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UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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

Reporting Bases

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

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

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

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

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

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

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

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

Treasury Financing Operations

Tax Anticipation and One-Year Treasury Bills

To provide \$3 billion of funds for anticipated cash requirements during the first quarter of the new fiscal year, and to refund one-year bills maturing, the Treasury Department on June 30, 1960, announced the offering of two new securities as follows:

\$3½ billion, or thereabouts, for cash of 252-day Treasury bills, tax anticipation series, dated July 13, 1960, and maturing March 22, 1961. These bills will be acceptable at par in payment of income and profits taxes due March 15, 1961.

\$1½ billion, or thereabouts, of one-year Treasury bills dated July 15, 1960, and maturing July 15, 1961, for cash or in exchange for the \$2 billion of one-year bills maturing July 15, 1960.

Both bill issues were sold on an auction basis, the 252-day bills on July 6 and the one-year bills on July 12.

Any commercial bank qualified as a depository was permitted to make payment for the 252-day bills allotted to itself and its customers by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits. Other subscribers to this issue were required to complete payment for accepted tenders at the prices offered in cash or other immediately available funds on July 13, 1960. Payment for accepted tenders for the one-year bills was required to be completed on July 15, 1960, in cash or other immediately available funds or in a like face amount of Treasury bills maturing July 15, 1960. Cash adjustments were made for differences between the par value of maturing bills accepted in exchange and the issue price of the new bills.

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

Subscribers were required to agree not to purchase or to sell, or to make any agreements with

respect to the purchase or sale or other disposition of, the bills for which tenders were submitted under these offerings until after the closing hour for tenders, which was 1:30 p.m., Eastern Daylight Saving time on each of the auction days.

The new bills of both series were issued in bearer form only, and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Tenders for the tax anticipation bills totaled \$4,404 million of which \$3,512 million were accepted. This amount included \$452 million of non-competitive tenders for \$500,000 or less from any one bidder accepted in full at the average price of accepted competitive bids. The average rate of discount was 2.823 percent.

Tenders for the new one-year bills totaled \$3,036 million of which \$1,500 million were accepted. This included \$179 million of noncompetitive tenders for \$400,000 or less from any one bidder accepted at the average price of accepted competitive bids. The average rate of discount was 3.265 percent.

13-Week and 26-Week Bills

The \$8.3 billion of regular weekly Treasury bills issued in June refunded \$8.2 billion of 13-week and 26-week bills maturing and provided \$100 million of cash. Of the five new issues of 91-day bills totaling \$5.8 billion, those for June 2 and June 30 were for \$1.1 billion each, and the others for \$1.2 billion each. The five new 182-day bills were for \$0.5 billion each. Average rates of discount on the new weekly 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				
June 2	Mar. 3	3.184%	June 2	3.495%	
9	10	2.716	9	2.871	
16	17	2.292	16	2.497	
23	24	2.614	23	2.877	
30	31	2.398	30	2.806	

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/ 3/	Clearing account sto. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period							
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance			Debt outstanding				
								Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 2/				
Fiscal years:															
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366				
1949.....	37,966	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798				
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377				
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251				
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151				
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123				
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341				
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	271,374	44	274,418				
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825				
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634				
1958.....	69,117	71,936	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444				
1959.....	68,270	80,697	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817				
1960 (Est.)	78,600	78,383	217	-198	187	-206	-	5,350	284,500	116	284,616				
1961 (Est.)	84,000	79,816	4,184	221	95	-4,500	-	5,350	280,000	107	280,107				
Calendar years:															
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854				
1949.....	37,514	41,106	-5,592	-502	234	4,331	471	4,679	257,130	30	257,160				
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731				
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461				
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	266,821				
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244				
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784				
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	5,545	280,769	53	280,822				
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731				
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	278,898	104	275,002				
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031				
1959.....	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925				
Months:															
1958-Jan....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656				
Feb....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782				
March..	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728				
April..	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151				
May....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749				
June...	10,785	6,621	4,164	-553	-682	691	3,619	9,749	276,343	101	276,444				
July...	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568				
August.	4,838	6,198	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584				
Sept...	7,208	6,633	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784				
Oct....	2,769	7,144	-4,376	-84	350	3,546	-565	4,534	280,211	112	280,323				
Nov....	4,962	6,237	-1,274	352	65	2,848	1,991	6,525	283,060	107	283,167				
Dec....	6,180	7,080	-900	-37	-489	-138	-1,564	4,961	282,922	109	283,031				
1959-Jan....	4,528	6,776	-2,248	-81	408	2,879	957	5,918	285,801	106	285,907				
Feb....	6,576	6,331	245	279	-470	-697	-644	5,274	285,104	112	285,216				
March..	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153				
April..	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460				
May....	5,425	6,164	-739	74	-365	950	-81	5,888	286,303	108	286,410				
June...	10,154	8,631	1,524	-110	-354	-1,597	-538	5,350	284,706	111	284,817				
July...	3,246	6,557	-3,311	-290	112	3,976	486	5,837	288,682	110	288,792				
August.	5,679	6,305	-626	301	-608	1,714	781	6,617	290,396	111	290,506				
Sept...	8,486	6,357	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412				
Oct....	3,023	6,868	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372				
Nov....	5,897	6,598	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713				
Dec....	7,582	6,844	738	-183	-148	209	615	5,583	290,798	127	290,925				
1960-Jan....	4,909	6,199	-1,290	-379	660	287	-722	4,862	291,085	130	291,215				
Feb....	7,265	6,170	1,095	662	-805	-501	450	5,311	290,583	135	290,719				
March..	9,581	6,424	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965				
April..	5,074	6,041	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919				
May....	6,555	6,079	476	577	-416	579	1,217	7,511	289,367	133	289,500				

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

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

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 11A (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sales of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 8.

4/ 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 deprivations 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 (-).

5/ 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; \$285 billion, on September 2, 1958; \$290 billion, on June 30, 1959; and \$295 billion, on July 1, 1959. From July 1, 1960 through June 30, 1961, the limit is \$299 billion. Thereafter it will revert to \$285 billion.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											Total internal revenue 2/				
	Income taxes			Employment taxes					Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/					
	Corpo- ration 2/	Individual		Total income taxes 2/ 4/	For old-age and disabil- ity in- surance 2/ 4/	For rail- road re- tirement 2/	For un- employment insurance 6/	Total employ- ment taxes 7/								
		Not withheld 2/ 3/	Withheld 2/ 3/													
1952.....		32,826	18,521	51,347	3,569	735	259	4,562	9,726			65,635				
1953.....		33,012	21,351	54,363	4,086	620	277	4,983	10,825			70,171				
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	10,014	9 3/		70,300 3/				
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	9,211	7		66,289				
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109				
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	15	80,172				
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978				
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798				
1960 (Est.).....	23,000	12,600	32,100	67,700	10,092	630	335	11,057	1,500	11,811	6	92,073				
1961 (Est.).....	24,300	13,200	35,200	72,700	11,665	660	342	12,667	1,650	12,557	6	99,580				
1959-July.....	568	364	1,239	2,171	311	20	1	332	131	971	1	3,606				
August.....	368	123	4,223	4,714	1,285	85	1	1,321	98	1,027	*	7,160				
September.....	3,311	1,837	2,264	7,411	652	52	1	704	107	1,007	*	9,229				
October.....	491	257	1,211	1,959	259	16	2	278	106	977	*	3,319				
November.....	405	99	4,345	4,849	882	82	1	965	104	936	-1	6,852				
December.....	3,180	362	2,371	5,713	476	51	1	527	115	1,031	-1	7,586				
1960-January.....	564	2,144 10/	860 10/	3,568	298 10/	16	26	341	103	794	1	4,808				
February.....	483	884	4,835	6,201	1,243	84	283	1,611	134	954	2	8,902				
March.....	6,192	791	2,541	9,524	1,078	50	21	1,149	177	1,044	*	11,894				
April.....	619	3,520	770	4,910	839	17	2	858	243	945	1	6,958				
May.....	467	1,039	4,744	6,251	1,834	82	2	1,918	173	1,061	3	9,406				
1960 to date.....	16,649	11,419	29,402	57,470	9,107	556	340	10,003	1,491	10,747	7	79,718				

