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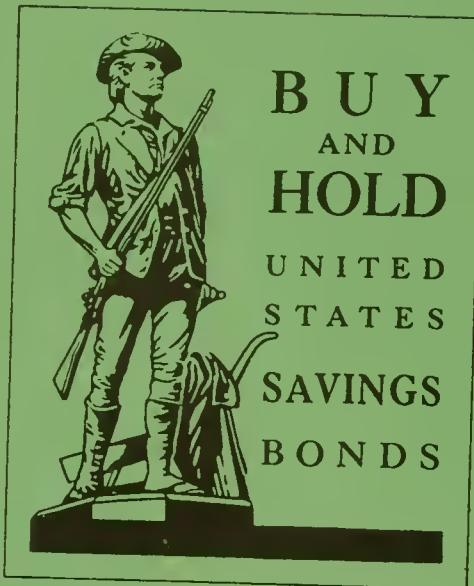
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TREASURY DEPARTMENT
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
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OFFICIAL BUSINESS



TREASURY

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APRIL - 1962

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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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, Expend-

itures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

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

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

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

Reporting Bases - (Continued)

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 han-

dled 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

New Treasury Bonds of 1968

An offering, on April 9 only, for \$1 billion cash, or thereabouts, of a 3-3/4 percent 6-1/3-year bond was announced by the Treasury on April 5, 1962. In addition to the amount offered for public subscription, the Secretary of the Treasury reserved the right to allot up to \$100 million to Government investment accounts.

Allotments on the \$6,827 million of subscriptions from the public totaled \$1,158 million, and in addition \$100 million was allotted to Government investment accounts. Subscriptions for more than \$50,000 were allotted 15 percent but not less than \$50,000, and those for \$50,000 or less were allotted in full. Preliminary reports of subscriptions received show that there were \$1,004 million from savings-type investor groups, \$4,369 million from commercial banks, and \$1,454 million from all others.

The new bonds are dated April 18, 1962, and bear interest from that date at the rate of 3-3/4 percent per annum, payable on a semiannual basis on August 15, 1962, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at their maturity on August 15, 1968. Bearer bonds with interest coupons attached, or bonds registered as to principal and interest, were issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Payment for the new bonds was required to be made or completed on or before April 18, 1962. Any qualified depository was permitted to make payment by credit in its Treasury tax and loan account for bonds allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

Subscriptions were received without deposit from banking institutions generally for their own account, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, and dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon. All others were required to accompany their subscriptions by payment of 25 percent of the amount of bonds applied for.

Subscriptions from commercial banks for their own account were restricted in each case to an amount not exceeding 5 percent of the combined amount of time and savings deposits, including time certificates of deposit, or 25 percent of the combined capital, surplus and un-

divided profits of the subscribing bank, whichever was greater.

Commercial banks and other lenders were asked not to make unsecured loans, or loans collateralized in whole or in part by the bonds subscribed for, to cover the deposits required to be paid when subscriptions were entered, and the commercial banks were required to make the usual certification to that effect. Commercial banks in submitting subscriptions were required to certify also that they had no beneficial interest in any of the subscriptions they entered for the account of their customers, and that their customers had no beneficial interest in the banks' subscriptions for their own account.

All subscribers to the bonds were required to agree not to purchase or to sell, or make any agreements with respect to the purchase or sale or other disposition of the bonds subscribed for under this offering until after April 9.

One-Year Bills Refunded

Following an announcement on April 3, tenders were received on April 10 for \$2 billion, or thereabouts, of 365-day Treasury bills for cash and in exchange for \$2 billion of Treasury bills maturing April 15, 1962. Tenders totaled \$3,454 million, of which \$2,001 million was accepted at the average rate of discount of 2.943 percent. The amount accepted included \$159 million of noncompetitive tenders for \$400,000 or less from any one bidder accepted in full at the average price of accepted competitive bids.

The new bills are dated April 15, 1962, and will mature April 15, 1963, when the face amount will be payable without interest. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Payment for the new bills was required to be made on April 16, 1962, in cash or other immediately available funds or in a like face amount of Treasury bills maturing April 15, 1962.

Incorporated banks and trust companies and responsible and recognized dealers in investment securities were permitted to submit tenders without deposit. Tenders by others were required to be accompanied by payment of 2 percent of the face amount of the Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

Treasury Financing Operations - (Continued)

Weekly Bills Increased

New issues of regular weekly Treasury bills during March totaled \$9.0 billion, refunding \$8.5 billion of bills maturing and providing about \$0.5 billion of cash. By increasing the amounts of certain weekly bill offerings the Treasury Department has obtained a total of \$1.2 billion of new cash during the first nine months of this fiscal year. The new issues consisted of five 13-week bills of \$1.2 billion each and five 26-week bills of \$0.6 billion each. Terms for the new issues are 91 days and 182 days respectively. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week		
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate	
Additional issue	Original issue				
1962	1961		1962		
Mar. 1	Nov. 30	2.665%	Mar. 1	2.847%	
8	Dec. 7	2.721	8	2.883	
	14	2.804	15	2.972	
	21	2.689	22	2.854	
	28	2.719	29	2.857	

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

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions ^{2/}	Clearing account, etc. ^{3/}	Net increase in public debt, or decrease (-)	Levels, end of period				
	Net receipts ^{1/}	Expenditures ^{1/}	Surplus, or deficit (-)				Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation ^{4/}
Fiscal years:											
1948 ^{2/}	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366
1949 ^{2/}	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798
1950.....	36,422	39,544	-3,122	99	483	4,587	-2,047	5,517	257,357	20	257,377
1951.....	47,480	43,970	3,510	579	-214	-2,135	1,839	7,357	255,222	29	255,251
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	258,507
1953.	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471
1961.....	77,659	81,514	-3,856	-602	507	1,640	-1,311	6,694	288,971	240	288,862
1962 (Est.)....	82,100	89,075	-6,975	33	-151	6,394	-694	6,000	295,370	465	295,835
1963 (Est.)....	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569
Calendar years:											
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499
Months:											
1960-July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

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

2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13.
3/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946, \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; and \$298 billion on July 1, 1961. From March 13, 1962, through June 30, 1962, the limit is \$300 billion. Thereafter it will revert to \$285 billion.

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

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue											Customs	Miscellaneous receipts		
	Income taxes			Employment taxes				Estate and gift taxes	Excise taxes	Taxes not otherwise classified	Total internal revenue				
	Corporation	Individual	Total income taxes	For old-age and disability insurance	For railroad retirement	For unemployment insurance	Total employment taxes								
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	2,311	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559	
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,596	1,171	10,004	5	75,109	705	3,006	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	2/	80,172	754	2,749	
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196	
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158	
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064	
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082	
1962 (Est.)	22,200	13,645	36,325	72,170	11,949	597	476	13,022	2,110	12,842	-	100,144	1,241	3,526	
1963 (Est.)	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194	
1961-July....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	260	
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	242	
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	249	
Oct.....	408	215	1,399	2,021	239	1	1	241	142	1,102	-	3,507	105	198	
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106	118	
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88	537	
1962-Jan....	466	2,325	1,245	4,036	294	11	48	353	192	1,009	-	5,591	100	269	
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198	
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161	
1962 to date.	15,004	7,132	26,917	49,054	7,775	419	450	8,644	1,353	9,510	-	68,561	868	2,233	

Fiscal year or month	Less: Refunds of receipts			Less: Transfers of tax receipts to -							Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions	Net budget receipts						
	Total budget receipts	Internal Revenue applicable to	Customs	Other	Total refunds	FOAS1 Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Trust Fund	Unemployment Trust Fund	Highway Trust Fund	10/	11/	12/						
		Budget accounts	Trust accounts			8/	9/	10/	11/	12/									
1954.....	73,173	3,345	-	20	11	3,377	4,537	-	603	-	-	-	64,655	235	64,420				
1955.....	69,454	3,400	-	22	4	3,426	5,040	15/	-	599	-	-	60,390	181	60,209				
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	-	68,165	315	67,850				
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562					
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550					
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915					
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763					
1961.....	99,491	5,725	16/	224	16/	25	2	5,976	16/	953	16/	571	343	16/	2,798	16/	78,313	654	77,659
1962 (Est.)	104,910	5,973	257	26	2	6,258	10,863	967	597	473	2,997	82,756	656	82,100					
1963 (Est.)	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,093	693	93,000					
1961-July....	3,779	176	*	2	*	178	266	25	14	1	253	3,042	59	2,982					
Aug.....	8,713	200	4	3	*	208	1,589	147	84	1	269	4,416	49	6,367					
Sept.....	10,285	183	*	3	*	186	760	69	55	*	267	8,948	3	8,945					
Oct.....	3,811	159	*	3	*	162	212	27	6/	1	1	258	3,149	9	3,141				
Nov.....	8,007	8	76	2	*	86	1,094	95	76	1	231	6,425	1	6,424					
Dec.....	8,980	64	*	3	*	67	418	40	47	*	255	8,153	186	7,967					
1962-Jan....	5,959	-72	17/	142	3	*	73	141	6/	11	48	233	5,442	84	5,357				
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	5,744	16	6,729					
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104					
1962 to date.	71,661	3,221	271	22	1	3,515	7,001	633	419	448	2,221	57,425	409	57,017					

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

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

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

5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12). Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties and forfeitures	Other 1/	Adjustment to monthly statement 2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.)....	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.)....	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
1962-Jan.....	269	87	49	25	10	23	50	6	4	11	8	-6	1	*	*
Feb.....	198	22	56	24	16	14	32	3	6	7	7	9	1	*	+1
1962 to date....	2,071	563	486	284	85	153	253	45	36	64	54	30	7	11	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

* Less than \$500,000.

Footnotes to Table 1 - (Continued)

6/ Figures shown include (see footnote 8) increase in income tax withheld of \$109 million in October, decrease of \$47 million in January; decreases in income tax not withheld of \$2 million in October and \$6 million in January; decrease in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$105 million in October, increase of \$49 million in January; and decrease to Federal Disability Insurance Trust Fund of \$2 million in October, increase of \$3 million in January.

7/ Interest on refunds is included in expenditures in Table 3.

8/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

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

10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

11/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning

with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

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

14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

15/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).

16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts.

17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures
(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 2/	Federal intermediate credit banks' franchise tax 3/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 4/	Housing and Home Finance Agency 5/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 6/	Under Defense Production Act 7/	Other 8/			
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 (Est.).....	656	642	347	52	149	9	22	-	45	12	7	13	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1961-July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	3	-	-	-	*	2	4	-	-
November....	1	1	*	*	*	-	-	-	-	*	*	-	-	-
December....	186	186	152	26	*	-	-	-	-	2	6	-	-	-
1962-January....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	*	-	-	*
1962 to date.....	409	402	154	27	144	5	14	-	40	8	10	6	-	*

Source: See Table 2.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

6/ Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands

Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration: Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

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

8/ Realization on the Government's investment.

* Less than \$500,000.

Footnotes to Table 3.- (Continued)

2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

4/ Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices."

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

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

7/ Consists of Federal payment and loans and advances.

8/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. 11).

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

10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes.

To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes.

To the International Development Association, as authorized by an act approved June 30, 1960, (22 U.S.C. 284e), there was paid \$74 million in November 1960, of which \$58 million was in special notes, and \$62 million in November 1961, which also included \$58 million of special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.

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

12/ Totals include allowances for contingencies of \$75 million in 1962, and \$350 million in 1963.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961	1962 through February ^{16/}	
							Expenditures	Unexpended balances end of period ¹
<u>Major national security:</u>								
Military defense (military functions).....	061	38,439	39,062	41,233	41,215	43,228	29,859	46,459
Military assistance.....	062	2,352	2,187	2,340	1,609	1,449	657	3,541
Development and control of atomic energy.....	066	1,990	2,268	2,541	2,623	2,713	1,800	2,210
Stockpiling and defense production expansion.....	067	490	625	312	180	23	23	182
Total major national security.....		<u>43,270</u>	<u>44,142</u>	<u>46,426</u>	<u>45,627</u>	<u>47,413</u>	<u>32,339</u>	<u>52,392</u>
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	157	173	237	219	217	225	97
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	1,781	14,521
Foreign information and exchange activities.....	153	133	149	139	137	18	120	189
Total international affairs and finance.....		<u>1,973</u>	<u>2,231</u>	<u>3,780</u>	<u>1,833</u>	<u>2,101</u>	<u>2,125</u>	<u>14,771</u>
<u>Veterans' services and benefits:</u>								
Veterans' education and training ^{2/}	101	774	699	574	383	406	97	54
Other veterans' readjustment benefits ^{2/}	102	126	168	177	136	*	113	37
Veterans' compensation and pensions.....	103	2,870	3,104	3,275	3,368	3,622	2,464	1,252
Veterans' insurance and servicemen's indemnities.....	104	47	43	35	33	25	48	107
Veterans' hospitals and medical care.....	105	801	856	921	961	1,030	736	581
Other veterans' services and administration.....	106	175	156	193	179	179	119	86
Total veterans' services and benefits.....		<u>4,793</u>	<u>5,026</u>	<u>5,174</u>	<u>5,060</u>	<u>5,262</u>	<u>3,577</u>	<u>2,116</u>
<u>Labor and welfare:</u>								
Labor and manpower.....	211	400	458	844	411	671	279	468
Public assistance.....	212	1,558	1,797	1,969	2,061	2,170	1,681	571
Promotion of public health.....	213	469	546	704	818	939	749	1,532
Promotion of education ^{4/}	214	292	319	468	569	599	407	518
Promotion of science, research, libraries, and museums ^{5/}	215	71	72	119	211	243	161	466
Correctional and penal institutions.....	216	32	34	39	46	49	35	38
Other welfare services and administration ^{6/}	217	201	221	279	302	319	205	77
Total labor and welfare.....		<u>3,022</u>	<u>3,447</u>	<u>4,421</u>	<u>4,419</u>	<u>4,950</u>	<u>3,516</u>	<u>3,670</u>
<u>Agriculture and agricultural resources:</u>								
Stabilization of farm prices and farm income ^{7/}	351	3,430	3,151	5,126	3,278	3,472	3,091	3,447
Financing farm ownership and operation ^{8/}	352	227 ^{2/}	239	250	246	349	137	897
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	199	1,124
Conservation and development of agricultural land and water resources ^{6/}	354	374	448	547	692	727	673	203
Research, and other agricultural services ^{6/}	355	227	255	291	293	322	215	241
Total agriculture and agricultural resources.....		<u>4,525 ^{2/}</u>	<u>4,389</u>	<u>6,529</u>	<u>4,838</u>	<u>5,172</u>	<u>4,315</u>	<u>6,011</u>
<u>Natural resources:</u>								
Conservation and development of land and water resources..	401	925	1,138	1,183	1,235	1,396	1,074	1,700
Conservation and development of forest resources.....	402	163	174	201	220	331	204	140
Conservation and development of mineral resources.....	403	62	59	71	65	61	56	41
Conservation and development of fish and wildlife.....	404	51	60	68	68	73	54	92
Recreational use of natural resources.....	405	59	69	86	74	91	68	138
General resource surveys and administration.....	409	38	43	60	51	55	41	27
Total natural resources.....		<u>1,297</u>	<u>1,544</u>	<u>1,669</u>	<u>1,713</u>	<u>2,007</u>	<u>1,498</u>	<u>2,137</u>
<u>Commerce, housing, and space technology:</u>								
Promotion of water transportation.....	510	365	392	436	508	566	437	789
Provision of highways.....	511	40 ^{10/}	31	30	38	36	26	92
Promotion of aviation.....	512	219	315	494	568	716	512	943
Space exploration and flight technology.....	513	76	89	145	401	744	679	1,584
Postal service.....	514	518	674	774	525	914	411	797
Community development and facilities.....	515	49	78	108	130	164	150	5,562
Public housing programs.....	516	60	51	97	134	150	98	1,601
Other aids to housing ^{11/}	517	-60	228	1,085	279	307	39	8,408
Other aids to business ^{12/}	518	59	115	139	95	152	186	3,836
Regulation of commerce and finance.....	519	45	49	58	58	67	63	34
Civilian and defense mobilization.....	520	65	66	46	46	58	17	294
Disaster insurance, loans, and relief ^{13/}	521	21	21	8	-1	7	9	31
Total commerce, housing, and space technology.....		<u>1,455 ^{10/}</u>	<u>2,109</u>	<u>3,421</u>	<u>2,782</u>	<u>3,883</u>	<u>2,983</u>	<u>23,972</u>
<u>General government:</u>								
Legislative functions.....	601	90	88	102	109	118	89	113
Judicial functions.....	602	40	44	47	49	52	35	29
Executive direction and management.....	603	9	10	12	12	13	9	8
Central fiscal operations.....	604	476	502	566	558	611	441	280
General property and records management.....	605	194	239	291	367	370	284	633
Central personnel management and employment costs ^{14/}	606	627	140	205	211	311	167	135
Civilian weather services.....	607	38	39	46	54	56	42	89
Protective services and alien control.....	608	187	199	216	217	240	161	106
Territories and possessions, and the District of Columbia.	609	77	75	89	91	123	122	159
Other general government.....	610	51	20	30	28	36	12	12
Total general government.....		<u>1,790</u>	<u>1,359</u>	<u>1,606</u>	<u>1,695</u>	<u>1,931</u>	<u>1,402</u>	<u>1,563</u>

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)
(Fiscal years; In millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961	1962 through February 15	
							Expenditures	Unexpended balances end of period 1/
<u>Interest:</u>								
Interest on the public debt.....	651	7,244	7,607	7,593	9,180	8,957	6,014	2,886
Interest on refunds of receipts.....	652	57	74	70	76	83	51	37
Interest on uninvested funds.....	653	6	8	9	10	10	10	-
Total interest.....		<u>7,308</u>	<u>7,689</u>	<u>7,671</u>	<u>9,266</u>	<u>9,050</u>	<u>6,074</u>	<u>2,924</u>
Undistributed.....	-	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-4</u>	<u>4</u>
Total.....		<u>69,433 9/ 10</u>	<u>71,936</u>	<u>80,697</u>	<u>77,233</u>	<u>82,169</u>	<u>57,825</u>	<u>109,560</u>
Less: Certain interfund transactions included in both expenditures and receipts.....		<u>467</u>	<u>567</u>	<u>355</u>	<u>694</u>	<u>654</u>	<u>407</u>	
Budget expenditures (see Table 3).....		<u>68,966</u>	<u>71,369</u>	<u>80,342</u>	<u>76,539</u>	<u>81,515</u>	<u>57,418</u>	

Source: Expenditures for 1961 and 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classification used in the 1962 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

- 1/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 2/ Expenditures for 1961 and 1962 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.
- 3/ See footnotes 2 and 14.
- 4/ See footnote 5.
- 5/ Expenditures for 1961 and 1962 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

- 6/ See footnote 7.
- 7/ Expenditures for 1962 include those for special milk program - restoration of capital impairment, applicable to functional code 217. For 1961 and 1962 they include those for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."
- 8/ Expenditures for 1961 and 1962 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.
- 9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 2.
- 10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 12); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 and 1962 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1961 and 1962 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

15/ Beginning March 1962, functional classifications have been revised to agree with those shown in the 1963 Budget document. Expenditures by major functions for fiscal 1962 through March 1962, and fiscal 1961 through March 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the May Bulletin.

Function	Fiscal year 1962 through March 1962	Fiscal year 1961 through March 1961
	(In millions)	
National defense.....	36,969	34,980
International affairs and finance.....	2,359	1,689
Space research and technology.....	819	502
Agriculture and agricultural resources.....	4,811	3,797
Natural resources.....	1,633	1,460
Commerce and transportation.....	2,021	1,801
Housing and community development.....	479	278
Health, labor, and welfare.....	3,353	2,961
Education.....	778	666
Veterans' benefits and services.....	4,133	4,061
Interest.....	6,811	6,832
General government.....	1,410	1,301
Total.....	65,575	60,337
Less: Certain interfund transactions....	409	402
Budget expenditures.....	65,167	59,935

*Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 2/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,583 2/	23,018 2/	-435	-733
1962 (Est.).....	33	-1,029	24,288	25,317	-169	1,231
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1961-July.....	-66	-871	1,002	1,872	780	24
August.....	-120	1,244	3,292	2,048	-1,397	32
September.....	44	-726	1,478	2,203	662	108
October.....	-154	-1,015	979	1,994	828	33
November.....	317	479	2,438	1,958	-191	28
December.....	258	-450	1,484	1,934	540	168
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, Including effects of proposed legislation.

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

2/ Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligation of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

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

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

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Dis-ability Ins. Trust Fund	Railroad Retire-ment Account	Unem-ployment Trust Fund	National Service Life In-surance Fund	Govern-ment Life Insur-ance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust accounts	Less: Intertrust fund trans-actions 2/	Net trust account receipts 3/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534 4/
1961.....	11,824 2/	1,083 2/	1,051	3,803 2/ 6/	668	58	2,033	2,800 2/	779	24,098 2/	515	23,583 2/
1962 (Est.).....	12,143	1,106	1,110	3,581	692	53	2,063	3,001	1,013	24,761	473	24,288
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1961-July.....	287	25	14	207	41	3	123	253	60	1,013	12	1,002
August.....	1,819	165	86	682	41	2	197	269	51	3,312	20	3,292
September....	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	184	41	2	144	259	102	998	19	979
November....	1,278	110	80	501	39	1	133	231	81	2,455	18	2,438
December....	625	74	48	210	38	2	164	256	71	1,487	3	1,484
1962-January....	148	12	13	209	48	2	146	233	64	875	8	866
February....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

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

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

4/ Revised, see Table 1, footnote 4.

5/ See Table 1, footnote 5.

2/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 (Est.).....	169	-120	-895	39	-22	-250	53	-46	998	-10	-	13
1963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1961-July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3
September....	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12
October.....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20
November....	191	210	32	8	-21	220	5	-3	50	-67	-	-14
December....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3
1962-January....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises						
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
Memorandum														
1955.....	126	95 2/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 2/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 (Est.)...	289	12	-	-	5	239	64	-31	-153	-	147	-300	-	-
1963 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1961-July....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August...	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September...	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October...	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November...	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December...	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4
1962-January...	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February...	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March...	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*

Source: See Table 1.

1/ See Table 3, footnote 10.

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

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

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

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

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

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

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Securities guaranteed by the United States				Securities not guaranteed by the United States					
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds		
			Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration				Federal interme- diate credit banks 1/	National Mortgage Asso- ciation 2/	Home Owners' Loan Corpo- ration
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 3/	37	*	37	*	-	-639 3/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.).....	-1,231	-225	*	-225	*	-	-1,006	-1,006	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-July.....	-24	2	-	2	*	-	-26	-26	-	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	-
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-
1962-January.....	-165	-16	*	-16	*	-	-149	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-78	-	*	-
March.....	-55	-31	-	-31	-	-	-24	-24	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)								
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises					
		Tennessee Valley Authority	Federal intermediate credit banks 1/	Federal National Mortgage Association 4/	Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	
1954.....	-	-	-	-	-11	-	136	-	-146
Memorandum									
1955.....	-	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-	-100	-872	-23	-588	-	-261
1957.....	-	-238	-	-950	-86	-46	191	-	-230
1958.....	-	-225	-	-115	167	-20	282	-	-95
1959.....	-	58	-	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-	-994	-723	-46	-284	-144	-150
1961.....	-50	-	-	86	-195	-52	200	-124	-220
1962 (Est.).....	-150	-	-	-856	-361	-40	4	-125	-200
1963 (Est.).....	-50	-	-	-475	-500	-40	-200	-125	-135
1961-July.....	-50	-	-	24	-41	2	*	-44	*
August.....	-	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-	-86	-305	*	-42	13	-76
October.....	-	-	-	-5	10	-61	*	67	3
November.....	-	-	-	-13	-141	6	-239	92	*
December.....	-	-	-	-153	42	5	*	37	*
1962-January.....	-	-	-	-149	-98	-	-114	16	*
February.....	-45	-	-	-33	122	-18	238	-33	-65
March.....	-	-	-	-24	-200	*	-160	-41	1

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a government-sponsored enterprise thereafter.

2/ Management and liquidating functions.

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

4/ Secondary market operations.

* Less than \$100,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund <u>1/</u>	Federal Disability Insurance Trust Fund <u>1/ 2/</u>	Railroad Retirement Account <u>1/ 3/</u>	Unemployment Trust Fund <u>4/</u>	Federal employees' retirement funds <u>5/</u>	District of Columbia <u>6/</u>	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 (Est.).....	340	12	66	42	-	12	473
1963 (Est.).....	375	12	55	44	-	12	498
1961-July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14

Source: See Table 1.

- 1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.
2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.
3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

- 4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.
5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.
6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.
* Less than \$500,000.

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 (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included

in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

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

CASH INCOME AND OUTGO

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

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public 1/	Federal pay- ments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 (Est.).....	102,623	111,147	-8,524	7,801	67	-694	38
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
1962 to date.....	70,900	79,854	-8,953	9,283	48	225	153

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

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

**Table 2.- Summary of Cash Transactions through the Account of the Treasurer
of the United States**
(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)	
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		Treasurer's account balance, increase, or decrease (-)	
1954.....	71,815	71,974	-159	2,255	2,096	
1955.....	67,758	69,888	-2,130	1,579	-551	
1956.....	77,079	71,984	5,096	-4,765	331	
1957.....	81,875	79,183	2,692	-3,648	-956	
1958.....	82,094	83,188	-1,094	5,253	4,159	
1959.....	81,612	94,042	-12,430	8,032	-4,399	
1960.....	94,862	93,508	1,353	1,301	2,654	
1961.....	96,897	98,284	-1,387	76	-1,311	
1962 (Est.).....	102,690	111,185	-8,495	7,801	-694	
1963 (Est.).....	116,654	114,804	1,849	-1,849	-	
1961-July.....	3,621	7,831	-4,210	4,108	-101	
August.....	10,120	11,159	-1,040	467	-572	
September.....	9,679	7,639	2,040	896	2,936	
October.....	3,605	9,124	-5,519	2,761	-2,759	
November.....	9,302	9,863	-561	624	63	
December.....	7,651	7,602	248	-14	234	
1962-January.....	6,327	9,062	-2,734	1,222	-1,513	
February.....	9,501	8,810	691	-47	644	
March.....	11,632	9,064	2,568	-1,275	1,293	
1962 to date.....	71,638	80,156	-8,517	8,742	225	

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

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

CASH INCOME AND OUTGO

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

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 5/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 (Est.)...	82,100	24,288	106,388	3,698	*	67	3,765	102,623	67	-	102,690
1963 (Est.)...	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-July....	2,982	1,002	3,984	188	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,292	9,659	294	*	8	302	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	979	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,438	8,862	304	*	3	308	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	583	8,868	7	-1,024	7,851
1962-Jan....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632

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

Footnotes follow Table 7.

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

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 2/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intra-governmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 2/		From cash held outside the Treasury	Payments to the public not reflected in the Treasurer's account	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)	
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 5/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 (Est.)...	89,075	25,317	514	114,906	3,698	61	111,147	-38	-	-	111,185
1963 (Est.)...	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
1961-July....	6,322	1,872	124	8,319	188	229	7,902	-163	59	-175	7,831
Aug.....	7,031	2,048	176	9,855	294	-991	10,552	52	96	755	11,159
Sept.....	6,771	2,203	188	9,163	180	717	8,266	20	43	-564	7,639
Oct.....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov.....	7,485	1,958	-64	9,379	304	-143	9,218	17	83	745	9,863
Dec.....	7,160	1,934	277	9,371	577	219	8,576	-95	44	-1,024	7,602
1962-Jan....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
Feb.....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
Mar....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064

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

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments
(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures <i>1/</i>	Budget receipts which are also Government- sponsored enterprise expenditures <i>2/</i>	Trust fund receipts which are also budget expenditures				Total <i>5/</i>
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement <i>3/</i>	Other <i>4/</i>	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 <i>b/</i>	3,167
1961.....	69 <i>7/</i>	3	1,404	10	841	1,619	3,946 <i>7/</i>
1962 (Est.).....	80	5	1,417	10	863	1,324	3,698
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961-July.....	4	-	4	*	61	120	188
August.....	6	5	23	*	73	186	294
September.....	4	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239
November.....	5	-	31	*	62	206	304
December.....	20	-	311	1	80	165	577
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245

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 <i>1/</i>	Clearing account for public debt interest <i>2/</i>	Noncash expenditures involving issuance of public debt securities <i>3/</i>				Clearing account for checks outstanding, etc. <i>5/</i>	Total <i>6/</i>		
			Adjusted service bonds <i>4/</i>	Armed Forces leave bonds <i>5/</i>	Special notes to - <i>6/</i>					
					International Monetary Fund	International Development Association				
1954.....	524	68	-1	-14	109	-	-	-115 572		
1955.....	497	26	-1	-8	156	-	-	-55 615		
1956.....	456	-15	*	-7	175	-	-	335 943		
1957.....	388	234	*	-6	-674	-	-	-753 -811		
1958.....	254	91	*	-4	-450	-	-	579 470		
1959.....	801	87	*	-2	1,361	-	-	-116 2,131		
1960.....	341	231	*	-2	259	-	-	-380 449		
1961.....	222	6	*	-1	258	58	-	279 821		
1962 (Est.).....	500	-	*	-1	-300	-50	25	-113 61		
1963 (Est.).....	575	-	*	-1	-	-	30	234 838		
1961-July.....	150	-241	*	*	45	-	-	274 229		
August.....	28	-388	*	*	-470	-	-	-161 -991		
September.....	71	383	*	*	-17	-	-	280 717		
October.....	33	438	*	*	6	-	25	-268 234		
November.....	51	93	*	*	308	58	-	-652 -143		
December.....	94	-74	*	*	20	-	-	180 219		
1962-January.....	100	538	*	*	2	-	-	-201 439		
February.....	10	-368	*	*	21	-	-	302 -35		
March.....	14	453	*	*	209	-	-	462 1,138		

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- 6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- * Less than \$500,000.

Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal

securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

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

Footnotes to Table 5

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal year 1959 excludes voluntary contributions.

- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.
- * 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 due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).
- * Less than \$500,000.

Footnotes to Table 7

- 1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ 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.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

Fiscal year or month	Credits						Total credits	With-drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		Income (by special arrangement) 2/			During period			
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/				High	Low	Average	
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
1961-July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

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

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

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

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues												Special issues	
		Total public issues	Marketable					Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds	Bank eligible	Bank restricted 1/	Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, investment series	Depository bonds	Other 3/
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
1960-Dec.....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346
1961-July.....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573
Sept.....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	-	53,189	47,549	4,972	146	522	42,751
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	-	53,152	47,569	4,840	144	599	42,809

Source: Daily Treasury statement.

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

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

3/ Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through March 1962 and Italian lire beginning January 1962.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs. 7 mos.
1961-July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs. 4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs. 5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs. 8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs. 7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs. 8 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7 mos.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs. 6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs. 7 mos.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs. 11 mos.

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

1/ All issues classified to final maturity except partially tax-exempt

bonds, which are classified to earliest call date.

DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies
(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration							
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1960-Dec....	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-July...	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug....	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept....	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct....	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov....	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22
1962-Jan....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	-	121	-	1,530	1,965	22
Feb....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	-	121	-	1,530	1,962	22
Mar....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	-	121	-	1,530	1,961	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).

2/ Excludes securities issued under Defense Production Act.

3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.

4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).

5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

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

8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C.757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955);

\$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending June 30, 1961 (act approved June 30, 1960); \$13 billion beginning on July 1, 1961, and \$2 billion beginning on March 13, 1962, and ending on June 30, 1962 (acts approved June 30, 1961, and March 13, 1962). 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, March 31, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the acts of June 30, 1961, and March 13, 1962.....	300,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	205,652
Guaranteed securities held outside the Treasury.....	402
Total amount of securities outstanding subject to statutory debt limitation.....	206,054
Balance issuable under limitation.....	3,946

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding March 31, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<u>Public debt:</u>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	43,043	-	43,043
Certificates of indebtedness.....	12,370	-	12,370
Treasury notes.....	64,538	-	64,538
Treasury bonds.....	76,573	-	76,573
Total marketable.....	196,524	-	196,524
Nonmarketable:			
Certificates of indebtedness, foreign series.....	500	-	500
Certificates of indebtedness, foreign currency series.....	75	-	75
U. S. savings bonds (current redemption value).....	47,569	-	47,569
Depository bonds.....	144	-	144
Treasury bonds, investment series.....	4,840	-	4,840
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	53,152	-	53,152
Special issues to Government agencies and trust funds.....	42,809	-	42,809
Total interest-bearing securities.....	292,485	-	292,485
Matured securities on which interest has ceased.....	353	3	356
<u>Debt bearing no interest:</u>			
United States savings stamps.....	54	-	54
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,620	-	2,620
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	25	-	25
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	141	141
Other debt bearing no interest.....	-	101	101
Total debt bearing no interest.....	2,815	433	3,248
Total public debt.....	295,652	436	296,088
<u>Guaranteed securities: 1/</u>			
Interest-bearing.....	400	-	400
Matured.....	2	-	2
Total guaranteed securities.....	402	-	402
Total public debt and guaranteed securities.....	296,094	436	296,489

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding March 31, 1962
Other Than Regular Weekly Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities					
		Held by -		Total			Held by -		U. S. Govt. investment accounts and Fed. Res. Banks			
		Total	Held by -				Total	Held by -				
1962												
Apr....	1-1/2% Note 2.827% Bill	- -	4/1/62-EA 4/15/62	86 2,000	- 180	86 1,820	1963					
							Jan.....	3.366% Bill	- 1/15/63	2,001 210	1,791	
							Feb.....	2-5/8% Note 3-1/4% Note 3-1/2% Certificate	- - - 2/15/63-A 2/15/63-E 2/15/63-A	2,839 3,642 6,861	174 139 3,411	2,665 3,503 3,450
							Apr.....	1-1/2% Note	- 4/1/63-EA	533	- 533	
May....	3% 4% Note	- -	5/15/62-A 5/15/62-E	5,509 2,211	1,776 151	3,733 2,060	May.....	4% 3-1/4% Note	- - 5/15/63-B 5/15/63-D	1,743 5,047	77 1,013	1,666 4,035
							Aug.....	2-1/2% Bond	- 8/15/63	4,317	295	4,022
June...	2-1/4% Bond 2.705% Bill (tax ant.)	- -	6/15/59-62 6/22/62	3,963 2,511	484 94	3,480 2,416	Oct.....	1-1/2% Note	- 10/1/63-EO	506	- 506	
							Nov.....	4-7/8% Note	- 11/15/63-C	3,011	186	2,825
								Total.....		30,502	5,505	24,997
July...	2.908% Bill	-	7/15/62	2,004	248	1,755						
							1964					
Aug....	4% 3-1/4% Note	- -	8/15/62-B 8/15/62-G	158 7,325	1 3,735	157 3,590	Feb.....	3% Bond	- 2/15/64	2,701	115	2,586
							Apr.....	1-1/2% Note	- 4/1/64-EA	457	- 457	
Sept...	2.896% Bill (tax ant.)	-	9/21/62	1,802	183	1,619	May.....	4-3/4% Note 3-3/4% Note	- - 5/15/64-A 5/15/64-D	4,933 3,893	2,849 292	2,084 3,601
							Aug.....	5% Note 3-3/4% Note	- - 8/15/64-B 8/15/64-E	2,316 5,019	193 1,721	2,123 3,297
							Oct.....	1-1/2% Note	- 10/1/64-EO	490	- 490	
Oct....	1-1/2% Note 2.975% Bill	- -	10/1/62-EO 10/15/62	590 2,003	- 226	590 1,778	Nov.....	4-7/8% Note	- 11/15/64-C	4,195	2,306	1,889
								Total.....		24,003	7,476	16,527
Nov....	3-3/4% Note 3-1/4% Note	- -	11/15/62-C 11/15/62-H	1,143 6,082	49 3,375	1,094 2,707	1965					
							Feb.....	2-5/8% Bond	- 2/15/65	4,681	285	4,397
							Apr.....	1-1/2% Note	- 4/1/65-EA	466	- 466	
Dec....	2-1/4% Bond 2-3/4% Bond 2/	- -	12/15/59-62 12/15/60-65	2,270 1,485	391 *	1,880 1,485	May.....	4-5/8% Note	- 5/15/65-A	2,113	366	1,747
							Oct.....	1-1/2% Note	- 10/1/65-EO	315	- 315	
								Total.....		7,575	651	6,924

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding March 31, 1962
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities							
		Total	Held by -	U. S. Govt. investment accounts and Fed. Res. Banks			Total	Held by -	U. S. Govt. investment accounts and Fed. Res. Banks					
<u>1966</u>														
Apr....	1-1/2% Note	-	4/1/66-EA	675	-	675	1972	June....	2-1/2% Bond	-	6/15/67-72	1,341	129	1,212
May....	3-3/4% Bond	-	5/15/66	3,597	186	3,412		Sept....	2-1/2% Bond	-	9/15/67-72	1,948	56	1,892
Aug....	3% Bond	-	8/15/66	1,484	138	1,347		Dec.....	2-1/2% Bond	-	12/15/67-72	2,855	207	2,648
	4% Note	-	8/15/66-A	4,454	1,524	2,930								
Oct....	1-1/2% Note	-	10/1/66-EO	295	-	295								
Nov....	3-3/8% Bond	-	11/15/66	2,438	158	2,280								
				12,944	2,005	10,939								
<u>1967</u>														
June...	2-1/2% Bond	-	6/15/62-67	1,463	175	1,288	1974	Nov....	3-7/8% Bond	-	11/15/74	1,171	358	813
Nov....	3-5/8% Bond	-	11/15/67	3,604	718	2,886								
				5,067	893	4,174								
<u>1968</u>														
May....	3-7/8% Bond	-	5/15/68	2,460	377	2,083	1980							
Dec....	2-1/2% Bond	-	12/15/63-68	1,818	227	1,591	Feb....	4% Bond	-	2/15/80	1,446	284	1,162	
				4,277	603	3,674	Nov....	3-1/2% Bond	-	11/15/80	1,916	676	1,240	
<u>1969</u>							1985							
June...	2-1/2% Bond	-	6/15/64-69	2,635	474	2,161	May....	3-1/4% Bond	-	5/15/85	1,132	158	974	
Oct....	4% Bond	-	10/1/69	2,538	304	2,234		4-1/4% Bond	-	5/15/75-85	470	114	356	
Dec....	2-1/2% Bond	-	12/15/64-69	2,552	524	2,028								
				7,725	1,302	6,424								
<u>1970</u>							1990							
Mar....	2-1/2% Bond	-	3/15/65-70	2,428	759	1,669	Feb....	3-1/2% Bond	-	2/15/90	4,917	1,027	3,890	
<u>1971</u>														
Mar....	2-1/2% Bond	-	3/15/66-71	1,417	384	1,033	1995	3% Bond	-	2/15/95	2,665	177	2,488	
Aug....	4% Bond	-	8/15/71	2,806	415	2,391	Feb....							
				4,223	799	3,424								

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

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

date. For date of issue of each security, see "Market Quotations."

