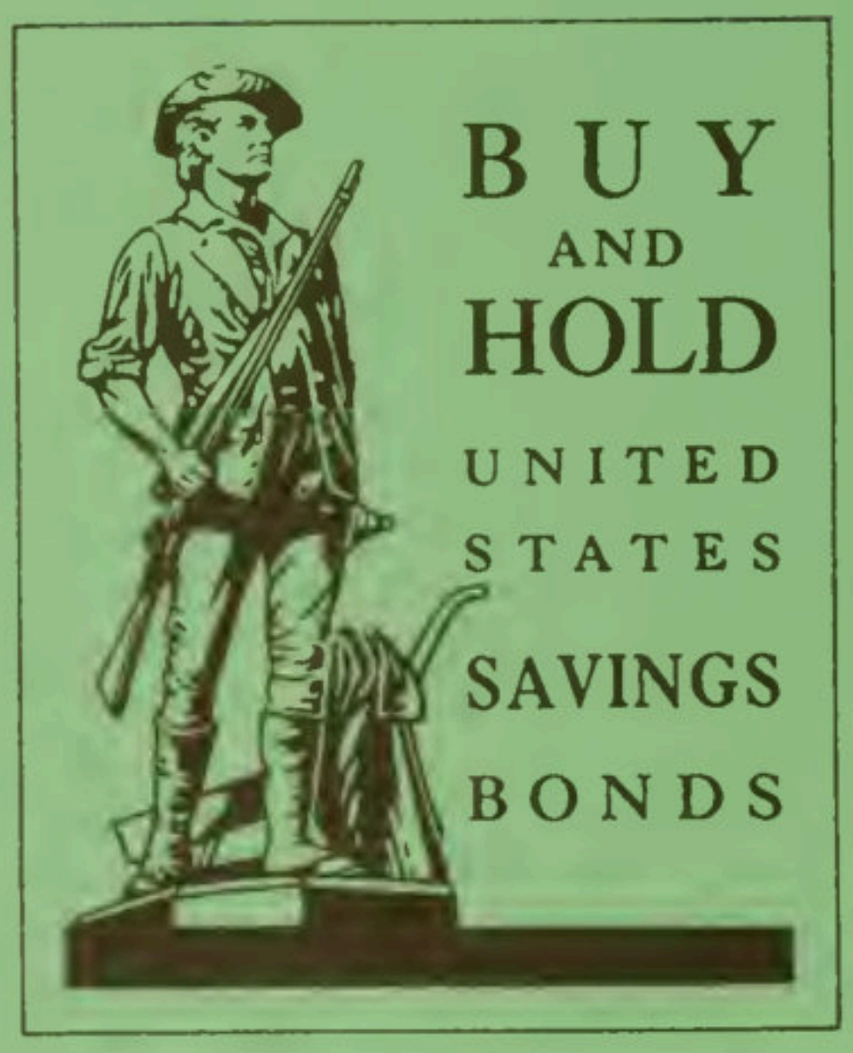
LIBRARY
ROOM 5025
JAN 30 1958
TREASURY DEPARTMENT

LIBRARY
ROOM 5030
JUN 23 1972
TREASURY DEPARTMENT

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

OFFICIAL BUSINESS



TREASURY BULLETIN

NOVEMBER - 1956

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,
U. S. Government Printing Office, Washington 25, D. C.
Subscription per year $5.00 domestic, $6.25 foreign.
Single copy price varies.

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	6
Cash income and outgo	14
Debt outstanding and Treasurer's account	20
Statutory debt limitation	24
Debt operations	25
United States savings bonds	33
Ownership of Federal securities	38
Treasury survey of ownership of Federal securities	40
Market quotations on Treasury securities	44
Average yields of long-term bonds	47
Internal revenue collections	49
Monetary statistics	52
Exchange Stabilization Fund	56
Capital movements	58
Cumulative table of contents	68

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

Reporting Bases

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

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

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

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

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

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

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

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

Treasury Financing Operations

Additional Issue of Treasury Bills

On November 7, 1956, the Treasury Department announced that on November 13 it would invite cash tenders for $1,750 million, or thereabouts, of 91-day Treasury bills. Tenders were opened on November 13 and payment was completed on November 16. Payment could be made by any qualified depositary by credit in its Treasury tax and loan account for Treasury bills allotted to it for itself and its customers up to the amount for which it was qualified in excess of its existing deposits. Tenders were accepted in the amount of $1,750 million. The average rate of discount was 2.617 percent.

Treasury Weekly Bill Maturities Refunded

Four issues of weekly Treasury bills matured in October in the total amount of $6.4 billion. They were refunded by four new issues of 91-day bills, each in the equivalent weekly amount of $1.6 billion. Average rates of discount on the new issues were 2.899 percent for October 4; 3.013 percent for October 11; 3.025 percent for October 18; and 2.908 percent for October 25.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments," and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
									Debt outstanding			
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fical years:												
1945	44,475	98,416	-53,941	791	-	57,679	4,529	24,698	258,682	433	259,115	268,671
1946	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956 p	68,141	66,386	1,754	-218	418	-1,623	331	6,546	272,751	74	272,825	272,361
1957 (Est.)	69,800	69,093	707	279	-180	-1,351	-546	6,000	271,400	n.a.	n.a.	n.a.
Calendar years:												
1945	43,678	87,271	-43,594	-123	-	47,484	3,767	26,003	278,115	567	278,682 6/	288,559
1946	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
Months:												
1955-January	4,655	4,942	-287	332	-186	-311	-451	4,728	278,439	24	278,463	277,949
February	5,427	4,831	596	-11	354	-257	682	5,411	278,182	27	278,209	277,697
March	9,741	5,894	3,846	-7	36	-4,134	-260	5,151	274,048	33	274,080	273,571
April	3,732	5,228	-1,496	-164	309	2,601	1,250	6,401	276,649	37	276,686	276,179
May	4,438	5,356	-919	-43	-384	824	-522	5,880	277,472	43	277,515	277,010
June	10,125	6,753	3,372	-69	131	-3,098	336	6,216	274,374	44	274,418	273,915
July	2,765	5,382	-2,617	-234	237	3,210	595	6,811	277,584	42	277,626	277,143
August	4,734	6,225	-1,491	-217	-74	725	-1,058	5,753	278,309	43	278,352	277,872
September	5,498	5,340	158	337	-40	-833	-378	5,376	277,476	48	277,524	277,045
October	2,692	5,355	-2,663	-213	473	2,341	-62	5,314	279,818	48	279,866	279,388
November	4,662	5,172	-510	33	-36	319	-195	5,119	280,136	53	280,189	279,713
December	4,889	5,651	-761	-1	-444	632	-574	4,545	280,769	53	280,822	280,348
1956-January	4,684	5,274	-590	-162	179	-720	-1,293	3,252	280,049	53	280,102	279,630
February	6,195	4,950	1,245	127	73	60	1,504	4,756	280,108	58	280,167	279,696
March	11,313	5,399	5,914	-33	198	-3,764	2,316	7,072	276,345	59	276,404	275,935
April	4,082	5,387	-1,305	265	236	-556	-1,360	5,712	275,789	56	275,845	275,378
May	5,050	5,467	-417	*	24	941	548	6,259	276,729	62	276,791	276,326
June p	11,576	6,783	4,793	-120	-408	-3,978	287	6,546	272,751	74	272,825	272,361
July	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the midyear review of the 1957 Budget, released August 28, 1956, including expenditures from 1957 appropriations anticipated for later transmission to the Congress.

1/ Gross receipts less transfers of tax receipts to the Federal Old-Age and Survivors Insurance Trust Fund, the Railroad Retirement Account, and the Highway Trust Fund; and refunds of receipts.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures. Beginning with the fiscal year 1951, net investment by wholly owned Government enterprises in public debt securities is excluded from budget expenditures, and is included with other such investment under "Trust account and other transactions."

3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.

4/ For checks outstanding, 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), and deposits in transit and cash held outside the Treasury beginning with the fiscal year 1954; net increase, or decrease (-).

5/ For current month detail, 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: June 9, 1944, $260 billion; April 3, 1945, $300 billion; June 26, 1946, $275 billion; August 28, 1954, $281 billion; and July 1, 1956, $278 billion (temporary increase ending on June 30, 1957). Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946; prior to that time they were included at maturity value. In the debt outstanding, savings bonds are carried at current redemption value.

6/ Immediate postwar debt peak of $279,764 million was on February 28, 1946.

* Less than $500,000.

p Preliminary.

n.a. Not available.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											
	Income and profits taxes				Employment taxes				Excise taxes 2/	Estate and gift taxes 2/	Taxes not otherwise classified 2/	Total internal revenue 1/
	Corporation 2/	Individual: Not withheld 2/ 3/	Individual: Withheld 3/	Total income and profits	For old-age insurance 3/ 4/	For railroad retirement 5/	For unemployment insurance 6/	Total employment 7/				
1949	19,641		9,842	29,482	1,690	564	223	2,477		8,348		40,307
1950	18,189		10,073	28,263	2,106	550	226	2,883		8,303		39,449
1951	24,218		13,535	37,753	3,120	578	234	3,931		9,423		51,106
1952	32,826		18,521	51,347	3,569	735	259	4,562		9,726		65,635
1953	33,012		21,351	54,363	4,086	620	277	4,983		10,825		70,171
1954	21,523	10,747	21,635	53,906	4,537	603	285	5,425	10,014	945	9 8/	70,300 8/
1955	18,265	10,396	21,254	49,915	5,340	600	280	6,220	9,211	936	7	66,289
1956 p	21,297	11,322	24,015	56,634	6,337	634	325	7,296	10,004	1,171	5	75,109
1957 (Est.)	21,500	37,500		59,000	6,500	660	305	7,465	10,800 9/	1,210	-	78,475
1956-January	424	2,152	939	3,515	163	17	32	212	799	78	-24	4,580
February	460	795 10/	3,732 10/	4,987	646 10/	85	241	972	846	97	1	6,903
March	8,109	769	1,893	10,772	512	54	6	572	826	136	*	12,307
April	501	2,555	810	3,875	567	15	4	586	750	144	*	5,355
May	492	865	3,356	4,713	973	91	2	1,067	877	137	1	6,793
June p	7,193	1,487	1,972	10,652	549	54	1	604	854	112	1	12,223
July	837	457	988	2,281	295	23	2	320	827	119	24	3,571
August	352	125	3,415	3,891	799	81	1	881	910	112	8	5,802
September	1,709	1,752	1,935	5,395	397	53	1	451	805	69	-5	6,715
1957 to date	2,897	2,333	6,338	11,568	1,490	158	3	1,652	2,542	300	27	16,089

Fiscal year or month	Customs	Miscellaneous receipts 7/	Total budget receipts	Deductions from budget receipts: Transfers of tax receipts to - FOASI Trust Fund 11/	Railroad Retirement Account 12/	Highway Trust Fund 13/	Refunds of receipts 14/: Internal revenue	Customs	Other	Total refunds	Net budget receipts
1949	384	2,082	42,774	1,690	550	-	2,817	17	3	2,838	37,696
1950	423	1,439	41,311	2,106	550	-	2,135	16	8	2,160	36,495
1951	574	1,639	53,369	3,120	575	-	2,082	15	9	2,107	47,568
1952	551	1,814	67,999	3,569	738	-	2,275	18	9	2,302	61,391
1953	613	1,965	72,649	4,086	620	-	3,095	17	6	3,118	64,825
1954	562	2,311 8/	73,173	4,537	603	-	3,345	20	11	3,377	64,655
1955	606	2,559	69,454	5,040 15/	599	-	3,400	22	4	3,426	60,390
1956 p	705	2,981	78,796	6,337	634	-	3,653	23	8	3,684	68,141
1957 (Est.)	725	3,160	82,360	6,500	660	1,500	n.a.	n.a.	n.a.	3,900	69,800 9/
1956-January	59	275	4,915	163	17	-	49	2	1	51	4,684
February	57	198	7,158	646 10/	85	-	229	2	1	231	6,195
March	59	133	12,499	512	54	-	618	2	1	620	11,313
April	59	147	5,562	567	15	-	895	1	1	897	4,082
May	63	251	7,107	973	91	-	991	2	1	993	5,050
June p	57	294	12,574	549	54	-	392	2	1	395	11,576
July	63	292	3,927	295	23	-	122	2	*	124	3,485
August	64	93	5,959	799	81	10	113	2	*	115	4,954
September	60	122	6,897	397	53	150	77	2	*	79	6,218
1957 to date	187	507	16,782	1,490	158	160	311	5	1	318	14,656

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the midyear review of the 1957 Budget, released August 28, 1956.

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

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

3/ Beginning January 1951, the distribution of receipts between individual income taxes and old-age insurance taxes is made in accordance with provisions of Sec. 104 (a)(1) of the Social Security Act Amendments of 1950 (42 U.S.C. 401 (a)), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11).

4/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 1400-1432) and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act (26 U.S.C. 480-482).

5/ Taxes on carriers and their employees under the Railroad Retirement Tax Act (26 U.S.C. 1500-1538).

6/ Tax on employers of 8 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 1600-1611).

Remaining footnotes on page 5.

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953	74,274	61	27	9	5,782	6,905 1/	1,107	385 2/	3,217	1,063
1954	67,772	59	28	9	5,282	6,473 1/	806	-615 2/	2,915	1,000
1955	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,077
1956 p	66,386	87	37	10	4,410	6,987 2/	524	37	5,191	1,281
1957 (Est.)	69,093 3/ 4/			11	4,248	7,779	644	133	6,151	650 4/
1956-January	5,274	7	4	1	294	532	43	43	367	79
February	4,950	4	3	1	240	595	33	-101	199	83
March	5,399	5	3	1	464	615	29	20	405	82
April	5,387	9	3	1	343	616	32	-4	473	71
May	5,467	7	3	1	499	676	57	5	252	81
June p	6,783	8	3	1	886	632	59	14	436	152
July	5,542 4/	11	3	1	429	1,028	39	87	218	106 4/
August	5,902	9	2	1	305	583	53	-80	568	143
September	4,918	8	3	1	259	500	44	11	243	-28
1957 to date	16,362 5/	28	9	2	993	2,111	136	19	1,029	222 5/

Fiscal year or month	Defense Department			Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department	State Department	Treasury Department			District of Columbia 7/
										Interest		Other	
	Military functions	Civil functions	Undistributed foreign transactions							On public debt 6/	On refunds of taxes		
1953	43,611	813	-	1,920	587	171	300	659	271	6,504	74	798	12
1954	40,336	605	-	1,981	535	183	355	312	156	6,382	83	873	13
1955	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956 p	35,548	573	138	2,071	526	216	412	457	138	6,792	54	877	22
1957 (Est.)	36,000	654	-	2,334	646	214	424	495	178	7,156 8/		983	31
1956-January	2,855	43	-44	200	45	17	72	12	13	625	6	61	-
February	2,918	39	24	164	35	16	19	69	12	553	3	42	1
March	2,786	37	20	151	43	16	19	61	14	559	6	60	*
April	2,909	48	-49	192	33	16	36	8	11	565	6	66	1
May	2,925	47	-6	173	46	18	16	25	1	561	4	76	1
June p	3,445	63	-13	168	39	23	54	50	-1	608	5	151	*
July	2,368	47	112	185	43	17	31	62	36	627	4	63	23
August	3,211	66	8	204	61	16	52	21	16	567	5	90	-
September	2,887	50	-17	184	55	17	14	46	10	570	4	57	-
1957 to date	8,467	164	102	574	158	50	97	128	62	1,764	12	210	23

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 midyear review of the 1957 budget, released August 28, 1956, including expenditures from 1957 appropriations anticipated for later transmission to the Congress.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

1/ Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, other" thereafter.

2/ Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

3/ Total includes reserve for contingencies amounting to $200 million.

4/ Excludes expenditures for Federal-aid highways, which are included in trust account expenditures; see Table 1, footnote 13.

5/ Includes $96 million Federal-aid highway expenditures, which will be reimbursed from the Highway Trust Fund as revenue becomes available for that purpose; see Table 1, footnote 13.

6/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.

7/ Consists of Federal payment and loans and advances.

8/ Includes estimate of interest on uninvested funds.

p Preliminary.

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)

Function	Code No.	1953	1954	1955	1956 p	1957 through August
Major national security:						
Direction and coordination of defense	051	15	12	13	14	2
Air Force defense	052	15,085	15,568	16,407	16,872	2,592
Army defense	053	16,242	12,910	8,899	9,358	1,461
Naval defense	054	11,875	11,293	9,733	9,593	1,555
Other central defense activities	055	394	452	481	534	98
Development and control of atomic energy	056	1,791	1,895	1,857	1,652	304
Stockpiling and defense production expansion	057	1,008	1,045	944	587	88
Military assistance	058	3,954	3,629	2,272	1,799	454
Direct forces support	059	-	-	19	86	-
Total major national security		50,363	46,904	40,626	40,495	6,553
International affairs and finance:						
Conduct of foreign affairs	151	150	130	121	120	50
Economic and technical development 1/	152	1,960	1,511	1,960	1,588	249
Foreign information and exchange activities	153	106	91	100	111	15
Total international affairs finance		2,216	1,732	2,181	1,819	314
Veterans' services and benefits						
Veterans' education and training 2/	101	659	546	664	821	94
Other veterans' readjustment benefits 3/	102	138	158	150	68	8
Veterans' compensation and pensions	103	2,420	2,482	2,681	2,798	471
Veterans' insurance and servicemen's indemnities	104	102	100	57	105	8
Veterans' hospitals and medical care	105	757	782	727	788	124
Other veterans' services and administration	106	223	188	178	176	25
Total veterans' services and benefits		4,298	4,256	4,457	4,755	730
Labor and welfare:						
Labor and manpower	211	281	277	328	475	71
Public assistance	212	1,332	1,439	1,428	1,457	255
Promotion of public health	213	318	290	275	351	84
Promotion of education	214	288	271	321	275	49
General-purpose research, libraries, and museums	215	36	35	56	60	9
Correctional and penal institutions	216	27	26	28	31	6
Other welfare services and administration	217	144	147	115	126	11
Total labor and welfare		2,426	2,485	2,552	2,775	484
Agriculture and agricultural resources:						
Stabilization of farm prices and farm income 4/	351	2,125	1,689	3,508	3,951	554
Financing farm ownership and operation 1/ 5/	352	109	256	236	274	40
Financing rural electrification and telephones	353	239	217	204	217	45
Conservation and development 1/	354	317	244	286	300	63
Research, and other agricultural services 1/	355	145	150	177	201	75
Total agriculture and agricultural resources		2,936	2,557	4,411	4,943	776
Natural resources:						
Conservation and development of land and water 6/ 7/	401	1,122	960	815	691	123
Conservation and development of forest resources	402	107	117	118	138	37
Conservation and development of mineral resources	403	38	37	37	39	2
Conservation and development of fish and wildlife	404	34	38	43	45	7
Recreational use of natural resources	405	30	33	35	44	12
General resource surveys and administration	409	34	35	34	35	7
Total natural resources		1,364	1,220	1,081	992	188
Commerce and housing:						
Promotion of water transportation 8/ 9/	511	567	466	469	527	79
Provision of highways	512	572	586	647	784	178 17/
Promotion of aviation	513	239	275	253	251	41
Postal service	514	659	312	356	457	83
Community development and facilities 10/ 11/	515	45	37	56	30	7
Public housing programs 12/	516	29	-401	-115	30	30
Other aids to housing 10/ 13/	517	413	-142	270	17	-23
Other aids to business 14/ 15/	518	-111	-330	-404	-75	16
Regulation of commerce and finance	519	135	45	38	41	7
Civil defense	520	51	60	42	56	11
Disaster insurance, loans, and relief 16/	521	12	1	12	14	1
Total commerce and housing		2,612	909	1,622	2,131	431
General government:						
Legislative functions	601	49	49	60	77	6
Judicial functions	602	29	29	31	38	7
Executive direction and management	603	11	11	12	12	2
Federal financial management	604	442	449	431	475	70
General property and records management	605	185	155	164	164	32
Central personnel management and employment costs	606	387	93	115	334	539
Civilian weather services	607	28	26	25	34	6
Protective services and alien control	608	147	160	157	188	28
Territories and possessions, and District of Columbia	609	55	53	67	69	28
Other general government	610	140	213	139	241	32
Total general government		1,474	1,239	1,201	1,633	751

(Continued on following page)

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)

Function	Code No.	1953	1954	1955	1956 p	1957 through August
Interest:						
Interest on the public debt	651	6,504	6,382	6,370	6,792	1,194
Interest on refunds of receipts	652	75	83	62	54	8
Interest on uninvested funds	653	5	5	5	6	1
Total interest		6,583	6,470	6,438	6,851	1,204
Undistributed	-	-	-	-	-8	13
Total net budget expenditures		74,274	67,772	64,570	66,386	11,443

Source: Figures for 1953-55 are from the 1957 Budget of the United States Government, Special Analysis L; figures for 1956 are based on reports submitted by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of receipts of public enterprise funds.

1/ See footnote 4.

2/ Expenditures for 1956 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, "Other Veterans' readjustment benefits," the separate amounts of which cannot be readily determined.

3/ See footnote 2.

4/ Expenditures for 1956 include those for emergency assistance to Pakistan -- wheat, and to friendly peoples, applicable to functional classification 152, "Economic and technical development"; for emergency feed program -- cost of commodities, applicable to functional classification 352, "Financing farm ownership and operation"; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354, "Conservation and development of agricultural land and water resources"; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355, "Research, and other agricultural services." These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

5/ Expenditures for 1956 include those for farm housing made from "Loans, Farmer's Home Administration, Agriculture," applicable to functional classification 517, "Other aids to housing," the separate amounts of which cannot be readily determined.

6/ Expenditures for 1956 include those for navigation projects made from "Construction, General, Corps of Engineers, Civil," applicable to functional classification 511, "Promotion of water transportation," the separate amounts of which cannot be readily determined.

7/ See footnote 8.

8/ Expenditures for 1956 include those for flood control and multiple purpose projects, including power, made from "Operation and Maintenance, General, Corps of Engineers, Civil," applicable to functional classification 401, "Conservation and development of land and water resources," the separate amounts of which cannot be readily determined.

9/ See footnote 6.

10/ See footnote 12.

11/ See footnote 15.

12/ Expenditures for 1956 include those for defense community facilities and services and for advance planning of non-Federal public works, applicable to functional classification 515, "Community development and facilities"; and for Alaska housing and loans for prefabricated housing, applicable to functional classification 517, "Other aids to housing." These expenditures were made from "Revolving Fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

13/ See footnote 5.

14/ Expenditures for 1956 include those for disaster loans and relief made from "Operations, Small Business Administration" and for disaster loans made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, "Disaster insurance, loans and relief," the separate amounts of which cannot be readily determined.

15/ Expenditures for 1956 include those for lending program -- public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, "Community development and facilities," the separate amounts of which cannot be readily determined.

16/ See footnote 14.

17/ Includes $168 million Federal-aid highway expenditures, which will be reimbursed from the Highway Trust Fund as revenues become available for that purpose; see Table 1, footnote 13. Figures for previous years include Federal-aid highway expenditures.

* Less than $500,000.

p Preliminary.

Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1957 Budget document includes them in employment taxes through 1952. This difference in classification accounts for the difference in figures from the two sources. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

8/ In the 1957 Budget, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

9/ Beginning with the fiscal year 1957, specified percentages of certain excise tax receipts are transferred to the Highway Trust Fund; see footnote 13.

10/ Individual income taxes withheld have been increased by $249 million representing adjustments to correct estimates for the quarter ended June 30, 1955, and prior quarters by $149 million and for the quarter ended September 30, 1955, by $100 million. Individual income taxes not withheld have been reduced by $4 million representing adjustment to correct estimates for 1953 and prior calendar years. The old-age insurance taxes and the transfers to the trust fund have been reduced by the net of these adjustments or $246 million. The adjustments were made pursuant to Sec. 109 (a)(2) of the Social Security Act Amendments of 1950.

11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). The Social Security Act Amendments of 1950, approved August 28, 1950 (64 Stat. 477), changed in certain respects the basis of transferring the appropriated funds to the trust fund. Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 109 (a)(2) of the Amendments of 1950, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.

12/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.

13/ The Highway Revenue Act of 1956 (Title II of Public Law 627, 84th Congress, approved June 29, 1956) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided (Sec. 209 (c)(3)) that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Previous to the fiscal year 1957 corresponding excise tax receipts were included in budget receipts, and Federal-aid highway expenditures were included in budget expenditures.

14/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.

15/ Transfers for the fiscal year 1955 were reduced by $300 million as an adjustment for excess transfers to the trust fund of $90 million in 1952 and $210 million in 1953, pursuant to Sec. 109 (a)(2) of the Social Security Act Amendments of 1950.

* Less than $500,000.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1949	-495	1,890	5,714	3,824 2/	-2,311	-74
1950	99	-281	6,669	6,950	402	-22
1951	679	3,852	7,796	3,945	-3,557	384
1952	147	3,855	8,807	4,952	-3,636	-72
1953	435	3,760	8,929	5,169	-3,301	-25
1954	328	2,386	9,155	6,769	-2,054	-4
1955	231	991 3/	9,536	8,545 3/	-1,362 3/ 4/	602 3/
1956 p	-218	2,296	11,685	9,389	-2,687	173
1957 (Est.)	279	2,500	14,200	11,700	-2,463	242
1956-January	-162	-533	371	904	373	-2
February	127	139	1,009	870	-140	128
March	-33	-4	757	761	-69	40
April	265	-135	871	1,006	353	47
May	*	936	1,605	669	-983	48
June p	-120	833	1,616	783	-1,004	51
July	-172	83	1,112	1,029	-277	22
August	26	617	1,419	801	-703	111
September	107	-94	753	846	214	-14

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the midyear review of the 1957 Budget, released August 28, 1956.

1/ Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government-agencies (See Tables 3 and 4).

2/ Excludes Foreign Economic Cooperation Trust Fund (see page 1); receipts were excluded in 1948.

3/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classication basis.

4/ Guaranteed securities included beginning 1955 (see Table 4).

* Less than $500,000.

p Preliminary.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 1/	Other trust accounts 2/
1949	5,714	1,924	625	1,173	690	92	680	-	529
1950	6,669	2,367	645	1,281	1,076	87	809	-	403
1951	7,796	3,411	678	1,542	684	86	850	-	545
1952	8,807	3,932	850	1,643	786	87	912	-	597
1953	8,929	4,516	742	1,594	637	79	961	-	401
1954	9,155	5,080	737	1,492	619	78	691	-	457
1955	9,536	5,586	700	1,425	590	78	708	-	449
1956 p	11,685	7,003	739	1,728	649	74	1,025	-	466
1957 (Est.)	14,200	7,536	779	1,779	675		1,331	1,500	600
1956-January	371	187	18	42	40	3	54	-	26
February	1,009	665	86	157	38	3	33	-	26
March	757	534	55	17	37	2	61	-	50
April	871	617	17	91	38	3	51	-	55
May	1,605	1,002	93	387	36	3	56	-	28
June p	1,616	758	150	193	196	44	249	-	25
July	1,112	356	23	81	35	4	563	-	50
August	1,419	822	82	371	40	3	62	10	29
September	753	432	54	23	32	2	50	150	10

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 13.

2/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total 1/	Trust accounts: Total trust accounts 2/	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 3/	Other trust accounts 2/ 4/
1949	3,824 5/	3,410	661	278	1,314	348	61	222	-	526 5/
1950	6,950	6,854	784	304	2,026	2,988	114	268	-	370
1951	3,945	4,139	1,569	321	900	614	77	271	-	387
1952	4,952	5,298	2,067	391	1,049	996	82	300	-	413
1953	5,169	5,698	2,750	465	1,010	588	82	363	-	441
1954	6,769	7,327	3,405	502	1,745	623	147	411	-	495
1955	8,545	8,489	4,487	585	1,965	538	84	430	-	399
1956 p	9,389	9,199	5,551	611	1,393	512	88	507	-	538
1957 (Est.)	11,700	n.a.	6,550	692	1,603	590		561	1,150	6/
1956-January	904	793	448	50	153	42	7	43	-	50
February	870	886	455	50	152	45	8	43	-	133
March	761	832	468	51	163	49	7	46	-	48
April	1,006	812	481	52	146	45	8	45	-	33
May	669	806	491	52	126	43	8	47	-	37
June p	783	766	490	52	117	42	11	46	-	7
July	1,029	809	495	52	121	43	10	47	-	41
August	801	914	497	52	119	44	8	47	10	137
September	846	935	500	57	103	40	5	46	150	34

Fiscal year or month	Deposit fund accounts (net): Total deposit fund accounts 7/	Government-sponsored enterprises: Total 7/	Investment in public debt securities	Redemption of Government agency obligations in the market	Other expenditures	Other deposit fund accounts
1949	414	-8	8/	9/	8/	422 10/
1950	96	-44	8/	9/	8/	140 10/
1951	-194	310	9/	9/	310	-505
1952	-346 11/	-395	9/	9/	-395	49 11/
1953	-529	-120	9/	9/	-120	-410
1954	-558	-437	9/	9/	-437	-121
1955	56 12/	* 12/	170	-269	99	56
1956 p	190	7	548	-872	331	183
1957 (Est.)	6/	6/	6/	6/	6/	6/
1956-January	111	-4	285	*	-289	115
February	-16	13	70	-50	-7	-30
March	-71	2	63	-10	-51	-73
April	194	-3	-11	36	-28	197
May	-137	4	49	-47	3	-141
June p	18	1	-17	-38	56	17
July	220	3	35	10	-42	218
August	-113	3	-58	48	13	-116
September	-89	-4	*	-192	187	-84

Source: See Table 1.