Fiscal year or month	Customs	Miscel- laneous receipts 2/	Total budget receipts	Deductions from budget receipts								Net budget receipts	
				Transfers of tax receipts to -				Refunds of receipts 15/					
				FOASI Trust Fund 11/	Federal Dis- ability Insur- ance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal Revenue	Customs	Other	Total refunds		
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391	
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825	
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655	
1955.....	606	2,559	69,454	5,040 16/	-	599	-	3,400	22	4	3,426	60,390	
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165	
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029	
1958.....	800	3,196	83,974	6,870	863	575	2,116	4,413	18	2	4,433	69,117	
1959.....	948	3,158	83,904	7,158	847	525	2,171	4,907	23	3	4,933	68,270	
1960 (Est.).....	1,200	4,013	97,286	9,164	928	630	2,627	5,308	24	3	5,335	78,600	
1961 (Est.).....	1,400	3,932	104,912	10,693	972	660	2,950	5,611	24	2	5,637	84,000	
1959-July.....	94	237	3,936	279	32	20	192	165	1	*	167	3,246	
August.....	87	172	7,418	1,112	123	85	237	179	1	*	181	5,679	
September.....	99	224	9,552	588	63	52	201	160	2	*	161	8,486	
October.....	90	217	3,626	295	24	16	198	128	2	*	129	3,023	
November.....	94	205	7,152	793	89	82	219	71	1	*	72	5,897	
December.....	99	666	8,350	429	47	51	233	6	2	*	7	7,582	
1960-January.....	90	528	5,425	267 10/	31 10/	16	218	-17 17/	1	*	-16	4,909	
February.....	93	294	9,289	1,132	112	84	264	430	2	*	432	7,265	
March.....	105	219	12,217	986	92	50	191	1,316	2	*	1,317	9,581	
April.....	91	419	7,468	759	80	17	202	1,335	1	*	1,336	5,074	
May.....	91	228	9,725	1,677	158	82	249	1,003	2	*	1,005	6,555	
1960 to date.....	1,033	3,408	84,159	8,258	849	556	2,404	4,775	16	2	4,793	67,298	

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1961 Budget document, released January 18, 1960, and supporting data, including effects of proposed legislation.

1/ For further detail, see tables under "Internal Revenue Collections." 2/ Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

3/ Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 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 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

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

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

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

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1953.....	1,865 3/	335	299	228	197	266	224	56	45	67	58	50	16	22 3/	-
1954.....	2,311	458	311	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	29	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	16	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 (Est.)..	4,013	1,107	1,043	471	204	421	372	40	57	69	106	197	19	7	-
1961 (Est.)..	3,332	1,053	843	458	213	450	383	49	61	59	116	221	19	7	-
1959-July....	37	55	50	42	17	17	20	1	5	10	11	6	1	1	*
Aug.....	172	28	46	28	6	13	45	3	5	7	6	-15	2	1	-3
Sept.....	324	36	77	34	7	26	21	4	3	6	5	8	1	2	+3
Oct.....	217	7	67	40	7	13	35	6	14	11	8	2	2	*	*
Nov.....	205	7	63	46	5	20	29	5	4	10	6	9	3	2	-1
Dec.....	666	388	77	64	16	45	42	5	4	7	7	7	1	1	+2
1960-Jan....	528	47	340	45	3	33	27	4	3	7	9	8	1	1	-2
Feb.....	294	40	75	45	8	14	47	5	5	9	54	-13	1	1	+1
Mar.....	219	8	68	35	5	34	25	6	18	8	11	-2	2	*	-1
Apr.....	419	20	90	30	14	32	30	5	-9	7	186	19	1	*	-5
1960 to date	3,179	6,18	954	409	88	246	321	45	42	85	307	34	15	11	-6

Source: Reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are from the 1961 Budget document, released January 18, 1960, and supporting data, 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.

3/ In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

* Less than \$500,000.

Footnotes to Table 1 - (Continued)

1/ Through 1953, contributions to the Railroad Unemployment Insurance Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1961 Budget document, Special Analysis C, included them in employment taxes in 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

2/ In the 1961 Budget document, Special Analysis C, taxes not otherwise classified are included in miscellaneous receipts.

2/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

10/ Figures shown include (see footnote 11) decreases in income tax of \$98 million withheld and \$4 million not withheld and increases in transfers of \$90 million to Federal Old-Age and Survivors Insurance Trust Fund and \$11 million to Federal Disability Insurance Trust Fund.

11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. 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.

12/ 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.

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

14/ 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.

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

16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 11).

17/ Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(in millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982	523	39	5,177	1,293
1957.....	69,433 2/	97	39	10	4,115	7,707 3/	570	-23	5,006	562 2/
1958.....	71,936	99	44	11	4,081	8,305	425	199	4,875	645
1959.....	80,697	118	47	56	4,109 4/	9,315	359	1,152	7,091	382
1960 (Est.).....	78,383 5/	135	49	67	1,748	9,492	430	361	5,706	544
1961 (Est.).....	79,816 5/	162	52	79	1,814	10,181	458	500	6,201	473
1959-July.....	6,557	10	4	4	135 6/	690	17	195	531	43
August.....	6,305	7	4	4	144	758	30	122	376	51
September.....	6,357	14	4	5	158	732	42	*	435	30
October.....	6,886	10	4	7	141	516	38	134	716	187
November.....	6,598	11	4	4	144	760	25	148	562	189
December.....	6,844	13	4	5	161	728	45	-59	568	97
1960-January.....	6,199	9	4	4	145	738	22	17	500	40
February.....	6,170	9	4	5	133	778	32	-8	355	-18
March.....	6,424	10	4	3	155	794	39	15	314	-70
April.....	6,041	10	5	4	140	796	37	-129	325	-30
May.....	6,079	8	4	6	163	841	13	-9	239	-28
1960 to date.....	70,444 2/	112	45	51	1,620	8,130	340	426	4,922	492

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 8/	State Department	Treasury Department		District of Columbia 10/							
	Military	Civil functions							Interest									
									On public debt 9/	On refunds of taxes								
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798							
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873							
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	368 1/							
1956.....	35,791	573	2,071	512	216	412	463	142	6,787	54	879							
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748							
1958.....	39,062	733	2,645	666	229	567	674	206	7,607	74	765							
1959.....	41,233 4/	807	3,492	751	250	1,016	774	272 4/	7,593	69	2,178 11/							
1960 (Est.).....	42,745	907	3,417	744	259	544	604	238	9,300	75	909							
1961 (Est.).....	42,745	972	3,517	809	271	540	49	292	9,500	75	877							
1959-July.....	3,513 6/	57	270	75	21	41	64	59	728	6	69							
August.....	3,467	81	273	55	19	43	59	15	724	10	61							
September.....	3,558	83	293	74	20	43	46	22	718	6	74							
October.....	3,715	92	294	72	27	97	19	17	732	8	42							
November.....	3,465	69	259	56	20	22	31	21	743	4	59							
December.....	3,968	75	258	51	20	25	-1	20	800	9	56							
1960-January.....	3,278	57	314	46	20	48	43	22	826	4	61							
February.....	3,488	56	285	61	20	42	57	22	779	8	64							
March.....	3,749	63	270	52	22	41	78	1	784	5	94							
April.....	3,438	66	325	44	28	57	69	13	772	5	67							
May.....	3,448	75	284	48	21	44	62	14	772	4	69							
1960 to date.....	39,087	772	3,125	636	237	502	527	226	8,378	71	717							

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 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 5. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 3; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President"; and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance is shown under "Defense Department, military" instead of "Funds appropriated to the President."