2/ Income is partially exempt from income tax.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate ^{b/}	High		Low	
			Price per hundred	Equivalent rate ^{b/}	Price per hundred	Equivalent rate ^{b/}
<u>Regular weekly bills:</u>						
1961-Dec. 7.....	{ 99.337 98.551	2.624 2.867	99.346 ^{7/} 98.564 ^{8/}	2.587 2.840	99.335 98.544	2.631 2.880
Dec. 14.....	{ 99.348 98.547	2.579 2.874	99.352 ^{9/} 98.555	2.564 2.858	99.346 98.544	2.587 2.880
Dec. 21.....	{ 99.325 98.526	2.670 2.915	99.331 ^{10/} 98.540 ^{11/}	2.647 2.888	99.322 98.520	2.682 2.927
Dec. 28.....	{ 99.344 98.562	2.594 2.845	99.350 98.572	2.571 2.825	99.338 98.550	2.619 2.868
1962-Jan. 4.....	{ 99.317 98.513	2.703 2.941	99.325 ^{12/} 98.528 ^{13/}	2.670 2.912	99.312 98.499	2.722 2.969
Jan. 11.....	{ 99.286 98.447	2.824 3.073	99.296 ^{14/} 98.460 ^{15/}	2.785 3.046	99.283 98.438	2.836 3.090
Jan. 18.....	{ 99.300 98.499	2.770 2.970	99.306 98.507	2.745 2.953	99.297 98.496	2.781 2.975
Jan. 25.....	{ 99.321 98.546	2.688 2.875	99.325 98.558	2.670 2.852	99.319 98.537	2.694 2.894
Feb. 1.....	{ 99.316 98.514	2.706 2.939	99.322 ^{16/} 98.520 ^{17/}	2.682 2.927	99.313 98.511	2.718 2.945
Feb. 8.....	{ 99.319 98.535	2.695 2.898	99.324 98.544	2.674 2.880	99.314 98.529	2.714 2.910
Feb. 15.....	{ 99.303 98.508	2.759 2.952	99.317 98.519 ^{18/}	2.702 2.929	99.298 98.500	2.777 2.967
Feb. 23.....	{ 99.288 98.476	2.849 3.031	99.293 ^{19/} 98.480 ^{20/}	2.828 3.023	99.286 98.472	2.856 3.039
Mar. 1p.....	{ 99.326 98.561	2.665 2.847	99.334 98.566	2.635 2.836	99.322 98.554	2.682 2.860
Mar. 8p.....	{ 99.312 98.543	2.721 2.883	99.319 ^{21/} 98.551 ^{22/}	2.694 2.866	99.305 98.534	2.749 2.900
Mar. 15p.....	{ 99.291 98.498	2.804 2.972	99.295 ^{23/} 98.504 ^{24/}	2.789 2.959	99.289 98.494	2.813 2.979
Mar. 22p.....	{ 99.320 98.557	2.689 2.854	99.326 98.561 ^{25/}	2.666 2.846	99.317 98.553	2.702 2.862
Mar. 29p.....	{ 99.313 98.555	2.719 2.857	99.320 98.564	2.690 2.840	99.309 98.552	2.734 2.864
<u>Tax anticipation bills:</u>						
1961-July 26.....	98.344	2.484	98.400 ^{26/}	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.042 ^{27/}	2.630	97.975	2.720
1962-Mar. 23p.....	98.536	2.806	98.549 ^{28/}	2.870	98.529	2.910
<u>Other bills:</u>						
1961-Jan. 15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.171 ^{29/}	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 ^{30/}	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 ^{31/}	3.340	96.572	3.381

^{b/} Bank discount basis.

1/ Except \$300,000 at 99.367.

2/ Except \$200,000 at 98.595.

3/ Except \$200,000 at 99.393.

4/ Except \$200,000 at 99.355, and \$330,000 at 99.338.

5/ Except \$4,032,000 at 98.546.

6/ Except \$300,000 at 99.354, \$200,000 at 99.344, and \$100,000 at 99.337.

7/ Except \$550,000 at 98.534.

8/ Except \$100,000 at 99.317.

9/ Except \$300,000 at 98.513, and \$12,000 at 98.484.

10/ Except \$150,000 at 99.342.

11/ Except \$10,000 at 98.533.

12/ Except \$100,000 at 98.528, and \$800,000 at 98.524.

13/ Except \$300,000 at 99.317.

14/ Except \$100,000 at 98.519, \$200,000 at 98.508, \$100,000 at 98.500, and \$50,000 at 98.486.

21/ Except \$100,000 at 99.335, and \$300,000 at 99.329.

22/ Except \$100,000 at 98.584, \$200,000 at 98.560, and \$200,000 at 98.559.

23/ Except \$100,000 at 99.312, and \$25,000 at 99.300.

24/ Except \$1,000,000 at 98.510.

25/ Except \$250,000 at 98.566.

26/ Except \$200,000 at 98.413.

27/ Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050.

28/ Except \$100,000 at 99.625.

29/ Except \$1,500,000 at 97.182.

30/ Except \$100,000 at 97.070.

31/ Except \$10,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1953-Apr. 23.....	1953-July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sapt. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	-100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,228	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957-May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958-Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959-Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12 { June 11	91 182	2,407 1,073	1,600 400	2.805 3.081	{ 200
Dec. 18.....	{ Mar. 19 { June 18	91 182	2,476 764	1,600 400	2.904 3.095	{ 200
Dec. 26.....	{ Mar. 26 { June 25	90 181	2,394 834	1,601 400	2.739 3.017	{ 201
1959-Jan. 2.....	{ Apr. 2 { July 2	90 181	2,479 755	1,600 400	2.690 2.920	{ 199
Jan. 8.....	{ Apr. 9 { July 9	91 182	2,508 680	1,599 400	2.678 2.959	{ 199
Jan. 15.....	{ Apr. 16 { July 16	91 182	2,178 734	1,600 401	2.808 3.034	{ 197

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted ^{1/}	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1959-Mar.	5.....	{ 1959-June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	(Percent) 2.816 3.111
	Mar. 12 ^{2/}	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375
	Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058
	Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093
	Aug. 13.....	{ 1959-Nov. 12 1960-Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690
	Aug. 20.....	{ 1959-Nov. 19 1960-Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782
	Aug. 27.....	{ 1959-Nov. 27 1960-Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152
1960-May	19.....	{ 1960-Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000
	May 26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867
	June 2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495
1961-Jan.	19.....	{ 1961-Apr. 20 July 20	91 182	1,889 995	1,101 400	2.358 2.530
	Jan. 26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422
	Feb. 2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497
	Mar. 30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.576
	Apr. 6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.470 2.658
	Apr. 13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.556
	May 4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417
	May 11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.232 2.423
	July 20.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385
	Aug. 31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,821 934	1,100 600	2.321 2.617
	Oct. 19.....	{ Jan. 18 Apr. 19	91 182	2,221 1,112	1,100 600	2.382 2.734
	Oct. 26.....	{ Jan. 25 Apr. 26	91 182	2,038 1,252	1,101 600	2.325 2.708
1962-Feb.	1.....	{ May 3 Aug. 2	91 182	2,213 1,334	1,201 600	2.706 2.939
	Feb. 15.....	{ May 17 Aug. 16	91 182	2,030 1,195	1,200 600	2.759 2.952
	Feb. 23.....	{ May 24 Aug. 23	90 181	2,424 1,284	1,202 601	2.849 3.031
	Mar. 1p.....	{ May 31 Aug. 30	91 182	2,101 1,198	1,201 600	2.665 2.847
	Mar. 8p.....	{ June 7 Sept. 6	91 182	1,914 1,106	1,200 601	2.721 2.883
	Mar. 15p.....	{ June 14 Sept. 13	91 182	2,716 1,165	1,201 600	2.804 2.972
	Mar. 22p.....	{ June 21 Sept. 20	91 182	2,162 1,182	1,201 600	2.689 2.854
	Mar. 29p.....	{ June 28 Sept. 27	91 182	2,182 1,248	1,200 600	2.719 2.857

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through March 31, 1962.

^{1/} Equivalent average rate on bank discount basis.

^{2/} Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 3/	
(In millions of dollars)								
2/2/53	{ 2/15/53 2/15/53	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58	1y 5y 10m	- -	8,114 620	- -	8,114 620	{ 100
5/	4/1/53	1-1/2% Note - 4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30y 1 ¹ / ₂ m	5,250	418 6/ ₂	1,188	418 6/ ₂	7/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill - 6/18/53 - Tax ant. 8/ (At auction)	10 ¹ / ₂ i	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C - Tax ant. 9/ (At auction)	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{ 9/15/53 9/15/53	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A	1y 3y 6m	- -	4,724 2,997	- -	4,724 2,997	{ 100
5/	10/1/53	1-1/2% Note - 10/1/58-EO	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 - Reopening	1y 1 ¹ / ₂ m 2y 1 ¹ / ₂ m	- -	8,175 1,748	- -	8,175 1,748	{ 100
2/1/54	{ 2/15/54 2/15/54	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61	1y 7y 1 ¹ / ₂ m	- -	7,007 11,177	- -	7,007 11,177	{ 100
3/16/54	3/22/54	.956% Bill - 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill - 6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note - 4/1/59-EA	1y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4y 9m	8,750	-	2,205	-	12/
5/5/54	{ " 5/17/54	" " 1-1/8% Certificate - 5/17/55-B	" " ly	- -	2,897 3,886	- -	2,897 3,886	{ 100
7/21/54	8/2/54	1% Certificate - 3/22/55-C - Tax ant. 9/ (At auction)	7 ¹ / ₂ m	9,450	-	3,734	-	13/
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60	1y 9y 3m	- -	3,558 3,806	- -	3,558 3,806	{ 100
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2y 7 ¹ / ₂ m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note - 10/1/59-EO	5y	-	99	-	99	100
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1/8% Certificate - 8/15/55-D - Reopening 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	8m 1y 8y 8m	- - -	4,919 5,359 6,755	- - -	4,919 5,359 6,755	{ 100
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 3% Bond - 2/15/95	ly 1m 2y 6m 40y	- - -	8,472 3,792 1,924	- - -	8,472 3,792 1,924	{ 100
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F - Tax ant. 9/ (At auction)	2 ¹ / ₂ m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note - 4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B	ly 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A - Tax ant. 9/ (At auction)	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond - 2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	{ 8/1/55 5/17/55	2% Certificate - 6/22/56-B - Tax ant. 9/ 2% Note - 8/15/56-B - Reopening	10 ¹ / ₂ m ly	- -	1,486 6,841	- -	1,486 6,841	{ 100
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C - Tax ant. 9/ (At auction)	8m	8,778	-	2,970	-	18/
5/	10/1/55	1-1/2% Note - 10/1/60-EO	5y	-	278	-	278	100
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A	ly 2y 6m	- -	9,083 2,283	- -	9,083 2,283	{ 100
12/3/55	12/1/55	2.465% Bill - 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/1/55 12/1/55	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A - Reopening	11 ¹ / ₂ m 2y 3m	- -	7,219 2,109	- -	7,219 2,109	{ 100
5/	4/1/56	1-1/2% Note - 4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	ly 1 ¹ / ₂ m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B - Tax ant. 9/ (At auction)	7m	10,613	-	3,221	-	19/
5/	10/1/56	1-1/2% Note - 10/1/61-EO	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill - 1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill - 2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate - 6/24/57-C - Tax ant. 9/ 3-1/4% Certificate - 10/1/57-D	6 ¹ / ₂ m 10m	- -	1,312 7,271	- -	1,312 7,271	{ 100
12/12/56	12/17/56	2.58% Bill - 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
4/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
	5/6/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	
5/22/57	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	} 100
	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12y	4,048	-	657	-	
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
	11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	27/
12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	-	3,817	-	654	-	28/
	11/21/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	5 1/2m	6,715	-	1,484	-	29/
4/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
	4/7/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 ¹	26y 11m	2,570	-	1,135	-	31/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 8/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	
9/29/58	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	} 33/
	11/14/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	1/21/59	3-1/4% Note - 5/15/60-3 - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	2ly 1m	1,800	-	884	-	
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 36/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
4/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill	- 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-
7/8/59	7/15/59	4.728% Bill	- 7/15/60 - At auction	366d	3,173	-	2,001	-
7/20/59	7/20/59	4-3/4% Note	- 5/15/64-A	4y 10m 12½m	-	4,184	-	4,184 9,561
	8/1/59	4-3/4% Note	- 8/15/60-C		-	9,561	-	
8/13/59	7/8/59	3.719% Bill	- 3/22/60 - Tax ant. 8/	216d	3,216	-	999	-
	10/1/59	1-1/2% Note	- 10/1/64-E0 (Reopening)		5y	-	490	-
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y 10m	11,125	-	2,316	-
10/14/59	10/21/59	4.783% Bill	- 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-
11/2/59	11/15/59	4-3/4% Certificate	- 11/15/60-C	ly 4y	-	7,037	-	7,037 3,011
	11/15/59	4-7/8% Note	- 11/15/63-C		-	3,011	-	
11/23/59	7/20/59	4-3/4% Note	- 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/ 100
11/24/59	12/2/59	4.860% Bill	- 10/17/60 - At auction	320d	3,965	-	2,007	-
1/5/60	10/21/59	4.726% Bill	- 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-
1/12/60	1/15/60	5.067% Bill	- 1/15/61 - At auction	ly	2,303	-	1,504 40/	-
2/1/60	2/15/60	4-7/8% Certificate	- 2/15/61-A	ly 4y 9m	-	6,938	-	6,938 4,195
	2/15/60	4-7/8% Note	- 11/15/64-C - Issued at 99.75		-	4,195	-	
4/1/60	4/1/60	1-1/2% Note	- 4/1/65-EA	5y 25y 1½m 2y 1m	-	466	-	466 470
	4/5/60	4-1/4% Bond	- 5/15/75-85		370	-	470	-
4/4/60	4/14/60	4% Note	- 5/15/62-E		6,715	-	2,211	-
	4/15/60	4.608% Bill	- 4/15/61 - At auction	ly	2,001	-	2,001 40/	-
5/2/60	5/15/60	4-3/8% Certificate	- 5/15/61-B	ly 5y	-	3,674	-	3,674 2,113
	5/15/60	4-5/8% Note	- 5/15/65-A		-	2,113	-	
6/8/60	6/23/60	3-3/4% Note	- 5/15/64-D	3y 11m 7y 11m	-	4,556	-	3,893 320
	6/23/60	3-7/8% Bond	- 5/15/68		-	320	-	
7/6/60	7/13/60	2.823% Bill	- 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-
7/12/60	7/15/60	3.265% Bill	- 7/15/61 - At auction	ly	3,036	-	1,501 40/	-
8/1/60	8/15/60	3-1/8% Certificate	- 8/1/61-C	11½m 7y 9m	17,389 44/	-	{2,078 } 45/ {5,751 } 28/ 46/	{47/ } 48/
	6/23/60	3-7/8% Bond	- 5/15/68 - Reopening		5,183	-		
9/12/60	10/1/60	1-1/2% Note	- 10/1/65-E0	5y 20y 1½m 29y 4½m 38y 1½m	-	315	-	315 643
	10/3/60	3-1/2% Bond	- 11/15/80		-	643	-	
10/11/60	10/17/60	3.131% Bill	- 10/16/61 - At auction	ly	3,300	-	1,502 40/	-
	10/21/60	2.788% Bill	- 6/22/61 - Tax ant. 8/ (At auction)		8m	5,440	-	3,504
10/31/60	11/15/60	3-1/4% Note	- 2/15/62-F	ly 3m 5y 6m	-	9,098	-	9,098 1,213
	11/15/60	3-3/4% Bond	- 5/15/66		-	1,213	-	
11/21/60	10/1/57	4% Bond	- 10/1/69 - Reopening at 100½	8y 9½m	-	148 50/	-	148 50/ 100
1/11/61	1/15/61	2.679% Bill	- 1/15/62 - At auction	ly	3,078	-	1,502 40/	-
2/6/61	2/15/61	3-1/4% Note	- 8/15/62-G	ly 6m	18,980 51/	-	3,655	3,670 52/ 53/
3/20/61	3/15/61	3-3/8% Bond	- 11/15/66	5y 8m 6y 8m	-	2,438	-	2,438 3,604
	3/15/61	3-5/8% Bond	- 11/15/67		-	3,604	-	
3/28/61	4/1/61	1-1/2% Note	- 4/1/66-EA	5y	-	675	-	675 1,503
	4/3/61	2.473% Bill	- 9/22/61 - Tax ant. 8/ (At auction)		172d	3,897	-	
4/12/61	4/15/61	2.827% Bill	- 4/15/62 - At auction	ly	4,116	-	2,000 40/	-
5/1/61	5/15/61	3% Certificate	- 5/15/62-A	ly 2y	13,819 55/	-	3,728	1,781 } 56/ 850 } 57/
	5/15/61	3-1/4% Note	- 5/15/63-D		12,947	-	1,903	
6/8/61	6/14/61	2.308% Bills	- {8/3/61} "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-
7/11/61	7/15/61	2.908% Bill	- 7/15/62 - At auction	ly	4,174	-	2,004 40/	-
7/17/61	8/1/61	3-1/4% Note	- 11/15/62-H	ly 3½m 3y 5m 6y 9½m	-	6,082	-	6,082 5,019
	8/1/61	3-3/4% Note	- 8/15/64-E		-	5,019	-	
7/20/61	6/23/60	3-7/8% Bond	- 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	749	-	749
	7/26/61	2.484% Bill	- 3/23/62 - Tax ant. 8/ (At auction)		240d	5,149	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio			
				Cash 3/	Exchange	For cash 3/	In exchange 4/				
9/11/61	10/3/60 2/14/58 10/3/60	3-1/2% Bond	-	11/15/80 - Reopening	19y 2m	-	1,273p	100 52/			
		3-1/2% Bond	-	2/15/90 - Reopening	28y 5m	-	1,298p				
		3-1/2% Bond	-	11/15/98 - Reopening	37y 2m	-	1,187p				
9/20/61	9/27/61	2.705% Bill	-	6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-		
5/	10/1/61	1-1/2% Note	-	10/1/66-EO		5y	-	295	295		
10/2/61	5/15/61	3-1/4% Note	-	5/15/63-D - Reopening Issued at 99.875	1y	7m	5,687	-	2,295	-	
10/10/61	10/16/61	2.975% Bill	-	10/15/62 - At auction		1y	3,756	-	2,003 40/	-	
11/6/61	11/15/61 11/15/60 12/2/57	3-1/4% Note	-	2/15/63-E	1y	3m	3,642p	-	3,642p	100 62/	
		3-3/4% Bond	-	5/15/66 - Reopening Issued at 99.75	4y	6m	2,384p	-	2,384p		
		3-7/8% Bond	-	11/15/74 - Reopening Issued at 99.00	13y		517p	-	517p		
11/9/61	11/15/61	2.277% Bills	-	12/7/61 "Strip" of 8 series 61/ 1/25/62 (At auction)	46.5d	1,519	-	800	-		
11/20/61	6/23/60	3-7/8% Bond	-		(Average)				320p 63/	100	
1/9/62	1/15/62	3.366% Bill	-	1/15/63 - At auction		ly	3,650	-	2,001 40/	-	
1/15/62	10/1/57	4% Bond	-	10/1/69 - Reopening Issued at 99.75	7y	8 1/2m	1,619p	-	1,114p	-	
2/5/62	2/15/62 2/15/62	3-1/2% Cert.	-	2/15/63-A		ly	-	6,863p	-	6,863p	100 65/
		4% Note	-	8/15/66-A	4y	6m	-	4,450p	-	4,450p	
2/19/62	3/1/62 1/23/59 2/14/58 10/3/60	4% Bond	-	8/15/71	9y	5 1/2m	-	2,806p	-	2,806p	100 66/
		4% Bond	-	2/15/80 - Reopening	17y	11 1/2m	-	563p	-	563p	
		3-1/2% Bond	-	2/15/90 - Reopening	27y	11 1/2m	-	900p	-	900p	
		3-1/2% Bond	-	11/15/98 - Reopening	36y	8 1/2m	-	933p	-	933p	
3/20/62	3/23/62	2.896% Bill	-	9/21/62 - Tax ant. 8/ (At auction)	182d	3,593p	-	1,802p 67/	-		
4/9/62	4/18/62	3-3/4% Bond	-	8/15/68	6y	4m	6,827p	-	1,258p	-	68/
		2.943% Bill	-	4/15/63 - At auction		ly	3,454p	-	2,001p 40/	-	

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

1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

2/ From date of additional issue in case of a reopening.

3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

4/ For maturing securities exchanged for the new issues, see Table 6.

5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of March 31, 1962.

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

7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

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

12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

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

15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.

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

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

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

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

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million; those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full.
- and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									State and local governments 2/	Dealers and brokers	All other 6/			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 2/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
5/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114	3,698	2,279	187	150	55	7/	7/	230	13	152	100	1,363			
5/15/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75	158	248					
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	12	*	85					
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	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	1,499	117	82	27	411	48	2	156	79	192				
9/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185				
9/15/53	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 2-1/2% Bond 12/15/58 2/	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209				
12/1/53	2-1/2% Bond 12/15/58 2/	-	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 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218				
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
5/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73				
5/17/54	1-1/8% Cert. 5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	130				
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85				
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238				
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117				
12/15/54	1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34				
2/15/55	1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284				
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220				
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29				
5/17/55	2% Note 8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	101				
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29				
7/20/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60				
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	-	1,486	-	387	29	21	10	666	5	2	96	222	48				
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42				
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234				
12/1/55	2-7/8% Note 6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131				
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288				
7/16/56	2-3/4% Cert. 8/1/57-D	-	2,109	18	903	35	32	34	548	13	-	195	191	140				
8/15/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426				
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312	15	358	48	7	4	589	3	-	99	60	129				
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
2/15/57	3.231% Bill 6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
3/28/57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	14				
4/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	-	942	-	100	786	19	4	12	2	*	2	7	6				

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									Dealers and brokers	All other 6/		
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/					
		For cash	In exchange for other securities								Pension and retirement funds	Other funds				
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
8/1/57	3-5/8% Cert. 4% Cert. 4% Note	12/1/57-E 8/1/58-C 8/1/61-A	100 11/ 100 11/ 100 11/	9,871 10,487 2,509	7,991 6,822 1,394	650 1,606 271	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129		
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
9/26/57	4% Cert. 4% Note	8/1/58-C 2/ 8/15/62-B	933 2,000	-	100 100	756 1,450	23 93	2 31	1 50	22 49	2 5	*	10 6	2 2		
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79		
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120		
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	599	33	2	182	137	202		
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52		
2/14/58	2-1/2% Cert. 3% Bond 3-1/2% Bond	2/14/59-A 2/15/64 2/15/90	- 9,770 3,854 1,727	5,752 1,404 2,780	1,71 70 81	18 163 42	1,095 163 113	39 44 47	2 1 10	588 81 77	2 1 77	173 306 461	458 256 86			
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154		
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346		
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127		
6/15/58	1-1/4% Cert. 2-5/8% Bond	5/15/59-B 2/15/65	- 1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	*	191 190	47 924	210 311		
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550		
8/6/58	1-1/2% Cert.	3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104		
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44		
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25		
11/20/58	2.999% Bill	6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
12/1/58	3-3/8% Cert. 3-5/8% Note	11/15/59-E 5/15/61-B	- 7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5	245 1	171 24	138 136		
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31		
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48		
2/15/59	3-3/4% Cert. 4% Note	2/15/60-A 2/15/62-D	- 11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2	515 2	207 85	565 26		
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
4/1/59	4% Note 4% Bond 3.386% Bill	5/15/63-B 10/1/69 2/ 1/15/60	1,743 619 2,006	- 50 n.a.	100 335 n.a.	61 26 n.a.	17 35 n.a.	28 25 n.a.	52 26 n.a.	11 15 n.a.	1 12 n.a.	5 12 n.a.	79 37 n.a.			
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1		
5/15/59	3.565% Bill 4% Cert.	12/22/59 8/ 5/15/60-B	1,500 -	- 1,269	539 367	14 33	4 15	1 23	227 266	*	-	15 98	667 106	33 192		
7/8/59	4.075% Bill	3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*		
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*		
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190		
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278		
8/19/59	3.719% Bill	3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*		
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58		
10/21/59	4.783% Bill	6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*		
11/15/59	4-3/4% Cert. 4-7/8% Note	11/15/60-C 11/15/63-C	- 7,037 3,011	5,070 97	795 1,634	98 140	23 118	43 130	505 261	24 21	1	171 3	164 76	143 315		
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1		
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747	2	222	235	67	33	35	28	42	17	1		
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-		
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294		
2/15/60	4-7/8% Cert. 4-7/8% Note	2/15/61-A 11/15/64-C	- 6,938 4,195	3,656 2,031	1,039 1,207	132 120	104 107	30 56	1,121 180	43 26	4	397 35	111 43	301 131		
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59		
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds		
		For cash	In exchange for other securities												
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	{4-3/8% Cert. 4-5/8% Note	5/15/61-B 5/15/65-A	- 2,113	3,674 215	198 1,063	1,262 79	156 107	92 100	44	774	61	2	357	270	458
6/23/60	{3-3/4% Note 3-7/8% Bond	5/15/64-D 5/15/68	- 320	3,893 57	79 102	2,582 18	130 24	180 6	65 15	213 8	33 23	16 23	171 31	144 16	280 20
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill	7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	{3-1/8% Cert. 3-7/8% Bond	8/1/61-C 5/15/68 2/	12/{2,078 1,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93
10/3/60	{3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	11/15/80 2/15/90 2/ 11/15/98	- - -	643 993 2,343	131 216 236	96 54 117	26 23 71	146 253 691	86 172 565	17 7 31	9 18 39	20 50 222	31 50 174	24 65 65	57 65 132
10/17/60	3.131% Bill	10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill	6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	{3-1/4% Note 3-3/4% Bond	2/15/62-F 5/15/66	- -	9,098 1,213	5,102 6	1,698 821	125 23	84 40	40 35	971 33	35 4	2 5	429 48	357 126	255 72
12/15/60	4% Bond	10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23
1/15/61	2.679% Bill	1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note	8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	{3-3/8% Bond 3-5/8% Bond	11/15/66 11/15/67	- -	2,438 3,604	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 198	150 358
4/3/61	2.473% Bill	9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill	4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	{3% Cert. 3-1/4% Note	5/15/62-A 13/ 5/15/63-D	12/{3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	59 54	419 157	35 12	6 3	414 343	257 129	350 197
6/14/61	2.308% Bills	{8/3/61-14/ 11/30/61}	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill	7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill	3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	{3-1/4% Note 3-3/4% Note 3-7/8% Bond	11/15/62-H 8/15/64-E 5/15/68 2/	- - -	6,082 5,019 749	3,386 1,600 58	1,241 2,203 309	107 92 45	77 64 32	28 55 29	382 145 16	17 12 7	1 5 9	407 100 21	169 441 169	267 302 54
9/15/61	{3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	11/15/80 2/15/60 2/ 11/15/98	- - -	1,273 1,298 1,187	480 161 290	61 81 50	31 23 27	366 529 442	74 190 99	9 10 5	13 17 4	63 123 94	94 70 64	8 33 91	74 61 21
9/27/61	2.705% Bill	6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note	5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill	10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	{2.277% Bills 12/7/61 14/ 1/25/62}	{12/7/61 14/ 1/25/62}	800	-	-	361	-	-	-	82	-	-	17	333	7
12/15/61	{3-1/4% Note 3-3/4% Bond 3-7/8% Bond	2/15/63-E 5/15/66 2/ 11/15/74 2/	- - -	3,642p 2,384p 517p	68 4 136	2,158 1,514 105	78 52 8	92 89 21	37 55 4	625 66 16	25 17 3	3 2 4	165 49 9	206 405 189	185 131 22

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/
		Amount issued	For cash	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	Other funds		
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 2/	1,114p	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	{3-1/2% Cert. 4% Note	2/15/63-A 8/15/66-A	-	6,863p 4,450p	3,411 1,518	1,618 2,043	100 87	106 77	36 80	646 135	35 19	5 11	313 93	270 208	323 179
3/1/62	{4% Bond 4% Bond 3-1/2% Bond 3-1/2% Bond	8/15/71 2/15/80 2/15/90 11/15/98}	- - - -	2,806p 563p 900p 933p	408 177 218 221	1,591 116 94 132	118 36 83 87	115 37 69 28	51 23 30 28	46 3 23 17	41 2 28 4	24 23 101 142	108 24 99 39	144 94 22 88	160 28 133 98
3/23/62	2.896% Bill	9/21/62 8/	1,802p	-	153	689	5	5	2	156	1	36	28	683	44

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

- 1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-8C.
 2/ Includes trust companies and stock savings banks.
 3/ Includes partnerships and personal trust accounts.
 4/ Exclusive of banks and insurance companies.
 5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
 6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.
 7/ Included in "All other."
 8/ Tax anticipation security.

- 9/ Reopening of earlier issue.
 10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
 11/ Issued in special allotment to Government investment accounts.
 12/ Issued as a rollover of one-year bills.
 13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.
 14/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.
 * Less than \$500,000.
 p Preliminary. n.a. Not available.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security <u>1</u>			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash <u>2</u>	
(In millions of dollars)								
7/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,114 620	134	1-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58
7/15/53	1-7/8% Bill - 3/18/53	10/8/52	2,502	2,502 <u>3</u> /	-	-	-	
7/15/53	1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-5	7/1/52 10/7/40	4,963 75	-	4,963 75	4,310 448	553 277	2-5/8% Certificate - 6/1/54-B
	Total.....		5,688	-	5,688	4,858	829	
8/19/53	1-846% Bill - 6/1-53	11/21/52	2,003	2,003 <u>3</u> /	-	-	-	
9/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	4,724 2,997	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
9/18/53	2-383% Bill - 9/18/53	6/3/53	800	800 <u>3</u> /	-	-	-	
12/1/53	1-1/8% Note - 12/1/53-A	10/1/52	10,542	500 <u>4</u> /	10,542	8,175 1,748	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 <u>5</u> /
	1-1/4% 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
12/15/54	2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56	6/26/44 2/25/42 7/22/40	5,825 1,501 681	-	5,825 1,501 681	4,083 <u>5</u> / 1,128 <u>5</u> / 369 <u>5</u> /	-	2-1/2% Bond - 11/15/61
	Total.....		20,796	-	20,796	18,184	186	7,307 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	1-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 <u>3</u> /	-	-	-	
	2% Bond - 6/15/52-54 1-1/4% Bond - 6/15/52-55 1-1/4% Bond - 6/15/54-55	6/26/44 2/25/42 7/22/40	1,743 373 311	-	1,743 373 311	1,505 322 273	238 51 38	1-1/8% Certificate - 5/17/55-B
10/15/54	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 - 2/15/50-A
	Total.....		7,285	-	7,285	6,783	502	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 <u>3</u> /	-	-	-	
6/24/54	.056% Bill - 6/24/54	3/22/54	1,501	1,501 <u>3</u> /	-	-	-	
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	59	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
8/15/54	1-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond
	1-7/8% Note - 12/1/54-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
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	1,407 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 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
	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
	1-7/8% 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 <u>3</u> /	-	-	-	
4/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
4/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 <u>3</u> /	-	-	-	
5/1/55	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 <u>8</u> / 2% Note - 8/15/56-B

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note <u>10/</u> }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 <u>3/</u>	-	-	-	
3/23/56	2,465% Bill - 3/23/56	12/55/55	1,501	1,501 <u>2/</u>	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 <u>2/</u>	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 <u>3/</u>	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 <u>11/</u>	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C <u>12/</u> 3-1/4% Certificate - 10/1/57-D }
1/16/57	2,627% Bill - 1/16/57	10/17/56	1,603	1,603 <u>13/</u>	-	-	-	
2/15/57	2,617% Bill - 2/15/57	11/16/56	1,750	1,750 <u>13/</u>	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
Total.....			10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 <u>3/</u>	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 <u>3/</u>	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 <u>3/</u>	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 <u>3/</u>	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 <u>3/</u>	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
8/1/57	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 <u>3/</u>	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/14/58	3-3 8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	7,493 1,980 1,121	257	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	343 292 350	164	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	194 115 25	49	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	677 372 96	607	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	1,064 796 135	357	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
Total.....				16,785	-	16,785	15,351	1,433
								9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	1,015 3,195	181	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	91 800	28	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	710 3,392	143	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
Total.....				9,555	-	9,555	9,204	351
								1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-15/	8/1/57	11,519	-	11,519	10,634	885	1-5/8% Certificate - 8/1/59-C
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	6,433 3,300	100	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	1,277 778	312	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
	Total.....		12,201	-	12,201	11,789	412	7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	8,315 579	876	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	3,048 856	1,199	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	Total.....		14,872	-	14,872	12,798	2,075	11,363 of 3-3/4% Certificate 1,435 of 4% Note
3/24/59	1-1/2% Certificate - 3/24/59-D	3/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	9,128 4,152	221	4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	433 32	8	4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	Total.....		13,973	-	13,973	13,745	228	9,561 of Note - 8/15/60 4,184 of Note - 5/15/64
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)				
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/					
(In millions of dollars)												
11/15/59												
	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	6,534 871	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C				
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	504 457	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C				
	Total maturities.....		8,894	-	8,894	8,365	529					
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C				
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note				
12/22/59												
1/15/60												
	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 3/	-	-	-					
	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-					
	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	6,829 4,163	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C				
2/15/60												
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	109 32	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C				
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note				
2/15/60												
	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-					
3/22/60												
	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 3/	-	-	-					
	3.719% Bill - 3/22/60	7/8/59	999	999 2/	-	-	-					
4/1/60												
	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-					
4/15/60												
	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-					
5/15/60												
	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	928 243	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A				
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	1,038 1,086	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A				
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	1,708 784	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A				
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note				
6/22/60												
	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 3/	-	-	-					
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 3/	-	-	-					
6/23/60 20/												
	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	11,177	3,500 21/ 1,500 21/	3,893 320	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68				
7/15/60												
	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-					
8/15/60												
	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	5,751 28	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/				
10/1/60												
	1-1/2% Note - 10/1/60-EO	10/1/55	278	278	-	-	-					
10/3/60 20/												
	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	-	3-1/2% Bond - 11/15/80				
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	2,815	993	-	3-1/2% Bond - 2/15/90 24/				
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	3,737	2,343	-	3-1/2% Bond - 11/15/98				
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	3,811	-	-					
	Total.....		12,473	-	6,609	3,979	-					
10/17/60												
	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-					
	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	6,431 335	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66				
11/15/60												
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	2,667 878	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66				
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond				
1/15/61												
	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-					
2/15/61												
	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G				
3/15/61 20/												
	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,262	1,296	-					
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	3,449	1,177	-					
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	3,971	1,131	-					
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	6,755	2,438	-					
	Total.....		19,436	-	8,000	6,041	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond				

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 3/	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	{ 54 22 } 3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078	{ 1,727 829 } 1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	
	Total.....			7,753	7,753 29/	2,631	5,122 30/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 3/	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 } 88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 } 198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 } 348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
8/15/61 20/	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 } 52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....			12,536	-	12,536	11,850	686
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p } -	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/15/61 20/	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p } -	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p } -	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 3/	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642p 2,384p 517p } 419p	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-	
	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p } 62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 453p 856p } 126p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,757p 3,195p } 146p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p } 86p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
Total.....				11,731	-	11,731	11,312p	419p
{ 6,863p of 3-1/2% Certificate 4,450p of 4% Note								

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

4/ On November 4, 1963, the Treasury purchased from the Federal Reserve System and retired \$100 million of the 2-1/8% Treasury notes maturing December 1, 1963. For further detail see "Treasury Bulletin" for November 1963, page A-1.