1/ For security transactions included in expenditures prior to 1951 and beginning 1955, see footnotes 2, 8, 10, and 12.

2/ Prior to 1951, includes net investment in public debt securities by certain accounts (see Table 4).

3/ See "Budget Receipts and Expenditures," Table 1, footnote 13. Expenditures for 1957 to date consist of reimbursements to the general fund of the Treasury.

4/ Includes District of Columbia operating expenditures, Indian tribal funds, expenditures chargeable against increment on gold, and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 2), and the Federal Employees Insurance Fund (net) from its establishment in August 1954.

5/ Excludes Foreign Economic Cooperation Trust Fund (see page 1); receipts were excluded in 1948.

6/ The combined estimate for "Other" trust accounts and all deposit fund accounts is $553 million.

7/ Prior to 1951, includes net investment in public debt securities by certain agencies (see footnotes 8 and 10); beginning with 1955, includes net security transactions of Government-sponsored enterprises (see footnote 12).

8/ Included in total of deposit fund account expenditures of Government-sponsored enterprises.

9/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies, shown in Tables 4 and 5.

10/ Includes net investment in public debt securities.

11/ Includes transactions by the Air Force and the Army beginning 1952.

12/ For revised classification of security transactions of Government-sponsored enterprises, see Table 1, footnote 3.

* Less than $500,000.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts							
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Other trust accounts 1/
1949	2/	2,311 2/	1,294	346	-160	353	32	447	*
1950	2/	-402 2/	1,414	338	-724	-1,946	-26	543	*
1951	3,557	3,369	1,678	357	650	94	8	573	9
1952	3,636	3,355	1,950	449	583	-245	1	624	-6
1953	3,301	3,068	1,545	280	590	59	-2	588	9
1954	2,054	1,688 3/	1,522	202	-248	23	-65	252	1
1955	1,362 4/	1,236	1,241 5/	141	-545	73	-1	314	14
1956 p	2,687	2,586	1,463	121	258	135	-16	548	78
1957 (Est.)	2,463	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1956-January	-373	-379	-247	-37	-118	-4	-3	-3	33
February	140	128	70	40	7	-5	-4	-6	25
March	69	66	176	7	-139	-12	-4	15	24
April	-353	-355	-179	-39	-85	-9	-6	-1	-35
May	983	975	648	39	267	-6	-6	8	26
June p	1,004	980	474	98	16	153	33	207	-1
July	277	276	-222	-33	14	-8	-6	521	10
August	703	698	381	42	275	-4	-5	13	-4
September	-214	-224	-127	-23	-72	-8	-3	9	-1

Fiscal year or month 6/	Public enterprise funds				Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal Savings and Loan Insurance Corporation	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks
1951	104	52	11	41	84	-	62	21	-
1952	101	21	7	73	179	*	84	95	-
1953	79	59	9	12	153	5	87	61	-
1954	-77	-86	11	-2	443 3/	9	102	314	18
					Memorandum 7/				
1955	126	95 8/	13	18 8/	170	-10	98	82	*
1956 p	101	69	15	17	548	-	104	425	19
1957 (Est.)	n.a.	n.a.	n.a.	n.a.	155	-	105	50	-
1956-January	7	-1	4	3	285	-	68	217	-
February	12	11	1	*	70	-	4	56	10
March	2	6	2	-5	63	-	1	61	1
April	2	-3	2	3	-11	-	4	-15	-
May	8	4	3	1	49	-	-	47	1
June p	24	13	3	8	-17	-	13	-30	-
July	1	10	-12	3	35	-	1	34	-
August	5	3	2	*	-58	-	-	-58	-
September	10	2	1	7	*	-	1	-6	5

Source: See Table 1.

1/ Prior to 1951, consists of Adjusted Service Certificate Fund.

2/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

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

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

5/ Includes net sale of $300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

6/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

7/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

8/ Beginning 1955, figures include net transactions in guaranteed securities by Federal Housing Administration and Federal National Mortgage Association.

* Less than $500,000.

p Preliminary.

n.a. Not available.

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

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

Fiscal year or month	Total	Securities guaranteed by the United States					
			Public enterprise funds				
		Total guaranteed	Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1949	74	46	31	1	14	1
1950	22	8	9	*	-3	1
1951	-384	-10	1	*	-12	*
1952	72	-16	-1	*	-16	*
1953	25	-7	1	*	-7	*
1954	4	-29	-	*	-30	*
1955	-602 1/	37	-	*	37	*
1956 p	-173	-30	-	*	-30	*
1957 (Est.)	-242	n.a.	n.a.	n.a.	n.a.	n.a.
1956-January	2	*	-	*	*	*
February	-128	-5	-	*	-5	*
March	-40	-1	-	*	-1	*
April	-47	3	-	*	3	*
May	-48	-6	-	*	-6	*
June p	-51	-12	-	*	-12	*
July	-22	*	-	*	*	*
August	-111	-6	-	*	-6	*
September	14	-6	-	*	-6	*

Fiscal year or month	Securities not guaranteed by the United States									
	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds			Trust enterprise funds	Government-sponsored enterprises			
			Federal intermediate credit banks	Federal National Mortgage Association - Management and liquidation program 2/	Home Owners' Loan Corporation	Federal National Mortgage Association - Secondary market operations 2/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal land banks
1949	28	*	-	-	*	-	28	-	22	6
1950	14	*	-	-	*	-	14	-	83	-69
1951	-374	*	-	-	*	-	-374	-	-375	1
1952	88	-98	-98	-	*	-	186	-	285	-99
1953	32	65	65	-	*	-	-33	-	12	-45
1954	33	44	44	-	*	-	-11	-	136	-146
							Memorandum 3/			
1955	-639 1/	-639	-69	-570	*	-	-269	10	-226	-53
1956 p	-144	-144	-44	-	*	-100	-872	-23	-589	-261
1957 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-21	-	129	-150
1956-Jan	2	2	2	-	-	-	*	-	*	*
Feb	-122	-122	-22	-	-	-100	-50	-	80	-130
Mar	-39	-39	-39	-	-	-	-10	-26	17	*
Apr	-50	-50	-50	-	-	-	36	20	16	*
May	-42	-42	-42	-	*	-	-47	6	-51	-2
June p	-39	-39	-39	-	-	-	-38	-23	-16	1
July	-22	-22	-22	-	*	-	10	-	10	*
Aug	-105	-105	-5	-	-	-100	48	-	48	*
Sept	19	19	19	-	-	-	-192	-27	-47	-118

Source: See Table 1.

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

2/ As provided by the Housing Act of 1954, approved August 2, 1954 (68 Stat. 590).

3/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

* Less than $500,000.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Interest and profits on investments	Other 4/	Deposits by States 5/	Total	Benefit payments	Refunds of taxes 6/
1937-48	12,366.6	11,335.2	1,030.3	1.1	-	2,319.9	2,041.3	-
1949	1,923.8	1,690.3	230.2	3.3	-	660.5	607.0	-
1950	2,366.8	2,106.4	256.8	3.6	-	784.1	727.3	-
1951	3,411.5	3,119.5	287.4	3.7	.9	1,568.5	1,498.1	-
1952	3,931.5	3,568.6	333.5	3.7	25.7	2,067.1	1,982.4	-
1953	4,516.3	4,086.3	386.6	-	43.3	2,750.0	2,627.5	33.0
1954	5,080.3	4,537.3	438.9	11.6	92.4	3,404.8	3,275.6	40.5
1955	5,585.8	5,039.6	438.0	9.6	98.6	4,487.5	4,333.1	51.0
1956 p	7,003.3	6,336.8	487.5	7.4	171.5	5,551.3	5,360.8	66.0
1957 (Est.)	7,335.6	6,635.0	565.0	5.5	130.0	6,249.6	6,050.0	68.0
1956-January	187.1	162.5	1.0	-	23.5	448.2	438.5	-
February	665.2	646.2	3.3	-	15.7	454.6	444.6	-
March	533.9	512.4	13.7	-	7.7	467.9	457.7	-
April	616.8	566.7	18.4	-	31.6	481.3	471.7	-
May	1,002.2	972.7	4.6	-	24.9	491.4	479.0	-
June p	758.3	549.2	206.2	-	2.9	490.0	480.7	-
July	356.2	294.6	1.1	-	60.6	495.1	479.7	4.1
August	821.9	798.7	3.1	-	20.1	496.7	486.8	-
September	432.3	397.0	14.3	5.2	15.7	500.3	489.8	-
1937 to date p 7/	47,797.0	43,310.0	3,907.7	49.2	529.5	25,085.6	23,909.0	194.6

Fiscal year or month	Expenditures other than investments - (Continued)		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses					
	Reimbursements to general fund 8/	Bureau of OASI 9/		Total	Investments	Unexpended balance
1937-48	219.0	59.6	10,046.7	10,046.7	9,936.8	109.9
1949	14.1	39.3	1,263.3	11,309.9	11,230.7	79.3
1950	14.6	42.3	1,582.7	12,892.6	12,644.8	247.8
1951	18.6	51.9	1,843.0	14,735.6	14,322.8	412.8
1952	24.8	59.9	1,864.5	16,600.0	16,273.1	327.0
1953	24.4	65.1	1,766.3	18,366.4	17,817.6	548.8
1954	26.0	62.7	1,675.5	20,042.6 7/	19,339.9	702.8
1955	27.1	76.2	1,098.4	21,141.0	20,580.5	560.5
1956 p	30.7	93.8	1,452.1	22,593.1	22,043.0	550.0
1957 (Est.)	29.5	102.1	1,086.0			
1956-January	2.5	7.3	-261.1	21,402.0	20,854.5	547.5
February	2.5	7.5	210.6	21,612.5	20,924.8	687.7
March	2.5	7.8	66.0	21,678.5	21,100.8	577.8
April	2.4	7.2	135.5	21,814.0	20,921.6	892.4
May	2.5	10.0	510.8	22,324.7	21,569.3	755.5
June p	2.4	6.9	268.3	22,593.1	22,043.0	550.0
July	3.9	7.4	-138.8	22,454.2	21,821.4	632.8
August	2.6	7.2	325.2	22,779.4	22,202.4	577.0
September	2.6	7.9	-68.0	22,711.4	22,075.2	636.2
1937 to date p 7/	408.4	573.3	22,711.4	22,711.4	22,075.2	636.2

Source: See Table 1.

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

2/ Beginning November 1951, the total includes small amounts of receipts, in the nature of recoveries from expenditures incidental to the operations.

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

4/ Through 1952, consists of transfers from general fund for administrative and other cost of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning with 1954, consists of transfers from the Railroad Retirement Account (see Table 8).

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

6/ Reimbursement to the general fund under Section 201 (f)(2) of the Social Security Act as added by the Amendments of 1950 (45 U.S.C.) 401 (f)(2).

7/ Includes adjustments to monthly statement basis.

8/ Under Section 201 (f)(1) of the Social Security Act, as amended (42 U.S.C. 401 (f)(1), for amounts expended by the Department of Health, Education, and Welfare (and predecessor agencies) and the Treasury Department for the administration of Title II of that act and the related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 9).

9/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance, which are paid directly from the trust fund beginning with 1947, under provisions of annual appropriation acts; and also for construction of an office building, beginning 1954. Prior to 1947, salaries for the Bureau were included in reimbursements to the general fund under the provisions of what is now section 201 (f)(1).

p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	State accounts	Railroad Unemployment Insurance Account 1/		Federal Unemployment Account 4/	Interest on investments
		Deposits by States	Contributions 2/	Transfers from Administration Fund 3/	Transfers from general fund	
1936-48	13,570.7 5/	11,562.9	876.9	66.5	-	957.3
1949	1,173.2	984.0	.1	9.0	-	180.1
1950	1,281.0	1,098.8	9.7	5.4	-	167.1
1951	1,541.6	1,362.6	14.9	-	-	164.1
1952	1,643.3	1,439.0	15.4	4.4	-	184.5
1953	1,593.8	1,371.1	15.0	4.9	-	202.8
1954	1,492.5	1,246.0	17.8	4.2	-	224.4
1955	1,425.4	1,146.2	14.2	1.6	64.3	199.1
1956 p	1,727.8	1,329.9	27.6	3.6	167.8	198.9
1957 (Est.)	1,609.9	1,250.0	81.0	2.1	80.5	196.3
1956-January	42.4	42.3	*	-	-	.1
February	156.8	155.4	1.3	-	-	.2
March	17.5	14.1	2.5	-	-	.9
April	91.4	80.0	.5	-	-	10.8
May	387.0	376.4	10.6	-	-	-
June p	193.3	16.2	5.3	3.4	81.0	87.4
July	81.0	80.3	.5	.1	-	.1
August	370.8	362.2	8.5	-	-	.1
September	23.1	14.9	7.6	-	-	.7
1936 to date p 6/	25,925.4 5/	21,998.9	1,008.4	99.8	232.1	2,479.1

Fiscal year or month	Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	State accounts	Railroad Unemployment Insurance Account 1/		Total	Investments	Unexpended balance
		Withdrawals by States	Benefit payments				
1936-48	5,247.7 5/	4,966.3	174.3	8.323.0	8,323.0	8,298.4	24.6
1949	1,313.8	1,227.1	86.7 7/	-140.6	8,182.4	8,138.3	44.1
1950	2,025.5	1,879.0	146.5 7/	-744.5	7,437.9	7,414.3	23.6
1951	900.3	848.3	52.0	641.3	8,079.2	8,064.2	15.0
1952	1,048.6	1,000.3	48.3	594.7	8,673.9	8,647.1	26.9
1953	1,009.8	912.6	97.3	584.0	9,246.7 6/	8,237.0	9.7
1954	1,744.9	1,604.8	140.0	-252.4	8,994.3	8,989.0	5.4
1955	1,965.4	1,759.5	205.9	-540.0	8,454.3	8,443.8	10.5
1956 p	1,392.5	1,287.0	105.7	335.2	8,789.5	8,701.5	88.0
1957 (Est.)	1,603.3	1,425.0	178.3	6.6			
1956-January	152.5	140.5	12.0	-110.1	8,648.1	8,635.5	12.6
February	151.9	141.0	10.9	5.0	8,653.1	8,642.5	10.6
March	162.9	151.9	11.0	-145.4	8,507.7	8,503.5	4.1
April	146.2	137.8	8.5	-54.8	8,452.8	8,418.5	34.3
May	126.3	119.3	6.9	260.7	8,713.5	8,685.5	28.0
June p	117.3	111.6	5.7	76.0	8,789.5	8,701.5	88.0
July	121.4	114.2	7.2	-40.4	8,749.1	8,715.5	33.6
August	118.6	103.5	15.0	252.2	9,001.3	8,990.5	10.8
September	102.7	92.4	10.3	-79.6	8,921.8	8,918.5	3.3
1936 to date p 6/	17,003.7 5/	15,807.3	1,089.3	8,921.8	8,921.8	8,918.5	3.3

Source: See Table 1.

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

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

3/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund, transferred pursuant to the act of October 10, 1940 (45 U.S.C. 361 (d)).

4/ Represents excess of collections from the Federal Unemployment tax over employment security administrative expenses, to be used to establish and maintain a $200 million reserve in the Federal unemployment account which will be available for advances to States pursuant to the act of August 5, 1954 (42 U.S.C. 1102).

5/ Total includes $107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment, pursuant to the Railroad Unemployment Insurance Act, as amended (45 U.S.C. 363).

6/ Includes adjustments to monthly statement basis.

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

* Less than $50,000.

p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts			Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	Total	Benefit payments	Administrative expenses 2/	Transfers to FOASI Trust Fund 3/		Total	Investments	Unexpended balance
1936-48.....	2,899.9	2,774.6	125.4	1,500.0	1,500.0	-	-	1,399.9	1,399.9	1,374.5	25.4
1949.....	677.4	626.5	50.9	278.2	278.2	-	-	399.2	1,799.1	1,720.0	79.1
1950.....	749.2	687.0	62.2	304.4	299.9	4.5	-	444.8	2,244.0	2,057.6	186.4
1951.....	561.0	490.8	70.2	321.0	316.2	4.9	-	240.0	2,483.9	2,414.5	69.4
1952.....	829.7	750.8 4/	78.9	390.7	384.6	6.1	-	439.0	2,922.9	2,863.1	59.8
1953.....	742.3	653.0	89.3	465.1	458.9	6.1	-	277.2	3,201.9 5/	3,142.8	59.1
1954.....	717.9	619.2 4/	98.7	502.0	484.6	5.8	11.6	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	585.1	569.3	6.3	9.6	114.8	3,532.5	3,485.9	46.6
1956 p.....	739.3	634.3	105.0	610.6	596.4	6.8	7.4	128.7	3,661.2	3,606.5	54.7
1957 (Est.)....	770.0	661.7	108.3	649.9	637.1	7.3	5.5	120.1			
1956-January...	18.2	17.3	.9	50.3	49.8	.5	-	-32.1	3,518.1	3,461.9	56.2
February..	86.1	85.1	1.0	50.5	50.0	.5	-	35.6	3,553.7	3,502.0	51.7
March.....	55.0	53.9	1.1	51.3	50.8	.5	-	3.7	3,557.4	3,509.1	48.3
April.....	16.7	15.3	1.4	52.1	51.2	.9	-	-35.4	3,522.0	3,470.2	51.8
May.....	92.9	91.4	1.5	52.2	51.7	.5	-	40.6	3,562.6	3,508.9	53.7
June p....	150.2	53.7	96.4	51.6	51.1	.5	-	98.6	3,661.2	3,606.5	54.7
July.....	23.5	23.4	.1	51.8	51.2	.6	-	-28.3	3,632.9	3,573.1	59.8
August....	81.7	81.4	.3	52.4	51.6	.8	-	29.3	3,662.1	3,615.2	47.0
September.	54.0	53.5	.5	56.7	51.1	.4	5.2	-2.7	3,659.4	3,592.6	66.9
1936 to date p 5/	8,777.5	7,995.0	782.5	5,118.1	5,042.0	42.3	33.8	3,659.4	3,659.4	3,592.6	66.9

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)). Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see Budget Receipts and Expenditures, Table 1). For prior years, appropriations were included here when made, but were included in Table 2 when the funds were transferred from the general fund. Beginning 1954 includes unappropriated transfers of tax receipts.

2/ Paid from the trust fund beginning 1950 (63 Stat. 297 and subsequent annual appropriation acts).

3/ Pursuant to the financial interchange provisions of the Railroad Retirement Act, as amended October 30, 1951 (45 U.S.C. 228e).

4/ Appropriations reduced by $19.8 million in November 1951 and $18.7 million in August 1953 and these amounts transferred to surplus, pursuant to acts approved November 1, 1951 (65 Stat. 755) and July 31, 1953 (67 Stat. 245).

5/ Includes adjustments to monthly statement basis.

p Preliminary.

Table 9.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-48.....	7,992.8	3,813.2	3,600.3	579.3	1,027.5	1,027.5	-	6,965.3	6,965.3	6,934.7	30.6
1949.....	690.1	392.8	87.0	210.3	348.1	348.1	-	342.0	7,307.3	7,287.7	19.6
1950.....	1,076.4	398.7	472.8	205.0	2,987.9	354.9	2,633.0	-1,911.5	5,395.8	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.9	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956 p.....	648.9	410.1	78.1	160.7	512.0	512.0		137.0	5,490.6	5,481.1	9.5
1957 (Est.).....	602.1	415.0	24.1	163.0	505.9	505.9		96.2			
1956-January....	40.3	38.8	1.5	.1	41.7	30.0	11.6	-1.3	5,370.7	5,359.6	11.1
February...	38.2	35.9	2.2	.1	45.1	30.2	14.9	-6.9	5,363.8	5,354.6	9.2
March.....	36.9	34.9	1.7	.3	49.2	32.0	17.2	-12.3	5,351.5	5,342.6	8.8
April.....	37.5	35.0	2.3	.2	45.2	45.2		-7.7	5,343.8	5,333.6	10.2
May.....	35.6	33.3	2.1	.2	43.4	43.4		-7.8	5,336.0	5,327.6	8.4
June p.....	96.4	34.4	2.4	159.6	41.8	41.8		154.6	5,490.6	5,481.1	9.5
July.....	35.4	33.4	2.0	*	42.6	42.6		-7.1	5,483.5	5,473.1	10.4
August.....	39.9	38.2	1.7	*	44.1	44.1		-4.2	5,479.3	5,469.1	10.2
September..	32.2	30.2	1.9	*	39.9	39.9		-7.7	5,471.5	5,461.1	10.5
1941 to date p...	13,831.9	7,217.0	4,674.6	1,940.3	8,360.3	8,360.3		5,471.5	5,471.5	5,461.1	10.5

Source: See Table 1.

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

* Less than $50,000.

p Preliminary.

Table 10.- Investments of Specified Trust Accounts in Public Debt Securities, by Issues, as of September 30, 1956

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:			
Certificates of indebtedness:			
2-5/8% - Series D-1956	34.0	-	-
2-5/8 - Series A-1957	34.1	-	-
Treasury notes:			
2-7/8% - Series A-1958	131.0	-	-
Treasury bonds:			
2-3/8% - 1958	.5	-	-
2-1/4 - 1959-62 (dated 6/1/45)	.9	1.0	-
2-1/4 - 1959-62 (dated 11/15/45)	3.3	1.0	4.0
2-3/4 - 1961	-	-	15.0
2-1/2 - 1961	5.0	1.5	-
2-1/2 - 1962-67	58.6	-	51.0
2-1/2 - 1963	.5	1.0	-
2-1/2 - 1963-68	116.5	-	56.0
2-1/2 - 1964-69 (dated 4/15/43)	20.8	-	29.0
2-1/2 - 1964-69 (dated 9/15/43)	75.3	-	7.0
2-1/2 - 1965-70	456.5	-	-
2-1/2 - 1966-71	308.1	-	-
2-1/2 - 1967-72 (dated 6/1/45)	2.6	-	-
2-1/2 - 1967-72 (dated 10/20/41)	138.2	-	7.0
2-1/2 - 1967-72 (dated 11/15/45)	9.8	-	-
3-1/4 - 1978-83	45.1	-	50.0
3 - 1995	68.2	1.6	-
2-3/4 - Investment Series B-1975-80	1,081.9	-	745.0
Total public issues	2,590.8	6.1	964.0
Special issues:			
Certificates:			
2-1/2% - Series 1957	19,482.9	-	7,953.7
Notes:			
3% - Series 1957 to 1961	-	3,586.5	-
Total special issues	19,482.9	3,586.5	7,953.7
Net unamortized premium and discount	.8	-	.8
Accrued interest purchased	.8	-	-
Total investments	22,075.2	3,592.6	8,918.5

Source: Bureau of Accounts.

CASH INCOME AND OUTGO

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

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1949	41,576	40,570	1,006	-2,513	46	-1,462	-
1950	40,940	43,147	-2,207	4,229	25	2,047	-
1951	53,390	45,797	7,593	-5,796	43	1,839	-
1952	68,013	67,964	49	-505	68	-388	-
1953	71,499	76,773	-5,274	2,919	56	-2,299	-
1954	71,627	71,860	-232	2,512	73	2,096	257
1955	67,836	70,538	-2,702	1,809	29	-551	-312
1956 p	77,067	72,593	4,475	-4,436	23	331	-269
1957 (Est.)	80,835	77,151	3,684	-4,089	27 1/	-546	168
1956-January	4,964	5,570	-606	-717	1	-1,293	-29
February	7,140	5,679	1,462	25	2	1,504	-16
March	11,981	5,864	6,116	-3,832	3	2,316	-28
April	4,854	6,008	-1,154	-197	4	-1,360	13
May	6,581	6,004	577	-106	3	548	-73
June p	12,150	7,044	5,107	-4,934	2	287	-112
July	3,964	5,895	-1,931	-439	2	-2,369	1
August	6,286	6,686	-400	2,372	3	2,019	-44
September	6,889	5,699	1,191	-946	3	249	-1
1957 to date	17,140	18,280	-1,141	988	8	-101	-44

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are based on the midyear review of the 1957 Budget, released August 28, 1956, including expenditures from 1957 appropriations anticipated for later transmission to the Congress.

1/ Includes excess profits tax refund bond redemptions (see Table 3).

p Preliminary.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1949	41,622	40,462	1,161	-2,622	-1,462
1950	40,965	43,079	-2,114	4,161	2,047
1951	53,433	45,718	7,715	-5,875	1,839
1952	68,081	67,794	287	-674	-388
1953	71,345	76,407	-5,062	2,763	-2,299
1954	71,815	71,974	-159	2,255	2,096
1955	67,758	69,888	-2,130	1,579	-551
1956	77,079	71,984	5,096	-4,765	331
1957 (Est.)	80,862	77,319	3,543	-4,089	-546
1956-January	4,729	5,323	-594	-699	-1,293
February	7,089	5,600	1,489	15	1,504
March	12,351	6,149	6,203	-3,887	2,316
April	4,368	5,428	-1,061	-299	-1,360
May	6,879	6,200	680	-132	548
June	12,192	6,898	5,293	-5,006	287
July	3,701	5,603	-1,902	-467	-2,369
August	6,579	6,855	-276	2,295	2,019
September	6,877	5,649	1,228	-979	249
October	3,434	6,409	-2,975	1,234	-1,741
1957 to date	20,591	24,516	-3,925	2,083	-1,842

Source: Actual figures are based on the daily Treasury statement; estimates are based on the midyear review of the 1957 Budget, released August 28, 1956, including expenditures from 1957 appropriations anticipated for later transmission to the Congress.

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (see Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1949	37,696	5,714	43,410	1,784	4	46	1,834	41,576	46	-	41,622
1950	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956 p	68,141	11,685	79,825	2,735	*	23	2,758	77,067	23	-11	77,079
1957 (Est.)	69,800	14,200	84,000	3,138	27		3,165	80,835	27 5/	-	80,862
1956-January	4,684	371	5,055	90	*	1	92	4,964	1	-236	4,729
February	6,195	1,009	7,204	62	*	2	64	7,140	2	-53	7,089
March	11,313	757	12,070	86	*	3	89	11,981	3	368	12,351
April	4,082	871	4,953	96	*	4	100	4,854	4	-490	4,368
May	5,050	1,605	6,654	70	*	3	73	6,581	3	295	6,879
June p	11,576	1,616	13,192	1,040	*	2	1,042	12,150	2	40	12,192
July	3,485	1,112	4,597	631	*	2	633	3,964	2	-265	3,701
August	4,954	1,419	6,372	83	*	3	86	6,286	3	290	6,579
September	6,218	753	6,970	78	*	3	81	6,889	3	-15	6,877

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
								Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
	Budget 1/	Trust and deposit fund account 2/	Government-sponsored enterprise (net) 3/	Total	Intragovernmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 5/		
1949	39,507	3,852	-341	43,018	1,784	664	40,570	-	108	-	40,462
1950	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	71,974
1955	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956 p	66,386	9,389	324	76,100	2,735	772	72,593	269	329	-11	71,984
1957 (Est.)	69,093	11,700	-134	80,659	3,138	370	77,151	-168	-	-	77,319
1956-January	5,274	904	-285	5,893	90	233	5,570	29	-18	-236	5,323
February	4,950	870	-20	5,800	62	60	5,679	16	10	-53	5,600
March	5,399	761	-53	6,107	86	156	5,864	28	55	368	6,149
April	5,387	1,006	-25	6,368	96	265	6,008	-13	103	-490	5,428
May	5,467	669	-1	6,134	70	61	6,004	73	26	295	6,200
June p	6,783	783	55	7,622	1,040	-463	7,044	112	73	40	6,898
July	5,542	1,029	-45	6,526	631	*	5,895	-1	28	-265	5,603
August	5,902	801	10	6,713	83	-56	6,686	44	77	290	6,855
September	4,918	846	191	5,955	78	178	5,699	1	34	-15	5,649

Source: See Table 1.

Footnote follow Table 7.