1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

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

3/ 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. Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of May 31, 1960

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1959 1/ 3/	Additions, fiscal year 1960 to date				Transfers, borrowings, investments 6/	
		Increase					
		Appropriations 2/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total		
Legislative Branch.....	141	130	-	-14	116	-	
The Judiciary.....	3	50	-	-	50	-	
Executive Office of the President	44	63	-	-	63	-	
Funds appropriated to the President 7/.....	2,800	1,944	-	-	1,944	*	
Independent offices.....	12,447	9,744	300	13	10,657	-	
General Services Administration.....	489	283	-	-	283	-	
Housing and Home Finance Agency.....	8,977	259	272	243	774	-	
Agriculture Department.....	3,605	5,154	4*	2	5,652	-	
Commerce Department.....	446	926	-	4	930	-	
Defense Department:							
Military functions.....	31,635	40,597	-	-	40,597	-	
Military assistance 7/.....	2,548	1,300	-	-	1,300	*	
Civil functions.....	345	925	10	-	935	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,097	2,559	-	-1	3,558	-	
Interior Department.....	372	746	-	3	749	-	
Justice Department.....	21	267	-	-	267	-	
Labor Department	182	524	-	-	524	-	
Post Office Department.....	292	604	-	-	604	-	
State Department.....	72	229	-	-	229	-	
Treasury Department.....	6,078	10,485	-	-	10,485	-	
District of Columbia - Federal contribution and loans.....	48	62	-	-	62	-	
Unclassified expenditure transfers.....	-	-	-	-	-	-	
Total.....	71,648	77,850	1,678	250	79,779	-	

Agency	Deductions, fiscal year 1960 to date		Unexpended balances May 31, 1960				
	Expenditures (net)	Rescissions cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch.....	102	2	105	-	47	-	152
The Judiciary.....	45	-	8	-	-	-	8
Executive Office of the President	51	-	57	-	-	-	57
Funds appropriated to the President.....	1,620	9	2,756	327	-	-	3,084
Independent offices.....	8,130	59	4,396	9,911	142	465	14,914
General Services Administration.....	340	62	370	-	-	-	370
Housing and Home Finance Agency.....	426	313	359	6,483	1,388	781	9,010
Agriculture Department.....	4,922	-	896	3,399	41	-	4,335
Commerce Department.....	492	7	810	-	68	-	877
Defense Department:							
Military functions.....	37,713	*	34,519	-	-	-	34,519
Military assistance.....	1,371	-	2,508	-	-	-	2,508
Civil functions.....	773	10	487	10	-	-	497
Undistributed foreign transactions.....	1	-	-1	-	-	-	-1
Health, Education, and Welfare Department.....	3,125	*	1,529	-	1	-	1,531
Interior Department.....	636	-1	403	*	84	-	487
Justice Department.....	237	-	51	-	-	-	51
Labor Department.....	502	-	210	-	-	-	210
Post Office Department.....	527	-	370	-	-	-	370
State Department.....	226	-	74	-	-	-	74
Treasury Department.....	9,166	14	1,419	5,964	-	-	7,384
District of Columbia - Federal contribution and loans.....	28	-	81	-	-	-	81
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement of receipts and expenditures of the Government.....	12 10/	-	-12	-	-	-	-12
Total.....	70,444	474	51,397	26,096	1,770	1,246	80,508

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

1/ Includes same categories as shown at end of current period.

2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ Includes reappropriations.

4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).

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

6/ Consists of transfers between appropriations; net borrowings from,

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

7/ Effective with the month of April, Military assistance is shown under the Defense Department.

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

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

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

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959	1960 through May	
							Expenditures	Unexpended balances end of period <i>1/</i>
Major national security:								
Military defense.....	061	35,532	35,791	38,439	39,062	41,233	37,713	34,519
Development and control of atomic energy.....	066	1,857	1,651	1,990	2,268	2,541	2,379	1,754
Stockpiling and defense production expansion.....	067	944	588	490	625	312	177	192
Military assistance.....	068	2,292	2,611	2,352	2,187	2,347	1,371	2,508
Total major national security.....		<u>40,626</u>	<u>40,641</u>	<u>43,270</u>	<u>44,142</u>	<u>46,426</u>	<u>41,640</u>	<u>38,973</u>
International affairs and finance:								
Conduct of foreign affairs.....	151	121	120	157	173	237	202	50
Economic and technical development <i>2/</i>	152	1,960	1,613	1,683	1,910	3,403	1,149	13,325
Foreign information and exchange activities.....	153	100	111	133	149	139	123	75
Total international affairs and finance.....		<u>2,181</u>	<u>1,843</u>	<u>1,973</u>	<u>2,231</u>	<u>3,781</u>	<u>1,475</u>	<u>13,450</u>
Veterans' services and benefits:								
Veterans' education and training <i>3/</i>	101	664	767	774	699	574	468	125
Other veterans' readjustment benefits <i>4/</i>	102	150	123	126	168	177	*	*
Veterans' compensation and pensions.....	103	2,681	2,798	2,870	3,104	3,275	3,082	323
Veterans' insurance and servicemen's indemnities.....	104	57	105	47	43	35	33	91
Veterans' hospitals and medical care.....	105	727	788	801	856	921	885	259
Other veterans' services and administration.....	106	178	176	175	156	193	164	47
Total veterans' services and benefits.....		<u>4,457</u>	<u>4,756</u>	<u>4,793</u>	<u>5,026</u>	<u>5,174</u>	<u>4,632</u>	<u>845</u>
Labor and welfare:								
Labor and manpower.....	211	328	475	400	458	844	378	211
Public assistance.....	212	1,428	1,457	1,558	1,797	1,969	1,896	504
Promotion of public health.....	213	275	351	469	546	704	751	729
Promotion of education <i>5/</i>	214	325	281	292	319	468	463	301
Promotion of science, research, libraries, and museums <i>6/</i>	215	53	56	71	72	119	234	202
Correctional and penal institutions.....	216	28	31	32	34	39	42	18
Other welfare services and administration <i>2/</i>	217	136	169	201	221	279	219	12
Total labor and welfare.....		<u>2,575</u>	<u>2,821</u>	<u>3,022</u>	<u>3,447</u>	<u>4,421</u>	<u>3,983</u>	<u>1,978</u>
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income <i>7/</i>	351	3,486	3,900	3,430	3,151	5,126	3,041	.728
Financing farm ownership and operation <i>8/</i>	352	236	231	227	239	25	276	537
Financing rural electrification and telephones.....	353	204	217	267	297	31 ^c	303	939
Conservation and development of agricultural land and water resources <i>2/</i>	354	290	305	374	448	547	675	131
Research, and other agricultural services <i>2/</i>	355	173	215	227	255	291	279	58
Total agriculture and agricultural resources.....		<u>4,388</u>	<u>4,867</u>	<u>4,525</u> <i>9/</i>	<u>4,389</u>	<u>6,529</u>	<u>4,575</u>	<u>4,393</u>
Natural resources:								
Conservation and development of land and water resources.....	401	935	803	925	1,138	1,183	1,073	1,516
Conservation and development of forest resources.....	402	119	139	163	174	201	207	79
Conservation and development of mineral resources.....	403	37	38	62	59	71	63	20
Conservation and development of fish and wildlife.....	404	43	45	51	60	68	63	61
Recreational use of natural resources.....	405	35	44	59	69	86	67	37
General resource surveys and administration.....	409	34	35	38	43	60	47	10
Total natural resources.....		<u>1,202</u>	<u>1,105</u>	<u>1,297</u>	<u>1,544</u>	<u>1,669</u>	<u>1,520</u>	<u>1,783</u>
Commerce and housing:								
Promotion of water transportation.....	510	349	420	365	392	436	460	507
Provision of highways.....	511	647	783	40 <i>10/</i>	31	30	34	446
Promotion of aviation.....	512	179	180	219	315	494	516	585
Space exploration and flight technology.....	513	74	71	76	89	145	350	424
Postal service.....	514	366	463	518	674	774	527	370
Community development and facilities.....	515	56	4	49	78	108	110	2,419
Public housing programs.....	516	-115	31	60	51	97	120	1,531
Other aids to housing <i>11/</i>	517	270	19	-60	228	1,085	348	7,410
Other aids to business <i>12/</i>	518	-402	-83	59	115	139	80	3,361
Regulation of commerce and finance.....	519	38	41	45	49	58	54	10
Civil and defense mobilization.....	520	45	58	65	66	46	42	304
Disaster insurance, loans, and relief <i>13/</i>	521	12	43	21	21	8	2	26
Total commerce and housing.....		<u>1,504</u>	<u>2,030</u>	<u>1,455</u> <i>10/</i>	<u>2,109</u>	<u>3,421</u>	<u>2,640</u>	<u>17,393</u>
General government:								
Legislative functions.....	601	60	77	90	88	102	89	134
Judicial functions.....	602	31	38	40	44	47	45	8
Executive direction and management.....	603	10	9	9	10	12	11	3
Federal financial management.....	604	431	475	476	502	566	510	58
General property and records management.....	605	164	164	194	239	291	301	332
Central personnel management and employment costs <i>14/</i>	606	115	334	627	140	205	194	15
Civilian weather services.....	607	25	34	38	39	46	50	12
Protection services and alien control.....	608	157	188	187	199	216	199	34
Territories and possessions, and District of Columbia.....	609	67	72	77	75	89	86	116
Other general government.....	610	139	238	51	20	30	26	27
Total general government.....		<u>1,199</u>	<u>1,630</u>	<u>1,790</u>	<u>1,359</u>	<u>1,604</u>	<u>1,507</u>	<u>778</u>

