | 100.19 | 11/9/62 | 100.07 | 10/26/62 |
| 1,328 | 2-1/2 | - | 6/15/67-72 | 90.10 | -. 02 | 3.72 | +. 02 | 6/1/45 | 106.16 | 4/6/46 | 79.12 | 1/6/60 |
| 2,579 | 4 | - | 8/15/72 | 100.14 | +. 04 | 3.95 | -. 01 | 9/15/62 | 100.20 | 10/19/62 | $99.17 \frac{1}{2}$ | 9/7/62 |
| 1,952 | 2-1/2 | - | 9/15/67-72 | 89.26 | -. 04 | 3.75 | +. 02 | 10/20/41 | 109.18 | 4/6/46 | 78.24 | $1 / 6 / 60$ |
| 2,810 | 2-1/2 | - | 12/15/67-72 | 89.22 | -. 02 | 3.74 | +. 01 | 11/15/45 | 106.16 | 4/6/46 | 79.06 | 1/6/60 |
| 1,171 | 3-7/8 | - | 11/15/74 5/ | 99.24 | +. 10 | 3.90 | -. 03 | 12/2/57 | 210.24 | 4/22/58 | 92.08 | 1/6/60 |
| 1,446 | 4 | - | 2/15/80 5/ | 100.12 | +. 06 | 3.97 | -. 01 | 1/23/59 | 103.18 | 5/12/61 | 93.08 | 1/6/60 |
| 1,915 | 3-1/2 | - | 11/15/80 5/ | 94.24 | +. 04 | 3.91 | -. 01 | 10/3/60 | 97.24 | 5/12/61 | 91.08 | 2/20/62 |
| 1,593 | 3-1/4 | - | 6/15/78-83 5/ | 91.08 | -. 08 | 3.87 | +. 02 | 5/1/53 | 111.28 | 8/4/54 | 82.06 | 1/6/60 |
| 1,131 | 3-1/4 | - | 5/15/85 5/ | 91.08 | -. 08 | 3.83 | +. 01 | 6/3/58 | 101.04 | 6/11/58 | 82.04 | 1/6/60 |
| 470 | 4-1/4 | - | 5/15/75-85 5/ | 103.27 | -. 03 | 3.86 | +. 01 | 4/5/60 | 105.28 | 5/5/61 | 98.10 | 5/19/60 |
| 4,915 | 3-1/2 | - | 2/15/90 5/ | 93.10 | -. 06 | 3.90 | +. 01 | 2/14/58 | 106.26 | 4/21/58 | 84.08 | $1 / 6 / 60$ |
| 365 | 4-1/4 | - | 8/15/87-92 5/ | 103.06 | -. 06 | 4.04 | +. 01 | 8/15/62 | 103.24 | $11 / 9 / 62$ | 100.28 | $7 / 31 / 62$ |
| 2,612 |  | - | 2/15/95 5/ | 89.08 | +. 02 | 3.56 | -. 01 | 2/15/55 | 101.12 | $6 / 8 / 55$ | 79.08 | 1/6/60 |
| 4,460 | $3-1 / 2$ | - | 11/15/98 5/ | 92.11 | +. 03 | 3.90 | . 00 | 10/3/60 | 95.14 | 5/12/61 | 87.10 | 2/20/62 |

Footnotes at end or Table 5.

Table 5. - Partially Tax-Exempt Treazury Bonds
(Price decimals are 32nds)

| Amount outstanding (millions) | Description |  |  | Price |  | Y1eld |  | Issue date | Price range since first traded 2/ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Bid | Change <br> from <br> last <br> month | To first call or maturity | Change <br> from <br> last <br> month |  | High |  | Low |  |
|  |  |  |  | Price |  |  |  |  | Date | Price | Date |
| \$1,485 6/ | 2-3/4\% | - | 12/15/60-65 |  | 4 | - | 4 | - | 12/15/38 | 119.00 | 1/25/46 | 95.16 | 12/28/59 |

1/ Includes approximately $\$ 100$ million issued for cash on November 15, 1962 as part of a "strip" of additional amounts of ten series of Treasury bills, maturing each week from January 17 to March 21, 1963.
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 quotstions, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When 1ssued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.
$3 /$ 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.
4. Not quoted on November 30, 1962.

5 Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."
6/ Called for redemption on December 15, 1962. Amount outstanding includes $\$ 1,409$ million acquired by Treasury for retirement on December 15, 1962, in exchange for various issues on November 15, 1962.


Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods
(Percent per annum)

uly


| 1962-October | $5 \ldots$ | 3.90 |  |
| ---: | ---: | ---: | ---: |
|  | $12 \ldots$ | 3.90 | 4.29 |
|  | $19 \ldots$ | 3.88 | 4.28 |
|  | $26 \ldots$ | 3.89 | 4.27 |
|  |  | 4.27 |  |
| November | $2 \ldots$ | 3.87 | 4.26 |
|  | $9 \ldots \ldots$ | 3.86 | 4.26 |
|  | $16 \ldots$ | 3.87 | 4.25 |
|  | $30 \ldots$ | 3.88 | 4.24 |
|  |  |  |  |
|  |  |  | 4.25 |

1962-November

| $1 \ldots$ | 3.88 | 4.26 |
| :---: | :---: | :--- |
| $2 \ldots$ | 3.87 | 4.26 |
| $5 \ldots$. | 3.86 | 4.26 |
| $6 \ldots$ | $4 /$ | 4.26 |
| $7 \ldots$ | 3.86 | 4.26 |
| $8 \ldots . .25$ | 3.85 | 4.25 |
| 9. |  |  |


| $12 \ldots$ | 3.86 | $4 /$ |
| :---: | :---: | :---: |
| $13 \ldots$ | 3.86 | 4.25 |
| $14 \ldots$ | 3.86 | 4.25 |
| $15 \ldots$ | 3.87 | 4.25 |
| $16 \ldots$ | 3.88 | 4.24 |
| $19 \ldots$ | 3.88 | 4.24 |
| $20 \ldots$ | 3.88 | 4.24 |

1962-November

| $21 \ldots$ | 3.87 |
| :--- | :--- |
| $22 \ldots$ | 34 |
| $23 \ldots$ | 3.88 |
| $26 \ldots$ | 3.88 |
| $27 \ldots$ | 3.88 |
| $28 \ldots$ | 3.88 |
| $29 \ldots$ | 3.87 |
| $30 \ldots$ | 3.87 |

4.25
4.24
4.24
4.25
4.25
4.25
4.25

Source: Beginning April 1953, Treasury bond ylelds are reported to the Treasury by the Fedcral Reserve Bonk 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 Aas Corporate bonds. For definition of taxable bonds, sec footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.
Serles 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). Market closed.
AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



Table 1.- Money in Circulation
(In millions of dollars except per capita figures)

| End of fiscel yesr or month | Total money in circula- <br> tion 1/ | Paper money $2 /$ |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total paper mosey | Gold certificates | $\begin{aligned} & \text { Silver } \\ & \text { certif- } \\ & \text { icates } \end{aligned}$ | Treasury notes of 1890 | United States notes | Federsl <br> Reserve notes | Federsl <br> Reserve <br> Bank <br> notes | National <br> bank <br> notes |
|  | $\begin{aligned} & 30,229 \\ & 30,715 \\ & 31,082 \\ & 31,172 \\ & 31,914 \end{aligned}$ | $\begin{aligned} & 28,372 \\ & 28,767 \\ & 29,040 \\ & 29,071 \\ & 29,699 \end{aligned}$ | $\begin{aligned} & 34 \\ & 33 \\ & 33 \\ & 32 \\ & 31 \end{aligned}$ | 2,170 2,148 2,162 2,200 2,155 | 1 1 1 1 1 | $\begin{aligned} & 319 \\ & 318 \\ & 321 \\ & 317 \\ & 316 \end{aligned}$ | $\begin{aligned} & 25,618 \\ & 26,055 \\ & 26,329 \\ & 26,342 \\ & 27,029 \end{aligned}$ | $\begin{aligned} & 163 \\ & 147 \\ & 133 \\ & 120 \\ & 110 \end{aligned}$ | $\begin{aligned} & 67 \\ & 64 \\ & 62 \\ & 59 \\ & 57 \end{aligned}$ |
| $\begin{aligned} & 1960 . . \\ & 1961 . . \\ & 1962 . . \end{aligned}$ | $\begin{aligned} & 32,065 \\ & 32,405 \\ & 33,770 \end{aligned}$ | $\begin{aligned} & 29,726 \\ & 29,943 \\ & 31,117 \end{aligned}$ | $\begin{aligned} & 30 \\ & 30 \\ & 29 \end{aligned}$ | $\begin{aligned} & 2,127 \\ & 2,094 \\ & 2,009 \end{aligned}$ | 1 1 $*$ | $\begin{aligned} & 318 \\ & 318 \\ & 318 \end{aligned}$ | $\begin{aligned} & 27,094 \\ & 27,353 \\ & 28,622 \end{aligned}$ | $\begin{array}{r} 100 \\ 92 \\ 85 \end{array}$ | $\begin{aligned} & 56 \\ & 54 \\ & 53 \end{aligned}$ |
| 1961-December........... | 33,918 | 31,336 | 30 | 2,120 | * | 314 | 28,731 | 89 | 54 |
| 1962-Jenusry <br> February. <br> March. | $\begin{aligned} & 32,774 \\ & 32,880 \\ & 33,018 \end{aligned}$ | $\begin{aligned} & 30,222 \\ & 30,319 \\ & 30,438 \end{aligned}$ | $\begin{aligned} & 29 \\ & 29 \\ & 29 \end{aligned}$ | $\begin{aligned} & 1,974 \\ & 1,969 \\ & 2,013 \end{aligned}$ | * | $\begin{aligned} & 306 \\ & 310 \\ & 314 \end{aligned}$ | $\begin{aligned} & 27,771 \\ & 27,869 \\ & 27,941 \end{aligned}$ | $\begin{aligned} & 88 \\ & 87 \\ & 87 \end{aligned}$ | $\begin{aligned} & 54 \\ & 53 \\ & 53 \end{aligned}$ |
| April <br> May. <br> June. | $\begin{aligned} & 33,159 \\ & 33,518 \\ & 33,770 \end{aligned}$ | $\begin{aligned} & 30,547 \\ & 30,881 \\ & 31,117 \end{aligned}$ | $\begin{aligned} & 29 \\ & 29 \\ & 29 \end{aligned}$ | $\begin{aligned} & 2,030 \\ & 2,035 \\ & 2,009 \end{aligned}$ | * | $\begin{aligned} & 316 \\ & 320 \\ & 318 \end{aligned}$ | $\begin{aligned} & 28,033 \\ & 28,358 \\ & 28,622 \end{aligned}$ | $\begin{aligned} & 86 \\ & 86 \\ & 85 \end{aligned}$ | $\begin{aligned} & 53 \\ & 53 \\ & 53 \end{aligned}$ |
| July <br> August <br> September | $\begin{aligned} & 33,869 \\ & 33,932 \\ & 33,893 \end{aligned}$ | $\begin{aligned} & 31,197 \\ & 31,245 \\ & 31,192 \end{aligned}$ | $\begin{aligned} & 29 \\ & 20 \\ & 20 \end{aligned}$ | $\begin{aligned} & 1,980 \\ & 1,945 \\ & 1,943 \end{aligned}$ | * | $\begin{aligned} & 317 \\ & 318 \\ & 316 \end{aligned}$ | $\begin{aligned} & 28,734 \\ & 28,842 \\ & 28,792 \end{aligned}$ | $\begin{aligned} & 84 \\ & 83 \\ & 82 \end{aligned}$ | $\begin{aligned} & 53 \\ & 38 \\ & 38 \end{aligned}$ |
| October............. | 34,109 3/ | 31,382 | 204 | 1,947 5/ | * | 318 | 28,976 6/ | 82 | 38 |
| End of fiscal year or month | Coin |  |  |  |  |  |  | Money in circulstion per capita (in dollars) 7 |  |
|  | Tots1 coin |  | Standard silver dollars |  | Subsidiary <br> silver |  | Minor coin |  |  |
| $\begin{aligned} & 1955 . \\ & 1956 . \\ & 1957 . \\ & 1958 . \\ & 1959 . \end{aligned}$ | $\begin{aligned} & 1,858 \\ & 1,948 \\ & 2,042 \\ & 2,101 \\ & 2,215 \end{aligned}$ |  | $\begin{aligned} & 223 \\ & 237 \\ & 253 \\ & 268 \\ & 285 \end{aligned}$ |  | $\begin{aligned} & 1,202 \\ & 1,259 \\ & 1,315 \\ & 1,346 \\ & 1,415 \end{aligned}$ |  | $\begin{aligned} & 433 \\ & 453 \\ & 474 \\ & 487 \\ & 514 \end{aligned}$ | $\begin{aligned} & 182.90 \mathrm{r} \\ & 182.64 \\ & 181.52 \\ & 179.08 \\ & 180.20 \end{aligned}$ |  |
|  | $\begin{aligned} & 2,338 \\ & 2,462 \\ & 2,652 \end{aligned}$ |  | $\begin{aligned} & 305 \\ & 329 \\ & 360 \end{aligned}$ |  | $\begin{aligned} & 1,484 \\ & 1,548 \\ & 1,663 \end{aligned}$ |  | $\begin{aligned} & 549 \\ & 585 \\ & 629 \end{aligned}$ | 177.47r 176.45 180.98 |  |
| 1961-December.. | 2,582 |  | 346 |  | 1,622 |  | 614 | 183.17 |  |
| 1962-January. . <br> February. March.... | $\begin{aligned} & 2,552 \\ & 2,562 \\ & 2,580 \end{aligned}$ |  | $\begin{aligned} & 347 \\ & 348 \\ & 349 \end{aligned}$ |  | $\begin{aligned} & 1,594 \\ & 1,601 \\ & 1,615 \end{aligned}$ |  | $\begin{aligned} & 611 \\ & 613 \\ & 616 \end{aligned}$ | $\begin{aligned} & 176.79 \\ & 177.17 \\ & 177.70 \end{aligned}$ |  |
| April May. $\qquad$ June....... | $\begin{aligned} & 2,612 \\ & 2,637 \\ & 2,652 \end{aligned}$ |  | $\begin{aligned} & 353 \\ & 356 \\ & 360 \end{aligned}$ |  | $\begin{aligned} & 1,638 \\ & 1,655 \\ & 1,663 \end{aligned}$ |  | $\begin{aligned} & 621 \\ & 626 \\ & 629 \end{aligned}$ | $\begin{aligned} & 178.13 \\ & 179.85 \\ & 180.98 \end{aligned}$ |  |
| $\begin{aligned} & \text { July. . . . . . . . . . . . } \\ & \text { August............ } \\ & \text { September........ } \end{aligned}$ | $\begin{aligned} & 2,671 \\ & 2,687 \\ & 2,701 \end{aligned}$ |  | $\begin{aligned} & 363 \\ & 367 \\ & 370 \end{aligned}$ |  | $\begin{aligned} & 1,673 \\ & 1,680 \\ & 1,689 \end{aligned}$ |  | $\begin{aligned} & 635 \\ & 639 \\ & 642 \end{aligned}$ | $\begin{aligned} & 181.27 \\ & 181.35 \\ & 180.88 \end{aligned}$ |  |
| October............. | 2,727 |  | 373 |  | 1,707 |  | 647 | 181.80 |  |

Source: Circulation Statement of United Statea Money.
1/ Excludes money held by the Treasury and money held by or for the occount of the Federal Reserve Banks and agenta.
2 The following paper currencies are in process of retirement and are redeemable frow the general fund of the Tressury: Gold certificates issued before Janusry 30, 1934, silver certificates issued before July 1, 1929, Tressury notes of 1890, Feders 1 Feserve notes 1ssued before the series of 1928, Federal Reserve Bank notes, and nationsl bank notes. The Tressury notes of 1890 have been in process of retirement since March 1900 ( 31 U.S.C. 411) upon rece1pt by the Tressury, the Federal Reaerve Bank notea aince June 12, 1945 ( 12 U.S.C. 445 note), and the national bank notea aince December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Ad Juatment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizea the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been deatroyed or lost, and to reduce the amounts thereof on the books of the Treasury: Cold certificates iasued before January 30, 1934; silver certificates, United States notes, Federsl Reaerve Bank
notes, and national bank notes all issued before July 1, 1929; Federal Heserve notes lasued prior to the serles of 1928; and Tressury notes of 1890. Accordingly, the Secretary of the Treasury bes determined that the following paper currencies have been destroyed or irretrievably loat and so will never be presented for redewption: On October 20, 1961, \$1 willion of Treasury notes of 1890; and on August 27, 1962, \$9 million of gold certificates, $\$ 15$ million of silver certificates, $\$ 18$ million of Federsl Reserve notes, $\$ 1$ million of Federal Reserve Benk notea, and $\$ 15$ million of netionsl bank notes.
3/ Highest amount to date,

## 4/ lssued prior to January 30, 1934.

5/ Includes' $\$ 15$ willion issued before July 1, 1929.
Includes $\$ 18$ million issued prior to the serles of 1928.
1/ Besed on the Bureau of the Census eatimated population. Through fiscal 1958 the eatimated population is for the conterminous United States (that 1a, exclusive of Alask, Hawa11, and the outlying areas such as Puerto Rico, Gusm, and the Virgin Islands). Beginning with flacal 1959 the estimates include Alaska, and with fiacal 1960, Hawali. Less than $\$ 500,000$. I Revised.

## Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)


Table 3.- Gold Assets and Liabilities of the Treasury
(In millions of dollars)


Table 4.- Components of Silver Monetary Stock


Table 5.- Seigniorage
(Cumulative from January 1, 1935 - in milliona of dollars)


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 wined 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 selgniorage thereon changes.

Table l.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencles by U. S. Monetary Authorities
(In millions of dollars)

| End of ealendar year or month | Total <br> gold stock and foreign currency holdings | Gold stock 1/ |  | Foreign currency holdings $3 /$ |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Treasury | Total $2 /$ |  |
| $\begin{aligned} & 1953 . . \\ & 1954 . \\ & 1955 . . \\ & 1956 . . \\ & 1957 . . \end{aligned}$ | $\begin{aligned} & 22,091 \\ & 21,793 \\ & 21,753 \\ & 22,058 \\ & 22,857 \end{aligned}$ | $\begin{aligned} & 22,030 \\ & 21,713 \\ & 21,690 \\ & 21,949 \\ & 22,781 \end{aligned}$ | $\begin{aligned} & 22,091 \\ & 21,793 \\ & 21,753 \\ & 22,058 \\ & 22,857 \end{aligned}$ | - |
| $\begin{aligned} & 19,8 \ldots \\ & 1959 \ldots \\ & 1960 \ldots \\ & 1961 \ldots . \end{aligned}$ | $\begin{aligned} & 20,582 \\ & 19,507 \\ & 17,804 \\ & 17,03 \end{aligned}$ | $\begin{aligned} & 20,534 \\ & 19,456 \\ & 17,767 \\ & 16,889 \end{aligned}$ | $\begin{aligned} & 20,582 \\ & 19,507 \\ & 17,804 \\ & 16,947 \end{aligned}$ | $\begin{array}{r} - \\ 11 \overline{6} \end{array}$ |
| 1962-January. February. March... | $\begin{aligned} & 16,963 \\ & 16,948 \\ & 16,873 \end{aligned}$ | $\begin{aligned} & 16,815 \\ & 16,790 \\ & 16,608 \end{aligned}$ | $\begin{aligned} & 16,847 \\ & 16,795 \\ & 16,643 \end{aligned}$ | $\begin{aligned} & 116 \\ & 153 \\ & 230 \end{aligned}$ |
| April... <br> May..... <br> June.. | $\begin{aligned} & 16,762 \\ & 16,718 \\ & 17,081 \end{aligned}$ | $\begin{aligned} & 16,495 \\ & 16,434 \\ & 16,435 \end{aligned}$ | $\begin{aligned} & 16,519 \\ & 16,458 \\ & 16,527 \end{aligned}$ | $\begin{aligned} & 243 \\ & 260 \\ & 554 \end{aligned}$ |
| $\begin{aligned} & \text { July..... } \\ & \text { Aug. } \\ & \text { September } \end{aligned}$ | $\begin{aligned} & 16,678 \\ & 16,562 \\ & 16,531 \end{aligned}$ | $\begin{aligned} & 16,147 \\ & 16,098 \\ & 16,067 \end{aligned}$ | $\begin{aligned} & 16,182 \\ & 16,139 \\ & 16,081 \end{aligned}$ | $\begin{aligned} & 496 \\ & 423 \\ & 450 \end{aligned}$ |
| October... November | $\begin{aligned} & 16,364 \\ & 16,217 \end{aligned}$ | $\begin{aligned} & 15,978 \\ & 15,978 \end{aligned}$ | $\begin{aligned} & 16,026 \\ & 16,015 \end{aligned}$ | $\begin{array}{r} 338 \\ 202 \end{array}$ |

Note: The Inited States also has certain drawing rights on the Internatioril Monetary Fund, in which the United States has a quota of *. lus million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the Inited States gold subscription to the Fund
( $\$ 1,031.2$ million) and the Fund's net use of dollars; on November 30,
1962, these two amunta tutaled $\$ 1,070.2$ million. Under appropriate
aircumstances the United States could draw an additional amount equal
to the United States quota.
1/ Includes gold sold to the United States by the Internations Monetary

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of November 30, 1962, this amounted to $\$ 800$ million.
2/ 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.
1/ Includes holdings of Treasury and Federal Reserve System.
Preliminary.

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of J anuary 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and ia published rcgularly in the "Treasury Bulletin." Sufplementary information is published lesa frequently. Reporta by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United Statea are mace initially to the Federal Reserve Banks, which forward consolicated figures tc the Treasury. Beginning April 1954, data reported by banks in the Territoriea and possessions of the United States are included in the published data.

The term "forelgner" as used in these reports covers all institutions and individuals domiciled outside the United Statea and its Territories and possessions, the official institutions of foreign countries, wherever auch institutions may be located, and irternational organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed diacussion of the reporting coverage, statistical preaentation, anc definitions appeared In the June 1954 Lasue of the "Treasury Bulletin," pagea 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published
w1ll be exactly comparable to thoae now preaented.
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 securitlea by forelgners, and present detalled breakdowna of the lateat available preliminary data.

Section IV provides aupplementary data in aix tables which appear at less frequent intervals. Table l, shortterm foreign liabilities and claims reported by nonfinanclal concerns, is published quarterly in the February, May, August, and November 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 holdinge of forelgn countriea and international inatitutions, are published quarterly in the March, June, September, and December 18sues. Table 4, foresgn credit and debit balances in brokerage accounts, appeara aemiannually in the March and September lasues. Table 5 , short-term llabllities to forelgners in countries and areas not regularly reported separately by banking institutions, is presanted annually, appearing in the April 18sue through 1958 and in the March 18 aue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appeara annually, beginning with the May 1959 isaue.