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1949	32	*	170	40	841	6	327	366	2	1,784
1950	73	*	18	29	880	4	358	834	2	2,197
1951	87	*	20	147	892	6	378	398	2	1,930
1952	102	*	25	10	987	5	411	573	3	2,116
1953	144	6	59	-	1,094	5	420	463	7	2,199
1954	228	6	68	-	1,188	5	430	167	18	2,110
1955	173	7	81	1	1,173	5	439	166	16	2,061
1956 p	297	16	100	2	1,207	6	574	519	14	2,735
1957 (Est.)	461	10	105	2	1,292	6	590	661	11	3,138
1956-January	26	2	2	-	3	*	53	3	-	90
February	15	-	3	-	6	1	32	5	-	62
March	*	-	3	1	17	1	60	4	-	86
April	4	2	2	*	33	*	49	5	-	96
May	1	-	2	-	8	1	54	4	-	70
June p	110	-	3	-	795	*	45	85	3	1,040
July	33	-	8	-	1	*	36	553	*	631
August	9	*	3	1	4	1	61	3	-	83
September	*	*	4	*	16	1	49	4	5	78

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
1949	581	-	-2	-164	-25	-98	6	366	664
1950	574	-	-2	-95	-41	207	28	483	1,153
1951	638	-	-1	-160	-	13	-	-214	275
1952	758	-	-1	-68	-	-9	-	-401	279
1953	718	-	-1	-24	-	28	-	-250	472
1954	524	68	-1	-14	-	109		-115	572
1955	497	26	-1	-8	-	156	-	-55	615
1956 p	456	-15	*	-7	-	175	-	164	772
1957 (Est.)	340	-	*	-8	-	50	-	-12	370
1956-January	54	359	*	-1	-	30	-	-209	233
February	-7	5	*	-1	-	11	-	52	60
March	1	38	*	*	-	-14	-	132	156
April	22	193	*	-1	-	-6	-	56	265
May	34	172	*	-1	-	76	-	-221	61
June p	58	-953	*	*	-	-	-	433	-463
July	48	298	*	-1	-	-14	-	-332	*
August	21	177	*	-1	-	-55	-	-199	-56
September	41	127	*	-1	-	-7	-	19	178

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Change in public debt and agency obligations held by the public						
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			Equals: Increase in securities held by the public, or decrease (-)
		Public and trust enterprise funds	Government-sponsored enterprises	Trust funds	Public enterprise funds	Government-sponsored enterprises	
1949	478	-46	-28	2,311	6	313	-2,226
1950	4,587	-8	-14	-402	28	69	4,870
1951	-2,135	10	374	3,369	104	84	-5,308
1952	3,883	114	-186	3,355	101	179	175
1953	6,966	-59	33	3,068	79	153	3,640
1954	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955	3,115	602	269	1,236	126	171	2,454
1956 p	-1,623	173	872	2,586	101	548	-3,813
1957 (Est.)	-1,351	242	21	2,463		155	-3,706
1956-January	-720	-2	*	-379	7	285	-634
February	60	128	50	128	12	70	28
March	-3,764	40	10	66	2	63	-3,846
April	-556	47	-36	-355	2	-11	-181
May	941	48	47	975	8	49	4
June p	-3,978	51	38	980	24	-17	-4,876
July	-105	22	-10	276	1	35	-406
August	2,919	111	-48	698	5	-58	2,337
September	-1,304	-14	192	-224	10	*	-913

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 6/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 2/	Issuance of public debt securities representing expenditures, or refunds of receipts 3/					Total deductions			
		Adjusted service bonds 4/	Armed forces leave bonds 4/	Special notes of U. S. 4/		Excess profits tax refund bonds 5/				
				International Bank series	International Monetary Fund series					
1949	581	-2	-164	-25	-98	-4	287	-2,513	108	-2,622
1950	574	-2	-95	-41	207	-1	642	4,229	68	4,161
1951	638	-1	-160	-	13	-1	489	-5,796	79	-5,875
1952	758	-1	-68	-	-9	-1	680	-505	170	-674
1953	718	-1	-24	-	28	*	722	2,919	155	2,763
1954	524	-1	-14	-	109	*	618	2,512	256	2,255
1955	497	-1	-8	-	156	*	644	1,809	230	1,579
1956 p	456	*	-7	-	175	*	623	-4,436	329	-4,765
1957 (Est.)	340	*	-8	-	50	*	382	-4,089	-	-4,089
1956-January	54	*	-1	-	30	*	83	-717	-18	-699
February	-7	*	-1	-	11	*	3	25	10	15
March	1	*	*	-	-14	*	-14	-3,832	55	-3,887
April	22	*	-1	-	-6	*	15	-197	103	-299
May	34	*	-1	-	76	*	110	-106	26	-132
June p	58	*	*	-	-	*	57	-4,934	73	-5,006
July	48	*	-1	-	-14	*	33	-439	28	-467
August	21	*	-1	-	-55	*	-35	2,372	77	2,295
September	41	*	-1	-	-7	*	33	-946	34	-979

Source: See Table 1.

Footnotes on following page.

Footnotes to Table 3

1/ For further detail, see "Budget Receipts and Expenditures," Table 1.
2/ For further detail, see "Trust Account and Other Transactions," Table 2.
3/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
5/ Includes excess profits tax refund bond redemptions, for which a separate estimate is not available.
* Less than $500,000.
p Preliminary.

Footnotes to Table 4

1/ For further detail, see "Budget Receipts and Expenditures," Table 2.
2/ For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States.
3/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
4/ Not reported prior to 1954.
5/ Consists of only those market transactions not cleared through the Treasurer's account.
6/ See Table 7, footnote 1.
* Less than $500,000.
p Preliminary.

Footnotes to Table 5

1/ Federal intermediate credit bank franchise tax and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses and, beginning fiscal year 1953, also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by the District of Columbia; and in 1949, proceeds of ship sales which had been carried in trust accounts pending allocation to budget receipts from sale of surplus property.
3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952, and beginning 1955, payment of franchise tax by banks for cooperatives.
4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises.
5/ Consists of United States and Government corporation shares of contributions to employees' retirement funds, and payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, trust fund for technical services and other assistance under the agricultural conservation program, awards of Indian Claims Commission, and District of Columbia.
6/ Includes District of Columbia share of contributions to the Civil Service retirement fund, payments by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund, transfers from Civil Service retirement fund to Foreign Service retirement fund except in 1956 and 1957, and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund.
* Less than $500,000.
p Preliminary.

Footnotes to Table 6

1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
2/ Public debt interest accrued and unpaid beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase or decrease (-). Not reported as a separate clearing account prior to 1954; interest reported when paid by Treasurer prior to November 1949.
3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing, nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
8/ Checks outstanding less deposits in transit, and telegraphic reports from Federal Reserve Banks; increase, or decrease (-). For public debt interest included prior to 1954, see footnote 2.
* Less than $500,000.
p Preliminary.

Footnotes to Table 7

1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
2/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
3/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
4/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
5/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
6/ Market transactions in public debt securities and agency obligations.
* Less than $500,000.
p Preliminary.

DEBT OUTSTANDING AND TREASURER'S ACCOUNT

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
								Public debt				Guaranteed securities 2/ (matured)
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Total	Matured	Monetary Fund 4/	Other 5/	
1949	252,798	252,770	27	250,785	250,762	24	2,012	2,009	245	1,063	701	3
1950	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1955-December	280,822	280,769	53	277,851	277,799	52	2,970	2,970	857	1,645	467	1
1956-January	280,102	280,049	53	277,221	277,170	51	2,881	2,879	735	1,675	469	2
February	280,167	280,108	58	277,351	277,295	56	2,816	2,814	660	1,686	467	2
March	276,404	276,345	59	273,539	273,481	57	2,865	2,863	725	1,672	466	2
April	275,845	275,789	56	273,133	273,078	56	2,712	2,711	580	1,666	465	1
May	276,791	276,729	62	274,038	273,977	61	2,753	2,752	548	1,742	463	1
June	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
July	272,719	272,645	74	270,044	269,972	73	2,675	2,674	488	1,728	457	1
August	275,644	275,565	79	273,037	272,959	79	2,607	2,606	478	1,673	455	1
September	274,346	274,261	85	271,745	271,660	84	2,601	2,601	481	1,666	454	1

Source: Daily Treasury statement.

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

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of FHA debentures beginning March 1953.

4/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand. Similar notes issued to the International Bank and outstanding 1947-1949 are included under "Other."

5/ Includes savings stamps, excess profits tax refund bonds, currency items, and notes issued to the International Bank (see footnote 4). For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues														Special issues
		Total public issues	Marketable							Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Depositary bonds	
							Bank eligible	Bank restricted 1/								
1949	250,762	217,986	155,147	11,536	29,427	3,596	60,789	49,636	162	62,839	56,260	4,860	396	[illegible]	369	32,776
1950	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
1951	252,852	218,198	137,917	13,614	9,509	75,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952	256,903	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
1953	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
1954	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,2[illegible]
1955	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250
1956	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,114
1955-Dec.	277,799	233,873	163,251	22,313	15,741	43,285	81,862	-	50	70,622	57,924	36	-	12,300	362	43,926
1956-Jan.	277,170	233,584	163,340	22,315	15,741	43,374	81,860	-	50	70,245	57,649	28	-	12,210	357	43,585
Feb.	277,295	233,607	163,350	22,315	15,741	43,388	81,856	-	50	70,257	57,684	23	-	12,198	352	43,688
Mar.	273,481	229,746	159,510	20,813	20,759	36,036	81,852	-	50	70,236	57,727	11	-	12,161	336	43,735
Apr.	273,078	229,689	159,559	20,811	20,759	36,093	81,846	-	50	70,129	57,729	-	-	12,077	324	43,388
May	273,977	229,637	159,564	20,805	20,759	36,107	81,843	-	50	70,073	57,729	-	-	12,038	307	44,339
June	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,114
July	269,972	224,618	154,953	20,807	16,303	35,963	81,831	-	50	69,665	57,376	-	-	11,982	307	45,353
Aug.	272,959	226,905	157,332	20,809	19,523	35,122	81,828	-	50	69,572	57,338	-	-	11,931	303	46,054
Sept.	271,660	225,827	156,391	20,807	19,523	35,169	80,843	-	50	69,435	57,273	-	-	11,862	300	45,834

Source: Daily Treasury Statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes

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

Table 3.- Special Issues to United States Government Investment Acounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1949.....	32,776	666	117	9,003	95	3,270	1,318	7,288	1,952	1,720	7,340	7
1950.....	32,356	808	119	10,418	79	3,817	1,292	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	77	12,096	86	4,391	1,300	5,436	706	2,414	7,266	13
1952.....	37,739	888	50	14,047	79	5,014	1,300	5,191	552	2,863	7,745	9
1953.....	40,538	846	50	15,532	61	5,602	1,299	5,249	452	3,128	8,287	32
1954.....	42,229	892	232	17,054	84	5,854	1,234	5,272	213	3,345	8,024	24
1955.....	43,250	835	200	18,239	94	6,168	1,233	5,346	91	3,486	7,479	79
1956.....	45,114	673	52	19,467	103	6,667	1,217	5,481	6	3,600	7,737	112
1955-December..	43,926	667	64	18,663	93	6,457	1,207	5,364	26	3,499	7,789	97
1956-January...	43,585	735	53	18,435	97	6,455	1,204	5,360	18	3,462	7,671	97
February..	43,688	739	50	18,506	98	6,449	1,200	5,355	6	3,502	7,678	107
March.....	43,736	740	50	18,682	100	6,464	1,196	5,343	6	3,509	7,539	108
April.....	43,389	732	52	18,499	101	6,452	1,190	5,334	6	3,464	7,454	106
May.....	44,339	732	52	19,147	101	6,460	1,184	5,328	6	3,503	7,721	107
June.....	45,114	673	52	19,467	103	6,667	1,217	5,481	6	3,600	7,737	112
July.....	45,353	674	52	19,229	91	7,185	1,211	5,473	6	3,567	7,751	115
August....	46,054	674	52	19,610	91	7,195	1,206	5,469	6	3,609	8,026	117
September.	45,834	675	52	19,483	91	7,204	1,203	5,461	6	3,586	7,954	119

Source: Daily Treasury statement.
1/ Includes Canal Zone Postal Savings System.
2/ Consists of Adjusted Service Certificate Fund, various housing insurance funds, Farm Tenant Mortgage Insurance Fund through March 1956, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities: Amount outstanding: Public debt and guaranteed securities 1/	Total interest-bearing securities: Amount outstanding: Public debt	Total interest-bearing securities: Computed annual interest charge: Public debt and guaranteed securities 1/	Total interest-bearing securities: Computed annual interest charge: Public debt	Computed annual interest rate: Total interest-bearing securities	Public debt: Total public debt	Public debt: Marketable issues: Total 2/	Public debt: Marketable issues: Bills 3/	Public debt: Marketable issues: Certificates	Public debt: Marketable issues: Notes	Public debt: Marketable issues: Treasury bonds	Public debt: Non-marketable issues 4/	Public debt: Special issues	Guaranteed securities 1/
1949.....	250,785	250,762	5,606	5,606	2.236	2.236	2.001	1.176	1.225	1.375	2.313	2.629	2.596	2.210
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1955-December.	277,851	277,799	6,914	6,913	2.490	2.490	2.323	2.427	2.390	2.937	2.485	2.812	2.592	2.581
1956-January..	277,221	277,170	6,912	6,911	2.495	2.495	2.330	2.485	2.390	1.936	2.485	2.815	2.593	2.601
February.	277,351	277,295	6,927	6,925	2.499	2.499	2.336	2.528	2.390	1.936	2.485	2.817	2.595	2.599
March....	273,539	273,481	6,926	6,925	2.533	2.533	2.390	2.426	2.527	2.076	2.485	2.819	2.595	2.597
April....	273,133	273,078	6,927	6,925	2.537	2.537	2.396	2.473	2.527	2.075	2.485	2.820	2.597	2.600
May.....	274,038	273,977	6,972	6,971	2.546	2.546	2.410	2.578	2.527	2.075	2.485	2.822	2.597	2.603
June.....	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
July.....	270,044	269,972	7,031	7,029	2.605	2.605	2.476	2.566	2.625	2.334	2.485	2.826	2.708	2.600
Aug.....	273,037	272,959	7,115	7,113	2.607	2.607	2.481	2.549	2.646	2.342	2.485	2.827	2.704	2.594
Sept.....	271,745	271,660	7,100	7,098	2.614	2.614	2.493	2.651	2.646	2.340	2.482	2.828	2.704	2.594

Source: Daily Treasury statement.
Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.
1/ Excludes guaranteed securities held by the Treasury.
2/ Total includes "Other bonds"; see Table 2.
3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington 2/	Federal National Mortgage Association 3/	Housing and Home Finance Administrator 4/	International Cooperation Administration 5/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration	Secretary of Agriculture 7/	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 8/	Other 9/
1949.....	6,851	1,669	914	-	-	782	337	1,856	1,015	-	52	-	-	226
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1955-Dec....	18,645	9,875	1,268	2,002	154	1,211	50	-	2,276	141	-	537	1,112	19
1956-Jan....	18,938	10,076	1,225	2,028	154	1,212	74	-	2,321	176	-	537	1,116	20
Feb....	18,921	10,130	1,229	1,939	155	1,212	53	-	2,321	211	-	537	1,116	20
Mar....	19,239	10,383	1,223	1,935	165	1,212	68	-	2,321	208	-	584	1,119	20
Apr....	19,627	10,709	1,224	1,938	165	1,213	53	-	2,381	221	-	584	1,118	21
May....	19,783	10,830	1,232	1,939	165	1,213	49	-	2,381	226	-	584	1,143	21
June...	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
July...	19,140	10,071	1,221	2,001	175	1,213	74	-	2,403	176	-	584	1,194	27
Aug....	19,591	10,536	1,224	1,921	196	1,213	61	-	2,403	226	-	584	1,197	28
Sept...	19,756	10,664	1,216	1,936	196	1,204	57	-	2,403	252	-	584	1,201	43

Source: Daily Treasury statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Excludes securities issued under Defense Production Act.

3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with Public Law 560, approved August 2, 1954, and notes issued by the Association under authority of that act; and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program), the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to Sec. 11 of Public Law 726, approved July 18, 1956, and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (67 Stat. 230), and are included under "Other." During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: $42 million to Export-Import Bank of Washington, $92 million to Federal National Mortgage Association, and $14 million to Small Business Administration.

7/ For Farmers' Home Administration program.

8/ Consists of notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

9/ Consists of notes issued by Federal Farm Mortgage Corporation and Home Owners' Loan Corporation prior to 1950, Virgin Islands Company, 1948-49, Secretary of the Army (Natural Fibers Revolving Fund), 1949-51, Secretary of the Treasury beginning 1953 (see footnote 6), Small Business Administration beginning September 1954, and for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); and revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

Table 6.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets							Liabilities	Balance in account of Treasurer of U. S.
	Total	Bullion, coin, and currency		Deposits in Federal Reserve Banks		Deposits in special depositaries 1/	Other deposits and collections		
		Gold	Other	Available funds	In process of collection				
1949	3,862	1,022	219	438	103	1,771	309	392	3,470
1950	5,927	1,052	191	950	143	3,268	323	410	5,517
1951	7,871	1,046	176	338	250	5,680	380	514	7,357
1952	7,481	1,009	194	333	355	5,106	484	512	6,969
1953	5,096	984	161	132	210	3,071	538	426	4,670
1954	7,243	497	191	875	274	4,836	570	476	6,766
1955	6,362	493	187	380	343	4,365	593	146 2/	6,216
1956	6,712	501	159	522	421	4,633	476	166	6,546
1955-December	4,697	491	141	397	159	3,036	472	153	4,545
1956-January	3,438	492	174	428	331	1,474	540	187	3,252
February	4,950	494	168	554	283	2,914	538	194	4,756
March	7,231	490	159	534	191	5,345	512	159	7,072
April	5,876	502	147	578	352	3,781	515	164	5,712
May	6,409	497	162	515	182	4,593	460	150	6,259
June	6,712	501	159	522	421	4,633	476	166	6,546
July	4,312	489	166	513	230	2,451	463	134	4,178
August	6,327	489	172	422	121	4,644	479	130	6,197
September	6,586	498	179	535	267	4,628	478	140	6,445

Source: Daily Treasury statement.

1/ On account of withheld taxes and sales of Government securities.

2/ Beginning December 1954, Post Office Department and Postmasters' disbursing accounts are no longer treated as liability accounts of the Treasurer of the U. S., but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office Department transactions.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate $275 billion outstanding at any one time, except that this amount was increased by $6 billion beginning on August 28, 1954, and ending on June 30, 1956, by acts approved August 28, 1954, and June 30, 1955; and by $3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, September 30, 1956

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of July 9, 1956		278,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	273,801	
Guaranteed securities (excluding those held by the Treasury)	85	
Total amount of securities outstanding subject to statutory debt limitation		273,886
Balance issuable under limitation		4,114

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding September 30, 1956

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	20,807	-	20,807
Certificates of indebtedness	19,523	-	19,523
Treasury notes	35,169	-	35,169
Treasury bonds	80,843	-	80,843
Panama Canal bonds	-	50	50
Total marketable	156,342	50	156,391
Nonmarketable:			
U. S. savings bonds (current redemption value)	57,273	-	57,273
Depositary bonds	300	-	300
Treasury bonds, investment series	11,862	-	11,862
Total nonmarketable	69,435	-	69,435
Special issues to Government agencies and trust funds	45,834	-	45,834
Total interest-bearing securities	271,611	50	271,660
Matured securities on which interest has ceased	477	4	481
Debt bearing no interest:			
United States savings stamps	47	-	47
Excess profits tax refund bonds	1	-	1
Special notes of the United States:			
International Monetary Fund Series	1,666	-	1,666
United States notes (less gold reserve)	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	209	209
Other debt bearing no interest	-	6	6
Total debt bearing no interest	1,714	406	2,120
Total public debt	273,801	459	274,261
Guaranteed securities: 1/			
Interest-bearing	84	-	84
Matured	1	-	1
Total guaranteed securities	85	-	85
Total public debt and guaranteed securities	273,886	459	274,346

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding September 30, 1956

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities: Fixed maturity issues	Callable issues classified by year of: First call	Final maturity
1956				
Oct....	Bills.....	6,402	-	-
	1-1/2% Note - 10/1/56-EO	22	-	-
Nov....	Bills.....	8,003	-	-
Dec....	Bills.....	6,402	-	-
	2-5/8% Certificate - 12/1/56-D	9,083	-	-
	Total.....	29,912	-	-
1957				
Feb....	2-5/8% Certificate - 2/15/57-A	7,219	-	-
Mar....	2-1/2% Bond 2/ - 3/15/56-58	-	1,449	-
	2-1/4% Bond 2/ - 9/15/56-59	-	3,820	-
	2-3/8% Bond - 3/15/57-59	-	927	-
	2-7/8% Note - 3/15/57-A	2,997	-	-
	2-3/4% Certificate - 3/22/57-B (tax anticipation series)	3,221	-	-
Apr....	1-1/2% Note - 4/1/57-EA	531	-	-
May....	1-5/8% Note - 5/15/57-B	4,155	-	-
Aug....	2% Note - 8/15/57-C	3,792	-	-
	2-3/4% Note - 8/1/57-D	12,056	-	-
Oct....	1-1/2% Note - 10/1/57-EO	824	-	-
	Total.....	34,795	6,196	-
1958				
Mar....	2-1/2% Bond - 3/15/56-58	-	-	1,449
Apr....	1-1/2% Note - 4/1/58-EA	383	-	-
June...	2-3/8% Bond - 6/15/58	4,245	-	-
	2-3/4% Bond - 6/15/58-63	-	919	-
	2-7/8% Note - 6/15/58-A	4,392	-	-
Oct....	1-1/2% Note - 10/1/58-EO	121	-	-
Dec....	2-1/2% Bond - 12/15/58	2,368	-	-
	Total.....	11,509	919	1,449
1959				
Feb...	1-7/8% Note - 2/15/59-A	5,102	-	-
Mar...	2-3/8% Bond - 3/15/57-59	-	-	927
Apr...	1-1/2% Note - 4/1/59-EA	119	-	-
June..	2-1/4% Bond - 6/15/59-62	-	5,274	-
Sept..	2-1/4% Bond - 9/15/56-59	-	-	3,820
Oct...	1-1/2% Note - 10/1/59-EO	99	-	-
Dec...	2-1/4% Bond - 12/15/59-62	-	3,462	-
	Total.....	5,320	8,736	4,747
1960				
Apr..	1-1/2% Note - 4/1/60-EA	198	-	-
Oct..	1-1/2% Note - 10/1/60-EO	278	-	-
Nov..	2-1/8% Bond - 11/15/60	3,806	-	-
Dec..	2-3/4% Bond - 12/15/60-65	-	1,485	-
	Total.....	4,282	1,485	-
1961				
Apr..	1-1/2% Note - 4/1/61-EA	100	-	-
June.	3% Panama Canal bond - 6/1/61	50	-	-
Sept.	2-3/4% Bond - 9/15/61	2,239	-	-
Nov..	2-1/2% Bond - 11/15/61	11,177	-	-
	Total.....	13,566	-	-

Footnotes at end of table.

(Continued on following page)

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding September 30, 1956 -(Continued)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities: Fixed maturity issues	Callable issues classified by year of: First call	Final maturity
1962				
June..	2-1/4% Bond - 6/15/59-62	-	-	5,274
	2-1/2% Bond - 6/15/62-67	-	2,114	-
Dec...	2-1/4% Bond - 12/15/59-62	-	-	3,462
	Total.....	-	2,114	8,736
1963				
June..	2-3/4% Bond - 6/15/58-63	-	-	919
Aug...	2-1/2% Bond - 8/15/63	6,755	-	-
Dec...	2-1/2% Bond - 12/15/63-68	-	2,824	-
	Total.....	6,755	2,824	919
1964				
June..	2-1/2% Bond - 6/15/64-69	-	3,751	-
Dec...	2-1/2% Bond - 12/15/64-69	-	3,826	-
	Total.....	-	7,578	-
1965				
Mar...	2-1/2% Bond - 3/15/65-70	-	4,713	-
Dec...	2-3/4% Bond - 12/15/60-65	-	-	1,485
	Total.....	-	4,713	1,485
1966				
Mar...	2-1/2% Bond - 3/15/66-71	-	2,957	-
1967				
June..	2-1/2% Bond - 6/15/62-67	-	-	2,114
	2-1/2% Bond - 6/15/67-72	-	1,872	-
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-
Dec...	2-1/2% Bond - 12/15/67-72	-	3,791	-
	Total.....	-	8,379	2,114
1968				
Dec..	2-1/2% Bond - 12/15/63-68	-	-	2,824
1969				
June.	2-1/2% Bond - 6/15/64-69	-	-	3,751
Dec..	2-1/2% Bond - 12/15/64-69	-	-	3,826
	Total.....	-	-	7,578
1970				
Mar..	2-1/2% Bond - 3/15/65-70	-	-	4,713
1971				
Mar..	2-1/2% Bond - 3/15/66-71	-	-	2,957
1972				
June.	2-1/2% Bond - 6/15/67-72	-	-	1,872
Sept.	2-1/2% Bond - 9/15/67-72	-	-	2,716
Dec..	2-1/2% Bond - 12/15/67-72	-	-	3,791
	Total.....	-	-	8,379
1978				
June.	3-1/4% Bond - 6/15/78-83	-	1,606	-
1983				
June.	3-1/4% Bond - 6/15/78-83	-	-	1,606
1995				
Feb..	3% Bond - 2/15/95	2,745	-	-

Source: Daily Treasury statement and Bureau of the Public Debt.

1/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations"; for tax status, see "Treasury Survey of Ownership."

2/ Not called for redemption on September 15, 1956. Callable on four months' notice on March 15, 1957, succeeding interest payment date.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis	On noncompetitive basis 1/	In exchange	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
1956-June 7	1956-Sept. 6	91	2,467.2	1,601.7	1,386.7	215.1	61.5	1,600.1	20,806.7
June 14	Sept. 13	91	2,536.0	1,601.5	1,353.4	248.1	39.5	1,600.2	20,808.1
June 21	Sept. 20	91	2,684.3	1,600.2	1,311.8	288.5	33.2	1,600.6	20,807.7
June 28	Sept. 27	91	2,318.4	1,600.8	1,363.1	237.7	90.1	1,600.4	20,808.1
July 5	Oct. 4	91	2,410.1	1,600.2	1,352.8	247.4	112.6	1,600.1	20,808.3
July 12	Oct. 11	91	2,687.8	1,601.1	1,306.5	294.6	74.5	1,601.2	20,808.1
July 19	Oct. 18	91	2,471.9	1,600.4	1,279.5	320.9	34.8	1,600.0	20,808.6
July 26	Oct. 25	91	2,342.2	1,599.8	1,320.5	279.4	26.7	1,601.5	20,806.9
Aug. 2	Nov. 1	91	2,448.6	1,600.8	1,323.7	277.1	57.2	1,599.6	20,808.1
Aug. 9	Nov. 8	91	2,372.7	1,600.1	1,342.3	257.9	91.4	1,600.6	20,807.6
Aug. 16	Nov. 15	91	2,421.6	1,600.1	1,336.4	263.7	44.6	1,600.7	20,807.0
Aug. 23	Nov. 23	91	2,292.7	1,600.4	1,345.6	254.9	80.7	1,600.0	20,807.4
Aug. 30	Nov. 29	91	2,489.6	1,601.2	1,350.0	251.2	103.7	1,600.1	20,808.5
Sept. 6	Dec. 6	91	2,487.5	1,601.1	1,380.4	220.7	90.8	1,601.7	20,807.9
Sept. 13	Dec. 13	91	2,385.3	1,600.4	1,306.7	293.7	33.2	1,601.5	20,806.8
Sept. 20	Dec. 20	91	2,348.3	1,600.4	1,258.5	341.9	38.1	1,600.2	20,807.0
Sept. 27	Dec. 27	91	2,409.8	1,600.5	1,298.7	301.8	34.6	1,600.8	20,806.7
Oct. 4 p	1957-Jan. 3	91	2,350.4	1,601.2	1,319.5	281.8	93.3	1,600.2	20,807.7
Oct. 11 p	Jan. 10	91	2,437.5	1,600.3	1,287.6	312.7	92.4	1,601.1	20,806.9
Oct. 17 p	Jan. 16	91	4,761.2	1,602.7	1,178.8	424.0	-	-	22,409.6
Oct. 18 p	Jan. 17	91	2,572.1	1,600.7	1,282.1	318.7	34.2	1,600.4	22,410.0
Oct. 25 p	Jan. 24	91	2,802.3	1,600.1	1,272.5	327.6	78.6	1,599.8	22,410.3

Issue date	On total bids accepted - Average price per hundred	Equivalent average rate 2/ (Percent)	On competitive bids accepted - High: Price per hundred	Equivalent rate 2/ (Percent)	Low: Price per hundred	Equivalent rate 2/ (Percent)
1956-June 7	99.352	2.562	99.358	2.540	99.350	2.571
June 14	99.348	2.581	99.368	2.500	99.346	2.587
June 21	99.386	2.430	99.391	2.409	99.384	2.437
June 28	99.359	2.535	99.390	2.413	99.355	2.552
July 5	99.391	2.409	99.396	2.389	99.389	2.417
July 12	99.397	2.386	99.410 3/	2.334	99.396	2.389
July 19	99.435	2.236	99.441 4/	2.211	99.432	2.247
July 26	99.418	2.303	99.440 5/	2.215	99.412	2.326
Aug. 2	99.399	2.378	99.440	2.215	99.395	2.393
Aug. 9	99.394	2.399	99.410 6/	2.334	99.383	2.441
Aug. 16	99.342	2.603	99.360 7/	2.532	99.334	2.635
Aug. 23	99.280	2.818	99.297 8/	2.751	99.262	2.888
Aug. 30	99.284	2.832	99.300 9/	2.769	99.282	2.840
Sept. 6	99.308	2.736	99.312 10/	2.722	99.306	2.745
Sept. 13	99.300	2.770	99.312 11/	2.722	99.295	2.789
Sept. 20	99.265	2.908	99.310	2.730	99.258	2.935
Sept. 27	99.245	2.986	99.266 12/	2.904	99.242	2.999
Oct. 4 p	99.267	2.899	99.270	2.888	99.265	2.908
Oct. 11 p	99.238	3.013	99.250 13/	2.967	99.230	3.046
Oct. 17 p	99.336	2.627	99.385 14/	2.433	99.321	2.686
Oct. 18 p	99.235	3.025	99.242 15/	2.999	99.234	3.030
Oct. 25 p	99.265	2.908	99.267	2.900	99.264	2.912

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/ Tenders for $200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

2/ Bank discount basis.