5/ Reopening of February 2, 1963, offering (see Table 4).

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

7/ Reopening of August 3, 1954, offering (see Table 4).

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

9/ Reopening of May 3, 1965, offering (see Table 4).

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)					
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/						
(In millions of dollars)													
3/1/62 20/	3% Bond	-	2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4%	Bond	-	8/15/71
	2-5/8% Bond	-	2/15/65	6/15/58	6,896	-	6,896	1,652p 563p	-	4%	Bond	-	8/15/71
	2-1/2% Bond	-	6/15/67-72	6/1/45	1,757	-	1,757	233p 181p	-	3-1/2%	Bond	-	2/15/90 24/
	2-1/2% Bond	-	9/15/67-72	10/20/41	2,716	-	2,716	345p 419p	-	3-1/2%	Bond	-	11/15/98 24/
	2-1/2% Bond	-	12/15/67-72	11/15/45	3,515	-	3,515	322p 333p	-	3-1/2%	Bond	-	2/15/90 24/
	Total.....				18,739	-	18,739	2,800p 563p 900p 933p	-	4%	Bond	-	8/15/71
3/23/62	2.484% Bill	-	3/23/62	7/26/61	3,503	3,503 2/	-	-	-	4%	Bond	-	2/15/80 24/
4/15/62	2.827% Bill	-	4/15/62	4/15/61	2,000	2,000 18/	-	-	-	3-1/2%	Bond	-	2/15/90 24/
										3-1/2%	Bond	-	11/15/98 24/

Footnotes 1 through 9 on preceding page.

10/ Reopening of November 28, 1955, offering (see Table 4).

11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.

12/ Also designated tax anticipation certificates.

13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.

14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).

15/ Called on May 14, 1958, for redemption on September 15, 1958.

16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).

17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.

18/ Rolled over into a one-year bill (see Table 4).

19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).

20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.

21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.

22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6.- (Continued)

- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ Approximately \$1,569 million were redeemed for cash and \$168 million exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4). p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	{ } 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	{ } 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	{ } 1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 <u>31/</u>

UNITED STATES SAVINGS BONDS

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through March 31, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,987	-	16
Series E and H.....	110,380	17,213	127,593	82,807	44,786	-
Series F, G, J, and K.....	31,951	1,238	33,189	30,177	2,783	228
Total A-K.....	146,280	19,505	165,785	117,971	47,569	245

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

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest - bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
Calendar years:								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
Months:								
1961-July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K
 (In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding				
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt			
Series E and H combined											
Fiscal years:											
1941-1954 4/	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-			
1955 4/	5,225	1,123	6,348	4,544	3,911	633	39,285	-			
1956	5,260	1,114	6,374	4,730	4,069	661	40,929	-			
1957	4,613	1,133	5,746	5,176	4,444	732	41,498	-			
1958	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-			
1959	4,506	1,174	5,680	5,107	4,310	797	42,716	-			
1960	4,307	1,194	5,501	5,502	4,616	886	42,715	-			
1961	4,464	1,254	5,717	4,627	3,906	721	43,806	-			
Calendar years:											
1941-1954	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-			
1955	5,368	1,113	6,481	4,652	3,998	654	40,063	-			
1956	5,043	1,124	6,167	4,832	4,162	670	41,398	-			
1957	4,507	1,143	5,649	5,469	4,686	783	41,578	-			
1958	4,689	1,178	5,867	4,856	4,129	727	42,589	-			
1959	4,320	1,169	5,489	5,519	4,636	883	42,559	-			
1960	4,350	1,224	5,574	4,996	4,202	794	43,137	-			
1961	4,539	1,293	5,832	4,484	3,781	703	44,485	-			
Months:											
1961-July	342	132	474	357	300	58	43,922	-			
August	393	100	493	378	321	58	44,037	-			
September	339	98	437	361	306	55	44,113	-			
October	370	98	468	350	296	54	44,232	-			
November	358	100	458	331	280	50	44,358	-			
December	343	128	470	343	291	52	44,485	-			
1962-January	476	132	608	483	395	89	44,610	-			
February	362	102	465	376	315	61	44,699	-			
March	374	110	483	396	338	59	44,786	-			
Series F, G, J, and K combined 2/											
Fiscal years:											
1941-1954 4/	29,848	729	30,577	9,942 6/	9,734	209	20,579	55			
1955 4/	1,249	108	1,357	2,692	2,565	127	19,080	219			
1956	586	100	686	3,105	2,941	164	16,568	312			
1957	268	83	352	3,774	3,605	169	13,124	335			
1958	*	65	65	3,350	3,235	116	9,842	331			
1959	*	54	54	2,137	2,063	74	7,787	303			
1960	*	46	46	3,049 7/	2,921	128	4,829	257			
1961	*	32	32	1,188 8/	1,129	59	3,709	222			
Calendar years:											
1941-1954	30,472	784	31,256	11,198 6/	10,932	267	19,439	619			
1955	907	103	1,010	2,636	2,510	126	17,861	571			
1956	475	92	567	3,422	3,250	173	14,895	681			
1957	98	74	172	4,153	3,982	171	10,896	698			
1958	*	58	58	2,395	2,318	77	8,603	655			
1959	*	52	52	3,246	3,122	125	5,594	468			
1960	*	38	38	1,732 7/ 8/	1,646	86	4,022	348			
1961	-	29	29	1,108 8/ 9/	1,058	50	2,973	318			
Months:											
1961-July	-	3	3	65	62	3	3,652	216			
August	-	2	2	59	57	3	3,603	207			
September	-	2	2	54	52	2	3,557	201			
October	-	3	3	56	53	3	3,512	193			
November	-	2	2	53	50	2	3,466	188			
December	-	3	3	366 9/	351	15	2,973	318			
1962-January	-	2	2	138 9/	132	6	2,889	266			
February	-	3	3	66 9/	62	3	2,850	242			
March	-	2	2	82 9/	78	4	2,783	228			

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-1954 4/	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961	3,689	1,254	4,943	4,394	3,673	721	188	37,817
<u>Calendar years:</u>								
1941-1954	74,843	8,626	83,468	46,690	43,892	4,798	-	36,778
1955	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956	4,142	1,124	5,166	4,689	4,018	670	-	38,087
1957	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961	3,711	1,293	5,003	4,249	3,546	703	212	38,140
<u>Months:</u>								
1961-July	276	132	408	337	279	58	17	37,871
August	329	100	429	357	300	58	17	37,926
September	284	98	382	340	285	55	16	37,953
October	302	98	401	329	275	54	19	38,005
November	292	100	392	312	261	50	17	38,069
December	283	128	411	324	271	52	16	38,140
1962-January	379	132	512	464	375	89	29	38,160
February	301	102	405	357	296	61	21	38,187
March	313	110	422	368	309	59	20	38,222
Series H								
<u>Fiscal years:</u>								
1952-1954 4/	1,055	-	1,055	31	31	-	-	1,024
1955 4/	1,130	-	1,130	55	55	-	-	2,099
1956	1,041	-	1,041	108	108	-	-	3,031
1957	694	-	694	196	196	-	-	3,529
1958	782	-	782	236	236	-	-	4,075
1959	818	-	818	217	217	-	-	4,676
1960	704	-	704	322	322	-	201	5,259
1961	775	-	775	233	233	-	188	5,989
<u>Calendar years:</u>								
1952-1954	1,509	-	1,509	54	54	-	-	1,455
1955	1,177	-	1,177	79	79	-	-	2,553
1956	901	-	901	143	143	-	-	3,310
1957	631	-	631	248	248	-	-	3,693
1958	887	-	887	198	198	-	-	4,383
1959	722	-	722	294	294	-	-	4,811
1960	718	-	718	267	267	-	278	5,540
1961	828	-	828	235	235	-	212	6,345
<u>Months:</u>								
1961-July	67	-	67	20	20	-	17	6,052
August	64	-	64	21	21	-	17	6,111
September	54	-	54	21	21	-	16	6,161
October	67	-	67	20	20	-	19	6,227
November	65	-	65	19	19	-	17	6,289
December	60	-	60	20	20	-	16	6,345
1962-January	96	-	96	20	20	-	29	6,451
February	59	-	59	19	19	-	21	6,512
March	61	-	61	29	29	-	20	6,564

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds
(In millions of dollars)

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{10/}
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 ^{6/}	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 ^{6/}	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 ^{7/}	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 ^{8/}	3,358	3,075	283	-212
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 ^{6/}	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 ^{7/}	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 ^{7/} ^{8/}	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 ^{8/} ^{9/}	3,100	2,899	201	-60
Months:								
1961-July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 ^{2/}	186	184	2	101
1962-January.....	621	199	127	72 ^{2/}	251	238	14	171
February.....	442	307	206	101 ^{2/}	242	223	19	-107
March.....	479	197	145	52 ^{2/}	266	253	13	16

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

^{1/} Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

^{2/} Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

^{3/} Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

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

^{4/} Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.

^{5/} Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

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

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

^{8/} Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

^{9/} Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

^{10/} Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing ^{1/}	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guar- anteed by the U.S.Government ^{4/}			Matured debt and debt bearing no interest	
		Total out- standing	Held by U. S. Government investment accounts ^{2/}			Held by Federal Reserve Banks - public issues	Held by private investors ^{3/}			Total out- standing	Held by U. S. Government investment accounts ^{2/}	Held by private investors ^{3/}	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
1962-January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436

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

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

^{2/} Includes accounts under the control of certain U. S. Government agencies

whose investments are handled outside the Treasury.

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

^{4/} Consists of guaranteed securities held outside the Treasury. All are public marketable issues. * Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.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	-141.1	221.0	696.4
1948.....	-.2	177.4	106.3	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9									

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

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

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in millions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts	Held by private nonbank investors								
		Total	Commercial banks 2/	Federal Reserve Banks		Total	Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	
							Savings bonds	Other series 2/	Total	Series E and H	Other securities 2/			
1940-Dec.	42.6	18.4	15.9	2.1	6.6	22.7	10.1	-	1.9	8.4	6.3	3.1	2.2	4.7
1941-Jun.	42.2	18.6	16.1	2.1	7.1	22.8	11.1	-	2.6	7.5	6.1	3.1	2.1	4.7
Dec.	40.4	17.3	17.3	2.0	7.6	23.1	10.6	-	2.8	7.8	6.9	3.0	2.0	4.7
1941-Jun.	41.3	11.8	14.7	2.0	9.1	22.5	11.1	-	1.4	7.6	7.1	3.4	2.0	4.7
Dec.	54.3	21.7	21.4	2.0	9.1	22.0	11.1	1.1	4.2	8.2	8.2	4.0	4.1	4.9
1941-Jun.	77.1	28.7	26.1	2.6	11.6	37.7	17.8	1.7	1.4	8.7	9.1	2.9	4.9	9.9
Dec.	111.5	47.3	41.1	2.6	12.2	54.0	23.7	6.9	6.1	16.3	11.1	4.1	10.1	1.1
1941-Jan.	140.8	57.4	52.2	5.2	14.1	67.6	31.0	11.3	7.9	11.7	11.1	4.3	12.9	1.9
Dec.	170.1	71.5	69.4	12.5	16.9	81.7	37.6	16.6	8.7	12.9	12.1	6.1	16.4	2.3
1941-Jun.	22.6	8.0	68.4	14.3	12.1	40.1	21.1	11.1	10.1	14.9	17.3	7.3	20.2	3.2
Dec.	232.1	96.5	77.2	18.8	17.7	124.1	57.5	25.5	18.7	17.1	19.6	8.3	21.4	4.3
1941-Jun.	101.1	84.2	21.8	4.4	14.8	24.1	11.6	11.6	18.5	21.7	16.7	21.3	11.7	8.3
Dec.	178.7	111.0	106.8	24.1	17.7	44.1	16.7	14.5	11.2	24.1	16.7	22.0	6.5	9.1
1940-Feb. 8/	176.8	110.7	43.8	2.1	12.1	14.2	11.8	11.8	20.8	24.4	11.1	19.4	6.7	8.9
Jun.	161.0	108.1	94.4	2.8	20.1	14.1	11.1	11.1	24.9	24.4	11.5	17.8	6.5	8.6
Dec.	177.9	74.1	2.1	2.1	2.1	94.6	1.1	1.1	24.9	11.8	1.1	1.1	6.3	8.1
1941-June	202.4	41.0	70.1	2.4	10.2	17.7	10.7	10.7	14.7	21.1	24.6	12.1	13.7	7.1
Dec.	217.1	82.1	68.7	2.1	10.1	12.7	10.1	10.1	19.4	19.4	12.0	14.1	7.3	8.4
1941-Jun.	202.4	39.1	64.0	21.4	10.8	12.7	6.1	6.1	18.2	24.8	12.1	13.6	7.8	8.7
Dec.	202.3	62.1	61.1	2.1	10.7	12.7	6.1	6.1	17.6	21.2	11.1	14.8	7.9	8.9
1940-Jun.	21.4	5.4	19.1	1.1	1.1	14.0	11.1	11.1	17.8	20.7	11.1	15.8	8.0	9.6
Dec.	217.2	85.7	61.8	18.9	14.4	12.1	10.1	10.1	18.5	17.0	20.1	11.4	16.8	8.1
1941-Jun.	21.4	8.1	19.1	1.1	1.1	17.2	11.1	11.1	17.6	14.8	11.6	18.4	8.7	9.7
Dec.	217.0	82.0	61.9	18.8	14.5	12.4	10.1	10.1	16.7	18.7	10.1	19.7	8.8	10.5
1941-Jun.	21.4	2.4	19.1	1.1	1.1	14.0	11.1	11.1	17.8	21.1	10.2	20.1	9.4	10.7
Dec.	217.1	82.4	61.8	21.8	14.4	131.8	44.7	44.7	14.7	16.3	16.9	9.8	20.7	9.6
1941-Jun.	21.4	34.1	61.1	1.1	1.1	14.0	11.1	11.1	18.7	14.1	15.7	9.6	10.6	10.6
Dec.	217.1	82.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.0	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7	14.4	12.4	11.1	11.1	16.1	16.1	16.0	19.1	11.1	11.7
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	16.8	18.6	9.1	18.6	12.0	12.8
Dec.	217.1	80.1	63.7	27.7	14.3	12.7	10.1	10.1	15.4	15.4	11.9	21.1	12.7	13.2
1941-Jun.	21.4	2.1	19.2	24.7	14.5	13.1	10.1	10.1	18.1	19.4	9.1	16.6	13.9	13.7
Dec.	217.2	84.1	63.4	24.7</										

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1962

The monthly 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 currently account for about 90 percent, corporations and savings and loan associations for about half, and State and local governments for about 60 percent of all such securities held by these respective classes of investors in the United States. Data were first published for banks and insurance companies in the May 1941 Treasury Bul-

letin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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, first appearing in the March 1954 Bulletin.

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by all other investors ^{4/}		
		6,230 commercial banks ^{2/} ^{3/}		510 mutual savings banks ^{2/}		Insurance companies		489 savings and loan associations		478 corporations			
		6,230 commercial banks ^{2/} ^{3/}	510 mutual savings banks ^{2/}	304 life	512 fire, casualty, and marine	489 savings and loan associations	478 corporations	298 general funds	187 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks			
<u>Interest-bearing securities:</u>													
Public marketable.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459		
Public nonmarketable ^{5/}	53,189	404	6/ 213	999	128	102	9	251	398	2,368	48,316		
Special issues.....	42,751	-	-	-	-	-	-	-	-	42,751	-		
Total interest-bearing securities.....	293,919	58,922	6,297	5,926	4,421	2,994	11,196	6,989	4,884	82,515	109,775		
Matured debt and debt bearing no interest ^{7/}	3,436	-	-	-	-	-	-	-	-	-	-		
Total securities issued or guaranteed by U. S. Government ^{8/}	297,354	-	-	-	-	-	-	-	-	-	-		

Footnotes at end of Table 4.

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/}		
		6,230 commercial banks ^{2/} ^{3/}		510 mutual savings banks ^{2/}		Insurance companies		489 savings and loan associations		478 corporations			
		6,230 commercial banks ^{2/} ^{3/}	510 mutual savings banks ^{2/}	304 life	512 fire, casualty, and marine	489 savings and loan associations	478 corporations	298 general funds	187 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks			
<u>By type of security:</u>													
Issued by U. S. Government:													
Treasury bills.....	44,246	9,029	307	340	259	190	6,114	2,800	234	3,696	21,269		
Certificates of indebtedness.....	12,375	3,470	107	14	145	95	786	300	8	5,182	2,270		
Treasury notes.....	64,400	22,476	1,480	427	1,179	609	2,522	1,223	274	18,014	16,196		
Treasury bonds.....	76,588	23,494	4,135	4,109	2,693	1,968	1,766	2,409	3,960	10,370	21,684		
Guaranteed by U. S. Government ^{8/}	369	50	56	37	16	21	-	6	10	134	39		
Total.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459		
<u>By maturity distribution:</u>													
Call classes (due or first becoming callable):													
Within 1 year.....	89,880	24,621	891	414	1,155	571	9,638	4,035	335	17,499	30,723		
1 to 5 years.....	73,762	29,194	2,769	1,058	2,221	1,188	1,490	1,168	570	14,285	19,820		
5 to 10 years.....	16,585	4,052	785	350	562	563	42	455	462	2,253	7,062		
10 to 15 years.....	1,641	102	115	51	58	66	7	79	229	471	463		
15 to 20 years.....	4,395	151	249	634	117	93	4	323	720	955	1,148		
20 years and over.....	11,346	348	1,220	2,384	165	389	7	671	2,160	1,798	2,203		
Guaranteed securities ^{8/}	369	50	56	37	16	21	-	6	10	134	39		
Total.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459		
<u>Maturity classes (final maturity ^{9/}):</u>													
Within 1 year.....	88,417	23,999	805	406	1,068	538	9,628	4,018	326	17,324	30,306		
1 to 5 years.....	62,910	26,919	1,576	507	1,614	872	1,419	865	350	11,927	16,862		
5 to 10 years.....	20,916	5,588	1,723	649	991	658	104	478	389	3,931	6,406		
10 to 15 years.....	9,155	1,451	436	302	315	310	25	344	397	1,213	4,361		
15 to 20 years.....	2,800	116	196	535	82	55	3	119	312	780	600		
20 years and over.....	13,411	395	1,291	2,491	207	438	8	908	2,701	2,087	2,884		
Guaranteed securities ^{8/}	369	50	56	37	16	21	-	6	10	134	39		
Total.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459		
<u>By tax status: ^{10/}</u>													
Partially exempt from Federal income taxes.....	1,485	1,336	*	*	25	1	3	*	*	*	119		
Subject to Federal income taxes ^{11/}	196,493	57,183	6,084	4,927	4,267	2,890	11,184	6,737	4,486	37,395	61,340		
Total.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459		

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1962

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 6,230 commercial banks 2/ 2/	Held by investors covered in Treasury Survey										Held by all other investors 4/	
		Insurance companies		489 savings and loan associations	478 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks					
		304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds						
Treasury bills:													
Regular weekly:													
Mar. 1962 - May 1962...	23,017	4,328	130	152	141	82	2,395	1,810	187	1,911	11,879		
June 1962 - Aug. 1962...	7,206	1,207	25	46	35	32	951	361	8	732	3,809		
Tax anticipation:													
Mar. 1962.....	3,503	581	6	71	16	2	1,247	57	16	181	1,325		
June 1962.....	2,511	780	4	39	14	6	783	67	3	94	721		
Other:													
Apr. 1962.....	2,000	319	18	*	9	13	123	133	5	153	1,227		
July 1962.....	2,004	390	14	*	21	16	246	181	9	210	916		
Oct. 1962.....	2,003	639	47	21	11	15	176	135	3	213	743		
Jan. 1963.....	2,001	784	63	12	11	32	192	55	2	201	649		
Total Treasury bills.....	44,246	9,029	306	340	259	199	6,114	2,800	234	3,696	21,269		
Certificates of indebtedness:													
3% May 1962-A.....	5,509	2,027	59	2	76	28	327	125	7	1,771	1,088		
3-1/2 Feb. 1963-A.....	6,866	1,443	48	11	69	67	459	175	1	3,411	1,182		
Total certificates of indebtedness	12,375	3,470	107	14	145	95	786	300	8	5,182	2,270		
Treasury notes:													
4% May 1962-E.....	2,211	988	77	4	31	35	168	87	12	151	658		
4 Aug. 1962-B.....	158	108	3	1	2	1	4	12	-	1	26		
3-1/4 Aug. 1962-G.....	7,325	1,678	104	4	36	77	182	189	2	3,728	1,326		
3-3/4 Nov. 1962-C.....	1,143	589	44	1	68	20	16	45	1	42	317		
3-1/4 Nov. 1962-H.....	6,082	1,038	37	5	33	14	236	231	2	3,370	1,115		
2-5/8 Feb. 1963-A.....	2,839	1,695	20	6	64	29	181	36	3	171	633		
3-1/4 Feb. 1963-E.....	3,642	2,016	46	10	72	18	405	70	1	113	891		
4 May 1963-B.....	1,743	691	70	*	34	33	14	29	26	75	770		
3-1/4 May 1963-D.....	5,047	2,592	68	12	29	72	50	183	*	1,003	1,038		
4-7/8 Nov. 1963-C.....	3,011	1,011	153	7	85	31	30	46	24	158	1,466		
3-3/4 May 1964-D.....	3,893	2,076	86	7	157	62	23	81	16	284	1,102		
4-3/4 May 1964-A.....	4,933	573	98	16	54	21	31	39	61	2,849	1,192		
5 Aug. 1964-B.....	2,316	326	96	13	51	13	54	14	23	193	1,533		
3-3/4 Aug. 1964-E.....	5,019	2,079	87	2	60	51	33	42	10	1,701	953		
4-7/8 Nov. 1964-C.....	4,195	800	150	10	55	22	17	56	72	2,291	722		
4-5/8 May 1965-A.....	2,113	668	141	21	72	48	14	21	17	366	747		
4 Aug. 1966-A.....	4,449	1,698	152	8	57	56	74	27	1	1,519	857		
1-1/2 Apr. 1962-EA.....	86	14	*	1	4	-	39	1	*	-	27		
1-1/2 Oct. 1962-EO.....	590	130	*	*	10	*	282	1	*	-	166		
1-1/2 Apr. 1963-EA.....	533	222	1	-	33	-	145	2	*	-	130		
1-1/2 Oct. 1963-EO.....	506	289	1	*	19	*	95	4	*	-	98		
1-1/2 Apr. 1964-EA.....	457	242	4	3	40	*	71	1	1	-	.95		
1-1/2 Oct. 1964-EO.....	490	205	10	7	28	2	124	*	-	-	114		
1-1/2 Apr. 1965-EA.....	466	195	15	69	27	*	97	1	1	-	60		
1-1/2 Oct. 1965-EO.....	315	189	5	10	11	2	22	*	*	-	76		
1-1/2 Apr. 1966-EA.....	675	256	10	210	29	2	83	4	-	-	81		
1-1/2 Oct. 1966-EO.....	163	107	*	1	19	2	32	*	-	-	1		
Total Treasury notes.....	64,400	22,476	1,480	427	1,179	609	2,522	1,223	274	18,014	16,196		
Treasury bonds:													
2-1/4% June 1959-62.....	3,964	1,168	42	10	214	35	888	209	28	492	879		
2-1/4 Dec. 1959-62.....	2,271	739	17	9	106	15	326	37	34	379	609		
2-3/4 Dec. 1960-65 12/.....	1,485	1,336	*	*	25	1	3	*	*	*	119		
2-1/2 June 1962-67.....	1,463	622	85	9	87	33	9	17	9	175	417		
2-1/2 Aug. 1963.....	4,317	2,771	41	6	198	20	134	91	15	34	1,006		
2-1/2 Dec. 1963-68.....	1,818	584	196	46	156	67	13	32	20	227	478		
3 Feb. 1964.....	3,854	2,206	50	7	63	92	58	64	6	166	1,143		
2-1/2 June 1964-69.....	2,636	654	401	109	144	85	27	45	35	464	672		
2-1/2 Dec. 1964-69.....	2,553	550	274	118	114	81	27	97	56	524	710		
2-5/8 Feb. 1965.....	6,896	3,538	111	61	279	134	178	88	42	820	1,644		
2-1/2 Mar. 1965-70.....	2,428	353	190	155	117	46	4	62	70	759	673		
2-1/2 Mar. 1966-71.....	1,417	133	132	123	76	37	1	68	39	384	425		
3-3/4 May 1966.....	3,597	1,994	134	17	93	85	18	23	4	178	1,053		
3 Aug. 1966.....	1,484	840	40	2	32	61	3	23	9	138	337		
3-3/8 Nov. 1966.....	2,438	1,352	52	18	88	64	19	26	23	154	642		
2-1/2 June 1967-72.....	1,756	121	118	67	40	67	3	85	77	189	988		
2-1/2 Sept. 1967-72.....	2,716	1,100	127	11	119	87	4	41	66	378	783		
3-5/8 Nov. 1967.....	3,604	1,292	146	44	134	145	20	76	36	718	992		

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1962

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)
(Par values - in millions of dollars)

Issue	Total amount outstanding 2/ 3/	Held by investors covered in Treasury Survey										Held by all other investors 4/	
		6,230 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	478 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks			
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds				
Treasury bonds - (Continued):													
2-1/2% Dec. 1967-72.....	3,512	139	95	182	105	101	11	171	158	288	2,260		
3-7/8 May 1968.....	2,460	673	128	17	88	99	3	62	60	377	954		
4 Oct. 1969.....	2,538	727	171	28	75	64	*	19	64	304	1,085		
3-7/8 Nov. 1974.....	1,171	91	97	42	51	55	7	46	96	357	330		
4-1/4 May 1975-85.....	470	11	18	9	8	11	-	33	134	114	133		
3-1/4 June 1978-83.....	1,595	35	53	98	35	38	1	204	407	174	548		
4 Feb. 1980.....	884	23	29	103	24	28	2	27	203	104	340		
3-1/2 Nov. 1980.....	1,916	93	167	432	58	27	1	92	109	676	260		
3-1/4 May 1985.....	1,132	115	46	182	25	105	-	125	176	157	202		
3-1/2 Feb. 1990.....	4,016	122	455	970	81	145	1	194	724	793	532		
3 Feb. 1995.....	2,670	44	146	212	35	65	6	173	744	177	1,068		
3-1/2 Nov. 1998.....	3,529	67	573	1,020	25	74	*	180	517	671	402		
Total Treasury bonds.....	76,588	23,494	4,135	4,109	2,693	1,968	1,766	2,409	3,960	10,370	21,684		
Guaranteed securities 8/.....	369	50	56	37	16	21	-	6	10	134	39		
Total public marketable securities.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459		

Footnotes at end of Table 4.

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

Issue	Total amount outstanding 2/ 3/	Held by investors covered in Treasury Survey										Held by all other investors 4/	
		6,230 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	478 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks			
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds				
U. S. savings bonds:													
Series E 5/.....	38,187	-	*	*	*	*	*	*	*	1	38,185		
Series F 5/.....	208	28	-	*	4	1	*	1	2	*	171		
Series G.....	802	43	6	9	14	6	1	38	28	1	657		
Series H.....	6,512	-	*	*	1	1	*	*	1	1	6,508		
Series J 5/.....	535	-	-	1	5	4	1	5	3	1	515		
Series K.....	1,306	1	8	4	14	29	2	27	23	4	1,193		
Total U. S. savings bonds.....	47,549	72	14	14	38	41	4	72	58	9	47,229		
Other U. S. securities:													
Certificates of indebtedness:													
2.70% Foreign Series.....	450	-	-	-	-	-	-	-	-	-	450		
1.25% Foreign Currency Series..	23	-	-	-	-	-	-	-	-	-	23		
2.70% Foreign Currency Series..	25	-	-	-	-	-	-	-	-	-	25		
Depository bonds.....	146	146 5/	-	-	-	-	-	-	-	-	-		
Treasury bonds:													
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24		
Investment Series A.....	460	108	17	119	14	4	*	6	20	100	72		
Investment Series B.....	4,512	78	181	866	77	58	5	173	320	2,259	493		
Total other U. S. securities.....	5,640	332 5/	199	985	91	62	5	179	340	2,360	1,088		
Total public nonmarketable securities.....	53,189	404 5/	213	999	128	102	9	251	398	2,368	48,316		

1/ Includes certain obligations not subject to statutory debt limitation.

For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

6/ Includes \$74 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

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

10/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

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

12/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 10).

13/ Includes only publicly offered issues.

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

15/ The proprietary interest of the United States in these banks ended in June 1947. * Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1962

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 13/	Held by investors covered in Treasury Survey										Held by all other investors 4/
		6,230 commercial banks 2/ 2/		510 mutual savings banks 2/		Insurance companies		489 savings and loan associations		478 corporations		
		304 life	512 fire, casualty, and marine							298 general funds	187 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks
Banks for cooperatives:												
3.15% Apr. 1962 (Debentures) ..	174	45	8	1	1	1	61	2	-	-	-	56
3.05 June 1962 (Debentures) ..	148	33	3	1	2	*	35	1	-	-	-	73
3.20 Aug. 1962 (Debentures) ..	129	33	7	1	2	1	37	2	-	-	-	46
Total banks for cooperatives securities.....	452	111	17	3	5	2	133	5	-	-	-	175
Federal home loan banks: 14/												
3% Mar. 1962 (Notes)	100	26	5	*	*	4	22	3	*	-	-	40
3.15 Apr. 1962 (Notes)	381	104	18	4	3	18	78	14	-	-	-	143
3.05 May 1962 (Notes)	218	51	7	1	4	12	49	4	1	-	-	88
3 June 1962 (Notes)	239	56	8	2	*	7	99	6	-	-	-	60
3-3/8 Sept. 1962 (Notes)	261	82	17	5	1	19	43	2	*	-	-	92
3-1/8 Apr. 1963 (Bonds)	244	78	6	1	5	65	2	8	*	-	-	79
Total Federal home loan bank securities.....	1,443	397	63	14	14	125	293	36	1	-	-	501
Federal intermediate credit banks:												
Debentures.....	1,602	381	88	15	22	6	254	42	*	7	-	788
Federal land banks: 15/												
4% May 1962 (Bonds)	125	17	3	1	1	1	17	4	3	-	-	78
4-7/8 Aug. 1962 (Bonds)	98	11	5	*	4	*	1	6	1	-	-	69
3-1/4 Oct. 1962 (Bonds)	104	31	8	1	2	1	2	5	*	-	-	55
3-5/8 Feb. 1963 (Bonds)	115	28	6	-	2	1	1	4	*	-	-	74
2-3/4 May 1963 (Bonds)	122	61	5	1	1	*	1	3	*	-	-	49
4-1/2 Apr. 1964 (Bonds)	147	20	14	3	6	1	1	2	2	-	-	99
4 Oct. 1964 (Bonds)	90	31	11	-	1	*	-	5	*	-	-	42
4 Oct. 1965 (Bonds)	160	45	13	*	4	2	2	2	*	-	-	92
4 Dec. 1965 (Bonds)	115	25	12	*	2	1	-	2	*	-	-	74
3-5/8 Feb. 1966 (Bonds)	150	24	33	1	6	1	*	6	*	-	-	77
3-1/4 May 1966 (Bonds)	108	39	6	*	5	1	-	*	*	-	-	56
4-1/2 July 1966 (Bonds)	193	48	18	2	7	-	13	3	1	-	-	101
4-1/8 Feb. 1967-72 (Bonds)	72	2	2	3	*	*	*	*	5	-	-	59
4-1/2 Oct. 1967-70 (Bonds)	75	4	3	1	3	*	1	*	7	-	-	55
4-1/4 Mar. 1968 (Bonds)	86	4	4	2	1	*	*	1	1	-	-	72
4-3/8 Mar. 1969 (Bonds)	100	6	6	1	2	*	-	1	5	-	-	79
4-5/8 July 1969 (Bonds)	60	2	1	1	1	*	*	1	5	-	-	48
5-1/8 Feb. 1970 (Bonds)	82	2	7	1	2	-	-	*	13	-	-	57
3-1/2 Apr. 1970 (Bonds)	83	10	9	*	1	2	-	*	7	-	-	54
5-1/8 July 1970 (Bonds)	85	1	3	2	1	-	-	*	9	-	-	68
3-1/2 May 1971 (Bonds)	60	1	2	2	3	*	*	*	13	-	-	39
3-7/8 Sept. 1972 (Bonds)	109	1	2	6	3	1	-	*	9	-	-	87
4-1/2 Feb. 1974 (Bonds)	155	14	15	1	3	*	*	1	15	-	-	105
Total Federal land bank securities.....	2,495	427	189	32	62	11	40	47	98	-	-	1,589
Federal National Mortgage Association:												
Discount notes.....	468	13	7	5	4	5	170	60	7	3	-	194
4-7/8 Sept. 1962 (Debentures) ..	150	12	14	*	7	9	4	12	*	-	-	92
3-1/4 Mar. 1963 (Debentures) ..	150	42	6	*	4	16	7	21	*	-	-	55
4-1/8 Nov. 1963 (Debentures) ..	100	15	7	*	8	5	-	5	*	-	-	59
3-5/8 May 1964 (Debentures) ..	100	31	5	1	1	14	-	7	-	-	-	40
4 Sept. 1964 (Debentures) ..	150	32	9	*	2	9	15	7	*	-	-	75
3-7/8 Dec. 1964 (Debentures) ..	125	36	6	3	4	12	3	*	-	-	-	61
4-3/8 June 1965 (Debentures) ..	100	14	8	1	4	10	-	6	1	-	-	56
4-1/8 Dec. 1966 (Debentures) ..	100	18	6	*	2	13	3	*	-	-	-	57
3-5/8 Mar. 1968 (Debentures) ..	100	13	6	1	4	25	*	*	*	-	-	50
4-3/8 Apr. 1969 (Debentures) ..	90	3	5	2	7	2	-	1	3	-	-	68
4-5/8 Apr. 1970 (Debentures) ..	150	4	14	2	12	1	2	1	12	-	-	101
4-1/8 Sept. 1970 (Debentures) ..	125	10	8	3	11	7	1	*	2	-	-	84
4-1/8 Aug. 1971 (Debentures) ..	75	6	8	1	11	3	-	*	4	-	-	42
4-1/2 Sept. 1971 (Debentures) ..	100	2	6	3	4	*	-	2	7	-	-	76
5-1/8 Feb. 1972 (Debentures) ..	100	*	8	3	3	-	-	*	10	-	-	75
4-3/8 June 1972 (Debentures) ..	100	3	5	1	9	4	1	*	9	-	-	69
4-1/4 June 1973 (Debentures) ..	150	8	21	1	4	12	1	2	6	-	-	96
4-1/2 Feb. 1977 (Debentures) ..	200	10	21	11	7	5	11	*	14	-	-	122
Total Federal National Mortgage Association securities.....	2,633	274	170	37	107	153	217	126	74	3	-	1,473
Tennessee Valley Authority:												
4.40% Nov. 1985 (Bonds)	50	*	*	5	9	*	-	1	17	-	-	18
4-5/8 July 1986 (Bonds)	50	*	*	3	*	-	*	*	18	-	-	23
4-1/2 Feb. 1987 (Bonds)	45	*	*	3	4	-	-	-	21	-	-	16
Total Tennessee Valley Authority securities.....	145	1	1	11	13	*	4	1	57	-	-	57

Footnotes on preceding page.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1962