## Section 1 - 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 1 | Analysis of net capital movement |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Changes in liabilities to foreigners |  |  | Changes in claims on foreigners |  |  |
|  |  | Total 1/ | 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 | 2,243.9 | 314.9 | -298.2 | -80.3 | -217.9 |
| 1953......................... | 1,162.8 | 1,090.9 | 1,102.4 | -11.5 | 72.0 -782.4 | 144.2 -482.0 | -72.2 -300.4 |
| 1954......................... | 637.1 | $1,419.5$ | 1,270.2 | 149.3 | -782.4 | -482.0 | -300.4 -30.4 |
| 1955......................... | 1,175.0 | 1,367.3 | 682.1 | 685.2 | -192.4 | -162.0 | -30.4 -511.1 |
| 1956......................... | 586.5 -614.9 | 1,494.7 | 1,338.4 | 156.4 141.8 | -908.3 -975.8 | -397.2 -253.7 | -511.1 -722.1 |
| 1957......................... | -614.9 | 360.9 | 219.1 | 141.8 | -975.8 | -253.7 -342.6 | -722.1 $-1,362.5$ |
| 1958. . . . . . . . . . . . . . . . . . | -707.1 | +998.1 | 1,000.8 | -2.7 | $1,705.2$ -831.8 | -342.6 -82.0 | $-1,362.5$ -749.7 |
| 1959. ....................... . . | 3,522.2 | 4,354.0 | 3,229.6 | 1, $\frac{124.4}{378.4}$ | -831.8 $-1,634.9$ | -82.0 -990.2 | -749.7 -644.7 |
| 1960. . . . . . . . . . . . . . . . . . . . . . . . . . . . | $626.5 r$ $-37.0 r$ | $2,261.3 r$ $1,879.4 T$ | $1,882.9 r$ $1,143.7 r$ | 378.4 735.7 | $-1,634.9$ $-1,916.3$ | $-1,085.9$ | -830.4 |
| 1961. . . . . . . . . . . . . . . . . . . | -37.0r | 42 | 1,14.7. |  |  |  |  |
| 1962-January................ | 66.0 r | -44.1r | -53.0r | 8.9 | 110.1 | 129.9 | -19.7 |
| February............... | 1.3 r | 208.9 r | 304.5 r | -95.6 | -207.6 | -118.1 | -89.5 |
| March. ................. | 53.8 r | 319.3 r | 414.4 r | -95.1 | -265.5 | -183.1 | -82.4 |
| April.................. | 143.7 r | 169.3 r | 183.9 r | -14.6 | -25.6 | 19.5 | -45.1 |
| May.................... | -174.6r | $-14.0 r$ $453.6 r$ | $236.6 r$ $545.6 r$ | -150.5 -92.0 | -160.6 -58.8 | 15.5 58.5 | -176.2 -117.3 |
| June. . . . . . . . . . . . . . | 394.8r | $453.6 r$ | 545.6 r | -92.0 | -58.8 | 58.5 | -117.3 |
| July 2/............... | -445.5r | -438.2r | -432.6r | -5.5 | -7.3 | 6.3 | -13.6 |
| August. . . . . . . . . . . . . | 378.1 | 347.2 | 551.8 | -204.6 | 30.9 | 41.3 | -10.4 |
| September p........... | 309.2 | 340.5 | 362.8 | -22.3 | -31.4 | 20.7 | -52.1 |
| October p............. | 351.8 | 648.9 | 684.3 | -35.4 3/ | -297.1 | -164.7 | -132.4 |

1/ Data revised to exclude chonges in nonnegotiable, noninterest-bearing special U. S. notes held by the Inter-American Development Bank and the International Developwent Association.
2/ Beginning July 1962, data include changes in liabilities and claims

## Section I - Summary by Periods

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


1 Data revised to exclude nonnegotiable, noninterest-bearing special U. S. notes held by the Inter-Americon Development Bank and the International Development Association.
$2 /$ Beginning in August 1956 and again in April 1957, certain accounts previously classifled as "Other forelgn" are included in "Forelgn official."

3/ Differs from June data on the preceding line by inclusion of liabilities and claims reported by banks initially included as of June 30, 1962.
4/ Includes $\$ 172.8$ million representing reported liabilities to foreign official institutions.
$p$ Preliminary. $r$ Revised.

## Section I - Summary by Perioda

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

| Caleridar <br> year or <br> month | U. S. Government bonds and notes |  |  | Corporate and other |  |  |  |  |  | Total purchases | Total <br> salea | Net purchases of domestic securities |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Bonds 2 |  |  | Stocika |  |  |  |  |  |
|  | Purchases | Sales | Net purchases | Purchases | Sales | Net purchases | Purchases | Sales | Net purchases |  |  |  |
| 1935-41. | 396.8 3/ | $492.43 /$ | -95.7 $3 /$ | $2 /$ |  |  | $430.23 /$ | 841.6 3/ | -411.4 3/ |  |  |  |
| 1942. | 164.2 | 138.5 | 25.7 | $2 /$ | $2 /$ | 2/ | 96.4 | 75.5 | ${ }^{-411.4} 20.9{ }^{\text {a }}$ | $9,322.1$ 260.6 | $8,695.3$ 214.0 | $\begin{array}{r} 626.7 \\ 46.6 \end{array}$ |
| 1943. | 241.3 | 170.6 | 70.7 | $\frac{2}{2 /}$ | $2 /$ | 2 | 151.6 | 194.6 | -43.0 | 392.9 | 365.2 | 27.8 |
| 1944. | 513.6 | 268.2 | 245.3 | $2 /$ | $2 /$ | 2 | 136.9 | 171.4 | -34.6 | 650.4 | 439.7 | 210.7 |
| 1945. | 377.7 | 393.4 | -15.7 | $2 /$ | $2 /$ | $2 /$ | 260.2 | 357.7 | -97.4 | 637.9 | 751.0 | -113.1 |
| 1946. | 414.5 | 684.2 | -269.7 | $2 /$ | 2/ | $2 /$ | 367.6 | 432.1 | -64.5 | 782.1 | 1,116.3 | -334.2 |
| 1947. | 344.8 | 283.3 | 61.5 | $2 /$ | 2/ | $2 /$ | 226.1 | 376.7 | -150.6 | 570.9 | - 659.9 | -89.1 |
| 1948. | 282.4 | 330.3 | -47.9 | $2 /$ | $2 /$ | $2 /$ | 369.7 | 514.1 | -144.3 | 652.2 | 844.4 | -192.2 |
| 1949. | 430.0 | 333.6 | 96.4 |  |  | $2 /$ | 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 |
| 1969. | 1,729.6 | 1,603.0 | 126.6 | 442.4 | 392.3 | 50.1 | 1,976.5 | 1,774.8 | 201.7 | 4,148.5 | 3,770.1 | - 378.4 |
| 1961. | 1,743.7 | 1,231.5 | 512.2 | 316.9 | 416.1 | -99.2 | 3,067.3 | 2,744.6 | 322.7 | 5,127.8 | 4,392.2 | 735.7 |
| 1962-Jan. |  |  |  | 20.1 | 37.5 | -17.4 | 236.9 | 182.8 | 54.0 | 287.2 | 278.4 | 8.9 |
| Feb. | 143.6 | 268.9 | $-125.2$ | 20.5 | 26.7 | -6.2 | 217.2 | 181.3 | 35.8 | 381.3 | 476.8 | -95.6 |
| Mar | 142.3 | 271.8 | -129.5 | 42.5 | 28.4 | 14.2 | 225.7 | 205.6 | 20.2 | 410.5 | 505.7 | -95.1 |
| Apr. | 104.0 | 140.4 | -36.4 | 42.5 | 41.1 | 1.3 | 190.3 | 169.8 | 20.5 | 336.8 | 351.3 | -14.6 |
| May. | 122.2 | 298.7 | -176.4 | 23.0 | 24.7 | -1.7 | 252.7 | 235.2 | 27.6 | 408.0 | 558.5 | -150.5 |
| June. | 108.1 | 135.6 | -27.6 | 30.9 | 30.2 | . 7 | 214.1 | 279.2 | -65.1 | 353.0 | 445.0 | -92.0 |
| July. | 145.6 | 119.3 | 26.3 | 17.7 | 31.1 | -13.4 | 150.5 | 168.9 | -18.4 | 313.8 | 319.3 | -5.5 |
| Aug | 135.2 | 346.5 | -211.3 | 19.5 | 19.9 | -. 4 | 143.3 | 136.2 | 7.2 | 298.0 | 502.6 | -204.6 |
| Sept..p. | 326.6 | 334.1 | -7.5 | 18.1 | 24.3 | -6.2 | 106.9 | 115.5 | -8.6 | 451.6 | $473.9$ | $-22.3$ |
| Oct. p.. | 76.6 | 106.5 | -29.9 | 25.7 | 27.3 | -1.6 | 129.2 | 133.1 | -3.9 | 231.5 | $266.9$ | $-35.4$ |

Note: Excludes nonmarketable U. S. Treasury bonds, foreign currency series.
1/ Through 1949 includes transactions in corporate bonds.
2) Through 1949 included with transections 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.
Preliminary.

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreignere
(In millions of dollars; negative figures indicate a net outflow of capital from the United Statea)

| Calendar year or month | Foreign bonds |  |  | Foreign stocka |  |  | Total purchases | Total sales | Net purchasea of foreign securitiea |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Purchases | Sales | Net purchases | Purchases | Sales | Net purchases |  |  |  |
| 1935-41. | n.a. | п.a. | n.a. | ก.3. | n.8. | ก.я. | 4,008.2 | 3,152.6 | 855.5 |
| 1942... | ก.a. | n.a. | n. 3 . | ก.a. | n.a. | ก.в. | 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 | 1,445.0 | -562.1 | 509.1 | 591.7 | -82.6 | 1,392.0 | 2,036.7 | -644.7 |
| 1961. | 801.9 | 1,262.4 | -460.4 | 595.7 | 965.6 | -370.0 | 1,397.6 | 2,228.0 | -830.4 |
| 1962-January. . | 93.4 | 90.9 | 2.5 | 57.8 | 80.0 | -22.2 | 151.2 | 17.0 | -19.7 |
| February. | 106.3 | 159.8 | -53.5 | 51.3 | 87.3 | -36.0 | 157.6 | 247.1 | -89.5 |
| March. | 94.6 | 144.8 | -50.1 | 57.6 | 89.8 | -32.2 | 152.2 | 234.6 | -82.4 |
| April. | 79.4 | 114.5 | -35.1 | 57.3 | 67.4 | -10.1 | 136.7 | 181.8 | -45.1 |
| May. | 124.9 | 301.1 | -176.3 | 79.0 | 78.9 | . 1 | 203.9 | 380.0 | -176.2 |
| June. | 56.0 | 135.7 | -79.7 | 70.1 | 107.7 | -37.6 | 126.1 | 243.4 | -117.3 |
| July. | 64.2 | 88.6 | -24.4 | 47.9 | 37.1 | 10.8 | 112.1 | 125.7 | -13.6 |
| August. | 50.0 | 64.5 | -14.5 | 44.9 | 40.7 | 4.1 | 94.9 | 105.3 | -10.4 |
| September p. | 43.5 | 100.1 | -56.6 | 43.9 | 39.5 | 4.4 | 87.4 | 139.6 | -52.1 |
| October p.... | 250.8 | 401.3 | -150.5 | 58.2 | 40.1 | 18.1 | 309.0 | 441.3 | -132.4 |

# 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 |  |  |  | 1962 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1958 | 1959 | 1960 | 1961 | April | May | June | July | August | Sept. p | October p |
| Europe: |  |  |  |  |  |  |  |  |  |  |  |
| Austria. | 411.2 | 331.4 | 243.1 | 255.1 | 229.2 | 238.2 | 277.2 | 291.2 | 315.8 | 324.9 | 319.4 |
| Belgium. | 115.1 | 138.1 | 142.0 | 326.0 | 292.8 | 293.4 | 257.8 | 204.4 | 183.8 | 169.9 | 189.9 |
| Czechosl | . 6 | . 7 | 1.0 | . 9 | . 9 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.1 |
| Denmark. | 168.8 | 136.5 | 54.2 | 52.1 | 48.8 | 60.1 | 52.5 | 43.7 | 51.8 | 46.7 | 54.6 |
| Finland | 68.8 | 70.9 | 46.0 | 90.8 | 74.0 | 69.6 | 71.2 | 68.3 | 70.2 | 73.9 | 73.5 |
| France. | 532.1 | 655.3 | 519.0 | 988.7 | 1,260.8 | 1,444.8 | 1,393.9 | 1,046.4 | 1,079.7 | 1,161.7 | 1,205.4 |
| Germany, Federal Republic of | 1,754.7 | 1,987.3 | 3,475.7 | 2,841.4 | 2,517.8 | 2,508.9 | 2,622.3 | 2,542.6 | 2,591.6 | 2,798.6 | 2,822.7 |
| Greece........................ | 126.3 | 186.3 | 63.1 | 67.2 | 103.5 | 103.4 | 110.0 | 100.4 | 97.8 | 101.4 | 103.2 |
| Italy | 1,120.8 | 1,370.3 | 877.1 | 1,234.1 | 1,184.7 | 1,146.8 | 1,187.2 | 1,095.0 | 1,243.6 | 1,292.1 | 1,310.1 |
| Netherla | 338.7 | 485.2 | 328.5 | 216.4 | 247.2 | 259.0 | 307.2 | 339.4 | 258.0 | 276.5 | 259.1 |
| Norway. | 129.6 | 95.5 | 81.9 | 105.2 | 141.4 | 122.8 | 101.5 | 102.6 | 116.8 | 112.1 | 109.4 |
| Poland. | 4.9 | 4.0 | 6.1 | 7.2 | 7.4 | 5.2 | 8.1 | 7.4 | 6.7 | 7.2 | 9.4 |
| Portuga 1 | 163.0 | 137.5 | 83.6 | 99.3 | 97.7 | 107.5 | 129.6 | 132.4 | 136.7 | 141.1 | $155.5 \mathrm{2} /$ |
| Rumanio | . 9 | . 9 | 1.1 | 1.5 | 1.1 | 1.7 | 1.0 | 1.1 | 1.1 | . 6 | 1.0 |
| Spain. | 36.2 | 86.1 | 148.5 | 153.4 | 160.2 | 252.6 | 158.6 | 175.6 | 144.5 | 159.8 | 151.1 2/ |
| Sweden | 303.4 | 212.5 | 226.6 | 406.4 | 390.5 | 415.0 | 425.5 | 424.9 | 463.1 | 458.2 | 457.6 |
| Switzer | 851.9 | 969.3 | 678.2 | 874.8 | 807.6 r | 829.6 | 951.0 | 912.5 | 831.8 | 832.2 | 885.4 |
| Turkey. | 20.1 | 30.7 | 18.4 | 25.9 | 18.5 | 16.0 | 22.8 | 17.3 | 16.7 | 21.6 | 26.0 |
| U.S.S.R. | 2.2 | 2.6 | 12.1 | 4.8 | 2.3 | 1.9 | 1.6 | 3.5 | 3.4 | 2.8 | 2.3 |
| United Kingd | 872.9 | 989.6 | 1,667.3 | 2,226.3 | 2,468.2 | 2,398.4 | 2,263.6 | 1,853.2 | 1,845.8 | 1,802.1 | 1,853.1 |
| Yugoslavia. | 9.5 | 6.2 | 10.0 | 11.6 | 11.2 | 10.6 | 12.2 | 11.7 | 12.9 | 12.1 | 11.9 |
| Other Europ | 676.1 | 575.7 | 362.3 | 328.2 | 298.3 | 281.8 | 239.0 | 241.3 | 253.5 | 259.7 | 266.7 |
| Total Europ | 7,707.9 | 8,472.6 | 9,045.7 | 10,317.3 | 10,364.2r | 10,468.5 | 10,594.7 | 9,615.9 | 9,726.1 | 10,056.2 | 10,268.3 |
| Canads. | 2,019.2 | 2,198.0 | 2,438.8 | 2,757.6 | 2,502.9 | 2,513.6 | 2,896.6 | 3,120.2 | ,416.4 | 3,480.0 | 3,885.6 |
| Latin America: |  |  |  |  |  |  |  |  |  |  |  |
| Argentin | 149.8 | 336.8 | 315.0 | 234.7 | 221.1 | 208.6 | 208.1 | 231.4 | 209.9 | 230.4 | 187.2 |
| Bolivia | 22.2 | 24.4 | 23.1 | 26.2 | 23.9 | 24.2 | 24.6 | 22.7 | 21.0 | 21.5 | 23.8 |
| Brazil | 138.1 | 150.7 | 194.1 | 228.2 | 255.3 r | 236.2 r | 224.5 | 200.8 | 197.9 | 212.7 | 179.8 |
| Chile | 100.0 | 184.5 | 135.1 | 105.3 | 109.8 r | 109.6 r | 131.5 | 113.3 | 106.4 | 104.3 | 111.9 |
| Colomb | 168.8 | 216.8 | 158.3 | 146.8 | 140.1 | 141.9 | 159.1 | 149.1 | 142.7 | 145.2 | 151.8 |
| Cuba. | 286.5 | 163.8 | 77.0 | 42.5 | 38.0 | 37.3 | 36.5 | 36.9 | 36.0 | 35.6 | 14.7 2/ |
| Dominica | 39.7 | 36.9 | 36.9 | 22.8 | 42.4 | 43.2 | 48.0 | 43.1 | 42.0 | 40.3 | 35.5 |
| Guatemal | 41.6 | 37.1 | 43.9 | 45.8 | 57.3 | 54.6 | 52.0 | 41.7 | 37.0 | 34.2 | 32.6 |
| Mexico................... | 418.2 | 442.4 | 397.3 | 494.5 | 516.1 | 490.3 | 518.3 | 489.3 | 483.7 | 460.8 | 466.7 |
| Netherlands Antilles and Suringm......................... | 79.4 | 87.8 | 72.0 | 88.8 | 97.0 | 90.0 | 87.4 | 95.9 | 93.4 | 93.9 | 90.8 |
| Panama, Republic of......... | 146.3 | 129.2 | 123.0 | 86.7 | 90.4 | 90.6 | 87.1 | 87.3 | 87.0 | 84.8 | 84.3 |
| Peru. | 77.1 | 82.2 | 72.2 | 84.0 | 92.2 | 90.0 | 89.8 | 96.0 | 103.5 | 107.2 | 103.2 |
| El Salve | 26.2 | 28.0 | 24.3 | 21.9 | 28.9 | 34.1 | 35.5 | 36.1 | 33.1 | 31.2 | 25.0 |
| Uruguay | 82.4 | 61.5 | 51.3 | 57.0 | 75.3 | 71.8 | 78.9 | 73.0 | 86.7 | 91.9 | 89.7 |
| Venezuela | 494.1 | 276.9 | 398.2 | 418.0 r | 447.4 r | 379.3 r | 364.2 | 436.2 | 393.6 | 378.9 | 417.0 |
| Other Latin America. 3 | 133.0 | 148.3 | 300.6 | 268.3r | 308.25 | 308.3 r | $333.6 r$ | 351.0r | 374.3 | 369.6 | 403.6 |
| Total Latin America 3 | 2,403.4 | 2,407.5 | 2,422.4 | 2,371.3r | 2,543.4r | 2,410.0r | 2,479.2r | 2,503.7r | 2,448.2 | 2,442.6 | 2,417.6 |
| Asia: |  |  |  |  |  |  |  |  |  |  |  |
| ChIna Mainland. ................ | $36.0$ | $35.8$ | 34.8 | 34.6 | 35.6 |  | $34.6$ | 34.8 |  |  |  |
| Hong Kong. | 61.6 | $60.0$ | 57.3 | 55.4 | 57.8 | $61.2$ | 56.2 | 60.0 | 59.7 | 56.7 | $62.9$ |
| India. | 77.3 | 114.3 | 53.9 | 77.7 | 70.1 | 54.0 | 49.2 | 39.2 | 39.1 | 46.2 | 49.0 |
| Indone | 108.4 | 138.6 | 178.2 | 75.6 | 87.9 | 80.3 | 81.8 | 79.1 | 83.0 | 33.4 | 38.6 |
| Iran | 42.7 | 46.6 | 22.4 | 31.3 | 22.6 | 18.1 | 26.3 | 32.3 | 36.8 | 27.8 | 27.4 |
| Israe | 55.9 | 86.5 | 74.7 | 63.0 | 78.0 | 76.2 | 76.0 | 76.5 | 88.9 | 81.3 | 73.6 |
| Japan. | 935.1 | 1,285.1 | 1,887.5 | 1,590.4 | 1,708.3x | 1,752.Or | 1,905.5r 4 | 1,902.8 | 1,942.3 | 2,039.7 | 2,104.4 |
| Korea, Republic | 145.5 | 147.6 | 152.2 | 199.5 | 180.9 | 173.5 | 164.4 | 160.5 | 154.7 | 153.1 | 147.3 |
| Philippine | 176.3 | 17.5 | 202.8 | 185.0 | 173.3 | 184.4 | 179.3 | 169.5 | 169.2 | 158.5 | 162.9 |
| Taiwa. | 98.7 | 94.1 | 83.7 | 92.0 | 90.3 | 85.1 | 85.3 | 86.0 | 81.9 | 79.4 | 76.6 |
| Thatlan | 133.3 | 141.2 | 185.8 | 264.4 | 314.0 | 322.9 | 326.7 | 326.8 | 327.2 | 325.6 | 326.0 |
| Other A | 334.6 | 458.3 | 181.9 | 223.0 | 251.1 | 247.6 | $226.4$ | 232.1 | 215.7 | 243.1 | 240.4 |
| Total Asis | 2,205.3 | 2,779.6 | 3,115.3 | 2,892.0 | 3,070.0r | $\underline{\underline{3,090.4 r}}$ | 3,211.8r | 3,199.7 | 3,233.0 | 3,280.4 | 3,344.8 |
| Other countries; |  |  |  |  |  |  |  |  |  |  |  |
| Australla.. | 78.9 | 110.5 | 88.1 | 97.8 | 95.6 | 96.6 | 103.6 | 122.2 | 125.9 | 131.1 | 155.0 |
| Congo, Republic of | 29.8 | 31.3 | 31.9 | 33.9 | 27.1 | 40.2 | 37.3 | 37.1 | 41.4 | 35.3 | 31.4 |
| South Africa..... | 29.6 | 48.7 | 29.3 | 31.7 | 42.6 | 42.1 | 38.9 | 36.3 | 45.0 | 47.4 | 42.0 |
| United Arab Republic (Egypt) | 16.2 | 20.3 | 21.9 | 14.5 | 17.3 | 25.3 | 18.9 | 21.8 | 13.4 | 12.2 | 12.5 |
| All other.................... | 124.9 | 162.1 | 181.1 | 209.2 | 209.6 | 232.3 | 222.0 | 232.0 | 232.5 | 236.1 | 226.0 |
| Total other countries....... | 279.3 | 372.9 | 352.2 | 387.2 | 392.2 | 436.5 | 420.8 | 449.3 | 458.2 | 462.2 | 466.9 |
| Internations 13 | 1,544.0 | 3,158.1 | 3,897.2r | $\underline{\text { 3,690.0r }}$ | 4,392.6r | 4,482.7r | 4,453.2r | $\underline{4,734.9 r}$ | 4,893.5 | 4,816.9 | 4,839.2 |
| Grand total $3 / \ldots$ | $\underline{\underline{16,159.1}}$ | 19,388.7 | $\underline{\underline{21,271.6 r}}$ | $\underline{ }$ 22,415.3r | $\underline{\underline{23,265.2 r}}$ | $\underline{23,401.8 \mathrm{r}}$ | 24,056.3r 4 | 23,623.6r | 24,175.4 | 24,538.2 | 25,222.5 2/ |

[^8]3/
Data revised to exclude nonnegotiable noninterest-bearing special U. S notes held by the Inter-American Development Bank and by the International Development Association.
4/ Grand total includes $\$ 108.9$ million reported by banks initially included as of June 30, 1962. Of this total, liabilities to Japan amount to $\$ 105.4$ million.
p Preliminary.