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959	1960 through May	
							Expenditures	Unexpended balances and of period 1/
Interest:								
Interest on the public debt.....	651	6,370	6,787	7,244	7,607	7,593	8,378	922
Interest on refunds of receipts.....	652	62	54	57	74	70	71	4
Interest on uninvested funds.....	653	5	6	6	8	9	10	*
Total interest.....		<u>6,438</u>	<u>6,846</u>	<u>7,308</u>	<u>7,689</u>	<u>7,671</u>	<u>8,459</u>	<u>926</u>
Undistributed.....	-	-	-	-	-	-	12	-12
Total.....		64,570	66,540	69,433 9/ 10/	71,936	80,697	70,444	80,508

Source: Expenditures for 1960 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 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 4. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls and for similar items.
 2/ See footnote 7.
 3/ Expenditures for 1960 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.
 4/ See footnotes 3 and 14.
 5/ See footnote 6.
 6/ Expenditures for 1960 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.
 7/ Expenditures for 1960 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

- 8/ Expenditures for 1960 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 3.
 10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in Budget expenditures.
 11/ See footnote 8.
 12/ Expenditures for 1960 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 1960 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.
 * Less than \$500,000.

Footnotes to Table 3 - (Continued)

Footnotes 1 through 3 follow Table 3 on page 4.

- 4/ The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President."
 5/ Totals include allowance for contingencies of \$75 million for 1960 and \$200 million for 1961.
 6/ Beginning with the fiscal year 1960, military assistance under the Mutual Security Program is included under "Defense Department, military" instead of "Funds appropriated to the President" pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813) as reflected in the 1961 Budget Document.

- 7/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.
 8/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.
 9/ Reported on an accrual basis effective June 30, 1955.
 10/ Consists of Federal payment and loans and advances.
 11/ Includes \$1,375 million additional subscription to the International Monetary Fund in June 1959 pursuant to the act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million were paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million were paid in special notes of the United States (see "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6).
 * 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 sales, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 1/	9,536	8,545 1/	-1,362 1/ 2/	602 1/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	135	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 (Est.).....	-198	-813	20,696	21,510	-369	985
1961 (Est.).....	221	1,269	22,547	21,278	-1,954	906
1959-July.....	-290	-960	1,214	2,174	671	-1
August.....	301	916	2,444	1,528	-666	51
September.....	-27	-499	1,236	1,735	317	155
October.....	-207	-877	1,009	1,886	667	3
November.....	436	507	2,004	1,496	-67	56
December.....	-183	-274	1,474	1,748	-12	102
1960-January.....	-379	-1,146	828	1,974	764	3
February.....	662	716	2,329	1,613	-160	105
March.....	-442	-160	1,708	1,868	-386	104
April.....	-137	-577	1,490	2,067	296	143
May.....	577	1,521	3,301	1,780	-1,097	153

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document released January 18, 1960, including effects of proposed legislation.

1/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored

enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

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

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	938	758	1,997	634	63	1,741	2,185	585
1960 (Est.).....	20,696	10,178	1,063	1,308	2,300	660	58	1,707	2,628	794
1961 (Est.).....	22,547	11,721	1,098	1,059	2,284	683	57	1,770	2,950	924
1959-July.....	1,214	301	54	302	144	40	3	112	192	67
August.....	2,444	1,267	138	87	509	38	2	131	238	34
September.....	1,236	609	59	69	66	38	2	131	201	60
October.....	1,009	264	24	18	114	39	2	131	343	74
November.....	2,004	908	102	85	355	36	2	116	369	31
December.....	1,474	642	67	81	151	37	2	151	297	46
1960-January.....	828	291	32	18	67	42	2	107	218	51
February.....	2,329	1,257	125	88	251	141	24	137	264	43
March.....	1,708	1,020	99	71	56	44	2	151	191	80
April.....	1,490	791	82	20	175	39	1	125	202	54
May.....	3,301	1,870	177	85	670	41	2	124	249	82

Sources: See Table 1.

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

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

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

dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958 (see Table 7 for treatment thereafter, and "Budget Receipts and Expenditures," Table 1, footnote 7, for treatment prior to 1954).

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	366
1958.....	16,968	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 (Est.).....	21,510	21,645	11,136	563	1,063	2,384	582	76	884	3,143
1961 (Est.).....	21,278	21,389	11,652	624	982	1,973	580	72	986	2,854
1959-July.....	2,174	2,002	1,121	43	98	159	51	9	71	400
August.....	1,528	1,726	852	42	105	176	46	6	72	327
September.....	1,735	1,920	864	41	95	188	50	7	73	406
October.....	1,886	1,696	859	44	107	165	44	6	74	343
November.....	1,436	1,697	859	45	103	210	43	6	74	285
December.....	1,748	1,875	835	72	88	272	46	6	76	312
1960-January.....	1,974	1,672	938	54	98	255	46	7	72	144
February.....	1,613	1,792	873	43	93	284	50	6	74	214
March.....	1,868	1,862	905	48	81	312	55	9	78	219
April.....	2,067	1,862	903	48	93	258	52	7	76	224
May.....	1,780	1,876	905	46	89	228	50	7	77	282

