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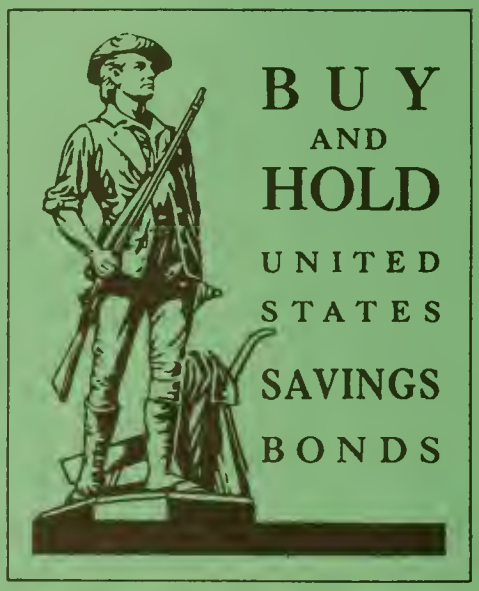

TREASURY BULLETIN

APRIL - 1957

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Table of Contents

	Page
Treasury financing operations	A-1
Summary of Federal fiscal operations	1
Budget receipts and expenditures	2
Trust account and other transactions	6
Cash income and outgo	10
Debt outstanding and Treasurer's account	16
Statutory debt limitation	20
Debt operations	21
United States savings bonds	29
Ownership of Federal securities	33
Treasury survey of ownership of Federal securities	35
Market quotations on Treasury securities	39
Average yields of long-term bonds	42
Internal revenue collections	44
Monetary statistics	47
Capital movements	51
Corporations and certain other business-type activities - statements of financial condition and loans by type	63
Cumulative table of contents	89

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

Reporting Bases

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

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

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

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

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

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

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

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

Treasury Financing Operations

Treasury Bills Again Increased

New weekly 91-day bills totaled $6.8 billion in March. They refunded maturities totaling $6.4 billion and provided $0.4 billion of cash. The first two issues, dated March 7 and 14, were for $1.8 billion each, $0.2 billion in excess of the issue maturing. The last two issues refunded the maturities in the equivalent amounts of $1.6 billion each. Beginning with the issue of January 31 through the issue of March 14 increases for cash totaled $1.1 billion. Average rates of discount on the new issues were 3.246 percent for March 7; 3.239 percent for March 14; 3.041 percent for March 21; and 3.034 percent for March 28.

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 receipts 1/	Budget receipts and expenditures: Expenditures 2/	Budget receipts and expenditures: Surplus, or deficit (-) 2/	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: Treasurer's account balance	Debt outstanding: Public debt	Debt outstanding: Guaranteed securities	Debt outstanding: Total Federal securities	Debt outstanding: Subject to limitation 5/
Fiscal 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	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957 (Est.)	70,628	68,900	1,728	-224	101	-2,151	-546	6,000	270,600	120	270,720	270,270
1958 (Est.)	73,620	71,807	1,813	-370	-43	-1,400	-	6,000	269,200	155	269,355	268,925
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
1956	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
Months:												
1955-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	11,601	6,937	4,664	-95	-304	-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
October	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926

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 1958 Budget document, released January 16, 1957, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

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

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											
	Income and profits taxes				Employment taxes							
	Corporation 2/	Individual: Not withheld 2/ 3/	Individual: Withheld 3/	Total income and profits	For old-age and disability insurance 3/ 4/	For railroad retirement 5/	For unemployment insurance 6/	Total employment 7/	Excise taxes 2/	Estate and gift taxes 2/	Taxes not otherwise classified 2/	Total internal revenue 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	21,299	11,322 9/	24,012 9/	56,633	6,337 9/	634	325	7,296	10,004	1,171	5	75,109
1957 (Est.)	21,400	12,400	26,100	59,900	6,780	660	310	7,750	10,691 10/	1,380	5	79,726
1958 (Est.)	22,000	13,200	27,800	63,000	7,435	665	320	8,420	11,071	1,475	5	83,971
1956-July	837	457	988	2,281	295	23	2	320	827 10/	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
October	451	244 9/	1,282 9/	1,978	182 9/	25	1	207	1,033	113	3	3,334
November	380	103	3,333	3,815	587	74	1	662	936	85	-7	5,492
December	1,825	324	2,067	4,216	299	55	1	355	815	79	*	5,465
1957-January	461	2,101	1,025	3,587	255	21	40	316	856	120	2	4,881
February	445	871	3,838	5,153	807	83	270	1,160	874	92	-3	7,276
1957 to date	6,459	5,975	17,883	30,317	3,621	416	315	4,352	7,055	790	23	42,537

Fiscal year or month	Customs	Miscellaneous receipts 7/	Total budget receipts	Deductions from budget receipts: Transfers of tax receipts to - FOASI Trust Fund 11/	Transfers: Federal Disability Insurance Trust Fund 12/	Transfers: Railroad Retirement Account 13/	Transfers: Highway Trust Fund 14/	Refunds of receipts 15/: Internal revenue	Refunds: Customs	Refunds: Other	Refunds: 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	624	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	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955	606	2,559	69,454	5,040 9/	-	599	-	3,400	22	4	3,426	60,390
1956	705	3,006	78,820	6,337 9/	-	634	-	3,653	23	8	3,684	68,165
1957 (Est.)	775	2,986	83,487	6,445	335	660	1,539	3,848	26	6	3,880	70,628
1958 (Est.)	800	3,278	88,049	6,609	826	665	2,173	4,126	26	4	4,156	73,620
1956-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
October	75	250	3,660	182 9/	-	25	175	93	2	*	95	3,184
November	63	150	5,705	587	-	74	164	60	2	*	62	4,818
December	59	374	5,898	299	-	55	144	-13 16/	1	*	-12	5,412
1957-January	64	333	5,279	255	-	21	141	51	1	*	52	4,809
February	53	157	7,486	755	52	83	205	201	2	*	203	6,188
1957 to date	501	1,771	44,810	3,569	52	416	989	703	13	2	719	39,066

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 1958 Budget document, released January 16, 1957, including effects of proposed legislation.

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

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

3/ Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12). Income taxes withheld for June and the fiscal year 1956 have been reduced by $4 million representing withheld income taxes transferred to the Government of Guam.

4/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956 (70 Stat. 807-856) increased the rates of tax, applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

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

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

Remaining footnotes on 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	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,281 3/
1957 (Est.)	68,900 4/ 5/	109	40	11	4,137	8,253	690	719	5,152	644 5/ 6/
1958 (Est.)	71,807 4/	122	44	12	4,446	8,294	654	391	5,330	772
1956-July	5,542	11	3	1	429	1,028	39	87	218	106
August	5,902	9	2	1	305	583	53	-80	568	143
September	4,918	8	3	1	259	500	44	11	243	-28
October	5,995	10	3	1	300	533	34	45	583	-40
November	5,726	7	3	1	245	577	43	110	408	49
December	5,718	8	4	1	227	578	50	98	464	45
1957-January	6,095 7/	8	3	1	321	712 7/	54	-40	469	36
February	5,743	6	3	1	286	613	38	140	323	49
1957 to date	45,639 5/	69	26	7	2,372	5,124	355	373	3,275	362 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 9/
	Military functions	Civil functions	Undistributed foreign transactions							Interest		Other	
										On public debt 8/	On refunds of taxes		
1953	43,611	813	-	1,920	587	171	300	659	271	6,504	74	798	12
1954	40,336	605	-	1,981	535	183	355	312	156	6,382	83	873	13
1955	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956	35,791	573	-	2,071	525 6/	216	412	463	141 3/	6,787	54	879	22
1957 (Est.)	36,000	649	-	2,361	652	214	409	459	184	7,200	54	738	27
1958 (Est.)	38,000	700	-	2,831	704	226	418	58	230	7,300	54	779	43
1956-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	-
October	3,399	65	29	205	49	18	71	24	14	582	6	63	1
November	3,250	83	-2	177	56	22	14	35	15	580	5	47	-
December	3,260	46	28	171	44	16	13	-22	11	631	3	42	1
1957-January	3,358	49	-8	220	39	17	74	65	15	651	3	45	1
February	3,228	35	20	212	54	16	19	48	17	585	6	44	1
1957 to date	24,961	442	170	1,558	400	139	289	278	134	4,793	37	451	25

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 1958 Budget document, released January 16, 1957, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 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/ Expenditures of $1 million in 1956 from prior year appropriations to the Commerce Department for the Rama Road are included under that Department in this table, while the 1958 Budget document includes them under State Department in combination with expenditures from the 1956 appropriation for the same purpose.

4/ Total includes allowance for contingencies amounting to $200 million in 1957 and $400 million in 1958.

5/ Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14). Payments made initially from budget accounts in the early months of 1957 had been fully reimbursed from the trust fund (netted against other expenditures) by the end of November.

6/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957. December figures include 1957 adjustment for this transfer.

7/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (70 Stat. 659). Thereafter operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Adjustments for this change in classification are incorporated in the January figures.

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

9/ Consists of Federal payment and loans and advances.

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

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957 through January
Major national security:						
Direction and coordination of defense	051	15	12	13	14	8
Air Force defense	052	15,085	15,668	16,407	16,749	10,394
Army defense	053	16,242	12,910	8,899	8,702	5,375
Naval defense	054	11,875	11,293	9,733	9,744	5,753
Other central defense activities	055	394	452	481	582	352
Development and control of atomic energy	056	1,791	1,895	1,857	1,651	1,112
Stockpiling and defense production expansion	057	1,008	1,045	944	588	253
Military assistance	058	3,954	3,629	2,292	2,611	1,091
Total major national security		50,363	46,904	40,626	40,641	24,336
International affairs and finance:						
Conduct of foreign affairs	151	150	130	121	120	105
Economic and technical development 1/	152	1,960	1,511	1,960	1,616	881
Foreign information and exchange activities	153	106	91	100	111	67
Total international affairs and finance		2,216	1,732	2,181	1,846	1,054
Veterans' services and benefits:						
Veterans' education and training 2/	101	659	546	664	767	433
Other veterans' readjustment benefits 3/	102	138	158	150	123	28
Veterans' compensation and pensions	103	2,420	2,482	2,681	2,798	1,651
Veterans' insurance and servicemen's indemnities	104	102	100	57	105	26
Veterans' hospitals and medical care	105	757	782	727	788	462
Other veterans' services and administration	106	223	188	178	176	100
Total veterans' services and benefits		4,298	4,256	4,457	4,756	2,701
Labor and welfare:						
Labor and manpower	211	281	277	328	475	224
Public assistance	212	1,332	1,439	1,428	1,457	929
Promotion of public health	213	318	290	275	351	282
Promotion of education	214	288	271	321	275	136
General-purpose research, libraries, and museums	215	36	35	56	60	47
Correctional and penal institutions	216	27	26	28	31	21
Other welfare services and administration	217	144	147	115	126	113
Total labor and welfare		2,426	2,485	2,552	2,776	1,751
Agriculture and agricultural resources:						
Stabilization of farm prices and farm income 4/	351	2,125	1,689	3,508	3,946	2,130
Financing farm ownership and operation 1/ 5/	352	109	256	236	231	95 6/
Financing rural electrification and telephones	353	239	217	204	217	143
Conservation and development 1/	354	317	244	286	305	232
Research, and other agricultural services 1/	355	145	150	177	215	135
Total agriculture and agricultural resources		2,936	2,557	4,411	4,913	2,734
Natural resources:						
Conservation and development of land and water	401	1,234	1,056	935	803	574
Conservation and development of forest resources	402	107	117	118	138	122
Conservation and development of mineral resources	403	38	37	37	38	39
Conservation and development of fish and wildlife	404	34	38	43	45	28
Recreational use of natural resources	405	30	33	35	44	38
General resource surveys and administration	409	34	35	34	35	21
Total natural resources		1,476	1,315	1,202	1,104	823
Commerce and housing:						
Promotion of water transportation	511	455	370	349	420	194
Provision of highways	512	572	586	647	783	28 7/
Promotion of aviation	513	239	275	253	251	164
Postal service	514	659	312	356	463	231
Community development and facilities 8/ 9/	515	45	37	56	4	26
Public housing programs 10/	516	29	-401	-115	31	46
Other aids to housing 8/ 11/	517	413	-142	270	19	177
Other aids to business 12/ 13/	518	-111	-330	-404	-83	28
Regulation of commerce and finance	519	137	45	38	41	26
Civil defense	520	51	60	42	56	34
Disaster insurance, loans, and relief 14/	521	12	1	12	43	11
Total commerce and housing		2,502	814	1,502	2,028	964
General government:						
Legislative functions	601	49	49	60	77	44
Judicial functions	602	29	29	31	38	23
Executive direction and management	603	11	11	12	12	7
Federal financial management	604	442	449	431	475	273
General property and records management	605	185	155	164	164	121
Central personnel management and employment costs	606	387	93	115	334	581
Civilian weather services	607	28	26	25	34	23
Protective services and alien control	608	147	160	157	188	106
Territories and possessions, and District of Columbia	609	55	53	67	69	51
Other general government	610	140	213	139	238	52
Total general government		1,474	1,239	1,201	1,629	1,281

(Continued on following page)

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

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957 through January
Interest:						
Interest on the public debt	651	6,504	6,382	6,370	6,787	4,209
Interest on refunds of receipts	652	75	83	62	54	30
Interest on uninvested funds	653	5	5	5	6	3
Total interest		6,583	6,470	6,438	6,846	4,242
Undistributed	-	-	-	-	-	11
Total net budget expenditures		74,274	67,772	64,570	66,540	39,896 6/

Source: Figures for 1953-56 are from the 1958 Budget of the United States Government, Special Analysis L; figures for 1957 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 1957 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 1957 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 1957 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/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 7.

7/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.

8/ See footnote 10.

9/ See footnote 13.

10/ Expenditures for 1957 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.

11/ See footnote 5.

12/ Expenditures for 1957 include those for disaster loans and relief made from "Operations, Small Business Administration" applicable to functional classification 521, "Disaster insurance, loans and relief," the separate amounts of which cannot be readily determined.

13/ Expenditures for 1957 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.

14/ See footnote 12.

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 1958 Budget document, Special Analysis L, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

8/ In the 1958 Budget document, Special Analysis L, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

9/ Adjustments have been made pursuant to Sec. 201 (e) of the Social Security Act, as amended (42 U.S.C. 401 (e)), as follows: For the fiscal year 1955, transfers 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; for the fiscal year 1956, individual income taxes withheld were 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 were reduced by $4 million representing adjustment to correct estimates for 1953 and prior calendar years, and the old-age insurance taxes and the transfers to the trust fund were reduced by the net of these adjustments or $246 million; for October, individual income taxes withheld were increased by $136 million representing adjustments to correct estimates for the quarter ended December 31, 1955, and prior quarters, individual income taxes not withheld were reduced by $1 million representing adjustment to correct estimates for 1954 and prior calendar years, and the old-age insurance taxes and the transfers to the trust fund were reduced by the net of $134 million.

10/ Beginning with the fiscal year 1957, specified percentages of certain excise tax receipts are transferred to the Highway Trust Fund.

11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). 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. 201 (a) of the act as amended, 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/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (70 Stat. 820). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). 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.

14/ 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.

15/ 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.

16/ Net of reimbursement of $54 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).

* Less than $500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 1/	Net sales, 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	-194	2,250	11,685	9,435	-2,617	173
1957 (Est.)	-224	2,367	14,337	11,970	-2,982	391
1958 (Est.)	-370	1,508	15,859	14,351	-2,368	490
1956-July	-172	83	1,112	1,029	-277	22
August	26	617	1,419	801	-703	111
September	107	-94	753	846	214	-14
October	-62	-299	660	959	282	-45
November	*	374	1,231	857	-305	-70
December	266	185	994	809	91	-11
1957-January	116	-462	650	1,112	374	205
February	229	363	1,458	1,095	-169	35

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 basis, see page II); estimates are from the 1958 Budget document, released January 16, 1957, including effects of proposed legislation.

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 classification basis.

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

* Less than $500,000.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
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	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957 (Est.)	14,337	7,313	346	765	1,804	606	70	1,341	1,541	551
1958 (Est.)	15,859	7,505	881	776	1,886	607	69	1,394	2,185	558
1956-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
October	660	237	-	26	73	37	2	53	175	58
November	1,231	612	-	76	260	34	3	54	164	29
December	994	538	-	56	125	31	2	53	144	45
1957-January	650	292	-	22	44	45	3	64	141	38
February	1,458	779	52	85	189	36	3	47	205	63

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and 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).

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

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	Federal Disability Insurance Trust Fund 3/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds
1949	3,824 4/	3,410	661	-	278	1,314	348	61	222
1950	6,950	6,854	784	-	304	2,026	2,988	114	268
1951	3,945	4,139	1,569	-	321	900	614	77	271
1952	4,952	5,298	2,067	-	391	1,049	996	82	300
1953	5,169	5,698	2,750	-	465	1,010	588	82	363
1954	6,769	7,327	3,405	-	502	1,745	623	147	411
1955	8,545	8,489	4,487	-	585	1,965	538	84	430
1956	9,435 5/	9,197	5,551	-	611	1,393	512	87	507
1957 (Est.)	11,970	11,926	6,469	19	692	1,504	520	88	566
1958 (Est.)	14,351	14,165	7,366	313	739	1,534	540	86	598
1956-July	1,029	809	495	-	52	121	43	10	47
August	801	914	497	-	52	119	44	8	47
September	846	935	500	-	57	103	40	5	46
October	959	964	505	-	63	95	41	6	47
November	857	891	501	-	56	97	39	6	50
December	809	941	574	-	54	124	37	5	47
1957-January	1,112	1,067	538	-	56	187	43	6	48
February	1,095	1,054	548	*	57	177	45	8	48

Fiscal year or month	Trust accounts - (Cont.): Highway Trust Fund 6/	Other trust accounts 2/ 7/	Deposit fund accounts (net): Total deposit fund accounts 8/	Government-sponsored enterprises: Total 8/	Investment in public debt securities	Redemption of Government agency obligations in the market	Other expenditures	Other deposit fund accounts
1949	-	526 4/	414	-8	9/	10/	9/	422 11/
1950	-	370	96	-44	9/	10/	9/	140 11/
1951	-	387	-194	310	10/	10/	310	-505
1952	-	413	-346 12/	-395	10/	10/	-395	49 12/
1953	-	441	-529	-120	10/	10/	-120	-410
1954	-	495	-558	-437	10/	10/	-437	-121
1955	-	399	56 13/	* 13/	170	-269	99	56
1956	-	537 5/	238	10	548	-872	334	229
1957 (Est.)	1,150 14/	918	44	n.a.	55	-21	10	
1958 (Est.)	1,806	1,183	185	n.a.	106	-250	329	
1956-July	-	41	220	3	35	10	-42	218
August	10	137	-113	3	-58	48	13	-116
September	150	34	-89	-4	*	-192	187	-84
October	175	32	-5	-12	16	-40	11	7
November	100	42	-34	10	-13	3	20	-44
December	62	37	-132	-16	-31	5	10	-116
1957-January	70	118	45	*	247	1	-248	44
February	100	71	41	6	40	-67	33	34

Source: See Table 1.

1/ For security transactions included in expenditures prior to 1951 and beginning 1955, see footnotes 2, 9, 11, and 13.

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 12.

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

5/ Does not include receipts of the Federal Employees Insurance Fund representing acquired securities amounting to $1,643,070 (par value); see also Table 4.

6/ See "Budget Receipts and Expenditures," Table 1, footnote 14. Expenditures through October 1956 consist of reimbursements to the general fund of the Treasury.

7/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net), including Federal intermediate credit banks beginning January 1957 (see "Budget Receipts and Expenditures," Table 2, footnote 7). The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954.

8/ Prior to 1951, includes net investment in public debt securities by certain agencies (see footnotes 9 and 11); beginning with 1955, includes net security transactions of Government-sponsored enterprises (see footnote 13).

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

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

11/ Includes net investment in public debt securities.

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

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

14/ Includes $350 million under proposed legislation.

* Less than $500,000.

n.a. Not available.

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

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

Fiscal year or month	Total	Trust accounts							
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds
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
1952	3,636	3,355	1,950	-	449	583	-245	1	624
1953	3,301	3,068	1,545	-	280	590	59	-2	588
1954	2,054	1,688 3/	1,522	-	202	-248	23	-65	252
1955	1,362 4/	1,236	1,241 5/	-	141	-545	73	-1	314
1956	2,617 6/	2,516 6/	1,463	-	121	258	135	-16	548
1957 (Est.)	2,982	2,921	958	327	76	310	86	-18	779
1958 (Est.)	2,368	2,197	-	555	36	379	67	-17	793
1956-July	277	276	-222	-	-33	14	-8	-6	521
August	703	698	381	-	42	275	-4	-5	13
September	-214	-224	-127	-	-23	-72	-8	-3	9
October	-282	-323	-250	-	-34	-49	-4	-5	2
November	305	303	127	-	28	171	-6	-4	-9
December	-91	-101	-121	-	-3	21	-6	-3	17
1957-January	-374	-286 7/	-245	-	-39	-160	-2	-2	9
February	169	156	87	-	23	5	-5	-5	4

Fiscal year or month 8/	Trust accounts - (Cont.)		Public enterprise funds				Government-sponsored enterprises				
	Highway Trust Fund 9/	Other trust accounts 10/	Total public enterprise funds	Federal Housing Administration	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951	-	9	104	52	11	41	84	-	62	21	-
1952	-	-6	101	21	7	73	179	*	84	95	-
1953	-	9	79	59	9	12	153	5	87	61	-
1954	-	1	-77	-86	11	-2	443 3/	9	102	314	18
							Memorandum 11/				
1955	-	14	126	95 12/	13	18 12/	170	-10	98	82	*
1956	-	8 6/	101	69	15	17	548	-	104	425	19
1957 (Est.)	300	102	62	100	19	-57	55	-	105	-50	-
1958 (Est.)	367	17	170	120	21	29	106	-	106	-	-
1956-July	-	10	1	10	-12	3	35	-	1	34	-
August	-	-4	5	3	2	*	-58	-	-	-58	-
September	-	-1	10	2	1	7	*	-	1	-6	5
October	-	16	41	9	3	29	16	-	-2	23	-5
November	-	-5	2	19	4	-22	-13	-	1	-14	-
December	-	-6	9	6	3	*	-31	-	13	-44	-
1957-January	65	88 7/	-87 7/	5	3	-95 7/	247	-	68	179	-
February	47	*	13	8	2	3	40	-	4	31	4

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

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 9).

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

7/ Beginning January 1957, Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see "Budget Receipts and Expenditures," Table 2, footnote 7). Adjustments for this change in classification are incorporated in the January figures.

8/ 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).

9/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

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

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

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

* Less than $500,000.

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				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owner's 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	-173	-30	-	*	-30	*
1957 (Est.)	-391	-46	-	*	-46	*
1958 (Est.)	-490 2/	-35	-	*	-36	*
1956-July	-22	*	-	*	*	*
August	-111	-6	-	*	-6	*
September	14	-6	-	*	-6	*
October	45	-4	-	*	-4	*
November	70	-4	-	*	-4	*
December	11	-9	-	*	-9	*
1957-January	-205	-3	-	*	-4	*
February	-35	-2	-	*	-2	*

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 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corporation	Federal National Mortgage Association 5/	Federal intermediate credit banks 3/	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 6/			
1955	-639 1/	-639	-69	-570	*	-	-	-269	10	-226	-53
1956	-144	-144	-44	-	*	-100	-	-872	-23	-588	-261
1957 (Est.)	-345	-345	-45	-	*	-300	-	-21	-	229	-250
1958 (Est.)	-455 2/	-455 2/	-45	-	*	-400	-	-250	-	-	-250
1956-July	-22	-22	-22	-	*	-	-	10	-	10	*
August	-105	-105	-5	-	-	-100	-	48	-	48	*
September	19	19	19	-	-	-	-	-192	-27	-47	-118
October	49	49	49	-	-	-	-	-40	6	-48	2
November	74	74	74	-	*	*	-	3	-	3	*
December	20	20	20	-	*	*	-	5	5	*	*
1957-January	-201	-201	1	-	*	-200	-2	1	3	-2	*
February	-33	-33	-	-	*	-	-33	-67	-40	56	-83

Source: See Table 1.

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

2/ Total includes sales of $10 million by the Tennessee Valley Authority, under proposed legislation.

3/ Beginning January 1957, Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see "Budget Receipts and Expenditures," Table 2, footnote 7). Adjustments for this change in classification are incorporated in the January figures.

4/ Management and liquidation program.

5/ Secondary market operations.

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

* Less than $500,000.

CASH INCOME AND OUTGO

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

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

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	77,084	72,613	4,471	-4,366	23	331	-202
1957 (Est.)	81,720	78,265	3,455	-4,109	30	-546	-78
1958 (Est.)	85,923	82,970	2,953	-2,994	41	-	-
1956-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
October	3,747	6,671	-2,924	1,240	5	-1,741	62
November	5,972	6,355	-383	1,333	5	1,074	-119
December	5,785	7,312	-1,527	219	4	-1,350	45
1957-January	5,349	6,096	-747	-435	3	-1,162	-17
February	7,564	7,088	476	37	3	584	-69
1957 to date	45,556	51,802	-6,246	3,381	28	-2,697	-141

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 1958 Budget document released January 16, 1957, including effects of proposed legislation.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
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.)	81,750	78,187	3,563	-4,109	-546
1958 (Est.)	85,964	82,970	2,994	-2,994	-
1956-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
November	6,332	6,576	-244	1,318	1,074
December	5,899	7,448	-1,549	199	-1,350
1957-January	4,886	5,599	-713	-450	-1,162
February	7,427	6,802	625	-41	584
March	12,235	7,203	5,032	-1,208	3,824
1957 to date	57,371	58,144	-773	1,900	1,127

Source: Actual figures are based on the daily Treasury statement; estimates are based on the 1958 Budget document, released January 16, 1957, including effects of proposed legislation. Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

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	68,165	11,685	79,851	2,743	*	23	2,767	77,084	23	-28	77,079
1957 (Est.)	70,628	14,337	84,965	3,215	*	30	3,245	81,720	30	-	81,750
1958 (Est.)	73,620	15,859	89,479	3,515	*	41	3,556	85,923	41	-	85,964
1956-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
October	3,184	660	3,844	93	*	5	97	3,747	5	-318	3,434
November	4,818	1,231	6,049	71	*	5	76	5,972	5	355	6,332
December	5,412	994	6,406	617	*	4	621	5,785	4	110	5,899
1957-January	4,809	650	5,458	106	*	3	109	5,349	3	-466	4,886
February	6,188	1,458	7,646	80	*	3	83	7,564	3	-140	7,427

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			
	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/	Adjustment for net difference due to reporting method (See also Table 3)	
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	66,540	9,436 7/	324	76,299	2,743	943	72,613	202	399	-28	71,984
1957 (Est.)	68,900	11,970	-34	80,836	3,215	-644	78,265	78	-	-	78,187
1958 (Est.)	71,807	14,351	144	86,302	3,515	-183	82,970	-	-	-	82,970
1956-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
October	5,995	959	23	6,978	93	215	6,671	-62	6	-318	6,409
November	5,726	857	10	6,593	71	166	6,355	119	15	355	6,576
December	5,718	809	26	6,553	617	-1,376	7,312	-45	20	110	7,448
1957-January	6,095	1,112	-248	6,959	106	757	6,096	17	15	-466	5,599
February	5,743	1,095	27	6,865	80	-303	7,088	69	78	-140	6,802

Source: See Table 1. Footnotes 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	298	18	101	2	1,207	5	574	521	16	2,743
1957 (Est.)	487	9	106	1	1,322	6	585	670	29	3,215
1958 (Est.)	515	10	242	1	1,403	6	588	719	30	3,515
1956-July	33	-	8	-	1	*	36	553	*	631
August	9	*	3	1	4	1	61	3	-	83
September	*	*	4	*	16	1	49	4	5	78
October	2	1	3	-	31	1	52	3	-	93
November	1	2	3	-	7	1	53	4	-	71
December	167	-	57	-	337	*	53	3	-	617
1957-January	25	-	5	-	2	-	63	11	-	106
February	18	2	3	-	7	1	46	1	1	80

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	-	-5	-	-401	279
1953	718	-	-1	-24	-	28	-	-250	472
1954	524	68	-1	-14	-	109	-	-115	572
1955	497	26	-1	-8	-	156	-	-55	615
1956	456	-15	*	-7	-	175	-	335	943
1957 (Est.)	340	-	*	-7	-	-1,000	-	23	-644
1958 (Est.)	365	-	*	-5	-	-500	-	-43	-183
1956-July	48	298	*	-1	-	-14	-	-332	*
August	21	177	*	-1	-	-55	-	-199	-56
September	41	127	*	-1	-	-7	-	19	178
October	43	191	*	-1	-	-	-	-19	215
November	41	186	*	*	-	-4	-	-56	166
December	78	-329	*	*	-	-579	-	-546	-1,376
1957-January	67	13	*	*	-	300	-	377	757
February	19	-205	*	*	-	-121	-	5	-303

Source: See Table 1.

Footnotes follow Table 7.

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	-1,623	173	872	2,516 2/	101	549	-3,743
1957 (Est.)	-2,151	391	21	2,921	62	55	-4,777
1958 (Est.)	-1,400	490	250	2,197	170	106	-3,133
1956-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
October	1,022	-45	40	-323	41	16	1,283
November	1,734	-70	-3	303	2	-13	1,370
December	-389	-11	-5	-101	9	-31	-283
1957-January	-399	205	-1	-286	-87	247	-68
February	40	35	67	156	13	40	-66

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 1/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/					Total deductions			
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Special notes of U. S. 5/		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	456	*	-7	-	175	*	623	-4,366	399	-4,765
1957 (Est.)	340	*	-7	-	-1,000	*	-667	-4,109	-	-4,109
1958 (Est.)	365	*	-5	-	-500	*	-140	-2,994	-	-2,994
1956-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
October	43	*	-1	-	-	*	43	1,240	6	1,234
November	41	*	*	-	-4	*	37	1,333	15	1,318
December	78	*	*	-	-579	*	-501	219	20	199
1957-January	67	*	*	-	300	*	367	-435	15	-450
February	19	*	*	-	-121	*	-103	37	78	-41

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.
* Less than $500,000.

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.
7/ Does not include receipts representing acquired securities amounting to $1,643,070 (par value).
* Less than $500,000.

Footnotes to Table 5

1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund 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 Federal Disability Insurance Trust Fund and Highway Trust Fund for administrative expenses and by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; Federal intermediate credit bank franchise tax after December 1956; 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 to Federal Old-Age and Survivors Insurance Trust Fund by Railroad Retirement Board, and by Federal Disability Insurance Trust Fund estimated for 1957 and 1958; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1957 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund.
* Less than $500,000.