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. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount		
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month	
Regular weekly bills - 13 and 26 weeks												
\$1,101 1,101 1,102 1,102	\$600 600 600 600	1/4/62 1/11/62 1/18/62 1/25/62	10/5/61 10/13/61 10/19/61 10/26/61	4/5/62 4/12/62 4/19/62 4/26/62	2.80% 2.64 2.66 2.66	+.32% +.12 +.06 +.05	\$600 600 600 600	2/1/62 2/8/62 2/15/62 2/23/62	8/2/62 8/9/62 8/16/62 8/23/62	2.82% 2.83 2.83 2.84	-.04% -.04 -.05 -.04 -.05	
1,201 1,200 1,200 1,202 1,201	600 500 600 601 600	2/1/62 2/8/62 2/15/62 2/23/62 3/1/62	11/2/61 11/9/61 11/16/61 11/24/61 11/30/61	5/3/62 5/10/62 5/17/62 5/24/62 5/31/62	2.68 2.69 2.72 2.73 2.73	.00 -.01 .01 .02 .02	601 600 600 600	3/8/62 3/15/62 3/22/62 3/29/62	9/6/62 9/13/62 9/20/62 9/27/62	- - - -	- - - - -	
1,200 1,201 1,201 1,200	601 601 602 601	3/8/62 3/15/62 3/22/62 3/29/62	12/7/61 12/14/61 12/21/61 12/28/61	6/7/62 6/14/62 6/21/62 6/28/62	2.74 2.74 2.74 2.75	.00 .00 -.01 -.01	Tax anticipation bills					
- - - -	600 600 600 600	- - - -	1/4/62 1/11/62 1/18/62 1/25/62	7/5/62 7/12/62 7/19/62 7/26/62	2.78 2.79 2.81 2.81	-.06 -.05 -.04 -.04	\$2,511 1,802	9/27/61 3/23/62	6/22/62 9/21/62	2.74% 2.88	-.01% -	
Other bills												
\$2,000 2,004 2,003 2,001				4/15/61 7/15/61 10/16/61 1/15/62	4/15/62 7/15/62 10/15/62 1/15/63	2.75% 2.80 2.88 2.91					+.20% .05 .09 .20	

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Issue date	Price		Yield		
			Bid	Change from last month	To maturity	Change from last month	
\$5,509 6,861	3% 3-1/2	- - 5/15/62-A 2/15/63-A	5/15/61 2/15/62	100.02 100.14	-.01 +.06	2.42% 2.99	-.10% -.25

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$2,211 158 7,325 1,143 6,082	4% 4 3-1/4 3-3/4 3-1/4	5/15/62-E 8/15/62-B 8/15/62-G 11/15/62-C 11/15/62-H	100.06 100.14 100.06 100.19 100.08	-.04 .00 .01 .04 .02½	2.35% 2.79 2.72 2.77 2.83	4/14/60 9/26/57 2/15/61 11/29/57 8/1/61	101.24 107.05 100.16 106.13 100.11	12/30/60 6/6/58 5/15/61 4/22/58 11/8/61	98.31 98.06 100.01½ 96.06 100.01	5/18/60 12/4/59 1/11/62 12/28/59 1/15/62	
2,839 3,642 1,743 5,047 3,011 4,933	2-5/8 3-1/4 4 3-1/4 4-7/8 4-3/4	2/15/63-A 2/15/63-E 5/15/63-B 5/15/63-D 11/15/63-C 5/15/64-A	99.24 100.08 101.05 100.10 102.26 103.00	+.06 +.07 +.10 +.10 +.04 +.07	2.92 2.95 2.94 2.96 3.08 3.27	4/15/58 11/15/61 4/1/59 5/15/61 11/15/59 7/20/59	101.14 100.09 102.08 100.14 104.23 104.25	6/11/58 3/27/62 12/29/60 5/12/61 12/30/60 5/12/61	92.09 99.27 96.14 99.20 99.19 99.18	9/15/59 1/10/62 12/29/59 6/5/61 1/6/60 12/29/59	
3,893 2,316 5,019 4,195 2,113 4,454	3-3/4 5 3-3/4 4-7/8 4-5/8 4	5/15/64-D 8/15/64-B 8/15/64-E 11/15/64-C 5/15/65-A 8/15/66-A	100.30 103.29 100.30 103.25 103.22 101.20	+.06 +.11 +.09 +.07 +.11 +.22	3.29 3.27 3.33 3.35 3.37 3.59	6/23/60 10/15/59 8/1/61 2/15/60 5/15/60 2/15/62	101.26 105.28 101.04 105.22 105.07 101.27	5/15/61 5/12/61 3/22/62 5/15/61 5/12/61 3/22/62	98.11 100.09 99.23 99.25 99.25 100.02	6/9/60 12/4/59 8/14/61 2/2/60 5/18/60 2/5/62	
86 590 533 506 457	1-1/2 1-1/2 1-1/2 1-1/2 1-1/2	4/1/62-EA 10/1/62-EO 4/1/63-EA 10/1/63-EO 4/1/64-EA	1/ 99.13 98.30 98.04 97.06	- +.02 +.08 +.13 +.14	1/ 2.72 2.59 2.80 2.97	4/1/57 10/1/57 4/1/58 10/1/58 4/1/59	99.31 99.15 98.30 98.04 97.06	2/6/62 3/27/62 3/30/62 3/30/62 3/30/62	88.18 88.12 88.14 87.08 85.16	8/13/57 10/2/57 9/16/59 9/16/59 9/15/59	
490 466 315 675 295	1-1/2 1-1/2 1-1/2 1-1/2 1-1/2	10/1/64-EO 4/1/65-EO 10/1/65-EO 4/1/66-EO 10/1/66-EO	96.06 95.06 94.07 93.06 92.08	+.12 +.14 +.15 +.16 +.18	3.10 3.20 3.27 3.34 3.38	10/1/59 4/1/60 10/1/60 4/1/61 10/1/61	96.06 95.06 94.07 93.06 92.08	3/30/62 3/30/62 3/30/62 3/30/62 3/30/62	85.00 87.12 90.06 89.06 89.12	9/30/59 5/24/60 11/29/60 9/8/61 10/11/61	

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1962

Table 4.- Taxable Treasury Bonds
(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/					
		Bid	Change from last month	To first call or maturity 3/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$3,963	2-1/4%	-	6/15/59-62	99.31	+.01 1/2	2.39%	-.12%	6/1/45	104.20	4/6/46	91.30	7/24/57
2,270	2-1/4	-	12/15/59-62	99.22	+.06	2.70	-.20	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	99.09	+.07	3.04	-.12	12/15/54	100.24	4/18/58	91.05	9/15/59
2,701	3	-	2/15/64	99.26	+.11	3.11	-.17	2/14/58	103.19	4/21/58	92.06	9/15/59
4,681	2-5/8	-	2/15/65	98.00	+.16	3.36	-.16	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4	-	5/15/66	100.23	+.24	3.56	-.19	11/15/60	102.11	5/15/61	99.09	2/1/62
1,484	3	-	8/15/66	98.06	+.16	3.45	-.12	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	99.06	+.20	3.57	-.20	3/15/61	100.06	5/15/61	97.10	12/12/61
1,463	2-1/2	-	6/15/62-67	95.00	+1.06	3.56	-.24	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	99.24	+.20	3.67	-.12	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8	-	5/15/68	100.30	+.30	3.70	-.17	6/23/60	102.04	5/12/61	98.11	6/9/60
1,818	2-1/2	-	12/15/63-68	92.20	+1.12	3.75	-.23	12/1/42	108.03	4/6/46	82.08	1/6/60
2,635	2-1/2	-	6/15/64-69	91.22	+1.10	3.83	-.21	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4	-	10/1/69	101.22	+1.06	3.74	-.18	10/1/57	110.14	6/5/61	94.04	12/30/59
2,552	2-1/2	-	12/15/64-69	91.02	+1.10	3.86	-.19	9/15/43	107.24	4/6/46	81.04	1/6/60
2,428	2-1/2	-	3/15/65-70	90.28	+1.12	3.84	-.20	2/1/44	107.23	4/6/46	80.10	1/6/60
1,417	2-1/2	-	3/15/66-71	90.00	+1.16	3.83	-.20	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	101.00	+1.08	3.87	-.16	3/1/62	101.10	3/22/62	99.04	2/20/62
1,341	2-1/2	-	6/15/67-72	88.28	+1.12	3.83	-.16	6/1/45	106.16	4/6/46	79.12	1/6/60
1,948	2-1/2	-	9/15/67-72	88.22	+1.16	3.82	-.18	10/20/41	109.18	4/6/46	78.24	1/6/60
2,855	2-1/2	-	12/15/67-72	88.16	+1.10	3.82	-.14	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8	-	11/15/74 4/	99.12	+1.16	3.94	-.15	12/2/57	110.24	4/22/58	92.08	1/6/60
1,446	4	-	2/15/80 4/	100.01	+1.27	4.00	-.15	1/23/59	103.18	5/12/61	93.08	1/6/60
1,916	3-1/2	-	11/15/80 4/	94.00	+2.08	3.96	-.18	10/3/60	97.24	5/12/61	91.08	2/20/62
1,595	3-1/4	-	6/15/78-83 4/	89.20	+1.30	3.98	-.15	5/1/53	111.28	8/4/54	82.06	1/6/60
1,132	3-1/4	-	5/15/85 4/	88.28	+1.08	3.98	-.10	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 4/	103.18	+2.08	3.90	-.22	4/5/60	105.28	5/5/61	98.10	5/19/60
4,917	3-1/2	-	2/15/90 4/	91.14	+2.02	4.01	-.13	2/14/58	106.26	4/21/58	84.08	1/6/60
2,665	3	-	2/15/95 4/	86.06	+1.00	3.73	-.06	2/15/55	101.12	6/8/55	79.08	1/6/60
4,461	3-1/2	-	11/15/98 4/	90.10	+2.02	4.01	-.11	10/3/60	95.14	5/12/61	87.10	2/20/62

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/					
		Bid	Change from last month	To first call or maturity 3/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,485	2-3/4%	-	12/15/60-65	100.20	+.05	1.85%	-.29%	12/15/38	119.00	1/25/46	95.16	12/28/59

1/ Not quoted on March 30, 1962.

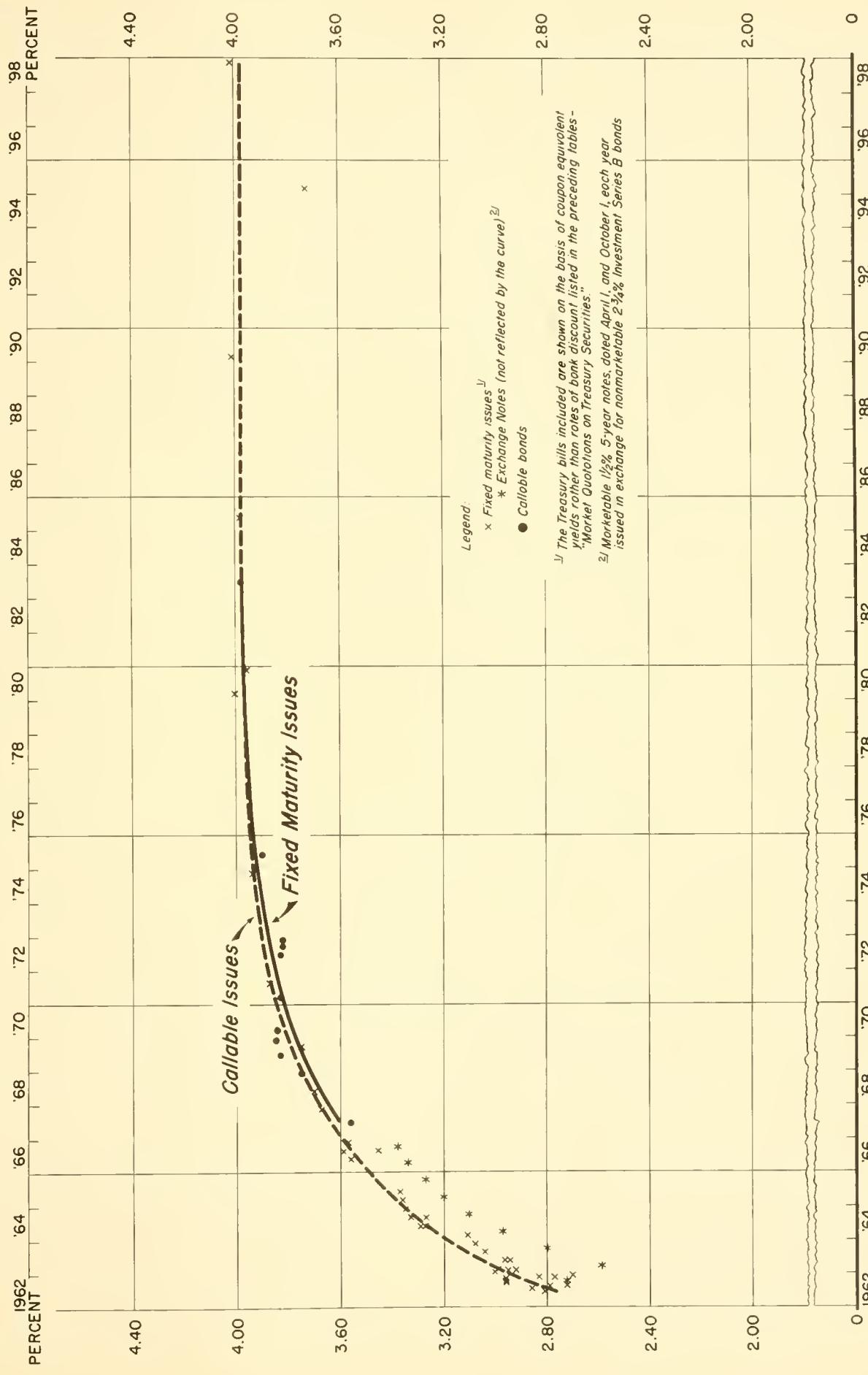
2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history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

case of recurrence are the latest dates.

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

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

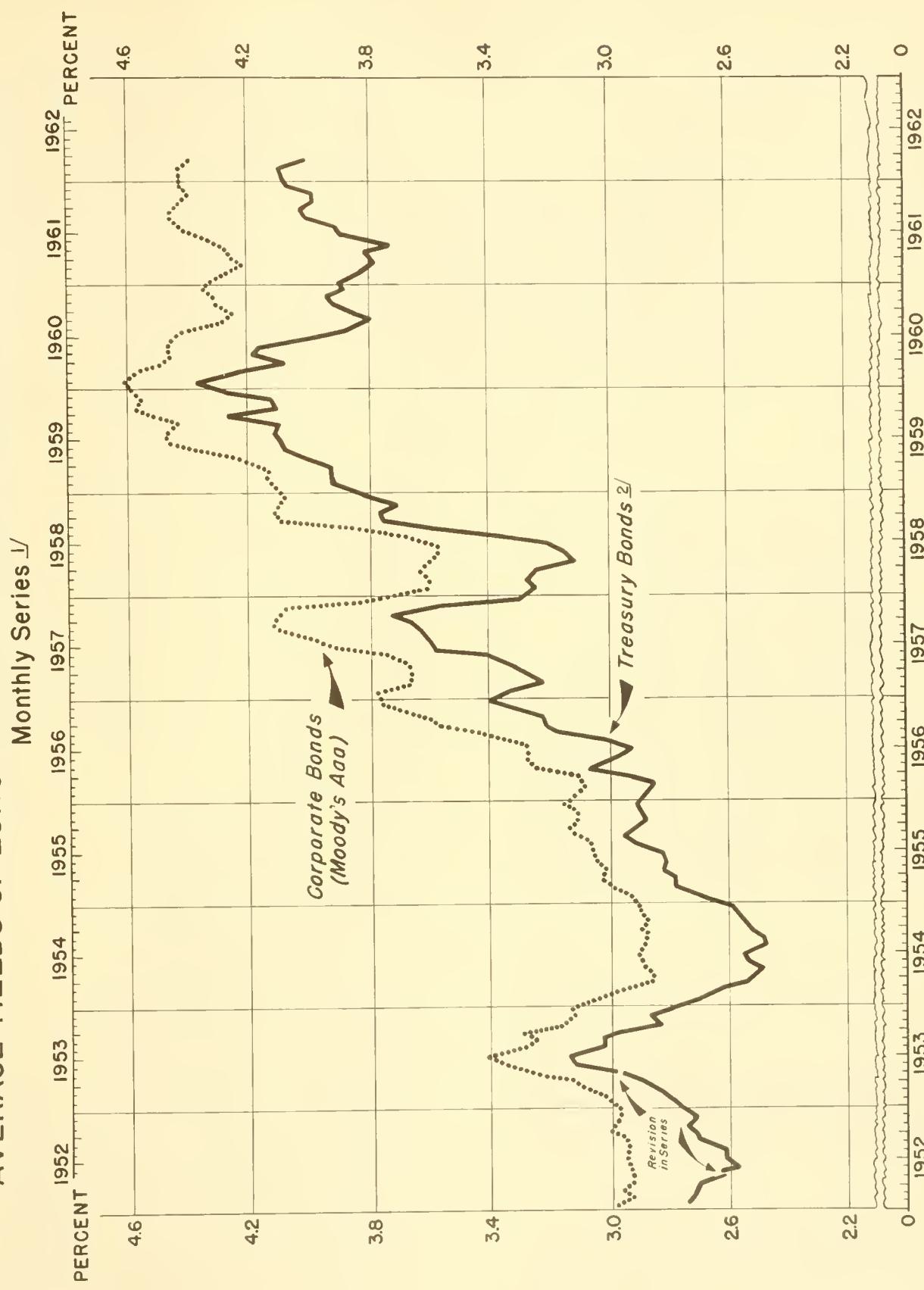
MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1962

YIELDS OF TAXABLE TREASURY SECURITIES, MAR. 30, 1962
Based on Closing Bid Quotations

Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 2/	Old-age and disability insurance 2/	Railroad retirement	Unemployment insurance
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 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1961.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,356
1961-July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119		1,525,870	14,261	710
Aug.....	8,373,396	-	8,373,396	382,280		160,611		6,389,944	84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145		3,490,501	55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452		1,636,124	1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253		5,956,755	75,893	851
Dec.....	8,355,057	-	8,355,057	3,322,058	3,868,610	428,497		3,392,830	46,716	567
1962-Jan.....	5,590,573	-	5,590,573	466,316	3,923,062	2,330,186		1,533,837	11,235	47,803
Feb.....	9,489,476	-	9,489,476	399,836	7,989,682	873,118		6,657,056	80,574	378,936

Fiscal year or month	Estate and gift taxes	Excise taxes					Other excise		
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/	
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527	
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633	
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497	
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509	
1958.....	1,410,925	10,814,368	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327	
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953	
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829	
1961.....	1,910,392	12,004,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526	
1961-July.....	146,736	975,497	237,581	137,430	94,854				
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397	37,185	1,378,800	426,068	
Sept.....	147,784	983,448	284,338	168,995	258,802				
Oct.....	142,104	1,102,284	343,809	183,625	106,658				
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785	41,487	1,277,184	380,222	
Dec.....	151,870	1,012,520	254,196	164,628	224,450				
1962-Jan.....	102,229	1,008,967	223,653	140,254	94,502				
Feb.....	133,115	966,842	188,933	116,026	1,450,619				

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

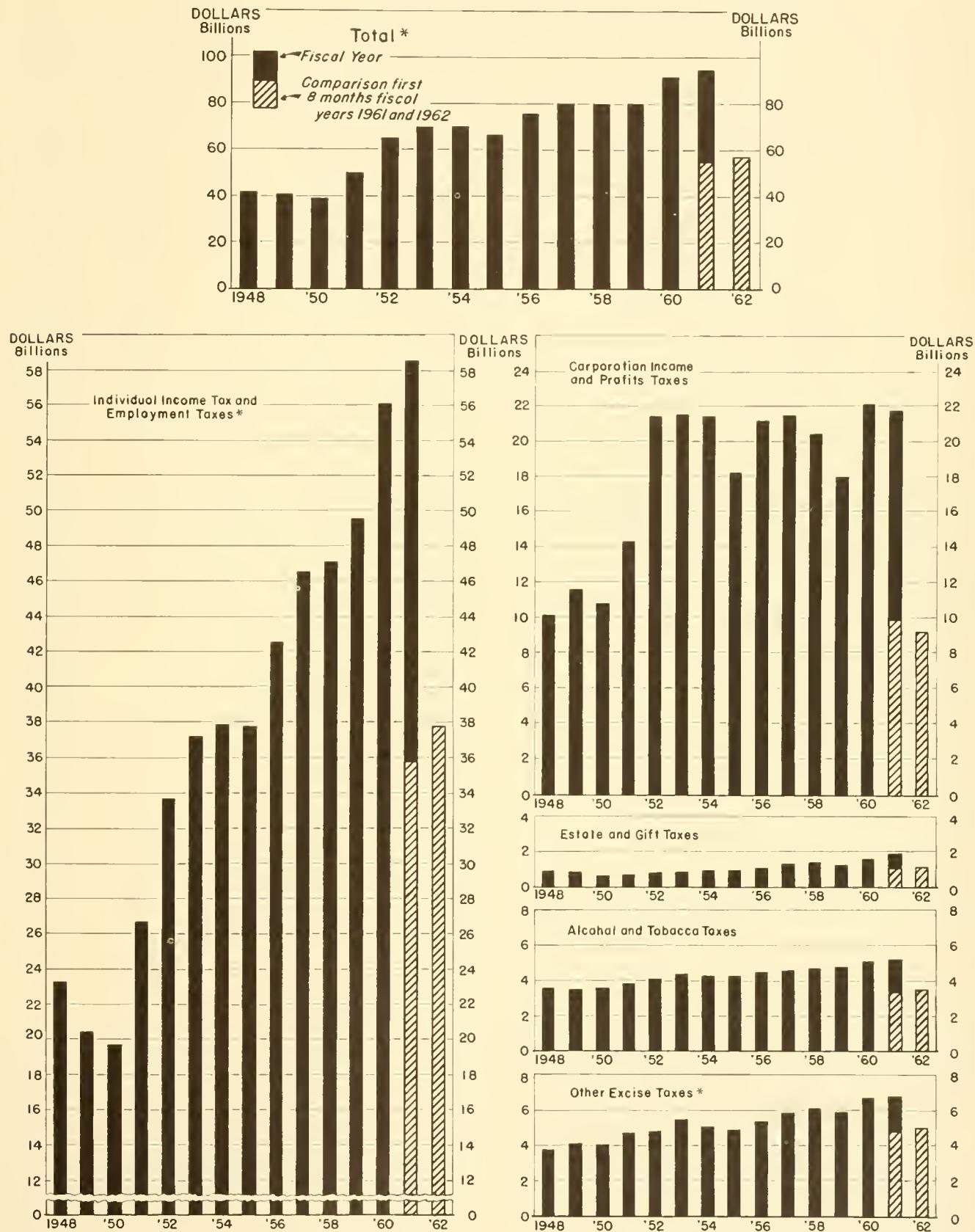
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the 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 social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

INTERNAL REVENUE COLLECTIONS

Table 3.- Summary by States, Calendar Year 1961
(In thousands of dollars)

States, etc. 1/	Total collections	Individual income and employment taxes					Corporation income taxes 2/	Other 4/
		Total	Individual income tax not withheld 2/	Income tax withheld and old-age and disability insurance	Railroad retirement	Unemployment insurance		
Alabama.....	623,988	463,276	120,865	334,708	4,536	3,167	132,227	28,485
Alaska.....	97,667	88,212	15,090	72,868	13	240	5,845	3,610
Arizona.....	358,860	287,135	99,093	186,549	92	1,400	53,624	18,102
Arkansas.....	251,821	201,413	73,268	126,658	164	1,324	34,256	16,151
California.....	8,570,451	6,169,474	1,610,110	4,493,936	34,515	30,913	1,334,816	1,066,161
Colorado.....	1,146,932	900,816	147,486	746,084	4,493	2,752	137,839	108,277
Connecticut.....	1,630,020	1,104,374	300,876	789,348	7,883	6,268	327,371	198,274
Delaware.....	819,265	335,242	93,583	239,874	2	1,783	463,195	20,828
Florida.....	1,412,513	1,047,527	382,674	648,921	10,054	5,879	232,538	132,447
Georgia.....	1,099,937	725,769	170,250	546,252	4,148	5,120	235,320	138,849
Hawaii.....	247,296	191,898	44,522	146,145	292	940	41,887	13,511
Idaho.....	174,577	141,119	39,839	100,232	235	814	27,032	6,426
Illinois.....	7,540,356	4,760,519	1,029,810	3,619,198	83,447	28,064	1,746,717	1,033,120
Indiana.....	2,086,686	1,381,932	280,745	1,094,001	814	6,372	342,212	362,542
Iowa.....	759,727	563,235	201,499	358,244	493	2,999	145,898	50,594
Kansas.....	661,571	484,415	166,654	290,660	25,096	2,004	129,029	48,127
Kentucky.....	1,642,747	453,835	136,841	301,807	12,518	2,669	159,875	1,029,038
Louisiana.....	794,010	531,210	176,012	351,183	727	3,288	144,635	118,165
Maine.....	247,299	183,209	52,054	127,423	2,511	1,221	45,004	19,086
Maryland 5/	2,261,017	1,660,374	325,432	1,290,100	38,535	6,307	288,615	312,028
Massachusetts.....	2,774,190	1,963,809	444,569	1,504,096	3,507	11,637	571,240	239,141
Michigan.....	6,626,583	3,047,783	554,690	2,466,460	6,043	20,590	1,953,567	1,625,233
Minnesota.....	1,492,490	1,013,978	217,715	760,377	30,295	5,592	345,513	132,998
Mississippi.....	250,606	198,765	63,908	133,055	359	1,444	31,661	20,181
Missouri.....	2,267,813	1,439,177	327,867	1,069,175	33,353	8,782	527,729	300,907
Montana.....	159,346	127,141	46,008	80,219	340	574	24,555	7,650
Nebraska.....	588,962	424,646	130,893	269,531	22,314	1,938	99,135	65,181
Nevada.....	162,545	114,912	35,731	78,565	*	616	27,654	19,979
New Hampshire.....	199,239	157,930	38,960	117,938	42	991	30,142	11,166
New Jersey.....	3,023,012	1,994,629	531,762	1,446,536	3,704	12,627	629,505	398,878
New Mexico.....	211,550	178,029	51,978	125,195	3	852	22,061	11,460
New York.....	18,139,263	10,269,393	2,012,922	8,123,786	67,541	65,143	5,811,592	2,058,278
North Carolina.....	2,404,238	731,038	181,554	542,907	370	6,206	388,385	1,284,816
North Dakota.....	107,050	90,833	37,317	53,103	18	396	11,022	5,194
Ohio.....	5,787,118	3,662,866	730,168	2,871,628	40,221	20,849	1,420,701	703,551
Oklahoma.....	922,931	522,176	151,668	367,082	371	3,055	172,391	228,365
Oregon.....	592,553	484,668	130,078	349,391	2,532	2,666	80,192	27,693
Pennsylvania.....	6,150,763	4,110,186	814,446	3,203,778	64,832	27,130	1,138,938	901,639
Rhode Island.....	378,984	277,247	63,704	211,668	11	1,865	66,302	35,435
South Carolina.....	410,710	286,449	68,882	215,033	99	2,435	97,450	26,810
South Dakota.....	126,611	102,328	39,865	61,962	2	499	16,498	7,786
Tennessee.....	816,586	604,272	176,466	422,290	1,426	4,090	155,775	56,539
Texas.....	3,292,424	2,182,843	719,195	1,425,240	25,809	12,599	632,315	477,266
Utah.....	269,326	203,924	45,528	156,351	1,068	977	47,373	18,029
Vermont.....	97,121	74,924	20,634	52,829	1,013	448	12,914	9,283
Virginia.....	1,429,644	780,529	192,544	564,909	18,466	4,611	218,239	430,876
Washington.....	1,092,436	821,137	209,189	606,886	599	4,463	175,207	96,092
West Virginia.....	330,617	256,909	71,703	183,308	71	1,827	50,600	23,109
Wisconsin.....	1,660,011	1,092,042	263,681	821,219	317	6,826	370,989	196,979
Wyoming.....	92,397	72,113	29,464	42,327	7	315	8,925	11,358
International 6/.....	269,864	206,554	130,849	75,041	642	22	19,640	43,670
Undistributed depositary receipts 7/.....	437,089	443,906	-	448,201	-4,295	-	-	-6,817
Transferred to Government of Guam 8/.....	-3,816	-3,816	-	-3,816	-	-	-	-
Withheld taxes of Federal employees 9/.....	47,758	47,758	-	47,758	-	-	-	-
Total.....	95,034,753	59,656,065	14,000,609	44,758,216	551,647	345,592	21,186,144	14,192,544

Source: Internal Revenue Service reports.

1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.

2/ Includes old-age and disability insurance taxes on self-employment income.

3/ Includes tax on business income of exempt organizations.

4/ Consists of estate and gift taxes, and excise taxes; excise tax receipts deposited by postmasters from sales of documentary stamps; excise taxes on imported items deposited by collectors of customs;

and amounts collected in Puerto Rico upon Puerto Rican manufacturers coming into the United States.

5/ Includes District of Columbia collections.

6/ Consists of collections from U. S. taxpayers in Puerto Rico, Canal Zone, etc., and in foreign countries.

7/ The amount of undistributed depositary receipts consists of all those issued during the calendar year minus those received with tax returns which are included in the State totals.

8/ Withheld taxes covered into the Treasury of Guam (48 U.S.C. 1421h).

9/ Net transactions in the clearing account on the central books of the Treasury for income taxes withheld from the salaries of Federal employees.

* Less than \$500.

MONETARY STATISTICS

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

End of fiscal year or month	Total money in circulation 1/	Paper money 2/						
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180
1955.....	30,229	28,372	34	2,170	1	319	25,618	163
1956.....	30,715	28,767	33	2,148	1	318	26,055	147
1957.....	31,082	29,040	33	2,162	1	321	26,329	133
1958.....	31,172	29,071	32	2,200	1	317	26,342	120
1959.....	31,914	29,699	31	2,155	1	316	27,029	110
1960.....	32,065	29,726	30	2,127	1	318	27,094	100
1961.....	32,405	29,943	30	2,094	1	318	27,353	92
1960-December.....	32,869	30,444	30	2,110	1	313	27,837	96
1961-July.....	32,477	30,002	30	2,077	1	315	27,434	91
August.....	32,609	30,118	30	2,075	1	315	27,553	90
September.....	32,658	30,152	30	2,079	1	314	27,584	90
October.....	32,836	30,303	30	2,076	*	315	27,739	89
November.....	33,538	30,975	30	2,098	*	318	28,386	89
December.....	33,918 3/	31,336	30	2,120	*	314	28,731	89
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88
February.....	32,880	30,319	29 4/	1,969 4/	*	310	27,869 5/	87

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,48	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32
December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79r
February.....	2,562	348	1,601	613	177.15

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.

2/ The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury:

Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961, that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

5/ Includes \$80 million issued before July 1, 1929.

6/ Includes \$36 million issued prior to the series of 1928.

7/ Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

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

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,311.6	20.3
December.....	16,889.0	4,308.6	20.3
1962-January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4

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

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

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets ^{1/}	Liabilities; Gold certificates, etc. ^{2/}	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 ^{2/}	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1961-July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7
December.....	16,889.0	16,771.2	117.8
1962-January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9

Source: Circulation Statement of United States Money.

^{1/} Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.^{2/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

^{2/} The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock
(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 2/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 3/	
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	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1961-July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	22.5	353.9	1,644.2	4,311.6
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6

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/ Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoining of subsidiary silver coins.

EXCHANGE STABILIZATION FUND

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

	June 30, 1961	December 31, 1961
Assets:		
Cash:		
Treasurer of the United States, checking accounts.....	\$745,020.70	\$776,498.72
Federal Reserve Bank of New York, special account.....	111,866,950.15	106,387,242.47
Total cash.....	\$112,611,970.85	\$107,163,741.19
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	52,810,064.16	58,095,174.05
Foreign exchange due from foreign banks: 1/		
Central Bank of Argentina.....	14,000,000.00	8,000,000.00
Banco de Brazil.....	-	35,000,000.00
Bank of England.....	25,399,951.81	-
Deutsche Bundesbank.....	20,132,000.22	5,567,418.47
Netherlands Bank.....	-	5,098,855.38
Swiss National Bank.....	64,999,028.28	14,730,120.09
Investments in:		
U. S. Government securities.....	46,000,000.00	46,000,000.00
Foreign securities.....	-	59,672,872.73
Accrued interest receivable.....	306,291.55	496,837.28
Accounts receivable.....	91,356.15	34,660.17
Unamortized premium on U. S. Government securities.....	1,943.28	1,329.66
Office equipment and fixtures.....	46,093.27	50,061.27
Less allowance for depreciation.....	25,610.34	27,509.70
Total assets.....	336,373,089.23	339,883,560.59
Liabilities and capital: 2/		
Accounts payable:		
Vouchers payable.....	162,719.11	6,115.95
Employees' payroll allotment account U. S.		
savings bonds.....	2,682.47	2,666.69
Miscellaneous.....	231,052.33	300,942.34
Total accounts payable.....	396,453.91	309,724.98
Unamortized discount on U. S. Government securities.....	9,605.58	7,300.26
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 3).....	135,967,029.74	200,000,000.00
Total liabilities and capital.....	336,373,089.23	339,883,560.59

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

1/ Excludes foreign exchange transactions for future delivery.
2/ For contingent liabilities under outstanding stabilization agreements, see Table 2.

EXCHANGE STABILIZATION FUND

Table 2.- Current United States Stabilization Agreements, December 31, 1961

Country	Date of agreements			Amounts		
	Original	Renewal	Expiration	Original agreement	Advances	Repayments
Argentina.....	Jan. 1, 1959	Jan. 1, 1961	Dec. 31, 1961	\$50	\$25	\$17
Brazil.....	May 16, 1961	-	May 15, 1963	70	65	30
Chile.....	Feb. 10, 1961	-	Feb. 9, 1962	15	-	-
Costa Rica.....	Sept. 6, 1961	-	Sept. 5, 1962	6	-	-
El Salvador.....	July 15, 1961	-	July 14, 1962	6	-	-
Mexico.....	Jan. 1, 1958	Jan. 1, 1960	Dec. 31, 1961	75	-	-

Table 3.- Income and Expense

Classification	January 31, 1934, through June 30, 1961	January 31, 1934, through December 31, 1961
<u>Income:</u>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold and exchange transactions (including profits from handling charges on gold).....	128,653,292.20	131,108,481.42
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	2,554,630.63	2,583,989.43
Interest on investments.....	21,709,798.70	22,382,866.35
Miscellaneous profits.....	1,034,901.27	2,019,863.23
Interest earned on foreign balances.....	4,179,817.45	4,848,020.54
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	164,346,020.57	169,156,801.29
<u>Expense:</u>		
Personal services.....	21,591,018.59	22,545,705.00
Travel.....	1,185,379.47	1,294,866.28
Transportation of things.....	1,846,797.63	1,916,354.04
Communications.....	728,455.88	739,253.30
Supplies and materials.....	168,547.36	174,110.84
Other.....	2,858,791.90	2,919,976.48
Total expense.....	28,378,990.83	29,590,265.94
Net income.....	135,967,029.74	139,566,535.35

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Gold stock <u>1/</u>		Foreign currency holdings
	Treasury	Total <u>2/</u>	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961.....	16,889	16,947	116
1961-July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October.....	17,300	17,331	112
November.....	16,975	17,021	127
December.....	16,889	16,947	116
1962-January.....	16,815	16,847	116
February.....	16,790	16,795	153
March p.....	16,609	16,643	<u>2/</u>

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on March 31, 1962, these two amounts totaled \$1,452.7 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of March 31, 1962, this amounted to \$800 million.

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

3/ To be published in following issue.

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

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	
		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
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3
1961.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1
1961-July.....	21,770.5	10,096.0	7,545.7	3,983.3	145.5	4,188.7	634.8	3,141.9
August.....	21,627.6	10,537.1	7,577.0	3,404.1	109.4	4,122.1	594.6	3,117.7
September.....	21,937.2	10,932.8	7,468.7	3,434.3	101.5	4,159.9	607.4	3,105.0
October.....	22,231.5	10,644.8	7,713.2	3,714.7	158.7	4,346.7	582.8	3,215.9
November.....	22,418.6	10,547.5	7,893.6	3,836.0	141.5	4,384.0	598.7	3,236.1
December.....	27,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1
1962-January p.....	2,467.4	10,211.3	8,284.2	3,812.1	159.9	4,580.5	665.0	3,457.7
February p.....	22,782.7	10,048.0	8,456.5	4,126.0	152.2 2/	4,696.7	703.6	3,550.5

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

2/ Includes \$48.1 million representing reported liabilities to foreign official institutions.

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities			
	Purchases	Sales	Net purchases	Bonds 2/			Stocks								
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases						
1935-41.....	396.8 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.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4			
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8			
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7			
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4			
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4			
1961.....	1,735.7	1,231.5	504.2	316.9	416.1	-99.2	3,066.7	2,744.2	322.5	5,119.2	4,391.7	727.5			
1961-July.....	169.5	126.8	42.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3	24.7			
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2			
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.2	185.8	15.4	238.6	241.6	-3.0			
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2			
Nov.....	259.4	180.7	78.8	21.8	26.6	-4.8	288.3	263.2	25.1	569.5	470.4	99.1			
Dec.....	78.4	32.2	46.2	26.5	27.7	-1.2	259.7	244.9	14.8	364.6	304.9	59.7			
1962-Jan p.....	34.7	53.5	-18.8	19.8	37.9	-18.1	236.3	182.6	53.7	290.8	274.1	16.8			
Feb p.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.6			

1/ Through 1949 includes transactions in corporate bonds.