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 5/	Total deposit fund accounts	Government-sponsored enterprises			Other deposit fund accounts	
	Federal intermediate credit banks 3/	Federal National Mortgage Assoc. 4/	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market		
1952.....	-	-	-	413	-346	6/	6/	-395	49	
1953.....	-	-	-	441	-529	6/	6/	-120	-410	
1954.....	-	-	-	495	-558	6/	6/	-437	-121	
1955.....	-93	9	483	56 1/	* 1/	170	-269	99	56	
1956.....	-94	206	425 2/	238	10	548	-872	334	229	
1957.....	127	41	929	438	216	-8	39	-86	39	
1958.....	223	3	102	692	-91	7	460	167	-620	
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	
1960 (Est.)....	-	980	774	-135	n.e.	258	-885	492		
1961 (Est.)....	-	800	866	-111	n.a.	240	57	-408		
1959-July.....	-	-47	51	46	172	10	165	-364	162	
August.....	-	-12	62	51	-198	4	-92	-178	-202	
September.....	-	65	84	47	-186	-18	-82	-79	-167	
October.....	-	-92	91	54	190	-11	-16	-117	123	
November.....	-	-29	78	24	-200	2	174	-185	12	
December.....	-	18	83	67	-127	-5	-96	52	-122	
1960-January..	-	-71	71	58	302	3	292	61	300	
February.....	-	1	99	54	-179	5	-128	290	-157	
March.....	-	-24	124	54	6	9	121	-21	-91	
April.....	-	139	12	49	204	-1	-202	155	46	
May.....	-	-3	150	44	-96	7	123	-166	50	

Source: See Table 1.

1/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).

2/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.

3/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."

4/ Secondary market operations, as provided in the Housing Act of 1954,

approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

5/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 7), and the Employees' Life Insurance Fund (net) from its establishment in August 1954.

6/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

* Less than \$500,000.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	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
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 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 2/	2,516 2/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	* 36	1
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960 (Est.)....	369	208	-1,012	517	244	-88	85	-17	814	-429	-	94
1961 (Est.)....	1,954	1,769	-33	476	71	305	104	-14	774	-	-	87
1959-July.....	-671	-686	-681	22	197	-96	-10	-3	55	-178	-	7
August.....	666	646	303	69	-12	407	-10	-5	60	-160	-	-5
September..	-317	-329	-172	44	-31	-114	-7	-3	48	-91	-	-3
October....	-667	-682	-557	-16	-88	-87	-8	-5	50	-	-	29
November....	67	12	-204	20	-21	169	-7	-6	49	-	-	11
December....	12	-12	-13	48	-9	-112	-8	-5	58	-	-	28
1960-January....	-764	-891	-619	-47	-79	-200	-6	-3	53	18	-	-8
February....	160	186	24	41	-7	-28	93	18	64	-18	-	*
March....	386	440	420	84	-3	-247	-14	-6	65	121	-	20
April....	-296	-279	-66	35	-81	-185	-9	-5	40	-15	-	7
May.....	1,097	1,059	454	83	*	535	-13	-7	56	-49	-	-1

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.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1952.....	101	21	71	3	-	7	-	179	*	84	95	-	-
1953!.....	79	59	4	8	-	9	-	153	5	87	61	-	-
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 (Est.)....	161	92	-	-	-	50	19	258	-	133	125	-	-
1961 (Est.)....	185	113	-	-	-6	57	20	240	-	140	100	-	-
1959-July.....	16	9	-	-	*	5	2	165	-	1	164	-	-
August.....	19	16	-	-	*	2	1	-92	4	6	-103	-	-
September..	12	7	-	-	*	3	1	-82	-4	-	-78	-	-
October....	15	10	-	-	1	3	1	-16	-	3	-20	-	1
November....	56	-	-	-	4	6	46 8/	174	-	6	168	-	*
December....	24	18	-	-	2	3	1	-96	-	7	-103	-	-
1960-January....	127	6	-	-	115	5	2	292	-	74	217	-	1
February....	-26	-	-	-	-36	3	7	-128	-	17	-145	-	-
March....	-54	11	-	-	-76	5	6	121	-	1	120	-	-
April....	-17	-27	-	-	17	-10	2	-202	-	4	-206	-	-
May.....	38	8	-	-	36	-11	5	123	-	7	116	-	*

Source: See Table 1.

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

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

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

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 16).

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); see also Tables 2 and 3.

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.

8/ Beginning November 1959 includes Tennessee Valley Authority.

* 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				Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds		
			Commodity Credit Corpo- ration	Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration			Federal interme- diate credit banks 1/	Federal National Mortgage Assoc- iation 2/	Home Owners' Loan Corpo- ration
1952.....	72	-16	-1	*	-16	*	88	-98	-98	-	*
1953.....	25	-7	1	*	-7	*	32	65	65	-	*
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 (Est.).....	-985	-5	-	*	-5	*	-980	-980	-	-	*
1961 (Est.).....	-906	9	-	*	9	*	-915 4/	-915 4/	-	-	*
1959-July.....	1	1	-	*	1	*	*	*	-	-	-
August.....	-51	-1	-	*	-1	*	-50	-50	-	-	*
September.....	-155	-5	-	*	-5	*	-150	-150	-	*	*
October.....	-3	-2	-	-	-2	*	*	*	-	-	*
November.....	-56	-6	-	*	-6	*	-50	-50	-	-	-
December.....	-102	-2	-	*	-2	*	-100	-100	-	*	*
1960-January.....	-3	-3	-	*	-3	*	*	*	-	-	-
February.....	-105	-5	-	*	-5	*	-100	-100	-	-	*
March.....	-104	-3 5/	-	*	-3	*	-100	-100	-	-	*
April.....	-143	7	-	*	7	*	-150	-150	-	-	-
May.....	-153	-2	-	*	-2	*	-151	-151	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Trust enterprise funds		Government-sponsored enterprises					
	Federal inter- mediate credit banks 1/	Federal National Mortgage Assoc- iation 6/	Total Government- sponsored enterprises	Banks for coopers- tives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks	
1952.....	-	-	186	-	285	-	-	-99
1953.....	-	-	-33	-	12	-	-	-45
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 (Est.).....	-	-980	-885	-30	-400	-275	-	-180
1961 (Est.).....	-	-800	57	-35	392	-200	-	-100
1959-July.....	-	*	-364	*	-310	-54	-	*
August.....	-	-50	-178	-35	-25	-20	-	-98
September.....	-	-150	-79	*	-85	6	-	*
October.....	-	*	-117	-36	-134	52	-	*
November.....	-	-50	-185	-	-240	55	-	*
December.....	-	-100	52	-8	-	60	-	*
1960-January.....	-	*	61	-	79	21	-	-39
February.....	-	-100	290	3	346	-39	-	-20
March.....	-	-100	-21	*	20	-42	-	1
April.....	-	-150	155	19	247	-64	-	-47
May.....	-	-151	-166	*	-110	-57	-	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 (see Table 3, footnote 3).

2/ Management and liquidating functions.

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

4/ Total includes \$-115 million for Tennessee Valley Authority.

5/ Total includes a small amount of sales by the District of Columbia stadium fund, a trust enterprise fund.

6/ Secondary market operations.

* Less than \$500,000.