Footnotes to Table 6

1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
2/ Public debt interest 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.

Footnotes to Table 7

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

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					
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 4/	Other 5/	
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	8[illegible]7	1,645	467	1
1956-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
October	275,372	275,283	89	272,809	272,720	89	2,564	2,563	445	1,666	452	1
November	277,111	277,017	94	274,565	274,471	93	2,546	2,546	432	1,662	451	1
December	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-January	276,335	276,229	107	273,804	273,698	106	2,532	2,531	698	1,383	450	1
February	276,378	276,269	109	274,027	273,919	108	2,351	2,350	641	1,262	448	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	954	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	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
1953	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
1954	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,229
1955	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250
1956	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	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-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
Oct.	272,720	227,238	158,016	22,410	19,523	35,194	80,838	-	50	69,222	57,142	-	-	11,793	288	45,482
Nov.	274,471	228,749	159,791	24,161	19,523	35,223	80,833	-	50	68,958	56,946	-	-	11,739	273	45,722
Dec.	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,639
1957-Jan.	273,698	228,367	160,518	25,275	19,023	35,347	80,823	-	50	67,849	56,010	-	-	11,577	262	45,331
Feb.	273,919	228,449	160,899	25,876	20,216	33,940	80,818	-	50	67,550	55,823	-	-	11,478	248	45,470

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 Accounts

(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	Highway Trust 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-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
October..	45,482	673	50	19,233	91	7,207	1,198	-	5,457	6	3,535	7,905	127
November.	45,722	660	50	19,345	92	7,197	1,194	-	5,451	6	3,519	8,076	132
December.	45,639	674	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-January..	45,331	741	50	18,980	98	7,224	1,189	65	5,443	6	3,469	7,936	130
February.	45,470	720	50	19,067	100	7,228	1,184	112	5,438	6	3,492	7,941	132

Source: Daily Treasury statement.
1/ Includes Canal Zone Postal Savings System.
2/ Consists of: Adjusted Service Certificate Fund through December 1956, 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	Computed annual interest rate: 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-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
August....	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
September.	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
October...	272,809	272,720	7,170	7,167	2.630	2.630	2.521	2.837	2.646	2.340	2.482	2.829	2.703	2.591
November..	274,565	274,471	7,248	7,246	2.642	2.642	2.542	2.959	2.646	2.339	2.482	2.831	2.703	2.593
December..	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592
1957-January...	273,804	273,698	7,340	7,338	2.683	2.683	2.612	3.179	2.928	2.336	2.482	2.838	2.703	2.589
February..	274,027	273,919	7,445	7,442	2.719	2.719	2.673	3.259	3.222	2.359	2.482	2.840	2.703	2.593

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-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
Oct....	20,265	11,076	1,217	1,975	206	1,204	51	-	2,453	252	-	584	1,200	46
Nov....	20,665	11,318	1,227	2,078	206	1,204	54	-	2,453	288	-	584	1,202	51
Dec....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-Jan....	21,350	11,904	1,205	2,108	223	1,202	53	-	2,485	255	-	634	1,226	54
Feb....	21,695	12,067	1,205	2,204	248	1,202	90	-	2,485	256	-	634	1,249	55

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); also 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-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
October	4,834	497	193	495	237	2,937	475	130	4,704
November	5,919	494	179	463	157	4,159	468	141	5,778
December	4,662	491	196	441	133	2,924	478	235	4,427
1957-January	3,484	501	222	715	331	1,161	555	219	3,265
February	4,018	489	238	458	315	2,027	491	169	3,849

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, February 28, 1957

(In millions of dollars)

20

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	275,817	
Guaranteed securities (excluding those held by the Treasury)	109	
Total amount of securities outstanding subject to statutory debt limitation		275,926
Balance issuable under limitation		2,074

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding February 28, 1957

(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	25,876	-	25,876
Certificates of indebtedness	20,216	-	20,216
Treasury notes	33,940	-	33,940
Treasury bonds	80,818	-	80,818
Panama Canal bonds	-	50	50
Total marketable	160,850	50	160,899
Nonmarketable:			
U. S. savings bonds (current redemption value)	55,823	-	55,823
Depositary bonds	248	-	248
Treasury bonds, investment series	11,478	-	11,478
Total nonmarketable	67,550	-	67,550
Special issues to Government agencies and trust funds	45,470	-	45,470
Total interest-bearing securities	273,869	50	273,919
Matured securities on which interest has ceased	637	4	641
Debt bearing no interest:			
United States savings stamps	49	-	49
Excess profits tax refund bonds	1	-	1
Special notes of the United States:			
International Monetary Fund Series	1,262	-	1,262
United States notes (less gold reserve)	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	202	202
Other debt bearing no interest	-	6	6
Total debt bearing no interest	1,311	398	1,710
Total public debt	275,817	452	276,269
Guaranteed securities: 1/			
Interest-bearing	108	-	108
Matured	1	-	1
Total guaranteed securities	109	-	109
Total public debt and guaranteed securities	275,926	452	276,378

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 February 28, 1957

(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
1957				
Mar....	Bills	6,415	-	-
	Bills (tax anticipation series)	1,006	-	-
	2-7/8% Note - 3/15/57-A	580	-	-
	2-3/4% Certificate - 3/22/57-B (tax anticipation series)	3,221	-	-
Apr....	Bills	6,401	-	-
	1-1/2% Note - 4/1/57-EA	10	-	-
May....	Bills	8,702	-	-
	1-5/8% Note - 5/15/57-B	4,155	-	-
June...	Bills (tax anticipation series)	3,351	-	-
	3-1/4% Certificate - 6/24/57-C (tax anticipation series)	1,312	-	-
Aug....	2% Note - 8/15/57-C	3,792	-	-
	2-3/4% Note - 8/1/57-D	12,056	-	-
Sept...	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 2/ - 3/15/57-59	-	927	-
Oct....	3-1/4% Certificate - 10/1/57-D	7,271	-	-
	1-1/2% Note - 10/1/57-EO	824	-	-
	Total	59,096	6,195	-
1958				
Feb....	3-3/8% Certificate - 2/14/58-A	8,412	-	
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	19,921	919	1,449

Year and month	Description of security 1/	Amount of maturities: Fixed maturity issues	Callable issues classified by year of: First call	Final maturity
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	-	5,272	-
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	-	3,461	-
	Total	5,320	8,733	4,747
1960				
Apr..	1-1/2% Note - 4/1/60-EA	198	-	-
May..	3-1/2% Note - 5/15/60-A	1,463	-	-
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	5,745	1,485	-
1961				
Apr..	1-1/2% Note - 4/1/61-EA	144	-	-
June.	3% Panama Canal bond - 6/1/61	50	-	-
Sept.	2-3/4% Bond - 9/15/61	2,239	-	-
Oct..	1-1/2% Note - 10/1/61-EO	224	-	-
Nov..	2-1/2% Bond - 11/15/61	11,177	-	-
	Total	13,834	-	-

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 February 28, 1957 - (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	-	-	5,272
	2-1/2% Bond - 6/15/62-67	-	2,114	-
Dec...	2-1/4% Bond - 12/15/59-62	-	-	3,461
	Total.....	-	2,114	8,733
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	-	2,823	-
	Total.....	6,755	2,823	919
1964				
June..	2-1/2% Bond - 6/15/64-69	-	3,750	-
Dec...	2-1/2% Bond - 12/15/64-69	-	3,825	-
	Total.....	-	7,575	-
1965				
Mar...	2-1/2% Bond - 3/15/65-70	-	4,712	-
Dec...	2-3/4% Bond - 12/15/60-65	-	-	1,485
	Total.....	-	4,712	1,485
1966				
Mar...	2-1/2% Bond - 3/15/66-71	-	2,955	-
1967				
June..	2-1/2% Bond - 6/15/62-67	-	-	2,114
	2-1/2% Bond - 6/15/67-72	-	1,862	-
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-
Dec...	2-1/2% Bond - 12/15/67-72	-	3,782	-
	Total.....	-	8,365	2,114
1968				
Dec..	2-1/2% Bond - 12/15/63-68	-	-	2,823
1969				
June.	2-1/2% Bond - 6/15/64-69	-	-	3,750
Dec..	2-1/2% Bond - 12/15/64-69	-	-	3,825
	Total.....	-	-	7,575
1970				
Mar..	2-1/2% Bond - 3/15/65-70	-	-	4,712
1971				
Mar..	2-1/2% Bond - 3/15/66-71	-	-	2,955
1972				
June.	2-1/2% Bond - 6/15/67-72	-	-	1,862
Sept.	2-1/2% Bond - 9/15/67-72	-	-	2,716
Dec..	2-1/2% Bond - 12/15/67-72	-	-	3,782
	Total.....	-	-	8,365
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	2,744	-	-

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 March 15, 1957. Callable on four months' notice on September 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
Regular Series:									
1956-Nov. 1	1957-Jan. 31	91	2,674.6	1,601.6	1,297.5	304.1	92.1	1,600.8	22,411.1
Nov. 8	Feb. 7	91	2,504.1	1,600.7	1,311.8	288.9	96.7	1,600.1	22,411.7
Nov. 15	Feb. 14	91	2,493.4	1,601.0	1,326.4	274.7	36.7	1,600.1	22,412.6
Nov. 16	Feb. 15	91	4,637.4	1,749.9	1,347.0	402.9	-	-	24,162.5
Nov. 23	Feb. 21	90	2,405.1	1,599.8	1,304.6	295.2	122.5	1,600.4	24,161.9
Nov. 29	Feb. 28	91	2,505.6	1,600.1	1,317.1	283.0	167.9	1,601.2	24,160.8
Dec. 6	Mar. 7	91	2,232.3	1,600.0	1,318.6	281.4	105.9	1,601.1	24,159.7
Dec. 13	Mar. 14	91	2,310.0	1,600.0	1,285.0	314.9	70.8	1,600.4	24,159.2
Dec. 20	Mar. 21	91	2,351.9	1,600.3	1,266.8	333.5	72.5	1,600.4	24,159.1
Dec. 27	Mar. 28	91	2,386.2	1,614.6	1,331.2	283.4	32.0	1,600.5	24,173.2
1957-Jan. 3	Apr. 4	91	2,378.2	1,600.0	1,317.5	282.5	180.8	1,601.2	24,172.0
Jan. 10	Apr. 11	91	2,543.7	1,600.5	1,226.4	374.1	35.0	1,600.3	24,172.1
								1,602.7 2/	22,569.4
Jan. 17	Apr. 18	91	2,809.7	1,600.5	1,174.0	426.5	33.4	1,600.7	22,569.1
Jan. 24	Apr. 25	91	2,416.9	1,600.5	1,285.8	314.7	32.6	1,600.1	22,569.5
Jan. 31	May 2	91	2,623.7	1,700.2	1,365.4	334.9	29.5	1,601.6	22,668.1
Feb. 7	May 9	91	2,626.0	1,700.2	1,379.3	320.9	32.4	1,600.7	22,767.6
Feb. 14	May 16	91	2,718.7	1,700.5	1,358.6	341.9	72.1	1,601.0	22,867.0
								1,749.9 3/	21,117.1
Feb. 21 p	May 23	91	2,579.7	1,799.8	1,470.6	329.2	103.6	1,599.8	21,317.1
Feb. 28 p	May 31	92	2,741.2	1,801.7	1,502.8	298.9	50.4	1,600.1	21,518.7
Mar. 7 p	June 6	91	2,768.8	1,800.5	1,491.3	309.2	57.4	1,600.0	21,719.2
Mar. 14 p	June 13	91	2,829.3	1,802.2	1,444.7	357.5	28.7	1,600.0	21,921.4
Mar. 21 p	June 20	91	2,743.6	1,603.8	1,206.3	397.6	63.8	1,600.3	21,924.9
Mar. 28 p	June 27	91	2,648.3	1,600.7	1,253.2	347.5	31.5	1,614.6	21,911.1
Tax anticipation series:									
1956-Dec. 17	Mar. 22	95	3,786.1	1,005.6	648.2	357.4	-	-	-
1957-Jan. 16	June 24	159	2,413.9	1,601.4	1,490.9	110.5	38.2	-	1,601.4
Feb. 15 p	June 24	129	2,302.0	1,749.9	1,633.4	116.5	73.1	-	3,351.3

Issue date	On total bids accepted: Average price per hundred	Equivalent average rate 4/	On competitive bids accepted - High: Price per hundred	Equivalent rate 4/	Low: Price per hundred	Equivalent rate 4/
		(Percent)		(Percent)		(Percent)
Regular Series:						
1956-Nov. 1	99.270	2.888	99.280 5/	2.848	99.269	2.892
Nov. 8	99.263	2.914	99.282	2.840	99.259	2.931
Nov. 15	99.247	2.979	99.280 6/	2.848	99.243	2.995
Nov. 16	99.339	2.617	99.385	2.433	99.331	2.647
Nov. 23	99.239	3.043	99.260 7/	2.960	99.234	3.064
Nov. 29	99.198	3.174	99.250 8/	2.967	99.189	3.208
Dec. 6	99.216	3.102	99.224 9/	3.070	99.205	3.129
Dec. 13	99.174	3.263	99.241	3.003	99.166	3.299
Dec. 20	99.158	3.331	99.180 10/	3.244	99.152	3.355
Dec. 27	99.187	3.217	99.191 11/	3.200	99.184	3.228
1957-Jan. 3	99.175	3.262	99.187	3.216	99.170	3.284
Jan. 10	99.192	3.197	99.203 12/	3.153	99.187	3.216
Jan. 17	99.185	3.223	99.221 13/	3.082	99.183	3.232
Jan. 24	99.220	3.085	99.231	3.042	99.213	3.113
Jan. 31	99.170	3.283	99.191 14/	3.200	99.167	3.295
Feb. 7	99.208	3.133	99.216	3.102	99.204	3.149
Feb. 14	99.227	3.057	99.241	3.003	99.224	3.070
Feb. 21 p	99.196	3.182	99.246	2.983	99.188	3.212
Feb. 28 p	99.160	3.288	99.200 15/	3.130	99.157	3.299
Mar. 7 p	99.179	3.246	99.186	3.220	99.178	3.252
Mar. 14 p	99.181	3.239	99.191 16/	3.200	99.180	3.244
Mar. 21 p	99.231	3.041	99.236	3.022	99.230	3.046
Mar. 28 p	99.233	3.034	99.243	2.995	99.229	3.050
Tax anticipation series:						
1956-Dec. 17	99.318	2.585	99.352 17/	2.456	99.303	2.641
1957-Jan. 16	98.540	3.305	98.584 18/	3.206	98.520	3.351
Feb. 15 p	98.842	3.231	98.882	3.120	98.824	3.282

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/ January 16 maturity.
3/ February 15 maturity.
4/ Bank discount basis.
5/ Except $820,000 at 99.304, $1,000 at 99.300, $200,000 at 99.293, and $100,000 at 99.291.
6/ Except $400,000 at 99.305.
7/ Except $1,000,000 at 99.335, $25,000 at 99.285, and $800,000 at 99.280.
8/ Except $150,000 at 99.325.
9/ Except $15,000 at 99.241.
10/ Except $100,000 at 99.241.
11/ Except $100,000 at 99.300, $200,000 at 99.216, and $200,000 at 99.215.
12/ Except $150,000 at 99.214.
13/ Except $100,000 at 99.241.
14/ Except $550,000 at 99.241, $150,000 at 99.235, $10,000 at 99.225, $300,000 at 99.220, $100,000 at 99.213, and $75,000 at 99.210.
15/ Except $100,000 at 99.346, and $200,000 at 99.241.
16/ Except $1,000,000 at 99.216, and $800,000 at 99.196.
17/ Except $300,000 at 99.925.
18/ Except $100,000 at 98.631, $500,000 at 98.620, and $800,000 at 98.608.
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 3/	Allotment ratio
					(In millions of dollars)				
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114	100
	2/15/53	2-1/2% Bond - 12/15/58 2/	5 yr 10 m	.....	-	620	-	620	
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 5/	1,188	418 5/	6/
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. 7/)	8 m	.....	8,687	-	5,902	-	8/
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
	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-EO	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	-	9/
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr ½ m	.....	-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond - 12/15/58 2/	5 yr 10 m	.....	-	1,748	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr	.....	-	7,007	-	7,007	100
	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	-	10/
5/5/54	"	" - "	" "	.....	-	2,897	-	2,897	100
	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. 11/)	7½ m	.....	9,250	-	3,734	-	12/
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	3,558	-	3,558	100
	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	-	14/
4/	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr	.....	-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	4,919	-	4,919	100
	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
	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 15/	40 yr	.....	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2½ m	.....	7,938	-	3,210	-	12/
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 17/	1 yr 3 m	.....	3,989	3,174	2,532	3,174	18/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m	.....	10,620	-	2,202	-	20/
7/11/55	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	1,720	-	821	-	21/
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10½ m	.....	-	1,486	-	1,486	100
	5/17/55	2% Note - 8/15/56-B 17/	1 yr 3 m	.....	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m	.....	8,778	-	2,970	-	23/
4/	10/1/55	1-1/2% Note - 10/1/60-EO	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
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr 6 m	.....	-	2,283	-	2,283	
3/5/56	3/5/56	2-5/8% Certificate - 2/15/57-A	11½ m	.....	-	7,219	-	7,219	100
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr 6 m	.....	-	2,109	-	2,109	
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. 25/)	7 m	.....	10,613	-	3,221	-	26/
4/	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr	.....	-	289	-	289	100
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6½ m	.....	-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m	.....	-	7,271	-	7,271	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr	.....	-	8,414p	-	8,414p	100
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr 3 m	.....	-	1,464p	-	1,464p	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr	.....	7,489 p	-	2,437 p	-	29/
	2/15/57	3-1/2% Note - 5/15/60-A 28/	1 yr 3 m	.....	5,868 p	-	942 p	-	

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/ 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.

3/ For maturing securities exchanged for the new issues, see Table 5.

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 March 31, 1957.

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

6/ 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.

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

8/ 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.

9/ 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.

10/ 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.

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

12/ 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.

13/ 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.

14/ Subscriptions for amounts up to and including $50,000 were allotted in full. Subscriptions for amounts over $50,000 were allotted 50 percent but in no case less than $50,000.

15/ 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.

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

17/ 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.

18/ 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.

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

20/ 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.

21/ 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.

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

23/ 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.

24/ 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.

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

26/ 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.

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

28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957. Total issues in the two offerings amounted to $10,851 million for the certificates and $2,406 million for the notes.

29/ Subscriptions in excess of $100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for $100,000 or less for both issues were allotted in full and subscriptions for more than $100,000 were allotted not less than $100,000. In addition to the amount allotted to the public, $100 million of the notes were allotted to Government investment accounts.

p Preliminary.

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	418	118	131	261	98	99	7/	7/	75		158	248
				1	1	237	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	2,897	26	1,138	175	146	139	216	36	*	37	219	73
				-	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	3,174	-	1,747	36	10	4	545	2	4	21	62	101
				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	8,078	1,234	140	67	22	1,313	20	19	680	57	426
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12
12/1/56	3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129
	3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108
2/15/57	3-3/8% Cert. 2/14/58-A	-	8,414p	5,708	1,159	116	48	26	573	49	1	448	168	118
	3-1/2% Note 5/15/60-A	-	1,464p	131	725	21	47	31	114	14	2	64	205	110

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.

p Preliminary.

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)

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 offered 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% Certificate
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	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	1,312 7,271	500	3-1/4% Certificate - 6/24/57-C 17/ 3-1/4% Certificate - 10/1/57-D
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	6,394 p 543 p	282 p	3-3/8% Certificate 3-1/2% Note
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	1,498 p 920 p	578 p	3-3/8% Certificate 3-1/2% Note
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522 p	9 p	3-3/8% Certificate
	Total.....		10,747	-	10,747	9,877 p	870 p	8,414 p of 3-3/8% Certificate 1,464 p of 3-1/2% Note
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 18/	-	-	-	

Source: Bureau of the Public Debt 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 that 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 million of 2% Treasury notes, maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.

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

18/ Tax anticipation series; approximately $1,931 million redeemed for taxes due March 15, 1957, and $1,290 million redeemed for cash.

p Preliminary.

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 Redemption by Series, Cumulative through February 28, 1957

(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	4,961	-	42	-
Series E and H	87,589	11,062	98,651	57,201 2/	41,450	-	57.98
Series F, G, J, and K 3/	31,909 2/	995	32,904	18,080	14,373	451	31.93
Total A-K	123,446	13,112	136,558	80,241	55,823	494	-

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 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	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 7/	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 7/	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
1956	5,517	1,217	6,734	8,264	7,427	838	56,293	725
Months:								
1956-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
October	414	87	501	644	581	64	57,142	297
November	389	95	484	692	620	73	56,946	285
December	390	124	515	728	668	59	56,293	725
1957-January	496	126	621	1,070	992	77	56,010	559
February	386	89	475	728	641	87	55,823	494

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

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	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 7/	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 7/	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	-
1956	5,043	1,124	6,167	4,832	4,164	668	41,398	-
Months:								
1956-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	-
October	390	80	470	411	353	57	41,226	-
November	366	88	454	368	310	58	41,312	-
December	363	114	477	392	345	47	41,398	-
1957-January	465	115	580	547	488	60	41,430	-
February	361	85	445	426	353	73	41,450	-
Series F, G, J, and K combined 3/								
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 7/	841	108	949	2,152	2,071	81	20,579	55
1955 7/	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
1956	475	92	567	3,422	3,255	167	14,895	681
Months:								
1956-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
October	25	6	31	233	227	6	15,916	252
November	23	6	30	324	310	14	15,634	240
December	27	11	37	335	322	13	14,895	681
1957-January	30	11	41	522	504	18	14,580	516
February	25	4	29	301	288	14	14,373	451

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/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 5/ 6/	Accrued discount 6/	
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
1956	4,142	1,124	5,266	4,689	4,021	668	38,087
Months:							
1956-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
October	338	80	418	396	339	58	37,992
November	314	88	403	354	296	58	38,040
December	309	114	423	376	330	47	38,087
1957-January	394	115	509	530	471	60	38,066
February	316	85	401	409	336	73	38,058
Series H 8/							
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
1956	901	-	901	143	143	-	3,310
Months:							
1956-July	91	-	91	13	13	-	3,110
August	66	-	66	12	12	-	3,164
September	46	-	46	14	14	-	3,197
October	52	-	52	14	14	-	3,234
November	52	-	52	14	14	-	3,272
December	54	-	54	16	16	-	3,310
1957-January	71	-	71	17	17	-	3,365
February	44	-	44	17	17	-	3,392

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

Footnotes at end of Table 4.

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 9/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 5/ 6/	Sales price 5/	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 10/	3,860	3,622	238
1954	6,515	2,747	18	1,487	1,486	1	1,241 10/	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 10/	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
1956	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
Months:										
1956-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
October	644	246	1	157	157	*	89	398	384	14
November	692	302	1	161	161	*	141	390	371	19
December	728	301	1	127	127	*	173	427	414	12
1957-January	1,070	425	1	167	167	*	257	645	629	16
February	728	387	1	208	208	*	178	341	325	16

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/ Sales of Series J and K will be discontinued at the close of business on April 30, 1957.

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

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

6/ 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 5). 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.

7/ 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.

8/ Sales began June 1, 1952.

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

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

* Less than $500,000.

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-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
Oct..	275,372	272,720	53,883	8,401	45,482	23,767	195,070	129,244	65,826	89	29	59	-	2,564
Nov..	277,111	274,471	54,140	8,418	45,722	24,385	195,946	130,363	65,583	93	33	60	-	2,546
Dec..	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409
1957-Jan..	276,335	273,698	53,851	8,520	45,331	23,421	196,426	131,917	64,509	106	39	67	-	2,532
Feb..	276,378	273,919	54,032	8,562	45,470	22,887	197,000	132,760	64,240	108	41	67	-	2,351

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	56.2	83.9	21.3
1957.....	14.3	72.6										

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

* Less than $50,000.

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	66.0	49.3	16.8	16.0	9.5	18.7	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	49.4	15.4	15.8	9.2	21.6	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.5	49.5	15.0	15.3	9.1	16.9	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.0	50.0	13.1	15.0	8.8	19.8	14.4	13.9
1955-March.....	274.1	87.8	64.2	23.6	49.4	136.9	64.8	50.2	14.7	15.0	8.8	19.5	14.6	14.2
June.....	274.4	87.1	63.5	23.6	50.5	136.7	64.8	50.2	14.6	14.8	8.7	19.3	14.7	14.4
September.....	277.5	85.9	62.1	23.8	51.2	140.4	65.5	50.2	15.3	15.0	8.7	21.2	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	64.9	50.2	14.7	14.3	8.5	24.0	15.1	15.6
1956-January.....	280.1	84.0	60.5	23.5	51.7	144.5	65.9	50.3	15.6	14.2	8.5	24.3	15.4	16.0
February.....	280.2	83.0	59.5	23.5	51.8	145.3	66.5	50.4	16.2	13.9	8.5	24.4	15.6	16.4
March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.2	50.4	16.8	13.6	8.5	21.1	15.7	16.5
April.....	275.8	81.8	58.5	23.3	51.6	142.5	67.1	50.4	16.6	13.6	8.5	21.1	15.7	16.5
May.....	276.8	81.3	57.8	23.5	52.5	143.0	67.1	50.4	16.7	13.5	8.4	21.5	15.8	16.6
June.....	272.8	80.8	57.1	23.8	53.5	138.5	66.9	50.3	16.6	13.3	8.4	18.0	15.7	16.2
July.....	272.7	79.9	56.5	23.4	53.8	139.0	67.0	50.3	16.8	13.3	8.4	18.3	15.8	16.2
August.....	275.6	81.5	57.6	23.9	54.4	139.7	67.2	50.3	16.9	13.1	8.3	19.1	15.8	16.3
September.....	274.3	81.3	57.6	23.7	54.2	138.9	67.4	50.2	17.1	13.1	8.3	18.0	15.8	16.3
October.....	275.4	81.8	58.0	23.8	53.9	139.7	67.3	50.2	17.1	13.2	8.1	18.9	15.8	16.3
November.....	277.1	83.1	58.7	24.4	54.2	139.9	67.2	50.1	17.1	13.1 r	8.1	19.4	15.8	16.4
December.....	276.7	84.3	59.4	24.9	54.0	138.4	67.1	50.1	16.9	12.8	8.0	18.8	15.7	16.0
1957-January p.....	276.3	81.9	58.5	23.4	53.9	140.6	66.9	49.9	17.0	12.9	8.1	20.6	15.8	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.

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TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1957

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/
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	565 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable	160,624	50,465	6,410	4,539	4,232	28,640	66,339
Public nonmarketable 5/	67,849	1,562 6/	1,635	2,890	665	3,339	57,758
Special issues	45,331	-	-	-	-	45,331	-
Total interest-bearing securities	273,805	52,027	8,045	7,428	4,897	77,310	124,097
Matured debt and debt bearing no interest 7/	2,531						
Total securities issued or guaranteed by the U. S. Government 8/	276,335						

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/
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	565 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills	25,275	4,332	204	319	155	826	19,439
Certificates of indebtedness	19,023	1,556	42	31	34	11,280	6,081
Treasury notes	35,347	10,611	320	52	720	10,020	13,624
Treasury bonds	80,823	33,946	5,821	4,115	3,323	6,475	27,142
Panama Canal bonds	50	8	-	-	1	*	41
Guaranteed by U. S. Government 8/	106	11	23	21	*	39	12
Total	160,624	50,465	6,410	4,539	4,232	28,640	66,339
Call classes:							
Due or first becoming callable:							
Within 1 year	74,849	14,594	410	426	611	22,119	36,688
1 to 5 years	46,016	26,356	1,377	324	2,072	1,975	13,912
5 to 10 years	26,936	7,818	3,738	3,193	1,148	3,619	7,420
10 to 15 years	8,367	1,525	474	283	268	583	5,235
15 to 20 years	-	-	-	-	-	-	-
20 years and over	4,350	162	387	292	133	305	3,072
Various (Federal Housing Administration debentures)	106	11	23	21	*	39	12
Total	160,624	50,465	6,410	4,539	4,232	28,640	66,339
Tax status: 9/							
Wholly exempt from Federal income taxes	50	8	-	-	1	*	41
Partially exempt from Federal income taxes	2,404	2,048	*	*	91	2	262
Subject to Federal income taxes 10/	158,170	48,409	6,409	4,538	4,141	28,637	66,035
Total	160,624	50,465	6,410	4,539	4,232	28,640	66,339

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1957

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 9/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	565 fire, casualty, and marine		
Treasury bills:							
Regular Series.....(taxable)	22,668	3,736	188	292	145	826	17,481
Tax Anticipation Series.....(taxable)	2,607	596	16	27	10	-	1,959
Total Treasury bills.....	25,275	4,332	204	319	155	826	19,439
Certificates of indebtedness:							
2-5/8% February 1957-A.....(taxable)	7,219	413	11	8	12	5,139	1,637
2-3/4 March 1957-B 11/.....(taxable)	3,221	620	9	16	8	1	2,567
3-1/4 June 1957-C 11/.....(taxable)	1,312	204	3	6	3	4	1,092
3-1/4 October 1957-D.....(taxable)	7,271	320	19	1	11	6,136	784
Total certificates of indebtedness.....	19,023	1,556	42	31	34	11,280	6,081
Treasury notes:							
2-7/8% March 1957-A.....(taxable)	2,997	955	38	3	80	112	1,808
1-1/2 April 1957-EA.....(taxable)	531	17	-	-	*	500	14
1-5/8 May 1957-B.....(taxable)	4,155	1,507	15	11	82	109	2,431
2 August 1957-C.....(taxable)	3,792	1,625	11	1	81	22	2,053
2-3/4 August 1957-D.....(taxable)	12,056	860	25	12	47	8,142	2,970
1-1/2 October 1957-EO.....(taxable)	824	53	1	-	2	714	54
1-1/2 April 1958-EA.....(taxable)	383	195	*	*	27	-	161
2-7/8 June 1958-A.....(taxable)	4,392	1,463	165	5	120	389	2,250
1-1/2 October 1958-EO.....(taxable)	121	77	*	-	5	-	39
1-7/8 February 1959-A.....(taxable)	5,102	3,171	51	11	212	32	1,625
1-1/2 April 1959-EA.....(taxable)	119	76	10	-	3	-	30
1-1/2 October 1959-EO.....(taxable)	99	74	*	-	5	-	19
1-1/2 April 1960-EA.....(taxable)	198	136	*	*	19	-	42
1-1/2 October 1960-EO.....(taxable)	278	196	*	*	19	-	62
1-1/2 April 1961-EA.....(taxable)	144	76	3	8	6	-	51
1-1/2 October 1961-EO.....(taxable)	156	129	1	*	10	-	16
Total Treasury notes.....	35,347	10,611	320	52	720	10,020	13,624
Treasury bonds:							
2-1/2% March 1956-58.....(taxable)	1,449	604	29	2	36	36	742
2-1/4 September 1956-59.....(taxable)	3,820	2,658	34	46	83	39	959
2-3/8 March 1957-59.....(taxable)	927	427	13	*	10	340	137
2-3/8 June 1958.....(taxable)	4,245	2,271	89	2	242	42	1,598
2-3/4 June 1958-63.....(partially)	919	756	*	*	35	2	126
2-1/2 December 1958.....(taxable)	2,368	1,347	51	8	71	23	868
2-1/4 June 1959-62.....(taxable)	5,273	2,418	300	99	330	557	1,569
2-1/4 December 1959-62.....(taxable)	3,461	1,205	103	106	211	737	1,099
2-1/8 November 1960.....(taxable)	3,806	2,830	29	1	93	19	835
2-3/4 December 1960-65.....(partially)	1,485	1,292	*	*	56	*	137
2-3/4 September 1961.....(taxable)	2,239	1,300	154	38	130	36	581
2-1/2 November 1961.....(taxable)	11,177	7,335	420	44	477	138	2,764
2-1/2 June 1962-67.....(taxable)	2,114	751	251	224	121	270	497
2-1/2 August 1963.....(taxable)	6,755	4,589	253	31	266	35	1,580
2-1/2 December 1963-68.....(taxable)	2,823	555	529	315	211	424	789
2-1/2 June 1964-69.....(taxable)	3,750	641	1,001	392	172	441	1,103
2-1/2 December 1964-69.....(taxable)	3,826	697	696	537	135	519	1,241
2-1/2 March 1965-70.....(taxable)	4,712	431	690	891	150	1,231	1,319
2-1/2 March 1966-71.....(taxable)	2,956	153	317	803	93	698	891
2-1/2 June 1967-72.....(taxable)	1,868	84	187	81	46	143	1,327
2-1/2 September 1967-72.....(taxable)	2,716	1,309	167	15	112	214	899
2-1/2 December 1967-72.....(taxable)	3,784	132	120	186	110	225	3,010
3-1/4 June 1978-83.....(taxable)	1,606	44	90	77	33	144	1,218
3 February 1995.....(taxable)	2,745	118	296	215	100	161	1,855
Total Treasury bonds.....	80,823	33,946	5,821	4,115	3,323	6,475	27,142

Footnotes at end of Section II.