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

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

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,252.6	-450.7	593.8	955.4	-361.7	1,395.7	2,208.1	-812.4
1961-July.....	50.2	118.5	-68.3	35.2	55.1	-19.9	85.4	173.6	-88.2
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	280.2	-20.0
October.....	51.5	77.2	-25.6	52.9	75.2	-22.3	104.4	152.4	-47.9
November.....	62.4	104.6	-42.1	54.8	93.5	-38.8	117.2	198.1	-80.9
December.....	64.4	105.6	-41.2	59.2	139.2	-80.1	123.6	244.9	-121.3
1962-January p.....	92.7	90.2	2.6	57.8	79.5	-21.7	150.5	169.7	-19.2
February p.....	106.3	159.8	-53.5	51.3	87.0	-35.7	157.6	246.8	-89.2

n.a. Not available.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners^{1/}

(Position at end of period in millions of dollars)

Country	Calendar year				1961					1962	
	1958	1959	1960	1961	August	September	October	November	December	January p	February p
Europe:											
Austria.....	411.2	331.4	241.1	255.1	211.6	228.1	227.6	241.0	255.1	255.6	261.5
Belgium.....	115.1	138.1	142.0	326.0	300.1	312.5	312.1	329.7	326.0	356.9	327.7
Czechoslovakia.....	.6	.7	1.0	.9	1.0	1.1	.9	.9	.9	1.1	.8
Denmark.....	168.8	136.5	54.2	52.1	38.3	48.2	55.8	49.1	52.1	52.5	54.7
Finland.....	68.8	70.9	46.0	90.8	86.8	88.7	91.6	89.1	90.8	90.4	89.9
France.....	532.1	655.3	519.0	988.7	871.4	889.5	887.8	957.4	988.7	1,083.0	1,098.1
Germany, Federal Republic of.....	1,754.7	1,987.3	3,475.7	2,841.4	2,791.0	2,749.6	2,543.5	2,530.6	2,841.4	2,298.7	2,399.4
Greece.....	126.3	186.3	63.1	67.2	54.8	43.2	43.3	50.2	67.2	75.6	84.6
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,098.1	1,151.4	1,190.8	1,203.1	1,234.1	1,248.1	1,100.3
Netherlands.....	338.7	485.2	328.5	216.4	199.6	223.2	227.1	231.2	216.4	217.6	262.7
Norway.....	129.6	95.5	81.9	105.2	104.6	104.6	109.7	98.6	105.2	92.7	102.6
Poland.....	4.9	4.3	6.1	7.2	8.3	6.8	7.2	7.3	7.2	6.7	6.4
Portugal.....	163.0	137.9	83.6	99.3	83.6	85.9	88.1	90.4	99.3	92.9	91.1
Rumania.....	.9	.9	1.1	1.5	1.4	.9	1.2	1.1	1.5	1.0	2.9
Spain.....	36.2	86.1	148.0	153.4	101.2	128.4	132.5	133.6	153.4	159.0	151.7
Sweden.....	303.4	212.9	176.6	400.4	387.4	386.2	391.5	379.3	406.4	392.2	393.6
Switzerland.....	851.9	969.3	678.2	873.6	661.1	705.2	689.1	712.1	873.6	771.4	815.0
Turkey.....	20.1	30.7	18.4	25.9	16.0	18.8	21.3	27.8	25.9	34.0	37.0
U.S.S.R.....	2.2	2.6	1.1	4.8	6.2	6.9	6.7	5.7	4.8	3.7	4.0
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,430.7	2,617.1	2,673.9	2,502.6	2,226.3	2,499.0	2,565.7
Yugoslavia.....	9.5	6.2	16.0	11.6	7.8	8.5	7.6	9.4	11.6	13.2	10.1
Other Europe.....	676.1	575.7	362.3	328.2	369.0	408.8	401.6	351.7	328.2	333.0	320.8
Total Europe.....	7,707.4	8,472.6	9,040.7	10,316.1	9,858.9	10,213.5	10,111.0	10,002.2	10,316.1	10,078.3	10,180.6
Canada.....	2,519.0	2,198.7	2,438.8	2,757.6	2,701.0	2,647.9	2,905.6	3,028.0	2,757.6	2,889.0	2,742.9
Latin America:											
Argentina.....	144.8	336.8	315.1	34.7	270.4	262.5	245.8	240.0	234.7	227.6	217.3
Bolivia.....	22.1	24.4	24.1	26.2	23.7	22.7	22.9	25.1	26.2	23.3	22.7
Brazil.....	138.1	150.7	194.1	228.2	181.1	264.3	294.0	259.9	228.2	252.2	241.0
Chile.....	101.1	184.1	135.1	105.2	124.0	130.0	96.5	95.7	105.3	98.5	94.9
Colombia.....	108.3	116.8	158.3	146.8	133.9	136.7	136.8	130.2	146.8	118.6	138.7
Cuba.....	186.1	163.8	77.1	45.5	48.7	46.4	46.0	44.7	42.5	41.4	40.7
Dominican Republic.....	30.1	36.1	36.2	22.8	30.3	29.1	26.8	23.5	22.8	25.7	28.0
Guatemala.....	41.6	37.1	41.9	45.8	48.7	47.9	43.4	43.2	45.8	47.7	53.5
Mexico.....	418.2	442.4	397.1	506.5	431.4	413.2	401.3	444.3	506.5	473.3	485.6
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	84.3	87.0	88.1	87.3	88.8	85.8	87.3
Panama, Republic of.....	146.3	129.2	123.0	86.7	77.8	79.6	84.2	84.6	86.7	79.5	82.7
Peru.....	77.1	82.2	72.2	84.0	86.5	75.6	72.5	77.4	84.0	78.8	80.1
El Salvador.....	26.2	28.0	24.3	21.9	26.9	27.9	28.1	23.0	21.9	23.7	29.3
Uruguay.....	82.4	61.5	51.3	57.0	51.6	48.9	50.3	53.1	57.0	68.3	79.7
Venezuela.....	494.1	276.9	398.2	416.5	366.6	447.9	416.0	416.1	416.5	394.8	378.7
Other Latin America.....	133.0	148.3	300.6	291.6	249.8	258.0	307.0	300.1	291.6	307.6	306.0
Total Latin America.....	2,413.4	2,407.7	2,422.4	2,405.2	2,277.0	2,371.0	2,311.6	2,348.2	2,405.2	2,347.0	2,366.2
Asia:											
China Mainland.....	36.0	35.8	34.8	34.6	34.9	34.8	34.7	34.8	34.6	35.0	34.8
Hong Kong.....	61.5	60.0	57.3	55.4	53.1	54.7	58.5	59.1	55.4	58.9	57.0
India.....	77.3	114.3	53.9	77.7	77.7	85.5	88.4	90.5	77.7	74.6	74.2
Indonesia.....	108.4	138.6	178.2	75.6	78.5	76.6	92.1	82.3	75.6	86.0	99.9
Iran.....	42.7	46.6	42.4	31.3	38.6	37.4	33.5	31.3	31.3	33.6	35.1
Israel.....	55.0	86.5	74.7	63.0	64.1	62.2	64.4	62.1	63.0	63.4	86.5
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,765.7	1,649.3	1,534.8	1,531.9	1,590.4	1,599.4	1,627.8
Korea, Republic of.....	47.5	147.6	152.2	149.5	186.3	193.7	195.2	197.7	199.5	188.1	187.4
Philippines.....	176.3	171.5	202.8	185.6	173.8	152.1	133.9	150.5	185.0	201.9	170.6
Taiwan.....	98.7	94.1	83.7	92.0	88.8	90.1	91.7	89.8	92.0	97.9	102.6
Thailand.....	131.3	141.2	185.8	264.4	236.6	239.6	240.4	247.5	264.4	276.1	293.5
Other Asia.....	334.6	458.3	181.9	220.0	234.8	220.1	238.8	241.6	223.0	211.1	220.0
Total Asia.....	2,205.3	2,779.6	3,114.3	2,892.0	3,038.1	2,896.1	2,806.8	2,819.0	2,892.0	2,926.0	2,989.6
Other countries:											
Australia.....	78.9	110.5	88.1	97.8	79.2	86.5	89.8	90.9	97.8	127.3	99.1
Congo, Republic of the.....	4.8	31.3	31.9	33.9	27.4	42.7	39.2	38.5	33.9	31.4	27.9
South Africa.....	29.6	48.7	39.3	31.7	40.2	46.0	45.9	44.3	31.7	31.8	35.7
United Arab Republic (Egypt).....	16.2	20.3	21.9	14.5	21.1	14.7	14.6	12.4	14.5	20.7	14.5
All other.....	124.9	162.1	181.1	204.2	180.7	184.8	192.3	199.2	209.2	203.9	204.1
Total other countries.....	270.3	372.9	312.2	387.2	348.1	374.8	381.8	385.3	387.2	415.0	377.3
International.....	1,544.0	3,158.1	3,954.4	3,803.8	3,404.1	3,434.3	3,714.7	3,836.0	3,803.8	3,812.1	4,126.0
Grand total.....	16,159.1	19,388.7	21,329.3	22,561.8	21,627.6	21,937.2	22,231.5	22,418.6	22,561.8	22,467.4	22,782.7

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

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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				1961					1962	
	1958	1959	1960	1961	August	September	October	November	December	January p	February p
<u>Europe:</u>											
Austria.....	-1,018	70	-4	578	-35	87	20	-9	-81	25	-3,152
Belgium.....	-4,795	5,897	4,661	2,113	-1,723	791	-188	945	1,252	-776	642
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-16
Denmark.....	678	57,037	-34,480	-2,447	-124	-143	-97	-654	-656	-461	-1,014
Finland.....	-4,476	200	-236	1,572	-279	-	-	-	-	1	3
France.....	5,235	62,303	20,039	20,696	-128	1,693	2,300	3,425	1,219	4,847	4,610
Germany, Federal Republic of.....	1,337	22,749	19,345	22,300	153	3,872	592	2,722	4,632	1,961	19
Greece.....	-5,715	276	-248	-754	-87	-294	-33	-155	-3	14	-15
Italy.....	1,871	6,937	28,099	13,863	-260	50	1,069	577	1,984	-1,453	323
Netherlands.....	-7,645	38,327	-3,348	18,507	5,746	1,916	1,365	4,654	643	-2,366	-1,448
Norway.....	18,303	24,196	1,156	-30,974	851	-7,601	-1,970	-25	-982	-23,270	-212
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	1,080	56	689	156	84	51	-76
Rumania.....	-	-17	4	-1	-	-	-	-	-	2	-
Spain.....	-2,249	-517	372	1,617	-174	462	-6	148	342	142	185
Sweden.....	4,339	92,384	-23,252	10,428	19,989	334	-688	19,307	1,912	-3,490	109
Switzerland.....	-32,303	265,643	139,149	155,009	-7,462	1,616	23,689	23,551	19,621	46,043	32,538
Turkey.....	36	391	145	223	-29	24	8	-11	19	-1,152	24
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	16,332	-2,926	-38,096	-29,246	-37,161	13,280	-32,175
Yugoslavia.....	-26	-2	-13	12	-	2	-	3	7	-	-
Other Europe.....	-3,624	23,644	-5,230	8,147	271	-294	603	847	-460	248	419
Total Europe.....	-40,197	745,282	198,182	226,059	34,121	-355	-10,743	26,235	-7,628	33,646	764
Canada.....	-202,213	80,696	-81,890	-98,394	-16,312	-10,196	-5,891	-10,862	-4,149	-10,114	-30,252
<u>Latin America:</u>											
Argentina.....	281	3,385	-722	-816	-134	351	175	123	-105	401	54
Bolivia.....	-333	169	113	161	6	-11	22	12	-21	46	-9
Brazil.....	-623	2,147	2,594	5,343	-707	537	-153	309	348	107	392
Chile.....	-2,601	-497	1,762	918	52	342	-4	-265	68	28	176
Colombia.....	410	1,094	62	683	53	13	45	87	161	315	108
Guba.....	-68,517	-2,276	-43,437	575	25	32	-9	-113	-17	37	47
Dominican Republic.....	232	379	1,249	1,805	-15	88	86	255	-130	100	-98
Guatemala.....	1,656	292	941	420	235	23	-51	-14	20	95	26
Mexico.....	2,561	1,321	-990	3,474	2,039	982	-231	1,199	396	71	-564
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	-825	-570	-957	-990	1,124	1,033	91
Panama, Republic of.....	-726	2,912	2,948	8,681	549	2,073	-1	286	1,700	742	-247
Peru.....	-879	1,449	533	467	-207	147	183	24	-23	443	214
El Salvador.....	-181	-256	-265	-957	-3	-	2	18	-4	18	-3
Uruguay.....	-2,533	9,514	-888	-1,141	-782	53	-380	-591	-1,649	248	-2,570
Venezuela.....	-1,210	8,841	4,071	8,756	702	726	1,036	338	940	1,265	1,032
Other Latin America.....	917	-1,227	-506	198,436	21,656	570	93,709	15,286	10,066	32	-1,149
Total Latin America.....	-46,000	46,785	-10,110	237,198	22,644	5,356	93,472	15,964	12,874	4,981	-2,500
<u>Asia:</u>											
China Mainland.....	-403	-2	43	-148	28	6	-11	-35	1	7	-77
Hong Kong.....	4,231	18,454	9,791	37,712	1,855	329	913	5,640	4,497	-5,892	1,969
India.....	-1,389	1,044	39,839	-35,012	-2,969	-36	21	-9	9	-20	29
Indonesia.....	58	1,156	-1,032	131	25	-39	-15	-4	48	3	6
Iran.....	174	186	215	-79	7	1	17	-19	-5	63	8
Israel.....	91	1,281	-74	575	-55	26	502	81	120	107	58
Japan.....	-572	981	558	-13	17	-27	-52	-9	-55	178	-21
Korea, Republic of.....	-2	22	9	34	-5	2	1	-	-	-	3
Philippines.....	-1,993	505	-1,347	-8	-14	201	17	39	-630	-96	22
Taiwan.....	-1,091	-1,357	-1,504	-230	-56	-201	-5	149	1	-10	-59
Thailand.....	58	-369	99	154	-	49	-12	50	-26	29	16
Other Asia.....	3,542	23,832	536	4,338	15	368	269	-179	316	295	-3,357
Total Asia.....	2,704	45,733	47,133	7,454	-1,152	679	1,645	5,704	4,276	-5,336	-1,403
<u>Other countries:</u>											
Australia.....	150	-323	-648	805	26	-97	448	112	19	239	-34
Congo, Republic of the.....	-48	45	62	12	-	8	-	-4	-	-	3
South Africa.....	129	187	769	65	-2	-59	17	-4	37	-39	10
United Arab Republic (Egypt).....	105	44	-191	27	-	-	3	-2	6	-	9
All other.....	-786	18,881	-13,331	2,348	-11	451	73	73	87	-219	-31
Total other countries.....	-450	18,834	-13,339	3,257	13	295	549	179	145	-19	-43
International.....	283,453	187,023	238,440	351,883	115,876	1,218	-818	61,848	54,221	-6,406	-62,119
Grand total.....	-2,703	1,124,353	378,416	727,457	155,190	-3,003	78,214	99,068	59,739	16,752	-95,553

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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				1961					1962	
	1958	1959	1960	1961	August	September	October	November	December	January p	February p
Europe:											
Austria.....	-18,018	-137	197	-6,511	94	1,501	12	16	-12,186	-	1
Belgium.....	21,299	7,500	14,385	-20,784	-1,110	-1,182	-1,044	-92	-16,008	136	-2,629
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	121	-22	-6	-38	82	-107	-20
Finland.....	5,102	5,021	3,282	539	-	865	5	1	-	3	2
France.....	18,912	-93,465	10,325	-33,391	-1,394	-1,731	2,866	-3,115	-2,381	-511	-5,710
Germany, Federal Republic of.....	99,082	47,539	-41,730	-27,745	-479	-10,151	-2,996	-4,316	-5,900	-566	7,047
Greece.....	-912	-552	-1,564	-331	-96	-69	-5	-151	-10	-	-8
Italy.....	7,345	-35,375	26,968	9,073	81	3,357	-188	-401	5,535	1,577	2,411
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-3,296	-2,498	-5,777	-13,509	-15,142	-3,947	-5,750
Norway.....	-16,325	1,449	-6,819	144	694	3,900	330	1,744	2,490	561	-4,592
Poland.....	-7	-	-	-11	-11	-	-	-	-	-1	-
Portugal.....	3,513	407	414	247	-51	154	-183	63	44	3	108
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	-812	3,733	94	-50	-216	22	15
Sweden.....	691	-10,643	5,271	-1,642	-152	1,232	-308	-23	230	-321	-875
Switzerland.....	92,200	51,384	-5,871	-31,745	-2,028	-3,661	2,292	-3,109	-3,257	2,365	-4,645
Turkey.....	-16	336	102	-126	-120	-	1	-	4	4	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-1,664	-1,794	-5,991	-2,990	-37,184	-3,771	-6,639
Yugoslavia.....	24	500	500	-500	-	-500	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	7	4,118	-2,225	398	51	-3,229	-545
Total Europe.....	-72,072	-49,714	-117,320	-256,395	-10,216	-2,748	-13,123	-25,572	-83,857	-7,781	-21,829
Canada.....	-543,274	-443,009	-195,849	-310,239	-16,878	5,520	-6,520	-15,438	-28,102	22,296	2,414
Latin America:											
Argentina.....	-442	-92	3,154	-7,555	-148	3,806	-125	-10,067	-178	-13	60
Bolivia.....	69	24	47	-184	-35	180	-	6	-336	-	-
Brazil.....	4,979	7,804	5,864	5,660	362	-235	653	582	314	682	315
Chile.....	812	2,291	631	1,889	203	175	140	195	504	404	-189
Colombia.....	2,421	2,437	4,168	-345	52	-1,104	-183	252	110	170	207
Cuba.....	-152	-588	-5,551	355	-	1	-	278	-2	-19	-6
Dominican Republic.....	-80	12	614	123	41	5	-14	-152	15	-	-
Guatemala.....	-60	21	2	46	11	10	10	6	-	3	18
Mexico.....	17,060	507	-53,597	-21,045	285	5,924	-1,115	-1,172	-452	10	4,468
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	-141	-2,894	827	-80	250	472	180
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	-233	4	659	42	-37	-866	-1,042
Peru.....	-443	-134	-1,760	326	55	157	100	100	25	-30	-277
El Salvador.....	-703	2,443	-1,080	-	-	-	-	-	-	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-290	-17	40	-38	15	-81	-14
Venezuela.....	253	1,321	688	-2,703	147	-2,692	36	-43	75	-259	-199
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	272	-926	-20	1,172	298	-1,249	275
Total Latin America.....	4,858	11,245	-107,431	-60,271	581	2,394	1,008	-8,919	601	-776	3,796
Asia:											
China Mainland.....	8	59	-52	2	-	-	-	2	-	-	-81
Hong Kong.....	28,318	15,283	1,513	-3,169	51	-361	-26	-381	-115	501	112
India.....	-50	151	-15	14	-	-	3	-	2	24	-89
Indonesia.....	42	24	26	-8	-	-7	-	-	-3	-	1
Iran.....	1,015	-30	-2,117	-1,962	-	-1,957	-	1	3	-3	-11
Israel.....	-46,677	-50,536	-48,113	-55,552	-2,318	-1,126	-3,907	-7,546	-8,514	-7,863	-1,207
Japan.....	598	-32,736	763	-50,300	-397	-1,814	-20,509	-6,066	61	-828	-8,447
Korea, Republic of.....	-	-	-	4	-	4	-	-	-	-	-
Philippines.....	-693	1,782	1,879	60	33	-7	3	-2	-	-26	-13
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	-	350	-1	-	-	-3	-743
Other Asia.....	-27,167	-29,326	4,939	-2,586	22	-1,739	-728	-38	-97	-2	-
Total Asia.....	-44,843	-96,654	-40,627	-114,086	-2,609	-6,661	-25,161	-14,030	-8,663	-8,200	-10,478
Other countries:											
Australia.....	-44,434	-18,166	-43,094	-28,883	462	-4,521	197	338	246	-23,633	33,921
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	-13	-16,938	463	737	5,410	488	300
United Arab Republic (Egypt).....	-	-356	-	4	3	-	-	-	-	-2	-
All other.....	-22,175	-5,554	-1,869	-19,441	60	-840	-12	-18,974	337	77	-1,679
Total other countries.....	-149,625	-15,015	-36,444	-72,693	512	-22,299	648	-17,899	5,993	-23,068	32,540
International.....	-557,576	-156,583	-147,046	1,291	5,923	3,797	-4,778	951	-7,266	-1,642	-95,663
Grand total.....	-1,361,232	-749,730	-644,717	-812,393	-22,687	-19,997	-47,926	-80,907	-121,294	-19,171	-89,220

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Section III - Preliminary Details by Countries

Table 1.. Short-Term Banking Liabilities To Foreigners as of February 28, 1962

(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.....	261,521	260,120	252,172	3,200	4,748	1,400	1,358	-	42	1	
Belgium.....	327,739	285,355	214,376	27,200	43,779	41,428	27,685	43	13,700	956	
Czechoslovakia.....	789	555	451	-	104	234	234	-	-	-	
Denmark.....	54,664	46,479	20,904	24,700	875	8,167	7,647	465	55	18	
Finland.....	89,944	88,712	50,524	37,800	388	1,232	1,232	-	-	-	
France.....	1,098,063	1,046,180	271,043	732,688	42,449	48,970	43,113	3,228	2,629	2,913	
Germany, Federal Republic of.....	2,399,413	2,356,199	453,497	1,523,900	378,802	40,053	31,171	1,563	7,319	3,161	
Greece.....	84,629	70,232	40,600	29,500	132	14,154	14,154	-	-	243	
Italy.....	1,100,284	1,043,349	143,690	732,060	167,599	31,725	28,343	2,840	542	25,210	
Netherlands.....	262,650	236,682	123,397	101,725	11,560	25,690	21,394	1,774	2,522	278	
Norway.....	102,580	67,850	54,891	4,502	8,457	34,608	33,925	419	264	122	
Poland.....	6,400	6,004	5,234	-	770	396	378	18	-	-	
Portugal.....	91,088	55,707	50,901	-	4,806	35,360	33,139	216	2,005	21	
Rumania.....	2,913	1,531	1,379	-	152	1,382	1,382	-	-	-	
Spain.....	151,713	129,999	113,444	5,000	11,555	21,620	20,482	57	1,081	94	
Sweden.....	393,575	382,992	93,273	279,000	10,719	10,514	9,996	415	103	69	
Switzerland.....	815,008	671,707	280,868	198,294	192,545	110,930	70,273	13,907	26,750	32,371	
Turkey.....	37,005	35,404	35,391	-	13	1,601	1,581	-	20	-	
U.S.S.R.....	3,980	3,800	3,736	-	64	180	180	-	-	-	
United Kingdom.....	2,565,689	2,131,622	1,074,696	1,000,800	56,126	385,381	133,238	86,251	165,892	48,686	
Yugoslavia.....	10,108	9,544	8,786	-	758	564	560	-	4	-	
Other Europe.....	320,842	289,375	69,426	73,087	146,862	9,576	9,062	100	414	21,891	
Total Europe.....	10,180,597	9,219,398	3,362,679	4,773,456	1,083,263	825,165	490,527	111,296	223,342	136,034	
Canada.....	2,742,921	2,467,792	2,044,278	405,106	18,408	266,684	191,400	42,573	32,711	8,445	
Latin America:											
Argentina.....	217,264	133,309	125,847	6,000	1,462	83,832	80,750	54	3,028	123	
Bolivia.....	22,741	6,294	6,286	-	8	16,444	16,391	13	40	3	
Brazil.....	240,952	110,387	93,930	93	16,364	130,456	126,906	359	3,191	109	
Chile.....	94,859	39,198	38,849	-	349	55,628	54,809	127	692	33	
Colombia.....	138,727	68,801	63,266	200	5,335	69,923	68,876	115	932	3	
Cuba.....	40,738	2,152	1,971	-	181	38,586	38,421	95	70	-	
Dominican Republic.....	27,958	11,844	10,941	-	903	16,114	15,973	2	139	-	
Guatemala.....	53,517	35,800	20,595	7,700	7,505	17,702	17,692	-	10	15	
Mexico.....	485,558	295,108	245,197	14,000	35,911	190,027	183,263	963	5,801	423	
Netherlands Antilles & Surinam.....	87,327	44,766	24,913	11,572	8,281	42,561	32,758	644	9,159	-	
Panama, Republic of.....	82,654	9,962	8,248	-	1,714	72,691	65,376	1,038	6,277	1	
Peru.....	80,079	29,326	29,096	-	230	50,617	48,389	-	2,228	136	
El Salvador.....	29,310	15,268	7,661	5,000	2,607	14,042	13,792	-	250	-	
Uruguay.....	79,745	44,716	40,557	-	4,159	35,016	29,892	900	4,224	13	
Venezuela.....	378,746	154,319	154,019	-	300	224,089	221,401	765	1,923	338	
Other Latin America.....	306,045	190,610	130,104	29,350	31,156	114,568	100,007	6,702	7,859	867	
Total Latin America.....	2,366,220	1,191,860	1,001,480	73,915	116,465	1,172,296	1,114,696	11,777	45,823	2,064	
Asia:											
China Mainland.....	34,834	29,041	28,949	83	9	5,793	5,784	9	-	-	
Hong Kong.....	57,037	28,825	23,886	-	4,939	28,196	27,581	60	555	16	
India.....	74,234	68,822	24,911	38,700	5,211	5,144	4,899	75	170	268	
Indonesia.....	99,866	97,522	65,633	31,730	159	2,344	2,344	-	-	-	
Iran.....	35,139	27,586	27,536	-	50	7,549	7,549	-	4	-	
Israel.....	86,533	79,913	39,369	8,400	32,144	6,620	5,263	-	1,357	-	
Japan.....	1,627,792	1,608,689	1,138,250	373,743	96,696	19,046	17,882	60	1,104	57	
Korea, Republic of.....	187,433	186,116	183,462	150	2,504	1,317	-	-	-	-	
Philippines.....	170,643	149,086	136,540	-	12,546	21,506	20,907	353	246	51	
Taiwan.....	102,613	94,909	92,240	10	2,659	7,704	7,704	-	-	-	
Thailand.....	293,482	290,674	68,388	215,774	6,512	2,808	2,808	-	-	-	
Other Asia.....	220,018	183,090	133,834	26,437	22,819	35,382	34,520	77	785	1,546	
Total Asia.....	2,989,624	2,844,273	1,962,998	695,027	186,248	143,409	138,558	634	4,217	1,942	
Other Countries:											
Australia.....	95,107	91,232	44,268	42,200	4,764	2,959	2,945	11	3	916	
Congo, Republic of the.....	27,870	26,168	25,201	-	967	1,702	1,502	-	200	-	
South Africa.....	35,689	30,807	30,753	-	54	3,714	3,389	100	225	1,168	
United Arab Republic (Egypt).....	14,495	13,856	10,676	450	2,730	483	483	-	-	156	
All Other.....	204,131	172,409	144,458	23,250	4,701	30,243	28,907	18	1,318	1,479	
Total other countries.....	377,292	334,472	255,356	65,900	13,216	39,101	37,226	129	1,746	3,719	
International.....	4,126,004	4,125,804	517,174	3,601,109	7,521	200	-	-	200	-	
Grand total.....	22,782,658	20,183,599	9,143,965	9,614,513	1,425,121	2,446,855	1,972,407	166,409	308,039	152,204	

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of February 28, 1962 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies		
		Total	Loans to		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners
			Foreign banks and official institutions	Other				
<u>Europe:</u>								
Austria.....	4,531	4,174	1,671	15	1,422	1,066	357	357
Belgium.....	19,469	15,725	4,241	544	7,882	3,058	3,744	3,725
Czechoslovakia.....	1,088	1,088	1,013	-	75	-	-	-
Denmark.....	9,059	8,405	152	1,835	2,325	4,093	654	654
Finland.....	22,589	22,472	452	1	1,650	20,369	117	117
France.....	46,595	42,069	3,685	7,058	12,163	19,163	4,526	4,497
Germany, Federal Republic of.....	154,929	135,715	39,182	43,038	22,558	30,937	19,214	15,617
Greece.....	3,982	3,958	21	61	3,876	-	24	-
Italy.....	40,023	37,131	8,700	6,891	17,132	4,408	2,892	2,400
Netherlands.....	60,591	51,643	6,848	29,754	12,885	2,156	8,948	8,920
Norway.....	21,721	20,596	1,208	1,057	2,062	16,269	1,125	601
Poland.....	8,880	8,880	34	797	695	7,354	-	-
Portugal.....	3,369	3,289	104	333	1,758	1,094	80	80
Rumania.....	2	2	-	-	2	-	-	-
Spain.....	16,983	16,242	6,826	2,136	3,106	4,174	741	740
Sweden.....	17,656	15,874	1,291	422	5,809	8,352	1,782	1,775
Switzerland.....	71,212	35,179	6,290	18,341	5,729	4,819	36,033	19,129
Turkey.....	6,693	6,689	3,926	157	2,606	-	4	-
U.S.S.R.....	288	288	-	-	287	1	-	-
United Kingdom.....	165,399	72,108	28,323	2,556	13,653	27,576	93,291	76,479
Yugoslavia.....	6,628	6,28	4,416	21	424	1,767	-	-
Other Europe.....	11,093	10,825	623	5,394	2,708	2,100	268	268
Total Europe.....	692,780	518,980	119,006	120,411	120,807	158,756	173,800	135,387
Canada.....	496,416	319,177	10,824	195,260	6,688	106,405	177,239	66,431
<u>Latin America:</u>								
Argentina.....	183,547	175,423	32,644	19,039	44,184	79,556	8,124	7,532
Bolivia.....	6,099	6,099	1,033	171	4,466	429	-	-
Brazil.....	133,456	98,131	27,166	32,073	26,898	11,994	35,325	35,111
Chile.....	125,196	124,979	37,424	27,599	20,432	39,524	217	214
Colombia.....	158,946	158,871	44,200	13,161	25,497	76,013	75	74
Cuba.....	18,579	18,547	-	1,473	16,903	171	32	19
Dominican Republic.....	11,389	11,386	4,700	548	4,907	1,231	3	3
Guatemala.....	19,323	19,312	3,502	898	7,406	7,506	11	-
Mexico.....	397,560	392,733	142,656	87,411	35,126	127,540	4,827	3,819
Netherlands Antilles and Surinam.....	6,175	6,170	795	3,246	2,120	9	5	-
Panama, Republic of.....	40,985	40,953	408	28,340	6,314	5,891	32	-
Peru.....	70,099	70,002	4,507	9,459	23,774	32,262	97	23
El Salvador.....	15,798	15,792	543	826	5,372	9,051	6	6
Uruguay.....	62,010	61,497	6,650	4,091	6,478	44,278	513	10
Venezuela.....	141,342	140,812	14,732	22,267	67,142	36,671	530	398
Other Latin America.....	73,011	72,903	5,496	23,074	28,529	15,804	108	58
Total Latin America.....	1,463,515	1,413,610	326,456	273,676	325,548	487,930	49,905	47,066
<u>Asia:</u>								
China Mainland.....	1,675	1,670	1,668	-	2	-	5	5
Hong Kong.....	9,129	9,063	2,386	2,578	2,986	1,113	66	66
India.....	9,812	9,350	2,344	272	5,341	1,393	462	-
Indonesia.....	12,304	12,304	12,011	-	293	-	-	-
Iren.....	27,570	26,381	2,692	13	22,659	1,517	689	687
Israel.....	36,884	36,884	3,910	3,890	3,710	25,374	-	-
Japan.....	1,598,499	1,565,258	415,326	15,505	155,652	978,775	33,241	33,241
Korea, Republic of.....	5,205	5,205	1	-	5,204	-	-	-
Philippines.....	120,212	120,107	106,885	1,189	463	11,570	105	-
Taiwan.....	10,614	10,614	2,238	1	2,451	5,924	-	-
Thailand.....	33,223	33,223	13,741	383	3,085	16,014	-	-
Other Asia.....	93,909	92,783	61,277	7,477	20,583	3,446	1,126	1,043
Total Asia.....	1,959,036	1,923,342	624,479	31,308	222,429	1,045,126	35,694	35,609
<u>Other countries:</u>								
Australia.....	31,389	27,963	400	2,340	12,335	12,888	3,426	1,548
Congo, Republic of the.....	3,335	3,335	1,943	-	1,392	-	-	-
South Africa.....	10,764	8,908	-	113	8,702	93	1,856	1,693
United Arab Republic (Egypt).....	12,853	12,694	3,574	4	683	8,433	159	159
All Other.....	26,653	26,082	3,183	5,644	15,324	1,931	571	286
Total other countries.....	84,994	78,982	9,100	8,101	38,436	23,345	6,012	3,686
<u>International</u>	-	-	-	-	-	-	-	-
Grand total.....	4,696,741	4,254,091	1,089,865	628,756	713,908	1,821,562	442,650	288,179
								154,471

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During February 1962
(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
Europe:												
Austria.....	65	-	-	64	-	1	3,216	3,200	-	16	-	-
Belgium.....	4,769	-	110	3,265	1,076	318	6,756	-	59	2,674	1,317	2,706
Czechoslovakia.....	-	-	-	-	-	-	16	-	-	16	-	-
Denmark.....	213	96	62	55	-	-	1,247	1,107	55	65	20	-
Finland.....	29	-	-	27	2	-	24	-	-	24	-	-
France.....	16,779	37	56	12,668	590	3,428	17,879	99	145	7,907	3,392	6,336
Germany, Federal Republic of	16,677	8	2	3,701	12,017	949	9,611	5	82	3,605	149	5,770
Greece.....	62	-	3	59	-	-	85	5	-	72	8	-
Italy.....	8,139	18	163	3,436	4,407	115	5,405	34	39	3,221	1,490	621
Netherlands.....	13,586	203	1,047	6,809	784	4,743	20,784	1,062	831	7,614	1,285	9,992
Norway.....	1,557	3	67	612	846	29	6,361	22	51	821	5,457	10
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	186	-	-	66	30	90	154	7	8	127	12	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,169	-	41	1,036	48	44	969	20	3	869	65	12
Sweden.....	1,933	421	535	179	790	8	2,699	-	453	573	1,665	8
Switzerland.....	102,666	844	2,706	91,152	6,038	1,926	74,773	1,836	2,683	57,645	8,603	4,006
Turkey.....	37	-	-	37	-	-	13	-	-	13	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	101,825	59,196	899	33,047	5,389	3,294	140,639	89,327	520	35,470	6,499	8,823
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	3,521	600	32	2,650	144	95	3,647	552	127	2,184	482	302
Total Europe.....	273,213	61,426	5,723	158,863	32,161	15,040	294,278	97,276	5,056	122,916	30,444	38,586
Canada.....	109,297	23,772	12,869	28,075	9,869	34,712	137,135	44,995	19,948	30,025	5,834	36,333
Latin America:												
Argentina.....	1,039	-	1	924	91	23	925	-	17	854	47	7
Bolivia.....	62	-	-	62	-	-	71	-	-	71	-	-
Brazil.....	1,429	-	-	1,101	306	22	722	-	1	708	10	3
Chile.....	1,129	15	1	961	151	1	1,142	27	-	774	107	234
Colombia.....	410	-	-	203	207	-	95	-	3	92	-	-
Cuba.....	153	-	-	153	-	-	112	-	-	106	6	-
Dominican Republic.....	30	-	-	30	-	-	128	-	94	34	-	-
Guatemala.....	170	-	19	133	-	-	126	-	2	124	-	-
Mexico.....	7,413	40	57	1,962	5,112	242	3,509	-	213	2,410	760	126
Netherlands Antilles and Surinam.....	4,327	61	206	3,568	415	77	4,056	238	786	2,720	247	65
Panama, Republic of.....	3,202	-	325	2,788	60	29	4,491	262	133	2,965	415	716
Peru.....	882	10	5	859	-	8	945	-	-	660	25	260
El Salvador.....	-	-	-	-	-	-	3	-	-	3	-	-
Uruguay.....	1,962	20	2	1,691	152	97	4,546	-	142	4,141	215	48
Venezuela.....	2,321	-	26	2,104	70	121	1,488	-	28	1,070	279	111
Other Latin America.....	3,411	226	37	1,708	1,250	190	4,285	1,034	81	2,005	768	397
Total Latin America.....	27,940	372	679	18,247	7,814	828	26,644	1,561	1,500	18,737	2,879	1,967
Asia:												
China Mainland.....	22	-	-	22	-	-	180	-	-	99	-	81
Hong Kong.....	9,544	-	14	9,120	150	260	7,463	50	2	7,113	114	184
India.....	44	-	-	44	-	-	104	8	-	7	89	-
Indonesia.....	7	-	-	6	-	1	-	-	-	-	-	-
Iran.....	60	-	1	53	2	4	63	-	22	24	4	13
Israel.....	2,348	8	6	107	2,225	2	3,497	7	4	52	3,434	-
Japan.....	2,624	100	-	94	2,291	139	11,092	150	-	65	1,372	9,505
Korea, Republic of.....	3	-	-	3	-	-	-	-	-	-	-	-
Philippines.....	102	-	-	101	-	1	93	-	-	79	-	14
Taiwan.....	19	-	-	19	-	-	78	-	-	78	-	-
Thailand.....	107	-	-	95	-	12	834	-	-	79	739	16
Other Asia.....	1,377	-	-	1,352	-	25	4,734	3,500	19	1,190	3	22
Total Asia.....	16,257	108	21	11,016	4,668	444	28,138	3,715	47	8,786	5,755	9,835
Other countries:												
Australia.....	34,349	-	-	66	34,215	68	462	-	-	100	148	214
Congo, Republic of the.....	3	-	-	3	-	-	-	-	-	-	-	-
South Africa.....	501	-	-	68	304	129	191	-	-	58	57	76
United Arab Republic (Egypt).....	19	-	-	19	-	-	12	-	-	10	2	-
All other.....	749	63	24	581	53	28	2,459	3	2	694	1,759	1
Total other countries.....	35,621	63	24	737	34,572	225	3,124	3	2	862	1,966	291
International:	76,550	57,883	1,164	237	17,234	32	234,332	121,302	101	-	112,929	-
Grand total.....	538,878	143,624	20,480	217,175	106,318	51,281	723,651	268,852	26,654	181,326	159,807	87,012