3/ Except $125,000 at 99.485, and $150,000 at 99.423.

4/ Except $50,000 at 99.457, and $400,000 at 99.455.

5/ Except $250,000 at 99.475, and $300,000 at 99.469.

6/ Except $400,000 at 99.444, $50,000 at 99.431, and $1,000,000 at 99.425.

7/ Except $100,000 at 99.510, $75,000 at 99.450, $200,000 at 99.405, $200,000 at 99.400, $ 100,000 at 99.388, $150,000 at 99.383, $300,000 at 99.380, and $300,000 at 99.375.

8/ Except $100,000 at 99.360, $100,000 at 99.343, $1,100,000 at 99.342, $110,000 at 99.340, $200,000 at 99.323, and $200,000 at 99.312.

9/ Except $150,000 at 99.375, and $200,000 at 99.318.

10/ Except $500,000 at 99.390.

11/ Except $1,000,000 at 99.342.

12/ Except $190,000 at 99.326, $200,000 at 99.304, and $300,000 at 99.280.

13/ Except $110,000 at 99.326, $150,000 at 99.287, $200,000 at 99.280, $200,000 at 99.270, $150,000 at 99.267, $200,000 at 99.265, and $100,000 at 99.261.

14/ Except $800,000 at 99.655, and $300,000 at 99.407.

15/ Except $500,000 at 99.343, and $25,000 at 99.290.

p Preliminary.

DEBT OPERATIONS

Table 3.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to - Maturity	Period to - First call	Amount of subscriptions tendered: Cash 1/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 1/	Amount issued: In exchange for other securities	Allotment ratio
					(In millions of dollars)				
6/16/52	7/1/52	1-7/8% Certificate - 6/1/53-B	11 m	.....	-	4,963	-	4,963	100
	7/1/52	2-3/8% Bond - 6/15/58	5 yr 11½ m	.....	11,693	-	4,245	-	2/
8/4/52	8/15/52	2% Certificate - 8/15/53-C 3/	1 yr	.....	-	2,008 3/	-	2,008 3/	100
9/15/52	10/1/52	2-1/8% Note - 12/1/53-A	1 yr 2 m	.....	-	10,542	-	10,542	100
4/	10/1/52	1-1/2% Note - 10/1/57-ED	5 yr	.....	-	824 5/	-	824 5/	100
11/17/52	8/15/52	2% Certificate - 8/15/53-C 3/	1 yr	.....	-	873 3/	-	873 3/	100
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114	100 7/
	2/15/53	2-1/2% Bond - 12/15/58 6/	5 yr 10 m	.....	-	620 6/	-	620 6/	
4/	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	.....	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr 1½ m	25 yr 1½ m	5,250	418 8/	1,188	418 8/	9/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr	.....	-	4,858	-	4,858	100
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 10/)	8 m	.....	8,687	-	5,902	-	11/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	.....	-	2,788	-	2,788	100
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr	.....	-	4,724	-	4,724	100 12/
	9/15/53	2-7/8% Note - 3/15/57-A	3 yr 6 m	.....	-	2,997	-	2,997	
4/	10/1/53	1-1/2% Note - 10/1/58-ED	5 yr	.....	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr 10 m	.....	12,543	-	2,239	-	13/
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr ½ m	.....	-	8,175	-	8,175	100 14/
	2/15/53	2-1/2% Bond - 12/15/58 6/	5 yr 10 m	.....	-	1,748 6/	-	1,748 6/	
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr	.....	-	7,007	-	7,007	100 15/
	2/15/54	2-1/2% Bond - 11/15/61	7 yr 9 m	.....	-	11,177	-	11,177	
4/	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr	.....	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr 9 m	.....	9,750	-	2,205	-	16/
5/5/54	"	" - "	" "	.....	-	2,897	-	2,897	100 17/
	5/17/54	1-1/8% Certificate - 5/17/55-B	1 yr	.....	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. 18/)	7½ m	.....	9,250	-	3,734	-	19/
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D 20/	1 yr	.....	-	3,558 20/	-	3,558 20/	100 21/
	8/15/54	2-1/8% Bond - 11/15/60	6 yr 3 m	.....	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr 7½ m	.....	8,190	-	4,155	-	22/
4/	10/1/54	1-1/2% Note - 10/1/59-ED	5 yr	.....	-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D 20/	1 yr	.....	-	4,919 20/	-	4,919 20/	100 23/
	12/15/54	1-1/4% Certificate - 12/15/55-E	1 yr	.....	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8 yr 8 m	.....	-	6,755	-	6,755	
2/1/55	2/15/55	1-5/8% Note - 3/15/56-A	1 yr 1 m	.....	-	8,472	-	8,472	100 25/
	2/15/55	2% Note - 8/15/57-C	2 yr 6 m	.....	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95 24/	40 yr	.....	-	1,924 24/	-	1,924 24/	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 26/)	2½ m	.....	7,938	-	3,210	-	19/
4/	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr	.....	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B 27/	1 yr 3 m	.....	3,989	3,174 27/	2,532	3,174 27/	28/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 29/)	8 m	.....	10,620	-	2,202	-	30/
7/11/55	2/15/55	3% Bond - 2/15/95 24/	40 yr	.....	1,720 24/	-	821 24/	-	31/
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax ant. 32/)	10½ m	.....	-	1,486	-	1,486	100 33/
	5/17/55	2% Note - 8/15/56-B 27/	1 yr 3 m	.....	-	6,841 27/	-	6,841 27/	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 32/)	8 m	.....	8,778	-	2,970	-	34/
4/	10/1/55	1-1/2% Note - 10/1/60-ED	5 yr	.....	-	278	-	278	100
11/28/55	12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr	.....	-	9,083	-	9,083	100 36/
	12/1/55	2-7/8% Note - 6/15/58-A 35/	2 yr 6 m	.....	-	2,283 35/	-	2,283 35/	
3/5/56	3/5/56	2-5/8% Certificate - 2/15/57-A	11½ m	.....	-	7,219	-	7,219	100 37/
	12/1/55	2-7/8% Note - 6/15/58-A 35/	2 yr 6 m	.....	-	2,109 35/	-	2,109 35/	
4/	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr	.....	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr ½ m	.....	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 38/	7 m	.....	10,613	-	3,221	-	39/
4/	10/1/56	1-1/2% Note - 10/1/61-ED	5 yr	.....	-	3	-	3	100

Footnotes on following page.

Footnotes to Table 3

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

2/ Nonbank subscriptions were allotted in full. Commercial banks' subscriptions for amounts up to and including $100,000 for their own account also were allotted in full. Commercial banks' subscriptions for amounts over $100,000 for their own account were allotted $100,000 on each subscription.

3/ The 2% certificates dated August 15, 1952, were reopened with all certificates of the series identical in all respects, as an exchange offering for the 1-7/8% certificates which matured December 1, 1952. Total exchanges in the two offerings amounted to $2,882 million.

4/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of October 31, 1956.

5/ Amount shown includes exchanges by Federal Reserve System Open Market Account amounting to $714 million.

6/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to $2,368 million.

7/ Holders of the 1-7/8% certificates which matured February 15, 1953, were offered a choice of exchanging the securities for either the one-year certificates or the five-year, ten-month bonds.

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

9/ Total allotments on cash subscriptions were limited to approximately $1,000 million. Nonbank subscriptions in amounts up to and including $5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of $118 million.

10/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

11/ 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.

12/ Holders of the 2% bonds which matured September 15, 1953, were offered a choice of exchanging the securities for either the one-year certificates or the three-and-one-half-year notes.

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

14/ Holders of the 2-1/8% notes maturing December 1, 1953, were offered a choice of exchanging the securities for either the twelve-and-one-half-month notes or the five-year, ten-month bonds.

15/ Holders of the 2-1/4% certificates which matured February 15, 1954, and the 1-3/8% notes maturing March 15, 1954, were offered a choice of exchanging the securities on February 15, 1954, for either the one-year certificates or the seven-year, nine-month bonds. In addition, holders of the 2% bonds maturing June 15, 1954, and two issues of 2-1/4% bonds called for redemption on June 15, 1954, were given an opportunity to exchange their holdings on February 15, 1954, for the 2-1/2% bonds.

16/ 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.

17/ Holders of the 2-5/8% certificates maturing June 1, 1954, were offered a choice of exchanging the securities on May 17, 1954, for either the one-year certificates or the four-year, nine-month notes.

18/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

19/ 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.

20/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to $8,477 million.

21/ Holders of the 2-5/8% certificates, maturing August 15, 1954, and the 2-5/8% certificates, maturing September 15, 1954, were offered a choice of exchanging the securities on August 15, 1954, for either the one-year certificates or the six-year, three-month bonds.

22/ 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.

23/ Holders of the 1-7/8% notes maturing December 15, 1954, the 2% bonds maturing December 15, 1954, and the 2% bonds called for redemption on December 15, 1954, were offered a choice of exchanging the securities for either the 1-1/8% certificates, the 1-1/4% certificates, or the 2-1/2% bonds.

24/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955. The total amount issued in the two operations was $2,745 million.

25/ Holders of the 1-5/8% certificates maturing February 15, 1955, and the 1-1/2% notes maturing March 15, 1955, were offered a choice of exchanging the securities on February 15, 1955, for either the one-year, one-month notes or the two-year, six-month notes. At the same time holders of the 2-7/8% bonds of 1955-60, called for redemption on March 15, 1955, were offered a choice of exchanging the securities on February 15, 1955, for either the one-year, one-month notes or the forty-year bonds.

26/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.

27/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to $10,015 million.

28/ 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.

29/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.

30/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 19 percent but in no case less than $100,000.

31/ Subscriptions from savings-type investors totaled $749 million and were allotted 65 percent. Subscriptions from all other investors totaled $970 million and were allotted 30 percent. Subscriptions for $25,000 or less were allotted in full. Subscriptions for more than $25,000 were allotted not less than $25,000. In addition to the amount allotted to the public, $25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

32/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

33/ Holders of the 1-1/8% certificates which matured August 15, 1955, were offered a choice of exchanging the securities on August 1, 1955, for either the two-and-one-half-month certificates or the one-year, three-month notes.

34/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 32 percent but in no case less than $100,000.

35/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to $4,392 million.

36/ Holders of the 1-1/4% certificates and 1-3/4% notes, both maturing December 15, 1955, were offered a choice of exchanging the securities on December 1, 1955, for either the one-year certificates or the two-and-one-half-year notes.

37/ Holders of the 1-5/8% notes maturing March 15, 1956, were offered a choice of exchanging the securities on March 5, 1956, for either the eleven-and-half-month certificates or the two-and-one-half-year notes. Holders of the 1-1/2% notes maturing April 1, 1956, were permitted to exchange their securities only for the certificates.

38/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.

39/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 29 percent but in no case less than $100,000.

DEBT OPERATIONS

Table 4.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
2/15/53	2-1/4% Cert. 2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,363
	2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	25
5/1/53	3-1/4% Bond 6/15/78-83	1,188		118	131	261	98	99	7/	7/	75		158	248
			418	1	1	287	19	13	7/	7/	12		*	85
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	117	82	27	411	48	2	156	79	362
9/15/53	2-5/8% Cert. 9/15/54-E	-	4,724	863	1,279	106	131	96	654	50	6	279	219	1,041
	2-7/8% Note 3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	65
11/9/53	2-3/4% Bond 9/15/61	2,239		50	1,296	127	190	165	93	49	19	16	170	64
12/1/53	1-7/8% Note 12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209
	2-1/2% Bond 12/15/58 9/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	94
2/15/54	1-5/8% Cert. 2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218
	2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	293
5/17/54	1-7/8% Note 2/15/59-A	2,205		26	1,138	175	146	139	216	36	*	37	219	73
			2,897	-	1,982	41	74	23	247	20	1	103	276	130
	1-1/8% Cert. 5/17/55-B	-	3,886	1,686	986	68	28	4	558	6	-	294	76	180
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
8/15/54	1-1/8% Cert. 8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	238
	2-1/8% Bond 11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	130
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117
12/15/54	1-1/8% Cert. 8/15/55-D 10/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34
	1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284
	2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144
2/15/55	1-5/8% Note 3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220
	2% Note 8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160
	3% Bond 2/15/95	-	1,924	1	1,190	70	130	44	84	10	1	23	354	17
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29
5/17/55	2% Note 8/15/56-B	2,532		-	1,747	36	10	4	545	2	4	21	62	101
			3,174	1,686	614	53	19	6	355	22	*	203	82	134
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28
7/20/55	3% Bond 2/15/95 11/	821	-	25	216	21	119	105	33	110	59	20	53	60
8/1/55	2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48
	2% Note 8/15/56-B 12/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42
12/1/55	2-5/8% Cert. 12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234
	2-7/8% Note 6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131
3/5/56	2-5/8% Cert. 2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288
	2-7/8% Note 6/15/58-A 13/	-	2,109	18	903	35	32	34	548	13	-	195	191	140
7/16/56	2-3/4% Note 8/1/57-D	-	12,056 p	8,078	1,234	140	67	22	1,313	20	19	680	57	426
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	- r	2,175	24	10	5	947	1	-	29	18	12

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.
2/ Includes trust companies and stock savings banks.
3/ Includes partnerships and personal trust accounts.
4/ Exclusive of banks and insurance companies.
5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporation and private pension and retirement funds prior to July 15, 1953, financing.
7/ Included in "All other."
8/ Also designated tax anticipation certificates.
9/ Additional offering of bonds issued February 15, 1953.
10/ Additional offering of certificates issued August 15, 1954.
11/ Additional offering of bonds issued February 15, 1955.
12/ Additional offering of notes issued May 17, 1955.
13/ Additional offering of notes issued December 1, 1955.
* Less than $500,000.
r Revised.

Table 5.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
7/1/52	1-7/8% Certificate - 7/1/52-B	8/1/51	5,216	-	5,216	4,963	253	1-7/8% Certificate - 6/1/53-B
8/15/52	1-7/8% Certificate - 8/15/52-C	9/15/51	583	-	583	434	150	2% Certificate - 8/15/53-C 3/
	1-7/8% Certificate - 9/1/52-D	10/1/51	1,832	-	1,832	1,575	258	
	Total.....		2,416	-	2,416	2,008	407	
10/1/52	1-7/8% Certificate - 10/1/52-E	10/15/51	10,861	-	10,861	10,542	319	2-1/8% Note - 12/1/53-A
12/1/52	1-7/8% Certificate - 12/1/52-F	12/15/51	1,063	-	1,063	873	190	2% Certificate - 8/15/53-C 3/
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 5/	10,042	9,923	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128	373 6/	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/	
	Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 7/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
	Total.....		7,285	-	7,285	6,783	502	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407 1,983 6,028	243	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond

(Continued on following page)

DEBT OPERATIONS

Table 5.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414 2,626	326	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	323 1,924	364	1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 9/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B 10/
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	4,158 814	387	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	4,925 1,469	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 13/
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	6,215 2,109	148	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 13/
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 14/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 15/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 15/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 16/	12,388	11,528	860	2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-ED	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ The 2% certificates maturing August 15, 1953, were reopened for the December 1, 1952, refunding (see Table 3).

4/ The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 3).

5/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired $500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

6/ It had been announced the holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.

7/ Tax anticipation series; $2,669 million redeemed for taxes due March 15, 1954, and $3,233 million redeemed for cash.

8/ The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 3).

9/ Tax anticipation series; $2,216 million redeemed for taxes due March 15, 1955, and $1,518 million redeemed for cash.

10/ The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 3).

11/ Tax anticipation series; $1,917 million redeemed for taxes due June 15, 1955, and $1,293 million redeemed for cash.

12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 3).

14/ Tax anticipation series; $1,674 million redeemed for taxes due March 15, 1956, and $528 million redeemed for cash.

15/ Tax anticipation series; of the 2% certificates $1,013 million were redeemed for taxes and $473 million for cash; and of the 2-1/4% certificates $1,891 million were redeemed for taxes and $1,079 million for cash.

16/ During June 1956, $159,000,000 of 2% Treasury notes, maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.

UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. For details of these changes see "Treasury Bulletin" for May 1952, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. The Treasury invited holders of Series F and G which began to mature in January 1954 to reinvest the proceeds in other series of savings bonds. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through September 30, 1956

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemptions of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/	3,949	1,054	5,003	4,957	-	46	-
Series E and H	85,644	10,580	96,223	55,057 2/	41,166	-	57.22
Series F, G, J, and K	31,779 2/	957	32,736	16,365	16,106	264	29.42
Total A-K	121,371	12,591	133,962	76,380	57,273	310	-

Source: Daily Treasury statement; Bureau of the Public Debt. Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1949	82,979	3,981	86,959	30,626	29,567	1,059	56,260	73
1950	5,673	1,045	6,718	5,422	4,945	477	57,536	92
1951	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 6/	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956	5,846	1,214	7,060	7,846	7,026	820	57,497	360
Calendar years:								
1935-1949	85,603	4,486	90,089	33,179	31,924	1,255	56,707	203
1950	6,074	1,104	7,178	5,840	5,323	517	58,019	229
1951	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955	6,276	1,216	7,491	7,301	6,457	844	57,924	624
Months:								
1956-January	645	126	771	1,126	1,051	75	57,649	543
February	544	89	633	660	561	99	57,684	482
March	518	89	606	604	531	73	57,727	441
April	453	87	539	571	504	67	57,729	408
May	451	92	544	571	507	63	57,729	381
June	437	126	563	815	744	72	57,497	360
July	484	124	609	749	677	72	57,376	341
August	436	89	525	582	514	67	57,338	323
September	355	89	444	523	469	54	57,273	310

Source: Daily Treasury statement; Bureau of the Public Debt. Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1949	54,704	2,774	57,479	24,351	23,856	496	33,127	-
1950	3,993	895	4,887	3,521	3,326	195	34,494	-
1951	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 6/	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956	5,260	1,114	6,374	4,730	4,072	658	40,929	-
Calendar years:								
1941-1949	56,662	3,201	59,863	26,097	25,510	588	33,766	-
1950	3,668	971	4,639	3,912	3,667	245	34,493	-
1951	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955	5,368	1,113	6,481	4,652	3,949	702	40,063	-
Months:								
1956-January	572	111	684	450	395	55	40,296	-
February	476	84	560	368	303	65	40,488	-
March	465	84	549	400	343	57	40,637	-
April	414	81	494	402	345	57	40,729	-
May	418	86	505	412	355	57	40,822	-
June	398	114	512	405	351	54	40,929	-
July	443	112	555	431	376	55	41,053	-
August	403	85	487	414	357	57	41,126	-
September	335	85	420	380	332	48	41,166	-
Series F, G, J, and K Combined								
Fiscal years:								
1941-1949	24,325	244	24,569	3,364	3,334	30	21,205	-
1950	1,680	83	1,763	821	807	14	22,147	-
1951	1,871	90	1,961	1,042	1,021	21	23,066	-
1952	629	96	726	1,012	990	21	22,780	-
1953	501	108	610	1,552	1,511	41	21,837	-
1954 6/	841	108	949	2,152	2,071	81	20,579	55
1955 6/	1,249	108	1,357	2,692	2,564	128	19,080	219
1956	586	100	686	3,105	2,946	159	16,568	312
Calendar years:								
1941-1949	24,993	284	25,277	3,776	3,739	37	21,501	-
1950	2,406	87	2,493	905	888	17	23,089	-
1951	770	93	863	1,093	1,071	22	22,859	-
1952	586	100	686	929	908	21	22,616	-
1953	432	109	542	1,968	1,909	59	21,047	143
1954	1,284	110	1,394	2,526	2,428	98	19,439	619
1955	907	103	1,010	2,636	2,498	138	17,861	571
Months								
1956-January	72	15	87	675	655	20	17,353	491
February	68	6	74	290	257	33	17,197	430
March	53	4	57	203	188	15	17,091	391
April	39	6	45	168	158	9	17,000	358
May	33	6	39	158	152	6	16,907	333
June	39	12	51	410	392	18	16,568	312
July	42	12	53	317	300	17	16,323	294
August	34	4	38	167	157	10	16,212	276
September	20	4	25	142	137	5	16,106	264

Footnotes at end of Table 4.

(Continued on following page)

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/	
Series E							
Fiscal years:							
1941-1949	54,704	2,774	57,479	24,351	23,856	496	33,127
1950	3,993	895	4,887	3,521	3,326	195	34,494
1951	3,272	1,035	4,307	4,295	3,987	307	34,506
1952	3,266	1,111	4,377	4,008	3,583	425	34,875
1953	3,700	1,120	4,821	4,032	3,532	500	35,664
1954	3,988	1,126	5,114	4,319	3,765	554	36,458
1955	4,095	1,123	5,218	4,490	3,854	636	37,186
1956	4,219	1,114	5,333	4,622	3,964	658	37,898
Calendar years:							
1941-1949	56,662	3,201	59,863	26,097	25,510	588	33,766
1950	3,668	971	4,639	3,912	3,667	245	34,493
1951	3,190	1,080	4,270	4,036	3,688	348	34,727
1952	3,393	1,120	4,513	4,098	3,622	476	35,143
1953	3,906	1,128	5,034	4,141	3,609	531	36,036
1954	4,023	1,126	5,149	4,406	3,871	535	36,778
1955	4,192	1,113	5,304	4,572	3,870	702	37,510
Months:							
1956-January	437	111	548	441	387	55	37,617
February	376	84	460	360	295	65	37,717
March	372	84	457	388	331	57	37,786
April	342	81	422	392	335	57	37,816
May	351	86	437	402	345	57	37,851
June	325	114	439	392	338	54	37,898
July	351	112	464	418	363	55	37,943
August	336	85	421	402	345	57	37,962
September	289	85	373	366	318	48	37,970
Series H 7/							
Fiscal years:							
1952	30	-	30	-	-	-	30
1953	360	-	360	6	6	-	385
1954	665	-	665	26	26	-	1,024
1955	1,130	-	1,130	55	55	-	2,099
1956	1,041	-	1,041	108	108	-	3,031
Calendar years:							
1952	182	-	182	*	*	-	181
1953	462	-	462	16	16	-	627
1954	866	-	866	38	38	-	1,455
1955	1,177	-	1,177	79	79	-	2,553
Months:							
1956-January	135	-	135	9	9	-	2,679
February	100	-	100	8	8	-	2,771
March	92	-	92	12	12	-	2,851
April	72	-	72	10	10	-	2,913
May	68	-	68	10	10	-	2,971
June	73	-	73	12	12	-	3,031
July	91	-	91	13	13	-	3,110
August	66	-	66	12	12	-	3,164
September	46	-	46	14	14	-	3,197

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 8/	Total	Matured bonds						Unmatured bonds		
		Total matured 5/	Series A-D	Series E			Series F and G	Total unmatured 4/ 5/	Sales price 4/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Fiscal years:										
1951	6,137	817	779	38	37	1	-	5,320	4,996	324
1952	5,109	792	90	702	694	9	-	4,317	4,046	271
1953	5,621	1,761	31	1,128	1,126	2	602 9/	3,860	3,622	238
1954	6,515	2,747	18	1,487	1,486	1	1,241 9/	3,768	3,577	191
1955	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
Calendar years:										
1950	5,840	987	987	-	-	-	-	4,853	4,583	270
1951	5,651	772	518	254	249	5	-	4,879	4,571	308
1952	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953	6,149	2,318	24	1,328	1,326	2	967 9/	3,831	3,613	217
1954	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
Months:										
1956-January	1,126	526	1	165	165	*	361	600	589	11
February	660	611	1	196	196	*	414	49	37	12
March	604	393	1	165	165	*	227	211	198	13
April	571	307	1	165	165	*	141	264	251	13
May	571	275	1	160	160	*	115	296	283	12
June	815	381	1	152	152	*	229	434	422	13
July	749	384	1	154	154	*	229	364	351	14
August	582	312	1	160	160	*	151	270	257	13
September	523	207	1	130	130	*	76	316	304	11

Source: Daily Treasury statement.

1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

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

3/ Includes both matured and unmatured bonds; see Table 4.

4/ Includes total value of redemptions not yet classified between matured and unmatured bonds.

5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4. (See also footnote 4.) The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4.

6/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: $18 million for issues of Series E and H and $17 million for issues of Series F, G, J, and K; and $35 million for unclassified retirements.

7/ Sales began June 1, 1952.

8/ Comparable data are not available prior to January 1950.

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

* Less than $500,000.

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

(In thousands of pieces)

Period	Total, all denominations	$10 2/	$25	$50	$100	$200 3/	$500	$1,000	$5,000	$10,000 4/5/
					Sales					
Fiscal years:										
1941-1947.....	1,119,078	19,823	781,680	163,254	123,264	2,111	15,463	13,484	-	-
1948.....	58,971	522	36,146	9,901	7,777	816	1,571	2,238	-	-
1949.....	64,576	394	39,400	11,425	8,550	916	1,569	2,322	-	-
1950.....	64,304	335	39,150	11,841	8,654	917	1,413	1,995	-	-
1951.....	64,299	1	41,751	11,786	7,649	786	1,036	1,290	-	-
1952.....	74,136	*	50,701	13,129	7,559	720	948	1,076	1	*
1953.....	80,485	-	54,380	14,372	8,211	794	1,243	1,462	16	7
1954 6/.....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 6/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
Calendar years:										
1941-47.....	1,148,194	20,128	799,913	168,088	126,974	2,490	16,185	14,416	-	-
1948.....	61,813	435	37,659	10,640	8,246	879	1,603	2,352	-	-
1949.....	65,118	371	39,572	11,825	8,688	933	1,514	2,213	-	-
1950.....	62,929	141	39,050	11,660	8,253	865	1,257	1,703	-	-
1951.....	68,069	1	45,661	12,148	7,430	738	951	1,139	-	-
1952.....	77,271	-	52,808	13,773	7,721	726	1,042	1,191	8	3
1953.....	84,390	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
Months:										
1956-January.....	8,502	-	5,230	1,487	975	94	179	228	6	3
February.....	7,216	-	4,472	1,481	836	78	149	191	5	3
March.....	7,857	-	4,876	1,713	877	80	138	168	4	2
April.....	7,533	-	4,713	1,649	834	74	121	137	3	1
May.....	8,037	-	5,147	1,695	862	76	121	131	3	1
June.....	7,445	-	4,681	1,622	822	74	118	125	3	1
July p.....	7,597	-	4,657	1,704	866	79	134	152	4	2
August p.....	7,236	-	4,441	1,620	838	75	125	135	3	1
September p..	6,592	-	4,103	1,466	759	65	98	99	2	1
Inception to date p.	1,808,086	21,076	1,225,194	291,342	202,341	9,944	28,195	29,759	163	72
					Redemptions 7/					
Fiscal years:										
1941-47.....	558,470	11,674	432,866	71,680	36,119	265	3,308	2,557	-	-
1948.....	93,438	2,052	65,331	14,302	9,387	246	1,115	1,004	-	-
1949.....	79,646	1,369	54,809	12,623	8,450	284	1,077	1,035	-	-
1950.....	76,109	1,017	52,101	12,346	8,155	334	1,069	1,088	-	-
1951.....	82,875	701	54,840	14,134	9,911	466	1,351	1,472	-	-
1952.....	76,403	443	51,649	12,662	8,777	371	1,211	1,291	-	-
1953.....	81,983	313	56,734	13,535	8,840	342	1,112	1,106	*	*
1954 6/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 6/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
Calendar years:										
1941-47.....	607,597	12,849	467,540	79,095	40,864	378	3,846	3,024	-	-
1948.....	85,888	1,595	59,265	13,470	9,086	273	1,134	1,065	-	-
1949.....	76,933	1,217	52,996	12,284	8,065	302	1,046	1,025	-	-
1950.....	79,176	835	53,087	13,257	9,081	404	1,220	1,292	-	-
1951.....	77,202	549	51,552	13,000	9,079	420	1,244	1,359	-	-
1952.....	80,420	375	55,000	13,285	8,991	356	1,191	1,220	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
Months:										
1956-January.....	8,120	42	5,305	1,485	961	57	129	140	*	*
February.....	6,697	33	4,479	1,225	729	42	92	96	*	*
March.....	7,479	34	4,979	1,385	821	45	105	109	1	*
April.....	7,565	34	5,012	1,420	837	47	105	109	*	*
May.....	7,732	32	5,113	1,454	861	49	109	113	*	*
June.....	7,581	31	4,998	1,438	844	49	109	112	1	*
July p.....	8,087	33	5,334	1,532	896	51	116	123	1	*
August p.....	7,930	31	5,268	1,507	858	50	105	110	1	*
September p..	7,100	25	4,657	1,365	798	47	100	107	1	*
Inception to date p.	1,342,128	18,698	967,593	202,923	121,510	3,747	14,181	13,460	10	7

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

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

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

3/ Sales began in October 1945.

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

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

6/ See footnote 6 to Tables 2 and 3.