(Continued on following page)

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 9/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	565 fire, casualty, and marine		
Panama Canal bonds.....(wholly)	50	8	-	-	1	*	41
Guaranteed securities: 8/							
Federal Housing Administration debentures.....(taxable 12/)	106	11	23	21	*	39	12
Total public marketable securities.....	160,624	50,465	6,410	4,539	4,232	28,640	66,339

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issue (Tax status 9/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,634 commercial banks 2/ 3/	525 mutual savings 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	565 fire, casualty, and marine		
United States savings bonds:							
Series E 5/.....(taxable)	38,066	-	-	-	-	2	38,064
Series F 5/.....(taxable)	1,853	326	4	17	68	*	1,438
Series G.....(taxable)	9,631	642	354	176	279	11	8,170
Series H.....(taxable)	3,365	-	-	-	-	*	3,365
Series J 5/.....(taxable)	821	1	*	2	12	1	805
Series K.....(taxable)	2,275	2	45	10	36	5	2,177
Total United States savings bonds.....	56,010	971	403	204	395	18	54,019
Other U. S. securities:							
Depositary bonds.....(taxable)	262	262 6/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	882	182	119	265	35	100	181
Investment Series B.....(taxable)	10,695	147	1,113	2,420	235	3,220	3,559
Total other U. S. securities.....	11,839	591 6/	1,233	2,685	270	3,320	3,740
Total public nonmarketable securities.....	67,849	1,562 6/	1,635	2,890	665	3,339	57,758

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1957

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 9/ is shown in parentheses)	Total amount outstanding 13/	Held by investors covered in Treasury Survey: 6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies: 316 life	Insurance companies: 565 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
Banks for cooperatives:							
3-3/4% March 1957 (Debentures)...(taxable)	53	15	8	*	*	-	29
3-1/2 April 1957 (Debentures)...(taxable)	50	12	7	*	..	*	30
2 June 1957 (Debentures)14/(taxable)	40	14	2	-	3	-	20
Total banks for cooperatives securities.....	143	42	17	1	3	*	80
Federal home loan banks: 15/							
3-5/8% February 1957 (Notes).....(taxable)	56	14	2	*	1	-	39
3-3/8 March 1957 (Notes).....(taxable)	134	23	4	2	1	7	97
3.80 March 1957 (Notes).....(taxable)	197	27	7	2	2	7	153
3-3/4 April 1957 (Notes).....(taxable)	212	38	15	2	1	-	155
3.20 May 1957 (Notes).....(taxable)	77	18	1	1	1	-	56
3-3/4 June 1957 (Notes).....(taxable)	123	19	8	1	1	-	94
3-7/8 July 1957 (Notes).....(taxable)	166	31	10	2	2	-	122
Total Federal home loan bank securities.....	965	170	47	10	9	14	715
Federal intermediate credit banks:							
Debentures.....(taxable)	707	166	28	11	12	3	486
Federal land banks: 16/							
1-3/4% October 1955-57 (Bonds).....(taxable)	215	129	2	2	7	-	75
3 February 1957 (Bonds).....(taxable)	130	31	9	2	2	-	86
3.30 May 1957 (Bonds).....(taxable)	170	39	6	1	1	-	123
3-3/4 July 1957 (Bonds).....(taxable)	135	31	6	1	2	-	95
2-3/4 May 1958 (Bonds).....(taxable)	131	51	9	2	4	-	65
2-1/4 November 1958 (Bonds).....(taxable)	184	111	3	1	9	-	61
2-1/4 May 1959 (Bonds).....(taxable)	71	42	5	*	2	-	22
2-1/4 February 1960 (Bonds).....(taxable)	124	76	4	*	2	-	42
2-1/2 June 1960 (Bonds).....(taxable)	106	55	6	*	2	-	43
3-1/2 May 1971 (Bonds).....(taxable)	60	1	7	2	1	-	49
3-7/8 September 1972 (Bonds).....(taxable)	110	1	7	5	1	-	96
Total Federal land bank securities.....	1,437	567	64	17	32	-	757
Federal National Mortgage Association:							
3.35% May 1957 (Debentures)...(taxable)	100	14	11	2	1	3	70
3.90 August 1957 (Debentures)...(taxable)	100	19	5	1	1	1	72
4-1/8 September 1957 (Debentures)...(taxable)	200	55	19	6	1	4	115
2-1/2 January 1958 (Notes).....(taxable)	570	329	21	2	3	-	216
Total Federal National Mortgage Association securities.....	970	417	56	11	6	8	473

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.
2/ Excludes trust departments.
3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
4/ Includes those banks and insurance companies not reporting in the Treasury Survey.
5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.
6/ Includes $78 million depositary bonds held by commercial banks not included in the Treasury Survey.
7/ Holdings by reporting investors not available.
8/ Excludes guaranteed securities held by the Treasury.
9/ Federal securities fell into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.
10/ Includes Federal Housing Administration debentures; see footnote 12.
11/ Tax anticipation series.
12/ A small indeterminate amount of these debentures is partially tax-exempt.
13/ Includes only publicly offered issues.
14/ Central Bank for Cooperative 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, FEBRUARY 28, 1957

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

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)	Maturity date	Issue date	Bank discount		Amount outstanding (millions)	Maturity date	Issue date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
$1,600	3/7/57	12/6/56	2.80%	-.25%	$1,601	4/25/57	1/24/57	3.02%	-.10%
1,600	3/14/57	12/13/56	2.70	-.32	1,700	5/2/57	1/31/57	3.18	+.06
1,600	3/21/57	12/20/56	2.85	-.20	1,700	5/9/57	2/7/57	3.20	-
1,006	3/22/57	12/17/56 1/	2.92	-.10	1,700	5/16/57	2/14/57	3.22	-
1,615	3/28/57	12/27/56	2.85	- 19	1,800	5/23/57	2/21/57	3.26	-
1,600	4/4/57	1/3/57	2.88	-.18	1,802	5/31/57	2/28/57	3.28	-
1,600	4/11/57	1/10/57	2.88	-.18	1,601	6/24/57	1/16/57 1/	3.27	+.15
1,600	4/18/57	1/17/57	2.92	-.18	1,750	6/24/57	2/15/57 1/	3.27	-

Footnote at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
$3,221	2-3/4% - 3/22/57-B 1/	8/15/56	99.31	+.00½	3.33%	+.25%
1,312	3-1/4 - 6/24/57-C 1/	12/1/56	99.31	-.02	3.32	+.17
7,271	3-1/4 - 10/1/57-D	12/1/56	100.00	-.06	3.25	+.30
8,412	3-3/8 - 2/14/58-A	2/15/57	100.01	-	3.34	-

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(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
$580	2-7/8% - 3/15/57-A	3/	-	3/	-	9/15/53	104.01	2/24/54	99.26	10/10/56
10	1-1/2 - 4/1/57-EA	3/	-	3/	-	4/1/52	100.14	8/6/54	95.24	6/5/53
4,155	1-5/8 - 5/15/57-B	99.20	+.03	3.51%	+.18%	10/4/54	100.04	11/19/54	98.13	9/1/55
12,056	2-3/4 - 8/1/57-D	99.23	-.02	3.42	+.22	7/16/56	99.31½	7/16/56	99.19	12/18/56
3,792	2 - 8/15/57-C	99.13	.00	3.33	+.19	2/15/55	100.04	1/28/55	98.15	4/16/56
824	1-1/2 - 10/1/57-EO	99.00	.00	3.27	+.23	10/1/52	100.12	9/7/54	94.24	6/2/53
383	1-1/2 - 4/1/58-EA	98.04	.00	3.29	+.13	4/1/53	100.00	4/29/54	93.16	6/4/53
4,392	2-7/8 - 6/15/58-A	99.07	-.06	3.50	+.18	12/1/55	100.22	2/7/56	98.16	12/17/56
121	1-1/2 - 10/1/58-EO	97.10	+.04	3.27	+.01	10/1/53	99.28	7/19/54	96.02	10/5/53
5,102	1-7/8 - 2/15/59-A	97.02	.00	3.45	+.06	5/17/54	100.21	7/16/54	95.29	12/18/56
119	1-1/2 - 4/1/59-EA	96.06	-.02	3.42	+.10	4/1/54	99.20	5/4/54	95.08	12/19/56
99	1-1/2 - 10/1/59-EO	95.10	-.04	3.41	+.10	10/1/54	98.18	10/5/54	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	94.14	-.02	3.42	+.06	4/1/55	96.04	11/4/55	93.00	12/7/56
1,463	3-1/2 - 5/15/60-A	100.03	-	3.47	-	2/15/57	100.13	2/8/57	100.01	2/18/57
278	1-1/2 - 10/1/60-EO	93.18	-.02	3.43	+.06	10/1/55	95.20	11/7/55	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	92.18	-.10	3.46	+.11	4/1/56	94.06	7/10/56	91.04	12/7/56
224	1-1/2 - 10/1/61-EO	91.18	-.18	3.51	+.17	10/1/56	92.10	2/8/57	90.08	12/7/56

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1957

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	99.06	-.02	3.31%	+.12%	6/2/41	110.22	2/8/46	97.10	6/1/53
3,820	2-1/4 - 9/15/56-59	97.01	-.03	3.49	+.08	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8 - 3/15/57-59	97.28	-.06	3.47	+.14	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8 - 6/15/58	98.19	-.04	3.50	+.16	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2 - 12/15/58	98.16	-.06	3.37	+.14	2/15/53	103.24	4/29/54	97.04	6/1/53
5,272	2-1/4 - 6/15/59-62	94.20	-.10	3.37	+.08	6/1/45	104.20	4/6/46	92.02	6/1/53
3,461	2-1/4 - 12/15/59-62	94.20	-.12	3.28	+.09	11/15/45	104.21	4/6/46	92.00	6/1/53
3,806	2-1/8 - 11/15/60	95.26	-.06	3.35	+.09	8/15/54	100.19	9/17/54	94.09	12/17/56
2,239	2-3/4 - 9/15/61	97.10	-.10	3.40	+.09	11/9/53	104.22	4/30/54	95.23	12/18/56
11,177	2-1/2 - 11/15/61	95.28	-.10	3.46	+.09	2/15/54	103.00	4/30/54	94.10	12/18/56
2,114	2-1/2 - 6/15/62-67	92.22	-.26	3.35	+.11	5/5/42	108.12	4/6/46	90.06	1/7/57
6,755	2-1/2 - 8/15/63	95.02	-.12	3.36	+.08	12/15/54	100.15	12/10/54	93.06	12/18/56
2,823	2-1/2 - 12/15/63-68	91.22	-1.04	3.36	+.13	12/1/42	108.03	4/6/46	89.08	1/7/57
3,750	2-1/2 - 6/15/64-69	91.04	-1.06	3.39	+.12	4/15/43	107.25	4/6/46	88.08	1/7/57
3,825	2-1/2 - 12/15/64-69	91.02	-1.04	3.37	+.12	9/15/43	107.24	4/6/46	88.06	1/7/57
4,712	2-1/2 - 3/15/65-70	90.30	-1.06	3.37	+.13	2/1/44	107.23	4/6/46	88.04	1/7/57
2,955	2-1/2 - 3/15/66-71	90.28	-1.06	3.32	+.11	12/1/44	107.22	4/6/46	88.02	1/7/57
1,867	2-1/2 - 6/15/67-72 4/	90.18	-1.12	3.30	+.13	6/1/45	106.16	4/6/46	87.22	1/7/57
2,716	2-1/2 - 9/15/67-72 4/	90.14	-1.10	3.30	+.13	10/20/41	109.13	4/6/46	87.08	1/7/57
3,782	2-1/2 - 12/15/67-72 4/	90.16	-1.10	3.27	+.11	11/15/45	106.16	4/6/46	87.18	1/7/57
1,606	3-1/4 - 6/15/78-83 5/	99.10	-.04	3.30	+.01	5/1/53	111.28	8/4/54	95.28	1/7/57
2,744	3 - 2/15/95 5/	94.08	-.06	3.26	+.01	2/15/55	101.12	6/8/55	90.08	1/7/57

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	100.04	-.02	2.65%	+.04%	6/15/38	117.04	1/15/46	99.15	9/25/39
1,485	2-3/4 - 12/15/60-65	100.22	+.02	2.56	-.02	12/15/38	119.00	1/25/46	99.12	12/20/56

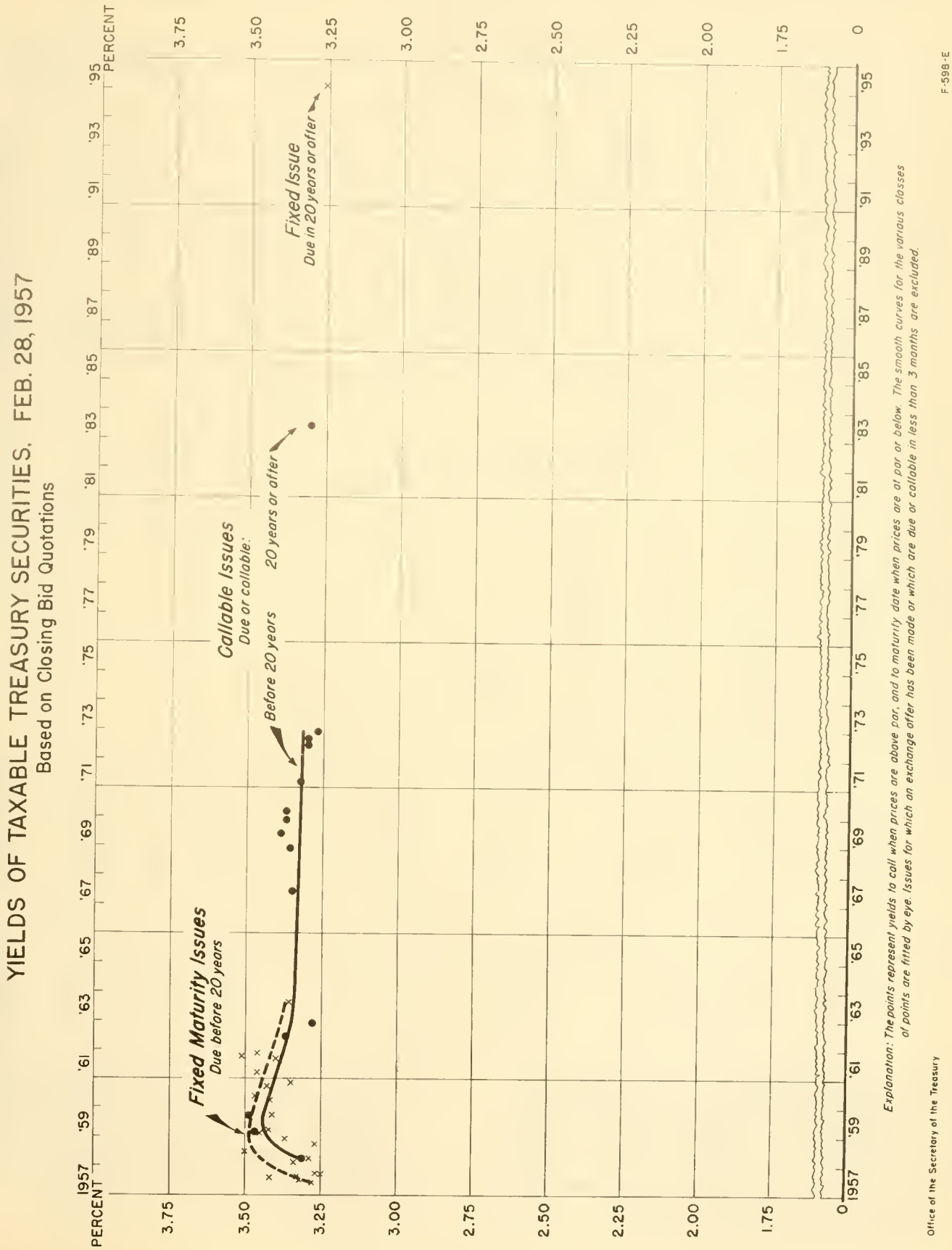
1/ Tax anticipation series.

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 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 February 28, 1957.

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."



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

Office of the Secretary of the Treasury

AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

PART A.- SERIES PRIOR TO APRIL 1953

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942	2.46	2.83	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 - averages of daily series								
1952-January	2.74	2.98	1952-June	2.61	2.94	1952-November	2.71	2.98
February	2.71	2.93	July	2.61	2.95	December	2.75	2.97
March	2.70	2.96	August	2.70	2.94	1953-January	2.80	3.02
April	2.64 2/	2.93	September	2.71	2.95	February	2.83	3.07
May	2.57	2.93	October	2.74	3.01	March	2.89	3.12

PART B.- SERIES BEGINNING APRIL 1953

Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds	Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds	Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series											
1953	2.92 3/	3.16 4/	3.20	1955	2.80	2.94	3.06	1956	3.06	3.11	3.36
1954	2.52	2.71	2.90								
Monthly series - averages of daily series											
1953-April	2.96	3.24	3.23	1955-January	2.66	2.77 5/	2.93	1956-October	3.18	3.24	3.59
May	3.09	3.26	3.34	February	2.72	2.92	2.99	November	3.30	3.31	3.69
June	3.11	3.29	3.40	March	2.72	2.92	3.02	December	3.43	3.37	3.75
July	2.99	3.25	3.28	April	2.77	2.92	3.01	1957-January	3.33	3.37	3.77
August	2.99	3.22	3.24	May	2.76	2.91	3.04	February	3.20	3.26	3.67
September	2.95	3.19	3.29	June	2.77	2.91	3.05				
October	2.81	3.06	3.16	July	2.88	2.96	3.06				
November	2.83	3.04	3.11	August	2.91	3.02	3.11				
December	2.77	2.96	3.13	September	2.88	3.00	3.13				
1954-January	2.67	2.90	3.06	October	2.82	2.96	3.10				
February	2.58	2.85	2.95	November	2.85	2.96	3.10				
March	2.50	2.73	2.86	December	2.88	2.97	3.15				
April	2.45	2.70	2.85	1956-January	2.86	2.94	3.11				
May	2.52	2.72	2.88	February	2.82	2.93	3.08				
June	2.53	2.70	2.90	March	2.90	2.98	3.10				
July	2.45	2.62	2.89	April	3.05	3.10	3.24				
August	2.46	2.60	2.87	May	2.94	3.03	3.28				
September	2.50	2.64	2.89	June	2.89	2.98	3.26				
October	2.52	2.65	2.87	July	2.97	3.05	3.28				
November	2.55	2.68	2.89	August	3.15	3.19	3.43				
December	2.57	2.68	2.90	September	3.19	3.25	3.56				
Weekly series - averages of daily series for weeks ending -											
1956-Sept. 7	3.22	3.25	3.52	1956-Nov. 2	3.26	3.29	3.65	1957-Jan. 4	3.52	3.45	3.82
14	3.21	3.26	3.55	9	3.27	3.29	3.66	11	3.45	3.44	3.81
21	3.15	3.24	3.56	16	3.26	3.29	3.67	18	3.30	3.37	3.78
28	3.17	3.24	3.58	23	3.30	3.30	3.71	25	3.22	3.31	3.73
Oct. 5	3.14	3.21	3.58	30	3.36	3.34	3.73	Feb. 1	3.20	3.29	3.72
12	3.16	3.21	3.57	Dec. 7	3.35	3.34	3.72	8	3.15	3.22	3.69
19	3.16	3.23	3.57	14	3.38	3.34	3.72	15	3.15	3.26	3.67
26	3.22	3.27	3.61	21	3.49	3.38	3.76	22	3.24	3.29	3.66
				28	3.48	3.39	3.79				
Daily series - unweighted averages											
1957-Feb. 1	3.20	3.27	3.72	1957-Feb. 11	3.12	3.22	3.68	1957-Feb. 20	3.23	3.27	3.66
4	3.19	3.26	3.72	12	6/	6/	6/	21	3.24	3.28	3.65
5	3.16	3.24	3.70	13	3.12	3.24	3.67	22	6/	6/	6/
6	3.15	3.21	3.69	14	3.15	3.28	3.66	25	3.24	3.28	3.65
7	3.13	3.20	3.68	15	3.20	3.31	3.66	26	3.26	3.28	3.65
8	3.10	3.21	3.68	18	3.25	3.32	3.66	27	3.28	3.28	3.66
				19	3.24	3.29	3.66	28	3.29	3.28	3.66

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.

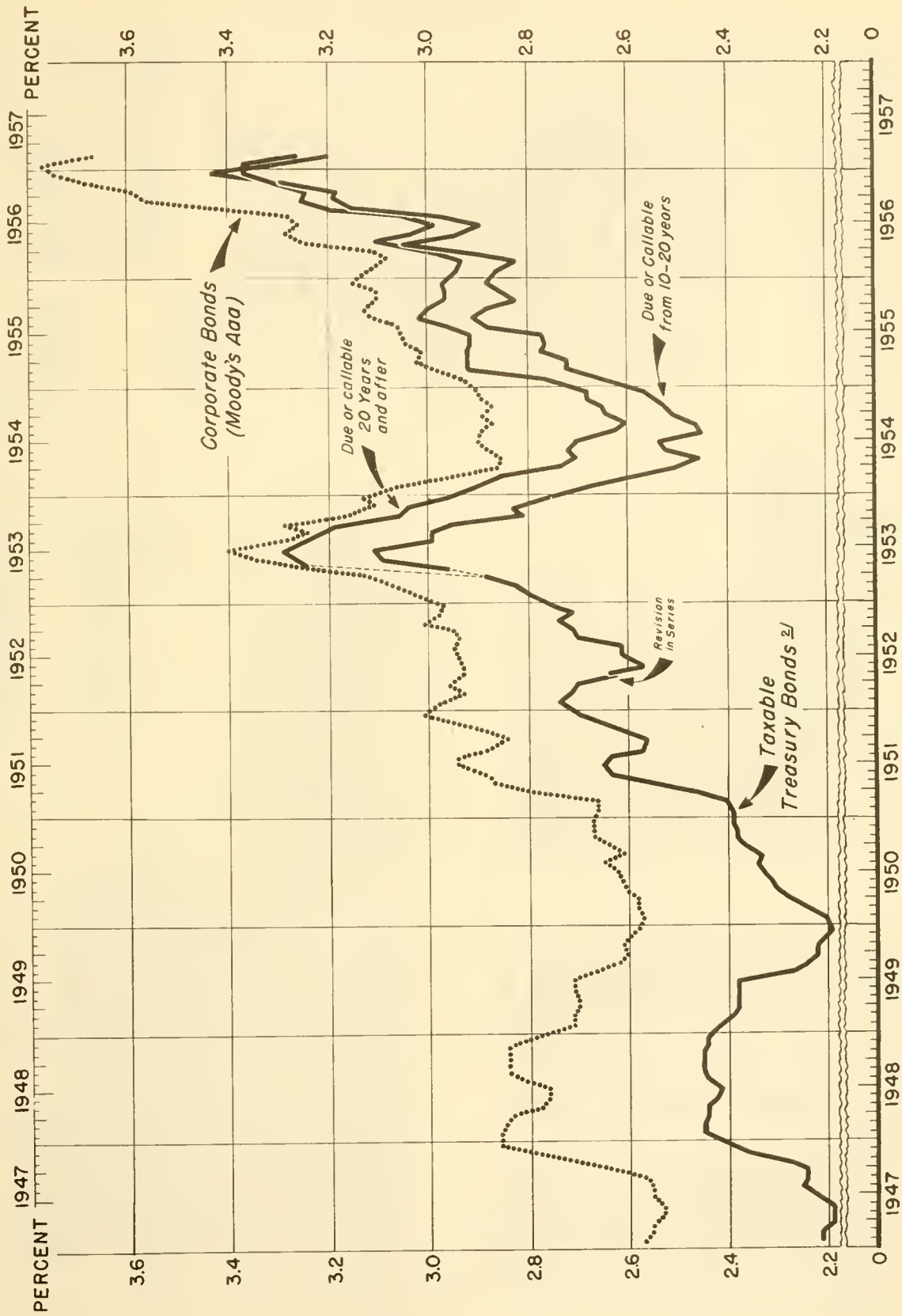
2/ The long-term taxable Treasury bond average was revised beginning April 1, 1952; see footnote 1. The old average for April 1952 was 2.62 percent.

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 3% bonds of February 15, 1995, first quoted on January 28, 1955.

6/ Market closed.



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

F-220-M-2

Office of the Secretary of the Treasury

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes: Total	Individual income tax not withheld 2/	Individual income tax withheld 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	75,109,083	-3,566 5/	75,112,649	21,298,522	42,633,426	11,321,966	24,015,676	6,336,805	634,323	324,656
1956-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
September	6,715,173	-	6,715,173	1,708,521	4,137,860	1,752,026	2,331,759		53,453	621
October	3,334,414	-	3,334,414	451,343	1,733,681	245,564	1,462,561		24,959	598
November	5,492,016	-	5,492,016	379,539	4,098,085	102,721	3,920,193		74,306	865
December	5,464,679	-	5,464,679	1,825,051	2,745,374	323,824	2,366,271		54,580	699
1957-January	4,881,437	-	4,881,437	460,606	3,442,506	2,190,990	1,190,108		21,165	40,242

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes: Total excise	Alcohol	Tobacco	Other excise: Total	Documents, etc. 7/	Manufacturers' and retailers' 7/	Miscellaneous 7/
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-July	-	119,148	826,983	235,540	127,287	90,467	24,090	890,370	443,043
August	-	111,693	910,148	244,857	156,675	1,108,760			
September	-	68,754	804,905	255,015	127,807	158,277			
October	-	113,185	1,032,752	353,887	155,136	131,016	28,888	986,177	417,158
November	-	85,157	935,899	324,778	142,204	1,153,828			
December	-	79,479	814,706	233,048	108,224	147,379			
1957-January	-	120,236	855,662	186,014	150,989	87,152			

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 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. 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.

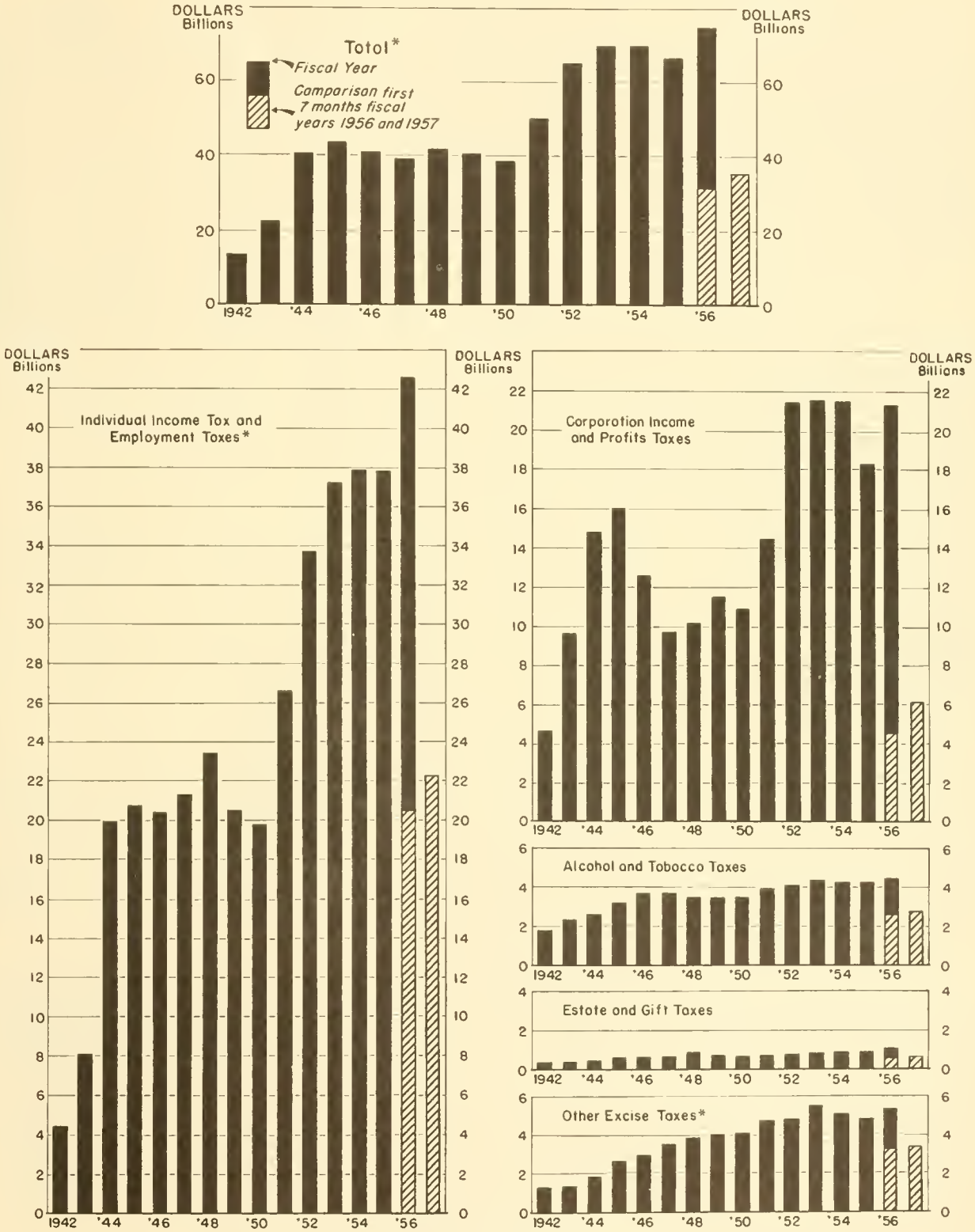
4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified," which were included with miscellaneous excise taxes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

5/ Budget receipts have been reduced by this amount representing withheld income taxes transferred to the Government of Guam.