CASH INCOME AND OUTGO

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

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

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

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

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

CASH INCOME AND OUTGO

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

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public	Federal pay- ments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958.....	81,893	83,413	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 (Est.).....	94,796	95,338	-542	414	40	-	-88
1961 (Est.).....	102,178	96,257	5,921	-5,969	48	-	-
1959-July.....	3,973	8,171	-4,198	4,606	1	486	-77
August.....	7,903	8,498	-594	1,339	3	781	-33
September.....	9,488	7,709	1,779	-1,457	4	399	-73
October.....	3,678	7,894	-4,216	3,656	6	-641	86
November.....	7,579	8,228	-649	-763	5	-1,408	1
December.....	8,163	7,795	368	233	5	615	-10
1960-January.....	5,461	6,767	-1,306	554	4	-722	-26
February.....	9,231	8,075	1,156	-744	5	450	-33
March.....	11,084	7,099	3,984	-4,039	6	-122	75
April.....	6,369	7,819	-1,450	2,435	5	1,105	-115
May.....	9,685	8,014	1,671	-375	4	1,217	83
1960 to date.....	82,613	86,069	-3,456	5,445	50	2,160	-121

Source: Actual figures for 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government

(for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash 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 (-)	Cash held outside Treasury, increase, or decrease (-)
1952	68,081	67,794	287	-674	-388	-
1953.....	71,345	76,407	-5,062	2,763	-2,299	-
1954.....	71,815	71,974	-159	2,255	2,096	-
1955.....	67,758	69,888	-2,130	1,579	-551	-
1956.....	77,079	71,984	5,096	-4,765	331	-
1957.....	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 (Est.).....	94,836	95,250	-414	414	-	-
1961 (Est.).....	102,226	96,257	5,969	-5,969	-	-
1959-July.....	3,455	7,505	-4,051	4,537	486	-
August.....	8,199	8,680	-481	1,261	781	-
September.....	9,563	7,684	1,879	-1,480	399	-
October.....	3,441	7,724	-4,283	3,642	-641	-
November.....	7,600	8,240	-640	-768	-1,408	-
December.....	8,286	7,890	396	219	615	-
1960-January.....	5,397	6,757	-1,360	638	-722	-
February.....	8,909	7,559	1,351	-901	450	-
March.....	11,921	7,975	3,946	-4,068	-122	-
April.....	5,818	7,081	-1,264	2,369	1,105	-
May.....	9,681	8,013	1,668	-451	1,217	-
1960 to date.....	82,270	85,109	-2,838	4,999	2,160	-

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1961 Budget document, released January 18, 1960, 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			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net)	Trust account	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 1/	Receipts from exercise of monetary authority 2/	Total deductions		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4)	
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
1958.....	69,117	16,329	85,446	3,493	*	59	3,553	81,893	59	141	82,094
1959.....	68,270	17,084	85,355	3,650	*	44	3,694	81,660	44	-93	81,612
1960 (Est.).....	78,600	20,696	99,296	4,460	*	40	4,500	94,796	40	-	94,836
1961 (Est.).....	84,000	22,547	106,547	4,321	*	48	4,369	102,178	48	-	102,226
1959-July.....	3,246	1,214	4,460	486	*	1	487	3,973	1	-519	3,455
August.....	5,679	2,444	8,124	217	*	3	220	7,903	3	293	8,199
September....	8,486	1,236	9,722	230	*	4	234	9,488	4	71	9,563
October.....	3,023	1,009	4,032	348	*	6	354	3,678	6	-243	3,441
November....	5,897	2,004	7,901	316	*	5	321	7,579	5	16	7,600
December....	7,582	1,474	9,057	889	*	5	894	8,163	5	118	8,286
1960-January....	4,909	828	5,737	272	*	4	277	5,461	4	-68	5,397
February....	7,265	2,329	9,595	359	*	5	364	9,231	5	-327	8,909
March.....	9,581	1,708	11,289	199	*	6	205	11,084	6	830	11,921
April.....	5,074	1,490	6,563	189	*	5	194	6,369	5	-557	5,818
May.....	6,555	3,301	9,856	167	*	4	171	9,685	4	-8	9,681

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

1/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

2/ 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.

* Less than \$500,000.

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

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget	Trust and deposit fund account	Government-sponsored enterprise (net) 1/	Total	Intragovernmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account	From cash held outside the Treasury 2/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)	
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204	3/ -435 3/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436	4/	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958.....	71,936	16,069	-629	87,377	3,493	470	83,413	-140	506	141	83,188
1959.....	80,697	18,597	1,290	100,585	3,650	2,131	94,804	29	646	-93	94,042
1960 (Est.).....	78,383	21,510	627	100,520	4,460	722	95,338	88	-	-	95,250
1961 (Est.).....	79,816	21,278	-297	100,797	4,321	219	96,257	-	-	-	96,257
1959-July.....	6,557	2,174	199	8,931	486	274	8,171	77	69	-519	7,505
August.....	6,305	1,528	271	8,104	217	-610	8,498	33	78	293	8,680
September...	6,357	1,735	161	8,253	230	314	7,709	73	23	71	7,684
October....	6,868	1,886	133	8,888	348	646	7,894	-86	14	-243	7,724
November....	6,598	1,496	10	8,105	316	-440	8,228	-1	6	16	8,240
December....	6,844	1,748	44	8,636	889	-48	7,795	10	13	118	7,890
1960-January....	6,199	1,974	-353	7,820	272	781	6,767	26	-84	-68	6,757
February....	6,170	1,613	-162	7,622	359	-812	8,075	33	156	-327	7,559
March.....	6,424	1,868	-100	8,192	199	894	7,099	-75	29	830	7,975
April.....	6,041	2,067	46	8,154	189	146	7,819	115	66	-557	7,081
May.....	6,079	1,780	43	7,902	167	-279	8,014	-83	76	-8	8,013

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

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	297	18	102	2	1,207	5	574	521	12	2,739
1957.....	455	10	104	1	1,318	6	644	695	10	3,242
1958.....	557	9	221	1	1,342	8	662	681	11	3,493
1959.....	342	12	239	6	1,315	9	746	846	135	3,650
1960 (Est.).....	725	12	265	4	1,324	9	719	799	604	4,460
1961 (Est.).....	767	13	288	2	1,358	9	719	876	291	4,321
1959-July.....	34	-	3	-	2	*	54	86	306	486
August.....	19	-	10	3	25	-	62	65	32	217
September.....	29	-	15	-	17	1	64	66	38	230
October.....	4	-	4	-	34	-	64	211	31	348
November.....	5	4	4	-	13	1	55	207	27	316
December.....	242	*	72	-	313	3	74	140	45	889
1960-January.....	43	-	94	-	6	-	52	55	23	272
February.....	25	3	33	-	149	1	65	69	15	359
March.....	1	-	5	-	19	3	74	74	22	199
April.....	9	*	7	-	35	*	60	63	14	189
May.....	3	3	11	-	17	1	58	65	9	167

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments
(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 3/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Notes to International Monetary Fund 6/		
1952.....	758	-	-1	-68	-9	-401	279
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	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 8/	-116	2,131
1960 (Est.).....	375	-	*	-2	250	99	722
1961 (Est.).....	125	-	*	-1	-	95	219
1959-July.....	229	222	*	*	10	-186	274
August.....	49	-329	*	*	-18	-312	-610
September.....	-9	306	*	*	-	17	314
October.....	95	323	*	*	10	218	646
November.....	23	-184	*	*	74	-354	-440
December.....	101	160	*	*	10	-318	-48
1960-January.....	118	154	*	*	30	480	781
February.....	-6	-545	*	*	32	-294	-812
March.....	-154	309	*	*	54	685	894
April.....	2	361	*	*	10	-227	146
May.....	6	-302	*	*	47	-30	-279