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

* Less than 500 pieces.

p Preliminary.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guaranteed by the U. S. Government 4/				Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues			Public marketable issues	Public non-marketable issues 6/	
1949.....	252,798	250,762	38,288	5,512	32,776	19,343	193,131	130,417	62,714	24	-	13	11	2,012
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869
1955-Dec..	280,822	277,799	51,723	7,798	43,926	24,785	201,291	134,230	67,061	52	8	44	-	2,970
1956-Jan..	280,102	277,170	51,654	8,069	43,585	23,466	202,050	135,365	66,684	51	13	38	-	2,881
Feb..	280,167	277,295	51,794	8,106	43,688	23,482	202,018	135,321	66,697	56	15	41	-	2,816
Mar..	276,404	273,481	51,888	8,153	43,736	23,636	197,957	131,261	66,697	57	14	43	-	2,865
Apr..	275,845	273,078	51,544	8,155	43,389	23,345	198,189	131,573	66,616	56	16	39	-	2,712
May..	276,791	273,977	52,520	8,181	44,339	23,474	197,983	131,399	66,584	61	17	44	-	2,753
June.	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869
July.	272,719	269,972	53,768	8,414	45,353	23,438	192,766	126,550	66,216	73	26	47	-	2,675
Aug..	275,644	272,959	54,379	8,325	46,054	23,854	194,726	128,571	66,155	79	27	52	-	2,607
Sept.	274,346	271,660	54,142	8,308	45,834	23,680	193,839	127,800	66,039	84	27	57	-	2,601

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; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

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

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than $500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4			

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754 a), and excludes the Exchange Stabilization Fund.

* Less than $50,000.

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ - in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/
							Total	Savings bonds	Other					
1939-December	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February 9/	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
1953-June	266.1	83.6	58.8	24.7	47.6	135.0	66.0r	49.3	16.8r	16.0	9.5	18.7r	12.0	12.8
December	275.2	89.6	63.7	25.9	48.3	137.3	64.8r	49.4	15.4r	15.8	9.2	21.6r	12.7	13.2
1954-June	271.3	88.7	63.6	25.0	49.3	133.3	64.5r	49.5	15.0r	15.3	9.1	16.9r	13.9	13.7
December	278.8	94.1	69.2	24.9	49.6	135.1	63.0r	50.0	13.1r	15.0	8.8	19.8r	14.4	13.9
1955-January	278.5	92.6	68.7	23.9	49.4	136.5	63.6r	50.0	13.6r	15.2	8.8	20.5r	14.5	13.9
February	278.2	90.6	66.9	23.6	49.2	138.4	64.2r	50.1	14.1r	15.2	8.8	21.7r	14.6	13.9
March	274.1	87.8	64.2	23.6	49.4	136.9	64.8r	50.2	14.7r	15.0	8.8	19.5r	14.6	14.2
April	276.7	89.4	65.8	23.6	48.9	138.3	64.9r	50.2	14.7r	15.0	8.8	20.6r	14.6	14.4
May	277.5	88.5	64.8	23.7	49.5	139.6	65.1r	50.2	14.9r	14.9	8.8	21.7r	14.7	14.4
June	274.4	87.1	63.5	23.6	50.5	136.7	64.8r	50.2	14.6r	14.8	8.7	19.3r	14.7	14.4
July	277.6	87.9	63.8	24.1	50.6	139.1	65.2r	50.2	15.0r	14.9	8.8	20.3r	14.9	15.0
August	278.4	86.4	62.7	23.8	51.6	140.4	65.5r	50.3	15.2r	15.0	8.8	21.2r	14.9	15.0
September	277.5	85.9	62.1	23.8	51.2	140.4	65.7r	50.2	15.5r	15.0	8.7	21.0r	14.9	15.1
October	279.9	86.8	62.7	24.0	51.0	142.1	65.6r	50.2	15.4r	14.9	8.6	22.7r	15.0	15.3
November	280.2	85.9	61.6	24.3	51.6	142.7	65.2r	50.2	15.0r	14.8	8.5	23.7r	15.0	15.4
December	280.8	86.8	62.0	24.8	51.7	142.3	64.9r	50.2	14.7r	14.3	8.5	24.0r	15.1	15.6
1956-January	280.1	84.0	60.5	23.5	51.7	144.5	65.8r	50.3	15.5r	14.2	8.5	24.3r	15.5	16.0
February	280.2	83.0	59.5	23.5	51.8	145.3	66.4r	50.4	16.0r	13.9	8.5	24.4r	15.7	16.4
March	276.4	81.9	58.3	23.6	51.9	142.6	67.0r	50.4	16.6r	13.6	8.5	21.1r	15.9	16.5
April	275.8	81.8	58.4	23.3	51.6	142.5	66.9r	50.4	16.5r	13.6	8.5	21.1r	15.9	16.5
May	276.8	81.2	57.7	23.5	52.5	143.1	67.0r	50.4	16.6r	13.5	8.4	21.5r	16.0	16.6
June	272.8	80.7	56.9	23.8	53.5	138.7	66.9r	50.3	16.6r	13.3	8.4	18.0r	15.9	16.2
July	272.7	79.7	56.3	23.4	53.8	139.2	66.9	50.3	16.6	13.3	8.4	18.4	16.0	16.2
August p	275.6	81.3	57.4	23.9	54.4	140.0	67.0	50.3	16.7	13.1	8.3	19.3	16.0	16.3

Source: Office of the Secretary, Analysis Staff, Debt Division.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

9/ Immediate postwar debt peak.

p Preliminary.

r Revised.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1956

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,686 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				315 life	576 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable	157,411	49,911	6,550	4,607	4,217	28,788	63,338
Public nonmarketable 5/	69,572	1,675	1,751	3,023	732	3,416	58,973
Special issues	46,054	-	-	-	-	46,054	-
Total interest-bearing securities	273,037	51,586	8,301	7,630	4,949	78,258	122,311
Matured debt and debt bearing no interest 6/	2,606						
Total securities issued or guaranteed by the U. S. Government 7/	275,644						

Footnotes at end of Section II.

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

(Par values in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,686 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				315 life	576 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills	20,809	2,008	131	357	87	1,127	17,098
Certificates of indebtedness	19,523	2,219	48	15	44	11,238	5,960
Treasury notes	35,122	11,249	349	45	692	9,998	12,790
Treasury bonds	81,828	34,418	6,006	4,175	3,393	6,398	27,438
Panama Canal bonds	50	7	-	-	1	*	42
Guaranteed by U. S. Government 7/	79	10	17	15	*	27	10
Total	157,411	49,911	6,550	4,607	4,217	28,788	63,338
Call classes:							
Due or first becoming callable:							
Within 1 year	71,063	13,649	362	431	631	21,660	34,330
1 to 5 years	33,179	17,927	870	263	1,481	2,491	10,146
5 to 10 years	40,358	16,576	4,415	3,307	1,714	3,731	10,614
10 to 15 years	8,381	1,590	484	282	258	576	5,191
15 to 20 years	-	-	-	-	-	-	-
20 years and over	4,351	158	403	309	133	302	3,046
Various (Federal Housing Administration debentures)	79	10	17	15	*	27	10
Total	157,411	49,911	6,550	4,607	4,217	28,788	63,338
Tax status: 8/							
Wholly exempt from Federal income taxes	50	7	-	-	1	*	42
Partially exempt from Federal income taxes	3,386	2,400	2	*	120	2	861
Subject to Federal income taxes 9/	153,975	47,503	6,548	4,607	4,096	28,785	62,435
Total	157,411	49,911	6,550	4,607	4,217	28,788	63,338

Footnotes at end of Section II.

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

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

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey: 6,686 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies: 315 life	Insurance companies: 576 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
Treasury bills.....(taxable)	20,809	2,008	131	357	87	1,127	17,098
Certificates of indebtedness:							
2-5/8% December 1956-D.....(taxable)	9,083	675	34	1	26	6,078	2,269
2-5/8 February 1957-A.....(taxable)	7,219	310	4	7	11	5,149	1,739
2-3/4 March 1957-B 10/.....(taxable)	3,221	1,233	11	7	6	11	1,952
Total certificates of indebtedness.....	19,523	2,219	48	15	44	11,238	5,960
Treasury notes:							
1-1/2% October 1956-EO.....(taxable)	22	5	*	-	-	-	17
2-7/8 March 1957-A.....(taxable)	2,997	1,009	48	1	80	112	1,746
1-1/2 April 1957-EA.....(taxable)	531	15	*	-	*	500	16
1-5/8 May 1957-B.....(taxable)	4,155	1,704	14	*	101	113	2,222
2 August 1957-C.....(taxable)	3,792	1,798	13	1	96	21	1,864
2-3/4 August 1957-D.....(taxable)	12,056	811	28	8	40	8,139	3,031
1-1/2 October 1957-EO.....(taxable)	824	68	1	-	4	714	38
1-1/2 April 1958-EA.....(taxable)	383	233	1	13	27	-	110
2-7/8 June 1958-A.....(taxable)	4,392	1,490	160	2	99	368	2,273
1-1/2 October 1958-EO.....(taxable)	121	78	*	-	5	-	38
1-7/8 February 1959-A.....(taxable)	5,102	3,530	68	11	187	32	1,273
1-1/2 April 1959-EA.....(taxable)	119	76	10	2	3	-	28
1-1/2 October 1959-EO.....(taxable)	99	74	-	-	5	-	20
1-1/2 April 1960-EA.....(taxable)	198	138	2	-	25	-	33
1-1/2 October 1960-EO.....(taxable)	278	203	1	6	18	-	49
1-1/2 April 1961-EA.....(taxable)	53	16	2	1	2	-	32
Total Treasury notes.....	35,122	11,249	349	45	692	9,998	12,790
Treasury bonds:							
2-1/2% March 1956-58.....(taxable)	1,449	690	31	2	40	30	656
2-1/4 September 1956-59.....(taxable)	3,820	2,607	34	46	108	40	984
2-3/4 September 1956-59.....(partially)	982	346	1	*	25	1	608
2-3/8 March 1957-59.....(taxable)	927	436	13	*	10	340	128
2-3/8 June 1958.....(taxable)	4,245	2,282	111	7	257	41	1,547
2-3/4 June 1958-63.....(partially)	919	747	*	*	34	1	136
2-1/2 December 1958.....(taxable)	2,368	1,364	54	8	76	22	843
2-1/4 June 1959-62.....(taxable)	5,274	2,308	322	104	342	557	1,642
2-1/4 December 1959-62.....(taxable)	3,462	1,217	109	107	223	737	1,068
2-1/8 November 1960.....(taxable)	3,806	2,789	29	1	112	19	857
2-3/4 December 1960-65.....(partially)	1,485	1,306	*	*	61	*	117
2-3/4 September 1961.....(taxable)	2,239	1,360	154	38	109	37	541
2-1/2 November 1961.....(taxable)	11,177	7,577	450	35	443	89	2,583
2-1/2 June 1962-67.....(taxable)	2,115	715	257	223	109	270	541
2-1/2 August 1963.....(taxable)	6,755	4,557	255	32	268	32	1,611
2-1/2 December 1963-68.....(taxable)	2,824	521	539	318	202	424	820
2-1/2 June 1964-69.....(taxable)	3,751	711	1,027	396	172	437	1,009
2-1/2 December 1964-69.....(taxable)	3,827	667	706	565	150	518	1,220
2-1/2 March 1965-70.....(taxable)	4,713	318	711	894	159	1,225	1,407
2-1/2 March 1966-71.....(taxable)	2,958	150	317	808	103	698	883
2-1/2 June 1967-72.....(taxable)	1,873	88	192	80	48	148	1,317
2-1/2 September 1967-72.....(taxable)	2,716	1,364	173	15	100	205	860
2-1/2 December 1967-72.....(taxable)	3,793	138	119	187	110	223	3,015
3-1/4 June 1978-83.....(taxable)	1,606	35	96	96	31	144	1,204
3 February 1995.....(taxable)	2,745	123	306	213	102	159	1,841
Total Treasury bonds.....	81,828	34,418	6,006	4,175	3,393	6,398	27,438

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1956

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

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

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,686 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				315 life	576 fire, casualty, and marine		
Panama Canal bonds.....(wholly)	50	7	-	-	1	*	42
Guaranteed securities: 7/							
Federal Housing Administrative debentures.....(taxable 11/)	79	10	17	15	*	27	10
Total public marketable securities.....	157,411	49,911	6,550	4,607	4,217	28,788	63,338

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,686 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				315 life	576 fire, casualty, and marine		
United States savings bonds:							
Series E 5/.....(taxable)	37,962	-	-	-	-	2	37,960
Series F 5/.....(taxable)	2,183	346	8	23	70	*	1,736
Series G.....(taxable)	10,912	682	416	207	317	12	9,276
Series H.....(taxable)	3,164	-	-	-	-	*	3,164
Series J 5/.....(taxable)	820	1	*	3	13	*	803
Series K.....(taxable)	2,297	3	49	11	41	5	2,189
Total United States savings bonds.....	57,338	1,032	474	244	441	20	55,128
Other U. S. securities:							
Depositary bonds.....(taxable)	303	303 12/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	912	185	121	265	36	100	204
Investment Series B.....(taxable)	11,019	155	1,157	2,514	255	3,297	3,641
Total other U. S. securities.....	12,234	643 12/	1,278	2,779	291	3,397	3,845
Total public nonmarketable securities.....	69,572	1,675 12/	1,751	3,023	732	3,416	58,973

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1956

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

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding 13/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,686 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				315 life	576 fire, casualty, and marine		
Banks for cooperatives:							
2.95% September 1956 (Debentures)....(taxable)	40	11	4	1	-	-	24
3-3/4 March 1957 (Debentures)....(taxable)	53	16	6	*	*	-	30
2 June 1957 (Debentures) 14/(taxable)	40	30	1	-	3	-	6
Total banks for cooperatives securities.....	133	56	11	1	3	-	61
Federal home loan banks: 15/							
3-1/8% September 1956 (Notes).....(taxable)	150	20	4	2	1	1	123
3.15 October 1956 (Notes).....(taxable)	59	14	3	1	*	-	41
3-1/2 October 1956 (Notes).....(taxable)	105	14	4	1	1	-	84
3-1/2 November 1956 (Notes).....(taxable)	126	26	5	*	2	-	93
3.05 January 1957 (Notes).....(taxable)	164	27	8	*	3	-	125
3-5/8 February 1957 (Notes).....(taxable)	56	13	4	*	*	-	38
3-3/8 March 1957 (Notes).....(taxable)	134	22	4	*	1	-	108
3.20 May 1957 (Notes).....(taxable)	77	20	1	1	1	1	53
Total Federal home loan bank securities.....	871	156	33	6	10	2	664
Federal intermediate credit banks:							
Debentures.....(taxable)	882	227	49	6	14	4	582
Federal land banks: 16/							
1-3/4% October 1955-57 (Bonds).....(taxable)	215	147	3	*	6	-	59
2-7/8 September 1956 (Bonds).....(taxable)	130	27	3	1	2	-	97
3 February 1957 (Bonds).....(taxable)	130	28	9	1	*	-	91
3.30 May 1957 (Bonds).....(taxable)	170	39	6	2	*	-	122
2-3/4 May 1958 (Bonds).....(taxable)	131	58	9	1	4	-	60
2-1/4 November 1958 (Bonds).....(taxable)	184	112	3	1	8	-	60
2-1/4 May 1959 (Bonds).....(taxable)	71	45	4	-	2	-	19
2-1/4 February 1960 (Bonds).....(taxable)	124	82	3	*	2	-	36
2-1/2 June 1960 (Bonds).....(taxable)	106	53	7	*	2	-	45
3-1/2 May 1971 (Bonds).....(taxable)	60	1	7	2	1	-	49
Total Federal land bank securities.....	1,322	593	55	8	29	-	638
Federal National Mortgage Association:							
3-1/8% November 1956 (Debentures)....(taxable)	100	29	14	4	1	-	52
3.35 May 1957 (Debentures)....(taxable)	100	27	10	2	1	1	58
2-1/2 January 1958 (Notes).....(taxable)	570	344	20	1	4	-	201
Total Federal National Mortgage Association securities.....	770	400	44	7	6	1	312

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.
2/ Excludes trust departments.
3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
4/ Includes those banks and insurance companies not reporting in the Treasury Survey.
5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.
6/ Holdings by reporting investors not available.
7/ Excludes guaranteed securities held by the Treasury.
8/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.
9/ Includes Federal Housing Administration debentures; see footnote 11.
10/ Tax anticipation series.
11/ A small indeterminiate amount of these debentures is partially tax-exempt.
12/ Includes $89 million depositary bonds held by commercial banks not included in the Treasury Survey.
13/ Includes only publicly offered issues.
14/ Central Bank for Cooperatives debentures.
15/ The proprietary interest of the United States in these banks ended in July 1951
16/ The proprietary interest of the United States in these banks ended in June 1947.
* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1956

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount out-standing (millions)	Maturity date	Issue date	Bank discount		Amount out-standing (millions)	Maturity date	Issue date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
$1,600	10/4/56	7/5/56	2.65%	+.20%	$1,600	11/23/56	8/23/56	2.78%	+.14%
1,601	10/11/56	7/12/56	2.60	+.10	1,601	11/29/56	8/30/56	2.82	+.10
1,600	10/18/56	7/19/56	2.60	+.08	1,601	12/6/56	9/6/56	2.84	-
1,600	10/25/56	7/26/56	2.60	+.06	1,600	12/13/56	9/13/56	2.84	-
1,601	11/1/56	8/2/56	2.74	+.16	1,600	12/20/56	9/20/56	2.88	-
1,600	11/8/56	8/9/56	2.75	+.15	1,601	12/27/56	9/27/56	2.91	-
1,600	11/15/56	8/16/56	2.76	+.14					

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
$9,083	2-5/8% - 12/1/56-D	12/1/55	99.29	-.01	3.13%	+.30%
7,219	2-5/8 - 2/15/57-A	3/15/55	99.26	.00	3.05	+.08
3,221	2-3/4 - 3/22/57-B 1/	8/15/56	99.24	-.03	3.28	+.24

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out-standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$22	1-1/2% - 10/1/56-EO	3/	-	3/	-	10/1/51	101.00	9/13/54	96.20	6/8/53
2,997	2-7/8 - 3/15/57-A	99.27	-.03	3.22%	+.23%	9/15/53	104.01	2/24/54	99.27	9/28/56
531	1-1/2 - 4/1/57-EA	99.08	+.04	3.03	-.02	4/1/52	100.14	8/6/54	95.24	6/5/53
4,155	1-5/8 - 5/15/57-B	99.00	+.02	3.26	+.08	10/4/54	100.04	11/19/54	98.13	9/1/55
12,056	2-3/4 - 8/1/57-D	99.20	-.04	3.20	+.18	7/16/56	99.31½	7/16/56	99.20	9/28/56
3,792	2 - 8/15/57-C	99.01	+.03	3.14	-.01	2/15/55	100.04	1/28/55	98.15	4/16/56
824	1-1/2 - 10/1/57-EO	98.16	+.04	3.04	-.01	10/1/52	100.12	9/7/54	94.24	6/2/53
383	1-1/2 - 4/1/58-EA	97.12	+.02	3.31	+.04	4/1/53	100.00	4/29/54	93.16	6/4/53
4,392	2-7/8 - 6/15/58-A	98.31	-.04	3.50	+.10	12/1/55	100.22	2/7/56	98.30	9/25/56
121	1-1/2 - 10/1/58-EO	96.16	-.02	3.32	+.09	10/1/53	99.28	7/19/54	96.02	10/5/53
5,102	1-7/8 - 2/15/59-A	96.16	+.08	3.42	-.07	5/17/54	100.21	7/16/54	96.06	9/6/56
119	1-1/2 - 4/1/59-EA	95.18	-.04	3.36	+.10	4/1/54	99.20	5/4/54	95.18	9/28/56
99	1-1/2 - 10/1/59-EO	94.24	-.02	3.35	+.06	10/1/54	98.18	10/5/54	94.22	9/17/56
198	1-1/2 - 4/1/60-EA	93.16	-.10	3.49	+.14	4/1/55	96.04	11/4/55	93.16	9/28/56
277	1-1/2 - 10/1/60-EO	92.16	-.08	3.53	+.11	10/1/55	95.20	11/7/55	92.16	9/28/56
100	1-1/2 - 4/1/61-EA	91.16	-.08	3.56	+.09	4/1/56	94.06	7/10/56	91.12	9/17/56

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1956

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$1,449	2-1/2% - 3/15/56-58	98.23	+.05	3.41%	-.07%	6/2/41	110.22	2/8/46	97.10	6/1/53
3,820	2-1/4 - 9/15/56-59	96.24	+.08	3.42	-.06	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8 - 3/15/57-59	97.17	+.03	3.44	.00	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8 - 6/15/58	98.05	-.02	3.50	+.08	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2 - 12/15/58	98.05	.00	3.38	+.03	2/15/53	103.24	4/29/54	97.04	6/1/53
5,274	2-1/4 - 6/15/59-62	94.16	+.20	3.32	-.11	6/1/45	104.20	4/6/46	92.02	6/1/53
3,462	2-1/4 - 12/15/59-62	94.14	+.19	3.25	-.09	11/15/45	104.21	4/6/46	92.00	6/1/53
3,806	2-1/8 - 11/15/60	95.12	+.16	3.34	-.10	8/15/54	100.19	9/17/54	94.18	8/20/56
2,239	2-3/4 - 9/15/61	97.12	+.23	3.33	-.15	11/9/53	104.22	4/30/54	96.14	8/30/56
11,177	2-1/2 - 11/15/61	95.21	+.13	3.43	-.08	2/15/54	103.00	4/30/54	94.31	8/20/56
2,114	2-1/2 - 6/15/62-67	93.03	+.16	3.27	-.05	5/5/42	108.12	4/6/46	92.00	6/1/53
6,755	2-1/2 - 8/15/63	94.26	+.16	3.35	-.08	12/15/54	100.15	12/10/54	94.02	9/11/56
2,824	2-1/2 - 12/15/63-68	92.06	+.16	3.28	-.05	12/1/42	108.03	4/6/46	91.04	6/1/53
3,751	2-1/2 - 6/15/64-69	91.27	+.12	3.29	-.03	4/15/43	107.25	4/6/46	90.28	6/1/53
3,826	2-1/2 - 12/15/64-69	91.25	+.12	3.27	-.04	9/15/43	107.24	4/6/46	90.20	6/1/53
4,713	2-1/2 - 3/15/65-70	91.22	+.15	3.27	-.04	2/1/44	107.23	4/6/46	90.18	6/1/53
2,957	2-1/2 - 3/15/66-71	91.20	+.16	3.23	-.04	12/1/44	107.22	4/6/46	90.16	6/1/53
1,872	2-1/2 - 6/15/67-72 4/	91.22	+.17	3.18	-.04	6/1/45	106.16	4/6/46	89.30	6/1/53
2,716	2-1/2 - 9/15/67-72 4/	91.18	+.16	3.18	-.04	10/20/41	109.18	4/6/46	89.30	6/1/53
3,791	2-1/2 - 12/15/67-72 4/	91.20	+.16	3.17	-.03	11/15/45	106.16	4/6/46	89.30	6/1/53
1,606	3-1/4 - 6/15/78-83 5/	100.04	+.08	3.24 6/	-.02	5/1/53	111.28	8/4/54	98.20	6/1/53
2,745	3 - 2/15/95 5/	95.06	+.02	3.22	-.01	2/15/55	101.12	6/8/55	94.17	9/11/56

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
							High		Low	
		Bid	Change from last month	To first call	Change from last month		Price	Date	Price	Date
919	2-3/4% - 6/15/58-63	100.12	+.02	2.52%	-.05%	6/15/38	117.04	1/15/46	99.15	9/25/39
1,485	2-3/4 - 12/15/60-65	100.26	+.12	2.55	-.09	12/15/38	119.00	1/25/46	99.14	9/25/39

1/ Tax anticipation series.

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

3/ Not quoted on September 28, 1956.

4/ Included in the average of taxable Treasury bonds due or callable from 10 to 20 years beginning April 1, 1953, as shown under "Average Yields of Long-Term Bonds."

5/ Included in the average of taxable Treasury bonds due or callable 20 years and after, as shown under "Average Yields of Long-Term Bonds."

6/ Yield to first call. Yields are computed to call date when the price is above par and to maturity when the price is at or below par.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1956

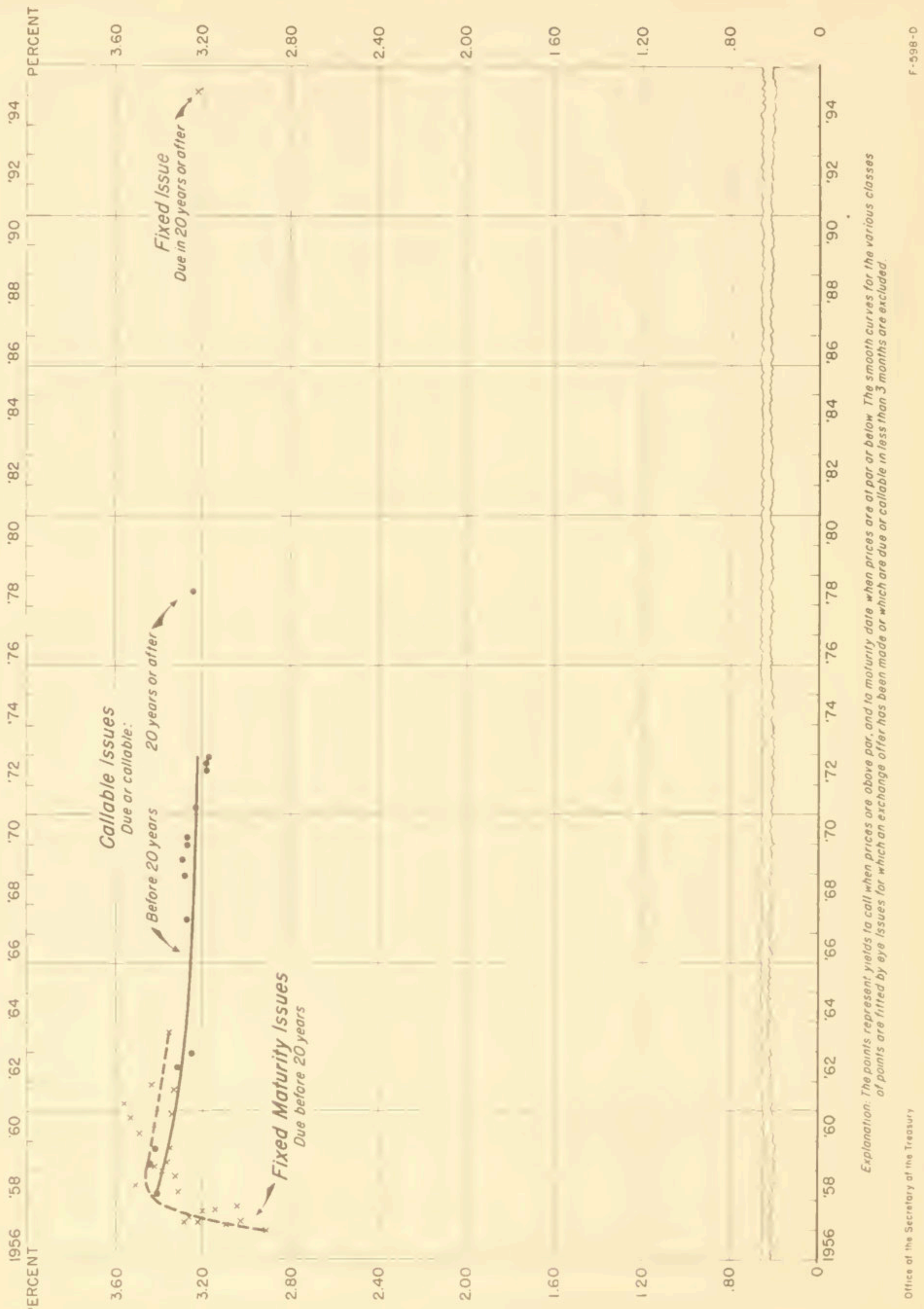


Table 1.- Average Yields of Treasury Bonds and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Taxable Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Taxable Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Taxable Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series 1942 through 1952 - calendar year averages of monthly series								
1942	2.46	2.83	1946	2.19	2.53	1950	2.32	2.62
1943	2.47	2.73	1947	2.25	2.61	1951	2.57	2.86
1944	2.48	2.72	1948	2.44	2.82	1952	2.68	2.96
1945	2.37	2.62	1949	2.31	2.66			
Monthly series January 1951 through March 1953 - averages of daily series								
1951-Jan.	2.39	2.66	1951-Oct.	2.61	2.89	1952-July	2.61	2.95
Feb.	2.40	2.66	Nov.	2.66	2.96	Aug.	2.70	2.94
Mar.	2.47	2.78	Dec.	2.70	3.01	Sept.	2.71	2.95
Apr.	2.56	2.87	1952-Jan.	2.74	2.98	Oct.	2.74	3.01
May	2.63	2.88	Feb.	2.71	2.93	Nov.	2.71	2.98
June	2.65	2.94	Mar.	2.70	2.96	Dec.	2.75	2.97
July	2.63	2.94	Apr.	2.64 2/	2.93	1953-Jan.	2.80	3.02
Aug.	2.57	2.88	May	2.57	2.93	Feb.	2.83	3.07
Sept.	2.56	2.84	June	2.61	2.94	Mar.	2.89	3.12