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

|  | Calendar year |  |  |  | 1962 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1958 | 1959 | 1960 | 1961 | Apr 11 | May | June $2 /$ | July | Auguat | Sept. p | October p |
| Europe: |  |  |  |  |  |  |  |  |  |  |  |
| Austris. | 7.1 | 4.3 | 2.3 | 5.0 | 4.8 | 5.5 | 5.5 | 6.8 | 6.2 | 7.2 | 6.9 |
| Belgium. | 64.6 | 56.3 | 65.1 | 20.0 | 15.4 | 18.1 | 17.7 | 18.6 | 19.1 | 15.5 | 16.0 |
| Czechoslovakia.................. | . 7 | 1.2 | 1.4 | 1.2 | 1.2 | 1.8 | . 8 | 1.1 | 1.6 | 1.9 | 1.4 |
| Denmark. | 14.3 | 18.1 | 13.2 | 10.8 | 7.5 | 9.0 | 11.3 | 10.7 | 10.9 | 11.9 | 9.8 |
| Finland......................... | 5.9 | 8.4 | 9.2 | 22.6 | 23.5 | 26.4 | 27.5 | 27.7 | 27.9 | 28.4 | 31.4 |
| France........................... | 102.1 | 57.1 | 32.0 | 42.2 | 47.3 | 54.8 | 54.8 | 51.2 | 41.7 | 42.8 | 44.3 |
| Germany, Federal Republic of... | 76.5 | 54.0 | 81.8 | 165.5 | 160.5 | 138.8 | 128.6 | 136.7 | 138.7 | 135.1 | 142.8 |
| Greece............................ | 7.2 | 4.8 | 6.2 | 5.8 | 4.4 | 4.2 | 4.6 | 4.9 | 4.9 | 5.2 | 6.1 |
| Italy. | 35.7 | 29.7 | 34.1 | 35.0 | 41.4 | 37.4 | 36.4 | 43.2 | 39.2 | 40.6 | 44.7 |
| Netherlands | 55.6 | 38.3 | 33.3 | 54.4 | 57.8 | 61.8 | 59.1 | 57.3 | 54.8 | 60.0 | 46.4 |
| Norway. | 22.2 | 7.1 | 17.0 | 27.5 | 20.6 | 23.2 | 24.1 | 26.2 | 26.9 | 27.9 | 30.4 |
| Poland. | 3.5 | 3.7 | 6.1 | 6.8 | 10.7 | 9.9 | 10.1 | 7.4 | 10.5 | 11.2 | 11.6 |
| Portugal. | 2.1 | 2.1 | 3.9 | 4.5 | 4.6 | 5.3 | 6.5 | 7.6 | 9.1 | 10.9 | 8.1 |
| Rumanis. | - | - | - | * | * | * | - | 1.1 | - | . 2 | * |
| Spain.......... . . . . . . . . . . . . . . | 29.7 | 8.4 | 7.6 | 11.1 | 12.9 | 16.0 | 12.0 | 12.3 | 17.9 | 21.7 | 24.0 |
| Sweden $\qquad$ | 24.0 | 18.6 | 27.9 | 35.0 | 16.9 | 18.8 | 19.6 | 16.4 | 17.0 | 15.9 | 15.5 |
| Switzerland....................... | 42.4 | 38.4 | 59.5 | 105.1 | 68.2 | 67.8 | 68.0 | 67.1 | 68.7 | 67.6 | 74.2 |
| Turkey. | 72.5 | 47.3 | 48.8 | 16.1 | 13.1 | 12.7 | 37.1 | 26.9 | 31.1 | 41.3 | 24.3 |
| U.S.S.R. | . 1 | - | * | . 1 | . 2 | . 1 | . 2 | . 7 | * | * | * |
| United Kingdc | 123.9 | 120.7 | 245.3 | 180.8 | 142.3 | 158.5 | 151.0 | 161.2 | 166.4 | 162.9 | 201.6 |
| Yugoslavia. | . 9 | 2.9 | 11.1 | 8.6 | 4.7 | 4.9 | 6.0 | 6.2 | 6.3 | 5.8 | 5.6 |
| Other Europe | 5.2 | 12.7 | 10.9 | 9.0 | 9.0 | 10.8 | 11.5 | 11.7 | 10.3 | 12.3 | 15.4 |
| Total Europe. | 695.9 | 534.0 | 716.7 | 767.2 | 666.8 | 685.9 | 692.6 | 702.8 | 709.3 | 726.3 | 760.4 |
| Canada.. | 242.5 | 272.3 | 421.1 | 537.1 | 517.2 | 452.7 | 435.6 | 450.9 | 429.7 | 443.3 | 546.7 |
| Latin America: |  |  |  |  |  |  |  |  |  |  |  |
| Argentina... | 39.8 | 59.6 | 120.8 | 191.6 | 202.6 | 203.6 | 188.8 | 177.4 | 163.6 | 183.4 | 168.7 |
| Bolivia. | 3.1 | 4.0 | 3.9 | 5.9 | 5.1 | 5.2 | 5.5 | 6.0 | 8.4 | 3.8 | 4.1 |
| Brazil | 147.5 | 117.1 | 225.4 | 186.3 | 160.9 | 173.3 | 200.2 | 198.9 | 191.4 | 196.4 | 189.2 |
| Chile. | 52.1 | 59.3 | 72.7 | 126.9 | 120.4 | 139.1 | 153.7 | 163.8 | 158.3 | 158.3 | 172.0 |
| Colombi | 50.6 | 67.9 | 80.4 | 125.3 | 156.2 | 163.3 | 142.7 | 146.6 | 137.7 | 136.5 | 151.7 |
| Cuba. | 166.1 | 115.1 | 25.5 | 19.2 | 17.7 | 17.4 | 17.4 | 17.5 | 17.5 | 17.4 | 17.5 |
| Dominican Republic.............. | 19.1 | 28.9 | 15.8 | 12.7 | 11.9 | 14.4 | 15.4 | 15.4 | 15.0 | 14.4 | 13.4 |
| Guaterola | 11.8 | 10.2 | 13.7 | 19.7 | 18.1 | 16.7 | 12.9 | 13.6 | 14.3 | 15.9 | 16.8 |
| Mexico........................... | 293.0 | 290.8 | 343.4 | 423.2 | 432.7 | 426.6 | 409.2 | 393.2 | 396.7 | 369.4 | 375.6 |
| Netherlands Antilles and Surinaw. $\qquad$ | 5.9 | 4.0 | 8.5 | 13.4 | 8.5 | 8.9 | 6.8 | 7.0 | 10.0 | 10.7 | 9.8 |
| Panama, Republic | 23.4 | 17.9 | 22.6 | 31.9 | 51.6 | 59.1 | 40.5 | 37.5 | 35.6 | 36.0 | 32.2 |
| Peru... | 30.7 | 36.0 | 44.3 | 73.5 | 73.7 | 79.6 | 80.9 | 83.1 | 86.1 | 86.4 | 86.2 |
| E1 Salvado | 9.8 | 14.8 | 21.7 | 17.1 | 14.9 | 8.7 | 11.4 | 11.7 | 11.1 | 10.3 | 11.7 |
| Uruguay.. | 51.9 | 47.1 | 57.0 | 54.7 | 61.3 | 60.7 | 67.7 | 63.2 | 80.3 | 89.3 | 101.4 |
| Venezuela | 141.7 | 246.7 | 234.5 | 129.3 | 117.2 | 117.0 | 108.2 | 110.9 | 107.4 | 100.9 | 95.6 |
| Other Latin Amer | 52.9 | 56.7 | 65.5 | 73.5 | 67.6 | 7.3 | 70.7 | 80.0 | 74.3 | 75.2 | 79.0 |
| Total Latin America. | 1,099.3 | 1,176.1 | 1,355.6 | 1,504.2 | 1,520.4 | 1,565.0 | 1,531.9 | $\underline{1,525.8}$ | 1,507.7 | 1,504.3 | 1,524.8 |
| Asia: |  |  |  |  |  |  |  |  |  |  |  |
| China Mainland. ................. | 2.5 | 2.5 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.9 | 1.7 | 1.7 |
| Hong Kong. . . . . . . . . . . . . . . . . . . . . | 5.5 | 10.4 | 9.3 | 9.2 | 12.0 | 11.3 | 11.4 | 10.9 | 10.6 | 13.5 | 13.4 |
| India.. | 4.1 | 5.8 | 9.2 | 8.2 | 12.8 | 21.7 | 13.9 | 13.8 | 14.3 | 18.3 | 18.1 |
| Indonesi | . 2 | . 3 | . 2 | . 3 | 12.3 | 12.2 | 12.3 | . 3 | . 4 | . 5 | . 5 |
| Iran. | 27.3 | 29.4 | 32.9 | 31.2 | 30.4 | 32.4 | 24.2 | 24.2 | 24.6 | 22.9 | 21.1 |
| Israel | 23.3 | 14.3 | 23.9 | 35.7 | 39.1 | 42.8 | 39.4 | 38.4 | 37.0 | 35.9 | 36.7 |
| Japan....................... . . . . . | 278.6 | 323.7 | 805.9 | 1,444.7 | 1,688.0 | 1,678.1 | 1,728.2 2/ | 1,731.4 | 1,736.0 | 1,682.7 | 1,692.5 |
| Korea, Republic of............. | 1.3 | 1.2 | 2.1 | 3.9 | 5.8 | 5.1 | 6.0 | 6.6 | 1, 6.4 | 7.3 | 1.6 |
| Philippines...................... | 66.8 | 23.9 | 18.6 | 114.4 | 108.3 | 107.5 | 91.0 | 76.2 | 68.9 | 68.9 | 70.4 |
| Taiwen........................... | 6.1 | 9.0 | 7.3 | 9.7 | 9.0 | 6.4 | 6.8 | 6.3 | 6.4 | 7.6 | 8.9 |
| Thailand........................ | 12.8 | 14.7 | 24.0 | 34.1 | 32.7 | 29.6 | 29.7 | 29.7 | 33.2 | 29.8 | 31.7 |
| Other Asia...................... | 106.5 | 150.7 | 117.1 | 113.5 | 94.3 | 90.7 | 93.6 | 86.5 | 75.1 | 64.6 | 67.1 |
| Total Asia. | 435.1 | 585.8 | 1,052.2 | 1,806.7 | 2,046.3 | 2,029.3 | 2,058.3 | 2,026.0 | 2,014.6 | 1,953.5 | 1,966.8 |
| Other countries: |  |  |  |  |  |  |  |  |  |  |  |
| Australia........................ | 12.8 | 17.6 | 27.6 | 28.8 | 33.0 | 33.4 | 34.6 | 34.4 | 39.9 | 46.2 | 45.0 |
| Congo, Republic of the......... | 3.7 | 3.1 | 2.5 | 6.0 | 3.5 | 3.7 | 3.6 | 2.2 | 3.5 | 4.0 | 2.0 |
| South Africa.................... | 21.1 | 11.8 | 11.0 | 10.3 | 11.1 | 11.0 | 11.5 | 12.3 | 12.1 | 12.2 | 11.3 |
| United Arab Republic (Egypt)... | 2.5 | 2.0 | 3.2 | 13.2 | 21.4 | 21.7 | 23.6 | 25.9 | 23.4 | 24.6 | 23.4 |
| All other....................... | 29.1 | 21.3 | 24.2 | 26.6 | 32.1 | 33.5 | 43.6 | 48.8 | 47.7 | 52.8 | 51.5 |
| Total other countries.......... | 69.2 | 55.8 | 68.5 | 84.9 | 101.1 | 103.4 | 116.9 | 123.6 | 126.7 | 139.7 | 133.2 |
| International...................... | - | - | - | $\stackrel{*}{*}$ | - | - | * | = |  | - | = |
| Grand total...................... | 2,542.0 | 2,624.0 | 3,614.2 | 4,700.1 | 4,851.9 | 4,836.3 | 4,835.5 2/ | 4,829.2 | 4,787.9 | 4,767.2 | 4,931.9 |

[^9] authorities.
2) Grand total includes $\$ 7.6$ willion reported by banks initially
included as of June 30,1962 . Of this total, claims on Japan amount to $\$ 48.3$ million.

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

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 |  |  |  | 1962 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1958 | 1959 | 1960 | 1961 | April | May | June | July | August | Septemberp | October P |
| Europe: |  |  |  |  |  |  |  |  |  |  |  |
| Austrin.......................... | -1,018 | 70 | -4 | 578 | -23 | 4 | -7 | -183 | ${ }^{-8}$ | 61 | -6 |
| Belgium. | -4,795 | 5,897 | 4,661 | 10,113 | -3,622 | 1,267 | -4,464 | -307 | -2,461 | -155 | 2 |
| Czechoslovaki |  |  |  |  | -6 | - | - | - | - | - | - |
| Denmark. | 678 | 57,037 | -34,480 | -2,447 | - | 58 | 7 | -555 | -412 | 961 | -3,491 |
| Finland. | -4,476 | 200 | -236 | 1,572 | 1 | - | -298 | -525 | -1 | 2 | 3 |
| France. | 5,235 | 62,303 | 20,039 | 20,696 | 168 | 1,535 | -2,370 | 1,572 | -768 | -1,719 | 198 |
| Germany, Federal Republic of | 1,337 | 22,749 | 19,345 | 22,300 | 118 | -65 | 439 | 431 | -526 | 777 | -1,057 |
| Greece........................... | -5,715 | 276 | -248 | -754 | 30 | -231 | 88 | 103 | 90 | 83 | -101 |
| Italy. | 1,874 | 6,937 | 28,099 | 13,863 | -727 | -483 | -251 | -324 | 435 | -309 | -464 1/ |
| Netherlands. | -7,645 | 38,327 | -3,348 | 18,507 | -40 | 4,188 | 1,918 | -1,095 | -2,468 | -396 | 487 |
| Norway. | 18,303 | 24,196 | 1,256 | -30,974 | -31,946 | 3,420 | 22,750 | -57 | 4,149 | 1,824 | $-3,725$ |
| Poland. | -26 | -9 | -2 | -15 |  | - | - | - | - | - | - |
| Portugs 1 | 2,109 | 2,415 | 10,655 | 6,669 | -154 | 7 | 774 | 50 | 408 | -23 | 7 |
| Rumania. | - | -17 |  | -1 | - | 8 | - | -2 | - | - | - |
| Spain. | -2,249 | -517 | 372 | 1,617 | -42 | 112 | -423 | 220 | 379 | -92 | -240 |
| Sweden. | 4,339 | 92,384 | -23,252 | 10,428 | 30,097 | 1,739 | -511 | 7,736 | -29,811 | -24 | 802 |
| Switzerla | -32,303 | 265,643 | 139,149 | 155,230 | 17,919 | 20,838 | -6,438 | 6,270 | 13,350 | 2,380 | $-14,2481$ |
| Turkey.. | 36 | 391 | 145 | 223 | 11 | 102 | 53 | 210 | 517 | -224 | 306 |
| U.S.S.R. | - | - | 3 | - |  | - | - | - | - | - | - |
| United Kingdom. | -12,228 | 143,358 | 41,367 | -1,484 | 28,808 | 17,964 | 4,430 | -4,674 | -10,188 | -49,368 | -13,081 |
| Yugoslavis. | -26 | ${ }^{-2}$ | - -13 | 12 | 1 | 1.511 | $4{ }^{3}$ | 1 | 2 | -3052 | -13 |
| Other Europe | -3,624 | 23,644 | -5,230 | 8,147 | 517 | 1,511 | 454 | 366 | 173 | -3,052 | -199 |
| Total Europe. | -40,197 | 745,282 | 198,182 | 234,280 | 41,110 | 51,876 | 16,154 | 9,237 | -27,140 | -49,274 | $\underline{-34,8201 /}$ |
| Canada. | -202,213 | 80,696 | -81,890 | -98,394 | -37,423 | -92,496 | -85,902 | -16,575 | 10,313 | 2,830 | -13,866 |
| Latin America: |  |  |  |  |  |  |  |  |  |  |  |
| Argentina.. | 281 | 3,385 | -722 | -816 | 291 | 385 | -117 | -35 | 25 | 251 | -359 |
| Bolivia | -333 | 169 | 113 | 161 | -32 | 82 | -130 | -3 | -15 | 17 | 25 |
| Brazil. | -623 | 2,147 | 2,594 | 5,343 | 139 | 128 | -842 | -36 | 74 | -131 | 211 |
| Chile. | -2,601 | -497 | 1,762 | 918 | 150 | 427 | 617 | 477 | 11 | 360 | 315 |
| Colombis | 410 | 1,094 | 62 | 683 | 204 | -3 | 29 | 55 | 10 | -3 | -103 |
| Cuba. | -68,517 | -2,276 | -43,437 | 575 | 36 | -2 | -345 | - | -10 | -1 | -7 |
| Domínican Republic | 232 | 379 | 1,249 | 1,805 | -122 | -540 | -76 | -3 | -293 | 149 | 109 |
| Guatersals..... | 1,656 | 292 | 941 | 420 | 85 | -7 | -46 | 255 | 21 | 6 | -77 |
| Mexico.... | 2,561 | 1,321 | -990 | 3,474 | 750 | 853 | -569 | -833 | -809 | -773 | -1,814 |
| Netherlands Antilles and Surinam. | 25,546 | 19,538 | 22,425 | 10,393 | 150 | 136 | -1,094 | 2,211 | -233 | 465 | 928 |
| Panams, Republic of. | -726 | 2,912 | 2,948 | 8,681 | 899 | 117 | 1,161 | 298 | 27 | -306 | -282 |
| Peru............. | -879 | 1,449 | 533 | 467 | -517 | -180 | 70 | 173 | 69 | -4, | -21 |
| El Selvador | -181 | -256 | -265 | -957 | 21 |  | 8 | 9 | 1 | 3 | 5 |
| Uruguay... | -2,533 | 9,514 | -888 | -1,141 | -161 | -12,516 | -2,430 | 164 | -178 | -89 | -620 |
| Veneruela. | -1,210 | 8,841 | 4,071 | 8,756 | 290 | 965 | -404 | -239 | 279 | 399 | -403 |
| Other Latin Ameri | 917 | -1,227 | -506 | 198,436 | 510 | -29,899 | -2,675 | -3,883 | -19,523 | -3,519 | 17,211 |
| Total Latin America | -46,000 | 46,785 | -10,110 | 237,198 | 2,693 | -40,051 | -6,843 | -1,390 | -20,544 | -3,219 | 15,118 |
| Asia: |  |  |  |  |  |  |  |  |  |  |  |
| China Mainland. | -403 | -2 | 43 | $-148$ | 12 | -98 | 13 | 7 | 12 | 78 | 19 |
| Hong Kong. | 4,231 | 18,454 | 9,791 | 37,712 | -9,491 | -10,037 | -10,889 | 1,683 | 5,389 | -2,639 | -1,274 |
| Indis... | -1,389 | 1, (44 | 39,839 | -35,012 | 14 | 3,046 | -3,476 | 3,503 | 4,507 | -8,001 | 3,039 |
| Indonesis | 58 | 1,156 | -1,032 | 131 | 20 | 59 | 7 | 23 | -36 | -5 | 12 |
| Iran.. | 174 | 186 | 215 | -79 | -13 | -9 | -21 | 18 | 14 | -21 | -22 |
| Israel. | 91 | 1,281 | -74 | 575 | 20 | 91 | 158 | 98 | 56 | -31 | 65 |
| Japan............................... | -572 | 981 | 558 | -13 | 9 | 9 | 57 | 65 | 29 | 79 | -99 |
| Korea, Republic of | -2 | 22 | - 9 | 34 -8 | - | 25 | 70 | 5 | 2 -38 | -5 | 3 |
| Philippines. | -1,993 | 505 | -1,347 | -8 | 9 | 7 | 10 | -19 | -38 | -3 | -602 |
| Taiwan. | -1,091 | -1,357 | -1,504 | -230 | 21 | 14 | 24 | -19 | -9 | 57 | 1 |
| Thailand.. | 58 | -369 | 99 | 154 | -7 | 56 | -76 | 15 | 3 | 5 | -3 |
| Other Asia | 3,542 | 23,832 | 536 | 4,338 | 510 | 701 | 1,015 | 545 | 471 | 306 | -2,562 |
| Total Asis.... | 2,704 | 45,733 | 47,133 | 7,454 | -8,896 | -6,136 | -13,108 | 5,924 | 10,400 | -10,180 | -1,423 |
| Jther countries: |  |  |  |  |  |  |  |  |  |  |  |
| Australis.. | 150 | -323 | -648 | 805 | -37 | -17 | -37 | 226 | 92 | 33 | 15 |
| Congo, Republic of the. | -48 | 45 | 62 | 12 | -12 | -37 | - | - | -5 | -1 | -4 |
| South Africa......... | 129 | 187 | 769 | 65 | 11 | 264 | -44 | 3 | 46 | -19 | -11 |
| United Arab Repubilc (Egypt).... | 105 | 484 | -191 | $\begin{array}{r}27 \\ \hline 248 \\ \hline\end{array}$ | -16 | - 62 | -8 | 6 | -2 | -56 | -4 |
| All other...... | -786 | 18,881 | $\underline{-13,331}$ | 2,348 | -421 | -1,890 | -221 | 86 | 131 | 404 | -7 |
| Total other countries. | -450 | 18,834 | $\underline{-13,339}$ | 3,257 | -475 | -1,618 | -310 | 315 | 262 | 361 | -11 |
| International...................... | 283,453 | 187,023 | $\underline{\underline{238,440}}$ | 351,883 | -11,599 | -62,107 | -1,975 | -3,017 | -177,865 | 37,196 | -397 |
| Grand total. | -2,703 | 1,124,353 | 378,416 | 735,678 | -14,590 | -150,532 | -91,984 | -5,506 | -204,574 | -22,286 | -35,399 1/ |

[^10] Lsaued and payable in Italian lire ( $\$ 24,774$ thousand equivalent) and
Swiss francs ( $\$ 23,142$ thou and equivalent).