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)	
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies				
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
1952.....	3,883	114	-186	3,355	101	179	175	
1953.....	6,966	-59	33	3,068	79	153	3,640	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130	
1955.....	3,115	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,392	
1958.....	5,816	567	-167	105	91	461	5,560	
1959.....	8,363	71	1,222	-1,215	102	-68	10,837	
1960 (Est.).....	-206	985	885	208	161	258	1,037	
1961 (Est.).....	-4,500	906	-57	1,769	185	240	-5,845	
1959-July.....	3,976	-1	364	-686	16	165	4,844	
August.....	1,714	51	178	646	19	-92	1,370	
September.....	-2,100	155	79	-329	12	-82	-1,466	
October.....	2,957	3	117	-682	15	-16	3,760	
November.....	-664	56	185	12	56	174	-665	
December.....	209	102	-52	-12	24	-96	343	
1960-January.....	287	3	-61	-891	127	292	701	
February.....	-501	105	-290	186	-26	-128	-718	
March.....	-3,757	104	21	440	-54	121	-4,139	
April.....	1,961	143	-155	-279	-17	-202	2,447	
May.....	579	153	166	1,059	38	123	-322	
Fiscal year or month	Less: Deductions for noncash and other transactions					Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 2/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/			Total deduc- tions			
	Adjusted service bonds 2/	Armed forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/				
1952.....	758	-1	-68	-9	-1	680	-505	170
1953.....	718	-1	-24	28	*	722	2,919	155
1954.....	524	-1	-14	109	*	618	2,512	255
1955.....	497	-1	-8	156	*	644	1,809	230
1956.....	456	*	-7	175	*	623	-4,366	399
1957.....	388	*	-6	-674	*	-292	-3,100	549
1958.....	254	*	-4	-450	*	-200	5,760	506
1959.....	801	*	-2	1,361	*	2,160	8,678	646
1960 (Est.).....	375	*	-2	250	*	623	414	-
1961 (Est.).....	125	*	-1	-	*	124	-5,969	-
1959-July.....	229	*	*	10	*	239	4,606	69
August.....	49	*	*	-18	*	31	1,339	78
September.....	-9	*	*	-	*	-9	-1,457	23
October.....	95	*	*	10	*	105	3,656	14
November.....	23	*	*	74	*	97	-763	6
December.....	101	*	*	10	*	111	233	13
1960-January.....	118	*	*	30	*	147	554	-84
February.....	-6	*	*	32	*	26	-744	156
March.....	-154	*	*	54	*	-100	-4,039	29
April.....	2	*	*	10	*	12	2,435	66
May.....	6	*	*	47	*	53	-375	76

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO**Footnotes to Table 4**

1/ 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.

2/ Not reported prior to 1954.

3/ See Table 7, footnote 1.

4/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

Footnotes to Table 5

1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.

2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for Administrative expenses, and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.

3/ Consists of payment of earnings and repayment of capital stock to the Treasury for 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.

4/ 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 (see footnote 6), and beginning with fiscal year 1959 excludes voluntary contributions.

5/ 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.

6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; financial adjustments among Railroad Retirement Account, Federal Old-Age and Survivors Insurance Trust Fund, Federal Disability Insurance Trust Fund, and Unemployment Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.

* 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 (-). Not reported as a separate clearing account prior to 1954.

3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).

4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385).

7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).

8/ Includes \$1,031 million of notes issued as part of the additional United States subscription to the Fund authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).

* Less than \$500,000.

Footnotes to Table 7

1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.

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

3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).

5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.

6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.

7/ Market transactions in public debt securities and agency obligations.

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States
(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S. S.		
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries				
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance								
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512		
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426		
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476		
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146		
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166		
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447		
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240		
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100		
1958-Dec.....	358	3,468	396	4,222	292	46	140	399	5,099	138		
1959-July.....	522	4,364	106	4,992	297	60	175	406	5,930	93		
Aug.....	537	5,227	110	5,875	289	42	111	392	6,709	92		
Sept.....	704	5,353	102	6,159	279	41	201	424	7,103	87		
Oct.....	488	4,990	109	5,587	280	64	171	380	6,482	106		
Nov.....	582	3,559	102	4,243	291	32	137	378	5,081	113		
Dec.....	504	4,216	106	4,825	279	55	165	371	5,696	113		
1960-Jan.....	567	3,246	102	3,915	298	74	251	431	4,969	108		
Feb.....	453	3,843	100	4,397	299	56	243	411	5,406	95		
Mar.....	549	3,738	109	4,395	271	79	192	360	5,297	108		
Apr.....	619	4,490	107	5,215	268	42	447	441	6,412	118		
May.....	462	6,180	107	6,749	272	50	150	377	7,598	87		

Source: Daily Treasury statement.

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

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

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits						Withdrawals	Balance				
	Proceeds from sales of securities 1/			Taxes		Total credits		End of period	During period			
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/				High	Low	Average	
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,629	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
1958-Decembsr.....	234	-	-	-	2,746	1,133	4,113	5,523	3,468	4,355	1,728	3,133
1959-July.....	202	-	2,915	1,900	1,314	89	6,421	5,801	4,364	5,765	2,467	4,486
August.....	176	-	974	-	3,665	-	4,816	3,952	5,227	5,382	2,916	4,179
September.....	172	-	-	-	3,057	1,285	4,514	4,388	5,353	5,454	2,885	4,276
October.....	202	-	1,925	2,135	1,072	63	5,396	5,759	4,990	5,663	2,384	4,374
November.....	197	-	-	-	3,463	-	3,660	5,091	3,559	4,857	2,773	3,808
December.....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170
1960-January.....	319	-	1,970	-	1,059	36	3,384	4,354	3,246	4,559	2,891	3,464
February.....	303	-	-	-	3,932	-	4,235	3,638	3,843	3,843	1,716	3,126
March.....	244	-	-	-	3,559	1,737	5,539	5,644	3,738	4,642	2,248	3,425
April.....	222	-	-	1,940	1,217	34	3,413	2,662	4,490	4,490	1,390	3,075
May.....	209	-	-	15	4,132	-	4,357	2,666	6,180	6,308	4,265	5,467

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

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

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

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

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					Guaranteed securities ^{3/} (matured)
	Total ^{1/}	Public debt ^{2/}	Guaranteed securities ^{3/}	Total	Public debt	Guaranteed securities ^{3/ 4/}	Total	Total	Matured	Monetary Fund ^{5/}	Other ^{6/}	
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1958-December.....	283,031	282,922	109	280,947	280,839	108	2,084	2,084	903	757	423	1
1959-July.....	288,792	288,682	110	285,948	285,820	109	2,844	2,842	437	1,989	416	2
August.....	290,506	290,396	111	287,709	287,599	110	2,798	2,797	412	1,971	414	1
September.....	288,412	288,296	116	285,602	285,486	115	2,810	2,810	426	1,971	413	1
October.....	291,372	291,253	118	288,596	288,478	118	2,776	2,775	382	1,981	411	1
November.....	290,713	290,589	124	287,866	287,742	124	2,847	2,847	380	2,055	412	1
December.....	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	411	1
1960-January.....	291,215	291,085	130	288,215	288,086	130	3,000	2,999	494	2,095	410	1
February.....	290,719	290,583	135	287,723	287,588	135	2,996	2,995	459	2,127	410	1
March.....	286,965	286,826	138	283,910	283,772	138	3,055	3,054	463	2,181	411	1
April.....	288,919	288,787	132	285,904	285,773	131	3,015	3,014	413	2,191	411	1
May.....	289,500	289,367	133	286,441	286,308	133	3,059	3,059	412	2,238	409	1

Source: Daily Treasury statement.