Period	Taxable Treasury bonds, due or callable -		Moody's Aaa corporate bonds	Period	Taxable Treasury bonds, due or callable -		Moody's Aaa corporate bonds	Period	Taxable Treasury bonds, due or callable -		Moody's Aaa corporate bonds
	From 10 to 20 years	20 years and after			From 10 to 20 years	20 years and after			From 10 to 20 years	20 years and after	
Annual series beginning 1953 - calendar year averages of monthly series											
1953	2.92 3/	3.16 4/	3.20	1954	2.52	2.71	2.90	1955	2.80	2.94	3.06
Monthly series beginning April 1953 - averages of daily series											
1953-Apr.	2.96	3.24	3.23	1954-July	2.45	2.62	2.89	1955-Oct.	2.82	2.96	3.10
May	3.09	3.26	3.34	Aug.	2.46	2.60	2.87	Nov.	2.85	2.96	3.10
June	3.11	3.29	3.40	Sept.	2.50	2.64	2.89	Dec.	2.88	2.97	3.15
July	2.99	3.25	3.28	Oct.	2.52	2.65	2.87	1956-Jan.	2.86	2.94	3.11
Aug.	2.99	3.22	3.24	Nov.	2.55	2.68	2.89	Feb.	2.82	2.93	3.08
Sept.	2.95	3.19	3.29	Dec.	2.57	2.68	2.90	Mar.	2.90	2.98	3.10
Oct.	2.81	3.06	3.16	1955-Jan.	2.66	2.77 5/	2.93	Apr.	3.05	3.10	3.24
Nov.	2.83	3.04	3.11	Feb.	2.72	2.92	2.99	May	2.94	3.03	3.28
Dec.	2.77	2.96	3.13	Mar.	2.72	2.92	3.02	June	2.89	2.98	3.26
1954-Jan.	2.67	2.90	3.06	Apr.	2.77	2.92	3.01	July	2.97	3.05	3.28
Feb.	2.58	2.85	2.95	May	2.76	2.91	3.04	Aug.	3.15	3.19	3.43
Mar.	2.50	2.73	2.86	June	2.77	2.91	3.05	Sept.	3.19	3.25	3.56
Apr.	2.45	2.70	2.85	July	2.88	2.96	3.06				
May	2.52	2.72	2.88	Aug.	2.91	3.02	3.11				
June	2.53	2.70	2.90	Sept.	2.98	3.00	3.13				
Weekly series - averages of daily series for weeks ending -											
1956-Apr. 6	3.03	3.07	3.16	1956-June 1	2.87	2.99	3.26	1956-Aug. 3	3.06	3.13	3.34
13	3.05	3.09	3.21	8	2.87	2.98	3.27	10	3.09	3.14	3.38
20	3.08	3.13	3.26	15	2.87	2.97	3.26	17	3.14	3.18	3.41
27	3.06	3.12	3.30	22	2.88	2.98	3.26	24	3.21	3.23	3.47
May 4	2.99	3.08	3.30	29	2.92	3.00	3.27	31	3.22	3.23	3.49
11	2.97	3.05	3.27	July 6	2.90	2.98	3.26	Sept. 7	3.22	3.25	3.52
18	2.94	3.03	3.27	13	2.95	3.01	3.27	14	3.21	3.26	3.55
25	2.89	3.01	3.27	20	2.98	3.05	3.28	21	3.15	3.24	3.56
				27	3.02	3.11	3.30	28	3.17	3.24	3.58
Daily series - unweighted averages											
1956-Sept. 3	6/	6/	6/	1956-Sept 12	3.21	3.26	3.55	1956-Sept. 24	3.17	3.24	3.58
4	3.22	3.24	3.51	13	3.20	3.26	3.55	25	3.16	3.24	3.58
5	3.23	3.25	3.52	14	3.20	3.26	3.55	26	3.16	3.23	3.58
6	3.22	3.26	3.53	17	3.18	3.26	3.56	27	3.18	3.24	3.58
7	3.21	3.26	3.54	18	3.15	3.24	3.56	28	3.18	3.23	3.57
10	3.22	3.26	3.54	19	3.16	3.25	3.56				
11	3.22	3.27	3.55	20	3.12	3.22	3.57				
				21	3.15	3.23	3.57				

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

1/ Prior to April 1953, the single series on long-term taxable Treasury bonds included the following: April 1952 through March 1953, bonds neither due nor callable for 12 years; October 1941 through March 1952, bonds neither due nor callable for 15 years.

2/ The long-term taxable Treasury bond average was revised beginning April 1, 1952; see footnote 1. The old average for April 1952 was 2.62 percent.

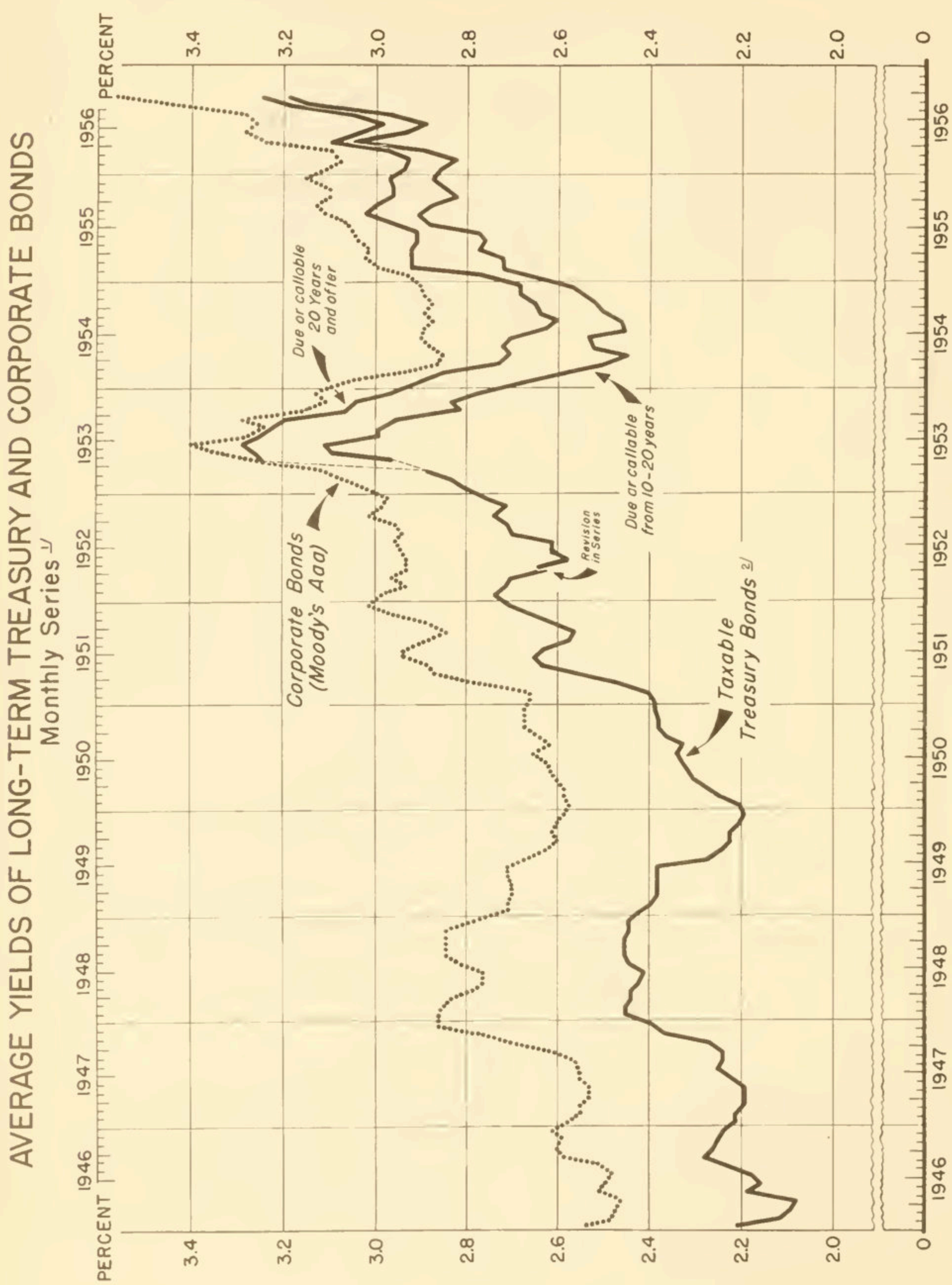
3/ Annual average is based on the single long-term series January through March (see footnote 1) and the 10-20 year series thereafter.

4/ Average covers 8-1/2 months beginning April 15, the inception date of this series.

5/ Includes the 3⅜ bonds of February 15, 1995, first quoted on January 28, 1955.

6/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



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

F-220-M-1

Office of the Secretary of the Treasury

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age insurance taxes 3/	Railroad-retirement	Unemployment insurance
1947.....	39,379,409	+271,023	39,108,386	9,676,459	21,367,662	9,501,015	9,842,282	1,458,934	379,555	185,876
1948.....	41,853,485	-11,057	41,864,542	10,174,410	23,379,123	9,464,204	11,533,577	1,612,721	560,113	208,508
1949.....	40,307,285	-155,840	40,463,125	11,553,669	20,527,935	7,996,320	10,055,502	1,687,151	562,734	226,228
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,483 p	-3,166	75,112,649	21,298,522	42,633,426	11,830,260	29,844,187		634,323	324,656
1956-January...	4,580,146	-	4,580,146	424,087	3,303,026	2,152,316	1,101,560		17,300	31,850
February..	6,903,381	-	6,903,381	459,930	5,499,210	798,117	4,374,889		85,058	241,146
March.....	12,307,044	-	12,307,044	8,109,440	3,234,615	816,843	2,358,022		53,870	5,880
April.....	5,355,168	-	5,355,168	509,402	3,951,569	2,885,373	1,046,882		15,268	4,045
May.....	6,793,435	-	6,793,435	492,032	5,287,542	989,755	4,203,932		91,356	2,499
June.....	12,222,934 p	-3,166	12,226,099	7,194,927	4,063,931	1,486,663	2,522,223		53,751	1,294
July.....	3,571,480	-	3,571,480	836,891	1,764,231	456,775	1,282,360		23,376	1,719
August....	5,801,937	-	5,801,937	351,564	4,420,585	137,249	4,201,190		81,404	742

Fiscal year or month	Capital stock tax 5/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Other excise			
						Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/
1947.....	1,597	779,291	7,283,376	2,474,762	1,237,768	3,570,846	79,978	1,939,486	1,551,381
1948.....	1,723	899,345	7,409,941	2,255,327	1,300,280	3,854,334	79,466	2,119,157	1,655,711
1949.....	6,138	796,538	7,578,846	2,210,607	1,321,875	4,046,364	72,828	2,220,744	1,752,792
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
1951.....	-	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952.....	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1956-January..	-	78,007	775,259	179,361	139,337	65,744			
February.	-	97,472	846,214	212,306	128,023	1,193,917	29,734	1,004,917	387,758
March....	-	136,435	826,492	246,300	136,554	162,749			
April....	-	143,967	750,018	239,031	125,957	44,455			
May.....	-	136,590	876,556	255,638	149,229	1,013,317	29,814	883,367	397,980
June.....	-	111,637	854,641	263,619	142,572	253,388			
July.....	-	119,148	826,983	235,540	127,287	90,467			
August...	-	111,693	910,148	244,857	156,675	1,108,760			

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

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

2/ Monthly and fiscal year 1956 figures include old-age insurance tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Previous fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age insurance taxes."

3/ Withheld income tax and old-age insurance taxes on employers and employees are paid into the Treasury in combined amounts beginning January 1951. In Internal Revenue Service reports, current collections have not been separated as to type of tax but the breakdown shown for fiscal years beginning 1951 is based on estimates made in accordance with provisions of Sec. 109 (a)(2) of the Social Security Act Amendments of 1950, for transfer of tax receipts to the Federal Old-Age and Survivors Insurance Trust Fund.

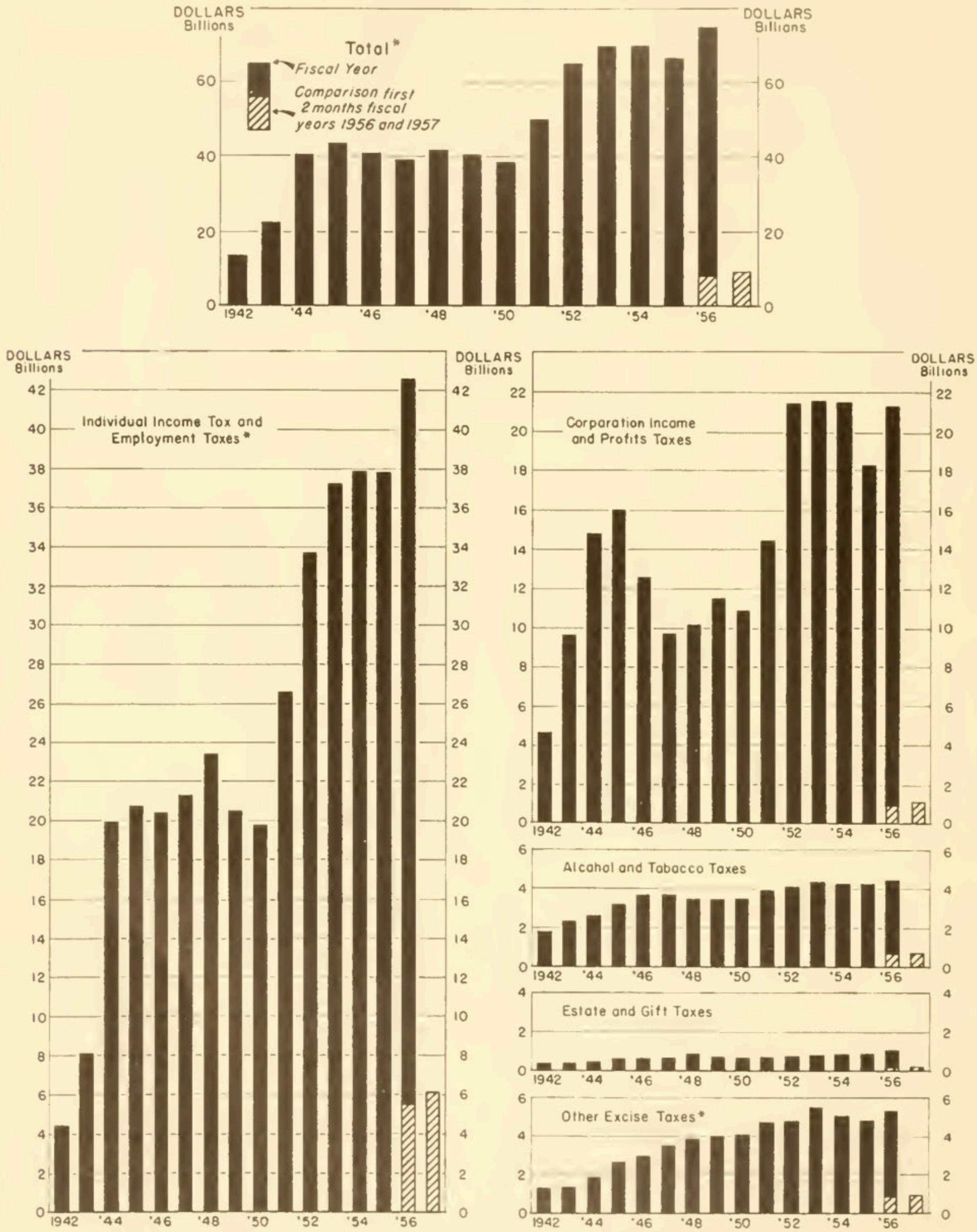
4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unclassified advance payments. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified," which were included with miscellaneous excise taxes prior to the August 1956 issue of the Bulletin. (See Table 2).

5/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."

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

p Preliminary.

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

Office of the Secretary of the Treasury

B-165-P-3

Table 2.- Detail of Collections by Type of Tax

(In thousands of dollars)

Type of tax	Fiscal year 1955	Fiscal year 1956	First 2 months of fiscal year 1956	First 2 months of fiscal year 1957	Second month of fiscal year 1956 (August 1955)	Second month of fiscal year 1957 (August 1956)
Corporation income and profits taxes	18,264,720	21,298,522	874,988	1,188,455	327,903	351,564
Individual income tax and employment taxes:						
Income tax not withheld 1/	10,724,120	11,830,260	392,093	594,024	114,674	137,249
Income tax withheld and old-age insurance: 2/						
Received with returns	25,673,490	29,280,756	6,626,089	7,270,600	5,556,475	5,953,600
Undistributed depositary receipts 3/	592,068	563,431	-1,627,654	-1,787,050	-1,640,103	-1,752,410
Railroad retirement:						
Received with returns	597,262	628,743	81,145	67,558	79,216	64,022
Undistributed depositary receipts 3/	2,844	5,580	19,174	37,222	5,618	17,382
Unemployment insurance	279,986	324,656	18,145	2,461	15,711	742
Total individual income tax and employment taxes	37,869,770	42,633,426	5,508,991	6,184,816	4,131,592	4,420,585
Estate tax	848,492 4/	1,053,867	154,492	228,031	76,794	109,761
Gift tax	87,775	117,370	1,309	2,810	395	1,932
Excise taxes:						
Alcohol taxes:						
Distilled spirits (imported, excise)	242,848	267,037	34,078	40,074	17,572	21,412
Distilled spirits (domestic, excise)	1,627,752	1,756,298	254,179 r	248,606	131,823	130,098
Distilled spirits, rectification tax	23,867	24,384	3,563	3,060	1,939	1,593
Wines, cordials, etc. (imported, excise)	4,689	5,259	551	642	293	319
Wines, cordials, etc. (domestic, excise)	77,135	81,321	11,612	12,018	6,348	6,608
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	16,977	15,651	9,335	9,678	2,613	1,849
Stamps for distilled spirits intended for export	8	-	- r	-	-	-
Case stamps for distilled spirits bottled in bond	519	-	-	-	-	-
Container stamps	6,213	-	* r	-	* r	-
Floor taxes	55	50	12	3	4	*
Beer	737,233	765,441	160,085	163,611	83,707	82,521
Brewers; dealers in beer (special taxes)	5,544	5,134	2,909	2,705	782	456
Total alcohol taxes	2,742,840	2,920,574	476,322	480,397	245,081	244,857
Tobacco taxes:						
Cigars (large)	46,199	44,982	7,295	6,514	4,263	4,308
Cigars (small)	46	58	8	8	5	4
Cigarettes (large)	6	6	1	1	*	*
Cigarettes (small)	1,504,191	1,549,039	259,277	274,341	147,897	150,597
Snuff	3,909	3,822	579	560	370	334
Tobacco (chewing and smoking)	16,155	14,870	2,471	2,405	1,400	1,359
Cigarette papers and tubes	693	622	164	131	68	72
Leaf dealer penalties, etc	12	7	1	1	1	*
Cigarette and cigar floor taxes	2	91	*	*	*	*
Total tobacco taxes	1,571,213	1,613,497	269,794	283,962	154,004	156,675
Other excise taxes	4,781,843	5,501,333	1,235,012 r	1,199,227	1,133,163 r	1,108,760
Total received with returns and from sale of stamps	9,095,895	10,035,404	1,981,128 r	1,963,585	1,532,249 r	1,510,292
Undistributed depositary receipts 3/	113,298	-31,776	-318,773 r	-237,259	-666,058 r	-610,483
Unclassified advance payments	1,389	567	639 r	10,805	267 r	10,339
Total excise taxes	9,210,582	10,004,195	1,662,994 r	1,737,131	866,458 r	910,148
Taxes not otherwise classified 5/	7,352	5,269	2,549	32,174	765	7,947
Total collections reported by Internal Revenue Service	66,288,692	75,112,649	8,205,323	9,373,417	5,403,908	5,801,937
Adjustment to budget receipts 6/	-	-3,166	-514	-	-329	-
Budget receipts from internal revenue	66,288,692	75,109,483 p	8,204,809	9,373,417	5,403,579	5,801,937

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue. Certain detail by type of tax is available only on the basis of returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico on merchandise of Puerto Rican manufacture coming into the United States.

1/ Includes old-age insurance tax on self-employment income, imposed by the Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950. The tax is levied and collected as part of the individual income tax. For estimated fiscal year breakdown, see Table 1.

2/ Withheld income tax and social security employment taxes on employers and employees are paid into the Treasury in combined amounts, pursuant to the Social Security Act Amendments of 1950. For estimated fiscal year breakdown, see Table 1.

3/ Under revised accounting procedures effective July 1, 1954, tax payments made to banks under the depositary receipts system are included in Internal Revenue Service reports of collections in the month in which the depositary receipts are issued instead of the month in which tax returns supported by the depositary receipts are received in internal revenue offices, as was the previous practice. The "Undistributed depositary receipts" included in the collections represent the amount of depositary receipts issued during the period less the amount received with the returns. In the case of excise taxes, it is not possible to classify the depositary receipts by type of tax until the returns are received. Accordingly, the amount of such undistributed depositary receipts is included only in the total of excise taxes.

4/ Includes $16,116,000 advance payments of estate and gift taxes not further classified.

5/ Includes unidentified and excess collections and profit from sale of acquired property. These collections were included with "Other excise taxes" prior to the August 1956 issue of the Bulletin.

6/ See Table 1, footnote 1.

* Less than $500. p Preliminary. r Revised.

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates 2/	Silver certificates	Treasury notes of 1890 3/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 4/	National bank notes 4/
1949	27,493	26,034	43	2,061	1	319	23,209	309	93
1950	27,156	25,661	41	2,177	1	321	22,760	274	86
1951	27,809	26,231	39	2,092	1	318	23,456	243	81
1952	29,026	27,348	38	2,088	1	318	24,605	221	77
1953	30,125	28,359	37	2,122	1	318	25,609	200	73
1954	29,922	28,127	35	2,135	1	320	25,385	180	70
1955	30,229	28,372	34	2,170	1	319	25,618	163	67
1956	30,715	28,767	33	2,148	1	318	26,055	147	64
1955-December	31,158	29,231	34	2,155	1	314	26,506	155	66
1956-January	30,228	28,331	34	2,052	1	306	25,720	154	65
February	30,163	28,263	34	2,071	1	311	25,628	152	65
March	30,339	28,425	34	2,125	1	315	25,734	151	65
April	30,210	28,289	34	2,123	1	315	25,102	149	65
May	30,513	28,575	34	2,157	1	318	25,853	148	64
June	30,715	28,767	33	2,148	1	318	26,055	147	64
July	30,604	28,647	33	2,114	1	313	25,975	145	64
August	30,757	28,790	33	2,116	1	313	26,119	144	64
September	30,768	28,791	33	2,130	1	313	26,107	143	64

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1949	1,459	164	940	355	184.33
1950	1,496	170	965	361	179.03
1951	1,578	180	1,020	378	180.17
1952	1,678	191	1,093	393	184.90
1953	1,766	202	1,150	413	188.72
1954	1,795	212	1,165	419	184.24
1955	1,858	223	1,202	433	182.91
1956	1,948	237	1,259	453	182.73
1955-December	1,927	231	1,246	449	186.87
1956-January	1,897	230	1,221	445	181.04
February	1,900	231	1,224	445	180.42
March	1,914	232	1,235	446	181.19
April	1,922	233	1,241	448	180.20
May	1,939	235	1,253	451	181.78
June	1,948	237	1,259	453	182.73
July	1,957	239	1,262	456	181.78
August	1,967	241	1,267	458	182.38r
September	1,977	242	1,274	461	182.16

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

2/ Gold certificates were withdrawn from circulation in 1933.

3/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

4/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

5/ Based on latest population estimates by the Bureau of the Census.

r Revised.

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1949	24,466.3	3,618.3	12.9
1950	24,230.7	3,671.5	13.2
1951	21,755.9	3,718.5	14.6
1952	23,346.5	3,768.5	13.9
1953	22,462.8	3,814.3	14.5
1954	21,927.0	3,863.1	15.0
1955	21,677.6	3,922.4	15.3
1956	21,799.1	3,994.5	15.5
1955-December	21,690.4	3,930.1	15.3
1956-January	21,692.9	3,938.7	15.4
February	21,695.2	3,942.1	15.4
March	21,715.7	3,944.2	15.4
April	21,743.1	3,955.6	15.4
May	21,771.6	3,973.4	15.4
June	21,799.1	3,994.5	15.5
July	21,829.6	4,009.6	15.5
August	21,857.8	4,023.6	15.5
September	21,884.3	4,036.4	15.6

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

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1949	24,427.1	23,373.9	1,053.2
1950	22,706.1	21,653.5	1,052.6
1951	22,695.5	21,662.5	1,032.9
1952	23,187.1	22,178.8	1,008.2
1953	22,029.5	21,545.7	483.7
1954	21,712.5	21,223.5	489.0
1955	21,690.4	21,199.1	491.2
1956-January	21,692.9	21,200.4	492.5
February	21,695.2	21,200.9	494.3
March	21,715.7	21,225.9	489.8
April	21,743.1	21,240.6	502.5
May	21,771.6	21,274.5	497.1
June	21,799.1	21,298.2	500.9
July	21,829.6	21,340.6	488.9
August	21,857.8	21,368.2	489.6
September	21,884.3	21,386.2	498.2

Source: Circulation Statement of United States Money.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of $156.0 million against United States notes and Treasury notes of 1890.

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 3/	
1949	2,003.2	321.9	11.4	-	94.4 2/	171.0	982.2	3,643.1
1950	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1
1951	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3
1952	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956-January	2,194.9	253.4	16.2	-	21.6	235.4	1,284.4	3,938.7
February	2,196.6	252.6	15.2	.7	21.6	236.3	1,286.8	3,942.1
March	2,198.5	251.4	16.0	.2	18.5	237.4	1,292.2	3,944.2
April	2,199.1	250.1	16.2	-	21.9	238.6	1,297.8	3,955.6
May	2,200.4	248.7	13.5	-	29.4	240.0	1,303.8	3,973.3
June	2,202.3	247.0	6.2	.3	40.0	241.6	1,311.2	3,994.5
July	2,203.5	245.1	6.5	*	47.3	243.5	1,312.6	4,009.6
August	2,206.4	241.4	5.2	.2	51.5	247.2	1,316.9	4,023.6
September	2,207.9	240.6	5.3	-	56.2	248.0	1,319.9	4,036.4

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

1/ Valued at $1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at $1.38+ per fine ounce.

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

* Less than $50,000.

Table 5.- Seigniorage on Silver

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

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943	299.6	48.7	87.6	65.3	584.3	34.7	820.6	967.3
1944	362.3	48.7	87.6	65.4	584.3	34.7	820.7	717.3
1945	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946	491.9	48.7	87.6	66.5	832.1	34.7	1,069.6	161.2
1947	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950	596.6	48.7	87.6	104.7	833.7	34.7	1,109.3	111.7
1951	642.3	48.7	87.6	114.6	833.7	34.7	1,119.2	81.9
1952	694.2	48.7	87.6	125.4	833.7	34.7	1,130.0	57.2
1953	742.2	48.7	87.6	134.7	833.7	34.7	1,139.3	34.9
1954	792.9	48.7	87.6	143.8	833.7	34.7	1,148.4	6.6
1955	807.0	48.7	87.6	150.8	833.7	34.7	1,155.4	14.3
1956-January	808.2	48.7	87.6	151.0	833.7	34.7	1,155.6	17.1
February	809.8	48.7	87.6	151.5	833.7	34.7	1,156.1	16.9
March	812.1	48.7	87.6	152.1	833.7	34.7	1,156.7	14.5
April	815.7	48.7	87.6	152.2	833.7	34.7	1,156.8	17.5
May	818.8	48.7	87.6	152.6	833.7	34.7	1,157.2	22.9
June p	819.7	48.7	87.6	153.2	833.7	34.7	1,157.8	31.1
July	821.5	48.7	87.6	153.6	833.7	34.7	1,158.1	37.0
August	824.0	48.7	87.6	154.5	833.7	34.7	1,159.0	39.9

Source: Bureau of Accounts.

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

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

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of Sept., 30, 1956

	Allocations of increment	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund	$2,000,000,000.00	$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans	139,299,557.00	27,546,310.97	111,753,246.03
Philippine currency reserve	23,862,750.78	-	23,862,750.78
Melting losses on gold coin	2,175,121.93	1,857,544.09	317,577.84
Retirement of national bank notes	645,387,965.45	645,387,965.45	-
Unassigned	8,758,857.29	-	8,758,857.29
Total increment	2,819,484,252.45	2,674,791,820.51	144,692,431.94

Source: Bureau of Accounts.

EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1955, and June 30, 1956

	June 30, 1955		June 30, 1956	
Assets:				
Cash:				
Treasurer of the United States, checking account.....	$5,860,658.24		$5,119,557.77	
Federal Reserve Bank of New York, special account.....	231,524,621.88		145,276,998.05	
Disbursing officers' balances and advance accounts....	2,893.78		1,953.01	
Total cash.....		$237,388.173.90		$150,398.508.83
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....		52,193,520.92		68,957,294.90
Investments in United States Government securities.....		25,000,000.00		95,000,000.00
Accrued interest receivable.....		103,045.69		480,484.71
Accounts receivable.....		47,050.00		46,875.00
Interest purchased.....		-		107,564.44
Unamortized premium on Treasury obligations.....		-		36,592.01
Federal Reserve Bank of New York clearing account.....		5.23		24,732.16
Total assets.....		314,731,795.74		315,052,052.05
Liabilities and capital:				
Accounts payable:				
Vouchers payable.....	8,205.79		8,247.01	
Employees' payroll allotment account, United States savings bonds.....	2,259.45		2,427.65	
Miscellaneous.....	189,046.79		124,171.61	
Total accounts payable.....		199,512.03		134,846.27
Capital account.....	2,000,000,000.00		2,000,000,000.00	
Deduct - Subscription to International Monetary Fund..	1,800,000,000.00		1,800,000,000.00	
		200,000,000.00		200,000,000.00
Net income (see Table 2).....		114,532,283.71		114,917,205.78
Total liabilities and capital.....		314,731,795.74		315,052,052.05

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with that for December 31, 1938, have been published in the "Treasury Bulletin."

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1955	January 31, 1934, through June 30, 1956
Income:		
Profits on British sterling transactions	$310,638.09	$310,638.09
Profits on French franc transactions	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold)	59,144,511.66	59,352,609.40
Profits on other gold and exchange transactions	50,044,113.75	50,269,199.37
Profits on silver transactions	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized)	3,473,362.29	3,473,362.29
Profits on investments	1,876,790.55	2,021,407.22
Interest on investments	9,863,299.65	11,121,281.72
Miscellaneous profits	861,546.95	861,546.95
Interest earned on foreign balances	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan	1,975,317.07	1,975,317.07
Total income	130,853,526.07	132,689,308.17
Expense:		
Personal services	12,627,016.35	13,893,277.14
Travel	612,465.58	670,111.49
Transportation of things	722,761.45	746,309.33
Communications	609,059.98	625,204.54
Supplies and materials	119,184.47	125,758.59
Other	1,630,754.53	1,711,441.30
Total expense	16,321,242.36	17,772,102.39
Net income	114,532,283.71	114,917,205.78

CAPITAL MOVEMENTS

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

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

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

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

Section I - Summary by Periods

Table I.- Net Capital Movement between the United States and Foreign Countries

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954	641.0	1,423.4	1,274.1	149.3	-782.4	-482.0	-300.4
1955	1,173.2 r	1,365.6 r	680.3 r	685.2	-192.4	-162.0	-30.4
1956-January	164.1 r	190.0 r	137.3 r	52.7	-25.9	45.4	-71.3
February	107.9 r	135.1 r	135.7 r	-.5	-27.2	-12.3	-14.9
March	189.2	213.1 r	477.7 r	-264.6	-23.8	5.5	-29.4
April	163.2 r	188.3 r	135.9 r	52.4	-25.1	-17.3	-7.8
May	-62.4 r	118.0 r	45.6 r	72.3	-180.4 r	-76.2 r	-104.2 r
June	85.5	156.5	122.1	34.4	-71.0	-30.5	-40.6
July p	167.3 r	241.0 r	176.2 r	64.8	-73.7 r	7.9 r	-81.6
August p	109.1	239.4	163.5	75.8	-130.2	-80.0	-50.2

p Preliminary.
r Revised.

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	International			Loans to foreign banks	Other	
1942	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954	12,922.5	6,774.0	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955	13,602.9 r	6,956.3 r	4,725.1	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956-January	13,740.2 r	6,989.4 r	4,842.0	1,867.4	41.4	1,503.1	315.3	1,073.4	114.4
February	13,875.9 r	7,054.8 r	4,906.5	1,875.6	38.9	1,515.3	302.0	1,083.7	129.7
March	14,353.6 r	7,395.1 r	5,007.9 r	1,894.5	56.1	1,509.8	292.0	1,092.5	125.3
April	14,489.5 r	7,338.5 r	5,125.3	1,978.4	47.2	1,527.1	323.8	1,074.6	128.7
May	14,535.1 r	7,441.2 r	5,042.2 r	2,001.4	50.3	1,603.3 r	338.4 r	1,125.3	139.6
June	14,657.2	7,460.6	5,140.1	2,007.0	49.5	1,633.8	323.5	1,160.1	150.2
July p	14,833.4 r	7,443.0 r	5,330.7	2,015.6	44.1	1,625.8	336.5	1,145.1	144.2
August p	14,996.9	7,765.5 1/	5,181.6 1/	1,998.0	51.8	1,705.8	326.4	1,188.5	191.0

1/ For the first time certain accounts previously classified as "Other foreign" are included in "Foreign official."

p Preliminary.
r Revised.

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956-January	33.9	34.5	-.6	20.7	23.5	-2.8	167.5	111.4	56.1	222.0	169.3	52.7
February	30.5	44.4	-13.9	26.8	14.4	12.4	109.7	108.7	1.0	166.9	167.4	-.5
March	208.3	444.1	-235.8	19.5	28.2	-8.7	156.4	176.6	-20.1	384.3	648.9	-264.6
April	47.6	13.4	34.2	22.2	26.1	-3.9	157.2	135.2	22.1	227.1	174.7	52.4
May	31.8	18.4	13.4	40.1	17.0	23.1	155.8	120.1	35.8	227.8	155.5	72.3
June	28.4	16.0	12.4	22.2	15.7	6.6	107.7	92.2	15.5	158.3	123.9	34.4
July p	310.7	284.1	26.6	36.6	25.5	11.2	141.1	114.1	27.0	488.5	423.7	64.8
August p	87.0	14.0	73.0	19.7	23.5	-3.9	140.3	133.7	6.7	247.0	171.2	75.8

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

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956-January	59.8	139.1	-79.3	61.4	53.4	8.0	121.2	192.5	-71.3
February	34.8	42.4	-7.6	56.2	63.5	-7.3	90.9	105.9	-14.9
March	34.0	38.4	-4.4	73.7	98.7	-25.0	107.7	137.1	-29.4
April	39.7	27.1	12.7	74.2	94.7	-20.5	114.0	121.7	-7.8
May	40.2	116.7 r	-76.5 r	90.0	117.7	-27.8	130.1	234.4 r	-104.2 r
June	40.7	75.3	-34.6	64.2	70.2	-6.0	105.0	145.6	-40.6
July p	47.6	108.1	-60.5	72.1	93.2	-21.1	119.6	201.3	-81.6
August p	29.8	59.8	-30.0	63.1	83.4	-20.3	93.0	143.2	-50.2

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

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				1956						
	1952	1953	1954	1955	March	April	May	June	July p	August p	September p
Europe:											
Austria	91.1	190.9	273.2	260.8	251.7	246.2	242.1	246.7	250.9	265.6	275.5
Belgium	123.9	130.3	99.8	108.3	124.2r	123.4	107.0	105.1	108.2	110.1	116.6
Czechoslovakia	.6	.6	.7	.7	.7	.7	1.0	.7	.6	.5	.6
Denmark	70.4	95.7	71.1	60.0	70.7	71.5	67.0	68.5	68.5	67.9	64.0
Finland	28.5	37.9	41.3	49.3	45.3	48.8	48.5	47.2	49.7	57.6	54.8
France	342.6	428.5	715.4	1,080.6	1,123.1	867.3	906.7	877.4	812.9	771.0	753.9
Germany, Federal Republic of	551.1	898.8	1,372.5	1,454.4	1,486.7	1,523.9	1,580.3	1,637.9	1,685.8	1,759.0	1,805.5
Greece	47.3	100.9	112.5	175.7	183.0	183.9	182.5	165.3	160.1	140.6	149.5
Italy	308.9	465.7	578.6	785.4	806.0	811.7	831.4	860.8	863.8r	898.4r	925.5
Netherlands	203.1	242.9	249.3	163.7	193.0	223.3	227.0	205.7	200.4	179.7	167.9
Norway	110.3	118.5	103.4	78.5	51.2	52.5	50.7	51.6	54.1	54.3	63.2
Poland	3.4	2.2	2.1	2.5	2.4	3.1	2.0	2.6	2.2	2.9	2.2
Portugal	57.4	72.4	91.3	131.8	133.3	134.4	134.5	124.5	123.7	124.8	131.6
Rumania	6.1	5.8	7.8	8.1	7.9	7.2	7.3	6.9	5.8	5.7	2.1
Spain	19.2	36.0	71.3	104.4	98.9	101.5	96.3	89.7	85.2	74.8	68.4
Sweden	91.0	116.7	141.0	152.9	170.7	167.5	162.2	169.2	187.9	182.0	190.4
Switzerland	641.8	674.2	672.4	756.7	733.4	742.4	708.5	737.2	759.3	797.5	812.4
Turkey	8.4	14.2	8.2	8.7	9.9	9.7	8.3	7.4	7.4	7.6	14.2
U. S. S. R.	1.7	2.0	1.8	.7	.9	.9	2.4	.9	1.0	1.1	.9
United Kingdom	817.9	708.9	639.5	547.6	766.5	777.3	753.2	745.7	836.9	654.1	736.7
Yugoslavia	12.0	6.9	8.6	13.0	12.8	4.7	8.2	8.8	10.4	9.2	10.6
Other Europe	218.8	383.5	358.8	197.1	265.6	442.6	328.5	314.8	316.8	426.5	386.5
Total Europe	3,755.5	4,733.6	5,620.5	6,140.9	6,537.6r	6,544.6	6,455.5	6,474.6	6,591.7r	6,591.0r	6,733.0
Canada	1,420.7	1,295.5	1,535.7	1,032.2	1,178.2	1,206.9	1,269.1	1,285.3	1,354.0	1,435.6	1,437.1
Latin America:											
Argentina	138.8	130.0	160.4	137.9	140.4	127.9	120.2	124.9	137.9	135.8	141.2
Bolivia	24.5	19.1	29.2	26.4	27.1	26.9	25.2	25.1	28.3	29.8	25.3
Brazil	72.5	101.7	119.6	143.4	215.0	192.8	198.5	217.0	237.6	228.1	258.6
Chile	79.3	78.8	69.6	95.2	98.3	87.4	91.4	101.1	89.1	92.6	106.0
Colombia	118.2	150.2	222.2	130.5	135.8	146.7	138.7	138.3	133.1	125.1	123.1
Cuba	301.2	340.8	236.7	252.7	238.3r	254.8	260.6	263.2	266.6	262.7	270.7
Dominican Republic	44.2	39.3	60.4	64.9	66.0	63.9	65.2	67.7	66.4	66.1	63.6
Guatemala	34.3	37.9	34.5	44.8	63.8	67.2	68.2	65.9	63.6	59.7	53.0
Mexico	231.2	183.2	328.9	413.7	419.0	416.5r	386.2r	358.5	354.7	375.7	396.5
Netherlands W. Indies & Surinam	44.3	51.5	48.7	46.6	50.6	53.4	55.6	62.1	66.8	68.2	69.7
Panama, Republic of	80.8	89.9	73.8	85.7	82.0	89.0	93.7	93.8	98.5	100.5	103.5
Peru	60.9	68.0	83.4	92.2	92.1	87.3	82.7	79.9	70.0	83.4	82.2
El Salvador	25.6	26.8	30.4	23.9	46.3	45.7	43.9	45.5	38.9	31.1	25.3
Uruguay	94.1	109.6	90.3	65.0	72.9	74.1	65.7	66.5	71.3	82.1	76.0
Venezuela	145.5	222.4	193.6	264.9	224.1	298.5	349.1	331.3	341.0	399.5	404.7
Other Latin America	117.4	119.2	124.1	112.1	133.5	133.0	135.5	140.8	130.9	125.5	122.3
Total Latin America	1,612.9	1,768.4	1,905.9	1,999.8	2,105.3r	2,165.0r	2,180.4r	2,181.5	2,194.6	2,265.9	2,321.7
Asia:											
China Mainland	38.3	36.4	35.7	36.2	36.6	36.5	35.5	37.0	36.5	36.2	36.1
Formosa	38.2	37.2	34.3	38.8	39.5	38.2	40.4	41.8	42.0	46.5	49.0
Hong Kong	70.9	68.0	60.8	55.0	57.4	58.4	55.2	54.0	55.0	58.7	60.5
India	64.6	99.0	86.9	72.8	82.9	74.6	64.2	81.8	80.5	80.7	74.3
Indonesia	61.0	39.3	100.3	174.5	155.3	132.9r	123.7r	116.9	100.8	154.4	158.0
Iran	19.2	43.6	31.4	36.6	28.1	25.4	31.7	31.1	38.5	31.9	35.8
Israel	18.8	18.0	41.0	52.8	55.5	47.8	49.4	54.6	55.7	51.3	42.6
Japan	808.0	827.9	724.9	900.9	964.3	998.6	1,013.8	1,047.3	1,063.4	1,054.1	1,075.2
Korea, Republic of 2/	54.4	91.5	95.6	87.9	88.7	92.0	92.5	95.1	96.1	98.4	98.0
Philippines	315.1	295.5	257.4	252.0	267.7	273.9	276.6	282.2	275.4	275.4	278.0
Thailand	181.0	167.9	123.1	137.9	150.9	146.2	143.1	141.2	136.1	141.9	141.6
Other Asia	167.1	171.2	234.1	343.4r	356.5r	353.6r	379.7	378.5	379.[illegible]	3[illegible]1.4	364.7
Total Asia	1,836.5	1,895.5	1,825.4	2,189.0r	2,283.4r	2,278.1r	2,305.8r	2,361.5	2,359.9	2,391.0	2,413.7
Other countries:											
Australia	47.2	59.2	47.7	75.1	76.4	58.4	58.4	79.3	72.6	68.5	70.5
Belgian Congo	118.6	89.6	43.6	41.5	42.9	43.1	40.2	41.1	41.7	47.0	47.0
Egypt	59.7	43.3	47.1	71.6	68.2	64.7	62.0	62.3	53.9	50.3	48.3
Union of South Africa	23.6	38.2	32.7	52.6	42.7	32.0	37.4	29.9	34.1	33.5	33.9
All other	86.5	95.7	94.0	119.0	124.4	118.2r	124.8r	134.6	115.3	116.2	122.0
Total other countries	335.6	326.1	265.1	359.9	354.6	316.5r	322.8r	347.2	317.6	315.4	321.7
International	1,584.9	1,629.4	1,769.9	1,881.1	1,894.5	1,978.4	2,001.4	2,007.0	2,015.6	1,998.0r	2,005.5
Grand total	10,546.1	11,648.4	12,922.5	13,602.9r	14,353.6r	14,489.5r	14,535.1r	14,657.2	14,833.4r	14,996.9r	15,232.6

1/ Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin."

2/ 1952 as reported by banks in the Second Federal Reserve District only.

p Preliminary.

r Revised.

Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1956					
	1952	1953	1954	1955	March	April	May	June	July p	August p
Europe:										
Austria	.8	.8	.4	2.0	2.8	4.5	6.1	6.0	7.0	6.6
Belgium	16.2	13.0	19.6	15.9	20.0	24.3	21.6	20.1	17.0	17.3
Czechoslovakia	*	*	*	-	.3	.8	.3	*	.1	*
Denmark	2.1	6.2	9.7	13.2	9.7	6.7	9.6	8.8	7.6	7.2
Finland	5.6	1.9	2.5	2.5	1.5	3.2	4.1	3.6	4.0	5.0
France	31.9	10.6	14.2	12.1	13.8	14.1	16.3	17.2	15.3	64.7
Germany, Federal Republic of	26.8	30.5	70.2	87.8	91.5	100.0	117.6	121.5	118.3	120.4
Greece	.2	1.3	3.3	4.5	4.4	4.0	4.5	3.5	3.2	3.7
Italy	17.8	18.8	19.7	29.9	35.8	32.1	32.8	31.6	31.6	33.4
Netherlands	4.4	8.6	15.9	11.2	14.8	16.6	15.3	16.4	13.9	18.7
Norway	1.9	1.0	2.1	8.8	9.5	10.1	11.2	10.8	12.1	15.7
Poland	*	*	*	.1	.1	*	.1	*	.1	*
Portugal	.5	.6	.5	1.5	1.1	1.0	1.1	1.0	1.0	.9
Rumania	*	*	*	*	*	-	*	-	-	*
Spain	11.2	24.3	4.0	4.8	6.4	5.8	7.2	8.6	10.5	8.5
Sweden	2.5	2.7	4.1	7.4	7.4	7.1	7.8	6.6	8.1	10.2
Switzerland	7.1	17.9	16.2	25.7	27.9	27.9	27.7	24.0	27.8	26.5
Turkey	38.8	15.7	40.7	77.9	69.8	68.2	71.4	71.3	74.5	62.8
U. S. S. R.	-	-	-	*	-	-	*	*	*	*
United Kingdom	30.3	70.5	173.5	109.3	69.0	68.8	83.0	82.4	78.4	86.8
Yugoslavia	8.6	4.8	1.3	2.0	6.4	5.0	5.8	5.2	.6	.6
Other Europe	5.4	6.8	4.5	6.4	7.8	6.6	5.3	4.8	5.7	5.5
Total Europe	212.2	235.9	402.5	423.2	400.1	406.5	448.6	443.5	436.9	494.6
Canada	62.3	56.4	75.6	143.7	132.3	124.4	112.0	121.0	121.5	124.3
Latin America:										
Argentina	8.2	7.1	5.6	6.8	12.2	11.5	11.0	9.7	11.5	11.6
Bolivia	5.8	10.8	2.5	3.8	4.2	3.1	2.9	4.6	5.9	4.3
Brazil	356.4	125.1	273.5	68.7	59.7	62.4	60.7	65.5	63.9	64.8
Chile	26.4	22.6	14.1	13.7	6.1	7.3	7.1	10.3	10.4	11.8
Colombia	41.7	56.9	107.0	143.0	159.5	164.6	167.6r	160.1	155.0	147.1
Cuba	32.5	51.2	70.7	91.9	81.2	86.7	84.8	92.4	89.5	85.5
Dominican Republic	1.6	1.9	2.6	5.4	4.1	4.1	4.5	4.7	4.0	4.1
Guatemala	4.2	4.1	3.9	5.1	5.8	6.9	6.0	6.3	6.4	6.5
Mexico	88.6	92.9	115.7	153.7	151.6	153.9	157.5	161.5	170.8	177.5
Netherlands W. Indies & Surinam	1.3	2.6	1.4	2.6	3.4	2.2	3.4	7.9	6.4	6.3
Panama, Republic of	6.5	4.6	8.8	16.6	19.8	18.4	18.5	13.0	12.0	11.0
Peru	14.8	20.2	16.2	29.4	30.2	30.0	28.6	28.8	28.3	31.7
El Salvador	9.1	8.2	10.0	8.1	6.5	6.2	6.1	6.6	5.7	6.3
Uruguay	14.3	3.7	6.9	18.1	13.3	12.0	7.5	15.3	21.8	29.3
Venezuela	36.7	41.6	62.7	104.8	108.4	112.9	132.6	129.6	129.6	129.2
Other Latin America	13.7	19.3	26.5	33.9	35.3	35.8	35.0	39.2	41.1	43.6
Total Latin America	662.0	472.7	728.1	705.6	701.3	718.1	733.6r	755.6	762.2	770.4
Asia:										
China Mainland	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Formosa	7.5	5.5	5.4	5.5	6.0	5.9	5.9	5.8	5.8	5.7
Hong Kong	1.2	3.1	3.4	3.3	4.5	5.3	5.9	5.4	4.9	5.1
India	4.3	3.7	4.9	5.4	7.2	6.1	6.4	5.8	7.7	5.4
Indonesia	.9	.8	.7	.8	.6	.6	.5	.8	.6	.3
Iran	10.2	13.8	15.8	18.0	20.5	19.9	21.5	21.6	21.2	22.1
Israel	15.1	22.9	10.7	10.4	10.5	10.4	10.4	10.9	11.8	12.4
Japan	12.5	25.6	50.0	102.9	95.5	99.9	113.1	120.5	111.8	126.3
Korea, Republic of	1/	1/	.2	1.0	1.5	1.4	1.5	1.2	1.4	.8
Philippines	7.6	5.8	7.3	18.8	12.0	8.7	11.1	7.1	8.6	12.6
Thailand	3.3	6.1	6.3	8.0	8.8	8.9	9.3	10.4	8.0	8.4
Other Asia	24.6	24.7	36.0	56.0	62.9	61.9	76.0	76.0	81.2	72.6
Total Asia	89.8	114.8	143.3	232.6	232.4	231.5	264.2	268.0	265.4	274.4
Other countries:										
Australia	10.1	8.0	14.1	11.4	11.9	12.2	11.9	12.0	11.4	11.2
Belgian Congo	6.0	6.3	6.3	5.2	5.2	5.5	5.8	7.6	7.9	7.7
Egypt	.5	.5	1.0	1.5	2.1	1.8	2.4	2.7	2.8	2.2
Union of South Africa	2.0	2.4	5.9	8.4	6.7	7.5	7.1	6.9	7.2	7.0
All other	3.8	7.8	9.6	17.0	17.6	19.6	17.7	16.4	10.5	14.1
Total other countries	22.4	24.9	37.0	43.5	43.7	46.6	44.8	45.6	39.8	42.1
International	-	*	-	-	-	-	-	-	-	*
Grand total	1,048.7	904.5	1,386.5	1,548.5	1,509.8	1,527.1	1,603.3r	1,633.8	1,625.8	1,705.8

1/ Not reported separately prior to March 1954.
* Less than $50,000.

p Preliminary.
r Revised.

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				1956					
	1952	1953	1954	1955	March	April	May	June	July p	August p
Europe:										
Austria	421	1,813	4,060	-2,903	21	-45	-7	1	15	4
Belgium	-488	-581	4,869	13,311	2,177	-411	585	2,301	2,681	2,281
Czechoslovakia	11	2	-22	-28	118	-	-	-	-	-
Denmark	48	1,800	393	-98	-22	14	-4	34	23	11
Finland	-29	963	1,582	1,923	3	-	-	3	-	-8
France	5,460	-41,668	16,992	-1,685	-139,106	2,597	2,595	1,786	1,253	2,572
Germany, Federal Republic of	154	183	-148	8,761	973	1,121	34	80	965	-18
Greece	551	21	-101	811	-582	57	54	50	-	76
Italy	490	-481	-616	-6,894	996	545	353	109	52	-714
Netherlands	-21,943	-21,319	-34,339	17,695	-25,206	-1,344	273	-1,619	1,162	-532
Norway	5,978	-4,542	1,464	47,580	-1,582	853	5,051	-594	6,403	470
Poland	-89	41	-98	39	-	-	-	-	-	14
Portugal	419	631	-9	2,261	42	33	-35	2	64	133
Rumania	1	2	-89	-361	-	-	-	-	-	-
Spain	491	-925	800	663	18	383	110	285	-48	-368
Sweden	570	-521	-287	-1,004	6	229	-20	-152	-80	14
Switzerland	50,729	57,086	73,402	147,487	25,498	43,575	47,440	12,468	24,153	6,038
Turkey	63	-45	1,416	346	2	-23	-55	51	-18	3
U.S.S.R.	-	-8	-	-	-	-	-	-	-	-
United Kingdom	70,431	71,258	69,766	96,025	-26,845	6,542	14,338	18,736	18,543	11,482
Yugoslavia	-3	-14	-184	-186	-	-3	-	110	-	-
Other Europe	-1,798	-1,373	77	5,374	-4,830	-1,843	-1,219	-1,386	5,430	348
Total Europe	111,467	62,323	138,928	329,117	-168,319	52,280	69,493	32,265	60,598	21,806
Canada	191,647	-120,617	-187,195	264,825	-85,690	-5,405	-2,301	1,004	-2,225	-20,022
Latin America:										
Argentina	1,268	1,138	-938	930	-177	436	138	478	-101	168
Bolivia	358	119	202	108	179	23	-125	105	7	19
Brazil	281	638	413	1,110	155	595	276	-130	9	83
Chile	412	1,115	1,979	3,782	-109	177	336	78	-201	135
Colombia	-836	-1,519	-474	1,460	69	310	121	176	161	56
Cuba	170	19,385	84,255	53,677	1,102	1,564	298	627	576	383
Dominican Republic	409	-1,029	265	-53	-6	159	-	297	123	-3
Guatemala	6	-1,170	-1,267	-141	-5	-10	37	55	18	53
Mexico	2,592	-886	624	2,128	57	152	320	436	418	-209
Netherlands W. Indies & Surinam	436	873	-3,137	1,190	-253	-45	47	-175	232	464
Panama, Republic of	-6,532	-2,424	13,339	3,016	-377	-619	863	456	-278	-281
Peru	96	664	-119	804	-27	-88	25	74	162	24
El Salvador	65	21	-40	-157	31	-18	-64	126	-44	-39
Uruguay	2,680	3,450	6,403	198	2,286	578	-388	-3,299	-1,195	-626
Venezuela	1,594	1,443	3,649	669	138	-383	449	67	1,332	-645
Other Latin America	1,687	3,041	8,025	7,445	353	93	131	-744	-309	1,056
Total Latin America	4,686	24,859	113,179	76,166	3,416	2,924	2,464	-1,373	910	638
Asia:										
China Mainland	-98	-153	-404	688	75	-10	59	8	-18	18
Formosa	-203	853	-420	945	-172	-41	13	9	-245	-21
Hong Kong	1,313	-1,432	5,393	5,300	1,466	1,344	959	537	244	-444
India	42	141	-404	789	2	26	-37	71	34	-10
Indonesia	-69	-49	-748	15,140	-15,004	32	22	-18	12	12
Iran	101	-57	-41	20	-5	-22	12	-6	31	-
Israel	543	-94	-550	-785	-151	2	-25	-69	149	226
Japan	491	343	1,063	1,751	38	58	67	103	-48	287
Korea, Republic of	1/	1/	24 1/	8	1	-	6	-	-	2
Philippines	-11,422	-179	-1,079	154	85	-33	30	-5	3	-45
Thailand	149	-180	-141	254	10	5	12	41	13	-8
Other Asia	-382	877	758	4,857	798	303	342	191	492	-354
Total Asia	-9,535	70	3,451	29,121	-12,857	1,664	1,460	862	667	-337
Other countries:										
Australia	-359	99	168	349	46	13	25	29	54	-30
Belgian Congo	2	14	-20	32	-2	-4	1	-13	7	8
Egypt	-499	123	210	128	-129	9	14	-110	-17	6
Union of South Africa	1,021	-903	541	-21	36	78	-52	109	60	3
All other	1,770	-222	2,326	6,076	-505	930	604	2,119	845	-387
Total other countries	1,935	-889	3,225	6,564	-554	1,026	592	2,134	949	-400
International	14,744	22,741	77,730	-20,561	-630	-121	598	-476	3,894	74,151
Grand total	314,944	-11,513	149,318	685,232	-264,634	52,368	72,306	34,416	64,793	75,836

1/ Not reported separately prior to March 1954.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

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

Country	Calendar year				1956					
	1952	1953	1954	1955	March	April	May	June	July p	August p
Europe:										
Austria	3,818	1,995	3,056	-587	-	-1	11	-6	1	-
Belgium	3,511	1,489	7,214	-6,985	-581	-222	-129	222	513	737
Czechoslovakia	-28	-11	-	-3	3	-15	-	-1	-	-
Denmark	5,309	12,004	25,574	15,356	141	1,028	222	55	32	55
Finland	58	247	1,179	179	111	4	2	3	-	28
France	4,904	5,395	-4,670	5,401	-472	764	1,240	1,619	1,997	1,683
Germany, Federal Republic of	-506	-162	1,280	4,662	-27	896	754	186	266	570
Greece	40	50	1,351	60	-34	-	25	40	1	-3
Italy	1,170	3,143	3,991	1,783	-28	-30	188	-190	-103	-789
Netherlands	-8,702	-6,091	-84,841	-24,275	-5,123	-2,076	775	-521	-2,551	694
Norway	1,345	2,048	10,337	-20,090	651	2,731	125	-3,521	-4,577	141
Poland	-364	-17	-	-234	-	-	-	-	-	-
Portugal	-318	286	-44	284	119	43	36	45	25	-7
Rumania	67	-73	-9	-7	-	-	-	-	-	-
Spain	4,706	207	62	-285	30	177	23	-2	20	43
Sweden	-163	282	-487	-1,332	452	14	-135	59	131	-5
Switzerland	8,734	37,304	33,620	14,233	2,110	-1,285	594	3,197	419	1,777
Turkey	6	-18	-197	-85	3	-	-2	-	3	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	-4,398	37,051	-9,463	-35,235	-3,957	-7,526	-8,416	-4,828	-16,818	-11,100
Yugoslavia	-2	-1	121	-5	-	-	-	-258	-	3
Other Europe	752	1,131	2,807	1,642	23	-93	-613	-189	392	115
Total Europe	19,939	96,259	-9,119	-45,523	-6,579	-5,591	-5,300	-4,090	-20,249	-6,058
Canada	-141,019	-137,761	-133,174	74,154	-10,403	4,798	-91,865r	-9,000	-70,433	-45,253
Latin America:										
Argentina	116	501	-292	-1,558	65	-52	37	10	-9	-38
Bolivia	78	54	77	118	16	13	11	9	-90	5
Brazil	6,984	7,189	5,540	5,763	886	595	271	416	524	569
Chile	2,163	1,562	51	3,621	167	126	-120	-425	-81	-250
Colombia	1,714	1,245	-323	1,058	117	141	179	176	173	116
Cuba	5,239	3,089	5,311	6,469	182	358	-22	218	2	-88
Dominican Republic	48	-1,007	211	523	-49	-2	-4	22	1	36
Guatemala	168	127	-351	228	-	-11	3	1	-10	-15
Mexico	4,296	5,354	6,031	9,074	118	160	948	591	399	174
Netherlands W. Indies & Surinam	1,115	515	435	237	123	224	-255	1,280	430	99
Panama, Republic of	1,804	5,065	1,322	-1,186	144	-257	316	330	157	298
Peru	296	340	129	-394	-1	59	31	30	-17	-40
El Salvador	441	2,137	2,753	487	128	100	129	-	-137	9
Uruguay	-50	1,633	-430	1,798	-346	-101	10	-124	289	486
Venezuela	775	496	117	-1,871	-103	-120	-168	79	152	196
Other Latin America	145	6,299	12,179	-861	200	108	59	-233	-277	-215
Total Latin America	25,332	34,599	32,760	23,506	1,647	1,341	1,425	2,380	1,506	1,342
Asia:										
China Mainland	535	353	22	56	-26	-	-	8	-	11
Formosa	-	1	220	358	430	10	-	-	-	5
Hong Kong	1,492	2,358	2,159	5,125	296	-3	-44	580	469	115
India	109	140	-184	436	-48	15	-68	2	-280	6
Indonesia	4,869	136	139	184	9	20	6	3	24	17
Iran	12	25	-14	129	-	27	-	-45	-10	-
Israel	-46,757	-38,172	-39,992	-41,736	-3,116	-2,521	-4,378	-4,444	-3,956	-1,518
Japan	9,782	4,038	6,232	601	218	37	96	-197	-1	41
Korea, Republic of	1/	1/	- 1/	-	-	-	-	-	-	-
Philippines	14,324	281	-133	-1,949	263	-87	49	17	-17	22
Thailand	4,320	434	-2,387	-657	-	-	1	-	-	-
Other Asia	1,272	501	-211	-11,272	-947	-963	-2,274	-1,901	2,221	56
Total Asia	-10,042	-29,905	-34,149	-48,725	-2,921	-3,465	-6,612	-5,977	-1,550	-1,245
Other countries:										
Australia	2,519	25,959	11,042	14,850	345	149	46	-22,467	10,496	3,018
Belgian Congo	-2	-11	3	6	-	-2	1	-	-2	3
Egypt	-403	16	60	-19	-	-	-	-	1	-
Union of South Africa	-5,413	-5,107	-5,647	-21,796	208	68	-80	25	50	61
All other	9,280	4,956	1,722	-343	97	285	-70	446	656	365
Total other countries	5,981	25,813	7,180	-7,302	650	500	-103	-21,996	11,201	3,447
International	-118,067	-61,236	-163,886	-26,534	-11,777	-5,373	-1,775	-1,876	-2,115	-2,469
Grand total	-217,876	-72,231	-300,388	-30,424	-29,383	-7,790	-104,230r	-40,559	-81,640	-50,236

1/ Not reported separately prior to March 1954.

p Preliminary.
r Revised.