Section II - Summary by Countries
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners
(In thousands of dollars; negative figures indicate net aales by foreigners or a net outflow of capital from the United States)

| Country | Calendar year |  |  |  | 1962 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1958 | 1959 | 1960 | 1961 | April | May | June | July | August | Sept. p | October p |
| Europe: |  |  |  |  |  |  |  |  |  |  |  |
| Austria.............................. | -18,018 | -137 | 197 | -8,511 | -90 | 3 | -11,994 | -13 | 34 | - | -17 |
| Belgium. | 21,299 | 7,500 | 14,385 | -20,784 | -18,664 | 737 | 131 | 356 | 155 | 677 | -217 |
| Czechoslovak | -3 | - | - | -587 | - | 17, - | - | - | - | - | - |
| Denmark. | 3,256 | -13,630 | 177 | -14,519 | 113 | -17,024 | $-14,767$ | 184 | 80 | 194 | -30 |
| Finland. | 5,102 | 5,021 | 3,282 | 539 | - | - | - | - | 600 | - | - |
| France.. | 18,912 | -93,465 | 10,325 | -33,391 | -4,782 | 4,088 | 754 | -43 | -773 | -702 | 3,345 |
| Germany, Federal Republic of | 99,082 | 47,539 | -41,730 | -31,423 | -5,475 | -21,880 | -1,098 | -877 | 683 | 1,386 | -2,434 |
| Greece.... | -912 | -552 | -1,564 | -331 | -2 | -640 | -4 | 8 | -1 |  | -339 |
| Italy. | 7,345 | -35,375 | 26,968 | 9,073 | -221 | 1,972 | 3,209 | 3,949 | 520 | 446 | -1,332 |
| Netherlands. | -234,089 | -32,383 | -87,643 | -74,441 | 2,323 | 9,770 | -43,392 | 6,291 | -610 | 1,776 | 3,289 |
| Norway. | -16,325 | 1,449 | -6,819 | -1,479 | -9,470 | 9,439 | 1,590 | -2,768 | -21,354 | -24 | 1,698 |
| Poland. | -7 |  |  | -11 | - |  | , | - |  | - | - |
| Portugal | 3,513 | 407 | 414 | 247 | 66 | 148 | -45 | -6 | -35 | -36 | 97 |
| Rumania. | - | - | - | - | - |  | - | - | - | - | - |
| Spain. | -57 | -739 | 1,409 | 973 | -210 | 109 | 33 | -25 | 161 | -179 | 2,503 |
| Sweden. | 691 | -10,643 | 5,271 | -1,642 | 94 | 1,261 | -74 | 295 | 43 | -651 | 1,514 |
| Switzerla | 92,200 | 51,384 | -5,871 | -31,745 | 2,297 | 6,839 | -2,059 | -5,049 | -183 | 2,193 | 6,669 |
| Turkey.. | -16 | 336 | 102 | -126 | , | 6, | , | - | 23 | , | - |
| U,S.S.R. |  | , | , | - | - | , | - | - | - | $\overline{-}$ | - |
| United Kingdom. | -27,801 | 17,726 | -1,384 | -57,358 | 541 | 12,766 | 2,052 | -379 | 3,807 | 2,697 | 12,549 |
| Yugoslavia. | 24 | 500 | 500 | -500 | - | - | - | - | - | - | - |
| Other Europe | -26,268 | 5,348 | -35,339 | 4,320 | 10,034 | -29,405 | -289 | 6,592 | 3,279 | 346 | 2,067 |
| Total Europe. | -72,072 | $\underline{-49,714}$ | $\underline{-117,320}$ | $\underline{-261,696}$ | -23,446 | -21,817 | -65,953 | 8,515 | $\underline{-13,571}$ | 8,123 | 29,362 |
| Canada | -543,274 | -443,009 | -195,849 | $\underline{-318,335}$ | 1,594 | -91,483 | -30,995 | 7,945 | 3,564 | -14,111 | -125,254 |
| Latin America: |  |  |  |  |  |  |  |  |  |  |  |
| Argentina. | -442 | -92 | 3,154 | -7,555 | -89 | -158 | -57 | -139 | -11 | 44 | 164 |
| Bolivis | 69 | 24 | 47 | -184 | -4 | -7 | -8 | 2 | 1 | 11 | 13 |
| Brazil | 4,979 | 7,804 | 5,864 | 5,775 | -693 | -327 | 464 | 390 | 442 | 268 | 144 |
| Chile. | 812 | 2,291 | 631 | 1,889 | 405 | 169 | -49 | 72 | -50 | 28 | 319 |
| Colombi | 2,421 | 2,437 | 4,168 | -345 | 187 | -608 | 215 | 523 | 100 | 14 | -1,707 |
| Cuba.. | -152 | -588 | -5,551 |  | -45 |  |  |  |  | 20 | -8 |
| Dominican Republi | -80 | 12 | 614 | 123 | - | -10 | -3 | -1 | -122 | 42 | 3 |
| Guatemala....... | -60 | 21 | 2 | 46 | 45 | 42 | 3,235 | - | 29 | 10 | 26 |
| Mexico............... | 17,060 | 507 | -53,597 | -19,262 | -16 | 331 | -20,009 | -52 | -1,080 | -21 | 2,250 |
| Netherlands Antilles and Surinam. $\qquad$ | 1,547 | 1,790 | 3,492 | 218 | 492 | 205 | -134 | 209 | 36 | 381 | -25 |
| Panama, Republic of | -13,669 | -3,599 | -34,435 | 2,380 | 245 | -517 | 222 | -440 | 1,035 | 6 | 49 |
| Peru................. | -443 | -134 | -1,760 | 326 | 415 | 106 | 15 | -22 | , 6 | 6 | -7 |
| El Salvad | -703 | 2,443 | -1,080 | - | 1 | - | - | - | $\stackrel{\rightharpoonup}{7}$ | - | 5 |
| Urugray. | 3,532 | 1,913 | -3,034 | -2,590 | -103 | -736 | 102 | 58 | 27 | 1,148 | 250 |
| Venezuela. | 253 | 1,321 | 688 | -2,703 | 265 | -356 | -522 | -610 | 1 | 24 | -3,317 |
| Other Latin Amer | $-10,266$ | -4,905 | -26,634 | -36,746 | -216 | -1,068 | -1,108 | 432 | 16 | -62 | 340 |
| Total Latin America. | 4,858 | 11,245 | $\underline{-107,431}$ | -58,373 | 889 | -2,934 | -17,629 | 422 | 430 | 1,919 | -1,501 |
| Asia: |  |  |  |  |  |  |  |  |  |  |  |
| Cbina Mainland. | 8 | 59 | -52 | 2 | - | - | - | - | - | - | -1 |
| Hong Kong. | 28,318 | 15,283 | 1,513 | -3,169 | 151 | 63 | -378 | 1,203 | 389 | -52 | -412 |
| Indis. | -50 | 151 | -15 | 14 | - | - | 1 | - | - | -51 | -8 |
| Indonesia | 42 | 24 | 26 | -8 | 1 | 1 | 1 | -12 | 1 | 1 | 1 |
| Iran. | 1,015 | -30 | -2,117 | -1,962 | 8 | -1 | - | - | -4 | - | 2 |
|  | -46,677 |  | -48,113 |  |  |  |  |  |  |  |  |
| Japan............... | 598 | $-32,736$ | $763$ | $-50,300$ | $-130$ | $-21,731$ | $562$ | $1,336$ | $-3,279$ | $-54,582$ | $-1,478$ |
| Korea, Republic of |  |  | - |  | - | - | - | - | - | -700 | - |
| Philippines. | -693 | 1,782 | 1,879 | 60 | -12 | 1 | 4 | -8 | -3 | - | 304 |
| Taiwan. | -52 | -370 | -3 | -452 | - | - | - | - | - | - | 1,000 |
| Thailand.. | -185 | -955 | 553 | -137 | -11 | -21 | -1 | $\bar{\square}$ | - | 6 | -750 |
| Other Asia | -27,167 | -29,326 | 4,939 | -2,586 | -14 |  | -1,465 | -3 | -4 | 6 | -3,252 |
| Total Asia.. | -44,843 | --96,654 | -40,627 | -120,581 | -3,439 | -26,212 | -5,307 | -1,020 | -5,258 | -57,370 | -6,401 |
| Other countriea: |  |  |  |  |  |  |  |  |  |  |  |
| Australia... | -44,434 | -18,166 | -43,094 | -28,883 | -103 | 1,035 | -7 | -25,497 | 184 | -121 | -23,980 |
| Congo, Republic of the | -16,099 | -6 | -16 | $8$ | - | - | - | - | 301 | - |  |
| South Africa...................... | -66,917 | 9,067 | 8,535 | -24,381 | 772 | -51 | 2,429 | 75 | 106 | 621 | 2,632 |
| United Arab Republic (Egypt)..... |  | -356 -5.554 |  | 4 $-19,44$ | -85 |  | 433 | 2 -266 | - | - | -2,90 |
| All other........................... | -22,175 | -5,554 | -1,869 | -19,441 | -85 | -23,851 | 433 | -266 | -4 | -75 | -2,996 |
| Totel other countries.. | -149,625 | $\underline{-15,015}$ | -36,444 | $\underline{-72,693}$ | 584 | -22,867 | 2,855 | -25,686 | 588 | 425 | -24,344 |
| International. | -557,576 | -156,583 | -147,046 | 1,291 | -21,326 | -10,861 | -290 | -3,791 | 3,863 | 8,897 | -4,249 |
| Grand total.. | -1,362,532 | -749,730 | -644,717 | -830,387 | -45,144 | -176,174 | -117,319 | -13,615 | -10,384 | -52,117 | -132,387 |

Table 1.- Short-Term Banking Liabilities To Foreigners as of October 31, 1962


Reflects reclassiflcation of reported deposits for changes in domicile
over the past few years from Cubs to other countrles as follows: Cuba
$-\$ 19,897$ thousand, Portugal $+\$ 3,860$ thousand, Spain $+\$ 7,950$ thousand,
other countries $+\$ 1,337$ thousend, and Grand total $-\$, 750$ thousand

## Table 2.- Short-Term Banking Claims on Foreigners as of October 31, 1962 l/



[^11]
# Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During October 1962 

| Country | Furchases by foreigners |  |  |  |  |  | Sales by foreigners |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total purchasea | Domestic securities |  |  | Foreign securities |  | Total sales | Domestic securities |  |  | Foreign seauritiea |  |
|  |  | $\begin{array}{\|l} \hline \text { U. S. } \\ \text { Government } \\ \text { bonds and } \\ \text { notes } \\ \hline \end{array}$ | Corporate and other |  | Bonds | Stocks |  | U. S. Covernment bonds and notes | Corporate and other |  | Bonds | Stocks |
|  |  |  | Bonds | Stocks |  |  |  |  | Bonds | Stocks |  |  |
| Europe: |  |  |  |  |  |  |  |  |  |  |  |  |
| Austria. | 1,222 | 8 | - | 19 | 1,195 | - | 1,245 | - | - | 33 | 1,200 | 12 |
| Belgium. | 6,175 | - | 73 | 2,221 | 2,894 | 987 | 6,390 | - | 225 | 2,067 | 3,426 | 672 |
| Czechoslovakia | 6,175 | - | - | - | - | - | , | 3,500 | - | - | - | - |
| Denmark. | 1,649 | - | 39 | 60 | 1,550 | - | 5,170 | 3,500 | 5 | 85 | 1,566 | 14 |
| Finland | 1,025 | - | - | 25 | 1,000 | - | 1,022 | 3,500 | - | 22 | 1,000 | - |
| France. . . . . . . . . . . . . . . . | 16,777 | 11 | 360 | 6,499 | 7,353 | 2,494 | 13,174 | 6 | 128 | 6,538 | 4,070 | 2,432 |
| Gernany, Federal Republic of | 16,758 | - | 40 | 2,890 | 10,308 | 3,520 | 20,249 | 3 | 25 | 3,959 | 14,801 | 1,461 |
| Greece. . . . . . . . . . . . . . . . . . . | 596 | $1-$ | - | - 98 | - 40 | 458 | 1,036 | 10 | - | 189 | 525 | 312 |
| Italy........................ | 15,876 1/1 | 1871 | 141 | 1,689 | 13,590 | 269 | 17,672 | 11 | 6 | 2,467 | 15,012 | 179 |
| Netherlands.................. | 14,328 | - - | 648 | 4,672 | 1,899 | 7,109 | 10,552 | 20 | 639 | 4,184 | 1,570 | 4,149 |
| Norway. | 7,372 | 3,271 | 19 | 22.5 | 3,856 | 1 | 9,399 | 7,003 | 28 | 209 | 1,957 | 202 |
| Poland. | - | - | - | 5 | - | - | - | , | - | $\stackrel{\rightharpoonup}{7}$ | - | - |
| Portugal | 297 | 3 | - | 65 | 187 | 42 | 193 | 3 | 13 | 45 | 98 | 134 |
| Rumania. | - | - | 7 | - | - | - | - |  | - - | - | - | - |
| Spain. | 4,815 | - | 37 | 771 | 4,002 | 5 | 2,552 | 40 | 35 | 973 | 1,404 | 100 |
| Sweden. | 6,452 | 1,965 | 1,072 | 145 | 3,266 | 4 | 4,136 | 1,565 | 535 | 280 | 1,705 | 51 |
| Switzerland. | 63,015 1/ | 2,912 1/ | 2,633 | 39,261 | 15,809 | 2,400 | 70,594 | 1,930 | 5,107 | 52,017 | 7,596 | 3,944 |
| Turkey.. | 306 | - | 3 | 303 | , | , | , | , | 5 | , | , | 3,94 |
| U.S.S.R.. |  | - | - |  | - | - | - | - | , | - | - | - |
| United Kingdom. | 60,911 | 6,954 | 628 | 26,815 | 15,735 | 10,779 | 61,443 | 29,012 | 648 | 17,818 | 10,437 | 3,528 |
| Yugoslavia. | 500 | - | - | - | 500 | - | 513 | - | - | 13 | 500 | - |
| Other Europe. | 7,424 | 250 | 18 | 887 | 6,172 | 97 | 5,556 | 4 | 131 | 1,219 | 4,061 | 141 |
| Total Europe. | $\underline{\underline{225,4381 / 1}}$ | 15,561 1 | 5,711 | 86,645 | 89,356 | 28,165 | 230,896 | 43,097 | 7,522 | 92,118 | 70,928 | $\underline{17,231}$ |
| Canada........................ | 106,093 | 12,574 | $\overline{17,795}$ | 20,639 | 26,179 | 28,906 | 245,213 | 28,321 | -18,775 | 17,778 | 159,263 | $\overline{21,076}$ |
| Latin America: |  |  |  |  |  |  |  |  |  |  |  |  |
| Argentina..................... | 820 98 | 137 - | 4 | 462 20 | 215 32 | 2 | 1,015 | 12 | 14 | 936 41 | 38 19 | 15 |
| Brazil............................ | 1,090 | 59 | 16 | 834 | 172 | 9 | 735 | - | 24 | 674 | 2 | 35 |
| Chile. | 1,115 | - | 25 | 765 | 300 | 25 | 481 | - | - | 475 | - | 6 |
| Colombia. | 481 | - | - | 170 | 311 | - | 2,291 | - | 275 | 98 | 2,018 | - |
| Cuba.. | - | - | - | - | - | - | 15 | - | - | 7 | 8 | - |
| Dominican Republic | 170 | 60 | 75 | 29 | - | 6 | 58 | 30 | - | 25 | 3 | - |
| Guatemala. | 43 | - | - | 17 | 26 | - | 94 | - | 41 | 53 | - | - |
|  | 4,843 | 7 | 29 | 1,657 | 3,109 | 41 | 4,407 | 1,510 | 16 | 1,981 | 666 | 234 |
| Netherlands Antilles and Surinam. $\qquad$ | 2,118 | - | 285 | 1,558 | 182 | 93 | 1,215 | - | 218 | 697 | 115 | 185 |
| Panama, Republic of | 2,705 | 100 | 50 | 2,149 | 316 | 90 | 2,938 | 100 | 40 | 2,441 | 337 | 20 |
| Peru....... | 428 | 50 | - | 376 | - | 2 | 4:6 | 7 | 8 | 432 | 4 | 5 |
| El Salvador | - 10 | - | 5 | - | 5 | - | - | - | - | - | - | - |
| Uruguay.... | 1,510 | - | 216 | 877 | 444 | 73 | 1,880 |  | 57 | 1,556 | 212 | 55 |
| Venezuela | 1,158 | 43 | 25 | 948 | 127 | 15 | 4,878 | 24 | 136 | 1,259 | 3,411 | 48 |
| Other Latin America........ | 21,287 | 17,503 | 329 | 2,114 | 1,156 | 185 | 3,736 | 1,500 | 21 | 1,214 | 3,909 | 92 |
| Total Latin America. | 37,876 | 17,959 | $\underline{ }$ 1,005 | 11,976 | 6,395 | 541 | 24,259 | 3,183 | 750 | 11,889 | 7,742 | 695 |
| Asis: |  |  |  |  |  |  |  |  |  |  |  |  |
| China Mainland................ Hong Kone |  |  |  |  |  |  |  | -- | 35 |  | 1,715 | 1 120 |
| Hong Kong India. | 8,640 $30,9+2$ | 30, ${ }^{7}$ | 8 3 | 7,202 39 | 1,409 | 14 | 10,326 27,511 | 27,500 | 35 | 8,456 3 | 1,715 8 | 120 |
| Indonesia. . . . . . . . . . . . . . . | 18 | - | - | 17 |  | 1 | 5 | 27,500 | - | 5 | - | - |
| Iran. | 29 | - | - | 24 | 5 | - | 49 | - | - | 46 | 3 | - |
| Iarsel. | 3,922 | - | 15 |  |  |  |  | - | 1 | 22 | 5,514 | 127 |
| Japen. . . . . . . . . . . . . . . . . . . . | 5,226 | - | - | $20$ | $5,010$ | 196 | $6,803$ | - | - | 119 | 6,500 | 184 |
| Korea, Republic of. | 3 363 | - | - | 3 |  | $\overline{3}$ | 667 | $60^{-}$ | - | - | , | - |
| Fhilippines. | 363 | 8 | - | 50 | 302 | 3 | 661 | 606 | - | 54 | - | 1 |
| Taiwan. | 1,004 | - | - | 4 | 1,000 | - | 3 | - | - | 3 | - | - |
| Thailand..................... | 2,503 | - | - | 3 | $2,500$ | - | 3,256 | - | - | 6 | 3,250 | - |
| Other Asia................... | 3,926 | - | - | 1,914 | 2,000 | 12 | 9,740 | 2,512 | 2 | 1,962 | 5,250 | 14 |
| Total Asia. | 56,240 | 30,515 | 26 | 9,413 | 16,055 | 231 | 64,064 | 30,618 | 38 | 10,721 | 22,240 | 447 |
| Other countries: $=\sim=\sim=$ |  |  |  |  |  |  |  |  |  |  |  |  |
| Australia.................. | 2,216 | - | - | 38 | 2,033 | 145 | 26,181 | 2 | - | 21 | 25,888 | 270 |
| Congo, Republic of the...... | - 1 | - | - | 1 | 3,012 | - |  | - | - | 5 | - | - |
| South Arrica................ | 3,258 | - | - | 70 | 3,012 | 176 | 637 | - | 5 | 76 | 500 | 56 |
| United Areb Republic (Egypt) | 5 | 1 | - | 5 |  | - |  | - | - | 9 | - | - |
| All other................... | 1,450 | 1 | 247 | 207 | 969 | 26 | 4,453 | - | - | 462 | 3,698 | 293 |
| Total other countries....... | 6,930 | 1 | 247 | 321 | 6,014 | 347 | 31,285 | 2 | 5 | 573 | 30,086 | 619 |
| Internations 1................. | 107,849 | 2 | 907 | 167 | 106,773 | - | 112,495 | 1,303 | 170 | - | 111,022 | - |
| Grand total................... | 540,4261/ | 76,612 1/ | 25,691 | 129,261 | 250,772 | 58,190 | 708,212 | 106,524 | 27,260 | 133,079 | 401,281 | 40,068 |
|  |  | ) |  |  |  |  |  | $\underline{\square}$ | $=$ | $\square$ |  |  |

1 Excludes nonmarketable U. S. Treasury bonds, forelgn currency series,
issued and payable in lallan lire ( $\$ 24,974$ thousand equivalent) and
Swiss francs ( $\$ 23,142$ thousand equivalent).