CAPITAL MOVEMENTS

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							
	1960		First revised series 2/		Second revised series 2/		Third revised series 2/	
	September	December	1960	1961	March	1961	June	September
<u>Europe:</u>								
Austria.....	1,746	1,358	1,560	2,126	2,131	2,075	2,415	1,928
Belgium.....	18,126	17,779	17,845	28,534	28,994	28,127	28,131	24,755
Czechoslovakia.....	201	200	200	203	203	204	204	207
Denmark.....	1,882	1,272	1,288	1,849	1,850	2,487	2,510	3,361
Finland.....	745	550	554	578	594	396	605	758
France.....	19,807	28,750	28,769	32,791	34,199	36,620	36,639	40,469
Germany, Federal Republic of.....	46,296	40,929	40,976	45,319	48,521	40,185	40,190	39,515
Greece.....	1,369	1,418	1,425	1,416	1,441	1,660	1,662	1,817
Italy.....	14,488	15,495	16,048	19,071	19,548	23,498r	23,338	29,977
Netherlands.....	55,884	47,917	48,044	62,300	62,338	67,827	67,851	48,379
Norway.....	6,565	5,065	5,076	5,687	5,863	6,066	6,071	9,306
Poland.....	10	79	79	11	11	12	14	81
Portugal.....	629	705	707	955	960	1,141	1,146	1,200
Rumania.....	163	119	119	131	131	126	126	125
Spain.....	8,414	8,882	8,934	7,881	7,901	6,495	6,509	5,050
Sweden.....	8,122	5,542	5,566	5,419	5,444	8,044	8,044	6,166
Switzerland.....	29,929	26,206	26,652	25,337	25,869	46,688	46,707	39,026
Turkey.....	3,037	3,082	3,176	3,408	3,499	3,873	3,873	3,580
U.S.S.R.....	565	154	154	187	192	130	130	134
United Kingdom.....	78,742	61,309	65,401	78,733	79,094	106,915	109,258	109,802
Yugoslavia.....	1,093	1,085	1,093	636	654	1,266	1,288	2,192
Other Europe.....	4,153	3,021	3,026	1,753	1,756	734	1,039	1,917
Total Europe.....	301,966	270,917	276,692	327,325	331,193	384,569r	387,750	369,745
Canada.....	58,394	52,498	56,372	36,528	39,501	42,929	48,885	44,934
<u>Latin America:</u>								
Argentina.....	6,738	6,632	6,665	7,223	7,904	9,572	9,603	6,666
Bolivia.....	1,722	1,347	1,352	1,440	1,454	1,139	1,140	1,168
Brazil.....	15,122	16,476	16,556	19,345	19,664	19,971	20,029	23,995
Chile.....	4,747	3,322	3,354	3,649	3,712	4,718	4,726	4,644
Colombia.....	3,432	4,196	4,301	5,145	5,154	7,085	7,146	4,878
Cuba.....	2,922	2,353	2,356	2,064	2,074	1,981	1,981	1,767
Dominican Republic.....	872	1,180	1,181	829	837	1,026	1,026	1,156
Guatemala.....	159	252	322	207	258	191	191	178
Mexico.....	6,847	5,590	6,553	5,995	6,087	6,068	6,130	5,340
Netherlands Antilles and Surinam.....	4,810	6,653	6,654	4,101	4,213	6,130	6,130	5,201
Panama, Republic of.....	5,753	2,322	2,327	2,756	2,775	6,310	6,505	12,876
Peru.....	4,313	4,227	4,262	5,350	6,212	2,198	2,686	2,348
El Salvador.....	162	163	176	222	222	184	184	502
Uruguay.....	3,976	946	959	1,617	1,756	2,471	2,476	4,479
Venezuela.....	13,636	13,524	14,380	16,248	22,776	22,341	22,959	20,693
Other Latin America.....	3,400	4,091	4,170	7,268	7,293	9,568	9,575	10,424
Total Latin America.....	78,611	72,774	75,568	83,459	92,391	101,533	102,488	106,315
<u>Asia:</u>								
China Mainland.....	258	359	369	1,381r	1,400r	1,470	1,480	1,435
Hong Kong.....	2,731	2,607	2,608	2,530	2,557	2,575	2,616	2,766
India.....	4,430	6,024	6,668	6,169	6,180	5,369	5,369	5,998
Indonesia.....	3,822	3,009	3,149	10,881	10,892	9,660	9,686	6,697
Iran.....	3,130	4,053	5,833	5,044	5,341	5,209	5,222	5,440
Israel.....	3,226	4,742	4,771	4,375	4,376	2,175	2,176	3,493
Japan.....	17,495	26,763	28,98-	57,392	57,880	67,465	67,866	70,666
Korea, P. [public] of.....	242	254	261	218	219	265	265	222
Philippines.....	7,574	5,400	5,427	6,824	6,829	7,313	7,313	7,136
Taiwan.....	2,018	3,012	3,109	1,849	1,855	307	310	1,424
Malta.....	1,723	1,06	3,141	3,031	3,031	2,905	2,905	2,482
Other Asia.....	4,283	5,773	8,041	7,449	7,956	9,678	9,103	1,407
Total Asia.....	53,052	65,382	72,12	107,143r	108,561r	113,771	114,517	121,46
<u>Other countries:</u>								
Australia.....	11,037	13,633	13,636	14,726	14,730	14,749	14,811	14,659
Congo, Republic of the.....	1,137	1,444	1,443	306r	924r	324	325	17
South Africa.....	273	463	983	2,251	2,263	3,11	3,21	1,784
United Arab Republic (Egypt).....	1,453	1,36	1,059	1,246	1,547	1,394	1,381	1,34
All other.....	5,372	5,190	6,811	9,221r	9,480r	11,109	11,188	12,611
Total other countries.....	26,59	22,765	24,536	48,629r	48,750r	30,611	31,719	28,464
International.....	32	25	25	31	31	56	56	88
Grand total.....	112,635	105,361	100,647	983,115r	100,372r	673,499r	684,385	671,501

^{1/} A report by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

^{2/} Under a continuing program instituted at the end of 1961 to enlarge coverage and to improve reporting by nonfinancial concerns, data are included from a number of firms reporting for the first time as of December 31, 1961 (first revised series), as of March 31,

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	Claims on foreigners							
	1960		First revised series 2/		Second revised series 2/		Third revised series 2/	
	September	December	1960	1961	1961	1961	June	September
Europe:								
Austria.....	6,173	6,562	7,556	4,787	4,866	4,491	4,597	4,356
Belgium.....	9,542	11,990	12,382	10,836	11,136	34,631	34,848	17,120
Czechoslovakia.....	786	787	807	790r	826r	937	937	1,550
Denmark.....	8,384	11,761	11,830	11,773	11,984	4,984	5,362	5,704
Finland.....	1,668	1,502	1,576	1,653	1,777	2,053	2,080	1,741
France.....	35,767	37,300	38,747	43,897r	44,340r	39,798	40,127	36,129
Germany, Federal Republic of.....	29,544	33,335	38,593	37,062r	39,980r	67,509	67,896	74,192
Greece.....	2,649	2,001	2,042	2,328	2,427	2,510	2,530	2,383
Italy.....	20,965	24,466r	28,213r	30,913r	32,370r	35,019	35,503	33,505
Netherlands.....	11,412	15,807	17,153	16,451	16,787	21,517	21,817	23,132
Norway.....	6,290	6,342	6,395	6,523	6,632	7,133	7,214	7,485
Poland.....	313	335	277	129	130	274	289	384
Portugal.....	2,899	3,227	3,278	3,738	3,798	3,378	3,687	5,838
Rumania.....	-	6	6	23	23	28	28	70
Spain.....	9,678	10,518	10,724	7,151	7,216	9,754	9,946	8,995
Sweden.....	26,999	26,444	26,396	25,660	26,361	18,929	18,976	18,482
Switzerland.....	19,495	17,310	17,800	22,586	24,985	19,125	19,164	17,417
Turkey.....	7,285	6,944	7,076	4,878	4,966	4,916	4,990	3,676
U.S.S.R.....	832	392	392	845r	1,017r	272	272	215
United Kingdom.....	162,076	639,064	642,395	278,360	279,376	225,344	226,042	168,683
Yugoslavia.....	1,225	1,319	1,343	2,165	2,180	1,566	1,634	1,565
Other Europe.....	2,103	2,894	3,216	3,004	3,065	1,912	2,966	2,740
Total Europe.....	362,085	860,506r	878,197r	515,552r	526,242r	506,080	510,905	433,362
Canada.....	165,141	160,302	187,456	295,422r	326,620r	421,543	439,702	487,456
Latin America:								
Argentina.....	18,805	19,543	20,342	24,951	25,818	29,195	30,116	30,876
Bolivia.....	1,824	3,086	3,173	2,633	2,640	2,476	2,486	3,033
Brazil.....	69,241	76,309	77,822	60,443	60,862	73,376	74,439	90,742
Chile.....	9,186	11,310	11,562	13,911	14,512	18,121	18,126	16,479
Colombia.....	11,270	11,373	11,577	12,873	13,530	12,698	12,966	13,997
Cuba.....	17,871	7,765	7,889	6,350r	6,509r	5,485	6,214	6,510
Dominican Republic	2,016	2,512	2,863	2,868	2,911	2,495	2,495	2,718
Guatemala.....	3,956	3,869	3,998	3,814	4,069	4,654	4,687	4,504
Mexico.....	30,731	35,661	38,923	45,205	47,452	42,369	43,963	47,400
Netherlands Antilles and Surinam.....	1,334	1,603	1,607	2,013	2,064	1,723	1,724	1,984
Panama, Republic of.....	4,394	7,262	7,305	8,556	8,830	7,104	7,270	6,256
Peru.....	13,166	8,397	8,552	8,595	10,193	10,901	11,840	17,512
El Salvador.....	2,145	2,039	2,073	2,156	2,184	3,062	3,066	2,941
Uruguay.....	2,882	3,283	3,356	3,873	4,029	4,097	4,205	4,444
Venezuela.....	28,642	32,668	33,555	36,478r	38,876r	35,066	35,602	56,582
Other Latin America.....	18,118	18,672	19,125	21,859r	22,592r	25,146	25,869	43,214
Total Latin America.....	235,581	245,352	253,722	256,578r	267,071r	277,968	285,068	349,192
Asia:								
China Mainland.....	88	65	65	74	74	19	19	61
Hong Kong.....	1,420	2,256	2,310	2,725	3,020	2,621	2,901	3,081
India.....	10,555	12,385	15,417	10,401	10,649	11,091	11,116	12,757
Indonesia.....	1,285	1,383	1,423	4,287r	4,288r	2,902	2,903	3,029
Iran.....	7,480	8,369	8,480	9,050	9,193	7,232	7,249	7,001
Israel.....	8,742	11,285	11,347	7,475	7,570	7,741	7,760	7,633
Japan.....	31,850	45,291	53,934	51,458	52,312	55,453	55,808	63,117
Korea, Republic of.....	1,140	989	997	592	597	640	643	1,058
Philippines.....	8,558	7,235	8,502	8,373	8,524	7,171	7,175	7,172
Taiwan.....	1,465	1,370	1,455	2,912	3,281	1,606	1,671	1,719
Thailand.....	3,833	3,543	3,550	3,125	3,203	2,525	2,596	2,616
Other Asia.....	17,122	16,725	20,209	17,144	17,785	17,719	17,844	18,001
Total Asia.....	93,538	110,896	127,689	117,616r	120,496r	116,720	117,685	127,245
Other countries:								
Australia.....	19,434	20,890	21,614	19,407	20,101	19,416	19,492	20,899
Congo, Republic of the 2/.....	1,189	2,647	2,650	1,903	1,921	2,329	2,329	2,096
South Africa.....	8,104	6,370	6,618	8,890	9,191	11,066	11,185	9,550
United Arab Republic (Egypt).....	5,183	6,375	6,666	7,133	7,192	7,196	7,197	10,619
All other.....	10,398	12,524	14,639	12,345r	12,941r	15,589	16,186	18,506
Total other countries.....	44,308	48,806	52,187	49,678r	51,346r	55,596	56,389	61,670
International.....	240	372	372	626	626	187	187	669
Grand total.....	900,893	1,426,234r	1,499,623r	1,235,472r	1,292,401r	1,378,094	1,409,936	1,459,594

1961 (second revised series), and as of June 30, 1961 (third revised series). Data shown under the first revised series (for December 1960 and March 1961) include those from the additional firms reporting initially as of December 31, 1960, as well as those from firms reporting previously. In the second revised series, data (for March and June 1961) include those from the addi-

tional firms first reporting as of March 31, 1961. In the third revised series, data (for June and September 1961) include those from the additional firms first reporting as of June 30, 1961. Changes in liabilities and claims between quarter-ends can thus be computed based on comparable coverage.

r Revised.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, 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. 66b), 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, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires 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. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The

statements of financial condition are published quarterly 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 are published semiannually, for June 30 and December 31 reporting dates, 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. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

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

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

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
INCOME AND EXPENSE				
Income:				
Sales of goods and services.....	5,158,826	2,978,600	2,130,563	49,663
Interest:				
On public debt securities.....	27,764	27,764	-	-
Other interest income.....	850,995	292,953	-	558,043
Guaranty and insurance premiums.....	169,369	169,369	-	-
Other major income items.....	42,771	42,331	435	-
Other income.....	88,478	76,429	4,543	5,505
Total income.....	6,328,503	3,579,751	2,135,541	613,212
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	1,397,289	1,133,371	263,918	-
Materials applied.....	346,262	3,789	342,474	-
Wages and salaries applied.....	2,413,074	1,439,208	773,066	-
Other applied expenses.....	891,239	338,053	553,186	-
Increase (-), or decrease, in:				
Work-in-process.....	-2,242	151	-2,393	-
Finished goods.....	4,487	2,406	2,081	-
Other operating expenses.....	838,094	146,093	152,695	19,305
Depreciation.....	76,552	59,346	10,720	6,486
Administrative expenses.....	162,830	128,859	5,962	28,009
Grants and contributions.....	297,984	144,823	-	153,161
Interest expense:				
Interest on borrowings from the U. S.				
Treasury.....	360,194	310,647	-	49,547
Other.....	34,417	29,310	-	5,108
Other major expense items.....	738,355	736,930	1,425	-
Miscellaneous expense.....	32,603	32,067	-167	704
Total expense.....	7,590,138	5,224,850	2,102,968	262,319
Other gains, or losses (-):				
Charge-offs.....	-13,014	-9,119	-12	-3,884
Gain, or loss (-), on sale of fixed assets	-13,857	-853	87	-13,090
Gain, or loss (-), on sale of other assets	-1,213	-836	*	-376
Other.....	-24,223	-23,864	-139	-221
Total other gains, or losses (-).....	-52,307	-34,672	-64	-17,571
Net income, or loss (-), before change in valuation allowances.....	-1,313,942	-1,679,772	32,508	333,321
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	145,394	145,583	-	-189
Allowance for losses on acquired security or collateral.....	-5,531	-5,531	-	-
Allowance for losses on fixed assets.....	13	12	2	-
Allowance for losses on inventories.....	49,061	49,064	-3	-
Other.....	508	-1,254	-	1,762
Net increase (-), or decrease, in allowances for losses.....	189,446	187,874	-1	1,573
Net income, or loss (-), for the period....	-1,124,497	-1,491,897	32,507	334,894
Charges (-), or credits, applicable to prior years.....	-2,919	1,316	2,943	-7,179
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	-1,127,416	-1,490,581	35,451	327,715
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT				
Balance at end of previous fiscal year.....	-9,106,822r	-6,889,123r	70,713	-2,282,413r
Net income, or loss (-).....	-1,127,416	-1,490,581	35,451	327,715
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-94,949	-89,181	-5,768	-
Other.....	575,792	1,018,771	-	-442,979
Balance at end of reporting period.....	-9,753,395	-7,450,114	100,396	-2,403,677

* Less than \$500.

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CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
 Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Agency for International Development 2/			Agriculture Department			Farmers' Home Administration
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 3/	Direct loan account 4/	
INCOME AND EXPENSE								
Income:								
Sales of goods and services.....	2,978,600	-	-	-	880,120	-	-	-
Interest:								
On public debt securities.....	27,044	-	-	-	-	-	-	-
Other interest income.....	295,953	1,069	11,537	-	-	-	-	-
Guaranty and insurance premiums.....	169,369	-	5	1,017	28,572	64	7,131	-
Other major income items.....	43,336	-	-	-	-	18,206	-	-
Other income.....	76,429	-	472	-	3,429	*	6	-
Total income.....	<u>3,579,751</u>	<u>1,069</u>	<u>12,014</u>	<u>1,017</u>	<u>912,122</u>	<u>18,270</u>	<u>7,137</u>	
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	1,133,321	-	-	-	1,092,456	-	-	-
Materials applied.....	3,789	-	-	-	-	-	-	-
Wages and salaries applied.....	1,639,708	-	-	-	-	-	-	-
Other applied expenses.....	338,053	-	-	-	-	-	-	-
Increase (-), or decrease, in:								
Work-in-process.....	151	-	-	-	-	-	-	-
Finished goods.....	2,406	-	-	-	-	-	-	-
Other operating expenses.....	666,993	-	-	-	-	-	-	-
Depreciation.....	59,346	-	3	-	309,514	22	-	-
Administrative expenses.....	128,859	-	5	-	2,254	12	-	-
Grants and contributions.....	144,823	-	-	-	20,196	4,009	5	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	31,647	-	-	-	153,994	-	-	-
Other.....	29,310	-	-	-	14,177	5/	1,747	-
Other major expense items.....	736,930	-	-	-	640,252	15,659	-	-
Miscellaneous expense.....	32,067	250	-	-	1,352	597	-	-
Total expense.....	<u>5,224,850</u>	<u>250</u>	<u>8</u>	<u>-</u>	<u>2,234,193</u>	<u>20,299</u>	<u>1,752</u>	
Other gains, or losses (-):								
Charge-offs.....	-9,119	-	-	-	-186	-142	-1,220	-
Gain, or loss (-), on sale of fixed assets	-853	-	-	-	-	*	1	-
Gain, or loss (-), on sale of other assets	-836	-	-	-	-	-	-	-
Other.....	-23,864	-	141	-	-837	-	-	-
Total other gains, or losses (-).....	<u>-34,672</u>	<u>-</u>	<u>141</u>	<u>-</u>	<u>-1,022</u>	<u>-142</u>	<u>-1,219</u>	
Net income, or loss (-), before change in valuation allowances.....	<u>-1,679,772</u>	<u>819</u>	<u>12,147</u>	<u>1,017</u>	<u>-1,323,094</u>	<u>-2,171</u>	<u>4,166</u>	
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	145,583	-	-	-	151,371	-	-1,767	-
Allowance for losses on acquired security or collateral.....	-5,531	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	12	-	-	-	-	-	-	-
Allowance for losses on inventories.....	40,064	-	-	-	49,051	-	-	-
Other.....	-1,254	-	-	-	9,353	-4	1,439	-
Net increase (-), or decrease, in allowances for losses.....	<u>187,874</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205,775</u>	<u>-4</u>	<u>-328</u>	
Net income, or loss (-), for the period.....	<u>-1,491,897</u>	<u>819</u>	<u>12,147</u>	<u>1,017</u>	<u>-1,117,319</u>	<u>-2,175</u>	<u>3,838</u>	
Charges (-), or credits, applicable to prior years.....	<u>1,316</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>177</u>	<u>211</u>	<u>*</u>	
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	<u>-1,490,581</u>	<u>819</u>	<u>12,147</u>	<u>1,017</u>	<u>-1,117,142</u>	<u>-1,964</u>	<u>3,838</u>	
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT								
Balance at end of previous fiscal year.....	-6,889,123r	-	19,225	7,079	-6,219,506	-68,846	6/	-
Net income, or loss (-).....	-1,490,581	819	12,147	1,017	-1,117,142	-1,964	3,838	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-89,181	-	-	-	1,017,610	-	-	-
Other.....	1,018,771	-	-	-	-	-	-	-
Balance at end of reporting period.....	<u>-7,450,114</u>	<u>819</u>	<u>31,372</u>	<u>8,096</u>	<u>-1,319,038</u>	<u>-70,810</u>	<u>3,838</u>	

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)			Commerce Department			Maritime Administration	
	Farmers' Home Administration - (Continued)		Expansion of defense production	Aviation war risk insurance revolving fund	Inland Waterways Corporation			
	Emergency credit revolving fund 7/	Agricultural credit insurance fund 7/						
INCOME AND EXPENSE								
Income:								
Sales of goods and services.....	-	-	-	-	-	-	1,383	
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	
Other interest income.....	830	473	-	-	100	65	*	
Guaranty and insurance premiums.....	-	323	-	-	-	-	-	
Other major income items.....	-	-	-	9	-	-	1,316	
Other income.....	1	2	-	-	-	-	286	
Total income.....	831	798	-	9	100	1,631	2,886	
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	-	-	-	-	-	
Materials applied.....	-	-	-	-	-	-	-	
Wages and salaries applied.....	-	-	-	-	-	-	-	
Other applied expenses.....	-	-	-	-	-	-	-	
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	
Finished goods.....	-	-	-	-	-	-	-	
Other operating expenses.....	-	-	-	1	-	-	1,351	
Depreciation.....	-	-	-	-	-	-	-	
Administrative expenses.....	1,059	3	-	-	-	-	-	
Grants and contributions.....	-	-	-	-	-	-	-	
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	-	427	1,413	-	-	9	-	
Other.....	-	-	-	-	-	-	-	
Other major expense items.....	-	-	-	-	-	-	1,432	
Miscellaneous expense.....	-	-	-	-	-	8	91	
Total expense.....	1,759	431	1,413	1	-	18	2,874	
Other gains, or losses (-):								
Charge-offs.....	-610	-8	-	-	-	-	-	
Gain, or loss (-), on sale of fixed assets	-12	-3	-	-	-	-	-	
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	.95	
Total other gains, or losses (-).....	-623	-10	-	-	-	-	-05	
Net income, or loss (-), before change in valuation allowances.....	-351	357	-1,413	8	100	1,614	-84	
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	67	-	-	-	-	-	-	
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	
Allowance for losses on inventories.....	-	-	-	-	-	-	-	
Other.....	59	-	-	-	-	-	4	
Net increase (-), or decrease, in allowances for losses.....	119	-	-	-	-	-	4	
Net income, or loss (-), for the period.....	-732	357	-1,413	8	100	1,614	-84	
Charges (-), or credits, applicable to prior years.....	1	-1	-	-	-5	-	-	
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-731	356	-1,413	8	95	1,614	-84	
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT								
Balance at end of previous fiscal year.....	-82,713	9,485	-70,414	9	-13,625	4,138	22,321	
Net income, or loss (-).....	-731	356	-1,413	8	95	1,614	-84	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Balance at end of reporting period.....	-83,443	9,841	-71,827	17	-13,530	5,752	22,241	

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Dept. (Continued)	Defense Department 8/			H&W Department	
	Maritime Admin. - (Cont.)	Interservice activities	Air Force Department	Army Department	Navy Department	Public Health Service
	War risk insurance re- volving fund	Wherry Act housing	Defense production guaranties			Social Security Administration
INCOME AND EXPENSE						
Income:						
Sales of goods and services.....	-	-	-	-	-	116
Interest:						-
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	-	-	27	31	211	-
Guaranty and insurance premiums.....	318	-	95	-	-	-
Other major income items.....	-	33,479	-	-	-	-
Other income.....	-	-	-	4	-	1,946
Total income.....	318	33,479	317	34	211	118
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	84
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	19	-	-	-	-	33
Depreciation.....	-	-	-	-	-	1
Administrative expenses.....	7	-	38	17	24	9
Grants and contributions.....	-	-	-	-	-	1,281
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other major expense items.....	-	11,831	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	8
Total expense.....	26	11,831	39	17	24	118
Other gains, or losses (-):						
Charge-offs.....	-	-	-	1	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	1	-	-
Net income, or loss (-), before change in valuation allowances.....	292	21,448	328	19	187	14
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-
Net income, or loss (-), for the period.....	292	21,448	328	19	187	*
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	64
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	292	21,448	328	19	187	64
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT						
Balance at end of previous fiscal year.....	2,347	1,076	13,625	4,415	10,173	56
Net income, or loss (-).....	19	21,448	328	19	187	*
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Balance at end of reporting period.....	1,139	143,724	13,913	9,444	10,460	57

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department					
	Bureau of Indian Affairs		Office of Territories	Alaska Railroad	Bureau of Mines	Bureau of Commercial Fisheries
	Revolving fund for loans	Liquidation of Hoonah housing project				Federal ship mortgage insurance fund, fishing vessels
INCOME AND EXPENSE						
Income:						
Sales of goods and services.....	-	-	-	7,418	6,480	-
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	221	3	3	16	-	153
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-
Other income.....	-	-	-	-	64	-
Total income.....	221	3	3	7,434	6,543	2
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	-
Materials applied.....	-	-	-	577	895	-
Wages and salaries applied.....	-	-	-	3,836	1,552	-
Other applied expenses.....	-	-	-	1,049	5	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-4	-
Other operating expenses.....	-	*	-	-	-	-
Depreciation.....	-	-	-	1,148	852	-
Administrative expenses.....	44	-	-	394	499	-
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	800	-
Other major expense items.....	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-
Total expense.....	44	*	-	7,004	4,599	-
Other gains, or losses (-):						
Charge-offs.....	-	-	-	-11	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	*	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-11	-	-
Net income, or loss (-), before change in valuation allowances.....	177	3	3	410	1,944	2
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-7
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	7	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	7	-	-7
Net income, or loss (-), for the period.....	177	3	3	426	1,944	2
Charges (-), or credits, applicable to prior years.....	-	-	-	-87	183	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	177	3	3	339	2,127	2
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT						
Balance at end of previous fiscal year.....	-5,190	41	18	809	11	3
Net income, or loss (-).....	177	3	3	339	2,127	2
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-	*	-	-	-	-
Balance at end of reporting period.....	-5,013	44	20	1,148	2,138	5

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)			Labor Department		Post Office Department
	Bureau of Reclamation		Virgin Islands Corporation	Expansion of defense production	Bureau of Employment Security	
	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund			Advances to employment security admin. account, unemployment trust fund	
<u>INCOME AND EXPENSE</u>						
Income:						
Sales of goods and services.....	1,809	-	756	-	-	1,857,991
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	-	-	4	-	1,888	-
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	2,438
Other income.....	1	2	180	-	-	54,113
Total income.....	1,809	2	940	-	1,888	2,208
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	212	-	5	-	-	-
Materials applied.....	-	-	186	-	-	-
Wages and salaries applied.....	-	-	129	-	-	1,627,948
Other applied expenses.....	124	-	111	-	-	255,817
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	4	-	112	-	-	1,711
Depreciation.....	30	-	269	-	-	22,487
Administrative expenses.....	37	-	85	-	-	37,530
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	-	-	14	450	-	-
Other.....	114	2	152 12	-	-	-
Other major expense items.....	-	-	-	-	-	13,374
Miscellaneous expense.....	34	-	173	-	-	17,591 11
Total expense.....	553	-	1,176	450	-	1,736
Other gains, or losses (-):						
Charge-offs.....	-	-	-	-395	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-395	-	-
Net income, or loss (-), before change in valuation allowances.....	1,256	2	-235	-845	1,888	562
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	395	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	395	-	-
Net income, or loss (-), for the period.....	1,256	2	-235	-450	1,888	562
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	1,258	-	-235	-450	1,888	560
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>						
Balance at end of previous fiscal year.....	11,096	-	-558	-30,449	1,292	1,195
Net income, or loss (-).....	1,258	2	-235	-450	1,888	560
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-	-	329	-	-	-720
Balance at end of reporting period.....	13,184	-	-44	-30,899	4,879	1,965

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department						General Services Administration	
	Office of the Secretary			Bureau of Accounts	Office of the Treasurer	Expansion of defense production		
	RFC liquidation fund	Federal Farm Mortgage Corporation liquidation fund 13/	Civil defense loans					
				Fund for payment of Government losses in shipment	Treasurer of the U.S., check forgery insurance fund			
INCOME AND EXPENSE								
Income:								
Sales of goods and services.....	-	-	-	-	-	-	-	
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	
Other interest income.....	194	-	20	-	-	3,293	-	
Guaranty and insurance premiums.....	1	-	7	-	-	7	-	
Other major income items.....	-	-	-	-	120	-	-	
Other income.....	6	28	-	-	-	-	-	
Total income.....	200	28	26	-	120	3,300	-	
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	-	-	-	-	-	
Materials applied.....	-	-	-	-	-	-	-	
Wages and salaries applied.....	-	-	-	-	-	-	-	
Other applied expenses.....	-	-	-	-	-	-	-	
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	
Finished goods.....	-	-	-	-	-	-	-	
Other operating expenses.....	-	1	-	-	-	-	-	
Depreciation.....	-	-	-	-	-	-	-	
Administrative expenses.....	24	-	-	-	-	44	-	
Grants and contributions.....	-	-	-	-	-	-	-	
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	-	-	9	-	-	1,779	-	
Other.....	-	-	-	-	-	-	-	
Other major expense items.....	-	-	-	64	120	-	-	
Miscellaneous expense.....	1	-	-	-	-	7	2	
Total expense.....	25	1	9	64	120	1,829	2	
Other gains, or losses (-):								
Charge-offs.....	-5,607	-	-	-	-	-	-	
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-	
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total other gains, or losses (-).....	-5,607	-	-	-	-	-	-	
Net income, or loss (-), before change in valuation allowances.....	-5,432	27	17	-64	-	1,471	-2	
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	5,700	-	-	-	-	-6,200	-	
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	
Allowance for losses on inventories.....	-	-	-	-	-1	-	-	
Other.....	-	-	-	-	-	-	-	
Net increase (-), or decrease, in allowances for losses.....	5,700	-	-	-	-1	-6,200	-	
Net income, or loss (-), for the period....	268	27	17	-64	-1	-4,729	-2	
Charges (-), or credits, applicable to prior years.....	7	-	-	-	-	-6	-	
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	275	27	17	-64	-1	-4,735	-2	
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT								
Balance at end of previous fiscal year.....	14/	2,384	367	-952	-10	21,829	-11,115	
Net income, or loss (-).....	275	27	17	-64	-1	-4,735	-2	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-800	-	-	-	-	-	
Other.....	-275	-86	-	-	-	-	-	
Balance at end of reporting period.....	-	1,525	384	-1,017	-11	17,094	-11,117	

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Housing and Home Finance Agency		
	Federal Facilities Corporation ^{16/}	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guarantees	Office of the Administrator		
					College housing loans	Public facility loans	Public works planning fund
INCOME AND EXPENSE							
Income:							
Sales of goods and services.....	-	-	77,396	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	59	*	17	-	14,477	1,85	*
Guaranty and insurance premiums.....	-	-	-	74	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	*	65	147	-	-	-	-
Total income.....	59	65	21,558	74	14,477	1,85	*
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	17,746	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	1	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-177	-	-	-	-
Finished goods.....	-	-	4,731	-	-	-	-
Other operating expenses.....	1	3	42	-	17	5	-
Depreciation.....	1	-	163	-	-	-	-
Administrative expenses.....	-	11	6,111	-	31	319	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	7,301	-	13,42	1,157	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	3,198	-	-	-	-
Miscellaneous expense.....	-	-	198	-	-	-	-
Total expense.....	2	24	54,351	-	14,313	7,447	-
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-4,353	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-8,687	11/	-13	-	-	-	-
Total other gains, or losses (-).....	-8,187	-	-4,367	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-8,187	41	-36,163	72	373	-137	*
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-134	-17	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-127
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-134	-17	-1041
Net income, or loss (-), for the period.....	-8,187	41	-36,163	72	.31	-84	-1041
Charges (-), or credits, applicable to prior years.....	-	-	6	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-8,187	41	-36,163	72	.30	-84	-1041
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year.....	16/	14/	-36,8,73	6,72	-1,45	-1,350	-1,101
Net income, or loss (-).....	-8,670	41	-36,158	72	-21	-21	-2041
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	8,187	-41	-13	-	-	-	-
Balance at end of reporting period.....	-	-	-42,843	72	-1,37	-1,350	-1,101

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)					
	Office of the Administrator - (Continued)				Federal National Mortgage Association	
	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Special assistance functions	Management and liquidating functions
INCOME AND EXPENSE						
Income:						
Sales of goods and services.....	-	-	-	-	-	-
Interest:						
On public debt securities.....	-	-	-	-	-	11,665
Other interest income.....	422	1,730	78	6	44,808	33,797
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	107,124
Other income.....	14	23	2	-	1,733	63
Total income.....	435	1,753	80	6	46,541	33,860
	<u>435</u>	<u>1,753</u>	<u>80</u>	<u>6</u>	<u>46,541</u>	<u>33,860</u>
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	73	-	-	-	-	7
Depreciation.....	-	-	-	-	-	26
Administrative expenses.....	70	-	70	227	579	850
Grants and contributions.....	-	66,527	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	-	1,668	-	-	35,015	21,653
Other.....	-	-	-	-	-	-
Other major expense items.....	*	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	3,125	3,178
Total expense.....	144	68,195	70	227	38,720	25,706
	<u>144</u>	<u>68,195</u>	<u>70</u>	<u>227</u>	<u>38,720</u>	<u>25,706</u>
Other gains, or losses (-):						
Charge-offs.....	-17	-	-	-	-	-5
Gain, or loss (-), on sale of fixed assets	-52	-	-	-	-	1
Gain, or loss (-), on sale of other assets	-	-	12	-	-	-2
Other.....	-29	-	-	-	-	-14,345
Total other gains, or losses (-).....	-99	-	12	-	-	-6
	<u>-99</u>	<u>-</u>	<u>12</u>	<u>-</u>	<u>-</u>	<u>-14,345</u>
Net income, or loss (-), before change in valuation allowances.....	193	-66,441	22	-221	7,822	8,147
	<u>193</u>	<u>-66,441</u>	<u>22</u>	<u>-221</u>	<u>7,822</u>	<u>8,147</u>
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-1	-	-	-	-44	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-5,659
Allowance for losses on fixed assets.....	12	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	124	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	135	-	-	-	-44	-
	<u>135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-44</u>	<u>-</u>
Net income, or loss (-), for the period.....	327	-66,441	22	-221	7,777	8,147
Charges (-), or credits, applicable to prior years.....	20	64	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	348	-66,377	22	-221	7,777	8,147
	<u>348</u>	<u>-66,377</u>	<u>22</u>	<u>-221</u>	<u>7,777</u>	<u>8,147</u>
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT						
Balance at end of previous fiscal year.....	-1,194,192	-452,044	971	-235	51,505	170,130
Net income, or loss (-).....	348	-66,377	22	-221	7,777	8,147
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-40,000
Other.....	-	-	-	-	-	-8,093
Balance at end of reporting period.....	-1,193,844	-518,421	993	-456	59,283	138,277
	<u>-1,193,844</u>	<u>-518,421</u>	<u>993</u>	<u>-456</u>	<u>59,283</u>	<u>138,277</u>