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

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

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



*Beginning with the fiscal year 1955, includes undistributed depository receipts and 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

INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Collections by Type of Tax

(In thousands of dollars)

Type of tax	Fiscal year		First 7 months of fiscal year		Seventh month of fiscal year	
	1955	1956	1956	1957	1956 (January 1956)	1957 (January 1957)
Corporation income and profits taxes	18,264,720	21,298,522	4,532,791	6,013,515	424,087	460,606
Individual income tax and employment taxes:						
Income tax not withheld 1/	10,724,120	11,830,260	4,853,509	5,209,149	2,152,316	2,190,990
Income tax withheld and old-age insurance: 2/						
Received with returns	25,673,490	29,280,756	15,099,035	16,514,202	930,049	1,081,070
Undistributed depositary receipts 3/	592,068	563,431	239,204	240,241	171,511	109,038
Railroad retirement:						
Received with returns	597,262	628,743	314,526	317,000	1,025	1,204
Undistributed depositary receipts 3/	2,844	5,580	20,493	16,243	16,274	19,961
Unemployment insurance	279,986	324,656	69,792	45,486	31,850	40,242
Total individual income tax and employment taxes	37,869,770	42,633,426	20,596,559	22,342,321	3,303,026	3,442,506
Estate tax	848,492 4/	1,053,867 4/	535,180	684,604	74,375	114,096
Gift tax	87,775	117,370	9,956	13,049	3,632	6,140
Excise taxes:						
Alcohol taxes:						
Distilled spirits (imported, excise)	242,848	267,037	165,621	189,207	15,967	15,651
Distilled spirits (domestic, excise)	1,627,752	1,756,298	1,014,580	1,116,491	107,729	110,789
Distilled spirits, rectification tax	23,867	24,384	14,674	15,976	1,458	1,279
Wines, cordials, etc. (imported, excise)	4,689	5,259	3,324	3,505	357	355
Wines, cordials, etc. (domestic, excise)	77,135	81,321	47,190	48,741	5,328	5,995
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	16,977	15,651	10,455	10,734	175	163
Stamps for distilled spirits intended for export	8	-	-	-	-	-
Case stamps for distilled spirits bottled in bond	519	-	-	-	-	-
Container stamps	6,213	-	-	-	-	-
Floor taxes	55	50	35	5	6	3
Beer	737,233	765,441	444,540	445,247	48,282	51,661
Brewers; dealers in beer (special taxes)	5,544	5,134	3,261	3,233	60	118
Total alcohol taxes	2,742,840	2,920,574	1,703,680	1,833,139	179,361	186,014
Tobacco taxes:						
Cigars (large)	46,199	44,982	27,042	26,178	3,401	3,051
Cigars (small)	46	58	27	35	5	2
Cigarettes (large)	6	6	3	5	1	1
Cigarettes (small)	1,504,191	1,549,039	892,669	931,229	134,277	146,299
Snuff	3,909	3,822	2,213	2,148	349	311
Tobacco (chewing and smoking)	16,155	14,870	8,671	8,327	1,220	1,260
Cigarette papers and tubes	693	622	462	396	53	62
Leaf dealer penalties, etc	12	7	6	4	-	2
Cigarette and cigar floor taxes	2	91	69	*	30	*
Total tobacco taxes	1,571,213	1,613,497	931,162	968,322	139,337	150,989
Other excise taxes	4,781,843	5,501,333	2,833,507r	2,876,878	65,744r	87,152
Total received with returns and from sale of stamps	9,095,895	10,035,404	5,468,349r	5,678,339	384,442r	424,154
Undistributed depositary receipts 3/	113,298	-31,776	381,119	500,974	390,621	431,890
Unapplied collections	1,389	567	805	1,741	196	-382
Total excise taxes	9,210,582	10,004,195	5,850,274r	6,181,055	775,259r	855,662
Taxes not otherwise classified 5/	7,352	5,269	2,761	26,593	-232	2,427
Total collections reported by Internal Revenue Service	66,288,692	75,112,649	31,527,521	35,261,137	4,580,147	4,881,437
Adjustment to budget receipts 6/	-	-3,566 7/	-	-	-	-
Budget receipts from internal revenue	66,288,692	75,109,083	31,527,521	35,261,137	4,580,147	4,881,437

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.

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 advance payments of estate and gift taxes not further classified in the amounts of $16,116,000 and $19,381,000 for 1955 and 1956, respectively.

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.

7/ See Table 1, footnote 5.

* Less than $500.

r Revised (see footnote 5).

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-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
October	30,839	28,844	33	2,130	1	315	26,159	142	63
November	31,424	29,408	33	2,152	1	317	26,701	141	63
December	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-January	30,614	28,623	33	2,033	1	304	26,051	138	63
February	30,575	28,582	33	2,039	1	309	26,001	137	62

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	186.84
1956-July	1,957	239	1,262	456	181.78
August	1,967	241	1,267	458	182.38
September	1,977	242	1,274	461	182.15
October	1,995	244	1,288	464	182.29
November	2,016	245	1,303	468	185.48
December	2,027	247	1,309	471	187.38
1957-January	1,990	247	1,277	466	180.03r
February	1,993	247	1,279	466	179.56

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-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
October	21,909.6	4,049.0	15.6
November	21,910.2	4,056.1	15.6
December	21,949.5	4,064.1	15.6
1957-January	22,251.5	4,074.9	15.5
February	22,303.8	4,081.2	15.5

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	21,949.5	21,458.3	491.2
1956-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
October	21,909.6	21,412.3	497.3
November	21,910.2	21,416.5	493.8
December	21,949.5	21,458.3	491.2
1957-January	22,251.5	21,750.5	501.1
February	22,303.8	21,815.1	488.6

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.

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	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1956-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
October	2,208.9	238.9	3.4	-	59.8	249.7	1,326.9	4,049.0
November	2,208.9	238.0	3.0	-	61.0	250.5	1,332.7	4,056.1
December	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957-January	2,209.1	235.1	7.0	-	66.0	253.5	1,338.8	4,074.9
February	2,209.1	234.7	9.7	.1	66.9	253.8	1,341.0	4,081.2

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	839.6	48.7	87.6	155.2	833.7	34.7	1,159.8	50.0
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	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	824.1	48.7	87.6	154.5	833.7	34.7	1,159.0	39.9
September	826.2	48.7	87.6	154.9	833.7	34.7	1,159.5	44.4
October	830.6	48.7	87.6	155.2	833.7	34.7	1,159.8	47.7
November	835.9	48.7	87.6	155.2	833.7	34.7	1,159.8	48.9
December	839.6	48.7	87.6	155.2	833.7	34.7	1,159.8	50.0
1957-January	842.3	48.7	87.6	155.3	833.7	34.7	1,159.8	53.1

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.

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954	641.0	1,423.4	1,274.1	149.3	-782.4	-482.0	-300.4
1955	1,175.6	1,368.0	682.7	685.2	-192.4	-162.0	-30.4
1956 p	584.7r	1,484.7r	1,327.4	157.3r	-900.0	-395.3	-504.7r
1956-July	141.0	239.2	174.8	64.4	-98.2	4.6	-102.9
August	113.4	235.3	156.9	78.4	-121.9	-69.6	-52.3
September	242.6	288.8	244.9	43.9	-46.2	-31.3	-15.0
October	-107.0	-44.3	-98.5	54.2	-62.7	-95.1	32.4
November p	-105.6r	-75.8r	-34.7r	-41.1	-29.8r	16.1r	-45.8
December p	-349.1	-160.9	-171.7	10.9	-188.3	-135.3	-52.9
1957-January p	-19.0	160.2	82.3	77.9	-179.1	-102.5	-76.6

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	13,605.3	6,956.3	4,727.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956 p	14,932.7	8,031.9	5,399.8	1,452.1	48.8	1,943.9	404.5	1,364.7	174.7
1956-July	14,835.8	7,449.1	5,325.7	2,015.6	45.4	1,628.6	331.4	1,152.9	144.2
August	14,992.6	7,783.2 1/	5,159.7 1/	1,998.0	51.8	1,698.2	327.9	1,179.3	191.0
September	15,237.6	7,930.7	5,250.9	2,005.5	50.5	1,729.4	334.0	1,196.9	198.6
October	15,139.1	7,945.5	5,126.7	2,015.4	51.5	1,824.6	332.0	1,265.1	227.5
November p	15,104.4	7,849.2	5,195.7	2,008.0	51.4	1,808.5	349.1	1,291.5	168.0
December p	14,932.7	8,031.9	5,399.8	1,452.1	48.8	1,943.9	404.5	1,364.7	174.7
1957-January p	15,014.9	7,724.3	5,441.6	1,804.3	44.8	2,046.4	456.0	1,402.9	187.4

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

p Preliminary.

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 p	884.4	1,018.3r	-134.0r	287.1r	251.8	35.3r	1,619.2r	1,363.2r	256.0r	2,790.7r	2,633.3r	157.3r
1956-July	323.8	297.7	26.1	36.6	25.5	11.2	141.2	114.1	27.1	501.7	437.3	64.4
August	87.0	14.0	73.0	19.7	23.5	-3.9	140.5	131.2	9.3	247.2	168.7	78.4
September	20.6	11.6	9.0	19.0	18.0	1.0	112.4	78.5	33.9	152.1	108.1	43.9
October	37.2	17.6	19.6	17.1	21.5	-4.4	125.9	86.9	39.0	180.2	126.0	54.2
November p.	22.1	67.3	-45.2	21.2	19.7	1.5	122.1	119.5	2.6	165.4	206.5	-41.1
December p.	13.2	39.4	-26.2	21.9	18.7	3.2	122.6	88.8	33.8	157.8	146.9	10.9
1957-January p.	48.7	27.0	21.7	25.9	17.0	8.9	136.7	89.4	47.3	211.3	133.4	77.9

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

p Preliminary.
r Revised.

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 p	602.0 r	990.9 r	-388.9 r	743.0 r	858.8 r	-115.8 r	1,345.0 r	1,849.7 r	-504.7 r
1956-July	47.6	129.4	-81.8	75.9	97.0	-21.0	123.5	226.4	-102.9
August	30.8	60.4	-29.6	64.8	87.5	-22.6	95.6	147.9	-52.3
September	31.8	42.0	-10.2	48.9	53.7	-4.8	80.7	95.7	-15.0
October	173.8	146.3	27.5	51.6	46.7	4.9	225.5	193.0	32.4
November p	44.1	88.8	-44.7	37.1	38.2	-1.1	81.2	127.0	-45.8
December p	24.7	85.1	-60.4	45.0	37.5	7.4	69.6	122.6	-52.9
1957-January p	40.6	117.9	-77.3	53.6	53.0	.7	94.3	170.9	-76.6

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					1957	
	1952	1953	1954	1955	August	September	October	November p	December p	January p	February p
Europe:											
Austria	91.1	190.9	273.2	260.8	265.6	276.5	299.7	297.0	296.4	292.8	297.1
Belgium	123.9	130.3	99.8	108.3	110.1	116.6	117.8	124.6	113.6	122.5	132.9
Czechoslovakia	.6	.6	.7	.7	.5	.6	.6	1.1	.5	.7	.7
Denmark	70.4	95.7	71.1	60.0	67.9	64.0	69.9	67.7	65.5	63.9	76.4
Finland	28.5	37.9	41.3	49.3	56.7	54.8	55.5	53.4	53.2	54.2	61.3
France	342.6	428.5	715.4	1,080.6	769.9	755.0	734.9	639.0	627.0	540.9	491.5
Germany, Federal Republic of	551.1	898.8	1,372.5	1,454.4	1,759.0	1,805.5	1,855.0	1,848.7	1,832.7	1,789.1	1,761.6
Greece	47.3	100.9	112.5	175.7	140.6	149.5	158.4	166.4	176.4	181.1	184.0
Italy	308.9	465.7	578.6	785.4	904.4	923.8	939.0	920.0	927.8	902.0	890.0
Netherlands	203.1	242.9	249.3	163.7	182.3	167.9	161.8	131.4	133.7	116.7	121.5
Norway	110.3	118.5	103.4	78.5	54.3	63.1	57.3	57.4	65.3	68.8	66.5
Poland	3.4	2.2	2.1	2.5	2.9	2.2	2.0	2.8	3.3	2.5	3.5
Portugal	57.4	72.4	91.3	131.8	124.8	131.6	133.1	132.6	137.0	137.5	134.3
Rumania	6.1	5.8	7.8	8.1	5.7	2.1	.9	.9	.9	1.0	.9
Spain	19.2	36.0	71.3	104.4	74.8	68.4	54.9	52.4	43.2	41.7	40.3
Sweden	91.0	116.7	141.0	152.9	180.8	190.4	202.4	198.5	217.2	229.7	228.7
Switzerland	641.8	674.2	672.4	756.7	792.0	812.2	794.8	796.7	838.7	821.4	794.8
Turkey	8.4	14.2	8.2	8.7	7.5	14.2	13.7	13.6	20.4	15.9	21.8
U. S. S. R.	1.7	2.0	1.8	.7	1.1	.9	.8	.8	.8	1.0	.8
United Kingdom	817.9	708.9	639.5	550.0	658.8	745.0	644.8	623.2	1,007.4	859.3	868.4
Yugoslavia	12.0	6.9	8.6	13.0	9.2	10.6	10.8	16.2	17.0	13.8	17.2
Other Europe	218.8	383.5	358.8	197.1	419.9	387.8	381.5	336.8	267.8	305.3	322.5
Total Europe	3,755.5	4,733.6	5,620.5	6,143.3	6,588.8	6,742.7	6,689.7	6,481.0	6,845.7	6,561.7	6,516.8
Canada	1,420.7	1,295.5	1,535.7	1,032.2	1,434.8	1,434.7	1,440.6	1,447.9	1,515.1	1,529.8	1,564.8
Latin America:											
Argentina	138.8	130.0	160.4	137.9	135.8	141.3	147.7	150.3	145.7	138.9	142.5
Bolivia	24.5	19.1	29.2	26.4	27.2	25.4	24.5	27.2	28.6	27.2	26.8
Brazil	72.5	101.7	119.6	143.4	230.9	259.1	242.4	247.9	226.1	241.6	240.5
Chile	79.3	78.8	69.6	95.2	92.4	106.3	94.6	85.4	90.6	85.6	85.7
Colombia	118.2	150.2	222.2	130.5	125.1	123.1	125.5	140.4	152.9	180.3r	170.9
Cuba	301.2	340.8	236.7	252.7	262.7	270.7	249.9	227.7	211.5	217.1	221.6
Dominican Republic	44.2	39.3	60.4	64.9	66.1	63.6	71.1	68.6	68.2	67.2	76.0
Guatemala	34.3	37.9	34.5	44.8	59.5	52.7	51.9	55.1	63.7	65.8	69.3
Mexico	231.2	183.2	328.9	413.7	375.7	396.5	408.2	422.1	433.0	421.2	413.3
Netherlands W. Indies & Surinam	44.3	51.5	48.7	46.6	68.2	67.1	67.2	67.0	68.6	66.1	67.4
Panama, Republic of	80.8	89.9	73.8	85.7	100.5	103.5	105.3	100.5	108.4	109.3	112.2
Peru	60.9	68.0	83.4	92.2	83.0	82.2	84.4	86.2	87.6	83.6	81.9
El Salvador	25.6	26.8	30.4	23.9	31.1	25.3	18.8	20.8	25.5	36.8	39.2
Uruguay	94.1	109.6	90.3	65.0	81.5	76.0	72.0	69.8	73.3	75.7	76.1
Venezuela	145.5	222.4	193.6	264.9	399.5	404.7	397.5	540.6	455.5	447.0	363.0
Other Latin America	117.4	119.2	124.1	112.1	125.5	121.0	114.9	112.7	111.2	114.3	119.8
Total Latin America	1,612.9	1,768.4	1,905.9	1,999.8	2,264.6	2,318.6	2,275.7	2,422.4	2,350.3	2,377.5r	2,306.0
Asia:											
China Mainland	38.3	36.4	35.7	36.2	36.2	36.1	35.2	35.3	35.5	36.1	35.4
Formosa	38.2	37.2	34.3	38.8	46.5	49.0	52.5	59.2	60.5	62.8	65.1
Hong Kong	70.9	68.0	60.8	55.0	58.7	60.5	59.3	61.8	66.2	63.7	60.2
India	64.6	99.0	86.9	72.8	80.7	74.3	61.1	69.2	76.5	75.0	76.2
Indonesia	61.0	39.3	100.3	174.5	154.4	158.0	179.6	185.0	185.7	179.1	166.2
Iran	19.2	43.6	31.4	36.6	31.9	35.8	30.8	22.5	19.7	21.3	31.5
Israel	18.8	18.0	41.0	52.8	51.3	42.6	37.9	35.6	45.0	37.4	38.4
Japan	808.0	827.9	724.9	900.9	1,054.1	1,075.2	1,060.7	1,049.0	1,038.8	1,019.6	946.9
Korea, Republic of 2/	54.4	91.5	95.6	87.9	98.4	98.0	98.5	100.2	99.4	100.9	101.7
Philippines	315.1	295.5	257.4	252.0	275.4	278.0	280.9	273.8	272.4	269.0	254.2
Thailand	181.0	167.9	123.1	137.9	141.9	141.6	140.3	143.5	143.1	153.2	161.2
Other Asia	167.1	171.2	234.1	343.4	361.4	364.7	365.2	377.6	387.9	374.8	392.7
Total Asia	1,836.5	1,895.5	1,825.4	2,189.0	2,391.0	2,413.7	2,401.9	2,412.7	2,430.7	2,392.9	2,329.4
Other countries:											
Australia	47.2	59.2	47.7	75.1	68.5	70.5	74.3	82.2	77.1	74.8	80.0
Belgian Congo	118.6	89.6	43.6	41.5	47.0	47.6	45.1	42.2	44.2	42.2	43.8
Egypt	59.7	43.3	47.1	71.6	50.3	48.3	46.4	46.5	50.3	51.6	68.7
Union of South Africa	23.6	38.2	32.7	52.6	33.5	33.9	33.5	42.7	52.9	58.4	62.8
All other	86.5	95.7	94.0	119.0	116.1	122.0	116.4	118.7	114.1	121.8	133.5
Total other countries	335.6	326.1	265.1	359.9	315.4	322.3	315.8	332.4	338.7	348.8	388.7
International	1,584.9	1,629.4	1,769.9	1,881.1	1,998.0	2,005.5	2,015.4	2,008.0	1,452.1	1,804.3	1,681.0
Grand total	10,546.1	11,648.4	12,922.5	13,605.3	14,992.6	15,237.6	15,139.1	15,104.4	14,932.7	15,014.9r	14,786.6

1/ Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin" (see page 62 of this issue).

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					1957
	1952	1953	1954	1955	August	September	October	November p	December p	January p
Europe:										
Austria	.8	.8	.4	2.0	6.6	6.5	9.5	7.1	6.7	6.2
Belgium	16.2	13.0	19.6	15.9	17.3	19.2	17.7	21.7	28.1	29.9
Czechoslovakia	*	*	*	-	*	.3	.3	.2	.2	.1
Denmark	2.1	6.2	9.7	13.2	7.2	5.9	10.0	9.7	12.2	12.5
Finland	5.6	1.9	2.5	2.5	5.0	5.2	4.1	3.5	3.5	3.7
France	31.9	10.6	14.2	12.1	64.7	66.0	66.7	18.6	18.3	22.6
Germany, Federal Republic of	26.8	30.5	70.2	87.8	120.4	124.8	127.4	133.8	157.0	168.1
Greece	.2	1.3	3.3	4.5	3.7	4.8	5.3	5.2	4.3	3.9
Italy	17.8	18.8	19.7	29.9	33.4	35.3	28.9	31.9	43.2	50.4
Netherlands	4.4	8.6	15.9	11.2	18.7	16.5	16.3	13.5	20.9	19.8
Norway	1.9	1.0	2.1	8.8	15.7	15.4	16.1	17.2	23.4	22.7
Poland	*	*	*	.1	*	*	*	*	*	*
Portugal	.5	.6	.5	1.5	.9	1.0	1.0	1.2	1.6	1.7
Rumania	*	*	*	*	*	*	*	*	*	*
Spain	11.2	24.3	4.0	4.8	8.5	8.2	5.8	5.3	7.6	8.7
Sweden	2.5	2.7	4.1	7.4	10.2	10.2	11.6	11.4	13.1	12.3
Switzerland	7.1	17.9	16.2	25.7	26.5	27.8	28.5	30.4	28.9	30.2
Turkey	38.8	15.7	40.7	77.9	62.8	70.1	72.9	72.3	87.6	85.0
U. S. S. R.	-	-	-	*	*	*	*	*	-	-
United Kingdom	30.3	70.5	173.5	109.3	77.8	81.1	86.3	115.4	103.8	108.8
Yugoslavia	8.6	4.8	1.3	2.0	.6	.3	.4	.3	.3	.1
Other Europe	5.4	6.8	4.5	6.4	5.5	5.4	5.7	6.2	6.3	6.3
Total Europe	212.2	235.9	402.5	423.2	485.6	503.9	514.4	504.9	567.0	593.0
Canada	62.3	56.4	75.6	143.7	124.3	123.2	175.7	155.1	145.3	157.6
Latin America:										
Argentina	8.2	7.1	5.6	6.8	11.6	11.3	10.8	13.1	15.4	15.2
Bolivia	5.8	10.8	2.5	3.8	4.3	3.8	4.0	4.1	4.3	5.0
Brazil	356.4	125.1	273.5	68.7	64.8	63.1	64.8	65.2	72.1	77.3
Chile	26.4	22.6	14.1	13.7	11.8	14.8	14.4	15.2	16.2	21.8
Colombia	41.7	56.9	107.0	143.0	147.1	144.6	150.2	144.6	145.1	144.8
Cuba	32.5	51.2	70.7	91.9	85.5	81.3	83.3	84.5	89.8	99.3
Dominican Republic	1.6	1.9	2.6	5.4	4.1	3.6	7.0	6.7	6.8	13.0
Guatemala	4.2	4.1	3.9	5.1	6.5	6.9	7.4	6.9	7.3	7.6
Mexico	88.6	92.9	115.7	153.7	177.5	184.3	193.8	200.8	201.8	215.9
Netherlands W. Indies & Surinam	1.3	2.6	1.4	2.6	6.3	6.2	6.3	5.3	4.9	4.3
Panama, Republic of	6.5	4.6	8.8	16.6	11.0	11.4	11.1	11.9	12.2	12.8
Peru	14.8	20.2	16.2	29.4	31.7	31.7	31.6	32.3	34.7	33.9
El Salvador	9.1	8.2	10.0	8.1	6.3	8.2	11.3	14.4	10.9	7.5
Uruguay	14.3	3.7	6.9	18.1	29.3	26.0	17.9	13.7	14.9	11.5
Venezuela	36.7	41.6	62.7	104.8	130.6	132.9	139.5	133.9	143.9	145.4
Other Latin America	13.7	19.3	26.5	33.9	43.6	46.1	45.8	47.2	49.2	51.9
Total Latin America	662.0	472.7	728.1	705.6	771.7	776.3	799.0	799.6	829.3	867.3
Asia:										
China Mainland	2.6	2.6	2.6	2.5	2.5	2.5	2.5	1.7	1.7	2.5
Formosa	7.5	5.5	5.4	5.5	5.7	5.7	5.6	5.6	5.5	5.5
Hong Kong	1.2	3.1	3.4	3.3	5.1	4.8	4.3	3.9	3.8	5.2
India	4.3	3.7	4.9	5.4	5.4	6.7	5.9	6.1	5.7	7.5
Indonesia	.9	.8	.7	.8	.3	.4	.4	.3	.3	.4
Iran	10.2	13.8	15.8	18.0	22.1	23.1	21.6	20.0	20.1	22.2
Israel	15.1	22.9	10.7	10.4	12.4	12.3	13.0	13.3	16.4	22.8
Japan	12.5	25.6	50.0	102.9	126.3	130.9	133.6	158.9	192.7	206.8
Korea, Republic of	1/	1/	.2	1.0	.8	1.1	1.0	1.1	.7	1.7
Philippines	7.6	5.8	7.3	18.8	12.6	10.9	12.1	9.0	15.6	16.9
Thailand	3.3	6.1	6.3	8.0	8.4	7.9	8.5	8.4	9.0	10.4
Other Asia	24.6	24.7	36.0	56.0	72.6	74.1	80.6	75.7	87.5	78.9
Total Asia	89.8	114.8	143.3	232.6	274.4	280.4	289.1	304.1	359.2	380.7
Other countries:										
Australia	10.1	8.0	14.1	11.4	11.2	10.9	12.5	10.6	10.6	11.3
Belgian Congo	6.0	6.3	6.3	5.2	7.7	7.9	7.0	6.7	5.9	4.9
Egypt	.5	.5	1.0	1.5	2.2	2.9	2.8	2.6	2.0	1.8
Union of South Africa	2.0	2.4	5.9	8.4	7.0	6.9	6.7	6.5	7.9	8.4
All other	3.8	7.8	9.6	17.0	14.1	17.0	17.4	18.5	16.7	21.3
Total other countries	22.4	24.9	37.0	43.5	42.1	45.6	46.4	44.8	43.0	47.7
International	-	*	-	-	-	-	-	.1	-	-
Grand total	1,048.7	904.5	1,386.5	1,548.5	1,698.2	1,729.4	1,824.6	1,808.5	1,943.9	2,046.4

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

p Preliminary.

Section II - Summary by Countries

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

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

Country	Calendar year					1956					1957
	1952	1953	1954	1955	1956 p	August	September	October	November p	December p	January p
Europe:											
Austria	421	1,813	4,060	-2,903	768	4	55	48	248	508	9
Belgium	-488	-581	4,869	13,311	25,355	2,334	3,145	3,152	3,060	3,067	2,080
Czechoslovakia	11	2	-22	-28	118	-	-	-	-	-	-
Denmark	48	1,800	393	-98	-1,196	11	56	-139	6	-15	-88
Finland	-29	963	1,582	1,923	-59	-8	2	-5	-27	-33	13
France	5,460	-41,668	16,992	-1,685	-120,635	2,520	2,756	1,432	1,531	1,856	2,451
Germany, Federal Republic of	154	183	-148	8,761	6,596	-18	761	597	641	299	155
Greece	551	21	-101	811	-514	76	-3	29	-493	266	-12
Italy	490	-481	-616	-6,894	422	-714	-249	-359	162	53	-248
Netherlands	-21,943	-21,319	-34,339	17,695	-42,346r	-532	346	941	-5,152	-9,944	1,730
Norway	5,978	-4,542	1,464	47,580	37,977	470	4,645	5,679	2,232	1,042	10,019
Poland	-89	41	-98	39	6	14	-2	-7	-	-	-
Portugal	419	631	-9	2,261	1,603	133	621	580	104	49	69
Rumania	1	2	-89	-361	-	-	-	-	-	-	-
Spain	491	-925	800	663	1,001	-368	166	169	20	269	-188
Sweden	570	-521	-287	-1,004	-47	14	-136	-162	57	-3	94
Switzerland	50,729	57,086	73,402	147,487	233,935r	6,131	21,116	23,483	-1,704	18,239	30,678
Turkey	63	-45	1,416	346	-7	3	-46	13	10	45	37
U.S.S.R.	-	-8	-	-	-	-	-	-	-	-	-
United Kingdom	70,431	71,258	69,766	96,025	7,630	11,482	10,259	11,332	-39,709	-14,475	5,719
Yugoslavia	-3	-14	-184	-186	120	-	-	-1	-20	-	-246
Other Europe	-1,798	-1,373	77	5,374	10,340r	348	-679	-908	612	1,563	5,965
Total Europe	111,467	62,323	138,928	329,117	161,067r	21,900	42,813	45,874	-38,422	2,786	58,237
Canada	191,647	-120,617	-187,195	264,825	-122,507r	-17,518	-8,141	-1,045	-9,530	-3,472	4,525
Latin America:											
Argentina	1,268	1,138	-938	930	3,066	168	1,129	281	-24	-24	-197
Bolivia	358	119	202	108	492	19	108	16	63	29	-13
Brazil	281	638	413	1,110	1,832	83	579	-235	-50	356	38
Chile	412	1,115	1,979	3,782	2,260	135	-82	303	896	134	613
Colombia	-836	-1,519	-474	1,460	1,694	56	87	104	270	232	141
Cuba	170	19,385	84,255	53,677	9,087	383	794	-59	1,631	875	1,445
Dominican Republic	409	-1,029	265	-53	778	-3	38	-12	27	-11	42
Guatemala	6	-1,170	-1,267	-141	-29	53	11	-110	107	-57	-38
Mexico	2,592	-886	624	2,128	4,723	-209	331	1,252	314	1,413	195
Netherlands W. Indies & Surinam	436	873	-3,137	1,190	3,903	464	357	1,540	1,533	611	965
Panama, Republic of	-6,532	-2,424	13,339	3,016	-1,789	-281	1,238	739	693	1,067	2,452
Peru	96	664	-119	804	670	24	45	254	140	277	-76
El Salvador	65	21	-40	-157	-57	-39	31	-129	15	2	3
Uruguay	2,680	3,450	6,403	198	3,724r	-626	1,096	1,924	450	901	1,262
Venezuela	1,594	1,443	3,649	669	3,769	-645	-163	983	274	1,380	168
Other Latin America	1,687	3,041	8,025	7,445	-264	1,056	44	295	-48	432	-884
Total Latin America	4,686	24,859	113,179	76,166	33,859r	638	5,643	7,146	6,291	7,617	6,116
Asia:											
China Mainland	-98	-153	-404	688	153	18	8	-16	20	-	23
Formosa	-203	853	-420	945	-438	-21	51	-2	-19	-	-50
Hong Kong	1,313	-1,432	5,393	5,300	5,524	-444	554	252	-246	1,232	452
India	42	141	-404	789	49	-10	-1	-67	7	3	-4
Indonesia	-69	-49	-748	15,140	-14,777	12	47	5	53	6	16
Iran	101	-57	-41	20	117	-	85	-16	-3	-5	17
Israel	543	-94	-550	-785	706	226	-7	76	592	-123	34
Japan	491	343	1,063	1,751	1,096	287	50	51	56	-26	80
Korea, Republic of	1/	1/	24	1/ 8	15	2	-	-	-	-	-
Philippines	-11,422	-179	-1,079	154	207	-45	70	1	39	42	80
Thailand	149	-180	-141	254	154	-8	51	21	15	3	20
Other Asia	-382	877	758	4,857	6,048	-354	2,065	671	352	242	2,585
Total Asia	-9,535	70	3,451	29,121	-1,146	-337	2,973	976	866	1,374	3,253
Other countries:											
Australia	-359	99	168	349	191	-30	13	-6	2	10	-
Belgian Congo	2	14	-20	32	2	8	-	6	-10	3	-1
Egypt	-499	123	210	128	-213	6	15	-17	-	-	-12
Union of South Africa	1,021	-903	541	-21	287	3	11	3	-55	69	65
All other	1,770	-222	2,326	6,076	3,745r	-387	-83	320	-618	952	-1,064
Total other countries	1,935	-889	3,225	6,564	4,012r	-400	-44	312	-681	1,034	-1,012
International	14,744	22,741	77,730	-20,561	82,062r	74,151	669	932	386	1,521	6,753
Grand total	314,944	-11,513	149,318	685,232	157,347r	78,434	43,913	54,195	-41,090	10,860	77,872

1/ Not reported separately prior to March 1954.

p Preliminary.
r Revised.