# Section IV - Supplementary Data by Countries 

 Table 2. - Long-Terml Liabilities to and Claims on Foreigners Reported by Banks and Bankers(Position at end of period in thousands of dollars)

| Country | Liablities to foreigners |  |  |  |  | Clsims on foreigners |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1961 |  | 1962 |  |  | 1961 |  | 1962 |  |  |
|  | September | December | March | June | September P | September | December | March | June | September p |
| Europe: |  |  |  |  |  |  |  |  |  |  |
| Austria............................ | - | - | - | - | - | 8,985 | 36,722 | 43,664 | 54,575 | 57,136 |
| Belgium. | - | - | - | - | - | 11,229 | 38,662 | 38,711 | 9,189 | 7,763 |
| Denmark. | - | - | - | - | - | 5,338 | 7,379 | 7,492 | 7,333 | 10,045 |
| Finland............................. . | - | - | - | - | - | 3,190 | 3,075 | 3,870 | 3,733 | 9,019 |
| France. . . . . . . . . . . . . . . . . . . . . . . | - | - | - | - | 4,000 | 13,439 | 12,499 | 14,456 | 24,229 | 20,635 |
| Gerwany, Federal Republic of..... | - | - | - | 18 | 18 | 47,969 | 69,813 | 73,536 | 70,168 | 72,162 |
| Greece............................. | - | - | - | - | - | 7,005 | 7,408 | 6,841 | 6,691 | 9,972 |
| Italy....... . . . . . . . . . . . . . . . . . . . | 5 | 2 | - | - | - | 23,070 | 26,197 | 28,007 | 30,247 | 28,563 |
| Netherlands............................. | - | - | - | - | - | 34,883 | 46,411 | 45,881 | 43,194 | 8,135 |
| Norway. . . . . . . . . . . . . . . . . . . . . . . . . . | - | - | - | - | - | 144,363 | 164,652 | 172,241 | 179,070 | 189,275 |
| Poland. | - | - | - | - | - |  |  | - | - | 1,000 |
| Portugal. | - | - | - | - | - | 1,968 | 4,018 | 3,717 | 23,616 | 24,139 |
| Spain.... | $\overline{-}$ | - | - | - | - | 3,420 | 846 | 846 | 7,203 | 8,699 |
| Sweden. | 108 | - | - | - | - | 48,915 | 50,082 | 47,919 | 45,722 | 43,291 |
| Switzerland. | 1,500 | 656 | 877 | 412 | 1,012 | 8,155 | 9,406 | 9,737 | 10,303 | 15,777 |
| Turkey. . . . . . . . . . . . . . . . . . . . . . | - | - | - | - | - | 62 | 62 | 57 | 57 | 57 |
| United Kingdom. | 200 | 200 | 200 | - | - | 10,895 | 10,692 | 12,141 | 12,225 | 25,925 |
| Yugoslavia........................ . | - | - | - | - | - | 1,514 | 2,110 | 2,098 | 1,774 | 1,720 |
| Other Europe. . . . . . . . . . . . . . . . . . . | - | - | - | - | - | 4,645 | 2,870 | 3,326 | 1,593 | 776 |
| Total Europe. ..................... | 1,813 | 858 | 1,077 | 430 | 5,030 | 379,045 | 492,904 | 514,540 | 530,922 | 534,089 |
| Canada. ............................. | - | - | - | - | - | 273,609 | $\underline{273,864}$ | 289,899 | 290,859 | 295,563 |
| Latin America: |  |  |  |  |  |  |  |  |  |  |
| Argentina......................... | 1 | 1 | 1 | 1 | 1 | 89,812 | 73,366 | 73,410 | 69,244 | 69,212 |
| Bolivia |  | - | - | - | - | , 36 | 736 36 | 36 | 36 | 50 |
| Brazil............................ | - | - | - | - | - | 242,168 | 262,760 | 272,997 | 264,725 | 265,472 |
| Chile.............................. | $\overline{7}$ | - | $-$ | $\overline{7}$ | $\overline{7}$ | 31,325 | 26,712 | 25,214 | 20,567 | 27,789 |
| Colombia............................ | 17 | 17 | 17 | 17 | 17 | 29,276 | 29,617 | 37,823 | 61,787 | 69,295 |
| Cubs................................. | - | - | - | - | - | 893 | 885 | 885 | 885 | 884 |
| Dominican Republic................ | - | - | - | - | - | - | , |  | - | 216 |
| Guatemala......................... | - | - | - | 2 | - | 10,965 | 11,544 | 11,826 | 8,556 | 9,070 |
| Mexico........................... . | 499 | 440 | 381 | 322 | 265 | 188,471 | 171,233 | 164,467 | 185,588 | 208,690 |
| Netherlands Antilles and Surinam. $\qquad$ | - | - | - | - | - | 5,908 | 6,314 | 17,696r | 7,900 | 7,631 |
| Paname, Republic of............... | - | - | - | - | - | 18,686 | 19,440 | 21,638r | 17,861 | 20,560 |
| Peru. ................................ | 30 | - | - | - | - | 12,160 | 10,112 | 11,304 | 13,229 | 13,573 |
| El Salvador | - | - | - | - | - | 265 | 312 | 355 | 344 | 372 |
| Uruguey... | - | - | - | - | - | 410 | 637 | 483 | 951 | 633 |
| Venezuela. | 40 | 42 | 44 | 63 | 46 | 205,126 | 231,187 | 236,602 | 211,352 | 210,417 |
| Other Latin America. | 958 | 819 | 75 | 80 | 56 | 7,312 | 72,879 | 82,465 | 83,805 | 73,237 |
| Total Latin America............... | 1,545 | 1,319 | 518 | 483 | 385 | 906,813 | 917,034 | 957,201r | 946,830 | 977,101 |
| Asia: |  |  |  |  |  |  |  |  |  |  |
| Hong Kong. . . . . . . . . . . . . . . . . . . . . | 125 | 62 | 62 |  |  | 17, | - 39 | 2,403 | 2,657 |  |
| India. | - | - | - | - | - | 17,120 | 16,379 | 17,600 | 19,240 | 18,987 |
| Indonesia.... . . . . . . . . . . . . . . . . . . | - | - | - | - | - | 43,000 | 50,800 | 51,450 | 54,900 | - |
| Iran................................ | - | - | - | - | - | 12,762 | 12,088 | 12,054 | 11,193 | 11,463 |
| Israel. | - | - | - | - | - | 9,837 | 8,442 | 21,740 | 26,521 | 28,161 |
| Japan. . . . . . . . . . . . . . . . . . . . . . . | - | - | - | - | - | 25,084 | 23,658 | 30,550 | 48,810 | 53,812 |
| Korea. . . . . . . . . . . . . . . . . . . . . . . . . | - | - | - | - | - |  | - | - | 5 | 6, ${ }^{3}$ |
| Philippines........................ | - | - | - | - | - | 13,043 | 50,132 | 62,343 | 61,208 | 61,505 |
| Taiwan.... | - | - | - | - | - | 973 | 848 | 730 | 992 | 884 |
| Thailand.. | - | - | - | - | - | 5,492 | 5,496 | 3,354 | $3,544$ | 3,200 |
| Other Asia. | - | - | - | - | - | 1,813 | 2,225 | 2,383 | 9,928 | $9,887$ |
| Total Asia......................... | 125 | 62 | 62 | - | - | 129,124 | 170,107 | 204,607 | 238,998 | 190,612 |
| Other countries: |  |  |  |  |  |  |  |  |  |  |
| Australia.......................... | - | - | - | - | - | 21,001 | 21,285 | 37,501 | 45,691 | 46,162 |
| Congo, Republic of the........... | - | - | - | - | - | 38,453 | 39,253 | 38,878 | 38,753 | 40,003 |
| South Africa...................... | - | - | - | - | - | 69,184 | 59,234 | 48,059 | 28,887 | 29,152 |
| United Arab Republic (Egypt)..... <br> All other. | $\overline{6}$ | $\overline{7}$ | $\overline{7}$ | $\overline{8}$ | $\overline{8}$ | $\begin{array}{r} 3,945 \\ 42,417 \end{array}$ | 3,945 41,892 | 2,520 | 2,370 51,902 | 1,595 |
| All other. $\qquad$ | 6 |  |  | 8 | 8 | 42,417 | 41,892 | 45,629 | 51,902 | 58,314 |
| Total other countries............. | 6 | 7 | 7 | 8 | 8 | 175,000 | 165,609 | 172,587 | 167,603 | 175,226 |
| Grand total.. | 3,489 | 2,246 | 1,664 | 921 | 5,423 | 1,863,591 | 2,019,518 | 2,138,834r | 2,175,212 | 2,172,591 |

[^12] excluding long-term aecurities.
$p$ Preliminary. $r$ Revised.

Section IV - Supplementary Data by Countries
Table 3. - Estimated Gold Reservesl/ and Dollar Holdings of Foreign Countries and International Institutions
(Position at end of period in millions of dollars)

| Area and country |  |  | 1961 |  |  |  |  |  | 1962 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | December |  | September |  | December |  | March |  | June |  | September P |  |
|  | ```Gold and short- term dollars``` | U. S. Gov't bonds and notes | Gold and shortterm dollars | U. S. <br> Gov't <br> bonds <br> and notes | Gold and shortterm dollars | U. S. Gov't bonds and notes | Gold and shortterm dollars | U. S . Gov't bonds and notes | Gold and shortterm dollars | U. S. <br> Gov't <br> bonds <br> and notes | Gold and shortterm dollars | U. S. Govit bonds and notes |
| Western Europe: |  |  |  |  |  |  |  |  |  |  |  |  |
| Austris...... | 536 | 3 | 526 | 3 | 558 | 3 | 594 | * | 640 | * | 744 | * |
| Belgium. | 1,312 | 2 | 1,476 | 1 | 1,574 | 8 | 1,616 | 8 | 1,593 | 2 | 1,511 | * |
| Denmerk. | 85 | 31 | 79 | 30 | 83 | 30 | 80 | 29 | 83 | 29 | 78 | 30 |
| Finland. | 87 | * | 134 | 2 | 138 | 2 | 138 | 2 | 133 | 2 | 135 | 2 |
| France...................... | 2,160 | 5 | 3,014 | 5 | 3,110 | 4 | 3,360 | 3 | 3,664 | 3 | 3,643 | 3 |
| Germany, Fed. Republic of.. | 6,447 | 3 | 6,394 | 3 | 6,505 | 3 | 6,200 | 3 | 6,289 | 3 | 6,467 | 3 |
| Greece. . . . . . . . . . . . . . . . . . | 139 | * | . 120 | * | . 154 | * | 189 | * | , 206 | * | 187 | * |
| Italy. | 3,080 | * | 3,377 | * | 3,459 | * | 3,416 | * | 3,429 | * | 3,533 | * |
| Netherland | 1,779 | 4 | 1,804 | 3 | 1,797 | 3 | 1,822 | 2 | 1,888 | 2 | 1,857 | 2 |
| Norway. | 112 | 148 | 135 | 128 | 135 | 126 | 142 | 93 | 131 | 85 | 142 | 91 |
| Portugal | 636 | 1 | 523 | 1 | 542 | 1 | 532 | 1 | 584 | 1 | 610 | 1 |
| Spain. . . . . . . . . . . . . . . . . . . | 327 | 1 | 405 | 1 | 469 | 1 | 516 | 1 | 568 | 1 | 588 | 1 |
| Sweden. | 397 | 82 | 566 | 7 | 586 | 93 | 584 | 92 | 607 | 123 | 639 | 102 |
| Switzerland.................. | 2,863 | 94 | 3,177 | 86 | 3,435 | 83 | 3,262 | 83 | 3,360 | 83 | 3,285 | 86 |
| Turkey....................... | 152 | * | 158 | * | 165 | * | 160 | * | 163 | * | 162 | * |
| United Kingdom.............. | 4,467 | 420 | 4,719 | 483 | 4,526 | 435 | 4,941 | 388 | 4,864 | 440 | 4,402 | 418 |
| Other $2 / \ldots . .$. | 529 | 44 | 788 | 47 | 678 | 48 | 728 r | 46 | 667 | 46 | 696 | 47 |
| Total Western Europe....... | 25,108 | 838 | 27,395 | 864 | 27,914 | 840 | 28,280r | 751 | 28,869 | 820 | 28,679 | 786 |
| Canada....................... | 3,324 | 446 | 3,576 | 465 | 3,704 | 459 | 3,454 | 423 | 3,566 | 227 | 4,169 | 240 |
| Letin America: |  |  |  |  |  |  |  |  |  |  |  |  |
| Argentina.................. | 419 | 1 | 454 |  | 425 | $?$ | 407 | 1 | 310 | 1 | 304 | 1 |
| Bolivis....................... | 24 | * | 24 | * | 27 | * | 25 | * | 27 | * | 24 | * |
| Brazil............................ | 481 | 2 | 551 | 1 | 513 | 1 | 492 | 1 | 511 | 1 | 499 | 1 |
| Chile | 180 | * | 178 | * | 153 | * | 160 | * | 176 | * | 147 | * |
| Colomb | 236 | 1 | 222 | 1 | 235 | 1 | 228 | 1 | 252 | 1 | 228 | 1 |
| Cuba. | 78 | 1 | 46 | * | 44 | * | 40 | * | 38 | * | 37 | * |
| Dominicon Republi | 47 | * | 29 | * | 26 | * | 37 | * | 51 | * | 43 | * |
| El Salvador | 54 | * | 43 | * | 40 | * | 46 | * | 53 | * | 49 | * |
| Gustemala | 68 | * | 70 | * | 70 | * | 82 | * | 76 | * | 58 | * |
| Mexico.. | 534 | 7 | 529 | 5 | 606 | 5 | 615 | 6 | 624 | 6 | 559 | 6 |
| Panama, Republic of........ | 123 | 1 | 79 | 1 | 87 | 1 | 82 | 1 | 87 | 1 | 85 | 1 |
| Peru.......................... | 114 | * | 123 | 1 | 131 | 1 | 137 | * | 137 | * | 154 | * |
| Urugusy. . . . . . . . . . . . . . . . . | 231 | 1 | 229 | 1 | 237 | 1 | 255 | 1 | 259 | 1 | 272 | 1 |
| Venczuels | 799 r | 1 | 849 r | 1 | 818 r | 1 | $801 r$ | 1 | 765 | 1 | 780 | 1 |
| Other 3/ 4/................. | 245 | - | 201 | 77 | 163 r | 192 | 197 r | 188 | 229 | 156 | 260 | 132 |
| Total Latin America $4 / \ldots$. | 3,633r | 15 | 3,627r | 89 | 3,575r | 204 | 3,604r | 200 | 3,595 | 168 | 3,499 | 144 |
| Asia: $=\sim \sim \sim=0$ |  |  |  |  |  |  |  |  |  |  |  |  |
| India. | 301 | 41 | 333 | 6 | 325 | 6 | 321 | 6 | 296 | 6 | 293 | 6 |
| Indonesi | 236 | 1 | 120 | 1 | 119 | 1 | 137 | 1 | 125 | 1 | 76 | 1 |
| Iran. | 152 | * | 167 | * | 161 | * | 165 | * | 155 | * | 157 | * |
| Japan. ....................... | 2,166 | 3 | 1,953 | 3 | 1,894 | 3 | 2,054r | 3 | 2,210 5/ | 3 | 2,344 |  |
| Philippines | 218 | 2 | 174 | 2 | 212 | 1 | 195r | 1 | 213 | 1 | 196 | 1 |
| Thailand. | 290 | * | 344 | * | , 368 | * | 410 | * | 431 | * | 430 | * |
| Other. | 991 | 45 | 1,130 | 45 | 1,168 | 45 | 1,215 | 41 | 1,207 | 41 | 1,268 | 41 |
| Total Asla.... | 4,354 | 92 | 4,221 | 57 | 4,247 | 56 | $\underline{4,497 \mathrm{r}}$ | 52 | 4,637 5/ | 52 | 4,764 | 52 |
| Other countries: $\bar{\sim}=$ |  |  |  |  |  |  |  |  |  |  |  |  |
| Australis................... | 235 | * | 238 | * | 260 | * | 268 | * | 281 | * | 315 | * |
| South Arrica.............. | 207 | * | 251 | * | 330 | * | 415 | * | 471 | * | 535 | * |
| United Arab Republic <br> (Egypt). | 196 | 35 | 189 | 38 | 189 | 39 | 190 | 4 | 193 | 39 | 186 | 39 |
| Other 6/............. | 600 | 35 | 579 | 38 | 635 | 39 | 631 r | 42 | 640 | 39 | 663 | 39 |
| Total other countries. | 1,238 | 35 | 1,257 | 38 | 1,414 | 39 | 1,504r | 42 | 1,585 | 39 | 1,699 | 39 |
| Total foreign countries $L / \ldots$ | 37,657r | 1,426 | 40,076r | 1,513 | 40,854r | 1,598 | 41,339r | 1,468 | 42,252 5/ | 1,306 | 42,810 | 1,261 |
| International $4 /$. | 6,337r | 900 | 5,422r | 1,127 | 5,767r | 1,240 | 6,392r | 1,087 | 6,563 | 1,009 | 6,992 | 861 |
| Grand total $4 / \ldots .$. | 43,994r | 2,326 | 45,498r | 2,640 | 46,621r | 2,838 | 47,731r | 2,555 | 48,815 5/ | 2,315 | 49,802 | 2,122 |
| Memorandum 1tem: Sterling |  |  |  |  |  |  |  |  |  |  |  |  |
| 日rea. . . . . . . . . . . . . . . . . . . . . | 5,558 | $\underline{536}$ | $\underline{\text { 5,863 }}$ | 567 | 5,841 | 520 | 6,357 | 474 | 6,328 | 525 | 5,979 | 504 |

Note: "Gold and short-term dollars" represent reported and estimated official gold reserves, and official and private short-temin dollar holdings (principally deposits and U. S. Treasury bills and certificatea) reported by banks in the U. S. "U. S. Government bonds and notes" represent estimated officisl and private holdings of $U . S$. Government securitiea with an originsl maturity of wore than one year. "Gold and short-terw dollars" plus "U. S. Government bonds and notes" represent "gold and liquid dollar holdings."

1) Excludes gold reserves of U.S.S.R., other Eastem European countries, and China Mainland.
2/ Includes holdings of other Western European countries and of European regional institutions, such as the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite
Comission for the Restitution of Monetary Gold, and unpublished gold
reserves of certain western European countries. The figures included for the gold reserves of the B. I. S. represent the Bonk's net gold assets.
2) Includes other Latin American republics and the Inter-American Development Bank.
4 Dats for short-term dollars revised to exclude nonnegotiable, non-interest-bearing special U. S. notes held by the Inter-American Development Bans and the International Development Association.
5/ Total short-term dollars include $\$ 109$ million reported by banks inftially included as of June 30, 1962. Of this total, holdings of Japan amount to $\$ 105$ million.
6/ Includes countries in Arrica, Oceania, and Eastern Europe, and Western European dependencies outside Europe and Asia. Less than \$500,000. p Preliminary.

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, 18bued January 30, 1956, and Supplement No. 1, 1asued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Proceaures Act of 1950 ( 31 U.S.C. 66b), and represent another otep in the program of comprehenaive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3 , lssued under Executive Order No. 8512 of Auguet 13, 1940, a a amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previcusly published in the Bulletin were sukmitted.

In coverage, Department Circular No. 966 requires submiceion of financial statements by all wholly owned and mixed-ownership Government corporations apecifically incluced in the Government Corporation Control Act, as amended ( 31 U.s.c. 846,856 ); and all other activities of the Government operating as revolving funds for which bucinesstype public enterprise or intragovemmental fund budgete are required by the Sureau of the Budget. Other activities and agencies whose operations, eervices, or functione are largely self-liquidating or primarily of a revenue-producine nature, and activitiea and agenclea whose operatione result in the accumulation of substantial inventoriea, investments and other recoverable assets, may be brought under the regulations as agenoy accounting aystems are developed to the ooint where they are capable of furnishing the finencial reports required.

Four kincis of financial statements are called for by Department Circular No. 966. They are statements of financial conoition, income and expense, source and application of funds, and certain commitments and contingencies. The
statemerts of financial condition are published quarterly and appear as Section I in the aeries of tables. The first cata under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting datea, and appear as Sections II and III. The firet of these statements under the new regulations cover the fiscal year 1956, and was publisheo in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as followa: public enterprise revolving funds, intragovernmental revolving funos, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 adod to the coverage by including all executive agencies and activities not reporting under Depertment Circular No. 966 , but required only a statement of financial condition annually as of June 30. These are mainly not business-typa activitiea, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset alde. Thus the supplement rounca out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Govermment. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 lasue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, wilch provided for complete coverage of Government lending agencles.

# Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 1.- Summary by Specified Classes of Activities 

(In thoussnds of dollsra)


## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

| Account | Tots 1 $1 /$ | Agency for Internstional Development |  |  | Agriculture Department |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Development loans | Development loan fund liquidstion account | Foreign investment guaranty fund | Commodity <br> Credit <br> Corporation | Federsl <br> Crop <br> Insursnce <br> Corporation <br> 2/ | Formers' Home Administration |
|  |  |  |  |  |  |  | Direct loan account |
| INCOME AND EXPENSE |  |  |  |  |  |  |  |
| Income: <br> Sales of goods and services. $\qquad$ |  |  |  |  |  |  |  |
|  | 6,529,756 | - | - | - | 2,533,605 | - | - |
| Interest: On public debt securities................ | 40,047 | - | - | - | - | - | - |
| Other interest income... | 616,763 | 278 | 28,406 | - | 58,762 | 70 | 26,657 |
| Guaranty and insurance premiums | 339,802 | - | 5 | 2,305 | - | 18,159 | ,657 |
| Other major income items...... | 86,372 | - | - |  | 7- | - | - |
| Other income. . . . . . . . . | 160,486 | - | * | - | 7,779 | 1,983 | 20 |
| Total income.................................. | 7,773,227 | 278 | 28,411 | 2,305 | 2,600,146 | 20,212 | 26,677 |
| Expense: |  |  |  |  |  |  |  |
| Direct cost of goods and services sold: <br> Cost of cormoditiss sold................ | 3,343,568 | - | - | - | 3,241,280 | - | - |
| Materials epplied... | 8,559 | - | - | - | - | - | - |
| Wages and selaries epplied............... | 3,076,992 | - | - | - | - | - | - |
| Other epplied expenses... | 680,526 | - | - | - | - | - | - |
| Increase (-), or decrease, in: Work-in-process. . . . . . . . . . . . . | -16,050 | - | - | - | - | - | - |
| Finished goods............. | 1,134 | - | - | - | - | - | - |
| Other operating expenses.................... | 1,324,392 | - | - | - | 641,076 | 6 | - |
| Depraciation...... | 113,737 | - | 3 | - | 725 | 25 | $\overline{7}$ |
| Administrative expenses. | 262,975 | - | 4 | - | 39,460 | 8,356 | 17 |
| Grants end contributions... | 323,162 | - | - | - | - | - | - |
| Interest expense: |  |  |  |  |  |  |  |
| Treesury | 662,714 | - | - | - | 326,459 | - | 6,571 |
| Other........... . . . . . . . . . . . . . . . . . . . . | 55,604 | - | - | - | 22,954 3/ | - | , |
| Other major expense items. | 1,416,850 | - | - | - | 1,258,199 | 16,084 | - |
| Miscelleneous expense. | 66,585 | 169 | - | - | 1,606 | 2,528 | - |
| Total expense. | 11,320,747 | 169 | 8 | - | 5,531,760 | 26,999 | 6,588 |
| Other gains, or losses (-): |  |  |  |  |  |  |  |
| Charge-offs.................................. | -29,761 | - | - | - | -13,997 | -173 | -3,899 |
| Gein, or loss (-), on sale of fixed essets | . 519 | - | - | - | - | -1 | 9 |
| Gain, or loss (-), on sale of other assets | -1,352 | - | 5 | - | 145 | - | - |
| Other... | 98,285 | - | 232 | - | 145,981 | - | - |
| Total other gains, or losses (-).......... | 67,692 | - | 237 | - | 131,983 | -174 | -3,890 |
| Net income, or loss ( - ), before change in valuation allowences. | -3,479,828 | 109 | 28,641 | 2,305 | -2,799,631 | -6,961 | 16,199 |
| Increass (-), or decrease, in ellowances for losses: |  |  |  |  |  |  |  |
| Allowence for losses on loans............. | -238,687 | - | - | - | -220,064 | - | -6,220 |
| Allowance for losses on acquired security or collateral. | -32,438 | - | - | - | - | - | - |
| Allowance for losses on fixed essets...... | 1,139 | - | - | - | - | - | - |
| Allowance for losses on inventories....... | 377,592 | - | - | - | 378,428 | - | - |
| Other. | -53,925 | - | - | -652 | 5,340 | 34 | -259 |
| Nat increese (-), or decrease, in ellowences for losses. $\qquad$ | 53,680 | - | - | -652 | 163,704 | 34 | -6,479 |
| Net income, or loas (-), for the period.... | -3,426,148 | 109 | 28,641 | 1,653 | -2,635,927 | -6,927 | 9,720 |
| Charges ( - ), or credits, applicable to prior years. | 1,698 | - | - | - | 230 | 211 | * |
| Net income, or loss ( - ), transferred to accumuleted net incone, or deficit (-)..... | $-3,424,450$ | 109 | 28,641 | 1,653 | -2,635,696 | -6,716 | 2,720 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT |  |  |  |  |  |  |  |
| Balance at end of previous fiscal year...... | -6,900,572r | - | 19,225 | 7,079 | -6,219,506 | -68,847 | - |
| Net income, or loss (-)................... | -3,424,450 | 109 | 28,641 | 1,653 | $-2,635,696$ | -6,716 | 9,720 |
| Capital trensfers of earnings or profite to the U. S. Treasury ( - )..................... Other. | $\begin{array}{r} -112,114 \\ 1,285,771 \end{array}$ | - | - | $108$ | $1,017,610^{-}$ | - | - |
| Belance at end of reporting period.......... | -9,151,364 | 109 | 47,866 | 8,840 | -7,837,592 | -75,563 | 9,720 |