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency (Continued)	Veterans' Administration					
		Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund ^{17/}	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief
INCOME AND EXPENSE							
Income:							
Sales of goods and services.....	-	12,821	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1,676	-	29,691	11,617	-	30	-
Guaranty and insurance premiums.....	-	-	-	-	-	1,837	-
Other major income items.....	715	52	-	-	44	-	-
Other income.....	130	10	587	716	-	1,048	1
Total income.....	2,521	22,832	30,778	11,333	44	2,917	1
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	15,973	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	4,489	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	274	90	-	-	-	-	-
Depreciation.....	67	45	-	-	-	-	-
Administrative expenses.....	6,881	811	-	-	-	-	-
Grants and contributions.....	78,296	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	6.7	-	11,147	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	308	-	-	7,223	39	3,161	-
Miscellaneous expense.....	-	-	.37	3,246	-	-	-
Total expense.....	87,454	4,21	1,093	17,470	39	3,162	-
Other gains, or losses (-):							
Charge-offs.....	-7	-	-24	-12	-	*	-1
Gain, or loss (-), on sale of fixed assets	-42	-15	.24	3,574	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	9	-	-	-	-	-	-8
Total other gains, or losses (-).....	-21	-15	-9	3,443	-	*	-4
Net income, or loss (-), before change in valuation allowances.....	-83,954	447	8,925	4,306	4	-245	-4
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	17	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	.7	-	-	4,808	-	-	-
Net increase (-), or decrease, in allowances for losses.....	44	-	-	-4,808	-	-	-
Net income, or loss (-), for the period.....	-83,910	447	8,925	-4,591	4	-245	-4
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-83,910	447	8,925	-4,591	4	-245	-4
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year.....	-1,180,426	11,004	83,827	-	.3	-201,930	-1,848
Net income, or loss (-).....	-83,910	447	8,925	-4,591	4	-245	-4
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-75	-35	-21,424.18	91,414	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-1,264,210	11,415	1,300	88,833	77	-1,175	-1,871

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)		Export-Import Bank of Washington			Farm Credit Adminis-tration 19/	Federal Home Loan Bank Board 20/
	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities	Liquidation of certain Recon-struction Finance Corpo-ration assets	Expansion of defense production		
INCOME AND EXPENSE							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	1,800	-	-	-	-	-	-
Other interest income.....	9	-	80,133	*	-	-	-
Guaranty and insurance premiums.....	12,251	-	293	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	651	-	-	*	-	-	5,829
Total income.....	<u>14,711</u>	<u>-</u>	<u>80,426</u>	<u>*</u>	<u>296</u>	<u>-</u>	<u>5,829</u>
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-	-	4,990
Depreciation.....	-	-	14	-	-	-	14
Administrative expenses.....	-	-	1,320	*	1	-	813
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	26,290	-	95	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	33,629	-	-	-	-	-	-
Miscellaneous expense.....	-	-	10	-	-	-	-
Total expense.....	<u>33,629</u>	<u>-</u>	<u>27,634</u>	<u>*</u>	<u>96</u>	<u>-</u>	<u>5,817</u>
Other gains, or losses (-):							
Charge-offs.....	*	-1	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	*	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	<u>*</u>	<u>-1</u>	<u>*</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income, or loss (-), before change in valuation allowances.....	<u>-18,918</u>	<u>-1</u>	<u>52,792</u>	<u>*</u>	<u>200</u>	<u>-</u>	<u>12</u>
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	<u>-18,918</u>	<u>-1</u>	<u>52,792</u>	<u>*</u>	<u>200</u>	<u>-</u>	<u>12</u>
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	28
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>-18,918</u>	<u>-1</u>	<u>52,792</u>	<u>*</u>	<u>200</u>	<u>-</u>	<u>40</u>
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year.....	77,379	-4	705,917	*	4,751	-314,081	52
Net income, or loss (-).....	-18,918	-1	52,792	*	200	-	40
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-30,000	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	<u>58,461</u>	<u>-6</u>	<u>728,710</u>	<u>*</u>	<u>4,951</u>	<u>-314,081</u>	<u>92</u>

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Federal Home Loan Bank Board 20/- (Continued)	Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency
	Federal Sav- ings and Loan Insurance Corporation			Revolving fund	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	49,144	2,270	-	-	125,896	-
Interest:							
On public debt securities.....	5,558	-	-	-	-	1,041	-
Other interest income.....	524	-	-	12,621	83	13	6
Guaranty and insurance premiums.....	25,782	-	-	241	*	-	19
Other major income items.....	-	-	-	-	-	-	-
Other income.....	1	375	68	33	25	6,292	-
Total income.....	31,865	49,519	2,338	12,895	109	133,241	25
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	6,897	-	-	-	-	-
Materials applied.....	-	-	-	-	-	2,131	-
Wages and salaries applied.....	-	-	-	-	-	1,054	-
Other applied expenses.....	-	-	-	-	-	80,947	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	258	-
Finished goods.....	-	-	-	-	-	-2,173	-
Other operating expenses.....	497	17,940	511	57	7	2,084	-
Depreciation.....	5	2,688	1,167	-	-	27,783	-
Administrative expenses.....	437	4,841	182	9,053	194	1,690	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	2,227	-	-	-	307
Other.....	-	4,669 21/	-	9,160 22/	-	237	-
Other major expense items.....	-	5,537	-	-	-	-	-
Miscellaneous expense.....	-	1,429	-	525	*	4	-
Total expense.....	939	44,999	4,087	18,794	201	114,015	307
Other gains, or losses (-):							
Charge-offs.....	-	-6	-	-627	-45	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	11	-4	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-846
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-6	-	-615	-49	-	-846
Net income, or loss (-), before change in valuation allowances.....	30,926	4,514	-1,749	-6,515	-141	19,226	-1,128
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-3,082	45	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	124	4	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	13
Other.....	-	-	-	-341	*	-	-72
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-3,299	49	-	-59
Net income, or loss (-), for the period.....	30,926	4,514	-1,749	-9,814	-92	19,226	-1,187
Charges (-), or credits, applicable to prior years.....	-	1,120	-	-401	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	30,926	5,634	-1,749	-10,215	-92	19,226 23/	-1,187
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	409,960	122,143	-4,222	-53,878	-2,840	352,704	-18,512
Net income, or loss (-).....	30,926	5,634	-1,749	-10,215	-92	19,226	-1,187
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-18,271	-
Other.....	-	-	-	-	-	-	1,500
Balance at end of reporting period.....	440,887	127,777	-7,971	-64,093	-2,932	353,659	-18,199

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Agriculture Department			Commerce Department	
			Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund 24/
		Government Printing Office	Working capital fund	Working capital fund		Working capital fund	
INCOME AND EXPENSE							
Income:							
Sales of goods and services.....	2,130,563	57,246	2,019	14,928	1,647	21,761	1,063
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	435	-	-	-	-	-	-
Other income.....	4,543	2,990	7	-	-	-	-
Total income.....	<u>2,135,541</u>	<u>60,236</u>	<u>2,026</u>	<u>14,928</u>	<u>1,647</u>	<u>21,761</u>	<u>1,063</u>
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	263,918	-	-	4,505	-	-	100
Materials applied.....	342,474	15,180	506	1,819	502	1,612	115
Wages and salaries applied.....	773,066	18,691	1,133	864	736	13,636	363
Other applied expenses.....	553,186	19,533	312	4,142	274	4,912	394
Increase (-), or decrease, in:							
Work-in-process.....	-2,393	-	-	-210	-	-120	-
Finished goods.....	2,081	-	-	-15	-	5	-3
Other operating expenses.....	152,695	2,427	-	-	1	-	-
Depreciation.....	10,720	354	22	1,510	28	1,492	23
Administrative expenses.....	5,962	839	-	1,195	50	-	32
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	1,425	-	-	-	-	-	-
Miscellaneous expense.....	-167	-531	-	-	-	*	12
Total expense.....	<u>2,102,968</u>	<u>56,494</u>	<u>1,973</u>	<u>13,811</u>	<u>1,591</u>	<u>21,538</u>	<u>1,037</u>
Other gains, or losses (-):							
Charge-offs.....	-12	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	87	2	-	163	-	-	*
Gain, or loss (-), on sale of other assets.....	*	-	-	-	-	-	-
Other.....	-139	-	-	-	-	50	1
Total other gains, or losses (-).....	<u>-64</u>	<u>2</u>	<u>-</u>	<u>163</u>	<u>-</u>	<u>50</u>	<u>*</u>
Net income, or loss (-), before change in valuation allowances.....	<u>32,508</u>	<u>3,744</u>	<u>53</u>	<u>1,280</u>	<u>56</u>	<u>274</u>	<u>27</u>
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	2	-	-	-	-	-	-
Allowance for losses on inventories.....	-3	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	<u>-1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income, or loss (-), for the period.....	<u>32,507</u>	<u>3,744</u>	<u>53</u>	<u>1,280</u>	<u>56</u>	<u>274</u>	<u>27</u>
Charges (-), or credits, applicable to prior years.....	<u>2,943</u>	<u>-</u>	<u>-</u>	<u>38</u>	<u>-</u>	<u>-</u>	<u>-1</u>
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>35,451</u>	<u>3,744</u>	<u>53</u>	<u>1,319</u>	<u>56</u>	<u>274</u>	<u>26</u>
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year.....	70,713	10,658	92	3,681	111	39	345
Net income, or loss (-).....	35,451	3,744	53	1,319	56	274	26
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-5,768	-2,000	-	-	-	-39	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	<u>100,396</u>	<u>12,403</u>	<u>145</u>	<u>4,999</u>	<u>167</u>	<u>274</u>	<u>372</u>

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department			Health, Education, and Welfare Department			
	Air Force Department	Army Department		Navy Department	Office of the Secretary	Public Health Service	
		Industrial fund 25/	Corps of Engineers			Industrial fund 25/	Working capital fund
INCOME AND EXPENSE							
Income:							
Sales of goods and services.....	195,381	354,525	124,429	895,970	1,016	4,208	443
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	1	9	1
Total income.....	195,381	354,525	124,429	895,970	1,017	4,216	444
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	688	-	282	2,670	-
Materials applied.....	78,070	53,125	2,604	172,959	73	-	216
Wages and salaries applied.....	11,088	205,978	-	505,701	413	-	-
Other applied expenses.....	104,508 26/	87,206 26/	114,212	211,549 26/	66	-	136
Increase (-), or decrease, in:							
Work-in-process.....	-58	5,973	-	-7,075	-20	-	-30
Finished goods.....	-	-	-	-	-	-	-11
Other operating expenses.....	-	-	-	-	139	1,413	94
Depreciation.....	-	-	4,122	-	13	10	14
Administrative expenses.....	-	-	-	-	33	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	250	-	-	-	-
Total expense.....	193,609	352,281	121,875	883,133	999	4,793	418
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-54	-	-	*	*
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-344	-	-	-	-
Total other gains, or losses (-).....	-	-	-399	-	-	-	11
Net income, or loss (-), before change in valuation allowances.....	1,772	2,243	2,154	12,837	19	123	37
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	1,772	2,243	2,154	12,837	19	123	37
Charges (-), or credits, applicable to prior years.....	2,717	-184	-	290	-10	-11	*
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	4,490	-,060	2,154	13,127	9	113	37
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year.....	1,535	-1,322	128	26,853	128	234	343
Net income, or loss (-).....	4,490	-,060	2,154	13,127	9	113	37
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	6,125	737	2,281	39,980	136	346	380

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department	Justice Department	Labor Department	Treasury Department		General Services Administration
	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Working capital fund		Working capital fund	Supply fund	Yard fund	
INCOME AND EXPENSE						
Income:						
Sales of goods and services.....	920	19,805	1,093	13,774	7,860	6,510
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-
Other income.....	-	131	-	-	3	62
Total income.....	920	19,937	1,093	13,774	7,863	6,572
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	113	-	-	-	7,863	-
Materials applied.....	53	11,016	193	2,148	-	2,042
Wages and salaries applied.....	398	751	547	4,661	-	2,304
Other applied expenses.....	273	2,743	238	1,351	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-67	-	-270	-	-
Finished goods.....	-	666	-	1,439	-	-
Other operating expenses.....	71	265	-	1,332	-	1,056
Depreciation.....	9	240	65	173	-	73
Administrative expenses.....	-	259	-	2,754	-	799
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other major expense items.....	-	655	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-
Total expense.....	916	16,528	1,042	13,589	7,863	6,381
Other gains, or losses (-):						
Charge-offs.....	-2	-	-	-7	-	-2
Gain, or loss (-), on sale of fixed assets.....	*	-	*	-1	-	-6
Gain, or loss (-), on sale of other assets.....	-	-	-	*	-	-
Other.....	-	-	-	-	33	55
Total other gains, or losses (-).....	-2	-	*	-9	33	-6
Net income, or loss (-), before change in valuation allowances.....	2	3,408	51	177	33	185
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	2	-	-
Allowance for losses on inventories.....	-	-	-	-3	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-1	-	-
Net income, or loss (-), for the period.....	2	3,408	51	175	33	185
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	105
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	2	3,408	51	175	33	185
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT						
Balance at end of previous fiscal year.....	25	24,385	-	-88	-19	29
Net income, or loss (-).....	2	3,408	51	175	33	185
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Balance at end of reporting period.....	28	27,793	51	87	14	214

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Veterans' Administration	Civil Service Commission
	General supply fund	Other 27	Supply fund	Investigations
<u>INCOME AND EXPENSE</u>				
Income:				
Sales of goods and services.....	186,963	5,505	70,676	4,597
Interest:				
On public debt securities.....	-	-	-	-
Other interest income.....	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-
Other major income items.....	-	-	435	-
Other income.....	1,074	4	236	1
Total income.....	188,037	5,509	80,347	4,598
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	171,098	150	76,440	-
Materials applied.....	-	-	179	62
Wages and salaries applied.....	-	-	1,922	3,881
Other applied expenses.....	-	-	235	1,102
Increase (-), or decrease, in:				
Work-in-process.....	-	-	-19	-496
Finished goods.....	-	-	-	-
Other operating expenses.....	12,744	5,382	202	-
Depreciation.....	2,311	20	35	30
Administrative expenses.....	-	-	-	-
Grants and contributions.....	-	-	-	-
Interest expense:				
Interest on borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Other major expense items.....	-	-	770	-
Miscellaneous expense.....	-	-	-	-
Total expense.....	186,154	5,552	79,773	4,579
Other gains, or losses (-):				
Charge-offs.....	*	*	-1	-
Gain, or loss (-), on sale of fixed assets	-3	1	-8	-
Gain, or loss (-), on sale of other assets	-	-	-	-
Other.....	20	37	-	*
Total other gains, or losses (-).....	17	38	-9	*
Net income, or loss (-), before change in valuation allowances.....	1,901	-6	565	19
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-
Other.....	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-
Net income, or loss (-), for the period.....	1,901	-6	565	19
Charges (-), or credits, applicable to prior years.....	2	-5	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	1,902	-10	565	19
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>				
Balance at end of previous fiscal year.....	3,685	438	-29	27
Net income, or loss (-).....	1,902	-10	565	19
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-3,685	-17	-	-27
Other.....	-	-	-	-
Balance at end of reporting period.....	1,902	411	536	19

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

 Section II - Income and Expense for the Six Months Ended December 31, 1961
 Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/ 28/	Agency for International Development 29/		Agriculture Department		Commerce Department		
		Foreign currencies 30/	Loan programs		Farmers' Home Adminis- tration 31/			
			Foreign currency loans	U.S. dollar loans				
INCOME AND EXPENSE								
Income:								
Sales of goods and services.....	49,663	-	-	-	-	-	-	
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	
Other interest income.....	558,043	-	27,639	18,323	16,158	34,441	2,587	
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	
Other major income items.....	-	-	-	-	-	-	-	
Other income.....	5,505	-	-	-	11	*	1,200	
Total income.....	613,212	-	27,639	18,323	16,169	34,441	3,787	
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	-	-	-	-	-	
Materials applied.....	-	-	-	-	-	-	-	
Wages and salaries applied.....	-	-	-	-	-	-	-	
Other applied expenses.....	-	-	-	-	-	-	-	
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	
Finished goods.....	-	-	-	-	-	-	-	
Other operating expense.....	19,305	-	-	-	-	-	5,847	
Depreciation.....	6,486	-	-	-	47	22	-	
Administrative expense.....	28,709	-	-	-	17,241	4,842	5,839	
Grants and contributions.....	153,141	-	-	-	-	-	153,161	
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	49,547	-	-	10,381	5,645	33,521	-	
Other.....	5,108	-	-	-	-	-	-	
Other major expense items.....	-	-	-	-	-	-	-	
Miscellaneous expense.....	704	-	-	-	-	-	601	
Total expense.....	262,319	-	-	10,381	22,933	38,385	165,448	
Other gains, or losses (-):								
Charge-offs.....	-3,884	-	-	-	-1,669	-	-	
Gain, or loss (-), on sale of fixed assets	-13,090	-	-	-	8	-6	-13,092	
Gain, or loss (-), on sale of other assets	-376	-	-	-	-	-	-376	
Other.....	-221	51	-	-	-	-	-270	
Total other gains, or losses (-).....	-17,571	51	-	-	-1,661	-6	-13,739	
Net income, or loss (-), before change in valuation allowances.....	333,321	51	27,639	7,941	-8,426	-3,950	-175,400	
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-189	-	-	-	-171	-	-	
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	
Allowance for losses on inventories.....	-	-	-	-	-	-	-	
Other.....	1,762	-	-	-	671	-	295	
Net increase (-), or decrease, in allowances for losses.....	1,573	-	-	-	500	-	295	
Net income, or loss (-), for the period....	334,894	51	27,639	7,941	-7,926	-3,950	-175,105	
Charges (-), or credits, applicable to prior years.....	-7,179	-	-	-	-1,550	421	171	
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	327,715	51	27,639	7,941	-9,476	-3,529	-174,934	
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT								
Balance at end of previous fiscal year.....	-2,288,413r	-	16,140r	-906r	-205,628	-92,848	-2,589,538	
Net income, or loss (-).....	327,715	51	27,639	7,941	-9,476	-3,529	-174,934	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-442,979	-	-20,589	-859	-	-	-	
Other.....	-442,979	-	-20,589	-859	-	-	-	
Balance at end of reporting period.....	-2,403,677	51	23,191	6,176	-215,104	-96,376	-2,764,472	

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	HEW Department	Interior Department			Treasury Department	General Services Administration	Export-Import Bank of Washington
	Office of Education	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets	Public Works Administration (in liquidation)	Agent for certain mutual security act loans
	Loans to students (World War II)						Foreign currency loans 32/
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	33,934	8,379	7,351	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	2	-	-	-	453,294	943	3,022
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	2,545	*	*	1,750	-	-
Total income.....	2	36,479	8,379	7,351	455,044	943	3,022
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	6,779	1,215	5,464	-	-	-
Depreciation.....	-	6,034	2	380	-	-	-
Administrative expenses.....	-	-	77	1	-	-	10
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	4,748	-	360	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	103
Total expense.....	-	17,561	1,294	6,705	-	-	-
Other gains, or losses (-):							
Charge-offs.....	-32	-13	-	-	-	-2,170	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-1	-1	-	-	-	-	-
Total other gains, or losses (-).....	-32	-14	-	-	-	-2,170	-
Net income, or loss (-), before change in valuation allowances.....	-31	18,904	7,085	1,147	455,044	-1,227	3,022
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-18
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	796
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	778
Net income, or loss (-), for the period.....	-31	18,904	7,085	1,147	455,044	-1,227	3,022
Charges (-), or credits, applicable to prior years.....	-	-	*	-6,220	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-31	18,904	7,085	-5,073	455,044	-1,227	3,022
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-409	3,105	115,742	25,766	444,633	-	1,683
Net income, or loss (-).....	-31	18,904	7,085	-5,073	455,044	-1,227	3,022
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-1	-419,449	1,227	-
Other.....	-6	-	-	-	-	-	-1,286
Balance at end of reporting period.....	-446	22,009	122,827	20,691	480,228	-	3,419

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		
<u>INCOME AND EXPENSE</u>					
Income:					
Sales of goods and services.....	-	-	-	-	-
Interest:					
On public debt securities.....	58,531	598	1,590	37,341	19,002
Other interest income.....	97,932	15,616	36,096	1	36,219
Guaranty and insurance premiums.....	36,789	-	-	36,789	-
Other major income items.....	-	-	-	-	-
Other income.....	31	20	1	2	9
Total income.....	<u>183,283</u>	<u>16,234</u>	<u>37,487</u>	<u>74,132</u>	<u>55,230</u>
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	-	-	-	-	-
Other operating expenses.....	12,298	1,708	2,228	6,636	1,726
Depreciation.....	5	1	5	-	-
Administrative expenses.....	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	65,277	6,769	26,948	-	31,560
Other major expense items.....	571	-	-	-	571
Miscellaneous expense.....	211	-	-	46	164
Total expense.....	<u>78,363</u>	<u>8,477</u>	<u>29,181</u>	<u>6,682</u>	<u>34,022</u>
Other gains, or losses (-):					
Charge-offs.....	-594	-	*	-594	-
Gain, or loss (-), on sale of fixed assets.....	6	-	-	-	6
Gain, or loss (-), on sale of other assets.....	-274	-211	-63	-	-
Other.....	1,297	429	3	502	362
Total other gains, or losses (-).....	<u>435</u>	<u>219</u>	<u>-60</u>	<u>-91</u>	<u>368</u>
Net income, or loss (-), before change in valuation allowances.....	<u>105,355</u>	<u>7,975</u>	<u>8,446</u>	<u>67,359</u>	<u>21,576</u>
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	-906	-906	-	-	-
Allowance for losses on acquired security or collateral.....	227	227	-	-	-
Allowance for losses on fixed assets.....	2	-	2	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	-589	-	-	-589	-
Net increase (-), or decrease, in allowances for losses.....	<u>-1,266</u>	<u>-579</u>	<u>2</u>	<u>-589</u>	<u>-</u>
Net income, or loss (-), for the period.....	<u>104,089</u>	<u>7,296</u>	<u>8,448</u>	<u>66,769</u>	<u>21,576</u>
Charges (-), or credits, applicable to prior years.....	<u>165</u>	<u>-</u>	<u>-</u>	<u>165</u>	<u>-</u>
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>104,254</u>	<u>7,296</u>	<u>8,448</u>	<u>66,935</u>	<u>21,576</u>
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>					
Balance at end of previous fiscal year.....	2,550,672	101,711	71,480	2,286,859	90,621
Net income, or loss (-).....	104,254	7,296	8,448	66,935	21,576
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-18,088	-12	-	-	-18,076
Balance at end of reporting period.....	<u>2,636,839</u>	<u>108,996</u>	<u>79,928</u>	<u>2,353,794</u>	<u>94,121</u>

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 22/	Defense Department	General Services Administration	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
		Army Department	National Archives trust fund	FNMA	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	
		United States Soldiers' Home revolving fund	Secondary market operations					
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods and services.....	175	55	120	-	-	-	-	-
Interest:								
On public debt securities.....	5,230	-	-	-	907	4,262	62	-
Other interest income.....	67,865	-	-	67,858	-	6	-	-
Guarantees and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	263,866	-	-	248	174,192	72,776	13,518	133
Other income.....	407	-	61	333	-	13	-	-
Total income.....	<u>337,542</u>	<u>55</u>	<u>181</u>	<u>73,439</u>	<u>173,098</u>	<u>77,058</u>	<u>13,579</u>	<u>133</u>
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	66	56	10	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-	-
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	-
Finished goods.....	-1	-1	-	-	-	-	-	-
Other operating expenses.....	<u>137</u>	-	<u>137</u>	-	-	-	-	-
Depreciation.....	4	-	1	-	2	1	-	-
Administrative expenses.....	3,789	-	-	3,836	744	125	284	-
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S. Treasury.....	789	-	-	789	-	-	-	-
Other.....	45,083	-	-	45,080	-	-	4	-
Other major expense items.....	231,734	-	-	15,843	165,569	37,354	12,836	133
Miscellaneous expense.....	8	-	-	1	-	7	-	-
Total expense.....	<u>281,810</u>	<u>55</u>	<u>148</u>	<u>64,550</u>	<u>166,314</u>	<u>37,488</u>	<u>13,124</u>	<u>133</u>
Other gains, or losses (-):								
Charge-offs.....	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-	-
Other.....	*	-	*	-	-	-	*	-
Total other gains, or losses (-).....	*	-	*	-	-	-	-	*
Net income, or loss (-), before change in valuation allowances.....	<u>55,732</u>	-	<u>33</u>	<u>8,889</u>	<u>6,784</u>	<u>39,570</u>	<u>455</u>	*
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-225	-	-	-225	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-225	-	-	-225	-	-	-	-
Net income, or loss (-), for the period.....	<u>55,507</u>	-	<u>33</u>	<u>8,664</u>	<u>6,784</u>	<u>39,570</u>	<u>455</u>	*
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>55,507</u>	-	<u>33</u>	<u>8,664</u>	<u>6,784</u>	<u>39,570</u>	<u>455</u>	*
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>								
Balance at end of previous fiscal year.....	239,673r	-	368	30,012	10,876	198,731	-381	67
Net income, or loss (-).....	55,507	-	33	8,664	6,784	39,570	455	*
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	-
Other.....	-3,004	-	-	-3,004	-	-	-	-
Balance at end of reporting period.....	<u>292,175</u>	-	<u>401</u>	<u>35,672</u>	<u>17,659</u>	<u>238,301</u>	<u>74</u>	<u>67</u>

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
FUNDS APPLIED TO OPERATIONS				
Acquisition of assets:				
Loans made.....	3,964,616	3,400,783	-	563,833
Cost of security or collateral acquired.....	177,733	177,706	-	27
Purchase, construction, or improvement of fixed assets.....	193,143	164,858	12,707	15,578
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	185,517	13,841	-	171,656
Other.....	172,162	147,508	35	24,619
Total acquisition of assets.....	4,193,171	3,904,716	12,743	775,712
Operating and other expenses (excluding depreciation).....	7,381,445	4,358,306	2,766,735	256,403
Increase in selected working capital.....	451,894	157,439	23,936	270,519
Total funds applied to operations.....	12,526,510	8,420,442	2,803,414	1,302,634
FUNDS PROVIDED BY OPERATIONS				
Realization of assets:				
Repayment of loans.....	1,355,280	1,124,146 34/	-	231,134
Sale of acquired security or collateral.....	5,044	5,033	-	11
Sale of fixed assets.....	8,562	7,885	1,808	3,829
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	11,576	11,576	-	-
Other.....	130,392	96,519	154	33,719
Total realization of assets.....	1,510,814	1,240,158	1,963	268,692
Capital stock issued to the public.....	-	-	-	-
Income.....	6,881,776	3,461,838	2,783,840	615,098
Decrease in selected working capital.....	1,09,146	692,281	50,203	266,662
Total funds provided by operations.....	9,380,735	5,394,278	2,836,006	1,150,452
Net effect of operations on expenditures (excess of funds applied, or provided (-))	3,145,775	3,026,184	-32,592	152,183
FUNDS PROVIDED BY FINANCING				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	4,125,094	3,691,619	6,100	427,375
Borrowings from the U. S. Treasury.....	4,563,881	4,253,981	-	310,000
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	1,101,574	477,847	8	623,709
Total increase in investment of the U. S. Government.....	9,790,539	8,223,346	6,108	1,361,084
Increase in other borrowings.....	197,490	197,490	-	-
Decrease in investment holdings.....	40,857	40,857	-	-
Decrease in selected cash and fund balances	596,196	579,488	15,571	1,137
Total funds provided by financing.....	10,625,082	9,241,181	21,680	1,362,221
FUNDS APPLIED TO FINANCING				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	22,338	59	-	22,279
Repayment of borrowings from the U. S. Treasury.....	3,151,796	3,065,817	-	85,478
Repayment of capital and surplus advances from the U. S. Treasury.....	3,415	-	-	3,415
Distribution of earnings to the U. S. Treasury.....	517,520	89,238	5,768	422,514
General and special fund revenues deposited.....	148,997	-	-	148,997
Other.....	724,698	385,108	-	339,091
Total decrease in investment of the U. S. Government.....	4,568,263	3,540,721	5,768	1,021,773
Decrease in borrowings from the public.....	57,572	57,562	-	-
Increase in investment holdings.....	76,914	76,914	-	-
Increase in selected cash and fund balances	2,776,587	2,539,799	48,503	188,265
Total funds applied to financing.....	7,479,307	6,214,997	54,272	1,10,039
Net effect of financing (excess of funds applied (-), or provided).....	3,145,775	3,026,184	-32,592	152,183

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Agency for International Development 2/			Agriculture Department		
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 3/	Farmers' Home Administration
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	3,400,783	53,980	135,866	-	1,685,677	-	67,722 *
Cost of security or collateral acquired.....	177,706	-	-	-	33,181	-	-
Purchase, construction, or improvement of fixed assets.....	164,858	-	8	-	113	21	1
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	13,861	-	-	-	-	-	-
Other.....	147,508	-	209	-	2,254	-	8
Total acquisition of assets.....	3,904,716	53,980	136,083	-	1,721,225	21	67,731
Operating and other expenses (excluding depreciation).....	4,358,306	250	5	-	1,446,495	20,429	2,163
Increase in selected working capital.....	157,439	2,343	-	-	-	1,835	61,696
Total funds applied to operations.....	8,420,462	56,573	136,088	-	3,167,721	22,284	131,590
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	1,124,146 34/	891	8,055	-	377,971 34/	-	84,483
Sale of acquired security or collateral.....	5,033	-	-	-	-	-	19
Sale of fixed assets.....	2,885	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	11,576	-	-	-	-	-	-
Other.....	96,519	-	-	-	8,219	-	44
Total realization of assets.....	1,260,158	891	8,055	-	386,190	-	84,546
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	3,461,838	1,069	12,050	1,017	826,676	18,270	7,137
Decrease in selected working capital.....	692,281	-	28,269	11	503,690	-	-
Total funds provided by operations.....	5,394,278	1,960	48,374	1,028	1,716,556	18,270	91,683
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	3,026,184	54,613	87,713	-1,028	1,451,165	4,014	39,907
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	3,691,619	1,112,500	-	-	1,017,610	6,561	-
Borrowings from the U. S. Treasury.....	4,253,881	-	-	-	2,605,000	-	100,000
Capital and surplus advances from the U. S. Treasury.....	477,846	246,961	-	-	-	-	-
Other.....	-	-	-	-	-	-	136,660
Total increase in investment of the U. S. Government.....	8,423,346	1,359,461	-	-	3,622,610	6,555	236,660
Increase in other borrowings.....	197,490	-	-	-	-	-	-
Decrease in investment holdings.....	40,857	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	579,488	-	377,199	-	15,555	-	-
Total funds provided by financing.....	9,241,181	1,359,461	377,199	-	3,638,165	6,555	236,660
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	59	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	3,065,817	-	-	-	2,187,000	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	89,238	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	385,608	-	289,485	-	-	-	-
Total decrease in investment of the U. S. Government.....	3,540,721	-	289,485	-	2,187,000	-	-
Decrease in borrowings from the public.....	57,562	-	-	-	-	-	-
Increase in investment holdings.....	76,914	-	-	-	-	-	-
Increase in selected cash and fund balances.....	2,539,799	1,304,848	-	1,028	-	2,541	196,753
Total funds applied to financing.....	6,214,997	1,304,848	289,485	1,028	2,187,000	2,541	196,753
Net effect of financing (excess of funds applied (-), or provided).....	3,026,184	54,613	87,713	-1,028	1,451,165	4,014	39,907

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)		Commerce Department			
	Farmers' Home Administration - Continued		Aviation war risk insurance revolving fund	Inland Waterways Corporation	Maritime Administration	
	Emergency credit revolving fund ^{7/}	Agricultural credit insurance fund ^{7/}			Federal ship mortgage insurance fund	Vessel operations revolving fund
FUNDS APPLIED TO OPERATIONS						
Acquisition of assets:						
Loans made.....	13,80	28,75	-	-	-	-
Cost of security or collateral acquired.....	1	9	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total acquisition of assets.....	13,803	28,711	-	-	-	-
Operating and other expenses (excluding depreciation).....	1,145	431	1,413	1	-	12
Increase in selected working capital.....	1,460	-	-	-	-	21
Total funds applied to operations.....	15,473	29,141	1,413	1	-	33
FUNDS PROVIDED BY OPERATIONS						
Realization of assets:						
Repayment of loans.....	21,272	34,825	-	-	-	535
Sale of acquired security or collateral.....	-	24	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	12	1	-	-	-	-
Total realization of assets.....	1,204	34,912	-	-	-	535
Capital stock issued to the public.....	-	-	-	-	-	-
Income.....	831	797	-	9	95	1,032
Decrease in selected working capital.....	-	725	1,413	-	755	-
Total funds provided by operations.....	22,136	34,412	1,413	9	853	2,168
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-8,677	-7,74	-	-8	-253	-1,131
FUNDS PROVIDED BY FINANCING						
Increase in investment of the U. S.						
Government:						
Appropriations enacted.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	7,150	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	7,150	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	-	-	-	555
Total funds provided by financing.....	-	7,150	-	-	-	555
FUNDS APPLIED TO FINANCING						
Decrease in investment of the U. S.						
Government:						
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	13,471	-	-	-	1,401
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	13,470	-	-	-	1,401
Decrease in borrowings from the public.....	-	-	-	-	-	-
Increase in investment holdings.....	5,47	1,054	-	8	453	730
Increase in selected cash and fund balances.....	5,47	1,054	-	8	453	730
Total funds applied to financing.....	-5,047	-7,74	-	-8	-253	-1,131
Net effect of financing (excess of funds applied (-), or provided).....	-5,047	-7,74	-	-8	-253	-1,131

(Continued on following page)

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Dept. (Continued)	Defense Department				HEW Department	
	Maritime Admin.-(Cont.)	Air Force Department	Army Department	Navy Department	Office of Civil Defense ^{25/}	Public Health Service	Social Security Administration
	War risk insurance re- volving fund	Defense production guarantees			Civil defense procurement fund	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	-	3,862	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	*	2
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	3,862	-	-	-	*	2
Operating and other expenses (excluding depreciation).....	56	39	17	24	42	117	1,893
Increase in selected working capital.....	15	-	-	-	31	9	320
Total funds applied to operations.....	40	3,902	61	24	73	126	2,220
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	-	3,482	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	1,955
Total realization of assets.....	-	3,482	-	-	-	-	1,955
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	318	367	36	.11	.42	112	-
Decrease in selected working capital.....	-	-	-	-	-	-	-
Total funds provided by operations.....	318	3,851	80	211	47	118	1,956
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-277	52	-19	-187	31	8	261
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	1,500	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	1,500	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	52	-	-	-	8	261
Total funds provided by financing.....	-	52	-	-	1,500	8	261
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	277	-	19	187	1,469	-	-
Total funds applied to financing.....	277	-	19	187	1,469	-	-
Net effect of financing (excess of funds applied (-), or provided).....	-277	52	-19	-187	31	8	261

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department						
	Bureau of Indian Affairs		Office of Territories	Alaska Railroad	Bureau of Mines	Bureau of Commercial Fisheries	
	Revolving fund for loans	Liquidation of Hoonah housing project	Loans to private trading enterprises	Alaska Railroad revolving fund	Development and operation of helium properties	Federal ship mortgage insurance fund, fishing vessels	Fisheries loan fund
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	1,202	-	18	-	-	-	1,613
Cost of security or collateral acquired...	-	-	-	-	-	-	4
Purchase, construction, or improvement of fixed assets.....	-	-	-	899	1,867	-	3
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	3	-	-	600	-	4
Total acquisition of assets.....	1,202	3	18	899	3,527	-	1,624
Operating and other expenses (excluding depreciation).....	44	-	-	5,305	2,946	-	96
Increase in selected working capital.....	-	-	-	-	-	-	63
Total funds applied to operations.....	1,245	3	18	6,705	6,473	-	1,783
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	1,252	2	32	-	-	-	644
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	4	8	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	116	-	-	6
Total realization of assets.....	1,252	2	32	121	8	-	650
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	224	3	3	7,399	5,560	2	153
Decrease in selected working capital.....	-	-	-	71	373	*	-
Total funds provided by operations.....	1,477	4	35	7,591	6,941	3	803
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-231	-2	-17	-286	-468	-3	980
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	4,300	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	4,300	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	-	-	-	-	-	-	980
Total funds provided by financing.....	4,300	-	-	-	-	-	980
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	4,231	2	17	886	409	3	-
Total funds applied to financing.....	4,231	2	17	886	409	3	-
Net effect of financing (excess of funds applied (-), or provided).....	-231	-2	-17	-286	-468	-3	980