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					1957
	1952	1953	1954	1955	1956 p	August	September	October	November p	December p	January p
Europe:											
Austria	3,818	1,995	3,056	-587	-584	-	19	-558	-49	-	466
Belgium	3,511	1,489	7,214	-6,985	6,007	705	996	714	2,086	1,154	2,485
Czechoslovakia	-28	-11	-	-3	-13	-	-	-	-	-	-
Denmark	5,309	12,004	25,574	15,356	3,416	55	64	1,274	152	160	102
Finland	58	247	1,179	179	2,202	28	58	2,008	-12	-	1
France	4,904	5,395	-4,670	5,401	16,539	2,004	2,286	679	2,794	1,627	2,013
Germany, Federal Republic of	-506	-162	1,280	4,662	19,000r	570	-4,817	18,370	517	623	2,120
Greece	40	50	1,351	60	2,458	-3	-42	2,502	1	2	500
Italy	1,170	3,143	3,991	1,783	1,065	-789	234	131	164	704	603
Netherlands	-8,702	-6,091	-84,841	-24,275	-594r	692	1,525	543	2,622	2,435	1,159
Norway	1,345	2,048	10,337	-20,090	-1,631	141	-1,885	-629	208	178	823
Poland	-364	-17	-	-234	3	-	-	3	-	-	-
Portugal	-318	286	-44	284	447	-7	-5	59	71	16	54
Rumania	67	-73	-9	-7	-	-	-	-	-	-	-
Spain	4,706	207	62	-285	390	43	-2	-14	24	107	45
Sweden	-163	282	-487	-1,332	495	-5	-39	12	207	-3	-153
Switzerland	8,734	37,304	33,620	14,233	19,302r	1,854	1,118	-618	5,224	2,791	1,372
Turkey	6	-18	-197	-85	-	-	-	2	-	4	-13
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	-4,398	37,051	-9,463	-35,235	-58,975	-11,160	-3,880	-2,637	4,051	1,914	3,194
Yugoslavia	-2	-1	121	-5	-250	3	-	2	-	-	-
Other Europe	752	1,131	2,807	1,642	-648	115	180	112	150	207	197
Total Europe	19,939	96,259	-9,119	-45,523	8,629r	-5,754	-4,190	21,955	18,210	11,919	14,968
Canada	-141,019	-137,761	-133,174	74,154	-452,811r	-47,590	-16,275	6,605	-58,102	-55,421	-17,748
Latin America:											
Argentina	116	501	-292	-1,558	-144	-38	-16	103	-97	-74	-146
Bolivia	78	54	77	118	21	5	14	-10	14	-5	-
Brazil	6,984	7,189	5,540	5,763	6,262	569	498	632	826	4	997
Chile	2,163	1,562	51	3,621	-62	-250	61	95	132	-68	314
Colombia	1,714	1,245	-323	1,058	1,961	116	234	488	14	147	112
Cuba	5,239	3,089	5,311	6,469	2,868	-88	60	18	564	242	461
Dominican Republic	48	-1,007	211	523	42	36	26	7	12	-	-
Guatemala	168	127	-351	228	-68	-15	-	-	-5	-30	6
Mexico	4,296	5,354	6,031	9,074	8,005	174	210	4,347	383	485	114
Netherlands W. Indies & Surinam	1,115	515	435	237	3,356	99	29	20	123	686	2
Panama, Republic of	1,804	5,065	1,322	-1,186	2,875	298	106	350	476	386	16
Peru	296	340	129	-394	-974	-40	25	-47	10	-186	-29
El Salvador	441	2,137	2,753	487	9	9	-10	-1	14	-102	-135
Uruguay	-50	1,633	-430	1,798	580r	486	-216	268	136	-612	313
Venezuela	775	496	117	-1,871	-2,055	196	-257	-1,638	236	-319	15
Other Latin America	145	6,299	12,179	-861	-5,554r	-215	-1	-5,133	-46	-120	134
Total Latin America	25,332	34,599	32,760	23,506	17,122r	1,342	763	-501	2,792	434	2,174
Asia:											
China Mainland	535	353	22	56	70	11	29	18	15	-	-
Formosa	-	1	220	358	450	5	-	-	-10	-	7
Hong Kong	1,492	2,358	2,159	5,125	3,205	115	68	492	-25	155	-49
India	109	140	-184	436	-331	6	-6	5	43	1	-
Indonesia	4,869	136	139	184	143	17	10	7	-2	3	-
Iran	12	25	-14	129	19	-	17	19	4	7	-
Israel	-46,757	-38,172	-39,992	-41,736	-53,088	-1,518	-1,224	-3,186	-8,626	-9,279	-8,185
Japan	9,782	4,038	6,232	601	-54	41	113	-828	62	75	70
Korea, Republic of	1/	1/	- 1/	-	-	-	-	-	-	-	-
Philippines	14,324	281	-133	-1,949	245	22	-3	56	12	-7	5
Thailand	4,320	434	-2,387	-657	1,308	-	-	1,999	2	-	5
Other Asia	1,272	501	-211	-11,272	8,071	56	5,015	2,627	494	953	-353
Total Asia	-10,042	-29,905	-34,149	-48,725	-39,962	-1,245	4,019	1,209	-8,031	-8,092	-8,500
Other countries:											
Australia	2,519	25,959	11,042	14,850	-11,959	3,018	207	1,179	-5,695	232	3,905
Belgian Congo	-2	-11	3	6	8	3	-	4	1	-	-
Egypt	-403	16	60	-19	-1	-	1	-3	-	-	-
Union of South Africa	-5,413	-5,107	-5,647	-21,796	469	61	-64	31	94	-37	-9
All other	9,280	4,956	1,722	-343	6,650r	365	-1,012	1,706	3,029	1,022	-677
Total other countries	5,981	25,813	7,180	-7,302	-4,833r	3,447	-868	2,917	-2,571	1,217	3,219
International	-118,067	-61,236	-163,886	-26,534	-32,825r	-2,469	1,580	219	1,888	-2,984	-70,714
Grand total	-217,876	-72,231	-300,388	-30,424	-504,680r	-52,269	-14,971	32,404	-45,814	-52,927	-76,601

1/ Not reported separately prior to March 1954.

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Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of February 28, 1957

(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	297,077	295,461	215,823	-	79,638	1,616	1,615	-	1	-
Belgium	132,912	78,998	35,350	949	42,699	53,396	42,188	3,657	7,551	518
Czechoslovakia	660	397	388	-	9	263	263	-	-	-
Denmark	76,448	66,835	26,513	39,800	522	9,598	8,001	573	1,024	15
Finland	61,278	59,088	8,216	32,070	18,802	2,190	2,184	-	6	-
France	491,519	437,426	253,281	100,194	83,951	52,190	47,385	1,800	3,005	1,903
Germany, Federal Republic of	1,761,618	1,748,169	263,935	1,333,320	150,914	12,392	10,090	1,860	442	1,057
Greece	183,972	172,661	20,775	151,850	36	11,311	9,543	1,768	-	-
Italy	889,984	865,358	142,374	653,237	69,747	24,601	15,991	8,440	170	25
Netherlands	121,519	97,169	76,453	2,500	18,216	24,230	17,291	3,839	3,100	120
Norway	66,508	29,531	25,236	656	3,639	36,857	33,955	686	2,216	120
Poland	3,537	3,176	3,132	-	44	361	361	-	-	-
Portugal	134,269	102,180	98,431	-	3,749	32,088	31,667	80	341	1
Rumania	913	255	243	-	12	658	658	-	-	-
Spain	40,331	27,047	26,182	-	865	12,873	12,801	48	24	411
Sweden	228,733	221,810	44,014	147,835	29,961	6,846	6,782	62	2	77
Switzerland	794,759	642,124	274,895	154,312	212,917	151,341	108,671	12,689	29,981	1,294
Turkey	21,827	18,965	18,457	-	508	2,749	2,339	-	410	113
U.S.S.R.	803	530	528	-	2	273	273	-	-	-
United Kingdom	868,416	590,628	206,019	360,696	23,913	250,750	113,255	119,858	17,637	27,038
Yugoslavia	17,211	16,828	14,377	-	2,451	383	383	-	-	-
Other Europe	322,472	304,851	50,621	177,785	76,445	17,619	15,016	2,583	20	2
Total Europe	6,516,766	5,779,487	1,805,243	3,155,204	819,040	704,585	480,712	157,943	65,930	32,694
Canada	1,564,753	1,280,168	792,733	436,258	51,177	266,872	200,474	57,276	9,122	17,713
Latin America:										
Argentina	142,488	97,073	93,274	2,500	1,299	45,406	44,231	106	1,069	9
Bolivia	26,797	10,076	10,003	-	73	16,721	16,683	13	25	-
Brazil	240,494	151,664	129,446	-	22,218	88,762	83,983	2,316	2,463	68
Chile	85,703	32,033	31,580	-	453	53,670	53,283	179	208	-
Colombia	170,870	118,944	118,499	-	445	51,921	51,324	15	582	5
Cuba	221,564	135,481	131,266	300	3,915	86,083	83,996	775	1,312	-
Dominican Republic	75,983	36,898	36,802	-	96	39,085	39,085	-	-	-
Guatemala	69,296	54,584	10,365	35,300	8,919	14,712	14,700	7	5	-
Mexico	413,299	316,608	245,228	69,500	1,880	96,476	95,328	860	288	215
Netherlands W. Indies & Surinam	67,358	44,536	21,803	12,000	10,733	22,822	10,172	2,950	9,700	-
Panama, Republic of	112,173	11,591	11,591	-	-	100,582	81,145	1,602	17,835	-
Peru	81,851	41,029	40,806	-	223	40,795	35,050	128	5,617	27
El Salvador	39,243	23,248	9,135	5,000	9,113	15,995	15,888	-	107	-
Uruguay	76,083	33,817	27,331	-	6,486	41,950	32,957	2,019	6,974	316
Venezuela	362,994	259,557	258,854	-	703	103,287	98,010	3,590	1,687	150
Other Latin America	119,820	63,041	47,796	6,864	8,381	56,318	53,215	2,095	1,008	461
Total Latin America	2,306,016	1,430,180	1,223,779	131,464	74,937	874,585	809,050	16,655	48,880	1,251
Asia:										
China Mainland	35,354	28,858	28,279	342	237	6,496	6,496	-	-	-
Formosa	65,103	58,653	57,140	1,010	503	6,450	6,450	-	-	-
Hong Kong	60,178	29,079	26,470	-	2,609	31,039	29,871	40	1,128	60
India	76,162	70,499	67,850	-	2,649	4,914	4,905	-	9	749
Indonesia	166,153	164,048	22,827	141,160	61	2,104	2,104	-	-	1
Iran	31,455	27,023	26,900	-	123	4,432	4,399	-	33	-
Israel	38,380	35,734	35,412	-	322	2,646	2,645	-	1	-
Japan	946,871	925,500	833,020	77,571	15,909	20,364	20,339	3	22	7
Korea, Republic of	101,730	100,188	95,252	4,422	514	1,542	1,542	-	-	-
Philippines	254,154	231,712	204,832	5,175	21,705	22,390	22,089	256	45	52
Thailand	161,206	157,903	28,518	129,116	269	3,303	3,274	20	9	-
Other Asia	392,665	366,358	281,617	75,623	9,118	26,189	25,856	-	333	118
Total Asia	2,329,411	2,196,555	1,708,117	434,419	54,019	131,869	129,970	319	1,580	987
Other countries:										
Australia	79,970	74,837	31,037	28,200	15,600	4,538	3,454	95	989	595
Belgian Congo	43,759	43,305	22,881	13,160	7,264	454	454	-	-	-
Egypt	68,657	66,370	23,634	42,500	236	2,250	2,249	-	1	37
Union of South Africa	62,832	59,147	16,345	42,800	2	3,350	3,345	-	5	335
All other	133,463	100,939	85,969	75	14,895	31,585	27,501	580	3,504	939
Total other countries	388,681	344,598	179,866	126,735	37,997	42,177	37,003	675	4,499	1,906
International	1,680,994	1,680,979	81,529	1,598,850	600	15	-	15	-	-
Grand total	14,786,621	12,711,967	5,791,267	5,882,930	1,037,770	2,020,103	1,657,209	232,883	130,011	54,551

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of January 31, 1957

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans To:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria	6,210	6,202	1,305	14	837	4,046	8	8	-
Belgium	29,890	29,282	1,156	7,728	8,298	12,100	608	604	4
Czechoslovakia	91	91	63	27	1	-	-	-	-
Denmark	12,474	12,322	649	112	2,246	9,315	152	152	-
Finland	3,728	3,705	26	-	610	3,069	23	23	-
France	22,601	16,849	2,674	3,658	9,106	1,411	5,752	4,081	1,671
Germany, Federal Republic of	168,083	146,434	18,412	1,791	21,102	105,129	21,649	21,213	436
Greece	3,868	3,866	133	331	2,907	495	2	2	-
Italy	50,419	49,751	17,290	6,267	8,927	17,267	668	648	20
Netherlands	19,833	19,008	632	7,339	7,859	3,178	825	801	24
Norway	22,690	22,542	4	6,964	2,371	13,203	148	148	-
Poland	3	1	-	-	1	-	2	2	-
Portugal	1,713	1,680	238	19	1,203	220	33	33	-
Rumania	2	2	-	-	2	-	-	-	-
Spain	8,676	6,955	3,253	2,544	199	959	1,721	1,721	-
Sweden	12,348	11,793	648	203	4,924	6,018	555	478	77
Switzerland	30,177	22,816	3,086	13,479	3,844	2,407	7,361	7,345	16
Turkey	85,027	84,937	81,170	14	3,753	-	90	90	-
U.S.S.R.	-	-	-	-	-	-	-	-	-
United Kingdom	108,751	40,970	18,463	5,704	10,077	6,726	67,781	57,055	10,726
Yugoslavia	96	96	12	1	83	-	-	-	-
Other Europe	6,315	6,082	657	3,976	1,407	42	233	226	7
Total Europe	592,995	485,384	149,871	60,171	89,757	185,585	107,611	94,630	12,981
Canada	157,636	110,924	20,494	63,713	7,861	18,856	46,712	43,394	3,318
Latin America:									
Argentina	15,165	14,910	6,059	898	6,680	1,273	255	103	152
Bolivia	4,975	4,975	1,009	442	3,421	103	-	-	-
Brazil	77,348	76,915	28,907	14,231	23,058	10,719	433	28	405
Chile	21,782	21,782	7,918	2,050	7,047	4,767	-	-	-
Colombia	144,835	144,834	36,156	19,555	63,125	25,998	1	1	-
Cuba	99,254	98,946	65,994	7,147	14,895	10,910	308	261	47
Dominican Republic	12,983	12,983	967	401	2,457	9,158	-	-	-
Guatemala	7,615	7,615	140	819	5,631	1,025	-	-	-
Mexico	215,897	214,148	84,004	32,266	19,944	77,934	1,749	1,378	371
Netherlands West Indies & Surinam	4,305	4,305	276	2,690	1,331	8	-	-	-
Panama, Republic of	12,834	12,800	68	9,515	2,827	390	34	-	34
Peru	33,881	33,768	5,715	5,656	16,006	6,391	113	113	-
El Salvador	7,535	7,535	155	534	3,663	3,173	-	-	-
Uruguay	11,531	11,507	9,147	943	943	474	24	24	-
Venezuela	145,388	143,400	17,888	60,759	43,036	21,717	1,988	1,035	953
Other Latin America	51,949	51,921	10,130	17,197	20,171	4,423	28	23	5
Total Latin America	867,277	862,344	274,543	175,103	234,235	178,463	4,933	2,966	1,967
Asia:									
China Mainland	2,479	2,479	2,477	-	2	-	-	-	-
Formosa	5,474	5,474	5,460	1	13	-	-	-	-
Hong Kong	5,167	5,150	1,563	976	2,435	176	17	15	2
India	7,490	7,268	2,167	5	3,929	1,167	222	222	-
Indonesia	363	363	84	8	271	-	-	-	-
Iran	22,243	22,231	290	78	21,837	26	12	-	12
Israel	22,794	22,789	4,231	293	1,572	16,693	5	5	-
Japan	206,819	181,680	61,733	7,349	40,705	71,893	25,139	25,139	-
Korea, Republic of	1,711	1,706	-	-	663	1,043	5	-	5
Philippines	16,862	16,758	15,479	87	1,182	10	104	104	-
Thailand	10,438	10,438	7,747	2	2,246	443	-	-	-
Other Asia	78,889	78,726	68,186	287	9,738	515	163	163	-
Total Asia	380,729	355,062	169,417	9,086	84,593	91,966	25,667	25,648	19
Other countries:									
Australia	11,260	10,313	1,[illegible]70	6	3,952	5,185	947	543	404
Belgian Congo	4,942	4,938	38	12	4,573	315	4	4	-
Egypt	1,816	1,801	924	-	802	75	15	15	-
Union of South Africa	8,410	7,857	1,318	618	5,657	264	553	179	374
All other	21,311	20,345	9,137	1,668	8,606	934	966	270	696
Total other countries	47,739	45,254	12,587	2,304	23,590	6,773	2,485	1,011	1,474
International	-	-	-	-	-	-	-	-	-
Grand total	2,046,376	1,858,968	626,912	310,377	440,036	481,643	187,408	167,649	19,759

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during January, 1957

(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	514	-	-	14	500	-	39	-	-	5	34	-
Belgium	9,318	233	678	5,040	2,252	1,115	4,753	36	81	3,754	369	513
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	354	-	100	151	75	28	340	-	-	339	1	-
Finland	14	-	-	13	1	-	-	-	-	-	-	-
France	9,099	221	690	4,948	104	3,136	4,635	50	154	3,204	454	773
Germany, Federal Republic of	2,563	-	10	236	2,292	25	288	-	-	91	159	38
Greece	558	-	27	31	500	-	70	19	5	46	-	-
Italy	1,782	283	117	652	606	124	1,427	13	170	1,117	37	90
Netherlands	9,036	348	771	3,727	1,273	2,917	6,147	183	363	2,570	1,085	1,946
Norway	17,108	14,902	6	773	1,320	107	6,266	5,166	107	389	555	49
Poland	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	196	-	-	134	48	14	73	5	2	58	1	7
Rumania	-	-	-	-	-	-	-	-	-	-	-	-
Spain	306	1	6	201	11	87	449	4	-	392	43	10
Sweden	390	143	105	70	53	19	449	2	209	13	220	5
Switzerland	66,844	1,599	4,652	52,624	4,009	3,960	34,794	188	1,939	26,070	2,800	3,797
Turkey	42	-	-	42	-	-	18	-	-	5	-	13
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	46,054	7,691	1,888	25,750	2,586	8,139	37,141	15,530	1,147	12,933	2,142	5,389
Yugoslavia	5	-	-	5	-	-	251	-	-	251	-	-
Other Europe	6,891	5,153	59	1,323	128	228	729	11	97	462	131	28
Total Europe	171,074	30,574	9,109	95,734	15,758	19,899	97,869	21,207	4,274	51,699	8,031	12,658
Canada	83,801	9,339	13,280	15,674	14,448	31,060	97,024	4,425	11,724	17,619	26,486	36,770
Latin America:												
Argentina	730	9	24	626	37	34	1,073	-	178	678	166	51
Bolivia	91	-	-	91	-	-	104	-	-	104	-	-
Brazil	1,919	7	74	759	1,014	65	884	4	26	772	65	17
Chile	1,513	28	24	1,029	289	143	586	1	2	465	9	109
Colombia	371	-	-	253	117	1	118	7	-	105	4	2
Cuba	6,189	40	444	4,796	608	301	4,283	1	146	3,688	194	254
Dominican Republic	44	-	32	12	-	-	2	-	-	2	-	-
Guatemala	188	-	24	158	-	6	220	4	40	176	-	-
Mexico	2,416	156	97	1,672	149	342	2,107	65	33	1,632	92	285
Netherlands W. Indies & Surinam	1,844	650	570	523	93	8	877	-	117	661	95	4
Panama, Republic of	4,479	-	80	3,364	301	734	2,011	-	182	810	259	760
Peru	291	-	-	217	11	63	396	-	28	265	-	103
El Salvador	39	-	-	24	15	-	171	14	-	7	150	-
Uruguay	3,927	-	253	3,016	484	174	2,352	3	92	1,912	107	238
Venezuela	3,194	-	64	2,605	357	168	3,011	-	9	2,492	29	481
Other Latin America	1,125	89	51	616	180	189	1,875	1,300	20	320	131	104
Total Latin America	28,360	979	1,737	19,761	3,655	2,228	20,070	1,399	873	14,089	1,301	2,408
Asia:												
China Mainland	29	-	-	29	-	-	6	-	-	6	-	-
Formosa	24	-	-	6	18	-	67	-	-	56	-	11
Hong Kong	3,221	-	99	2,676	182	264	2,818	5	2	2,316	337	158
India	23	-	-	23	-	-	27	-	-	27	-	-
Indonesia	23	-	11	12	-	-	7	-	-	7	-	-
Iran	21	-	-	21	-	-	4	-	-	4	-	-
Israel	49	-	3	43	-	3	8,200	-	2	10	8,186	2
Japan	172	-	5	95	72	-	22	3	-	17	-	2
Korea, Republic of	-	-	-	-	-	-	-	-	-	-	-	-
Philippines	162	-	2	114	16	30	77	9	7	20	-	41
Thailand	29	-	-	24	-	5	4	-	-	4	-	-
Other Asia	3,037	2,489	5	259	274	10	805	-	8	160	636	1
Total Asia	6,790	2,489	125	3,302	562	312	12,037	17	19	2,627	9,159	215
Other countries:												
Australia	3,936	-	-	21	3,915	-	31	-	-	21	10	-
Belgian Congo	-	-	-	-	-	-	1	-	-	1	-	-
Egypt	1	-	-	1	-	-	13	-	-	13	-	-
Union of South Africa	85	14	5	66	-	-	29	-	-	20	1	8
All other	2,575	10	236	2,079	123	127	4,316	-	68	3,321	15	912
Total other countries	6,597	24	241	2,167	4,038	127	4,390	-	68	3,376	26	920
International	8,920	5,305	1,381	67	2,167	-	72,881	-	-	-	72,881	-
Grand total	305,542	48,710	25,873	136,705	40,628	53,626	304,271	27,048	16,958	89,410	117,884	52,971

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1955		1956			1955		1956		
	September	December	March	June	September	September	December	March	June	September
Europe:										
Austria	773	816	1,197	1,365	1,465	1,733	3,645	2,074	2,508	3,467
Belgium	14,010	19,069	30,363	27,091	25,442	8,421	11,248	8,080	8,697	9,683
Czechoslovakia	212	215	211	209	212	837	968	903	3,621	3,899
Denmark	445	1,027	247	914	1,227	3,204	2,595	6,329	2,500	3,617
Finland	1,129	989	480	1,098	948	994	2,101	1,355	1,148	1,293
France	13,337	13,969	16,407	21,788	21,563	15,423	18,158	20,978	20,978	18,482
Germany	6,355	5,579	4,822	5,317	5,561	17,520	20,229	18,544	17,263	19,068
Greece	3,482	3,432	3,675	3,114	3,468	2,399	2,257	2,685	2,755	2,709
Italy	8,033	6,777	6,031	7,968	9,441	22,488	23,240	27,986	29,781r	31,073
Netherlands	15,893	12,937	10,049	9,127	10,419	17,868	20,043	18,953	18,381	21,295
Norway	9,237	8,295	8,362	9,890	9,347	2,328	4,142	3,852	3,167	3,204
Poland	17	20	15	11	17	96	75	4,310	11,293	11,381
Portugal	3,239	1,607	1,028	1,969	1,162	1,346	1,414	1,669	1,271	1,604
Rumania	400	381	184	390	393	80	62	170	30	18
Spain	6,312	9,177	10,210	12,247	10,369	9,300	11,445	8,528	9,783	11,263
Sweden	3,862	4,314	3,706	4,152	3,412	6,803	5,574	4,714	4,946	4,622
Switzerland	9,291	7,301	9,329	7,998	7,491	3,950	6,362	3,852	5,027	4,979
Turkey	1,507	1,802	1,477	1,734	1,317	18,327	19,628	17,154	18,033	18,302
U.S.S.R.	281	290	292	349	281	55	31	49	76	69
United Kingdom	67,096	55,121	49,304r	54,033r	65,365	54,467	59,488r	62,243r	58,332r	57,947
Yugoslavia	294	304	322	194	427	5,358	3,519	4,457	4,284	2,288
Other Europe	547	543	603	896	890	1,889	1,990	2,868	4,409	5,065
Total Europe	165,752	153,965	158,364r	171,854r	180,217	194,886	218,214r	221,753r	228,283r	235,328
Canada	30,280	28,114	31,098	28,049	33,180	101,960	98,437	102,613	116,394r	108,606
Latin America:										
Argentina	4,581	4,836	3,832	4,957	5,396	14,105	11,179	10,840	8,688	10,183
Bolivia	1,541	1,628	1,785	2,214	1,615	1,326	2,898	2,758	2,622	2,753
Brazil	11,231	10,242	10,275	11,434	11,827	42,621	36,858	54,313	55,467	54,636
Chile	5,042	3,895	4,663	3,852	4,884	9,826	11,385	11,088	9,903	10,687
Colombia	5,030	4,101	4,184	4,767	4,842	19,133	18,728	17,991	19,690	18,439
Cuba	8,886	6,703	5,622	5,526	4,272	13,021	15,933	16,899r	16,508r	14,580
Dominican Republic	332	281	148	213	334	2,185	2,811	2,315	2,703	2,693
Guatemala	695	995	1,054	1,024	749	2,544	3,310	3,293	4,070	4,693
Mexico	4,470	4,181	3,438	3,302	3,724	27,875	28,246	30,466	31,860	35,493
Netherlands W. Indies & Surinam	2,882	2,140	3,264	2,200	1,857	788	1,293	843	942	1,108
Panama, Republic of	7,246	6,452	4,156	8,150	3,732	4,092	4,657	4,921	10,744	9,443
Peru	13,887	16,735	17,526	15,829	14,199	12,477	11,644	11,780	19,272	20,149
El Salvador	156	426	96	239	144	2,024	2,376	2,007	2,173	2,114
Uruguay	4,951	4,267	5,139	3,933	4,827	3,905	5,498	3,970	4,683	6,141
Venezuela	7,407	7,939	6,510r	7,519r	7,952	21,331	22,118	22,372r	27,165r	26,903
Other Latin America	3,105	3,021	3,171	3,086	4,124	13,363	15,328	13,557	14,939	14,411
Total Latin America	81,442	77,842	74,863r	78,245r	74,478	190,616	194,262	209,413r	231,429r	234,426
Asia:										
China Mainland	3,311	1,707	1,709	1,677	1,592	8,105	8,136	8,301	8,151	8,119
Formosa	333	318	356	259	276	492	2,050	1,059	1,750	1,401
Hong Kong	1,129	1,105	1,501	1,604	1,464	732	933	1,298	1,337	1,237
India	3,184	4,205	4,500	4,560	4,083	7,970	6,147	7,714	9,428	9,310
Indonesia	1,698	1,785	1,372	1,161	2,072	2,223	3,455	1,938	1,764	3,378
Iran	1,987	1,501r	1,588r	1,636r	1,961	6,996	3,161r	3,422	4,916	5,405
Israel	1,740	1,688	1,533	1,482	1,198	6,442	7,019	8,930	8,998	6,145
Japan	6,750	6,767	10,330	13,767	15,389	16,510	15,716	17,822	20,506	20,250
Korea, Republic of	209	336	380	422	379	303	298	202	434	772
Philippines	3,132	3,718	2,777	2,373	3,318	6,990	8,226	6,957	8,598	8,318
Thailand	8,463	8,147	9,045	8,986	7,829	6,976	7,057	7,507	8,323	7,882
Other Asia	7,064	5,208r	5,418r	5,961r	5,426	10,363	10,644	10,142	12,271	13,417
Total Asia	39,000	36,485r	40,509r	43,888r	44,987	74,102	72,842r	75,292	86,476	85,634
Other countries:										
Australia	10,615	8,292	6,553	7,056	8,799	7,458	10,488	9,130	8,036	8,604
Belgian Congo	461	218	465	325	347	1,645	1,930	2,181	2,185	3,284
Egypt	565	728	590	574	550	3,226	4,009	3,920	3,815	3,110
Union of South Africa	1,106	1,503	907	914	868	7,215	7,564	6,676	7,107	7,888
All other	4,973	4,777	4,017	3,911	5,588	7,153	8,547	8,744	10,046r	11,131
Total other countries	17,720	15,518	12,532	12,780	16,152	26,697	32,538	30,651	31,189r	34,017
International	505	211	-	-	-	146	177	169	207	211
Grand total	334,699	312,135r	317,366r	334,816r	349,014	588,407	616,470r	639,891r	693,978r	698,222

1/ As reported by exporters, importers, and industrial and commercial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

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Section IV - Supplementary Data by Countries

Table 5.- Short-Term Liabilities to Foreigners in Countries and Areas not Regularly Reported Separately by Banks and Bankers 1/

(Position at end of calendar year in thousands of dollars)

Country	1953	1954	1955	1956
"Other Europe"				
Albania	200	192	381	n.a.
British dependencies	444	579	371	364
Bulgaria	616	614	680	182
Eastern Germany	n.a.	1,237	1,319	1,222
Estonia	1,944	1,886	1,788	n.a.
Hungary	1,043	1,001	1,022	786
Iceland	7,538	8,877	4,847	3,127
Ireland, Republic of	14,059	14,313	13,745	9,079
Latvia	1,307	1,039	1,012	648
Lithuania	399	497	284	388
Luxembourg	4,003	4,486	3,094	13,188
Monaco	3,021	5,322	5,593	4,287
Trieste	2,531	2,211	1,367	1,420
"Other Latin America"				
British dependencies	18,042	19,035	16,623	24,102
Costa Rica	13,433	15,313	17,586	14,586
Ecuador	17,726	21,236	14,892	17,991
French West Indies and French Guiana	586	392	583	968
Haiti	9,349	12,704	12,116	8,888
Honduras	18,699	17,334	9,725	10,193
Nicaragua	16,005	10,282	12,821	11,802
Paraguay	5,999	3,579	3,576	3,985
"Other Asia"				
Afghanistan	2,745	5,083	4,130	5,283
Bahrein Islands	589	576	539	n.a.
British dependencies	9,134	9,781	9,797	8,771
Burma	23,026	29,687	19,122	7,041
Cambodia	2/	197	13,108	17,190
Ceylon	17,096	18,775	32,918	41,220
Iraq	13,764	10,032	14,681	16,925
Jordan	901	755	1,210	2,006
Kuwait	10,082	10,708	3,506	5,344
Laos	2/	120	23,100	n.a.
Lebanon	23,917	16,546	18,036	22,305
Nepal	6	14	44	271
Pakistan	9,722	3,806	5,685	18,764
Portuguese dependencies	5,314	1,766	1,990	2,682
Ryukyu Islands	n.a.	26,854	34,033	n.a.
Saudi Arabia	18,510	61,474	79,486	n.a.
Syria	20,545	21,539	13,131	17,082
Vietnam	6,923 2/	8,140	62,323	50,057
"Other countries"				
British dependencies	1,572	1,446	2,440	3,769
Ethiopia (including Eritrea)	9,139	18,016	23,669	24,160
French dependencies	5,739	8,719	8,026	10,532
Liberia	11,817	5,622	13,063	23,669
Libya	2,967	1,707	9,895	3,726
Morocco	15,946	7,642	14,847	13,639
New Zealand	2,071	2,338	1,850	2,187
Portuguese dependencies	4,997	8,300	5,340	2,809
Spanish dependencies	158	520	686	315
Sudan	n.a.	n.a.	n.a.	418
Tangier	36,056	35,746	33,471	22,427
Tunisia	600	430	673	488

1/ The data in this table are based on reports from banks and bankers in the Second (New York) Federal Reserve District only, and include funds held in an account with the U. S. Treasury. Area totals will not agree with those shown for the corresponding dates for "Other Europe," "Other Latin America," "Other Asia," and "Other Countries," in the regular monthly series in the "Treasury Bulletin." Countries have been omitted or grouped to avoid revealing individual accounts or the foreign position of any reporting institutions.