$\overline{\text { Footnotes } \varepsilon t \text { end of Section III. }}$

[^13]
## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)

| Account | Agriculture Depertment - (Continued) |  |  | Commerce Depsrtment |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Parmers' Home Adminis- <br> tration - (Continued) |  | Expansion of defense production | Aviation war risk insurance revolving fund | Area <br> Redevelopment Administration | Inlend Wsterways Corporation (in ilquidation) | Maritime <br> Administration |
|  | $\begin{aligned} & \text { Emergency } \\ & \text { credit } \\ & \text { revolving } \\ & \text { fund } \end{aligned}$ | ```Agricultural credit insurance fund``` |  |  | Administration <br> Aree <br> redevelopment <br> fund $5 /$ |  | Federal ship mortgage insurance fund |
| INCOME AND EXPENSE |  |  |  |  |  |  |  |
| Income: |  |  |  |  |  |  |  |
| Salse of goods and services | - | - | - | - | - | - | - |
| On public dsht securitiss................. | - | - | - | - | - | - | - |
| Other interset incame..................... | 1,961 | 942 | - | - | 7 | 200 | 123 |
| Guaranty and insurance premiums | - | 2,361 | - | - | - | - | 2,654 |
| Other major income items.. | - |  | - | 12 | - | - | - |
| Other incame.. | 77 | 5 | - | - | - | - | 81 |
| Total income. | 2,038 | 3,309 | - | 12 | 7 | 200 | 2,859 |
| Expense: |  |  |  |  |  |  |  |
| Direct coet of goods and eervicse sold: <br> Cost of commodities sold. | - | - | - | - | - | - | - |
| Materials applied.... | - | - | - | - | - | - | - |
| Wegee and salaries applied............... | - | - | - | - | - | - | - |
| Other applied expenses.................... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: <br> Work-in-procees. | - | - | - | - | - | - | - |
| Finished goods........................... . . | - | - | - | - | - | - | - |
| Other operating sxpenses..................... | - | - | - | 4 | - | - | - |
| Depreciation............ | - ${ }^{\circ}$ | - | - | - | - | - | - |
| Administrative expenses. | 2,438 | 1,076 | - | - | - | 1 | 1 |
| Grants and contributiona. |  | - | - | - | - | - | - |
| Interest expense: <br> Interest on horrowings from the U. S. |  |  |  |  |  |  |  |
| Treesury. . . . . . . . . . . . . . . . . . . . . . . . . . . | - | 923 | 2,856 | - | - | - | 9 |
| Other. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | - | - | - | - | - | - | - |
| Other major expenss items................... | - | - | - | - | - | - | - |
| Miscelleneous sxpense........................ | - | - | - | - | - | - | 11 |
| Total expense................................ | 2,438 | 2,000 | 2,856 | 4 | - | 1 | 21 |
| Other gains, or losses (-): |  |  |  |  |  |  |  |
| Charge-offe.................................. |  | -38 | - | - | - | - | - |
| Gain, or loss (-), on sale of flxed assete | -12 | 4 | - | - | - | - | - |
| Gain, or lose (-), on sale of other eesets Other. | - | - | - | - | - | - | - |
| Total other gains, or lossse (-).......... | -1,419 | -34 | - | - | - | - | - |
| Net income, or loss (-), before change in valuation ellowances. | -1,819 | 1,275 | -2,856 | 7 | 7 | 200 | 2,838 |
| Increass (-), or decreass, in allowancse for losses: |  |  |  |  |  |  |  |
| Allowance for losses on loane.............. | -888 | - | - | - | - | - | - |
| Allowance for losses on ecquired security or collateral. | - | - | - | - | - | - | - |
| Allowancs for losses on fixed sasets...... | - | - | - | - | - | - | - |
| Allowancs for losses on inventoriss....... | - | - | - | - | - | - | - |
| Other........ | -259 | - | - | - | - | - | - |
| Net increase ( - ), or decrease, in allowances for losses. $\qquad$ | -1,148 | - | - | - | - | - | - |
| Net income, or loss ( - ), for the period.... | -2,967 | 1,275 | -2,856 | 7 | 7 | 200 | 2,838 |
| Chargee (-), or credits, applicable to prior years. | 3 | -1 | - | - | - | -5 |  |
| Net income, or loss ( - ), treneferred to accumulated net income, or deficit (-)..... | -2,963 | 1,274 | -2,856 | 7 | 7 | 195 | 2,838 |
| CHANGES IN ACCUMLLATED NET INCOME OR DEFICIT |  |  |  |  |  |  |  |
| Balance at end of previoua fiscal year...... | -82,713 | 9,485 | -70,414 | 9 | - |  |  |
| Net income, or loss (-).................... | -2,963 | 1,274 | -2,856 | 7 | 7 | $195$ | $2,838$ |
| Capital transfera of earnings or profits to the U, S. Treasury ( - )................... Other. | - | - | - | - | - | - | - |
| Belance at end of reporting period........... | -85,676 | 10,759 | -73,270 | 16 | 7 | -13,431 | 6,976 |

[^14]
# Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued) 

(In thoueands of dollare)


Footnotes at end of Section III.
(Continued on following pege)

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)

| Account | HEw Depsrtment (Continued) | Interior Department |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Bureau of Indian Affairs |  | Office of Territories | Alaska Railroad | Bureau of Mines | Bur. of Commercial Fisheries |
|  | Social Security Administration | Revolving <br> fund for loane | Liquidation of Hoonsh housing project | Losns to private trading enterprises | Alasks <br> Railroad <br> revolving <br> fund | Development and operstion of helium properties | Federal ship mortgage insurance fund, fishing vessels |
|  | Bureau of Federal Credit Unions |  |  |  |  |  |  |
| INCOYS AND EIPRNSE |  |  |  |  |  |  |  |
| Income: <br> Sales of goods and servicee.................. <br> Interest: <br> On public debt securities................... <br> Other interest incame. ........................ . . <br> Guaranty and insurance promilums............ <br> Other major incame items. $\qquad$ <br> Total income. $\qquad$ |  |  |  |  |  |  |  |
|  | - | - | - | - | 14,170 | 18,291 | - |
|  | - | - | - | - | - |  |  |
|  | - | 367 | $\overline{3}$ | 5 | 31 | - | - |
|  | , | - | - | - | - | - | 6 |
|  | 4,033 | - | - | - | - | - | - |
|  | - | - | - | - | 253 | 108 | - |
|  | 4,033 | 367 | 3 | 5 | 14,455 | 18,399 | 6 |
| Expense: |  |  |  |  |  |  |  |
| Direct cost of goods and eervices aold: |  |  |  |  |  |  |  |
| Materiala applied....... | - | - | - | - | 1,343 | 1,655 | - |
| Wages and salaries applied............... | - | - | - | - | 7,678 | 3,124 | - |
| Other applied expenses.................... | - | - | - | - | 2,131 | 13 | - |
| Increase ( - ), or decrease, in: Work-in-process. | - | - | - | - | - | - | - |
| Finished goods........................... | - | - | - | - | - | 100 | - |
| Other operating expenses. | - | - | * | - | - | - | - |
| Deprecistion............. | 18 | - | - | - | 2,231 | 1,724 | - |
| Administrative expenses..................... | 3,816 | 46 | - | - | 812 | 1,019 | - |
| Granta and contributions. <br> Interest expense: | - | - | - | - | - |  | - |
| Interest expense: <br> Intereat on borrowings from the U. S. Treasury. | - | - | - | - | - | - | - |
| Other....................................... | - | - | - | - | - | 1,600 | - |
| Other major expense items. | - | - | - | - | - | 1,600 | - |
| Miacellaneous expense. | 11 | - | - | - | - | - | - |
| Total expense. | 3,845 | 46 | * | - | 14,195 | 9,235 | - |
| Otber gains, or losees ( - ): Charge-offe. |  |  |  |  |  |  |  |
|  | - | -48 | - | - | $-14$ |  |  |
| Gain, or loss (-), on sale of fixed sasets Gain, or loss (-), on sale of other sssets | - | - | - | - | * | - | - |
| Other............................................ | - - | - | - | - | - | - | - |
| Total other gains, or losses ( - ).......... | - | -48 | - | - | -14 | - | - |
| Net income, or loss ( - , before change in valuation allowances. | 188 | 273 | 3 | 5 | 247 | 9,163 | 6 |
| Increase (-), or decresse, in allowances for losees: |  |  |  |  |  |  |  |
| Allowance for loases on loans.............. | - | - | -148 | - | - | - | - |
| Allowance for loeees on acquired security or collateral. | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets...... | - | 687 | - | - | - | - | - |
| Allowance for losees on inventories.... | - | - | - | - | - | - | - |
| Other....... | - | - | - | - | 6 | - | - |
| Net increase (-), or decrease, in allowances for losees. $\qquad$ | - | 687 | -148 | - | 6 | - | - |
| Net income, or loas ( - , for the period.... | 188 | 960 | -145 | 5 | 253 | 9,163 | 6 |
| Charges (-), or credits, appliceble to prior years. | - | - | - | - | -226 | $-230$ | 6 |
| Net income, or loss ( - ), transferred to sccumulsted net income, or deficit (-)..... | 188 | 960 | -145 | 5 | 28 | 8,933 | 6 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT |  |  |  |  |  |  |  |
| Balance at end of previous fiacal year...... Net income, or loss (-). | 1,044 | -5,190 | 41 | 18 | 809 | 11 | 3 |
|  | 188 | 960 | -145 |  | 28 | 8,933 | 6 |
| Capital tranafers of earnings or profits to the D. S. Treasury <br> (-)................... | - | - | - | - | - | 8, | - |
| Other. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | - | - | * | - | - | - | - |
| Balance st ond of reporting period.......... | 1,232 | -4,230 | -104 | 23 | 837 | 8,944 | 8 |

(Continued on following pege)

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousande of dollara)

| Account | Interior Department - (Continued) |  |  |  |  | Labor Depsrtment |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Buresu of Commercisl Fisheries (Continued) | Buresu of Reclamation |  | Virgin <br> Islends <br> Corporation | Expaneion of defense production | Bureau of Employment Security |  |
|  |  | Fund for emergency expenses, Fort Peck project, Mont. | Upper <br> Colorado <br> River Basin <br> fund |  |  | Advances to unemployment trust fund 7/ | Farm labor supply revolving fund |
|  | Fisheries <br> loan fund |  |  |  |  |  |  |
| INCOME AND EXPENSE |  |  |  |  |  |  |  |
| Income: <br> Salee of goods and services................. . <br> Interest: <br> On public deht securities. $\qquad$ <br> Other interest income. . . . . . . . . . . . . . . . . . . <br> Guaranty and insurance premiums............. <br> Other major income items. <br> Other income $\qquad$ $\qquad$ <br> Total income. $\qquad$ |  |  |  |  |  |  |  |
|  | - | 3,361 | - | 3,351 | - | - | - |
|  |  |  |  |  |  |  |  |
|  | 302 | - | - | 17 | - | 3.424 | - |
|  | 302 |  | - | 17 | - | 3,424 | - |
|  | - | - | - | - | - | - | 3,128 |
|  | - | 1 | 7 | 420 | - | - | - |
|  | 302 | 3,362 | 7 | 3,788 | - | 3,424 | 3,128 |
|  |  |  |  |  |  |  |  |
| Direct cost of goods and services aold: Cost of commodities sold............... | - | 451 | - | 12 | - | - | - |
| Materials applied...... | - | - | - | 1,177 | - | - | - |
| Wages and salaries applied. | - | - | - | 454 | - | - | - |
| Other spplied expenses.... | - | 326 | - | 836 | - | - | - |
| Increase (-), or decrease, in: Work-in-process. . . . . . . . . . . . . . . . . . . . . . | - | - | - | - | - | - | - |
| Finished goods...... | - | - | - | - | - | - | - |
| Other operating expenses | - | 7 | - | 363 | - | - | 2,518 |
| Depreciation.......... | - | 7 | - | 478 | - | - | 2,51 |
| Administrative expenses...................... | 222 | 77 | - | 180 | - | - |  |
| Grants and contributions. Interest expense: | - | - | - | - | - | - | - |
| Interest expense: <br> Interest on borrowings from the U. S. |  |  |  |  |  |  |  |
| Treasury............................... | - | - | - | 32 | 940 | - | - |
| Other...... . . . . . . . | - | 324 | - | $3058 /$ | - | - | - |
| Other major expense items. | - | - | - | - | - | - |  |
| Miscellaneous expense. | - | 68 | - | 381 | - | - | - |
| Total expense.......... | 222 | 1,260 | - | 4,218 | 940 | - | 2,568 |
| Other gains, or losses (-): Charge-offs. |  |  |  |  |  |  |  |
|  | - | - | - | * | -619 | - | - |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | - | - | - |
| Gain, or loss (-), on sale of other asseta | - | - | - | - | - | - | - |
| Other. | - | - | - | - | - | - | - |
| Total other gains, or losses (-). | - | - | - | * | -619 | - | - |
| Net income, or loss ( - ), before change in valuation allowances. | 80 | 2,102 | 7 | -431 | -1,559 | 3,424 | 559 |
| Increase (-), or decrease, in allowances for losses: |  |  |  |  |  |  |  |
| Allowance for losses on loans.............. | -88 | - | - | - | 619 | - | - |
| Allowance for losses on acquired security or collateral. | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets...... | - | - | - | - | - | - | - |
| Allowance for losses on inventories........ | - | - | - | - | - | - |  |
| Other. | - | - | - | -15 | - | - | - |
| Net increase ( - ), or decrease, in allowances for losses. | -88 | - | - | -15 | 619 | - | - |
| Net income, or loss (-), for the period.... | -8 | 2,102 | 7 | -446 | -940 | 3,424 | 559 |
| Charges (-), or credits, applicahle to prior years. | - | 8 | - | * | - | 3,424 | -1 |
| Net income, or loss ( - ), transferred to accumulated net income, or deficit (-)..... | -8 | 2,111 | 7 | -446 | -940 | 3,424 | 558 |
| CHANGES IN ACCUMILATED NET INCOME OR DEFICIT |  |  |  |  |  |  |  |
| Balance at end of previous fiscal year...... | -228r | 11,926 | - | -558 | -30,449 | 2,992 | 2,195 |
| Net income, or loss (-).................... | -8 | 2,111 | 7 | -446 | -940 | 3,424 | 2,198 |
| Capital transfers of earnings or profits to the U. S. Treasury (-) | - | - | - | - | - | 3,424 | 588 |
| Other............................................ | - |  | - | 329 | - | - | -1,518 |
| Balance at end of reporting period........... | -236 | 14,037 | 7 | -674 | -31,389 | 6,416 | 1,234 |

[^15]
## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2. - Public Enterprise Revolving Funds - (Continued)

(In thousands of dollers)


Footnotes at end of Section III.
(Continued on following page)

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Cont Inued)

(In thousends of dollers)


[^16]
## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollers)

(Continued on following page)

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousande of dollers)

(Continued on following page)

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollers)

| Account | Veterans' Administration - (Continued) |  |  | Export-Import Bank of Washington |  |  | Fsim Credit Administration 16/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Soldiers' <br> and <br> asilors' <br> civil <br> rellef | Veterans ${ }^{3}$ <br> specis 1 <br> term <br> insurance <br> fund | Vocstional <br> rehabill- <br> tation <br> revolving <br> fund | Regular lending sctivities | Liquidstion of certsin Reconstruction Finance Corporation sssets | Expansion of defense production |  |
|  |  |  |  |  |  |  | Banks for cooperatives investment fund |
| INCOME AND EXPENSE |  |  |  |  |  |  |  |
| Income: <br> Salse of goods and services. <br> Interast: <br> On public debt securitiee. <br> Other interest incame........................... <br> Guaranty and insurance premiums............ . . <br> Other major incame items...................... . <br> Other income. $\qquad$ <br> Total income $\qquad$ |  |  |  |  |  |  |  |
|  | - | - | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
|  | - | 2,737 | - | 164,474 | * | - | - |
|  | - | 26,217 | - | 164,474 869 | * | 408 | - |
|  | - |  | - | 86 | - | - | - |
|  | 3 | 1,303 | - | - | * | - | - |
|  | 3 | 30,283 | - | 165,343 | * | 408 | - |
| Expense: |  |  |  |  |  |  |  |
| Direct cost of goods and eervicss sold: Cost of comodities sold. $\qquad$ | - | - | - | - | - | - | - |
| Materials applied.......................... | - | - | - | - | - | - | - |
| Wagee and salariss applied. | - | - | - | - | - | - | - |
| Other applied expenses.................... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: Work-in-process. | - | - | - | - | - | - | - |
| Finished goods............................ . . | - | - | - | - | - | - | - |
| Other operating expenses | - | - | - | - | - | - | - |
| Depreciation........ | - | - | - | 30 | - | - | - |
| Administrative expenses. | - | - | - | 2,692 | 1 | 2 | - |
| Grants and contributions. | - | - | - | - | - | - | - |
| Interest expense: |  |  |  |  |  |  |  |
| Treasury. <br> on borrowings irom the U. S. | - | - | - | 56,757 | - | 107 | - |
| Other. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | - | - | - | , | - | - | - |
| Other major expense items................... | - | 44,223 | - | - | - | - | - |
| Miscellaneous expense. | - | - | - | 108 | - | - | - |
| Total expense. | - | 44,223 | - | 59,587 | 1 | 109 | - |
| Other grins, or losses ( $($ ): |  |  |  |  |  |  |  |
| Charge-offs..................................... | -17 | * | -2 | $\overline{4}$ | - | - | - |
| Cain, or loss (-), on sale of fixed assets Cain, or loss (-), on sale of other assets | - | - | - | * | - | - | - |
| Gain, or lose (-), on sale of other assets Other | -19 | - | - | - | - | - | - |
| Total other gains, or losses (-).......... | -36 | * | -2 | * | - | - | - |
| Net income, or loss (-), before change in valuation allowances. | -33 | -13,941 | -2 | 105,756 | * | 299 | - |
| Increass (-), or decreass, in allowances for losses: |  |  |  |  |  |  |  |
| for losses: <br> Allowance for losees on loens. | - | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral. | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets...... | - | - | - | - | - | - | - |
| Allowance for losses on inventories....... | - | - | - | - | - | - | - |
| Other. | - | -50,363 | - | - | - | - | - |
| Net increase ( - ), or decrease, in allowancss for losees. $\qquad$ | - | -50,363 | - | - | - | - | - |
| Net income, or loss ( - ), for the period..... Charges ( - ), or credits, applicable to | -33 | -64,304 | -2 | 105,756 | * | 299 | - |
| Charges (-), or credits, applicable to prior years | - | - | - | - | - | - | - |
| Net income, or losa ( - ), tranaferred to a ccumulated net incane, or deficit (-)..... | -33 | -64,304 | -2 | 105,756 | * | 299 | - |
| CHANGES IN ACCUMJATED NET INCOME OR DEFICIT |  |  |  |  |  |  |  |
| Balance at end of previous fiscal year...... | -1,848 | 77,379 | -4 | 705,917 | * | 4,751 | -314,081 |
| Net Income, or losa (-).................... | -33 | -64,304 | -2 | 105,756 | * | 299 |  |
| Capital transfors of earnings or profita to the U. S. Treapury ( - )..................... | - | -4,000 | - | -30,000 | - | - | - |
| Other......................................... | - |  | - | -60 | - | -5,019 | 314,081 17/ |
| Belance at ond of reporting period.......... | -1,881 | 9,075 | -7 | 781,614 | * | 32 | - |

[^17]
# Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued) 

(In thoussnds of dollara)

| Account | Federal Home Loan Bank Board 18/ |  | Penama Csnal Compeny | Sa int <br> Lawrence Seaway Development Corporstion | Small Business Administration |  | Tennessee Valley Authority | United States Information Agency |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Revolving fund |  |  |  | $\begin{aligned} & \text { Revolving } \\ & \text { fund } \end{aligned}$ | Reconstruction <br> Finance <br> Corporstion <br> liquidation <br> f und |  |  |
|  |  | Federal Savings and Loan Insurance Corporation |  |  |  |  |  | ```Informational media guaranty fund``` |
| INCOME AND EXPENSE |  |  |  |  |  |  |  |  |
| Income: |  |  |  |  |  |  |  |  |
| Sales of goods and gervicea................... Interest: | - | - | 100,083 | 3,447 | - | - | 264,027 | - |
| On public debt gecurities................ | - | 12,368 | - | - | - | - | 1,770 | - |
| Other interest income.................... | - | 900 | - | - | 30,180 | 158 | 244 | 220 |
| Guaranty and insurance premiums. | - | 53,548 | - | - | 535 | 2 | - | 74 |
| Other major income items........ | - | 5,588 | - | - | - | - | - | - |
| Other income.............. | 12,235 | 1 | 750 | 68 | $57$ | $40$ | 14,938 |  |
| Total income. | 12,235 | 66,816 | 100,833 | 3,515 | 30,772 | $200$ | 280,979 | 293 |
| Expense: |  |  |  |  |  |  |  |  |
| Direct cost of goods and aervices sold: Cost of coumodities sold................... | - | - | 13,492 | - | - | - | - ${ }^{-}$ | - |
| Msterisls spplied. ......................... | - | - | - | - | - | - | 4,383 | - |
| Wages and salsriea applied.................. | - | - | - | - | - | - | 2,160 | - |
| Other applied expenses.................... | - | - | - | - | - | - | 169,295 | - |
| Incresse (-), or decresse, in: Work-in-process. | - | - | - | - | - | - | 153 | - |
| Finished goods. . . . . . . . . . . . . . . . . . . . . . . . . . | - | - | - | - | - | - | 1,120 | - |
| Other operating expenges..................... | 10,294 | 1,152 | 38,464 | 1,034 | 113 | 36 | 5,275 | - |
| Depreciation........... | , 48 | 25 | 5,302 | 1,03 | 6 | - | 56,281 | - |
| Administrative expensea. | 1,661 | 945 | 10,072 | 368 | 18,846 | 394 | 3,493 | - |
| Grants and contributions. | 1,681 | 191 |  | - |  | - |  | - |
| Interest expense: <br> Interest on borrowings from the U. S. <br> Treasury. $\qquad$ | Interest expense: |  |  |  |  |  |  |  |
| Other...................................... | - | 392 | 9,360 19/ | 4,492 | 20,149 20/ | - | 516 | - |
| Other ms jor expense items | - |  | 13,663 | 78 | 1332- | * | $\overline{6}$ | - |
| Macellaneous expense. | - | - | 2,858 | 78 | 1,232 | * | 6 |  |
| Total expenae. | 12,00; | 2,705 | 93,210 | 5,973 | 40,341 | 430 | 242,684 | 619 |
| Other gains, or loages (-): |  |  |  |  |  |  |  |  |
| Gein, or loss ( - ), on ssle of fixed assets | - | - | - | - | -11 | -53 | - | a |
| Gein, or loss (-), on sale of other assets | - | -3,000 | - | - |  | , | - | -1,468 |
| Other.................. . . . . . . . . . . . . . . . | - | -3,000 |  | - |  | - |  | - |
| Total other gaing, or losaea (-).......... | - | -3,000 | -277 | - | $-2,823$ | -119 | - | -1,468 |
| Net income, or loss ( - ), before change in veluation sllowancea. | 232 | 61,111 | 7,346 | -2,458 | -11,392 | -350 | 38,295 | -1,793 |
| Increase (-), or decrease, in allowances for losses: |  |  |  |  |  |  |  |  |
| Allowance for loagea on loana............... | - | - | - | - | -6,834 | 71 | - | - |
| Allowance for loasea on acquired security or collateral. | - | - | - | - | -81 | - | - | - |
| Allowance for loases on fixed agaets...... | - | - | - | - | - | - | - | - |
| Allowance for loases on inventories | - | - | - | - | - | - | - | -836 |
| Other. | - | -10 | - | - | -1,137 | -5 | - | -44 |
| Net increase ( - ), or decrease, in sllowances for loases......................... | - | -10 | - | - | -8,052 | 66 | - | -880 |
| Net income, or loas ( - ), for the period..... | 232 | 61,101 | $7,346$ | -2,458 | -19,443 | $-283$ | 38,295 | $-2,673$ |
| Chargea (-), or credits, applicsble to prior yeara. | 640 | - | $2,090$ | - | $-401$ |  | - | $671$ |
| Net income, or loas ( - ), tranaferred to accumulated net income, or deficit (-)..... | 872 | 61,101 | 9,436 | -2,458 | -19,845 | -283 | 38,295 21/1 | -2,002 |
| CHANGES IN ACCHMLLATED NET INCOME OR DEFICIT |  |  |  |  |  |  |  |  |
| Balance at end of previous fiacal year...... | 52 | 409,960 | 122,143 | -4,696r | -53,878 | -2,840 | 352,704 | -18,512 |
| Net income, or losa (-)....................... | 872 | 61,101 | 9,436 | -2,458 | -19,845 | -283 | 38,295 | -2,002 |
| Cspital transfers of earninga or profita to the U. S. Treasury (-). Other. | -501 | $168,43 \overline{3}$ | - | - |  |  | $-36,542$ | $1,500$ |
| Balance at end of reporting period.......... | 424 | 639,494 | 131,579 | -7,154 | -73,722 | -3,124 | 354,457 | -19,015 |

Footnotes st end of Section III.