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of September 30, 1956

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria	275,528	273,104	208,103	-	65,001	2,424	2,223	-	201	-
Belgium	116,624	58,612	40,308	1,889	16,415	57,682	41,475	2,838	13,369	330
Czechoslovakia	587	324	323	-	1	263	263	-	-	-
Denmark	64,032	53,546	19,126	34,002	418	10,446	8,837	304	1,305	40
Finland	54,801	53,292	12,328	28,320	12,644	1,505	1,505	-	-	4
France	753,912	697,246	272,786	362,231	62,229	55,551	51,635	1,711	2,205	1,115
Germany, Federal Republic of	1,805,461	1,795,709	288,068	1,347,456	160,185	9,042	8,872	-	170	710
Greece	149,528	140,175	21,023	119,134	18	9,353	8,948	295	110	-
Italy	925,473	900,709	118,906	716,513	65,290	24,708	15,819	8,171	718	56
Netherlands	167,887	142,061	73,298	48,582	20,181	25,796	19,551	2,803	3,442	30
Norway	63,150	33,928	29,566	1,546	2,816	29,078	27,528	753	797	144
Poland	2,191	1,750	1,745	-	5	441	334	106	1	-
Portugal	131,575	100,389	97,214	-	3,175	31,178	31,066	-	112	8
Rumania	2,083	1,422	1,422	-	-	661	661	-	-	-
Spain	68,423	56,645	56,201	-	444	11,736	11,620	45	71	42
Sweden	190,425	184,648	51,775	104,160	28,713	5,707	5,707	-	-	70
Switzerland	812,420	675,941	315,691	199,618	160,632	134,416	104,359	6,712	23,345	2,063
Turkey	14,173	11,232	10,738	3	491	2,832	2,832	-	-	109
U.S.S.R.	876	510	508	-	2	366	366	-	-	-
United Kingdom	736,747	477,405	229,771	232,483	15,151	235,136	108,802	115,033	11,301	24,206
Yugoslavia	10,575	10,106	9,966	-	140	469	469	-	-	-
Other Europe	386,502	376,919	55,355	223,663	97,901	9,553	9,195	339	19	30
Total Europe	6,732,973	6,045,673	1,914,221	3,419,600	711,852	658,343	462,067	139,110	57,166	28,957
Canada	1,437,081	1,179,589	652,574	493,962	33,053	241,435	189,949	42,113	9,373	16,057
Latin America:										
Argentina	141,217	99,793	98,813	-	980	41,419	40,800	106	513	5
Bolivia	25,311	10,288	10,095	29	164	15,023	14,991	-	32	-
Brazil	258,617	182,429	163,219	215	18,995	76,156	73,246	876	2,034	32
Chile	106,033	57,122	56,544	-	578	48,911	48,710	46	155	-
Colombia	123,074	62,695	62,149	-	546	60,326	60,059	-	267	53
Cuba	270,673	193,803	136,529	53,161	4,113	76,870	74,490	1,490	890	-
Dominican Republic	63,649	33,376	33,044	-	332	30,273	30,273	-	-	-
Guatemala	52,973	37,051	14,120	18,400	4,531	15,848	15,757	87	4	74
Mexico	396,482	282,584	259,011	20,000	3,573	113,686	105,099	8,160	427	212
Netherlands W. Indies & Surinam	69,661	50,308	33,441	10,200	6,667	19,353	8,768	7,175	3,410	-
Panama, Republic of	103,504	19,753	19,749	4	-	83,751	76,953	2,130	4,668	-
Peru	82,189	37,486	37,447	-	39	44,703	39,165	128	5,410	-
El Salvador	25,321	10,571	7,512	-	3,059	14,750	14,730	-	20	-
Uruguay	75,984	27,369	23,563	-	3,806	48,243	39,829	2,670	5,744	372
Venezuela	404,732	292,897	292,810	-	87	110,396	106,640	3,755	1	1,439
Other Latin America	122,250	69,352	58,902	4,704	5,746	52,157	49,761	1,959	437	741
Total Latin America	2,321,670	1,466,877	1,306,948	106,713	53,216	851,865	799,271	28,582	24,012	2,928
Asia:										
China Mainland	36,064	29,055	28,455	342	258	7,009	7,009	-	-	-
Formosa	48,982	42,792	42,774	10	8	6,190	6,190	-	-	-
Hong Kong	60,469	29,165	27,711	-	1,454	31,222	30,109	5	1,108	82
India	74,261	67,572	65,286	13	2,273	5,397	5,390	-	7	1,292
Indonesia	158,026	156,013	18,317	136,520	1,176	2,013	2,013	-	-	-
Iran	35,767	30,990	30,911	-	79	4,777	4,776	-	1	-
Israel	42,613	39,888	39,485	-	403	2,725	2,725	-	-	-
Japan	1,075,172	1,055,580	975,457	54,880	25,243	19,592	19,559	-	33	-
Korea, Republic of	98,012	97,093	96,013	1,079	1	919	919	-	-	-
Philippines	278,033	256,809	236,205	11,150	9,454	21,185	21,185	-	-	39
Thailand	141,577	137,969	25,666	111,984	319	3,608	3,599	-	9	-
Other Asia	364,705	341,552	271,734	57,177	12,641	23,083	22,416	-	667	70
Total Asia	2,413,681	2,284,478	1,858,014	373,155	53,309	127,720	125,890	5	1,825	1,483
Other countries:										
Australia	70,542	66,249	29,719	25,100	11,430	3,720	3,629	91	-	573
Belgian Congo	46,953	46,524	25,582	13,420	7,522	429	429	-	-	-
Egypt	48,255	46,360	15,836	29,500	1,024	1,878	1,877	-	1	17
Union of South Africa	33,936	31,479	14,332	17,100	47	2,457	2,453	-	4	-
All other	121,977	86,419	74,055	45	12,319	35,057	32,987	-	2,070	501
Total other countries	321,663	277,031	159,524	85,165	32,342	43,541	41,375	91	2,075	1,091
International	2,005,494	2,003,870	63,658	1,938,162	2,050	1,624	99	1,525	-	-
Grand total	15,232,562	13,257,518	5,954,939	6,416,757	885,822	1,924,528	1,618,651	211,426	94,451	50,516

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of August 31, 1956

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria	6,556	6,551	1,068	16	747	4,720	5	-	5
Belgium	17,267	16,528	830	2,822	6,431	6,445	739	728	11
Czechoslovakia	15	15	15	-	-	-	-	-	-
Denmark	7,193	7,076	149	120	1,718	5,089	117	117	-
Finland	5,032	5,029	49	19	647	4,314	3	3	-
France	64,701	10,297	830	2,824	5,187	1,456	54,404	51,163	3,241
Germany, Federal Republic of	120,389	103,927	15,423	883	13,481	74,140	16,462	16,294	168
Greece	3,721	3,721	-	467	3,229	25	-	-	-
Italy	33,444	33,163	11,399	5,172	5,788	10,804	281	249	32
Netherlands	18,731	18,036	3,393	1,966	8,904	3,773	695	683	12
Norway	15,718	15,577	9	5,681	2,601	7,286	141	141	-
Poland	30	30	-	-	30	-	-	-	-
Portugal	945	891	85	13	686	107	54	49	5
Rumania	2	2	-	-	2	-	-	-	-
Spain	8,481	7,388	3,796	1,434	104	2,054	1,093	1,093	-
Sweden	10,161	9,840	587	213	2,873	6,167	321	312	9
Switzerland	26,548	21,612	3,014	12,642	3,840	2,116	4,936	4,924	12
Turkey	62,794	62,786	59,109	9	3,668	-	8	8	-
U. S. S. R.	2	-	-	-	-	-	2	2	-
United Kingdom	86,767	32,898	10,628	10,977	8,048	3,245	53,869	41,671	12,198
Yugoslavia	630	630	219	1	410	-	-	-	-
Other Europe	5,479	5,193	922	2,548	1,388	335	286	267	19
Total Europe	494,606	361,190	111,525	47,807	69,782	132,076	133,416	117,704	15,712
Canada	124,299	84,116	14,226	42,997	8,952	17,941	40,183	36,916	3,267
Latin America:									
Argentina	11,562	11,512	4,595	1,486	5,418	13	50	50	-
Bolivia	4,274	4,274	73	69	4,059	73	-	-	-
Brazil	64,758	64,572	24,916	13,723	18,689	7,244	186	91	95
Chile	11,773	11,772	3,884	2,126	3,513	2,249	1	1	-
Colombia	147,122	146,957	35,649	17,467	61,901	31,940	165	143	22
Cuba	85,520	85,278	50,054	8,080	13,163	13,981	242	233	9
Dominican Republic	4,057	4,057	939	635	2,428	55	-	-	-
Guatemala	6,465	6,465	154	788	4,943	580	-	-	-
Mexico	177,509	176,043	57,682	38,527	19,172	60,662	1,466	1,193	273
Netherlands West Indies & Surinam	6,260	6,254	1	4,888	1,352	13	6	6	-
Panama, Republic of	10,997	10,991	340	7,460	2,645	546	6	-	6
Peru	31,650	31,605	6,487	5,674	14,203	5,241	45	45	-
El Salvador	6,307	6,307	57	522	3,037	2,691	-	-	-
Uruguay	29,282	28,304	12,329	1,687	1,147	13,141	978	978	-
Venezuela	129,233	127,055	10,993	65,195	38,473	12,394	2,178	719	1,459
Other Latin America	43,633	43,606	1,541	14,478	19,605	7,982	27	15	12
Total Latin America	770,402	765,052	209,694	182,805	213,748	158,805	5,350	3,474	1,876
Asia:									
China Mainland	2,478	2,478	2,477	-	1	-	-	-	-
Formosa	5,706	5,706	5,431	250	25	-	-	-	-
Hong Kong	5,147	5,133	890	1,291	2,952	-	14	12	2
India	5,422	4,839	1,572	217	2,407	643	583	411	172
Indonesia	323	323	7	7	309	-	-	-	-
Iran	22,134	22,121	16	56	22,049	-	13	-	13
Israel	12,370	12,352	1,856	1,130	891	8,475	18	-	18
Japan	126,315	118,153	17,623	11,261	36,893	52,376	8,162	8,162	-
Korea, Republic of	840	840	-	-	840	-	-	-	-
Philippines	12,638	12,598	10,707	10	1,837	44	40	35	5
Thailand	8,432	8,426	6,326	-	2,090	10	6	6	-
Other Asia	72,571	72,009	57,235	1,392	13,200	182	562	562	-
Total Asia	274,376	264,978	104,140	15,614	83,494	61,730	9,398	9,188	210
Other countries:									
Australia	11,168	10,006	1,085	13	4,553	4,355	1,162	652	510
Belgian Congo	7,651	7,645	655	-	6,740	250	6	6	-
Egypt & Anglo-Egyptian Sudan	2,234	2,229	248	-	1,054	927	5	5	-
Union of South Africa	6,957	6,578	1,260	188	4,886	244	379	308	71
All other	14,130	13,057	4,572	921	6,623	941	1,073	123	950
Total other countries	42,140	39,515	7,820	1,122	23,856	6,717	2,625	1,094	1,531
International	6	6	-	-	6	-	-	-	-
Grand total	1,705,829	1,514,857	447,405	290,345	399,838	377,269	190,972	168,376	22,596

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during August, 1956

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	16	-	1	15	-	-	12	-	-	12	-	-
Belgium	5,567	-	233	3,932	524	878	2,549	-	26	1,858	175	490
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	228	-	-	173	24	31	162	-	-	162	-	-
Finland	28	-	-	-	28	-	8	-	-	8	-	-
France	11,601	330	740	5,680	142	4,709	7,346	55	110	4,013	82	3,086
Germany, Federal Republic of	907	-	-	245	475	187	355	2	-	261	28	64
Greece	112	-	-	112	-	-	39	1	-	35	3	-
Italy	748	38	47	289	214	160	2,251	130	48	910	33	1,130
Netherlands	11,234	99	272	3,407	578	6,878	11,072	17	110	4,183	476	6,286
Norway	1,424	97	26	1,004	156	141	813	42	58	557	105	51
Poland	16	-	-	16	-	-	2	-	-	2	-	-
Portugal	214	-	-	178	26	10	88	-	1	44	32	11
Rumania	-	-	-	-	-	-	-	-	-	-	-	-
Spain	210	-	-	158	-	52	535	-	-	526	-	9
Sweden	447	105	176	111	52	3	438	49	124	205	57	3
Switzerland	64,386	1,117	2,520	52,733	2,031	5,985	56,571	511	1,712	48,109	2,235	4,004
Turkey	14	-	-	14	-	-	11	-	-	11	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	49,104	7,915	3,187	27,751	1,291	8,960	48,722	8,803	833	17,735	1,816	19,535
Yugoslavia	3	-	-	-	-	3	-	-	-	-	-	-
Other Europe	1,574	350	59	957	86	122	1,111	112	9	897	27	66
Total Europe	147,833	10,051	7,261	96,775	5,627	28,119	132,085	9,722	3,031	79,528	5,069	34,735
Canada	80,601	3,552	10,461	17,460	16,966	32,162	145,876	3,545	19,350	28,600	48,231	46,150
Latin America:												
Argentina	1,243	22	38	1,075	44	64	1,113	-	192	775	56	90
Bolivia	150	-	-	145	5	-	126	5	-	121	-	-
Brazil	1,593	2	34	756	788	13	941	4	23	682	48	184
Chile	987	-	3	818	59	107	1,102	-	-	686	3	413
Colombia	317	-	4	195	92	26	145	-	-	143	-	2
Cuba	3,948	1	368	2,742	632	205	3,653	24	142	2,562	823	102
Dominican Republic	66	-	-	30	34	2	33	10	-	23	-	-
Guatemala	124	-	27	95	-	2	86	-	14	55	5	12
Mexico	2,442	1	199	1,788	205	249	2,477	11	38	2,148	11	269
Netherlands W. Indies & Surinam	725	-	72	539	61	53	162	-	-	147	9	6
Panama, Republic of	2,920	-	201	2,187	159	373	2,903	-	105	2,564	46	188
Peru	270	-	4	234	17	15	286	-	4	210	59	13
El Salvador	68	-	-	59	9	-	98	-	-	98	-	-
Uruguay	5,011	-	28	4,045	363	575	5,151	581	94	4,024	175	277
Venezuela	3,485	-	4	2,907	437	137	3,934	35	-	3,521	42	336
Other Latin America	1,894	-	14	1,807	31	42	1,053	-	11	754	233	55
Total Latin America	25,243	26	996	19,422	2,936	1,863	23,263	670	623	18,513	1,510	1,947
Asia:												
China Mainland	29	-	-	18	-	11	-	-	-	-	-	-
Formosa	75	-	-	70	-	5	91	-	-	91	-	-
Hong Kong	3,549	-	4	3,391	97	57	3,878	-	-	3,839	16	23
India	49	-	-	43	-	6	53	-	-	53	-	-
Indonesia	68	-	-	50	11	7	39	-	10	28	-	1
Iran	18	-	-	18	-	-	18	-	-	18	-	-
Israel	286	-	-	284	-	2	1,578	-	-	58	1,520	-
Japan	367	250	5	71	37	4	39	7	-	32	-	-
Korea, Republic of	2	-	-	2	-	-	-	-	-	-	-	-
Philippines	148	20	4	30	60	34	171	27	-	72	-	72
Thailand	3	-	-	3	-	-	11	-	-	11	-	-
Other Asia	752	-	30	378	328	16	1,050	-	500	262	260	28
Total Asia	5,346	270	43	4,358	533	142	6,928	34	510	4,464	1,796	124
Other countries:												
Australia	3,058	24	-	8	3,026	-	70	-	-	62	-	8
Belgian Congo	11	-	-	8	1	2	-	-	-	-	-	-
Egypt and Anglo-Egyptian Sudan	18	-	-	18	-	-	12	-	-	12	-	-
Union of South Africa	259	-	-	185	6	68	195	-	-	182	-	13
All other	2,758	28	2	1,891	56	781	2,780	-	33	2,275	26	446
Total other countries	6,104	52	2	2,110	3,089	851	3,057	-	33	2,531	26	467
International	74,858	73,029	916	223	690	-	3,176	-	-	17	3,159	-
Grand total	339,985	86,980	19,679	140,348	29,841	63,137	314,385	13,971	23 547	133,653	59,791	83,423

CUMULATIVE TABLE OF CONTENTS

December 1955 through November 1956

	Issue and page number											
	1955	1956										
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Reporting bases	...	...	...	...	...	...	...	...	...	II	II	II
Articles:												
Treasury financing operations	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 Federal fiscal operations	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources	2	2	2	2	2	2	2	2	2	2	2	2
Expenditures by major functions	3	3	3	3	3	3	3	...	...	...	...	...
Expenditures for major national security	3	3	4	4	4	4	4	...	...	...	...	...
Expenditures for international affairs and finance	4	4	...	...	...	...	...	...	...	...	...	...
"Other" expenditures	4	4	...	...	...	...	...	...	...	...	...	...
Expenditures by agencies	...	...	...	...	...	...	...	...	3	3	3	3
Expenditures by functions, fiscal years 1953 to date	...	...	...	...	...	...	...	3	4	4	4	4
Trust account and other transactions:												
Summary of trust account and other transactions	6	6	5	5	5	5	5	5	6	6	6	6
Trust account receipts	6	6	5	5	5	5	5	5	6	6	6	6
Trust and deposit fund account expenditures	7	7	6	6	6	6	6	6	7	7	7	7
Net investment by Government agencies in public debt securities	8	8	7	7	7	7	7	7	8	8	8	8
Net redemption or sale of obligations of Government agencies in the market	9	9	8	8	8	8	8	8	9	9	9	9
Federal Old-Age and Survivors Insurance Trust Fund	...	...	9	...	...	9	...	...	10	...	...	10
Unemployment Trust Fund	...	...	10	...	...	10	...	...	11	...	...	11
Railroad Retirement Account	...	...	11	...	...	11	...	...	12	...	...	12
National Service Life Insurance Fund	...	...	11	...	...	11	...	...	12	...	...	12
Investments of specified trust accounts in public debt securities, by issues (latest date September 30, 1956)	...	...	12	...	...	12	...	...	13	...	...	13
Cash income and outgo:												
Derivation of cash deposits	12	12	...	...	...	...	...	...	...	...	...	...
Derivation of cash withdrawals	13	13	...	...	...	...	...	...	...	...	...	...
Derivation of cash borrowing or repayment of borrowing	14	14	...	...	...	...	...	...	...	...	...	...
Summary of Federal Government cash transactions with the public	...	...	14	10	10	14	10	10	15	11	11	15
Summary of cash transactions through Treasurer's account	11	11	14	10	10	14	10	10	15	11	11	15
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account	...	...	15	11	11	15	11	11	16	12	12	16
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account	...	...	15	11	11	15	11	11	16	12	12	16
Intragovernmental transactions	...	...	16	12	12	16	12	12	17	13	13	17
Accrued interest and other noncash expenditures	...	...	16	12	12	16	12	12	17	13	13	17
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account	...	...	17	13	13	17	13	13	18	14	14	18
Debt outstanding and Treasurer's account:												
Summary of Federal securities	15	15	19	15	15	19	15	15	20	16	16	20
Interest-bearing public debt	15	15	19	15	15	19	15	15	20	16	16	20
Special issues to U. S. Government investment accounts	16	16	20	16	16	20	16	16	21	17	17	21
Computed interest charge and rate on Federal securities	16	16	20	16	16	20	16	16	21	17	17	21
Treasury holdings of securities issued by Government agencies	17	17	21	17	17	21	17	17	22	18	18	22
Status of the account of the Treasurer of the United States	18	18	22	18	18	22	18	18	23	19	19	23
Statutory debt limitation	19	19	23	19	19	23	19	19	24	20	20	24
Debt operations:												
Maturity schedule of interest-bearing public marketable securities issued by the U. S. Government	20	20	24	20	20	24	20	20	25	21	21	25
Offerings of Treasury bills	22	22	26	22	22	26	22	22	27	23	23	27
Offerings of marketable issues of Treasury bonds, notes, and certificates of indebtedness	23	23	27	23	23	27	23	23	28	24	24	28
Allotments by investor classes on subscriptions for marketable issues of Treasury bonds, notes, and certificates of indebtedness	...	...	...	...	25	29	25	25	30	26	26	30
Disposition of matured marketable issues of Treasury bonds, notes, and certificates of indebtedness	24	24	28	25	26	30	26	26	31	27	27	31
United States savings bonds:												
Cumulative sales and redemptions by series	26	26	30	27	28	32	28	28	33	29	29	33
Sales and redemptions by periods, all series combined	26	26	30	27	28	32	28	28	33	29	29	33
Sales and redemptions by periods, Series E through K	27	27	31	28	29	33	29	29	34	30	30	34
Redemptions of matured and unmatured bonds	29	29	33	30	31	35	31	31	36	32	32	36
Sales and redemptions by denominations, Series E and H combined	...	...	34	...	...	36	...	...	37	...	...	37
Sales by States, Series E and H combined	...	...	35	...	...	...	...	...	38	...	...	...
Treasury savings notes:												
Cumulative sales and redemptions by series	30	30	36	31	32	37	32	32	39	...	...	...
Sales and redemptions by periods, all series combined	30	30	36	31	32	37	32	32	39	...	...	...

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

December 1955 through November 1956 - (Continued)

	Issue and page number											
	1955	1956										
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	31	31	37	32	33	38	33	33	40	33	33	38
Net market purchases or sales for investment accounts handled by the Treasury	31	31	37	32	33	38	33	33	40	33	33	38
Estimated ownership	32	32	38	33	34	39	34	34	41	34	34	39
Treasury survey of ownership of Federal securities:												
Ownership by banks, insurance companies, and others	33	33	39	34	35	40	35	35	42	35	35	40
Ownership by commercial banks classified by membership in Federal Reserve System (latest date June 30, 1956)	...	...	...	38	...	...	...	...	...	39	...	...
Market quotations:												
End-of-month closing quotations on Treasury securities by issues	37	37	43	42	39	44	39	39	46	43	39	44
Chart - Yields of Treasury securities	39	39	45	44	41	46	41	41	48	45	41	46
Average yields of long-term bonds:												
Average yields of Treasury and corporate bonds by periods	40	40	46	45	42	47	42	42	49	46	42	47
Chart - Average yields of Treasury and corporate bonds	41	41	47	46	43	48	43	43	50	47	43	48
Internal revenue collections:												
Summary by principal sources	42	42	48	47	44	49	44	44	51	48	44	49
Chart - Internal revenue collections by principal sources	43	43	49	48	45	50	45	45	52	49	45	50
Detail of collections by type of tax	44	44	50	49	46	51	46	46	53	50	46	51
Detail of specified excise tax collections reported quarterly	45	...	...	50	...	...	47	...	...	51	...	...
Monetary statistics:												
Money in circulation	46	45	51	51	47	52	48	47	54	52	47	52
Monetary stocks of gold and silver	47	46	52	52	48	53	49	48	55	53	48	53
Gold assets and liabilities of the Treasury	47	46	52	52	48	53	49	48	55	53	48	53
Components of silver monetary stock	48	47	53	53	49	54	50	49	56	54	49	54
Seigniorage on silver	49	48	54	54	50	55	51	50	57	55	50	55
Increment from reduction in weight of gold dollar (latest date September 30, 1956)	49	...	54	...	...	55	...	...	57	...	...	55
Exchange Stabilization Fund (latest date June 30, 1956):												
Balance sheet	...	...	55	...	...	56	...	...	58	...	...	56
Income and expense	...	...	56	...	...	57	...	...	59	...	...	57
National bank reports:												
Earnings, expenses, and dividends for calendar years 1953-55	...	...	...	...	...	...	...	51	...	...	...	...
Capital movements between the United States and foreign countries:												
Summary by periods since 1935	50	49	57	56	51	58	52	52	60	56	51	58
Summary by countries and periods	53	52	60	58	54	61	55	55	63	59	54	61
Short-term banking liabilities to foreigners, latest month	57	56	64	62	58	65	59	59	67	63	58	65
Short-term banking claims on foreigners, latest month	58	57	65	63	59	66	60	60	68	64	59	66
Purchases and sales of long-term securities by foreigners, latest month	59	58	66	64	60	67	61	61	69	65	60	67
Short-term liabilities and claims reported by nonfinancial concerns	...	59	...	...	61	...	...	62	...	...	61	...
Long-term liabilities and claims reported by banks and bankers	60	...	...	65	...	...	62	...	...	66	...	...
Estimated gold and short-term dollar resources of foreign countries and international institutions	61	...	...	66	...	...	63	...	...	67	...	...
Foreign credit and debit balances in brokerage accounts	...	...	...	68	...	...	...	...	...	68	...	...
Short-term liabilities, countries and areas not regularly reported	...	...	...	...	62	...	...	...	...	...	...	...
Corporations and certain other business-type activities:												
Balance sheets and loans by type (latest date December 31, 1955)	...	60	...	...	63	...	...	...	...	...	...	...
Income and expense (latest date December 31, 1955)	...	...	...	...	...	68	...	...	...	...	...	...
Source and application of funds (latest date December 31, 1955)	...	...	...	...	...	76	...	...	...	...	...	...
Financial statements of business-type activities (March 31, 1956):												
Summary of financial condition of specified activities	...	...	...	...	...	...	...	...	71	...	...	...
Financial condition of public enterprise and intragovernmental funds	...	...	...	...	...	...	...	...	72	...	...	...
Financial condition of certain other activities	...	...	...	...	...	...	...	...	86	...	...	...
Financial condition of certain deposit funds	...	...	...	...	...	...	...	...	87	...	...	...
Financial condition of certain trust revolving funds	...	...	...	...	...	...	...	...	88	...	...	...
Gross loans outstanding, classified by type of loan	...	...	...	...	...	...	...	...	89	...	...	...

GPO 407 U 57

copy 1

Treas.
HJ
10
.A2
1956
c.2

U.S. Treasury Dept.

Treasury Bulletin

U.S. TREASURY LIBRARY
1 0031992