2/ Prior to 1954, data shown opposite Vietnam represent liabilities to Indochina (Cambodia, Laos, and Vietnam).

n.a. Not available.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

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

In coverage, the new regulations require submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966 and Supplement No. 1. They are statements of financial condition, income and expense, source and application of funds, and long-range commitments and contingencies. All of the financial statements required by the Circular will be presented in the Bulletin. The statements of financial condition are published quarterly, as before, and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds continue to be published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Long-range commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise and intragovernmental funds, certain other activities, deposit funds, and trust revolving funds. In the first two of these tables the agencies are further grouped by major functions in accordance with the functional classification in the current Budget document.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise funds and intra-governmental funds (See Table 2)	Certain other activities (See Table 3)
ASSETS			
Cash in banks, on hand, and in transit	194,495	186,259	8,236
Fund balances with the U. S. Treasury	4,650,400	3,145,743	1,504,657
Investments:			
Public debt securities (par value)	853,107	846,052	7,055
Securities of wholly owned Govt. enterprises	36,175	36,175	-
Unamortized premium, or discount (-)	-4,983	-4,983	-
Other securities (net)	3,663,932	150,872	3,513,060
Advances to contractors and agents:			
Government agencies	18,087	3,199	14,888
Others	81,545	81,372	173
Inventories	23,618,989	17,715,134	5,903,855
Less: Allowance for losses	2,244,094	2,244,094	-
Accounts and other receivables:			
Government agencies	2,774,809	2,681,806	93,003
Others (net)	3,948,750	522,269	3,426,481
Loans receivable:			
Government agencies	13,950	13,950	-
Others	18,630,095	9,640,483	8,989,612
Less: Allowance for losses	283,115	186,865	96,250
Acquired security or collateral (net)	199,798	198,864	934
Land, structures, and equipment	11,036,647	4,548,181	6,488,466
Less: Accumulated depreciation	1,052,102	967,919	84,183
Other assets (net)	960,538	740,824	219,714
Total assets	67,097,032	37,107,329	29,989,703
LIABILITIES			
Accounts and other payables:			
Government agencies	266,590	230,339	36,251
Others	1,228,963	1,067,590	161,373
Advances from:			
Government agencies	104,910	33,355	71,555
Others	3,278	3,278	*
Trust and deposit liabilities:			
Government agencies	33,513	17,327	16,186
Others	203,482	184,303	19,179
Bonds, debentures, and notes payable:			
Government agencies	36,033	36,033	-
Others:			
Guaranteed by the United States	67,198	67,198	-
Not guaranteed by the United States	1,291,052	1,291,052	-
All other liabilities (including reserves)	1,394,579	1,373,956	20,623
Total liabilities	4,629,591	4,304,425	325,166
NET INVESTMENT			
Private interest:			
Capital stock	-	-	-
Accumulated net income, or deficit (-)	-	-	-
Total private interest	-	-	-
United States interest:			
Interest-bearing investment:			
Capital stock	140,971	140,971	-
Borrowings from the U. S. Treasury	20,662,974	16,817,813	3,845,161
Other	452,834	452,834	-
Noninterest-bearing investment:			
Capital stock	1,283,445	1,283,445	-
Appropriations	22,588,106	6,948,679	15,639,427
Capitalization of assets (net)	18,442,347	4,607,213	13,835,134
Other	7,717,262	7,301,632	415,630
Accumulated net income, or deficit (-)	-7,541,856	-4,749,680	-2,792,176
Deposits of general and special fund revenues (-)	-1,278,638	-	-1,278,638
Total United States interest	62,467,447	32,802,909	29,664,538
Total liabilities and investment	67,097,032	37,107,329	29,989,703
ANALYSIS OF INVESTMENT OF THE UNITED STATES			
Investment of the United States	70,009,303	37,552,587	32,456,716
Accumulated net income, or deficit (-)	-7,541,856	-4,749,680	-2,792,176
Total investment of the United States including interagency items	62,467,447	32,802,909	29,664,538
Interagency items:			
Due from Government agencies (-)	-2,843,022	-2,735,130	-107,892
Due to Government agencies	441,047	317,054	123,993
Total investment of the United States after exclusion of interagency items	60,065,471	30,384,832	29,680,639

* Less than $500.

Section I.- Statements of Financial Condition, December 31, 1956
Table 2.- Public Enterprise Funds and Intragovernmental Funds

(In thousands of dollars)

Account	Total	Major national security					
		Public enterprise funds					
		Defense Dept.	Defense production expansion				
		Navy Dept.					
		Laundry service, Naval Academy	Export-Import Bank of Washington	General Services Administration	Agriculture Dept.	Interior Dept. 1/	Treasury Dept.
ASSETS							
Cash in banks, on hand, and in transit	186,259	*	-	1,572	-	-	-
Fund balances with the U. S. Treasury	3,145,743	128	-	15,685	*	1,201	6,434
Investments:							
Public debt securities (par value)	846,052	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	36,175	-	-	-	-	-	-
Unamortized premium, or discount (-)	-4,983	-	-	-	-	-	-
Other securities (net)	150,872	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	3,199	-	-	565	-	-	-
Others	81,372	-	-	63,533	-	-	4,231
Inventories	17,715,134	10	-	614,535	-	-	-
Less: Allowance for losses	2,244,094	-	-	-	-	-	-
Accounts and other receivables:							
Government agencies	2,681,806	3	-	22	-	-	*
Others (net)	522,269	8	515	6,677	-	-	6,548
Loans receivable:							
Government agencies	13,950	-	-	-	-	-	-
Others	9,640,483	-	38,223	-	-	15,835	178,562
Less: Allowance for losses	186,865	-	-	-	-	15,676	7,501
Acquired security or collateral (net)	198,864	-	-	*	-	-	90
Land, structures, and equipment	4,548,181	205	-	89,096	-	-	-
Less: Accumulated depreciation	967,919	139	-	18,004	-	-	-
Other assets (net)	740,824	1	-	45,015	-	-	-
Total assets	37,107,329	217	38,738	818,696	*	1,360	188,365
LIABILITIES							
Accounts and other payables:							
Government agencies	230,339	3	5	10,660	13,019	236	2,304
Others	1,067,590	10	-	9,008	-	-	4
Advances from:							
Government agencies	33,355	-	-	-	-	-	-
Others	3,278	-	-	- -	-	-	-
Trust and deposit liabilities:							
Government agencies	17,327	-	-	-	-	-	2
Others	184,303	-	36	-	-	-	1
Bonds, debentures, and notes payable:							
Government agencies	36,033	-	-	-	-	-	-
Others:							
Guaranteed by the United States	67,198	-	-	-	-	-	-
Not guaranteed by the United States	1,291,052	-	-	-	-	-	-
All other liabilities (including reserves)	1,373,956	18	-	4,274	-	-	1,135
Total liabilities	4,304,425	31	41	23,942	13,019	236	3,445
NET INVESTMENT							
Private interest:							
Capital stock	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-
United States interest:							
Interest-bearing investment:							
Capital stock	140,971	-	-	-	-	-	-
Borrowings from the U. S. Treasury	16,817,813	-	37,090	918,700	47,336	24,000	177,220
Other	452,834	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	1,283,445	-	-	-	-	-	-
Appropriations	6,948,679	-	-	515	-	-	-
Capitalization of assets (net)	4,607,213	-	-	-	-	-	-
Other	7,301,632	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-4,749,680	186	1,607	-124,461	-60,355	-22,875	7,700
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	32,802,909	186	38,697	794,754	-13,019	1,125	184,920
Total liabilities and investment	37,107,329	217	38,738	818,696	*	1,360	188,365
ANALYSIS OF INVESTMENT OF THE UNITED STATES							
Investment of the United States	37,552,587	-	37,090	919,215	47,336	24,000	177,220
Accumulated net income, or deficit (-)	-4,749,680	186	1,607	-124,461	-60,355	-22,875	7,700
Total investment of the United States including interagency items	32,802,909	186	38,697	794,754	-13,019	1,125	184,920
Interagency items:							
Due from Government agencies (-)	-2,735,130	-3	-	-587	-	-	*
Due to Government agencies	317,054	3	5	10,660	13,019	236	2,306
Total investment of the United States after exclusion of interagency items	30,384,832	186	38,702	804,827	*	1,361	187,226

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956
Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Major national security - (Continued)						
	Intragovernmental funds						
	Defense Department						
	Army Department		Navy Department			Air Force Department	
	Stock fund 2/	Industrial fund	Stock fund 2/	Industrial fund	Marine Corps stock fund	Stock fund	Industrial fund
ASSETS							
Cash in banks, on hand, and in transit	-	-	-	-	-	27,728	-
Fund balances with the U. S. Treasury	697,294	214,039	243,986	82,894	51,360	267,044	6,797
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	1,110	-	-	-	-	-
Others	3,026	-	-	-	-	591	-
Inventories	7,279,685	87,558	2,206,148	214,120	406,024	800,331	983
Less: Allowance for losses	-	-	-	-	-	-	-
Accounts and other receivables:							
Government agencies	427,232	59,788	52,697	91,363	-	128,903	567
Others (net)	-	961	-	559	289	11,420	238
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	-	-	-	-	-	-	-
Less: Accumulated depreciation	-	-	-	-	-	-	-
Other assets (net)	71,340	1,964	-	18,229	22,969	20,805	715
Total assets	8,478,578	365,419	2,502,830	407,164	480,642	1,256,823	9,299
LIABILITIES							
Accounts and other payables:							
Government agencies	-	7,587	3,173	15,690	-	53,716	-
Others	188,757	27,925	74,942	66,812	12,854	92,186	893
Advances from:							
Government agencies	-	2,540	-	19	-	-	-
Others	-	-	-	1,622	-	-	2
Trust and deposit liabilities:							
Government agencies	-	-	-	12	-	3,936	495
Others	-	-	-	-	-	240	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Others:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
All other liabilities (including reserves)	4,861	52,855	3,363	114,460	186	38,203	1,030
Total liabilities	193,619	90,906	81,477	198,615	13,040	188,281	2,421
NET INVESTMENT							
Private interest:							
Capital stock	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	-	256,930	706,587	237,386	-59,500	221,300	6,000
Capitalization of assets (net)	-	18,243	1,692,549	-28,991	547,478	929,954	202
Other	8,284,959 3/	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-660	22,218	154	-20,377	-82,712	676
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	8,284,959	274,513	2,421,354	208,550	467,601	1,068,542	6,878
Total liabilities and investment	8,478,578	365,419	2,502,830	407,164	480,642	1,256,823	9,299
ANALYSIS OF INVESTMENT OF THE UNITED STATES							
Investment of the United States	8,284,959	275,173	2,399,136	208,395	487,978	1,151,254	6,202
Accumulated net income, or deficit (-)	-	-660	22,218	154	-20,377	-82,712	676
Total investment of the United States including interagency items	8,284,959	274,513	2,421,354	208,550	467,601	1,068,542	6,878
Interagency items:							
Due from Government agencies (-)	-427,232	-60,898	-52,697	-91,363	-	-128,903	-567
Due to Government agencies	-	10,127	3,173	15,721	-	57,652	495
Total investment of the United States after exclusion of interagency items	7,857,727	223,742	2,371,830	132,908	467,601	997,291	6,806

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	International affairs and finance					Veterans' services and benefits		
	Public enterprise funds				Intragovernmental fund	Public enterprise funds		
		Export-Import Bank				Veterans' Administration		
	Mutual security 4/	Regular lending activities	Liquidation of certain RFC assets	United States Information Agency 5/	General Services Administration 6/	Canteen service revolving fund	Rental etc., of quarters 7/	Civil relief 8/
ASSETS								
Cash in banks, on hand, and in transit	11	5,698	3,378	169	-	3,425	-	-
Fund balances with the U. S. Treasury	1,703	105	-	-	294	2,679	1	446
Investments:								
Public debt securities (par value)	-	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-	-
Other securities (net)	-	-	1,250	-	-	-	-	-
Advances to contractors and agents:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	-	*	-	-	-
Inventories	-	2	-	-	-	3,450	-	-
Less: Allowance for losses	-	-	-	-	-	-	-	-
Accounts and other receivables:								
Government agencies	-	6	-	-	46	33	-	-
Others (net)	-	23,588	9	-	*	422	3	-
Loans receivable:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	2,636,023 9/	27,125	-	-	-	-	36
Less: Allowance for losses	-	130	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-	-
Land, structures, and equipment	-	165	-	-	-	4,791	-	-
Less: Accumulated depreciation	-	80	-	-	-	2,399	-	-
Other assets (net)	-	1	-	10,919	-	35	-	-
Total assets	1,715	2,665,378	31,762	11,088	340	12,435	5	482
LIABILITIES								
Accounts and other payables:								
Government agencies	-	17	296	608	6	38	-	-
Others	-	85	-	-	38	1,417	3	*
Advances from:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies	-	26	-	-	-	153	-	-
Others	-	410	-	-	-	383	-	-
Bonds, debentures, and notes payable:								
Government agencies	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-	-
All other liabilities (including reserves)	*	32,774 9/	100	-	3	499	-	-
Total liabilities	*	33,312	396	608	47	2,489	3	*
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	1,197,100	29,617	11,600	-	-	-	-
Other	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock	-	1,000,000	-	-	-	-	-	-
Appropriations	-	-	-	-	-	999	-	703
Capitalization of assets (net)	-	-	-	-	-	357	-	-
Other	-	-	1,748 10/	-	-	-	-	-
Accumulated net income, or deficit (-)	1,715	434,966	-	-1,120	293	8,589	2	-221
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	1,715	2,632,066	31,365	10,480	293	9,946	2	482
Total liabilities and investment	1,715	2,665,378	31,762	11,088	340	12,435	5	482
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	-	2,197,100	31,365	11,600	-	1,356	-	703
Accumulated net income, or deficit (-)	1,715	434,966	-	-1,120	293	8,589	2	-221
Total investment of the United States including interagency items	1,715	2,632,066	31,365	10,480	293	9,946		482
Interagency items:								
Due from Government agencies (-)	-	-6	-	-	-46	-33	-	-
Due to Government agencies	-	43	296	608	6	191	-	-
Total investment of the United States after exclusion of interagency items	1,715	2,632,103	31,661	11,088	253	10,104	2	482

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Veterans' services and benefits - (Cont.)				Labor and welfare		
	Public enterprise funds - (Cont.)			Intragovt. fund	Public enterprise funds		Intragovt. funds
	Veterans' Administration - (Cont.)				HEW Dept.	Labor Dept.	Commerce Dept.
	Veterans' insurance 11/	Veterans' special term insurance	Vocational rehabilitation	Supply fund	Public Health Service 12/	Bureau of Employment Security 13/	National Bureau of Standards 14/
ASSETS							
Cash in banks, on hand, and in transit	39	56	-	1,885	-	-	-
Fund balances with the U. S. Treasury	1,421	996	601	7,906	24	983	4,232
Investments:							
Public debt securities (par value)	-	27,034	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	2
Advances to contractors and agents:							
Government agencies	-	-	-	504	-	-	-
Others	-	-	-	187	-	-	33
Inventories	-	-	-	29,548	19	-	1,628
Less: Allowance for losses	-	-	-	-	-	-	-
Accounts and other receivables:							
Government agencies	-	-	-	6,438	-	-	4,674
Others (net)	2	292	-	160	14	4	48
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Others	108	-	107	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	-	-	-	61	26	-	43,268
Less: Accumulated depreciation	-	-	-	9	13	-	11,384
Other assets (net)	2	2	-	-	1	-	359
Total assets	1,572	28,379	707	46,680	72	987	42,861
LIABILITIES							
Accounts and other payables:							
Government agencies	-	-	-	1,049	-	-	18
Others	-	-	2	7,301	11	408	1,337
Advances from:							
Government agencies	-	-	-	-	-	-	52
Others	-	-	-	-	-	-	10
Trust and deposit liabilities:							
Government agencies	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Others:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
All other liabilities (including reserves)	*	-	-	-	4	-	2,341
Total liabilities	*	-	2	8,349	16	408	3,759
NET INVESTMENT							
Private interest:							
Capital stock	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	3,000	-	700	-	10	-	5,000
Capitalization of assets (net)	-	-	-	38,367	2	-	34,139
Other	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-1,428	28,379	6	-37	44	579	-37
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	1,572	28,379	706	38,331	56	579	39,102
Total liabilities and investment	1,572	28,379	707	46,680	72	987	42,861
ANALYSIS OF INVESTMENT OF THE UNITED STATES							
Investment of the United States	3,000	-	700	38,367	12	-	39,139
Accumulated net income, or deficit (-)	-1,428	28,379	6	-37	44	579	-37
Total investment of the United States including interagency items	1,572	28,379	706	38,331	56	579	39,102
Interagency items:							
Due from Government agencies (-)	-	-	-	-6,942	-	-	-4,674
Due to Government agencies	-	-	-	1,049	-	-	70
Total investment of the United States after exclusion of interagency items	1,572	28,379	706	32,438	56	579	34,498

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Labor and welfare - (Continued)				Agriculture and agricultural resources			
	Intragovernmental funds - (Cont.)				Public enterprise funds			
	HEW Dept.			Justice Dept.	Farm Credit Administration			
	Public Health Service		Other 15/					
	Service and supply fund	Narcotics hospitals 14/		Federal Prison Industries, Inc.	Federal Farm Mortgage Corp.	Federal intermediate credit banks	Production credit corps.	Agricultural marketing revolving fund
ASSETS								
Cash in banks, on hand, and in transit	-	-	-	53	-	15,903	338	-
Fund balances with the U. S. Treasury	561	24	314	3,113	838	7,462	*	38,576
Investments:								
Public debt securities (par value)	-	-	-	-	-	59,524	39,802	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	217	33	-
Other securities (net)	-	-	-	-	-	-	,830	147,314
Advances to contractors and agents:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Inventories	1,220	247	94	8,257	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-	-
Accounts and other receivables:								
Government agencies	470	-	9	3,524	-	-	-	-
Others (net)	-	65	-	35	-	12,442	202	-
Loans receivable:								
Government agencies	-	-	-	-	-	13,950	-	-
Others	-	-	-	-	-	733,646	-	-
Less: Allowance for losses	-	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-	-
Land, structures, and equipment	202	304	183	12,621	-	507	206	-
Less: Accumulated depreciation	74	171	75	5,519	-	507	206	-
Other assets (net)	8	39	2	25	9,622	475	36	24
Total assets	2,388	508	528	22,109	10,460	843,618	42,241	185,913
LIABILITIES								
Accounts and other payables:								
Government agencies	1	-	51	385	1	51	3	-
Others	259	53	21	1,123	50	10,030	42	-
Advances from:								
Government agencies	-	-	92	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies	-	-	-	88	-	7	5	-
Others	-	-	-	19	-	902	12	-
Bonds, debentures, and notes payable:								
Government agencies	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	-	-	285	-	-	-
Not guaranteed by the United States	-	-	-	-	-	720,635	-	-
All other liabilities (including reserves)	22	-	74	376	-	1,672	199	-
Total liabilities	282	53	239	1,991	336	733,296	262	-
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock	-	-	-	-	10	60,000	29,235	-
Appropriations	450	134	-	-	-	-	-	500,000
Capitalization of assets (net)	1,540	52	216	5,009	-	-	-	-
Other	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	115	269	74	15,109	10,114	50,322	12,744	-314,087
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	2,105	455	290	20,118	10,124	110,322	41,979	185,913
Total liabilities and investment	2,388	508	528	22,109	10,460	843,618	42,241	185,913
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	1,990	186	216	5,009	10	60,000	29,235	500,000
Accumulated net income, or deficit (-)	115	269	74	15,109	10,114	50,322	12,744	-314,087
Total investment of the United States including interagency items	2,105	455	290	20,118	10,124	110,322	41,979	185,913
Interagency items:								
Due from Government agencies (-)	-470	-	-9	-3,524	-	-13,950	-	-
Due to Government agencies	1	-	143	473	1	58	8	-
Total investment of the United States after exclusion of interagency items	1,636	455	424	17,067	10,125	96,430	41,987	185,913

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Agriculture and agricultural resources - (Continued)							Natural resources
	Public enterprise funds - (Continued)				Intragovernmental funds			Pub. ent. funds
	Agriculture Department							Intarior Dept.
	Commodity Credit Corporation	Farmers' Home Administration 16/	Fed. Crop Insurance Corporation	Disaster loans etc., revolving fund	Agricultural Research Service 14/	Working capital fund	Forest Service 14/	Bureau of Commerical Fisheries 17/
ASSETS								
Cash in banks, on hand, and in transit	7,951	389	25	5,795	-	-	-	-
Fund balances with the U. S. Treasury	26,712	1,050	28,233	67,764	378	313	251	9,996
Investments:								
Public debt securities (par value)	-	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	3,655	-	-	-	-
Inventories	5,892,784	-	-	-	77	272	71	-
Less: Allowance for losses	2,241,761	-	-	-	-	-	-	-
Accounts and other receivables:								
Government agencies	1,745,870	-	93	23	488	408	96	-
Others (net)	359,661	494	1,714	2,912	-	3	-	-
Loans receivable:								
Government agencies	-	-	-	-	-	-	-	-
Others	2,348,891 18/	6,154	-	81,705	-	-	-	-
Less: Allowance for losses	112,503	-	-	18,760	-	-	-	-
Acquired security or collateral (net)	-	148	-	50	-	-	-	-
Land, structures, and equipment	243,043	-	419	-	414	637	2,707	-
Less: Accumulated depreciation	71,022	-	419	-	252	356	1,334	-
Other assets (net)	119,706	12	-	109	-	6	*	-
Total assets	8,319,331	8,247	30,065	143,253	1,105	1,283	1,791	9,996
LIABILITIES								
Accounts and other payables:								
Government agencies	19,198	-	93	-	109	135	3	-
Others	196,723	824	6,512	5,981	88	31	60	2
Advances from:								
Government agencies	-	-	-	2,015	-	-	-	-
Others	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies	654	-	109	-	51	-	-	-
Others	17,705	-	5	-	-	-	-	-
Bonds, debentures, and notes payable:								
Government agencies	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-	-
All other liabilities (including reserves)	877,692 18/	*	123	*	195	141	26	-
Total liabilities	1,111,972	824	6,842	7,996	443	307	89	2
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	100,000	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	11,640,000	2,545	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock	-	-	40,000	-	-	-	-	-
Appropriations	-	1,000	101,482	205,494	300	400	-	10,000
Capitalization of assets (net)	-	-	-	364	203	510	1,734	-
Other	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-4,532,641	3,878	-118,259	-70,601	159	66	-33	-6
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	7,207,359	7,423	23,223	135,257	663	976	1,702	9,994
Total liabilities and investment	8,319,331	8,247	30,065	143,253	1,105	1,283	1,791	9,996
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	11,740,000	3,545	141,482	205,858	503	910	1,734	10,000
Accumulated net income, or deficit (-)	-4,532,641	3,878	-118,259	-70,601	159	66	-33	-6
Total investment of the United States including interagency items	7,207,359	7,423	23,223	135,257	663	976	1,702	9,994
Interagency items:								
Due from Government agencies (-)	-1,745,870	-	-93	-23	-488	-408	-96	-
Due to Government agencies	19,852	-	202	2,015	160	135	3	-
Total investment of the United States after exclusion of interagency items	5,481,341	7,423	23,332	137,249	335	703	1,609	9,994

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956
Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Natural resources - (Continued)							
	Public enterprise funds - (Continued)						Intragovernmental funds	
	Interior Department - (Continued)				Saint Lawrence Seaway Dev. Corp.	Tennessee Valley Authority	Interior Dept.	Defense Dept.
	Bureau of Indian Affairs	Bureau of Reclamation		Bur. of Mines 21/			Off. of the Secretary 14/	Army Department 22/
	Loans	Fort Peck project, Mont. 19/	Colorado R. fund 20/					
ASSETS								
Cash in banks, on hand, and in transit	-	-	-	-	3	69	-	-
Fund balances with the U. S. Treasury	8,239	1,018	10,940	6,638	64	111,858	191	36,423
Investments:								
Public debt securities (par value)	-	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies	-	36	23	-	-	-	-	-
Others	-	-	-	*	*	17	-	-
Inventories	-	160	11	460	131	37,951	84	8,652
Less: Allowance for losses	-	-	-	-	-	520	-	-
Accounts and other receivables:								
Government agencies	-	*	-	500	-	22,098	293	14,097
Others (net)	-	81	500	8	668	12,130	-	1,264
Loans receivable:								
Government agencies	-	-	-	-	-	-	-	-
Others	7,539	-	-	-	-	-	-	-
Less: Allowance for losses	1,236	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-	-
Land, structures, and equipment	-	12,088	441	18,602	-	2,046,175	182	184,946
Less: Accumulated depreciation	-	411	12	7,887	-	284,494	77	80,091
Other assets (net)	-	347	2,646	1,207	37,350	83,913	-	-
Total assets	14,542	13,319	14,548	19,429	38,216	2,029,197	673	165,291
LIABILITIES								
Accounts and other payables:								
Government agencies	-	18	33	440	257	1,331	23	830
Others	-	122	312	-	5,595	25,982	56	6,698
Advances from:								
Government agencies	-	-	-	262	-	-	-	1,323
Others	-	-	-	234	-	-	-	-
Trust and deposit liabilities:								
Government agencies	-	-	53	65	-	2,010	-	-
Others	-	29	-	1	-	624	-	-
Bonds, debentures, and notes payable:								
Government agencies	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-	-
All other liabilities (including reserves)	-	*	*	235	563	9,975	71	22,517
Total liabilities	-	168	398	1,236	6,416	39,922	150	31,368
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	31,800	-	-	-
Other	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Appropriations	13,800	3,085	13,000	11,946	-	1,733,289	300	25,241
Capitalization of assets (net)	-	1,858	1,150	2,891	-	45,544	175	104,195
Other	2,381	964 23/	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-1,639	7,244	-	3,355	-	210,442 24/	48	4,488
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	14,542	13,151	14,150	18,193	31,800	1,989,275	523	133,924
Total liabilities and investment	14,542	13,319	14,548	19,429	38,216	2,029,197	673	165,291
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	16,181	5,907	14,150	14,837	31,800	1,778,833	475	129,436
Accumulated net income, or deficit (-)	-1,639	7,244	-	3,355	-	210,442	48	4,488
Total investment of the United States including interagency items	14,542	13,151	14,150	18,193	31,800	1,989,275	523	133,924
Interagency items:								
Due from Government agencies (-)	-	-36	-23	-500	-	-22,098	-293	-14,097
Due to Government agencies	-	18	86	767	257	3,341	23	2,153
Total investment of the United States after exclusion of interagency items	14,542	13,133	14,213	18,460	32,057	1,970,518	253	121,980