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 3.- Intragovernmental Revolving Funds

(In thoupands of dollare)


Footnoles at snd of Section III.

[^18]
## Section II - Income and Expense for the Twelve Monthe Ended June 30, 1962 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)


Pootnotes at end of Section III.

[^19]
## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 3.- Intragovernmental Revolving Funds - (Continued)


(Continued on following page)

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 3.- Intragovermmental Revolving Funds - (Continued)

| (In thousands of dollars) |
| :--- |

Footnotes at end of Section III.

## Section 11 - Income and Expense for the Twelve Monthe Ended June 30, 1962 Table 4.- Certain Other Activities

(In thousande of dollars)


Footnotes at end of Section III.
(Continued on following page)

## Section II - Income and Expense Por the Twelve Months Ended June 30, 1962 Table 4.- Certain Other Activities - (Continued)

(In thousends of dollsrs)


Footnotes at end of Section III.

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 5.- Certain Deposit Funds



[^20]
## Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 6.- Certain Trust Revolving Funds

(In thousends of dollars)

| Account | $\begin{aligned} & \text { Total } \\ & 26 / \end{aligned}$ | Agriculture Department | Defense Department | Justice <br> Depertment | General Services Administration |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Farmers' Home Administration | Army <br> Department | Federal Prison System |  |
|  |  | State rural rehsbilitstion funds | United States Soldiers' Home revolving fund | Comissary funds, Federal prisons | Nationsl <br> Archives <br> trust <br> fund |
| INCOME AND EXPENSE |  |  |  |  |  |
| Income: |  |  |  |  |  |
| Sales of goods and services. $\qquad$ Interest: | 2,752 | - | 118 | 2,348 | 285 |
| Interest: <br> On public debt securities. $\qquad$ | 13,424 | 26 | - | - | 4 |
| Other interest incoree..................... Guaranty and insurance premiums......... | 145,897 | 973 | - | - | 4 |
|  | 528,127 | - | - | - |  |
| Other income. . . . . . . . . . . . . . . . . . . . . . . . . . . . | 4,939 | 2 | - | 5 | 89 |
| Totsl income. | 695,139 | 1,001 | 118 | 2,353 | 379 |
| Expense: |  |  |  |  |  |
| Direct cost of goods and services sold: Cost of conmodities sold................... | 2,014 | - | 116 | 1,878 | 21 |
| Materis ls applied........................ | - | - | - | - | - |
| Wages and salaries applied. | 310 | - | - | 310 | - |
| Other applied expenses..... | 20 | - | - | 20 | - |
| Increase (-), or decrease, in: Work-in-process. | - | - | - | - | - |
| Finished goods... | 3 | - | 3 | - | - |
| Other opersting expenses. | 305 | - | - | 17 | 288 |
| Depreciation............ | 19 | - | - | 10 | 3 |
| Administrative expenses. | 7,674 | 169 | - | - | - |
| Grants and contributions................... | 44 | - | - | 44 | - |
| Interest expense: |  |  |  |  |  |
| Treasury. . . . . . . . . . . . . . . . . . . . . . . . . | 1,378 | - | - | - | - |
| Other. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 97,421 | - | - | - | - |
| Other major expense items. | 479,226 | - | - | - | - |
| Miscellaneous expense....................... | 30 | - | - | - | - |
| Total expense............................... | 588,444 | 169 | 118 | 2,279 | 312 |
| Other gains, or losses (-): |  |  |  |  |  |
| Cain, or loss (-), on sale of fixed sasets | * | * | - | - | - |
| Gain, or loss (-), on sale of other sssets | -8 | - | * | - | - |
| Other............................................ |  | - |  | - | - |
| Total other gains, or losses (-).......... | -275 | -267 | * | * | * |
| Net income, or loss ( - ), before change in valustion allowances. | 106,420 | 565 | * | 74 | 67 |
| Incresse (-), or decrease, in allowances for losses: |  |  |  |  |  |
| Allowance for losses on loans.............. | 202 | 202 | - | - | - |
| Allowance for losses on acquired security or collateral. $\qquad$ | - | - | - | - | - |
| Allowance for lossea on fixed assets...... | - | - | - | - | - |
| Allowance for losses on inventorles....... | - | - | - | - | - |
| Other...................... . . . . . . . . . . . . . . . | -852 | -35 | - | $\underline{-}=$ | - |
| Net incresse ( - ), or decrease, in sllowances for losses. $\qquad$ | -650 | 167 | - | - | - - |
| Net income, or loss ( - ), for the period.... | 105,771 | 732 | * | 74 | 67 |
| Charges (-), or credits, applicable to prior years. | * | * | - | - | - |
| Net income, or loss (-), transf erred to sccumulated net income, or deficit (-)..... | 105,771 | 732 | * | 74 | 67 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT |  |  |  |  |  |
| Balance st end of previous fiscal year...... Net income, or loss (-)...................... | $\begin{aligned} & 237,525 r \\ & 105,771 \end{aligned}$ | $\begin{array}{r} -2,449 \\ 732 \end{array}$ | * | $\begin{gathered} 301 \mathrm{r} \\ 74 \end{gathered}$ | $\begin{array}{r} 368 \\ 67 \end{array}$ |
| Capital transfers of earnings or profits to the U. S. Treasury (-). Other. | $-6,11 \overline{4}$ |  | - | - | - |
| Balance at end of reporting period.......... | 337,181 | -1,717 | * | 375 | 435 |

Footnotes at end of Section III.
(Continusd on following page)

# Section II - Income and Expense for the Twelve Months Ended June 30, 1962 Table 6.- Certain Trust Revolving Funds - (Continued) 

(In thousends of dollars)


Footootes at end of Section III.

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 1.- Summary by Specifled Classes of Activities

(In thousands of dollars)


## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)


Footnotas at end of Section.
(Continuad on following page)

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)



## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollers)

(Continued on following page)

# Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued) 



Footnotee at end of Section.
(Continued on following page)

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)

| Account | Interior Department - (Cont inued) |  |  |  |  | Labor Department |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Bureau of Comercial Fisherles (Continued) | Bureau of Reclamation |  | Virgin <br> Islands <br> Corporation | Expansion of defense production | Buresu of Employment Security |  |
|  |  | Fund for emergency expenses, Fort Peck project, Mont. | Upper <br> Colorado <br> River Basin <br> fund |  |  | Advances to unemployment trust fund 7 | Form labor supply revolving fund |
|  | Fisheries loan fund |  |  |  |  |  |  |
| FUNDS APPLIED TO OPERATIONS |  |  |  |  |  |  |  |
| Acquisition of essets: Loane made | 2,614 | - | - | 7 | 10 | 320,312 | - |
| Cost of security or collsteral acquired... | 26 | - | - | 2,185 | 10 | 320,312 | - |
| Purchsse, construction, or improvement of fixed essete. $\qquad$ | 3 | 199 | 9,920 | - | - | - | 49 |
| Purchase of securities other then public debt end iesues of wholly owned Government enterprises. $\qquad$ Other. $\qquad$ | - | - | 85,130 | $-22^{-}$ | - | - | - |
| Total acquisition of aesets............... | 2,643 | 199 | 95,050 | 2,170 | 10 | 320,312 | 49 |
| Operating and other expenees (excluding deprecíation). <br> Increase in selected working capital......... | $\begin{array}{r} 222 \\ 29 \\ \hline \end{array}$ | 1,184 - | $\begin{array}{r}65 \\ - \\ \hline\end{array}$ | 3,865 - | 940 - | - | $\begin{array}{r} 2,519 \\ 194 \\ \hline \end{array}$ |
| Total funds applied to operations. | 2,894 | 1,383 | 95,115 | 6,035 | 950 | 320,312 | 2,762 |
| FUNDS PROVIDED BY OPERATIONS Reallzation of aseete: |  |  |  |  |  |  |  |
| Repayment of loane........................ | 1,623 | - | - | 80 | 370 | 285,400 | - |
| Sale of acquired eecurity or collsteral... | 4 | - | - | - | - | - | - |
| Sale of fixed assets....................... | - | - | - | * | - | - | 1 |
| Sele of securities other then public debt and issues of wholly owned Government enterpriees. $\qquad$ | - | - | - | , | - | - | - |
| Other | - | - | - | 33 | - | - | - |
| Total realization of sseste..... | 1,627 | - | - | 113 | 370 | 285,400 | 1 |
| Capital stock issued to the public. | - | - | - | - | - | - | - |
| Incame. . . . . . . . . . . . . . . . . . | 302 | 3,362 | 7 | 3,788 | - | 3,424 | 3,128 |
| Decrease in selected working capital | - | 106 | 2,638 | 517 | 840 | 47 | - |
| Total funds provided by operations.......... | 1,930 | 3,468 | 2,64.4 | 4,418 | 1,210 | 288,871 | 3,129 |
| Net effect of operatione on expendituree (excess of funde applied, or provided (-)). | 964 | -2,085 | 92,471 | 1,617 | -260 | 31,440 | -366 |
| FUNDS PROVIDED BY FINANCING |  |  |  |  |  |  |  |
| Incresse in investment of the U. S. Goverment: |  |  |  |  |  |  |  |
| Appropriations enacted...................... | - | 54 | 52,534 | - | - | 20,000 | - |
| Borrowinge fram the U. S. Treesury........ | - | - | , | 350 | - | - | - |
| Capital and surplue advancee from the 0. S. Treasury. | - | - | - | - | - | - | - |
| Other.......... | - | 307 | - | 2,248 | - | - | - |
| Total increase in investment of the U. S. Government. | - | 361 | 52,534 | 2,598 | - | 20,000 | - |
| Increase in other borrowings. ................ | - | - | - | - | - | - | - |
| Decreaee in investment boldinge.............. | -7 | 124 | 40.012 | $20^{-}$ | 740 | 11.45 | 1.152 |
| Decreaee in selected cash and fund balances. | 964 | 124 | 40,012 | 29 | 740 | 11,440 | 1,152 |
| Total funds provided by financing. .......... | 964 | 485 | 92,546 | 2,627 | 740 | 31,440 | 1,152 |
| FUNDS APPLIED TO FINANCING |  |  |  |  |  |  |  |
| Decrease in inveetment of the U. S. Government: |  |  |  |  |  |  |  |
| Approprietions lapsed, reecinded, or traneferred. | - | - | 75 | - | - | - | - |
| Repayment of borrowinge from the U. S. Trea eury. | - | - | - | - | 1,000 | - | - |
| Repayment of capital and aurplus edvances from the U. S. Treasury. | - | - | - | - | , | - | - |
| Dietribution of earninge to the U.S. Treesury | - | - | - | - | - | - | - |
| General and speciel fund revenues depoested Other | - | 2,570 | - | $1,010^{-}$ | - | - | 1,518 |
| Total decreaee in inveetment of the U. S. Covernment. | - | 2,570 | 75 | 1,010 | 1,000 | - | 1,518 |
| Decrease in borrowinge from the public...... | - | - | \% | - | - | - | - |
| Increase in investment holdings.............. | - | - | - | - | - | - | - |
| Increase in eelected caeh and fund balences. | - | - | - | - | - | - | - |
| Total funds epplied to financing. . . . . . . . . . | - | 2,570 | 75 | 1,010 | 1,000 | - | 1,518 |
| ```Net effect of financing (excess of funde spplied (-), or provided)....................``` | 964 | -2,085 | 92,471 | 1,617 | -260 | 31,440 | -366 |

[^21]
## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)



[^22]Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)


[^23](Continued on following page)

# Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued) 



Footnotes at end of Section.
(Continued on following pags)

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)
(In thousands of dollers)


[^24][^25]Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)


[^26]
## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued)



# Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 2.- Public Enterprise Revolving Funds - (Continued) 

(In thousands of dollara)

| Account | Smsil Business Administration - | Tennessee Valley Authority | United Statea <br> Information Agency |
| :---: | :---: | :---: | :---: |
|  | RFC liquidation fund |  | Informational media guaranty fund |
| FUNDS APPLIED TO OPERATIONS |  |  |  |
| Acquiaition of asats: |  |  |  |
| Loans made..................... | 78 | - | - |
| Cost of aecurity or collateral acquired.. | 40 | - | - |
| Purchase, conatruction, or improvement of fixed assetr. | - | 201,447 | - |
|  |  |  |  |
| Total acquiaition of asseta.. | 131 | 201,447 | 5,310 |
| Operating and other expensea (excluding depreciation). | 431 | 185,099 | 619 |
| Increase in selected working copital....... | - | - | - |
| Total funda applied to operations.......... | 563 | 386,546 | 5,929 |
| FUNDS PROVIDED BY OPERATIONS |  |  |  |
| Repayment of loans................ | 1,010 | - | - |
| Sale of acquired security or collateral.. | 147 | - | - |
| Sale of fixed assets...................... | - | 926 | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprisea. $\qquad$ Other. $\qquad$ | 3 | 530 | 4,258 |
| Total realization of asaeta. | 1,159 | 1,456 | 4,258 |
| Capital atock issued to the public......... | - |  | - |
| Income..................................... | 200 142 | 280,979 1,142 | 281 7 |
| Total funds provided by operations......... | 1,501 | 283,577 | 4,546 |
| Net effect of opergtions on expenditures (excess of funds applied, or provided (-)) | -938 | 102,969 | 1,383 |
| FUNDS PROVIDED BY FINANCING |  |  |  |
| Increase in investment of the $U . S$. Government: |  |  |  |
| Appropriations enacted................... | - | 38,203 | 1,500 |
| Borrowinga from the U. S. Treasury ....... | - | - | 2,197 |
| Capital and surplus advances from the <br> U. S. Tressury. | - | - | - |
| Other....... | - | - | - |
| Total increase in investment of the U. S. Goverrment | - | 38,203 | 3,697 |
| Increase in other borrowings................ | - | 95,000 | - |
| Decrease in investment holdings............ | $3{ }^{-}$ | 29,200 | - |
| Decrease in selected cash and fund balances | 312 | - | - |
| Total funda provided by financing.. | 312 | 162,403 | 3,697 |
| FUNDS APPLIED TO FINANCING |  |  |  |
| Decreage in invegtment of the $U . S$. Goverrment: |  |  |  |
| Appropriations lapsed, rescinded, or tranaferred $\qquad$ | - | - | - |
| Repayment of borrowinga from the $U$. $S$. Treasury. $\qquad$ | - | - | 2,256 |
| Repayment of capital and surplus advances from the U. S. Treasury.................... . . | 1,250 | - | - |
| Distribution of earnings to the U. S. Treasury. $\qquad$ | - | 36,542 | - |
| General and special fund revenues deporited $\qquad$ other. $\qquad$ | - | 10,000 | - |
| Total decrease in investment of the U. S. Government. $\qquad$ | 1,250 | 46,542 | 2,256 |
| Decreage in borrowings from the public..... | - | - | - |
| Incresse in inveatment holdinga............ | - | 12,892- | 58 |
| Total funda applied to financing.......... | 1,250 | 59,434 | 2,314 |
| Net effect of financing (excess of funde applied ( - ), or provided)..................... | -938 | 102,969 | 1,383 |

## Section III - Source and Application of Funds for the Twelve Monthe Ended June 30, 1962 Table 3.- Intragovernmental Revolving Funds


(Continued on following page)

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 3.- Intragovernmental Revolving Funds - (Continued)


(Continued on following page)

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)


## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousanda of dollars)

| Account | Treasury <br> Department | General Services Administration |  |  |  |  | Veterans' Administration | Civil <br> Service Comission |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | United Statea Coast Guard (Continued) | Administra tive expenses, foreign aid procurements | Buildinga management fund | $\begin{aligned} & \text { General } \\ & \text { supply } \\ & \text { fund } \end{aligned}$ | ```Construction services, public bufldings``` | Working capital fund |  |  |
|  |  |  |  |  |  |  | Supply fund | Investigs- <br> tions |
|  | Yard fund |  |  |  |  |  |  |  |
| FUNDS APPLIED TO OPERATIONS |  |  |  |  |  |  |  |  |
| Acquiaition of sasets: <br> Loans made. |  | - | - | - | - | - | - | - |
| Cost of security or collateral acquired.. | - | - | - | - | - | - | - | - |
| Purchaae, conatruction, or improvement of fixed assets.................................. | 185 | - | 703 | 10,070 | - | 153 | - | 141 |
| Purchage of securities other than public debt and Issues of wholly owned Covernment enterprises. $\qquad$ <br> other. $\qquad$ | - | - | - | - | - | - | 100 | - |
| Total acquisition of assets. | 185 | - | 703 | 10,070 | - | 153 | 100 | 141 |
| Operating and other expenses (excluding depreciation). $\qquad$ <br> Increase in aelected working capital. | 13,776 146 | I | 285,515 | 458,268 5,807 | $\begin{array}{r}9,643 \\ \hline\end{array}$ | 1,961 | 170,312 | 10,958 |
| Total funds applied to operations........... | 14,107 | 1 | 286,219 | 474,145 | 9,643 | 2,114 | 170,412 | 11,099 |
| FUNDS PROVIDED BY OPERATIONS |  |  |  |  |  |  |  |  |
| Realization of assets: <br> Repayment of loans. | - | - | - | - | - | - | - | - |
| Sale of acquired security or collateral.. | - | - | $\overline{-}$ |  | - | $\overline{2}$ | - | * |
| Sale of fixed assets..................... | - | - | 25 | 1,570 | - | 2 | - |  |
| Sale of securitfea other than public debt and issues of wholly owned Government enterpriaes. $\qquad$ Other. $\qquad$ | 2 | - | 472 | - | - | - | - | - |
| Total realization of assets... | 2 | - | 496 | 1,570 | - |  | - | * |
| Capital atock lasued to the public.......... | 13.537 | * |  |  | 9,642 | 2,043 | 167,466 | 10,267 |
| Income. $\qquad$ <br> Decrease in selected working capital. | 13,537 - | * | $\begin{array}{r}287,075 \\ 14,242 \\ \hline\end{array}$ | 440,008 | $\begin{array}{r}9,642 \\ 640 \\ \hline\end{array}$ | $\begin{array}{r}2,043 \\ 22 \\ \hline\end{array}$ | $\begin{array}{r} 167,466 \\ 4,879 \\ \hline \end{array}$ | $\begin{array}{r}10,267 \\ \hline 105 \\ \hline\end{array}$ |
| Total funda provided by operations. | 13,538 | * | 301,814 | 441,578 | 10,282 | 2,067 | 172,344 | 10,373 |
| Net effect of operationa on expenditures (excesa of funda applied, or provided (-)) | 569 | 1 | -15,595 | 32,567 | -639 | 47 | -1,932 | 727 |
| FUNDS PROVIDED BY FINANCING |  |  |  |  |  |  |  |  |
| Increage in investment of the U. S. |  |  |  |  |  |  |  |  |
| Government: |  |  | - | 13,500 | - | 100 | - | - |
| Borrowinga from the U. S. Treasury....... | - | - | - | 13,500 | - | - | - | - |
| Capital and surplus advancee from the <br> U. S. Treasury $\qquad$ | - | - | - | - | - | - | - | - |
| other........................................ | - | - | - | - | - | - | $\square$ | - |
| Total increase in investment of the U. S. Govermunt | - | - | - | 13,500 | - | 100 | - | - |
| Increase in other borrowings............... | - | - | - | - | - | - | - | - |
| Decresse in investment holdings............. | - 56 | 218 | - | 22,751 | - | - | - | 754 |
| Decrease in aelected cash and fund balances | - 569 | 218 | - | 22,751 |  |  |  | 754 |
| Total funds provided by financing. . . . . . . . | 569 | 218 | - | 36,251 | - | 100 | - | 754 |
| FUNDS APPLIED TO FINANCING |  |  |  |  |  |  |  |  |
| Decrease in inveatment of the U. S. Government: |  |  |  |  |  |  |  |  |
| Appropriationa lapaed, reacinded, or tranaferred. | - | - | - | - | - | - | - | - |
| Repayment of borrowinga from the U. S. Treasury. | . | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury.................... | . | - | - | - | - | - | - | - |
| Diatribution of earninga to the $U$, $S$. Treasury. | . | 217 | - | 3,685 | - | 17 | - | 27 |
| General and special fund revenues depoaited. Other $\qquad$ | . | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government. | . | 217 | - | 3,685 | - | 17 | - | 27 |
| Decrease in borrowinga from the public..... | - | - | - | - | - | - | - | - |
| Increase in inveatment holdinga............ | . | - |  | - | 639 | 35 | 1,932 | - |
| Increase in aelected cssh and fund balances | - | - | 15,595 |  | 639 |  |  |  |
| Total funda applied to financing........... | - | 217 | 15,595 | 3,685 | 639 | 53 | 1,932 | 27 |
| Net effect of financing (excess of funds applied ( - ), or provided)....................... | . 569 | 1 | -15,595 | 32,567 | -639 | 47 | -1,932 | 727 |

Footnotes at end of Section.

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 4.- Certain Other Activities


(Continued on following page)

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 4.- Certain Other Activities - (Continued)

(In thousands of dollara)


Footnotes at end of Section.