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)				Labor Department		Post Office Department	
	Bureau of Reclamation		Virgin Islands Corporation	Expansion of defense production	Bureau of Employment Security			
	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund			Advances to employment security admin. account, unemployment trust fund	Farm labor supply revolving fund		
FUNDS APPLIED TO OPERATIONS								
Acquisition of assets:								
Loans made.....	-	-	4	5	199,050	-	-	
Cost of security or collateral acquired.....	-	-	-	-	-	-	-	
Purchase, construction, or improvement of fixed assets.....	294	3,656	1,431	-	-	8	40,463 307	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	43,087	-	-	-	-	1,399	
Total acquisition of assets.....	294	46,744	1,436	5	199,05	8	42,062	
Operating and other expenses (excluding depreciation).....	480	-	1,117	45	-	1,712	2,260,889	
Increase in selected working capital.....	1,080	2,961	-	-	1,888	357	-	
Total funds applied to operations.....	1,260	49,705	2,453	45F	200,932	2,078	2,302,951	
FUNDS PROVIDED BY OPERATIONS								
Realization of assets:								
Repayment of loans.....	-	-	10	213	-	-	-	
Sale of acquired security or collateral.....	-	-	-	-	-	-	-	
Sale of fixed assets.....	-	-	-	-	-	1	2,163	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total realization of assets.....	-	-	10	213	-	1	2,163	
Capital stock issued to the public.....	-	-	-	-	-	-	-	
Income.....	1,809	2	2+	-	1,888	2,298	1,914,542	
Decrease in selected working capital.....	-	-	1,40	353	-	-	93,737	
Total funds provided by operations.....	1,809	2	2,397	563	1,888	2,299	2,711,442	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	51	49,702	52	-13	199,050	-221	292,503	
FUNDS PROVIDED BY FINANCING								
Increase in investment of the U. S.								
Government:								
Appropriations enacted.....	442	12,134	-	-	21,11	-	312,5	
Borrowings from the U. S. Treasury.....	-	-	38	-	-	-	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	114	-	1,193	-	-	-	-	
Total increase in investment of the U. S. Government.....	357	12,134	1,543	-	21,11	-	312,5	
Increase in other borrowings.....	-	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	-	-	-	-	
Decrease in selected cash and fund balances.....	-	-	-	292	179,27	59	-	
Total funds provided by financing.....	357	12,134	1,442	292	199,050	59	292,503	
FUNDS APPLIED TO FINANCING								
Decrease in investment of the U. S.								
Government:								
Appropriations lapsed, rescinded, or transferred.....	-	19	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	1,0	-	-	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	-	-	-	-	
Other.....	-	-	1,010	-	-	790	-	
Total decrease in investment of the U. S. Government.....	-	59	1,010	1,000	-	790	-	
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	-	
Increase in selected cash and fund balances.....	35	2,774	477	-	-	-	419,992	
Total funds applied to financing.....	35	2,774	1,407	1,770	-	79	419,992	
Net effect of financing (excess of funds applied (-), or provided).....	51	49,702	52	-102	199,050	-221	392,503	

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department					Interest service administra- tion	
	Office of the Secretary		Bureau of Accounts	Office of the Treasurer	expended of defense products		
	AFC liquidation fund	Federal Farm Mortgage Corporation liquidation fund 13	Civil defense loans	Fund for pay- ment of Govern- ment losses in shipment	Treasurer of the U.S., check forgery in- surance fund		
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	11,731	
Cost of security or collateral acquired.....	-	-	-	-	-	-	
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Total acquisition of assets.....	-	-	-	-	-	11,731	
Operating and other expenses (excluding depreciation).....	-	1	9	54	120	1,835	
Increase in selected working capital.....	-		9	-	-	1,476	
Total funds applied to operations.....	45	1	19	54	121	15,192	
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	272	501	91	-	-	5,913	
Sale of acquired security or collateral.....	-	-	-	-	-	-	
Sale of fixed assets.....	-	-	-	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Total realization of assets.....	192	1	91	-	-	5,913	
Capital stock issued to the public.....	-	-	-	-	-	-	
Income.....	1,7	13	56	-	-	2,327	
Decrease in selected working capital.....	1,7	-	-	-	1	-	
Total funds provided by operations.....	1,79	19	112	-	-	1,476	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	2018	-693	-92	54	-1	4,279	
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	11,900	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	-	-	-	-	-	11,900	
Increase in other borrowings.....	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	-	-	-	
Decrease in selected cash and fund balances.....	1,95	19	12	54	-	-	
Total funds provided by financing.....	1,95	19	12	54	-	11,900	
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	11	-	-	7,11	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	-	-	-	
Other.....	1,1	5	-	-	-	-	
Total decrease in investment of the U. S. Government.....	1,1	885	11	-	-	7,11	
Decrease in borrowings from the public.....	-	2	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	
Increase in selected cash and fund balances.....	-	-	-	-	1	21	
Total funds applied to financing.....	1,277	886	112	-	1	7,11	
Net effect of financing (excess of funds applied (-), or provided).....	2018	-693	-92	54	-1	4,279	

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Housing and Home Finance Agency		
	Federal Facilities Corporation 15/	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guarantees	Office of the Administrator		
					College housing loans	Public facility loans	Public works planning fund
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	-	-	-	-	104,202	6,438	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	1	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	4,755
Total acquisition of assets.....	-	-	1	-	104,202	6,438	4,755
Operating and other expenses (excluding depreciation).....	1,655	24	49,713	2	14,303	1,422	-
Increase in selected working capital.....	-	-	-	24	-	-	-
Total funds applied to operations.....	1,655	24	49,714	25	118,504	7,859	4,755
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	0	-	-	-	7,777	216	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	255	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	2,060
Total realization of assets.....	6	-	255	-	7,777	216	2,060
Capital stock issued to the public.....							
Income.....	59	65	22,574	74	14,676	1,285	*
Decrease in selected working capital.....	1,612	31	21,617	-	2,430	398	*
Total funds provided by operations.....	1,678	96	41,446	74	24,989	1,299	2,061
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-23	-72	5,268	-9	93,615	5,960	2,094
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	7,000
Borrowings from the U. S. Treasury.....	-	-	10,000	-	101,500	6,468	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	10,000	-	101,500	6,468	7,000
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	34	-	-	-	-	-	-
Total funds provided by financing.....	34	-	10,000	-	101,500	6,468	7,000
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	13	-	-	-	-
Total decrease in investment of the U. S. Government.....	-7	-	13	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	-	72	4,719	-9	7,385	507	4,306
Total funds applied to financing.....	57	72	4,732	-9	7,385	507	4,306
Net effect of financing (excess of funds applied (-), or provided).....	-23	-72	5,268	-9	93,615	5,960	2,094

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						Federal Housing Administration	
	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Office of the Administrator - (Continued)			
					Special assistance functions	Management and liquidating functions		
FUNDS APPLIED TO OPERATIONS								
Acquisition of assets:								
Loans made.....	-	70,138	207	1,480	88,034	66		
Cost of security or collateral acquired.....	-	-	-	-	-	-	144,387	
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	41	263	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	9	
Other.....	-	-	-	-	-	-	-	
Total acquisition of assets.....	-	70,138	207	1,480	88,034	107	144,652	
Operating and other expenses (excluding depreciation).....	144	48,195	70	227	38,720	25,488	40,995	
Increase in selected working capital.....	-	-	-	-	946	12,759	29,307	
Total funds applied to operations.....	144	138,333	277	1,707	127,700	38,453	214,960	
FUNDS PROVIDED BY OPERATIONS								
Realization of assets:								
Repayment of loans.....	411	47,191	473	-	36,417	79,261		
Sale of acquired security or collateral.....	-	-	-	-	-	-	4,190	
Sale of fixed assets.....	15	-	-	-	-	-	7	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	11	
Other.....	37	-	267	-	-	-	4,461	
Total realization of assets.....	462	47,191	740	-	36,417	79,261	10,669	
Capital stock issued to the public.....	-	-	-	-	-	-		
Income.....	453	1,817	80	6	46,541	33,860	123,241	
Decrease in selected working capital.....	3,082	608	169	196	-	-	-	
Total funds provided by operations.....	3,997	49,617	989	202	82,958	113,121	133,909	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-3,854	88,716	-712	1,506	44,742	-74,468	81,050	
FUNDS PROVIDED BY FINANCING								
Increase in investment of the U. S.								
Government:								
Appropriations enacted.....	-	200,700	-	60,000	-	-		
Borrowings from the U. S. Treasury.....	-	35,000	-	-	80,598	91,060		
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	-	235,000	-	60,000	80,598	91,060	-	
Increase in other borrowings.....	-	-	-	-	-	-	147,490	
Decrease in investment holdings.....	-	-	-	-	2,915	3,269	4,071	
Decrease in selected cash and fund balances.	-	-	-	-	59	-	-	
Total funds provided by financing.....	-	235,000	-	60,000	82,673	93,330	151,561	
FUNDS APPLIED TO FINANCING								
Decrease in investment of the U. S.								
Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	25,965	118,117	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	40,000	-	
General and special fund revenues deposited.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	-	-	-	-	25,965	158,617	-	
Decrease in borrowings from the public.....	-	-	-	-	-	16	57,536	
Increase in investment holdings.....	-	-	-	-	11,916	8,288	-	
Increase in selected cash and fund balances.	3,854	146,284	712	58,494	-	1,074	12,974	
Total funds applied to financing.....	3,854	146,284	712	58,494	37,031	167,997	70,511	
Net effect of financing (excess of funds applied (-), or provided).....	-3,854	88,716	-712	1,506	44,742	-74,468	81,050	

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency-(Cont.)	Veterans' Administration						Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief
	Public Housing Adminis-tration	Ante-en service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund 17/	Rental, maintenance, and repair of quarters				
FUNDS APPLIED TO OPERATIONS									
Acquisition of assets:									
Loans made.....	71,717	-	1,1,901	53,611	-		394	-1	
Cost of security or collateral acquired.....	-	-	-	-	-		-	-	
Purchase, construction, or improvement of fixed assets.....	54	474	-	-	-		-	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-		-	-	
Other.....	.9	-	3,39	88,31	-		-	-	
Total acquisition of assets.....	75,200	474	1,1,532	152,142	-		415	-1	
Operating and other expenses (excluding depreciation).....	81,39.	11,53	1,377	10,400	39		3,163	0	
Increase in selected working capital.....	-	-	-	15,105	-		-	124	
Total funds applied to operations.....	159,192	13,037	141,907	177,914	39		3,567	130	
FUNDS PROVIDED BY OPERATIONS									
Realization of assets:									
Repayment of loans.....	74,84	-	31,18	11,54	-		140	2	
Sale of acquired security or collateral.....	-	-	-	-	-		-	-	
Sale of fixed assets.....	14	11	-	-	-		-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-		-	-	
Other.....	35	-	8,35	11,356	-		-	-	
Total realization of assets.....	74,913	15	44,439	81,920	-		143	2	
Capital stock issued to the public.....	-	-	-	-	-		-	-	
Income.....	1,51	1,882	30,178	11,333	44		1,917	1	
Decrease in selected working capital.....	1,317	383	1,71	-	2		13	-	
Total funds provided by operations.....	79,51	13,280	77,433	93,253	46		3,083	2	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	79,541	-253	19,474	84,500	-6		484	128	
FUNDS PROVIDED BY FINANCING									
Increase in investment of the U. S. Government:									
Appropriations enacted.....	178,298	-	-	-	-		-	-	
Borrowings from the U. S. Treasury.....	34,100	-	-	-	-		-	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-		-	-	
Other.....	-	-	-	21,424	-		-	-	
Total increase in investment of the U. S. Government.....	178,298	-	178,298	21,424	-		-	-	
Increase in other borrowings.....	-	-	-	-	-		-	-	
Decrease in investment holdings.....	-	-	-	-	-		-	-	
Decrease in selected cash and fund balances.....	-	-	-	-	-		484	128	
Total funds provided by financing.....	178,298	-	21,424	21,424	-		484	128	
FUNDS APPLIED TO FINANCING									
Decrease in investment of the U. S. Government:									
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-		-	-	
Repayment of borrowings from the U. S. Treasury.....	31,271	-	-	-	-		-	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-		-	-	
Distribution of earnings to the U. S. Treasury.....	75	3	-	-	-		-	-	
General and special fund revenues deposited.....	-	-	-	-	-		-	-	
Other.....	-	-	91,424	-	-		-	-	
Total decrease in investment of the U. S. Government.....	31,271	3	41,424	-	-		-	-	
Decrease in borrowings from the public.....	-	-	-	-	-		-	-	
Increase in investment holdings.....	-	-	-	-	-		-	-	
Increase in selected cash and fund balances.....	57,351	18	39,172	1,804	0		-	-	
Total funds applied to financing.....	133,427	253	13,520	6,844	0		-	-	
Net effect of financing (excess of funds applied (-), or provided).....	71,541	-253	19,474	24,601	-6		234	128	

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration -		Export-Import Bank of Washington		Farm Credit Administration		Federal Home Loan Bank Board	
	Continued		Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets	Expansion of defense production	Short term credit investment fund 37/		
	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund						
FUNDS APPLIED TO OPERATIONS								
Acquisition of assets:								
Loans made.....	.77	109	34,718	-	-	-	-	
Cost of security or collateral acquired..	-	-	-	-	-	-	-	
Purchase, construction, or improvement of fixed assets.....	-	-	14	-	-	-	14	
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	477	-	
Other.....	-	-	-	-	-	-	-	
Total acquisition of assets.....	.90	1.9	34,733	-	-	500	-	
Operating and other expenses (excluding depreciation).....	33,112	-	27,419	*	96	-	5,775	
Increase in selected working capital.....	1,31	1.	2,446	*	-	-	-	
Total funds applied to operations.....	34,14	1.1	270,198	*	96	500	5,789	
FUNDS PROVIDED BY OPERATIONS								
Realization of assets:								
Repayment of loans.....	60	101	18,531	3	7,108	-	-	
Sale of acquired security or collateral..	-	-	-	-	-	-	-	
Sale of fixed assets.....	-	-	-	-	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	96	11,470	
Other.....	6	-	-	-	-	-	-	
Total realization of assets.....	57	121	18,531	3	7,108	95	11,470	
Capital stock issued to the public.....	-	-	-	-	-	-	-	
Income.....	14,711	-	20,446	*	296	-	5,829	
Decrease in selected working capital.....	-	-	-	-	9	-	162	
Total funds provided by operations.....	14,719	121	298,947	3	7,313	95	11,470	
Net effect of operations on expenditures (excess of funds applied, or provided (-))	20,374	20	271,240	-3	-7,217	425	-11,470	
FUNDS PROVIDED BY FINANCING								
Increase in investment of the U. S.								
Government:								
Appropriations enacted.....	-	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	969,40	-	-	-	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	-	-	969,40	-	-	-	-	
Increase in other borrowings.....	-	-	-	-	-	-	-	
Decrease in investment holdings.....	21,000	-	-	-	-	406	-	
Decrease in selected cash and fund balances	-	20	-	-	-	-	-	
Total funds provided by financing.....	21,000	20	969,400	-	-	406	-	
FUNDS APPLIED TO FINANCING								
Decrease in investment of the U. S.								
Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	467,200	-	7,117	-	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	-	-	30,000	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	-	-	697,00	-	7,117	-	-	
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	-	
Increase in selected cash and fund balances	126	-	960	3	-	11,470	162	
Total funds applied to financing.....	626	-	698,160	3	7,117	-	11,470	
Net effect of financing (excess of funds applied (-), or provided).....	20,374	20	271,240	-3	-7,217	425	-11,470	

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Agriculture Department			Commerce Department	
			Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	
				Working capital fund			Working capital fund 24/
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	17,777	809	16	2,297	8	1,690	1
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	3 ^c	-	-	-	-	-	-
Total acquisition of assets.....	17,743	809	16	2,297	8	1,690	1
Operating and other expenses (excluding depreciation).....	3,766,735	56,705	1,053	12,518	1,534	20,161	972
Increase in selected working capital.....	23,936	4,259	-	971	27	-	175
Total funds applied to operations.....	2,813,414	67,973	1,069	15,784	1,570	21,851	1,148
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	1,808	9	*	519	-	15	*
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	154	-	-	-	-	23	-
Total realization of assets.....	1,963	?	*	519	-	37	*
Capital stock issued to the public.....							
Income.....	2,783,840	60,236	2,026	14,937	1,647	21,761	1,064
Decrease in selected working capital.....	50,203	-	62	-	-	1,770	-
Total funds provided by operations.....	.834,006	60,246	2,088	15,456	1,647	23,568	1,064
Net effect of operations on expenditures (excess of funds applied, or provided (-))..	-32,592	628	-119	331	-77	-1,717	84
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	6,100	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	8	-	-	-	-	?	-
Total increase in investment of the U. S. Government.....	6,108	-	-	-	-	?	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	15,571	2,628	-	331	-	-	84
Total funds provided by financing.....	21,680	4,628	-	331	-	?	84
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	5,768	2,000	-	-	-	39	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	5,768	2,000	-	-	-	39	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	48,503	-	119	-	77	1,680	-
Total funds applied to financing.....	54,272	2,000	119	-	77	1,720	-
Net effect of financing (excess of funds applied (-), or provided).....	-32,592	628	-119	331	-77	-1,717	84

Footnotes at end of Section .

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department					Health, Education, and Welfare Department	
	Air Force Department		Army Department		Navy Department	Office of the Secretary	Public Health Service
	Stock fund	Industrial fund	Industrial fund	Corps of Engineers			
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	3,884	-	12	9
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	1	-
Total acquisition of assets.....	-	-	-	3,884	-	22	9
Operating and other expenses (excluding depreciation).....	665,324	193,667	346,544	117,250	889,986	986	4,179
Increase in selected working capital.....	-	51	6,490	-	-	-	-
Total funds applied to operations.....	<u>665,324</u>	<u>193,718</u>	<u>353,033</u>	<u>121,133</u>	<u>889,986</u>	<u>1,007</u>	<u>4,188</u>
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	794	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	-	-	794	-	-	-
Capital stock issued to the public.....	645,570	198,157	354,576	124,429	896,037	1,017	4,216
Income.....	39,858	-	-	177	4,313	136	315
Decrease in selected working capital.....	-	-	-	-	-	-	-
Total funds provided by operations.....	<u>685,428</u>	<u>198,157</u>	<u>354,576</u>	<u>125,400</u>	<u>900,350</u>	<u>1,153</u>	<u>4,531</u>
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	<u>-20,104</u>	<u>-4,439</u>	<u>-1,543</u>	<u>-4,267</u>	<u>-10,365</u>	<u>-146</u>	<u>-343</u>
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increases in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	-	-	-	-	-	-	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	20,104	4,439	1,543	4,267	10,365	146	343
Total funds applied to financing.....	<u>20,104</u>	<u>4,439</u>	<u>1,543</u>	<u>4,267</u>	<u>10,365</u>	<u>146</u>	<u>343</u>
Net effect of financing (excess of funds applied (-), or provided).....	<u>-20,104</u>	<u>-4,439</u>	<u>-1,543</u>	<u>-4,267</u>	<u>-10,365</u>	<u>-146</u>	<u>-343</u>

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	HEW Department-(Continued)	Interior Department	Justice Department	Labor Department	Treasury Department		
	F.H.S.-(Cont.)	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Narcotic hospitals					Supply fund	Yard fund
	Working capital fund	Working capital fund	Working capital fund	Working capital fund			
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	5	6	1,639	12	168	-	126
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	5	6	1,639	12	168	-	126
Operating and other expenses (excluding depreciation).....	455	928	15,326	977	11,749	7,747	6,399
Increase in selected working capital.....	-	-	1,074	116	417	-	-
Total funds applied to operations.....	460	933	18,039	1,105	12,334	7,747	6,526
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	*	-	*	1	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	22	-	-	-	-	-	2
Total realization of assets.....	22	*	-	*	1	-	2
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	445	920	19,937	1,093	13,774	7,863	6,396
Decrease in selected working capital.....	54	1	-	-	-	356	1,462
Total funds provided by operations.....	521	922	19,937	1,093	13,775	8,218	7,859
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	-61	12	-1,898	12	-1,441	-472	-1,334
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	6	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	6	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	12	-	6	-	-	-
Total funds provided by financing.....	-	12	-	12	-	-	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	61	-	1,898	-	1,441	472	1,334
Total funds applied to financing.....	61	-	1,898	-	1,441	472	1,334
Net effect of financing (excess of funds applied (-), or provided).....	-61	12	-1,898	12-	-1,441	-472	-1,334

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration			Veterans' Administration	Civil Service Commission
	Buildings management fund	General supply fund	Other 27/		
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made.....	-	-	-	-	-
Cost of security or collateral acquired..	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	367	1,583	53	-	22
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-
Other.....	-	-	-	26	-
Total acquisition of assets.....	367	1,583	53	26	22
Operating and other expenses (excluding depreciation).....	127,541	190,476	5,087	83,729	5,044
Increase in selected working capital.....	2,746	7,570	239	-	-
Total funds applied to operations.....	130,254	199,829	5,379	83,755	5,066
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans.....	-	-	-	-	-
Sale of acquired security or collateral..	-	-	-	-	-
Sale of fixed assets.....	10	459	1	-	*
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	108	-	-	-	-
Total realization of assets.....	118	459	1	-	*
Capital stock issued to the public.....					
Income.....	129,246	188,037	5,510	80,347	4,508
Decrease in selected working capital.....	-	-	-	1,629	-
Total funds provided by operations.....	129,365	188,496	5,511	81,975	4,571
Net effect of operations on expenditures (excess of funds applied, or provided (-))	1,289	11,333	-131	1,780	395
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S.					
Government:					
Appropriations enacted.....	-	6,000	100	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	6,000	100	-	-
Increase in other borrowings.....	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-
Decrease in selected cash and fund balances	1,289	9,018	1	1,780	423
Total funds provided by financing.....	1,289	15,018	101	1,780	423
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S.					
Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	3,685	17	-	27
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	3,685	17	-	27
Decrease in borrowings from the public.....	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-
Increase in selected cash and fund balances	-	-	.14	-	-
Total funds applied to financing.....	-	3,685	232	-	27
Net effect of financing (excess of funds applied (-), or provided).....	1,289	11,333	-131	1,780	395

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/ 28/	Agency for International Development 29/		Agriculture Department		Commerce Department	
		Foreign currencies 30/	Loan programs	Farmers' Home Administra- tion 31/	Rural Electrifica- tion Adminis- tration		
			Foreign currency loans				
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made.....	563,833	-	189,610	54,577	130,135	151,680	
Cost of security or collateral acquired.....	27	-	-	-	27	-	
Purchase, construction, or improvement of fixed assets.....	15,578	-	-	-	29	8	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	171,656	-	-	-	-	5,948	
Other.....	24,619	-	21,711	1,604	18	-	
Total acquisition of assets.....	775,712	-	211,321	56,181	130,208	151,687	
Operating and other expenses (excluding depreciation).....	256,403	-	-	10,381	23,457	38,363	
Increase in selected working capital.....	270,519	201,378	7,050	368	-	165,718	
Total funds applied to operations.....	1,302,634	201,378	218,372	66,931	153,665	190,050	
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans.....	231,134	-	1,123	13,994	67,842	60,655	
Sale of acquired security or collateral.....	11	-	-	-	11	-	
Sale of fixed assets.....	3,829	-	-	-	9	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	3,819	
Other.....	33,719	-	-	-	-	4,847	
Total realization of assets.....	268,692	-	1,123	13,994	67,917	60,655	
Capital stock issued to the public.....	-	-	-	-	-	19,173	
Income.....	615,098	51	27,639	18,323	16,169	34,441	
Decrease in selected working capital.....	266,662	-	-	-	44,434	4,270	
Total funds provided by operations.....	1,150,452	51	28,762	32,316	128,520	96,604	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	152,183	201,326	189,610	34,614	25,145	93,446	
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	427,375	-	-	-	47,913	10,024	
Borrowings from the U. S. Treasury.....	310,000	-	-	-	155,000	155,000	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	
Other.....	623,709	201,326	189,610	54,577	-	-	
Total increase in investment of the U. S. Government.....	1,361,084	201,326	189,610	54,577	202,913	165,024	
Increase in other borrowings.....	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	-	-	-	
Decrease in selected cash and fund balances.....	1,137	-	-	-	-	-	
Total funds provided by financing.....	1,362,221	201,326	189,610	54,577	202,913	165,024	
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	22,279	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	85,478	-	-	13,231	9,070	63,177	
Repayment of capital and surplus advances from the U. S. Treasury.....	3,415	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	422,514	-	-	-	-	-	
General and special fund revenues deposited.....	148,997	-	-	-	71	-	
Other.....	339,091	-	-	-	136,660	20,239	
Total decrease in investment of the U. S. Government.....	1,021,773	-	-	13,231	145,801	63,177	
Decrease in borrowings from the public.....	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	6,732	31,967	8,401	
Increase in selected cash and fund balances.....	188,265	-	-	-	177,768	120,352	
Total funds applied to financing.....	1,210,039	-	-	19,963	-	71,578	
Net effect of financing (excess of funds applied (-), or provided).....	152,183	201,326	189,610	34,614	25,145	93,446	
						164,753	

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	H&W Department Office of Education	Interior Department			Treasury Department Miscellaneous loans and certain other assets	General Services Administration Public Works Administra-tion (in liquidation)	Export-Import Bank of Washington	
		Bonneville Power Adminis-tration	Southeastern Power Adminis-tration	Southwestern Power Adminis-tration			Agent for certain mutual security act loans	Foreign currency loans 32/
	Loans to students (World War II)							
FUNDS APPLIED TO OPERATIONS								
Acquisition of assets:								
Loans made.....	-	-	-	-	16,350	-	1,158	20,323
Cost of security or collateral acquired..	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	9,119	3	471	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	171,656	-	-	-
Other.....	-	-	-	-	-	-	1,286	-
Total acquisition of assets.....	-	9,119	3	471	188,006	-	2,444	20,323
Operating and other expenses (excluding depreciation).....	9	11,553	1,279	5,530	-	-	-	112
Increase in selected working capital.....	-	7,884	-	-	35,594	-	1,715	-
Total funds applied to operations.....	9	28,556	1,282	6,001	223,600	-	4,159	20,436
FUNDS PROVIDED BY OPERATIONS								
Realization of assets:								
Repayment of loans.....	15	-	-	-	62,520	11,636	-	2,844
Sale of acquired security or collateral..	-	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	*	-	83	28,733	-	-	-
Total realization of assets.....	15	*	-	83	91,253	11,636	-	2,844
Capital stock issued to the public.....	-	-	-	-	-	-	-	-
Income.....	2	36,943	8,379	7,443	455,044	943	3,022	2,430
Decrease in selected working capital.....	13	-	583	18	-	99	-	220,006
Total funds provided by operations.....	30	36,943	8,962	7,544	546,297	12,678	3,022	225,280
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-21	-8,387	-7,680	-1,543	-322,696	-12,678	1,137	-204,844
FUNDS PROVIDED BY FINANCING								
Increase in investment of the U. S.								
Government:								
Appropriations enacted.....	-	33,080	800	6,025	-	-	-	24,192
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	5,431	1,104	-	171,656	-	-	-
Total increase in investment of the U. S. Government.....	-	38,511	1,904	6,025	171,656	-	-	24,192
Increase in other borrowings.....	-	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	-	-	-	1,137	-
Total funds provided by financing.....	-	38,511	1,904	6,025	171,656	-	1,137	24,192
FUNDS APPLIED TO FINANCING								
Decrease in investment of the U. S.								
Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	22,279
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	3,415
Distribution of earnings to the U. S. Treasury.....	-	6	-	-	419,449	1,042	-	2,016
General and special fund revenues deposited.....	15	29,868	7,861	4,404	74,903	11,636	-	-
Other.....	-	-	1,104	-	-	-	-	201,326
Total decrease in investment of the U. S. Government.....	21	29,868	8,965	4,404	494,352	12,678	-	229,037
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-	-
Increase in selected cash and fund balances	-	17,031	619	3,164	-	-	-	-
Total funds applied to financing.....	21	46,899	9,584	7,569	494,352	12,678	-	229,037
Net effect of financing (excess of funds applied (-), or provided).....	-21	-8,387	-7,680	-1,543	-322,696	-12,678	1,137	-204,844

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		
<u>FUNDS APPLIED TO OPERATIONS</u>					
Acquisition of assets:					
Loans made.....	4,258,628	499,473	1,969,168	*	1,789,987
Cost of security or collateral acquired.....	13	13	-	-	-
Purchase, construction, or improvement of fixed assets.....	1,794	-	2	1,793	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	3,728	7	1	3,720	-
Total acquisition of assets.....	4,264,164	499,494	1,969,170	5,513	1,789,987
Operating and other expenses (excluding depreciation).....	96,538	8,517	29,240	6,682	52,099
Increase in selected working capital.....	45,710	12,507	5,283	27,920	-
Total funds applied to operations.....	4,406,411	520,518	2,003,693	40,114	1,842,086
<u>FUNDS PROVIDED BY OPERATIONS</u>					
Realization of assets:					
Repayment of loans.....	3,535,582	407,647	2,130,646	80	997,209
Sale of acquired security or collateral.....	533	533	-	*	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	2,000	2,000	-	-	-
Other.....	950	1	502	447	-
Total realization of assets.....	3,539,065	410,180	2,131,148	528	997,209
Capital stock issued to the public.....	17,802	1,922	-	-	15,879
Income.....	184,621	16,663	37,690	74,670	55,598
Decrease in selected working capital.....	110,461	-	-	-	110,461
Total funds provided by operations.....	3,851,949	428,766	2,168,838	75,198	1,179,147
Net effect of operations on expenditures (excess of funds applied, or provided (-))	554,463	91,753	-165,146	-35,083	662,939
<u>FUNDS PROVIDED BY FINANCING</u>					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-
Increase in other borrowings.....	2,659,815	689,415	1,132,400	-	838,000
Decrease in investment holdings.....	1,759,893	2,396	-	-	1,756,897
Decrease in selected cash and fund balances	-	-	-	-	-
Total funds provided by financing.....	4,419,708	692,411	1,132,400	-	2,594,897
<u>FUNDS APPLIED TO FINANCING</u>					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-
Decrease in borrowings from the public.....	2,208,665	593,460	1,293,235	-	321,970
Increase in investment holdings.....	1,499,566	-	2,176	34,500	1,462,890
Increase in selected cash and fund balances	157,014	7,198	2,135	583	147,098
Total funds applied to financing.....	3,865,245	600,658	1,297,546	35,083	1,931,958
Net effect of financing (excess of funds applied (-), or provided).....	554,463	91,753	-165,146	-35,083	662,939

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 33/	Defense Department	General Services Administration	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
		Army Department		FNMA	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	
		United States Soldiers' Home revolving fund	National Archives trust fund	Secondary market operations				
<u>FUNDS APPLIED TO OPERATIONS</u>								
Acquisition of assets:								
Loans made.....	442,743	-	-	442,452	-	291	-	-
Cost of security or collateral acquired..	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	24	-	18	-	1	-	5	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-	-
Other.....	632	-	-	-	-	-	632	-
Total acquisition of assets.....	443,398	-	18	442,452	1	291	636	-
Operating and other expenses (excluding depreciation).....	284,808	56	141	67,556	166,312	37,486	13,124	133
Increase in selected working capital.....	13,124	*	-	13,124	-	-	-	-
Total funds applied to operations.....	741,330	56	159	523,132	166,314	37,777	13,760	133
<u>FUNDS PROVIDED BY OPERATIONS</u>								
Realization of assets:								
Repayment of loans.....	97,280	-	-	96,649	-	632	-	-
Sale of acquired security or collateral..	-	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	291	-	-	-	-	-	291	-
Total realization of assets.....	97,571	-	-	96,649	-	632	291	-
Capital stock issued to the public.....	4,553	-	-	4,553	-	-	-	-
Income.....	337,542	55	181	73,439	173,098	77,058	13,579	133
Decrease in selected working capital.....	9,518	-	13	-	152	2,551	6,799	4
Total funds provided by operations.....	449,185	55	194	174,641	173,250	80,241	20,669	136
Net effect of operations on expenditures (excess of funds applied, or provided (-))	292,144	1	-34	348,491	-6,936	-42,463	-6,909	-4
<u>FUNDS PROVIDED BY FINANCING</u>								
Increase in investment of the U. S.								
Government:								
Appropriations enacted.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	563,820	-	-	563,820	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	563,820	-	-	563,820	-	-	-	-
Increase in other borrowings.....	1,019,110	-	-	1,019,110	-	-	-	-
Decrease in investment holdings.....	3,302	-	-	3,302	-	-	-	-
Decrease in selected cash and fund balances	6,484	1	-	(1,143)	-	-	341	-
Total funds provided by financing.....	1,592,716	1	-	1,592,374	-	-	341	-
<u>FUNDS APPLIED TO FINANCING</u>								
Decrease in investment of the U. S.								
Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	459,800	-	-	459,800	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	459,800	-	-	459,800	-	-	-	-
Decrease in borrowings from the public.....	764,760	-	-	764,760	-	-	-	-
Increase in investment holdings.....	62,476	-	-	19,324	5,879	30,223	7,250	-
Increase in selected cash and fund balances	13,335	-	34	-	1,057	12,240	-	4
Total funds applied to financing.....	1,300,571	-	34	1,243,884	-6,936	42,463	7,250	4
Net effect of financing (excess of funds applied (-), or provided).....	292,144	1	-34	348,491	-6,936	-42,463	-6,909	-4

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Footnotes to Sections II and III

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the March 1962 Bulletin.
- 2/ This Agency was established, and the International Cooperation Administration and the corporate development loan fund were abolished at the close of November 3, 1961, pursuant to the act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. Development loan fund functions and the foreign investment guaranty fund were transferred to this Agency and a new fund for development loans was established.
- 3/ Includes operating and administrative expenses funds.
- 4/ Included beginning December 31, 1961 (see footnote 31).
- 5/ Includes interest expense of \$1,562 thousand on capital stock.
- 6/ Accumulated deficit for fiscal years 1938 through 1948 from nonrevenue-producing operations amounting to \$50,099 thousand has been transferred to the expended appropriations account. This transfer was made in order to report operating and administrative expenses on a basis comparable with operations of the insurance fund.
- 7/ The disaster loans, etc., revolving fund and the farm tenant mortgage insurance fund have been designated as the emergency credit revolving fund and the agricultural credit insurance fund, respectively, pursuant to the act approved August 8, 1961 (75 Stat. 309, 312).
- 8/ Office of Civil Defense, civil defense procurement fund, shown under this heading on page 94 of the March 1962 Bulletin, did not have any net income or expense during the first six months of the fiscal year 1962.
- 9/ Figures are as of January 5, 1962.
- 10/ Includes interest expense on advances from appropriations and on paid-in capital.
- 11/ Includes unreimbursed costs of \$13,256 thousand performed by other agencies.
- 12/ The operating deficit as of June 30, 1961, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1962.
- 13/ This Corporation was abolished October 4, 1961, pursuant to the act approved October 4, 1961 (75 Stat. 773), and its remaining assets were transferred to the Secretary of the Treasury for liquidation. This statement includes activities for the fiscal year 1962 prior to the date of transfer from the Farm Credit Administration.
- 14/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
- 15/ This Corporation was dissolved at the close of September 30, 1961, pursuant to the act approved August 30, 1961 (75 Stat. 419). The liquidation functions are being carried on by the Administrator of General Services.
- 16/ Represents transfers of equipment, mortgages, chemicals, and receivables to the Administrator of General Services (see footnote 15).
- 17/ Included beginning December 31, 1961 (see footnote 28).
- 18/ Represents retained earnings transferred to the Veterans' Administration, loan guaranty revolving fund pursuant to the act approved August 17, 1961 (75 Stat. 358).
- 19/ The Federal Farm Mortgage Corporation, formerly shown under this heading, is now shown under the Treasury Department (see footnote 13). The short term credit investment fund, shown under this heading on page 101 of the March 1962 Bulletin, did not have any income or expense during the first six months of the fiscal year 1962.
- 20/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 101 of the March 1962 Bulletin, did not have any income or expense during the first six months of the fiscal year 1962.
- 21/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 22/ Represents interest on funds advanced to the Administration by appropriations.
- 23/ Represents net income of \$26,443 thousand from power operations, and net loss of \$7,217 thousand from nonincome-producing programs during the first six months of the fiscal year 1962.
- 24/ Figures are as of January 6, 1962.
- 25/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Air Force, \$113,159 thousand; Army, \$42,039 thousand; and Navy, \$67,717 thousand.
- 26/ Represents contractual services and other costs.
- 27/ Consists of: Administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.
- 28/ The Veterans' Administration loan guaranty program, formerly included in this table, was converted to a revolving fund effective July 1, 1961, pursuant to the act approved July 14, 1960 (74 Stat. 533), and is now included in Table 2.
- 29/ See footnote 2. The majority of the loan activities of the International Cooperation Administration were transferred to this Agency. Certain Mutual Security Act loan activities are being carried on by the Export-Import Bank of Washington as agent and are included in this table.
- 30/ Foreign currencies were transferred from the Export-Import Bank of Washington pursuant to the act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. The foreign currency loans of the Bank which are included in this table were transferred to the Agency in January 1962.
- 31/ Represents rural housing and other loans, and salaries and expenses. Certain loan programs were transferred to the direct loan account fund established by the act approved August 8, 1961 (75 Stat. 317). This fund is now included in Table 2.
- 32/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1964, as amended (7 U.S.C. 1704 (e)) (see footnote 30).
- 33/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition were published in Section I, in the March 1962 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 34/ Excludes noncash transactions amounting to \$354,193 thousand representing loans exchanged for commodities and other adjustments.
- 35/ Established by Executive Order No. 10952 dated July 20, 1961.
- 36/ Excludes \$9 thousand of lease purchase payments which are reflected in the decrease in selected working capital as changes in unfunded liabilities.
- 37/ The Federal intermediate credit banks investment fund and the production credit associations investment fund were merged into this revolving fund pursuant to the act approved October 3, 1961 (75 Stat. 758).
- 38/ Includes increase in interest accrued during operations of \$2,817 thousand on which payment has been deferred.
- * Less than \$500.
- r Revised.

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