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing							
	Promotion of water transportation							Postal service
	Public enterprise funds					Intragovernmental funds		Public ent.fur
	Commerce Dept.				Panama Canal Company	Treas. Dept., Coast Guard		P. O. Dept.
	Inland Waterways Corp.	Federal ship mtge. ins. 25/	Vessel operations 25/	War risk ins. 25/		Supply fund	Yard fund	Postal fund 26/
ASSETS								
Cash in banks, on hand, and in transit	-	-	2,239	-	4,754	3	-	100,003
Fund balances with the U. S. Treasury	4,639	212	21,741	262	24,477	2,765	2,401	417,272
Investments:								
Public debt securities (par value)	-	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies	-	-	-	-	-	-	*	702
Others	-	-	182	-	-	1	-	5,065
Inventories	-	-	6,002	-	8,327	3,565	6,065	8,709 27/
Less: Allowance for losses	-	-	-	-	1,758	-	-	-
Accounts and other receivables:								
Government agencies	-	-	2,717	-	1,561	1,056	93	23,454
Others (net)	145	-	693	4	1,780	33	8	32,891
Loans receivable:								
Government agencies	-	-	-	-	-	-	-	-
Others	7,779	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-	-
Land, structures, and equipment	-	-	-	-	678,573	-	11,722	691,694
Less: Accumulated depreciation	-	-	-	-	280,888	-	4,478	101,972 27/
Other assets (net)	*	-	121	-	14,777	-	112	-
Total assets	12,564	212	33,695	266	451,604	7,423	15,923	1,177,818
LIABILITIES								
Accounts and other payables:								
Government agencies	5	-	1,162	-	5,042	736	256	56,584
Others	-	-	1,640	4	2,319	659	285	227,180
Advances from:								
Government agencies	-	-	-	-	-	-	5,475	18
Others	-	-	-	-	629	-	-	-
Trust and deposit liabilities:								
Government agencies	-	-	-	-	788	-	302	4,848
Others	-	-	-	-	22	-	34	126,091
Bonds, debentures, and notes payable:								
Government agencies	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-	-
All other liabilities (including reserves)	573	-	707	-	19,849	-	421	23,758
Total liabilities	578	-	3,510	4	28,649	1,395	6,774	438,478
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-	-
Other	-	-	-	-	342,465	-	-	-
Noninterest-bearing investment:								
Capital stock	15,000	-	-	-	-	-	-	-
Appropriations	-	-	-	-	-	-	-	425,440
Capitalization of assets (net)	12,298	-	-	-	-	5,889	8,935	598,431 27/
Other	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-15,312	212	30,186	263	80,490	140	215	-284,531
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	11,986	212	30,186	263	422,955	6,029	9,149	739,339
Total liabilities and investment	12,564	212	33,695	266	451,604	7,423	15,923	1,177,818
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	27,298	-	-	-	342,465	5,889	8,935	1,023,871
Accumulated net income, or deficit (-)	-15,312	212	30,186	263	80,490	140	215	-284,531
Total investment of the United States including interagency items	11,986	212	30,186	263	422,955	6,029	9,149	739,339
Interagency items:								
Due from Government agencies (-)	-	-	-2,717	-	-1,561	-1,056	-93	-24,156
Due to Government agencies	5	-	1,162	-	5,830	736	6,033	61,450
Total investment of the United States after exclusion of interagency items	11,991	212	28,631	263	427,224	5,709	15,089	776,633

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing - Public enterprise funds - (Continued)							
	Community development & facilities				Public housing programs	Other aids to housing		
	Housing and Home Finance Agcy.					Veterans' Admin.	Housing and Home Finance Agcy.	
	Office of the Administrator				Public Housing Adminis-tration	Direct loans to veterans	Office of the Administrator	
	Public facil-ity loans	Public works planning	Urban renewal	Community disposal 28/			College loans	Liquidating programs 29/
ASSETS								
Cash in banks, on hand, and in transit	-	-	-	-	3	-	-	33
Fund balances with the U. S. Treasury	346	11,594	88,012	1,685	86,263	204,069	11,885	37,794
Investments:								
Public debt securities (par value)	-	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies	-	-	-	-	-	-	-	134
Others	-	-	-	-	30	-	-	432
Inventories	-	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-	-
Accounts and other receivables:								
Government agencies	-	-	-	-	152	-	-	572
Others (net)	2	28	912	*	1,678	496	1,265	3,988
Loans receivable:								
Government agencies	-	-	-	-	-	-	-	-
Others	49	-	42,779	723	105,976	463,781	146,756	162,122
Less: Allowance for losses	-	-	1,463	-	728	-	365	3,171
Acquired security or collateral (net)	-	-	-	-	-	513	-	482
Land, structures, and equipment	-	-	-	-	61,173	-	-	189,119
Less: Accumulated depreciation	-	-	-	-	15,795	-	-	-
Other assets (net)	-	363	-	-	134,623	1	-	24,044
Total assets	397	11,986	130,240	2,408	373,375	668,860	159,541	415,550
LIABILITIES								
Accounts and other payables:								
Government agencies	105	-	742	224	461	5,387	2,239	112
Others	-	-	-	*	32,282	6,564	3	2,077
Advances from:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	78	15	-	-	1,510
Bonds, debentures, and notes payable:								
Government agencies	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-	-
All other liabilities (including reserves)	1	-	666	-	1,218	462	210	885
Total liabilities	106	-	1,409	302	33,977	12,414	2,451	4,582
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	500	-	48,000	-	53,000	630,900	157,857	-
Other	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock	-	-	-	-	1,000	-	-	-
Appropriations	-	12,000	157,000	-	467,383	-	-	1,606,998
Capitalization of assets (net)	-	-	-	2,427	238,013	-	-	270,888
Other	-	-	-	-	-	-	-	-1,106,486 30/
Accumulated net income, or deficit (-)	-209	-14	-76,169	-321	-419,998	25,546	-767	-360,433
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	291	11,986	128,831	2,106	339,399	656,446	157,090	410,967
Total liabilities and investment	397	11,986	130,240	2,408	373,375	668,860	159,541	415,550
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	500	12,000	205,000	2,427	759,396	630,900	157,857	771,400
Accumulated net income, or deficit (-)	-209	-14	-76,169	-321	-419,998	25,546	-767	-360,433
Total investment of the United States including interagency items	291	11,986	128,831	2,106	339,399	656,446	157,090	410,967
Interagency items:								
Due from Government agencies (-)	-	-	-	-	-152	-	-	-706
Due to Government agencies	105	-	742	224	461	5,387	2,239	112
Total investment of the United States after exclusion of interagency items	396	11,986	129,573	2,330	339,707	661,833	159,329	410,373

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing - Public enterprise funds - (Cont.)							
	Other aids to housing - (Cont.)						Other aids to business	
	Housing and Home Finance Agcy. -(Cont.)			Federal Home Loan Bank Board				
	Fed. Natl. Mortgage Assoc.		Federal Housing Administration	Federal Savings and Loan Insurance Corporation	Revolving fund	HOLC (liquidated)	General Services Administration 32/	Interior Department 33/
	Management, etc. 31/	Special asst. functions						
ASSETS								
Cash in banks, on hand, and in transit	317	-	876	1,079	-	-	3	-
Fund balances with the U. S. Treasury	1,481	277	23,997	979	242	605	5,575	16,438
Investments:								
Public debt securities (par value)	-	-	462,002	257,690	-	-	-	-
Securities of wholly owned Govt. enterprises	22,010	-	14,165	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-3,767	-1,466	-	-	-	-
Other securities (net)	-	-	469	-	-	-	-	-
Advances to contractors and agents:								
Government agencies	-	-	-	-	-	-	28	-
Others	-	-	-	-	79	-	*	6
Inventories	-	-	-	*	10	-	811	5,291
Less: Allowance for losses	-	-	-	-	-	-	-	-
Accounts and other receivables:								
Government agencies	19,615	-	241	-	12	-	279	1,111
Others (net)	9,650	20	6,175	8,358	585	-	3	537
Loans receivable:								
Government agencies	-	-	-	-	-	-	-	-
Others	2,417,831	5,560	-	-	-	-	-	-
Less: Allowance for losses	-	94 34/	-	-	-	-	-	-
Acquired security or collateral (net)	23,596	-	171,801	228	-	-	-	-
Land, structures, and equipment	405	-	2,589	81	229	-	10,340	115,266
Less: Accumulated depreciation	216	-	1,496	81	229	-	5,308	13,984
Other assets (net)	13	-	92,688	214	2	-	403	11,894
Total assets	2,494,702	5,762	769,739	267,082	930	605	12,134	136,559
LIABILITIES								
Accounts and other payables:								
Government agencies	19,926	35	662	10	29	-	2	597
Others	7,481	2	11,137	25	249	88	452	1,086
Advances from:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies	69	-	1,330	9	126	-	-	455
Others	23,924	67	11,347	12	8	-	-	390
Bonds, debentures, and notes payable:								
Government agencies	-	-	36,033	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	66,438	-	-	475	-	-
Not guaranteed by the United States	570,374	-	-	-	-	43	-	-
All other liabilities (including reserves)	481	-	123,472	13,341	519	-	477	2,685
Total liabilities	622,255	103	250,418	13,397	930	605	932	5,214
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	-	-	-	40,971	-	-	-	-
Borrowings from the U. S. Treasury	1,796,288	5,080	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Appropriations	-	-	-	-	-	-	-	126,921 35/
Capitalization of assets (net)	-	-	-	-	-	-	-	-
Other	-	-	20,310	-	-	-	17,366 36/	-
Accumulated net income, or deficit (-)	76,159	580	499,012	212,714 37/	-	-	-6,163	4,424
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	1,872,447	5,659	519,322	253,685	-	-	11,202	131,345
Total liabilities and investment	2,494,702	5,762	769,739	267,082	930	605	12,134	136,559
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	1,796,288	5,080	20,310	40,971	-	-	17,366	126,921
Accumulated net income, or deficit (-)	76,159	580	499,012	212,714	-	-	-6,163	4,424
Total investment of the United States including interagency items	1,872,447	5,659	519,322	253,685	-	-	11,202	131,345
Interagency items:								
Due from Government agencies (-)	-41,625	-	-14,406	-	-12	-	-307	-1,111
Due to Government agencies	19,995	35	38,025	19	155	-	2	1,052
Total investment of the United States after exclusion of interagency items	1,850,817	5,694	542,941	253,704	143	-	10,897	131,286

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956
Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing - (Continued)							
	Other aids to business - (Continued)							
	Public enterprise funds - (Continued)							
	Small Business Admin.		Treasury Department, Office of the Secretary				Defense prod. guarantees	
	Revolving fund	Small defense plants	Fed. Facilities Corp.	RFC 38/	Smaller War Plants Corp. 38/	RFC liq. World War II assets	Atomic Energy Commn.	Commerce Dept.
ASSETS								
Cash in banks, on hand, and in transit	32	-	82	1,195	-	-	-	-
Fund balances with the U. S. Treasury	58,007	1,261	22,621	55,277	157	7,066	282	6
Investments:								
Public debt securities (par value)	-	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	7	-	-
Advances to contractors and agents:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	210	26	5	-	-
Inventories	-	-	7,156	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-	-
Accounts and other receivables:								
Government agencies	-	108	8,515	39	-	6	-	-
Others (net)	634	-	224	2,604	89	3,519	-	-
Loans receivable:								
Government agencies	-	-	-	-	-	-	-	-
Others	107,753	-	-	88,500	941	-	-	-
Less: Allowance for losses	3,804	-	-	19,838	487	-	-	-
Acquired security or collateral (net)	33	-	-	1,879	40	-	-	-
Land, structures, and equipment	-	-	45,029	169	-	6,391	-	-
Less: Accumulated depreciation	-	-	33,749	169	-	3,425	-	-
Other assets (net)	2,227	-	10,085	-	-	*	-	-
Total assets	164,884	1,368	59,964	129,866	766	13,570	282	6
LIABILITIES								
Accounts and other payables:								
Government agencies	1,293	-	52	37	-	81	-	-
Others	12	-	1,726	71	-	150	-	-
Advances from:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies	-	-	37	17	-	-	-	-
Others	40	-	3	174	2	19	-	-
Bonds, debentures, and notes payable:								
Government agencies	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-	-
All other liabilities (including reserves)	158	-	107	981	-	-	-	-
Total liabilities	1,503	-	1,925	1,279	2	250	-	-
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-	-
Other	104,205	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock	-	-	-	100,000	38,200	-	-	-
Appropriations	70,795	1,500	-	-	-	-	-	-
Capitalization of assets (net)	-	-	-	-	-	-	-	-
Other	-	-	58,039 10/	-	-	13,320 10/	-	-
Accumulated net income, or deficit (-)	-11,619	-132	-	28,587	-37,436	-	282	6
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	163,381	1,368	58,039	128,587	764	13,320	282	6
Total liabilities and investment	164,884	1,368	59,964	129,866	766	13,570	282	6
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	175,000	1,500	58,039	100,000	38,200	13,320	-	-
Accumulated net income, or deficit (-)	-11,619	-132	-	28,587	-37,436	-	282	6
Total investment of the United States including interagency items	163,381	1,368	58,039	128,587	764	13,320	282	6
Interagency items:								
Due from Government agencies (-)	-	-108	-8,515	-39	-	-6	-	-
Due to Government agencies	1,293	-	89	54	-	81	-	-
Total investment of the United States after exclusion of interagency items	164,674	1,260	49,613	128,602	764	13,395	282	6

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing - (Continued)							
	Other aids to business - (Continued)					Reg. com. & fin.	Civil defense	
	Public enterprise funds - (Continued)				Intragovt. fund	Public enterprise funds		
	Defense production guarantees - (Cont.)				Commerce Dept.	Health, Education, and Welfare Dept. 39/	Federal Civil Defense Admin. 40/	Treas. Dept. Office of the Secretary 41/
	Air Force Dept.	Army Dept.	Navy Dept.	GSA	Working capital fund			
ASSETS								
Cash in banks, on hand, and in transit	-	32	-	-	-	102	-	-
Fund balances with the U. S. Treasury	8,637	2,688	7,628	3,749	192	459	4,731	8
Investments:								
Public debt securities (par value)	-	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies	-	-	-	-	50	-	-	-
Others	-	-	-	-	-	3	-	-
Inventories	-	-	-	-	118	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-	-
Accounts and other receivables:								
Government agencies	-	-	-	-	177	-	17	-
Others (net)	-	3	*	42	-	470	683	2
Loans receivable:								
Government agencies	-	-	-	-	-	-	-	-
Others	939	3,210	2,215	-	-	-	-	1,302
Less: Allowance for losses	-	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-	-
Land, structures, and equipment	-	-	-	-	407	181	-	-
Less: Accumulated depreciation	-	-	-	-	173	77	-	-
Other assets (net)	-	-	-	*	-	2	-	-
Total assets	9,576	5,934	9,843	3,791	771	1,139	5,431	1,312
LIABILITIES								
Accounts and other payables:								
Government agencies	-	-	-	-	-	-	431	12
Others	-	-	-	-	101	113	-	-
Advances from:								
Government agencies	-	1,000	2,375	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:								
Government agencies	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States	-	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-	-
All other liabilities (including reserves)	-	-	-	-	86	188	-	-
Total liabilities	-	1,000	2,375	-	187	301	431	12
NET INVESTMENT								
Private interest:								
Capital stock	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-	1,130
Other	-	-	-	-	-	175	-	-
Noninterest-bearing investment:								
Capital stock	-	-	-	-	-	-	-	-
Appropriations	-	-	-	-	100	-	5,000	-
Capitalization of assets (net)	-	-	-	-	249	-	-	-
Other	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	9,576	4,934	7,468	3,791	235	663	-	169
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-	-
Total United States interest	9,576	4,934	7,468	3,791	584	838	5,000	1,299
Total liabilities and investment	9,576	5,934	9,843	3,791	771	1,139	5,431	1,312
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States	-	-	-	-	349	175	5,000	1,130
Accumulated net income, or deficit (-)	9,576	4,934	7,468	3,791	235	663	-	169
Total investment of the United States including interagency items	9,576	4,934	7,468	3,791	584	838	5,000	1,299
Interagency items:								
Due from Government agencies (-)	-	-	-	-	-227	-	-17	-
Due to Government agencies	-	1,000	2,375	-	-	-	431	12
Total investment of the United States after exclusion of interagency items	9,576	5,934	9,843	3,791	357	838	5,414	1,311

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing - (Cont.) Disaster loans Pub. ent. fund	General government Public enterprise funds					
		General Services Admin.		Interior Department		Treasury Department	
				Office of Territories		Bur. of Accounts	Treas. of U.S.
	Small Business Administration 42/	Public buildings 43/	Lafayette Bldg., Washington, D.C. 44/	Loans 45/	Virgin Islands Corp.	Government losses in shipment	Check forgery insurance fund
ASSETS							
Cash in banks, on hand, and in transit	-	-	-	-	1	-	-
Fund balances with the U. S. Treasury	210	259	16	219	311	134	24
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Inventories	-	-	-	-	1,025	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Accounts and other receivables:							
Government agencies	-	-	-	-	4	-	-
Others (net)	41	37	1	-	160	-	22
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Others	7,815	-	-	289	209	-	-
Less: Allowance for losses	1,109	-	-	-	-	-	-
Acquired security or collateral (net)	4	-	-	-	-	-	-
Land, structures, and equipment	19	-	-	-	6,249	-	-
Less: Accumulated depreciation	-	-	-	-	1,661	-	-
Other assets (net)	101	-	-	-	444	-	-
Total assets	7,082	296	18	509	6,741	134	46
LIABILITIES							
Accounts and other payables:							
Government agencies	80	*	-	-	105	-	-
Others	*	-	-	-	116	-	-
Advances from:							
Government agencies	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	-	-	-	-	1	-	-
Others	53	-	-	-	52	-	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Others:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
All other liabilities (including reserves)	36	1	-	-	60	30	-
Total liabilities	169	1	-	-	334	30	-
NET INVESTMENT							
Private interest:							
Capital stock	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-	-
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	8,050	-	-	-	-	-	-
Other	-	-	-	-	5,989 46/	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	-	-	-	500	839	802	50
Capitalization of assets (net)	-	-	-	-	-	-	-
Other	*	-	-	-	-	92	-
Accumulated net income, or deficit (-)	-1,137	295	18	9	-420	-790	-4
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	6,913	295	18	509	6,407	104	46
Total liabilities and investment	7,082	296	18	509	6,741	134	46
ANALYSIS OF INVESTMENT OF THE UNITED STATES							
Investment of the United States	8,050	-	-	500	6,828	894	50
Accumulated net income, or deficit (-)	-1,137	295	18	9	-420	-790	-4
Total investment of the United States including interagency items	6,913	295	18	509	6,407	104	46
Interagency items:							
Due from Government agencies (-)	-	-	-	-	-4	-	-
Due to Government agencies	80	*	-	-	106	-	-
Total investment of the United States after exclusion of interagency items	6,993	295	18	509	6,509	104	46

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	General government - (Continued)						
	Intragovernmental funds						
	Civil Service Commission	General Services Administration				Legislative Branch	Treasury Dept.
	Investigations	Buildings management fund	Construction services, public bldgs.	General supply fund	Working capital fund	Government Printing Office	Bureau of Engraving and Printing
ASSETS							
Cash in banks, on hand, and in transit	-	-	-	-	-	1,017	1
Fund balances with the U. S. Treasury	3,698	10,055	236	12,655	189	5,345	5,503
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	13	-	10	-	-	24
Others	58	-	1	1	-	-	-
Inventories	189	11,688	-	31,972	54	23,432	6,208
Less: Allowance for losses	-	-	-	-	-	-	55
Accounts and other receivables:							
Government agencies	1,151	8,972	199	36,819	67	13,205	1,923
Others (net)	*	133	-	302	-	113	3
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	545	2,952	-	6,698	180	26,642	30,239
Less: Accumulated depreciation	281	1,183	-	2,001	79	9,674	6,065
Other assets (net)	*	351	-	7	*	159	309
Total assets	5,361	32,981	436	86,462	411	60,240	38,089
LIABILITIES							
Accounts and other payables:							
Government agencies	80	875	5	1,300	18	204	63
Others	581	8,285	59	12,077	33	4,831	1,345
Advances from:							
Government agencies	-	8,939	-	9,203	42	-	-
Others	-	-	-	64	-	717	-
Trust and deposit liabilities:							
Government agencies	-	-	-	-	-	1,168	511
Others	-	-	-	-	-	78	17
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Others:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
All other liabilities (including reserves)	673	5,769	248	151	62	4,294	1,400
Total liabilities	1,335	23,867	312	22,794	155	11,291	3,335
NET INVESTMENT							
Private interest:							
Capital stock	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-	-
Total private interest	-	-	-	-	-	--	-
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	4,000	3,500	-	62,000	50	1,000	3,250
Capitalization of assets (net)	-	4,618	-	2,023	195	43,505	22,001
Other	-	-	-	-	-	-	8,939
Accumulated net income, or deficit (-)	26	996	124	-355	11	4,444	563
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	4,026	9,114	124	63,668	256	48,949	34,753
Total liabilities and investment	5,361	32,981	436	86,462	411	60,240	38,089
ANALYSIS OF INVESTMENT OF THE UNITED STATES							
Investment of the United States	4,000	8,118	-	64,023	245	44,505	34,190
Accumulated net income, or deficit (-)	26	996	124	-355	11	4,444	563
Total investment of the United States including interagency items	4,026	9,114	124	63,668	256	48,949	34,753
Interagency items:							
Due from Government agencies (-)	-1,151	-8,985	-199	-36,829	-67	-13,205	-1,947
Due to Government agencies	80	9,814	5	10,503	60	1,372	574
Total investment of the United States after exclusion of interagency items	2,955	9,943	-70	37,342	249	37,116	33,380

Footnote at end of Table 6.

Section I.- Statements of Financial Condition, December 31, 1956

Table 3.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	Major national security		International affairs and finance		Labor and welfare
		General Services Administration	Defense Department	Mutual security	Treasury Dept.	Federal Mediation and Conciliation Service
		Strategic and critical materials	Army Department 2/	Loan program	Miscellaneous loans and certain other assets	
ASSETS						
Cash in banks, on hand, and in transit	8,236	-	-	4,000	-	-
Fund balances with the U. S. Treasury	1,504,657	614,393	-	11,229	-	2,015
Investments:						
Public debt securities (par value)	7,055	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-
Other securities (net)	3,513,060	-	-	-	3,512,988 3/	-
Advances to contractors and agents:						
Government agencies	14,888	1,620	-	-	-	-
Others	173	14	-	-	-	-
Inventories	5,903,855	5,836,520	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-
Accounts and other receivables:						
Government agencies	93,003	7,040	-	-	74,785	-
Others (net)	3,426,481	*	-	5,299	3,174,834 4/	5
Loans receivable:						
Government agencies	-	-	-	-	-	-
Others	8,989,612	-	5,048	1,994,590	3,505,812 5/	-
Less: Allowance for losses	96,250	-	4,604	-	2,052	-
Acquired security or collateral (net)	934	-	-	-	-	-
Land, structures, and equipment	6,488,466	215	-	-	-	262
Less: Accumulated depreciation	84,183	-	-	-	-	-
Other assets (net)	219,714	39	-	-	-	-
Total assets	29,989,703	6,459,842	443	2,015,118	10,266,367	2,282
LIABILITIES						
Accounts and other payables:						
Government agencies	36,251	-	-	28,822	-	29
Others	161,373	10,572	-	-	-	165
Advances from:						
Government agencies	71,555	-	-	-	-	-
Others	*	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies	16,186	-	-	-	-	113
Others	19,179	-	-	*	-	1
Bonds, debentures, and notes payable:						
Government agencies	-	-	-	-	-	-
Others:						
Guaranteed by the United States	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-
All other liabilities (including reserves)	20,623	*	-	-	-	-
Total liabilities	325,166	10,572	-	28,822	-	308
NET INVESTMENT						
Private interest:						
Capital stock	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-
United States interest:						
Interest-bearing investment:						
Capital stock	-	-	-	-	-	-
Borrowings from the U. S. Treasury	3,845,161	-	-	1,203,619	-	-
Other	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock	-	-	-	-	-	-
Appropriations	15,639,427	-	5,048	804,812	10,160,795	1,712
Capitalization of assets (net)	13,835,134	6,449,270	-	-	-	-
Other	415,630	-	-	-	-	262
Accumulated net income, or deficit (-)	-2,792,176	-	-4,604	-22,134	105,572	-
Deposits of general and special fund revenues (-)	-1,278,638	-	-	-	-	-
Total United States interest	29,664,538	6,449,270	443	1,986,296	10,266,367	1,974
Total liabilities and investment	29,989,703	6,459,842	443	2,015,118	10,266,367	2,282
ANALYSIS OF INVESTMENT OF THE UNITED STATES						
Investment of the United States	32,456,716	6,449,270	5,048	2,008,431	10,160,795	1,974
Accumulated net income, or deficit (-)	-2,792,176	-	-4,604	-22,134	105,572	-
Total investment of the United States including interagency items	29,664,538	6,449,270	443	1,986,296	10,266,367	1,974
Interagency items:						
Due from Government agencies (-)	-107,892	-8,660	-	-	-74,785	-
Due to Government agencies	123,993	-	-	28,822	-	142
Total investment of the United States after exclusion of interagency items	29,680,639	6,440,610	443	2,015,118	10,191,582	2,116

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956
Table 3.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Labor and welfare - (Continued)		Agriculture and agricultural resources		Natural resources	
			Agriculture Department		Interior Department	
					Office of the Secretary	
	Selective Service System	HEW Department	Farmers' Home Administration	Rural Electrification Administration	Southeastern Power Administration	Southwestern Power Administration
		Office of Education 6/				
ASSETS						
Cash in banks, on hand, and in transit	-	-	57	1,951	-	-
Fund balances with the U. S. Treasury	20,729	-	119,064	13,677	2,576	12,594
Investments:						
Public debt securities (par value)	-	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies	-	-	-	-	-	-
Others	1	-	2	98	-	1
Inventories	-	-	33	-	-	419
Less: Allowance for losses	-	-	-	-	-	-
Accounts and other receivables:						
Government agencies	-		43	1	120	22
Others (net)	1	189	18,072	123,945	924	1,017
Loans receivable:						
Government agencies	-	-	-	-	-	-
Others	-	551	636,296	2,488,215	-	-
Less: Allowance for losses	-	-	83,059	6,535	-	-
Acquired security or collateral (net)	-	-	915	-	-	-
Land, structures, and equipment	5,496	-	2,400	639	76	23,731
Less: Accumulated depreciation	-	-	2,279	639	26	3,042
Other assets (net)	-	-	530	-	277	9
Total assets	26,227	741	692,075	2,621,351	3,946	34,751
LIABILITIES						
Accounts and other payables:						
Government agencies	-	-	-	55	-	-
Others	2,136	-	1,577	452	127	865
Advances from:						
Government agencies	-	-	-	-	-	-
Others	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies	791	-	829	253	7	5,125
Others	9	-	791	14	-	6
Bonds, debentures, and notes payable:						
Government agencies	-	-	-	-	-	-
Others:						
Guaranteed by the United States	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-
All other liabilities (including reserves)	-	-	-	*	20	125
Total liabilities	2,936	-	3,197	774	155	6,121
NET INVESTMENT						
Private interest:						
Capital stock	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-
United States interest:						
Interest-bearing investment:						
Capital stock	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	216,633	2,424,909	-	-
Other	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock	-	-	-	-	-	-
Appropriations	85,377	833	434,199	251,308	6,811	28,363
Capitalization of assets (net)	5,496	-	438,047	-	29	268
Other	-	-	-	-	-214 7/	3,220 8/
Accumulated net income, or deficit (-)	-67,583	-93	-149,431	-54,081	42,729	12,518
Deposits of general and special fund revenues (-)	-	-	-250,570	-1,559	-45,563	-15,738
Total United States interest	23,291	741	688,878	2,620,577	3,792	28,630
Total liabilities and investment	26,227	741	692,075	2,621,351	3,946	34,751
ANALYSIS OF INVESTMENT OF THE UNITED STATES						
Investment of the United States	90,873	833	838,309	2,674,658	-38,937	16,113
Accumulated net income, or deficit (-)	-67,583	-93	-149,431	-54,081	42,729	12,518
Total investment of the United States including interagency items	23,291	741	688,878	2,620,577	3,792	28,630
Interagency items:						
Due from Government agencies (-)	-	-	-43	-1	-120	-22
Due to Government agencies	791	-	829	308	9	5,125
Total investment of the United States after exclusion of interagency items	24,082	741	689,664	2,620,884	3,681	33,733

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 3.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Natural resources - (Continued)			Commerce and housing		
	Interior Department-(Continued)	State Department	Federal Power Commission	Promotion of water transportation	Promotion of aviation	Community development and facilities
	Bonneville Power Administration	International Boundary and Water Commission		Commerce Dept. Maritime activities	National Advisory Committee for Aeronautics	General Services Administration 9/
ASSETS						
Cash in banks, on hand, and in transit	-	*	-	2,075	-	-
Fund balances with the U. S. Treasury	36,809	6,777	3,140	338,029	76,806	-
Investments:						
Public debt securities (par value)	-	-	-	305	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies	2,500	-	-	281	454	-
Others	-	-	-	-	3	-
Inventories	7,740	150	97	35,640	1,407	-
Less: Allowance for losses	-	-	-	-	-	-
Accounts and other receivables:						
Government agencies	-	-	4	460	*	-
Others (net)	9,017	33	484	21,956	10	945
Loans receivable:						
Government agencies	-	-	-	-	-	-
Others	-	-	-	276,450	-	82,650
Less: Allowance for losses	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	19
Land, structures, and equipment	374,561	22,799	786	4,501,590 10/	276,268	-
Less: Accumulated depreciation	63,264	383	-	-	-	-
Other assets (net)	32,996	38,024	-	9,965	66,380	-
Total assets	400,360	66,399	4,511	5,186,752	421,328	83,614
LIABILITIES						
Accounts and other payables:						
Government agencies	2,092	-	-	438	369	-
Others	-	68	317	126,258	4,933	-
Advances from:						
Government agencies	-	-	-	71,555	-	-
Others	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies	907	-	187	553	976	-
Others	1,551	90	6	4,100	70	-
Bonds, debentures, and notes payable:						
Government agencies	-	-	-	-	-	-
Others:						
Guaranteed by the United States	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-
All other liabilities (including reserves)	1,747	33	-	6,421	3,571	8
Total liabilities	6,297	191	510	209,323	9,920	8
NET INVESTMENT						
Private interest:						
Capital stock	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-
United States interest:						
Interest-bearing investment:						
Capital stock	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-
Other	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock	-	-	-	-	-	-
Appropriations	515,162	88,971	-	1,458,922	75,762	1,670,343
Capitalization of assets (net)	16,000	-34	-	5,338,485	-	-
Other	53,203 8/	213	4,001	318	335,645	-
Accumulated net income, or deficit (-)	58,128	-22,388	-	-1,104,072	-	-1,586,737
Deposits of general and special fund revenues (-)	-248,430	-554	-	-716,224	-	-
Total United States interest	394,063	66,208	4,001	4,977,429	411,408	83,605
Total liabilities and investment	400,360	66,399	4,511	5,186,752	421,328	83,614
ANALYSIS OF INVESTMENT OF THE UNITED STATES						
Investment of the United States	335,935	88,596	4,001	6,081,501	411,408	1,670,343
Accumulated net income, or deficit (-)	58,128	-22,388	-	-1,104,072	-	-1,586,737
Total investment of the United States including interagency items	394,063	66,208	4,001	4,977,429	411,408	83,605
Interagency items:						
Due from Government agencies (-)	-2,500	-	-4	-742	-454	-
Due to Government agencies	2,999	-	187	72,545	1,345	-
Total investment of the United States after exclusion of interagency items	394,562	66,208	4,184	5,049,232	412,299	83,605