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 5.- Certain Deposit Funds

(In thousands of dollars)


## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962 Table 6.- Certain Trust Revolving Funds



Footnotes at end of Section.
(Continued on following page)

## Section III - Source and Application of Funds for the Twelve Monthe Ended June 30, 1962 Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)


## December 1962

## Footnotes to Sections II and III

1 Statementi of incone and expense and of source and application of funds are not yet included for certain activities for which statements of finamcial condition have been published in Section I, in the November 1962 Bulletin.
4 Includes operating and administrative expenses funds.
Includes interest expense of $\$ 3,125$ thousand on capital stock.
4 Accumulated deficit for fiscal years 1938 through 1948 from nonrevenueproducing operations amounting to $\$ 50,099$ thousand has been transferred to the expended appropriations account. This transfer was made in order to report operating and administrative expenses on a basis comparable with operations of the fund. Included beginning June 30,1962 .
6 Office of Civil Defense, civil defense procurement fund, shown under this heading on page 98 of the November 1962 Bulletin, did not have any net income or expense during the fiscal year 1962 .
I) Represents the fund known as "Advances to employment security administration account, unemployment trust fund."
g/ Includes interest expense on advances from appropriations and on paid-in capital.
2) Includes unreimbursed costs of $\$ 26,909$ thousand performed by other agencies.
10. Expenses include costs applicable to postal operations paid for by other Govermment agencies for worknen's compensation and unemployment compensation for postal employees, and certain custodial and maintenance costs of public buildings. Expenses include certain non-postal services rendered to other agencies without reimbursement.
11. The operating deficit as of June 30, 1961, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1962.
12) The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
13. This Corporation was dissolved at the close of September 30, 1961, pursuant to the act approved August 30, 1961 (75 Stat, 419). The liquidation functions are being carried on by the Administrator of General Services.
14 Represents transfers of equipment, mortgages, chemicals, and receivables to the Administrator of General Services (see footnote 13).

15 Represents transfer, to the loar suaranty fund made pursuant to acts approved August 17, 1961 ( 75 Stat. 358) and February 13. 196. ( 76 Stat. 8).
16. The short-term credit investment fund, shown under this heading on page 105 of the November 1962 Bulletin, did not have any income or expense during the fiscal year 1962.
17. Represents adjustment made in accordance with an tet approved June 25, 1962 (76 Stat, 109).
18 Home Owners' Loan Corporation (1iquidated), shown under this heading on page 105 of the November 1962 Bulletin, did not have any income or expense during the fiscal year 1962.
19 Represents interest on the net direct investment of the United States Government in this Corporation.
20 Represents interest on funds advanced to the Administration by appropriations.
21 Represents net income of $\$ 56,160$ thousand from power operation and net loss of $\$ 17,865$ thousand from nonincome-produc ne trograme durinit the fiscal year 1962.
22 Excludez unfunded costs consisting of depreciat on on plant, and equipment, military personnel, and other costs as follow: Air Force, $\$ 233,511$ thousand; Army, $\$ 108,879$ thourand: and Navy. $\$ 11^{-} .696$ thousand.
23/ Represents contractual services and other costs.
$=4$ Represents the Cooley loan program established pursuant to the Arricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (c)).
45) Represents rural housing and other loans, and salaries and expenses.
26. Statements of income and expense and of source and a $p$ 'cal ion of funds are not yet included for certain activities for which ctalcments of financial condition were published in Section I, in the Novenber 1962 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
27) Excludes noncash transactions amounting to $\$ 1,031,167$ thousand representing loans exchanged for commodities and other ad ustment.
28 Includes increase in interest accrued during operations of $\$ 2,26^{-}$ thousand on which payment has been deferred.

* Less than $\$ 500$.
r Revised.

|  | Issue and page number |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
|  | Jan. | Feb . | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| Reporting bases. | II | II | II | II | II | II | II | II | II | II | II | II |
| Articles: <br> Treasury financing operations. $\qquad$ | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 |
| Summary of Fedaral fiscal operations. | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1. | 1 |
| Budget receipts and expenditures: |  |  |  |  |  |  |  |  |  |  |  |  |
| Recelpts by principel sources.. | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Detail of miscelisneous receipts by major categories | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Shart - Internal revenue receipts by principal sources................ |  | , | , | . ${ }^{\text {. }}$ | , | . $\cdot$ |  | - | 4 | 4 | 4 | 4 |
| Expenditures by agencies.................................................. | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 5 | 5 | 5 | 5 |
| Interfund transections excluded from both net budget receipts and budget expenditures. | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 6 | 6 | 6 | 6 |
| Summary of appropriations and authorizations, expenditures, and bslances, by agencies. | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 7 | 7 | $?$ | 7 |
| Expenditures and balances by functions.................................. | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 8 | 8 | 8 | 8 |
| Detail of excise tax receipts............................................ | ... |  |  | ... |  | ... |  |  | 10 | ... | . . . | 10 |
| Trust account and other transactions: |  |  |  |  |  |  |  |  |  |  |  |  |
| Summary of trust account and other transactions | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 12 | 10 | 10 | 12 |
| Trust account receipts............................ | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 12 | 10 | 10 | 12 |
| Trust and deposit fund account expenditures | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 20 | 13 | 11 | 11 | 13 |
| Net investment by Government agencles in public debt securities. | 11 | 11 | 21 | 11 | 11 | 11 | 11 | 21 | 14 | 12 | 12 | 14 |
| Net redemption or sale of obligations of Goverment agencies in the market. | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 15 | 13 | 13 | 15 |
| Intertrust fund transactions excluded from both net trust account recelpts and net trust account expenditures.................................. | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 16 | 14 | 14 | 16 |
| Federal 01d-Age and Survivors Insurance Trust Fund...................... | ... | 14 | ... | ... | 14 | $\ldots$ | ... | 14 | ... | ... | 15 | $\ldots$ |
| Federal Disability Insurance Trust Fund. | ... | 15 | ... | ... | 25 | ... | ... | 15 | ... | ... | 16 | ... |
| Railroad Retirement Account. | ... | 15 | ... | ... | 15 | ... | ... | 15 | ... | ... | 16 | ... |
| Unemployment Trust Fund.. | ... | 16 | ... | ... | 16 | ... | ... | 16 | ... | ... | 17 | ... |
| National Service Life Insurance Fund................................. | ... | 17 | ... | ... | 17 | ... | ... | 17 | ... | ... | 18 | ... |
| Investments of specified trust accounts in public debt securities, by issues (latest date September 30, 1962).................................... | ... | 18 | ... | ... | 18 | ... | ... | 18 | ... | ... | 19 | ... |
| Cash income and outgo: |  |  |  |  |  |  |  |  |  |  |  |  |
| Sumary of Federal Government cash transactions with the public....... | 15 | 20 | 15 | 15 | 20 | 25 | 15 | 19 | 17 | 25 | 20 | 27 |
| Derivation of Federsl receipts from the public, and reconciliation to cash deposits in Treasurer's account.. | 16 | 21 | 16 | 16 | 21 | 16 | 16 | 20 | 18 | 16 | 21 | 18 |
| Derivation of Federal payments to the public, and reconciliation to casb withdrawals from Treasurer's account. | 16 | 21 | 16 | 16 | 21 | 16 | 16 | 21 | 19 | 17 | 22 | 19 |
| intragovernmental transactions.......... | 17 | 22 | 17 | 17 | 22 | 17 | 17 | 22 | 20 | 18 | 23 | 20 |
| Accrued interest ond other noncash expenditures....................... | 17 | 22 | 17 | 17 | 22 | 17 | 17 | 23 | 21 | 19 | 24 | 21 |
| Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's sccount...... | 18 | 23 | 18 | 18 | 23 | 18 | 18 | 24 | 22 | 20 | 25 | 22 |
| Sumary of cash transsctions through Treasurer's account. ............. | 15 | 20 | 15 | 15 | 20 | 15 | 15 | 26 | 24 | 22 | 27 | 24 |
| Account of the Treasurer of the United States: |  |  |  |  |  |  |  |  |  |  |  |  |
| Status of the account of the Treasurer of the United States.......... | 20 | 25 | 20 | 20 | 25 | 20 | 20 | 27 | 25 |  | 28 |  |
| Analysis of changes in tax and loan account balances.................. | 21 | 26 | 21 | 21 | 26 | 21 | 21 | 28 | 26 | 24 | 29 | 26 |
| Debt outstending: |  |  |  |  |  |  |  |  |  |  |  |  |
| Summary of Federal securities. | 22 | 27 | 22 | 22 | 27 | 22 | 22 | 29 | 27 | 25 | 30 | 27 |
| Computed Interest charge and rate on Federal securities............... | 22 | 27 | 22 | 22 | 27 | 22 | 22 | 29 | 27 | 25 | 30 | 27 |
| Interest-bearing public debt | 23 | 28 | 23 | 23 | 28 | 23 | 23 | 30 | 28 | 26 | 31 | 28 |
| Average length and maturity distribution of marketable interest-bearing public debt. | 23 | 28 | 23 | 23 | 28 | 23 | 23 | 30 | 28 | 26 | 31 | 28 |
| Specisl public debt issues to U. S. Government investment accounts... | 24 | 29 | 24 | 24 | 29 | 24 | 24 | 31 | 29 | 27 | 32 | 29 |
| Treasury holdings of securities issued by Government agencies........ | 25 | 30 | 25 | 25 | 30 | 25 | 25 | 32 | 30 | 28 | 33 | 30 |
| guaranteed by the U. S. Government | 26 | 31 | 26 | 26 | 31 | 26 | 26 | 33 | 31 | 29 | 34 | 31 |
| Statutory debt 11mitation. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 27 | 32 | 27 | 27 | 32 | 27 | 27 | 34 | 32 | 30 | 35 | 32 |
| Public debt operations: |  |  |  |  |  |  |  |  |  |  |  |  |
| Maturity schedule of interest-bearing public marketable securities other than regulor weekly Treasury bills.................................... | 28 | 33 | 28 | 28 | 33 | 28 | 28 | 35 | 33 | 31 | 36 |  |
| Offertings of Treasury bills.............................................. | 30 | 35 | 30 | 30 | 35 | 30 | 30 | 37 | 35 | 33 | 38 | 35 |
| New money financing through regular weekly Treasury bills............. Offerings of public marketsble securitles other than regular | 32 | 37 | 32 | 32 | 37 | 32 | 32 | 39 | 37 | 35 | 40 | 37 |
| weekly Treasury bills. $\qquad$ Allotments by investor clesses on aubscriptions for public | 34 | 39 | 34 | 34 | 40 | 35 | 35 | 42 | 40 | 38 | 43 | 40 |
| marketable securities other than regular weekly Treasury bills...... Disposition of matured public marketable securities other than | 40 | 45 | 40 | 40 | 46 | 41 | 41 | 48 | 46 | 44 | 49 | 46 |
| regular weekly Treasury bille.................................................. . . . | 43 | 49 | 44 | 44 | 50 | 45 | 45 | 52 | 50 | 48 | 53 | 50 |
| United States savings bonda: |  |  |  |  |  |  |  |  |  |  |  |  |
| Cumulative sales and redemptions by asries............................ | 4. | 55 | 51 | 51 | 57 | 52 | 52 | 59 | 57 | 55 | 60 | 57 |
| Soles and redemptions by periods, oll series combined................. | 49 | 55 | 51 | 51 | 57 | 52 | 52 | 59 | 57 | 55 | 60 | 57 |
| Sales and redeuptions by periods, Series E through K.................. | 50 | 56 | 52 | 52 | 58 | 53 | 53 | 60 | 58 | 56 | 61 | 58 |
| Redemptions of metured and unmetured bonds.......................... | 52 | 58 | 54 | 54 | 60 | 55 | 55 | 62 | 60 | 58 | 63 | 60 |
| Soles and redemptions by demominations, Series E and H combined...... | ... | 59 | ... | - | 61 | ... | ... | 63 | ... | ... | 64 | ... |
| Soles by States, Serle 1 and fi combined............................. | . . | 60 | ... | ... | ... | ... | ... | 64 | ... | ... | ... | ... |


|  | Issue and page number |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
|  | Jan. | Feb. | Mar. | helv. | May | June | July | Aug. | Sept. | Dct. | Nov. | Dec. |
| Ownership of Federal securities: |  |  |  |  |  |  |  |  |  |  |  |  |
| Distribution by classes of investors and types of iesues.............. Net market purchases or sales for investment accounts handled by | 53 | 61 | 55 | 55 | 62 | 56 | 56 | 65 | 61 | 56 | 65 | 61 |
|  | 53 54 | 61 | 55 56 | 55 56 | 62 | 56 57 | 56 57 | 65 | 61 | $\begin{aligned} & 59 \\ & 60 \end{aligned}$ | $\begin{aligned} & 65 \\ & 66 \end{aligned}$ | $\begin{aligned} & 61 \\ & 62 \end{aligned}$ |
| Treasury survey of ownership of Federal securities: |  |  |  |  |  |  |  |  |  |  |  |  |
| Ownership by banis, insurance companies, and others................. | 55 | 63 | 57 | 57 | 64 | 58 | 58 | 67 | 63 | 61 | 67 | 63 |
| Reserve System (latest date June 30, 1962)........................... | $\ldots$ | 69 | ... | $\ldots$ | $\ldots$ | $\ldots$ | ... | 71 | $\ldots$ | $\ldots$ | $\ldots$ | . . |
| Market quotations: |  |  |  |  |  |  |  |  |  |  |  |  |
| End-of-month closing quotations on Treasury securities by issues.... | $5{ }^{\prime \prime}$ | 73 | 61 | 61 | 68 | 62 | 62 | 75 | 67 | 65 | 71 | 67 |
| Chart - Yields of Treasury securities................................. | 03 | 75 | 63 | 63 | 70 | 64 | 64 | 77 | 69 | 67 | 73 | 69 |
| Average yields of long-terw bonds: |  |  |  |  |  |  |  |  |  |  |  |  |
| Average yields of Treasury and corporate bonds by periods............. Chart - Average yields of Treasury and corporate bonds. | 64 | 76 | 64 | 64 | 71 72 | 65 66 | 65 66 | 78 79 | $70$ | $\begin{aligned} & 68 \\ & 69 \end{aligned}$ | $\begin{aligned} & 74 \\ & 75 \end{aligned}$ | $\begin{aligned} & 70 \\ & 71 \end{aligned}$ |
| Internal revenue collections: |  |  |  |  |  |  |  |  |  |  |  |  |
| Summary by principal sources. | 66 | 78 | 66 | 66 | 73 | 67 | 67 | 8 C | . . | ... | ... | ... |
| Chart - Internal revenue collections by principal so | 67 | 79 | 67 | 67 | 74 | 68 | 68 | 81 | ... | ... | ... | $\cdots$ |
| Summary by States, calendar year 1961.................................. | ... | ... | $\cdots$ | 68 | ... | $\cdots$ | ... | ... | $\cdots$ | $\cdots$ | ... | ... |
| Detail of excise tax collections.................................................. | . . | ... | 68 | ... | ... | 69 | ... | ... | . | . | ... | . . . |
| Monetary statistics: |  |  |  |  |  |  |  |  |  |  |  |  |
| Money in circulation. | 68 | 80 | 70 | 69 | 75 | 71 | 69 | 82 | 72 | 70 | 76 | 72 |
| Monetary stocks of gold and silver | 69 | 81 | 72 | 70 | 76 | 72 | 70 | 83 | 73 | 71 | 77 | 73 |
| Gold assets and liabilities of the Treasury | 69 | 81 | 71 | 70 | 76 | 72 | 70 | 83 | 73 | 7 | 77 | 73 |
| Components of silver monetary stock. | 70 | 82 | 72 | 71 | 77 | 73 | 71 | 84 | 74 | 72 | 78 | 74 |
| Seigniorage. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 71 | 83 | 73 | 72 | 78 | 74 | 72 | 85 | 75 | 73 | 79 | 75 |
| Increment from reduction in weight of gold dollar (latest date September 30, 1962).................................................................. . . . | ... | 83 | ... | 72 | ... | ... | 72 | ... | ... | 73 | $\ldots$ | $\cdots$ |
| Exchange Stabilization Fund (latest date June 30, 1962): |  |  |  |  |  |  |  |  |  |  |  |  |
| Balance sheet.............................................. | ... | 84 | ... | 73 | ... | ... | 73 | . | $\ldots$ | 74 | $\ldots$ | ... |
| U. S. stabilization agreements | ... | 85 | ... | 74 | ... | ... | 74 | ... | ... | 75 | . | ... |
| Income and expense......... | ... | 85 | ... | 74 | . . | ... | 74. | .. | ... | 75 | ... | . |
| National bank reports: |  |  |  |  |  |  |  |  |  |  |  |  |
| Earnings, expenses, and dividends for calendar years 1950-61. | ... | $\ldots$ | $\ldots$ | $\ldots$ | ... | 75 | -.. | ... | $\ldots$ | ... | . . | ... |
| International financial statistics: |  |  |  |  |  |  |  |  |  |  |  |  |
| U. S. gold stock, and holdings of convertible foreign currencies by U. S. monetary authorities.................................................. | 72 | 86 | 74 | 75 | 79 | 76 | 75 | 86 | 76 | 76 | 80 | 76 |
| Capital movements between the United States and foreign countries: |  |  |  |  |  |  |  |  |  |  |  |  |
| Sumary by periods since 1935.. | 73 | 87 | 75 | 76 | 80 | 77 | 76 | 87 | 77 | 79 | 81 | 7 |
| Summary by countries and periods. | 76 | 90 | 78 | 79 | 83 | 80 | 79 | 90 | 80 | 80 | 84 | 80 |
| Short-term benking liabilities to foreigners, latest month.......... | 80 | 94 | 82 | 83 | 87 | 84 | 83 | 94 | 84 | 84 | 88 | 84 |
| Short-term banking claims on foreigners, latest month.... | 81 | 95 | 83 | 84 | 88 | 85 | 84 | 95 | 85 | 85 | 89 | 85 |
| Purchases and sales of long-term securities by foreigners, latest month. ............................................................................. | 82 | 96 | 84 | 85 | 89 | 86 | 85 | 96 | 86 | 86 | 90 | 80 |
| Short-terw liabilities and claims reported by nonfinancial conserns. | 83 | ... |  | 86 | ... |  | 86 | ... |  | 87 | 91 |  |
| Long-term liabilities and claims reported by banks and bankers...... | ... | ... | 85 | . . | ... | 8.7 | ... | ... | 87 | ... | ... | 87 |
| Estimated gold and short-term dollar resources of foreign countries and international institutions................................................... | ... | ... | 86 | ... | ... | 88 | ... | . . . | 88 | ... | ... | 88 |
| Foreign credit and debit balances in brokeroge awounts.............. | ... | ... | 87 | ... | ... | ... | ... | ... | 89 | ... | ... | ... |
| Short-term liabilities, countries and areas not regularly reported.. Purchases and sales of long-term securities by foreigners luring | ... | ... | 88 | . . | . . | ... | ... | ... | . $\cdot$ | ... | ... | ... |
| calendar year 1961....................................................... | - . | - $\cdot$ | - $\cdot$ | $\ldots$ | 90 | $\cdots$ | $\ldots$ | $\ldots$ | . | . $\cdot$ | - | - $\cdot$ |
| Foreign currencies acquired by the U. S. without purchase with |  |  |  |  |  |  |  |  |  |  |  |  |
| dollars: |  |  |  |  |  |  |  |  |  |  |  |  |
| Transactions and balances in Treasury accounts...................... | ... | 98 | ... | ... | 20 | ... | ... | 98 | $\ldots$ | ... | ... | $\ldots$ |
| Transactions and balances in agency accounts......................... | . $\cdot$ | 98 | $\cdots$ | . | 4. | ... | ... | 98 | $\cdots$ | ... | $\cdots$ | $\cdots$ |
| Corporations and certain other business-type activities: |  |  |  |  |  |  |  |  |  |  |  |  |
| Statements of financial condition (latest date June 30, 1962)....... | $\ldots$ | 100 | 90 | $\cdots$ | ... | 90 | - . | $\ldots$ | $\ldots$ | ... | 74 | $\cdots$ |
| Income and expense (latest date June 30, 1962)....................... | 86 | ... | $\cdots$ | 89 | . . . | ... | ... | ... | ... | ... | ... | 90 |
| Source and application of funds (latest date June 30, 1962)......... | 107 | . $\cdot$ | . | 109 | . . | ... | ... | $\ldots$ | ... | ... | ... | 111 |

# TREASURY DEPARTMENT <br> FISCAL SERVICE, BUREAU OF ACCOUNTS OFFICE OF THE COMMISSIONER <br> WASHINGTON 25, D.C. <br> OFFICIAL BUSINESS 




[^0]:    Footnotes at end of table.

[^1]:    2 nciude principally D: trict of Columbia receipt= from taxes and from Federol contributions, loans, and grent-; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment re ulting from reduction in the weight of the gold dollar; and the Rallrood Unemployment Insurance Administration Fund through November 1958, for treatment after November 1958, see Toble 10 , publi hed quirterly.
    For ontent see Tabie 6. These transactions are included in the detail of both truas receipt, and trust expenditures, but are deducted from
    or both tru

[^2]:    Source: Dally Treasury statement.
    1/ Includes Canal Zone Postal Savings System through July 1959.
    Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

[^3]:    Footnotes at end of table.

[^4]:    5/ Bank discount basis.
    6 Except $\$ 150,000$ at 98.508 , and $\$ 415,000$ at 98.500 .
    I/ Except $\$ 400,000$ at 99.292 .
    Except $\$ 105,000$ at $98.552, \$ 400,000$ at 98.500 , and $\$ 100,000$ at 98.480 .
    Except $\$ 500,000$ at 99.284 .
    Except $\$ 200,000$ at 98.525 .
    Except $\$ 200,000$ at $98.526, \$ 100,000$ at 98.525 , and $\$ 100,000$ at 98.514 .
    Except $\$ 100,000$ at 98.584 .
    Except $\$ 1,500,000$ at 99.319 .
    Except $\$ 100,000$ at $98.601, \$ 100,000$ at $98.600, \$ 200,000$ at 98.590 , and $\$ 100,000$ at 98.584 .
    15/ Except $\$ 100,000$ at 98.584 .

[^5]:    Footnotes at end of table.

[^6]:    Footnotes at end of Table 4.

[^7]:    Footnotes at end of Table 5.

[^8]:    Liabilities to countries not regułarly reported sepgrately are pub-
    ilshed annually in Section IV, Table 5
    Reflects reclaaaification of reported deposits for changes in domicile over the past few years from Cubs to other countries as follows: Cubs - $\$ 19.9$ million, Portugal +3.9 willion, Spain $+\$ 8.0$ willion, other countries $+\$ 1.3$ willion, and Grand Total - \$6.8 willion (representing changes in domicile to the United States).

[^9]:    1/ Excludes convertible foreign currencies held by U. S. monetary

[^10]:    1/ Exclude, :umarkatablc U. S. Treasury b nds, foreigt, urrency series,

[^11]:    Excludea convertible foreign currenciea held by U. S. monetary authorities.

[^12]:    1/ Having a maturity of more than one year from date of issuance;

[^13]:    (Continued on following page)

[^14]:    (Continued on following page)

[^15]:    (Continued on following page)

[^16]:    (Continued on following page)

[^17]:    (Continued on following page)

[^18]:    (Continued on following page)

[^19]:    (Continued on following page)

[^20]:    Footnotes at end of Section III.

[^21]:    (Continued on following page)

[^22]:    (Continued on following page)

[^23]:    Footnotes at end of Section

[^24]:    Pootnotea at and of Section.

[^25]:    (Continued on following page)

[^26]:    (Continued on following page)