Footnotes at end of Table 6.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 3.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Commerce and housing - (Cont.)		General government			
	Other aids to business	Regulation of commerce and finance	Canal Zone Government	Civil Service Commission 11/	General Services Administration 12/	Justice Department
	Small Business Administration	Federal Communications Commission				Immigration and Naturalization Service
ASSETS						
Cash in banks, on hand, and in transit	1	-	129	-	-	23
Fund balances with the U. S. Treasury	4,284	7,756	13,460	11,383	180,999	29,937
Investments:						
Public debt securities (par value)	-	-	6,750	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-
Other securities (net)	-	-	-	-	72	-
Advances to contractors and agents:						
Government agencies	*	-	-	-	10,033	-
Others	7	-	-	19	28	-
Inventories	7	11	107	62	21,609	53
Less: Allowance for losses	-	-	-	-	-	-
Accounts and other receivables:						
Government agencies	-	386	2,052	5	8,071	14
Others (net)	-	5	269	*	69,290	186
Loans receivable:						
Government agencies	-	-	-	-	-	-
Others	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-
Land, structures, and equipment	323	3,074	43,006	2,171	1,214,806	16,263
Less: Accumulated depreciation	-	-	14,550	-	-	-
Other assets (net)	*	-	1,202	1,084	65,543	3,665
Total assets	4,623	11,232	52,426	14,724	1,570,451	50,140
LIABILITIES						
Accounts and other payables:						
Government agencies	94	-	4,011	341	-	-
Others	576	4,238	696	748	7,637	8
Advances from:						
Government agencies	-	-	-	-	-	-
Others	-	*	-	-	-	-
Trust and deposit liabilities:						
Government agencies	232	3,352	-	1,283	-	1,578
Others	13	100	6,730	42	1,991	3,665
Bonds, debentures, and notes payable:						
Government agencies	-	-	-	-	-	-
Others:						
Guaranteed by the United States	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-
All other liabilities (including reserves)	2,196	-	590	-	5,912	-
Total liabilities	3,112	7,689	12,026	2,413	15,540	5,252
NET INVESTMENT						
Private interest:						
Capital stock	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-	-
Total private interest	-	-	-	-	-	-
United States interest:						
Interest-bearing investment:						
Capital stock	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-
Other	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock	-	-	-	-	-	-
Appropriations	1,181	512	10,662	10,083	-	28,571
Capitalization of assets (net)	-	3,031	29,631	-	1,554,911	-
Other	330	-	107	2,228	-	16,317
Accumulated net income, or deficit (-)	-	-	-	-	-	-
Deposits of general and special fund revenues (-)	-	-	-	-	-	-
Total United States interest	1,511	3,543	40,400	12,311	1,554,911	44,889
Total liabilities and investment	4,623	11,232	52,426	14,724	1,570,451	50,140
ANALYSIS OF INVESTMENT OF THE UNITED STATES						
Investment of the United States	1,511	3,543	40,400	12,311	1,554,911	44,889
Accumulated net income, or deficit (-)	-	-	-	-	-	-
Total investment of the United States including interagency items	1,511	3,543	40,400	12,311	1,554,911	44,889
Interagency items:						
Due from Government agencies (-)	*	-386	-2,052	-5	-18,104	-14
Due to Government agencies	326	3,352	4,011	1,624	-	1,578
Total investment of the United States after exclusion of interagency items	1,837	6,509	42,359	13,930	1,536,807	46,453

Footnotes at end of Table 6.

Section I.- Statements of Financial Condition, December 31, 1956

Table 4.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration: Banks for cooperatives	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board: Federal home loan banks
ASSETS				
Cash in banks, on hand, and in transit	73,039	28,501	1,832	42,706
Fund balances with the U. S. Treasury	21,996	297	2,390	19,309
Investments:				
Public debt securities (par value)	2,892,173	42,463	1,830,000	1,019,710
Securities of wholly owned Govt. enterprises	3,400	-	-	3,400
Unamortized premium, or discount (-)	-5,899	225	-4,834	-1,290
Other securities (net)	4,700	-	-	4,700
Advances to contractors and agents:				
Government agencies	-	-	-	-
Others	-	-	-	-
Inventories	70	-	70	-
Less: Allowance for losses	-	-	-	-
Accounts and other receivables:				
Government agencies	12	12	-	-
Others (net)	19,466	4,951	6,103	8,412
Loans receivable:				
Government agencies	-	-	-	-
Others	1,687,807	457,103	2,548	1,228,156
Less: Allowance for losses	5,397	3,201	2,196	-
Acquired security or collateral (net)	734	734	-	-
Land, structures, and equipment	416	416	*	*
Less: Accumulated depreciation	338	338	-	-
Other assets (net)	8,747	4,351	4,097	299
Total assets	4,700,925	535,514	1,840,009	2,325,402
LIABILITIES				
Accounts and other payables:				
Government agencies	772	749	23	-
Others	16,817	2,362	472	13,983
Advances from:				
Government agencies	-	-	-	-
Others	-	-	-	-
Trust and deposit liabilities:				
Government agencies	166	8	158	-
Others	683,806	110	31	683,665
Bonds, debentures, and notes payable:				
Government agencies	13,950	13,950	-	-
Others:				
Guaranteed by the United States	-	-	-	-
Not guaranteed by the United States	1,219,950	257,450	-	962,500
All other liabilities (including reserves)	104,287	463	97,247	6,577
Total liabilities	2,039,748	275,092	97,932	1,666,724
NET INVESTMENT				
Private interest:				
Capital stock	628,218	21,098	-	607,120
Accumulated net income, or deficit (-)	55,746	4,188	-	51,558
Total private interest	683,964	25,286	-	658,678
United States interest:				
Interest-bearing investment:				
Capital stock	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-
Other	-	-	-	-
Noninterest-bearing investment:				
Capital stock	147,314	147,314	-	-
Appropriations	-	-	-	-
Capitalization of assets (net)	-	-	-	-
Other	-	-	-	-
Accumulated net income, or deficit (-)	1,829,900	87,823	1,742,077 1/	-
Deposits of general and special fund revenues (-)	-	-	-	-
Total United States interest	1,977,214	235,137	1,742,077	-
Total liabilities and investment	4,700,925	535,514	1,840,009	2,325,402
ANALYSIS OF INVESTMENT OF THE UNITED STATES				
Investment of the United States	147,314	147,314	-	-
Accumulated net income, or deficit (-)	1,829,900	87,823	1,742,077	-
Total investment of the United States including interagency items	1,977,214	235,137	1,742,077	-
Interagency items:				
Due from Government agencies (-)	-3,412	-12	-	-3,400
Due to Government agencies	14,888	14,707	181	-
Total investment of the United States after exclusion of interagency items	1,988,690	249,832	1,742,258	-3,400

1/ The surplus is not available by law for dividend distribution and is considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

* Less than $500.

Section I.- Statements of Financial Condition, December 31, 1956

Table 5.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 1/	Civil Service Commission	General Services Administration		Housing and Home Finance Agency
		Employees' life insurance fund	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Association: Secondary market operations
ASSETS					
Cash in banks, on hand, and in transit	1,371	-	-	-	-
Fund balances with the U. S. Treasury	198,121	5,035	195	43	50,914
Investments:					
Public debt securities (par value)	4,648	4,648	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-
Unamortized premium, or discount (-)	-74	-74	-	-	-
Other securities (net)	-	-	-	-	-
Advances to contractors and agents:					
Government agencies	-	-	-	-	-
Others	-	-	-	-	-
Inventories	156	4	*	7	-
Less: Allowance for losses	-	-	-	-	-
Accounts and other receivables:					
Government agencies	9,475	9,261	-	*	122
Others (net)	2,615	9	-	*	2,597
Loans receivable:					
Government agencies	-	-	-	-	-
Others	648,716	-	-	-	648,716
Less: Allowance for losses	20,814	-	-	-	20,814 2/
Acquired security or collateral (net)	99	-	-	-	99
Land, structures, and equipment	608	16	18	2	-
Less: Accumulated depreciation	579	1	6	*	-
Other assets (net)	76,958	-	-	-	151
Total assets	921,301	18,897	208	53	681,786
LIABILITIES					
Accounts and other payables:					
Government agencies	2,381	-	*	*	2,299
Others	14,723	12,679	1	1	1,977
Advances from:					
Government agencies	-	-	-	-	-
Others	13	-	-	-	-
Trust and deposit liabilities:					
Government agencies	-	-	-	-	-
Others	4,147	-	-	-	4,141
Bonds, debentures, and notes payable:					
Government agencies	-	-	-	-	-
Others:					
Guaranteed by the United States	-	-	-	-	-
Not guaranteed by the United States	200,000	-	-	-	200,000
All other liabilities (including reserves)	3,412	-	4	3	2,230
Total liabilities	224,677	12,679	5	4	210,647
NET INVESTMENT					
Trust interest:					
Principal of fund	233,573	-	-	-	14,683
Capitalization of assets (net)	114	-	-	-	-
Accumulated net income, or deficit (-)	609	-	-	-	597
Total trust interest	234,296	-	-	-	15,280
United States interest:					
Interest-bearing investment:					
Capital stock	-	-	-	-	-
Borrowings from the U. S. Treasury	361,366	-	-	-	361,366
Other	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock	92,820	-	-	-	92,820
Appropriations	-	-	-	-	-
Capitalization of assets (net)	-	-	-	-	-
Other	-	-	-	-	-
Accumulated net income, or deficit (-)	8,141	6,218	203	48	1,672
Deposits of general and special fund revenues (-)	-	-	-	-	-
Total United States interest	462,327	6,218	203	48	455,858
Total liabilities and investment	921,301	18,897	208	53	681,786

Footnotes at end of table.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 5.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department	Justice Department			
	Army Department	Office of Alien Property			
		Alien property fund			International Claims Settlement Act, Title II, fund
	United States Soldiers' Home revolving fund	World War I	World War II	Philippines, World War II	
ASSETS					
Cash in banks, on hand, and in transit	-	-	-	1,371	-
Fund balances with the U. S. Treasury	23	205	114,703	3,236	23,766
Investments:					
Public debt securities (par value)	-	-	-	-	-
Securities of wholly owned Govt. enterprises	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-
Other securities (net)	-	-	-	-	-
Advances to contractors and agents:					
Government agencies	-	-	-	-	-
Others	-	-	-	-	-
Inventories	145	-	-	-	-
Less: Allowance for losses	-	-	-	-	-
Accounts and other receivables:					
Government agencies	-	-	82	10	-
Others (net)	1	-	8	-	-
Loans receivable:					
Government agencies	-	-	-	-	-
Others	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-
Land, structures, and equipment	-	-	572	-	-
Less: Accumulated depreciation	-	-	572	-	-
Other assets (net)	-	-	75,912	207	688
Total assets	169	205	190,705	4,824	24,454
LIABILITIES					
Accounts and other payables:					
Government agencies	-	-	*	-	82
Others	2	-	-	63	-
Advances from:					
Government agencies	-	-	-	-	-
Others	-	-	13	-	-
Trust and deposit liabilities:					
Government agencies	-	-	-	-	-
Others	-	-	-	6	-
Bonds, debentures, and notes payable:					
Government agencies	-	-	-	-	-
Others:					
Guaranteed by the United States	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-
All other liabilities (including reserves)	-	-	1,175	-	-
Total liabilities	2	-	1,189	69	82
NET INVESTMENT					
Trust interest:					
Principal of fund	41	205	189,516	4,755	24,373
Capitalization of assets (net)	114	-	-	-	-
Accumulated net income, or deficit (-)	12	-	-	-	-
Total trust interest	167	205	189,516	4,755	24,373
United States interest:					
Interest-bearing investment:					
Capital stock	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-
Other	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock	-	-	-	-	-
Appropriations	-	-	-	-	-
Capitalization of assets (net)	-	-	-	-	-
Other	-	-	-	-	-
Accumulated net income, or deficit (-)	-	-	-	-	-
Deposits of general and special fund revenues (-)	-	-	-	-	-
Total United States interest	-	-	-	-	-
Total liabilities and investment	169	205	190,705	4,824	24,454

1/ Certain trust revolving funds included in this table on a fiscal year basis in the December 1956 Bulletin are not included as of December 31, 1956, because they are not submitting statements on a quarterly basis at the present time.

2/ Includes unrealized purchase discounts amounting to $20,484 thousand.

* Less than $500.

Section I.- Statements of Financial Condition, December 31, 1956

Table 6.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise funds and intra-governmental funds	Certain other activities
To aid agriculture:			
Loans to agricultural credit corporations:			
Federal intermediate credit banks	733,646	733,646	-
Loans to cooperative associations:			
Farmers' Home Administration	8,749	-	8,749
Rural Electrification Administration	2,488,215	-	2,488,215
Crop, livestock, and commodity loans:			
Commodity Credit Corporation	1,532,917	1,532,917	-
Disaster loans, etc., revolving fund	81,705	81,705	-
Farmers' Home Administration	11,105	-	11,105
Virgin Islands Corporation	14	14	-
Storage facility and equipment loans:			
Commodity Credit Corporation	24,703	24,703	-
Farm mortgage loans:			
Farmers' Home Administration	280,232	-	280,232
Farm tenant mortgage insurance fund	6,154	6,154	-
Guaranteed loans held by lending agencies:			
Commodity Credit Corporation	791,271 1/	791,271 1/	-
Other loans:			
Farmers' Home Administration	336,210	-	336,210
Total to aid agriculture	6,294,921	3,170,410	3,124,511
To aid home owners:			
Mortgage loans:			
Federal National Mortgage Association:			
Management and liquidating functions	2,417,685	2,417,685	-
Special assistance functions	5,560	5,560	-
Housing and Home Finance Administrator:			
Community disposal operations fund	619	619	-
Revolving fund (liquidating programs)	143,805	143,805	-
Veterans' Administration:			
Direct loans to veterans	462,777	462,777	-
Other loans:			
Housing and Home Finance Administrator:			
Community disposal operations fund	104	104	-
Veterans' Administration:			
Direct loans to veterans	1,004	1,004	-
Total to aid home owners	3,031,554	3,031,554	-
To aid industry:			
Loans to railroads:			
Defense production expansion:			
Treasury Department	1,706	1,706	-
Other purposes:			
Reconstruction Finance Corporation (in liquidation)	8,762	8,762	-
Treasury Department:			
Miscellaneous loans and certain other assets	2,052	-	2,052
Ship mortgage loans:			
Commerce Department:			
Regular maritime activities	219,253	-	219,253
Other loans:			
Defense production expansion:			
Interior Department	15,835	15,835	-
Treasury Department	176,856	176,856	-
Defense production guarantees:			
Air Force Department	939	939	-
Army Department	3,210	3,210	-
Navy Department	2,215	2,215	-
Other purposes:			
Army Department:			
Guaranteed loans (World War II)	5,048	-	5,048
Housing and Home Finance Administrator:			
Revolving fund (liquidating programs)	5,107	5,107	-
Inland Waterways Corporation	7,756	7,756	-
Reconstruction Finance Corporation (in liquidation)	70,261	70,261	-
Small Business Administration	70,285	70,285	-
Smaller War Plants Corporation (in liquidation)	941	941	-
Treasury Department:			
Civil defense loans	1,302	1,302	-
Miscellaneous loans and certain other assets	27,546	-	27,546
Virgin Islands Corporation	195	195	-
Total to aid industry	619,269	365,370	253,899

Footnote at end of table.

(Continued on following page)

Section I.- Statements of Financial Condition, December 31, 1956

Table 6.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan - (Continued)

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise funds and intragovernmental funds	Certain other activities
To aid States, Territories, etc.:			
General Services Administration:			
Public Works Administration (in liquidation)	82,650	-	82,650
Housing and Home Finance Administrator:			
Public facility loans	49	49	-
Revolving fund (liquidating programs)	4,285	4,285	-
Urban renewal fund	42,779	42,779	-
Inland Waterways Corporation	23	23	-
Public Housing Administration	105,976	105,976	-
Reconstruction Finance Corporation (in liquidation)	4,698	4,698	-
Treasury Department:			
Miscellaneous loans and certain other assets	5,523	-	5,523
Total to aid States, Territories, etc	245,983	157,810	88,173
To aid financial institutions:			
Loans to banks:			
Reconstruction Finance Corporation (in liquidation)	4,779	4,779	-
Foreign loans:			
Guaranteed loans held by lending agencies:			
Export-Import Bank of Washington	30,884	30,884	-
Other loans:			
Defense production expansion:			
Export-Import Bank of Washington	38,223	38,223	-
Other purposes:			
Commerce Department:			
Regular maritime activities	57,197	-	57,197
Export-Import Bank of Washington:			
Regular lending activities	2,605,139	2,605,139	-
Liquidation of certain RFC assets	27,125	27,125	-
International Cooperation Administration	1,994,590	-	1,994,590
Treasury Department:			
Miscellaneous loans and certain other assets	3,470,322	-	3,470,322
Total foreign loans	8,223,480	2,701,371	5,522,109
Other loans:			
Federal National Mortgage Association:			
Management and liquidating functions	146	146	-
Health, Education, and Welfare Department:			
Office of Education:			
Loans to students	551	-	551
Housing and Home Finance Administrator:			
College housing loans	146,756	146,756	-
Revolving fund (liquidating programs)	8,925	8,925	-
Interior Department:			
Bureau of Indian Affairs:			
Revolving fund for loans	7,539	7,539	-
Office of Territories:			
Loans to private trading enterprises	289	289	-
Small Business Administration:			
Lending operations	37,468	37,468	-
Liquidation of RFC disaster loans	7,815	7,815	-
Treasury Department:			
Miscellaneous loans and certain other assets	369	-	369
Veterans' Administration:			
Service-disabled veterans' insurance fund	108	108	-
Soldiers' and sailors' civil relief	36	36	-
Vocational rehabilitation	107	107	-
Total other loans	210,109	209,189	920
Total loans	18,630,095	9,640,483	8,989,612

1/ Includes certificates of interest.

Footnotes to Table 2

1/ Defense Minerals Exploration Administration.
2/ Figures are as of September 30, 1956, the latest available.
3/ Represents net appropriations, capitalization of assets, and accumulated net income or deficit. Figures representing each of the three amounts are not available.
4/ Foreign investment guaranty fund.
5/ Informational media guaranty fund.
6/ Administrative expenses, foreign aid procurements.
7/ Rental, maintenance, and repair of quarters.
8/ Soldiers' and sailors' civil relief.
9/ Includes $30,884 thousand guaranteed loans held by lending agencies.
10/ Represents net accountability of the United States Government in certain assets and liabilities transferred from the Reconstruction Finance Corporation, effective July 1, 1954.
11/ Service-disabled veterans' insurance fund.
12/ Operation of commissaries, narcotic hospitals.
13/ Farm labor supply revolving fund.
14/ Working capital fund.
15/ Office of the Secretary, working capital fund.
16/ Farm tenant mortgage insurance fund.
17/ Fisheries loan fund.
18/ Includes guaranteed loans and certificates of interest aggregating $791,271 thousand which are held by lending agencies.
19/ Continuing fund for emergency expenses, Fort Peck project, Montana.
20/ Upper Colorado River Basin fund.
21/ Development and operation of helium properties, Bureau of Mines.
22/ Corps of Engineers revolving fund.
23/ Includes net accrued interest of $937 thousand on investment in power facilities.
24/ Consists of net income from power operations of $381,902 thousand and net expense of nonrevenue-producing programs of $171,460 thousand.
25/ Maritime activities revolving fund.
26/ Figures are as of January 11, 1957.
27/ Figures are shown on an estimated basis.
28/ Community disposal operations fund.
29/ Revolving fund.
30/ Includes assets transferred to municipalities and Government agencies without reimbursement.
31/ Management and liquidating functions.
32/ Abaca fiber program.
33/ Office of Territories, Alaska Railroad revolving fund.
34/ Includes unrealized purchase discounts amounting to $92 thousand.
35/ Represents invested and donated capital.
36/ Represents net investment of the United States Government transferred from the Reconstruction Finance Corporation, effective July 1, 1954.
37/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.
38/ This Corporation is in liquidation.
39/ Social Security Administration, Bureau of Federal Credit Unions operating fund.
40/ Civil defense procurement fund.
41/ Civil defense loan program.
42/ Liquidation of Reconstruction Finance Corporation disaster loans.
43/ Costs of maintenance, repair, etc., of improvements, public buildings.
44/ Maintenance, etc., Lafayette Building, Washington, D. C., public buildings.
45/ Trust Territory of the Pacific Islands, loans to private trading enterprises.
46/ Includes $5,050 thousand advanced from a revolving fund which has been established by appropriations.

* Less than $500.

Footnotes to Table 3

1/ Certain other activities included in this table on a fiscal year basis in the December 1956 Bulletin are not included as of December 31, 1956, because they are not submitting statements on a quarterly basis at the present time.
2/ Guaranteed loans (World War II).
3/ Includes stock of the International Bank for Reconstruction and Development amounting to $635,000 thousand and subscription to the International Monetary Fund amounting to $2,750,000 thousand.
4/ Includes $1,000,000 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of $2,114,170 thousand.
5/ Includes loan to the United Kingdom amounting to $3,470,322 thousand.
6/ Loans to students (in liquidation).
7/ Represents funds returned to the United States Treasury from sale of capital assets.
8/ Represents interest on invested capital.
9/ Public Works Administration (in liquidation).
10/ Includes vessels owned and under construction.
11/ Represents assets and liabilities of the United States Civil Service Commission, exclusive of trust and revolving funds.
12/ Represents assets and liabilities of the General Services Administration, exclusive of trust and revolving funds, and strategic and critical materials.

* Less than $500.

CUMULATIVE TABLE OF CONTENTS

May 1956 through April 1957

	Issue and page number											
	1956								1957			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Reporting bases	...	...	...	...	II	II	II	II	II	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	...	...	...	...	...	...	...	...	...	...
Expenditures for major national security	4	4	...	...	...	...	...	...	...	...	...	...
Expenditures by agencies	...	...	...	3	3	3	3	3	3	3	3	3
Expenditures by functions, fiscal years 1953 to date	...	...	3	4	4	4	4	4	4	4	4	4
Trust account and other transactions:												
Summary of trust account and other transactions	5	5	5	6	6	6	6	6	6	6	6	6
Trust account receipts	5	5	5	6	6	6	6	6	6	6	6	6
Trust and deposit fund account expenditures	6	6	6	7	7	7	7	7	7	7	7	7
Net investment by Government agencies in public debt securities	7	7	7	8	8	8	8	8	8	8	8	8
Net redemption or sale of obligations of Government agencies in the market	8	8	8	9	9	9	9	9	9	9	9	9
Federal Old-Age and Survivors Insurance Trust Fund	9	...	...	10	...	...	10	...	...	10	...	...
Unemployment Trust Fund	10	...	...	11	...	...	11	...	...	11	...	...
Railroad Retirement Account	11	...	...	12	...	...	12	...	...	12	...	...
National Service Life Insurance Fund	11	...	...	12	...	...	12	...	...	12	...	...
Investments of specified trust accounts in public debt securities, by issues (latest date December 31, 1956)	12	...	...	13	...	...	13	...	...	13	...	...
Cash income and outgo:												
Summary of Federal Government cash transactions with the public	14	10	10	15	11	11	15	11	11	15	11	11
Summary of cash transactions through Treasurer's account	14	10	10	15	11	11	15	11	11	15	11	11
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account	15	11	11	16	12	12	16	12	12	16	12	12
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account	15	11	11	16	12	12	16	12	12	16	12	12
Intragovernmental transactions	16	12	12	17	13	13	17	13	13	17	13	13
Accrued interest and other noncash expenditures	16	12	12	17	13	13	17	13	13	17	13	13
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account	17	13	13	18	14	14	18	14	14	18	14	14
Debt outstanding and Treasurer's account:												
Summary of Federal securities	19	15	15	20	16	16	20	16	16	20	16	16
Interest-bearing public debt	19	15	15	20	16	16	20	16	16	20	16	16
Special issues to U. S. Government investment accounts	20	16	16	21	17	17	21	17	17	21	17	17
Computed interest charge and rate on Federal securities	20	16	16	21	17	17	21	17	17	21	17	17
Treasury holdings of securities issued by Government agencies	21	17	17	22	18	18	22	18	18	22	18	18
Status of the account of the Treasurer of the United States	22	18	18	23	19	19	23	19	19	23	19	19
Statutory debt limitation	23	19	19	24	20	20	24	20	20	24	20	20
Debt operations:												
Maturity schedule of interest-bearing public marketable securities issued by the U. S. Government	24	20	20	25	21	21	25	21	21	25	21	21
Offerings of Treasury bills	26	22	22	27	23	23	27	23	23	27	23	23
Offerings of marketable issues of Treasury bonds, notes, and certificates of indebtedness	27	23	23	28	24	24	28	24	24	28	24	24
Allotments by investor classes on subscriptions for marketable issues of Treasury bonds, notes, and certificates of indebtedness	29	25	25	30	26	26	30	26	26	30	26	26
Disposition of matured marketable issues of Treasury bonds, notes, and certificates of indebtedness	30	26	26	31	27	27	31	27	27	31	27	27
United States savings bonds:												
Cumulative sales and redemptions by series	32	28	28	33	29	29	33	29	29	33	29	29
Sales and redemptions by periods, all series combined	32	28	28	33	29	29	33	29	29	33	29	29
Sales and redemptions by periods, Series E through K	33	29	29	34	30	30	34	30	30	34	30	30
Redemptions of matured and unmatured bonds	35	31	31	36	32	32	36	32	32	36	32	32
Sales and redemptions by denominations, Series E and H combined	36	...	...	37	...	...	37	...	...	37	...	...
Sales by States, Series E and H combined	...	...	...	38	...	...	...	...	...	38	...	...
Treasury savings notes:												
Cumulative sales and redemptions by series	37	32	32	39	...	...	...	...	...	...	...	...
Sales and redemptions by periods, all series combined	37	32	32	39	...	...	...	...	...	...	...	...

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

May 1956 through through April 1957 - (Continued)

	Issue and page number											
	1956								1957			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	38	33	33	40	33	33	38	33	33	39	33	33
Net market purchases or sales for investment accounts handled by the Treasury	38	33	33	40	33	33	38	33	33	39	33	33
Estimated ownership	39	34	34	41	34	34	39	34	34	40	34	34
Treasury survey of ownership of Federal securities:												
Ownership by banks, insurance companies, and others	40	35	35	42	35	35	40	35	35	41	35	35
Ownership by commercial banks classified by membership in Federal Reserve System (latest date December 31, 1956)	...	...	...	...	39	...	...	...	...	...	39	...
Market quotations:												
End-of-month closing quotations on Treasury securities by issues	44	39	39	46	43	39	44	39	39	45	43	39
Chart - Yields of Treasury securities	46	41	41	48	45	41	46	41	41	47	45	41
Average yields of long-term bonds:												
Average yields of Treasury and corporate bonds by periods	47	42	42	49	46	42	47	42	42	48	46	42
Chart - Average yields of Treasury and corporate bonds	48	43	43	50	47	43	48	43	43	49	47	43
Internal revenue collections:												
Summary by principal sources	49	44	44	51	48	44	49	44	44	50	48	44
Chart - Internal revenue collections by principal sources	50	45	45	52	49	45	50	45	45	51	49	45
Detail of collections by type of tax	51	46	46	53	50	46	51	46	46	52	50	46
Detail of specified excise tax collections reported quarterly	...	47	...	...	51	...	...	47	...	...	51	...
Monetary statistics:												
Money in circulation	52	48	47	54	52	47	52	48	47	53	52	47
Monetary stocks of gold and silver	53	49	48	55	53	48	53	49	48	54	53	48
Gold assets and liabilities of the Treasury	53	49	48	55	53	48	53	49	48	54	53	48
Components of silver monetary stock	54	50	49	56	54	49	54	50	49	55	54	49
Seigniorage on silver	55	51	50	57	55	50	55	51	50	56	55	50
Increment from reduction in weight of gold dollar (latest date December 31, 1956)	55	...	...	57	...	...	55	...	...	56	...	...
Exchange Stabilization Fund (latest date September 30, 1956):												
Balance sheet	56	...	...	58	...	...	56	...	...	57	...	...
Income and expense	57	...	...	59	...	...	57	...	...	58	...	...
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	58	52	52	60	56	51	58	52	51	59	56	51
Summary by countries and periods	61	55	55	63	59	54	61	55	54	62	59	54
Short-term banking liabilities to foreigners, latest month	65	59	59	67	63	58	65	59	58	66	63	58
Short-term banking claims on foreigners, latest month	66	60	60	68	64	59	66	60	59	67	64	59
Purchases and sales of long-term securities by foreigners, latest month	67	61	61	69	65	60	67	61	60	68	65	60
Short-term liabilities and claims reported by nonfinancial concerns	...	...	62	...	...	61	...	...	61	...	...	61
Long-term liabilities and claims reported by banks and bankers	...	62	...	...	66	...	...	62	...	...	66	...
Estimated gold and short-term dollar resources of foreign countries and international institutions	...	63	...	...	67	...	...	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:												
Statements of financial condition, and loans by type (latest date December 31, 1956)	...	...	...	71	...	...	...	65	...	...	70	64
Income and expense (latest date June 30, 1956)	68	...	...	...	...	...	...	...	63	...	...	...
Source and application of funds (latest date June 30, 1956)	76	...	...	...	...	...	...	...	83	...	...	...

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