^{1/} Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.^{2/} Includes debt incurred to finance Government agencies (see Table 6).^{3/} Excludes guaranteed securities held by the Treasury.^{4/} Consists of Federal Housing Administration debentures beginning 1953, and also D. C. Armory Board stadium bonds beginning July 1959.^{5/} Special notes of the United States issued to the International Monetary Fund in payment of part of the U. S. subscription. In 1959, \$1,031 million of notes were issued for part of the additional subscription authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).^{6/} For current month detail, see "Statutory Debt Limitation," Table 2.Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities
(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest-bearing securities	Computed annual interest rate							
	Amount outstanding		Computed annual interest charge			Public debt					Non-marketable issues ^{4/}	Special issues ^{5/}	
	Public debt and guaranteed securities ^{1/}	Public debt	Public debt and guaranteed securities ^{1/}	Public debt		Total ^{2/}	Bills ^{2/}	Certificated	Notes	Treasury bonds			
1952.....	256,907	256,863	5,982	5,981	2,329	2,329	2,051	1,711	1,875	1,560	2,317	2,659	2,675
1953.....	263,997	263,946	6,432	6,431	2,438	2,438	2,207	2,254	2,319	1,754	2,342	2,720	2,746
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2,063	.843	1,928	1,838	2,440	2,751	2,547
1955.....	271,785	271,741	6,388	6,387	2,351	2,351	2,079	1,539	1,173	1,846	2,480	2,789	2,590
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	2,652	2,075	2,485	2,824	2,705
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635
1958.....	274,798	274,698	7,248	7,245	2,638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,622
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694
1958-December.....	280,947	280,839	7,546	7,543	2,689	2,689	2,624	2,930	2,212	2,954	2,592	2,909	2,646
1959-July.....	285,948	285,840	8,299	8,296	2,909	2,909	2,954	3,577	2,842	3,302	2,619	2,928	2,624
August.....	287,709	287,599	8,815	8,812	3,072	3,072	3,207	3,670	3,650	3,782	2,619	2,911	2,634
September.....	285,602	285,486	8,939	8,935	3,137	3,138	3,238	3,847	3,650	3,776	2,619	3,159	2,632
October.....	288,596	288,478	9,193	9,190	3,194	3,194	3,319	4,111	3,650	3,838	2,619	3,166	2,699
November.....	287,866	287,742	9,357	9,354	3,260	3,260	3,418	4,265	4,130	3,910	2,619	3,171	2,638
December.....	287,830	287,704	9,469	9,466	3,300	3,300	3,473	4,500	4,130	3,918	2,619	3,189	2,701
1960-January.....	288,215	288,086	9,576	9,573	3,334	3,334	3,518	4,677	4,130	3,917	2,619	3,193	2,702
February.....	287,723	287,588	9,686	9,683	3,378	3,378	3,584	4,666	4,749	4,010	2,619	3,199	2,707
March.....	283,910	283,772	9,443	9,440	3,336	3,336	3,523	4,475	4,749	4,006	2,619	3,206	2,660
April.....	285,904	285,773	9,477	9,474	3,325	3,325	3,500	4,323	4,749	4,001	2,627	3,211	2,707
May.....	286,441	286,308	9,503	9,499	3,327	3,327	3,505	4,210	4,721	4,085	2,627	3,215	2,712

Source: Daily Treasury statement.

^{Note:} The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding

principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

^{1/} Excludes guaranteed securities held by the Treasury.^{2/} Total includes "Other bonds"; see Table 3.^{3/} Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.^{4/} On United States savings bonds the rate to maturity is applied against the amount outstanding.

DEBT OUTSTANDING

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

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues	
			Marketable						Nonmarketable							
			Total	Bills	Certif- icates	Notes	Treasury bonds	Bank re- stricted 1/	Other bonds	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, invest- ment series	Depos- itary bonds		
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	14,046	373	37,739	
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538	
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	12,775	411	42,229	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250	
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,009	310	45,114	
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	
1958-Dec.....	280,839	235,999	175,586	29,748	36,364	26,072	83,352	-	50	60,412	51,192	-	9,017	203	44,840	
1959-July.....	285,840	241,779	183,057	37,029	33,843	27,341	84,794	-	50	58,722	50,221	-	8,318	183	44,061	
Aug.....	287,599	242,876	184,463	38,631	20,343	40,654	84,786	-	50	58,413	49,983	-	8,251	179	44,723	
Sept.....	285,486	241,086	183,057	37,128	20,343	40,758	84,778	-	50	58,029	49,721	-	8,132	176	44,400	
Oct.....	288,478	244,882	187,433	39,130	20,343	43,141	84,770	-	50	57,449	49,434	-	7,824	191	43,596	
Nov.....	287,742	244,160	186,957	39,134	19,669	43,341	84,763	-	50	57,204	49,280	-	7,736	188	43,582	
Dec.....	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506	
1960-Jan.....	288,086	245,456	189,856	41,156	19,669	44,235	84,746	-	50	55,600	47,877	-	7,539	183	42,630	
Feb.....	287,588	244,753	189,384	41,160	15,245	48,198	84,731	-	50	55,370	47,825	-	7,370	174	42,835	
Mar.....	283,772	240,515	185,437	37,153	15,238	48,284	84,713	-	50	55,078	47,754	-	7,152	171	42,257	
Apr.....	285,773	242,930	188,147	37,144	15,245	50,571	85,137	-	50	54,783	47,642	-	6,970	171	42,843	
May.....	286,308	242,408	187,735	37,332	17,650	47,557	85,145	-	50	54,673	47,593	-	6,910	171	43,900	

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified date, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

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

Table 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	
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5 yrs. 8 mos.
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	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.
1958-December.....	175,586	72,616	53,803	17,167	24,793	7,206	4 yrs. 9 mos.
1959-July.....	183,057	77,970	58,331	17,052	21,617	8,088	4 yrs. 5 mos.
August.....	184,463	75,158	62,556	17,051	21,611	8,087	4 yrs. 6 mos.
September.....	183,057	73,656	62,660	17,051	21,604	8,087	4 yrs. 5 mos.
October.....	187,433	75,836	64,864	18,326	20,321	8,086	4 yrs. 4 mos.
November.....	186,957	77,947	62,284	18,325	20,316	8,085	4 yrs. 4 mos.
December.....	188,269	79,941	61,609	22,139	16,494	8,085	4 yrs. 4 mos.
1960-January.....	189,856	81,455	61,691	22,138	16,489	8,084	4 yrs. 2 mos.
February.....	189,384	76,735	72,829	15,240	17,365	7,194	4 yrs. 3 mos.
March.....	185,437	72,721	72,934	19,931	12,659	7,193	4 yrs. 4 mos.
April.....	188,147	72,807	75,133	19,930	12,649	7,629	4 yrs. 3 mos.
May.....	187,735	74,335	73,184	19,928	12,641	7,648	4 yrs. 3 mos.

Source: Debt Analysis Staff 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 5.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1958-December...	44,840	631	1,257	165	17,753	104	8,124	1,120	386	5,625	*	3,503	6,055	117
1959-July.....	44,061	621	1,556	165	16,547	120	8,663	1,124	251	5,732	*	3,614	5,540	127
August.....	44,723	628	1,625	165	16,849	122	8,723	1,119	91	5,722	-	3,602	5,947	129
September..	44,400	628	1,668	165	16,678	124	8,771	1,116	-	5,715	-	3,571	5,833	131
October....	43,596	616	1,647	165	16,096	122	8,802	1,111	-	5,707	-	3,463	5,736	132
November...	43,582	622	1,667	165	15,892	122	8,843	1,105	-	5,700	-	3,428	5,905	133
December....	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-January....	42,630	703	1,668	165	15,223	122	8,922	1,097	18	5,686	-	3,299	5,594	135
February....	42,835	720	1,709	165	15,247	122	8,986	1,115	-	5,778	-	3,292	5,565	137
March.....	43,257	721	1,793	165	15,667	122	9,050	1,109	121	5,764	-	3,289	5,318	139
April.....	42,843	680	1,823	165	15,576	111	9,067	1,104	106	5,755	-	3,188	5,128	140
May.....	43,900	687	1,906	165	16,030	100	9,123	1,097	58	5,742	-	3,188	5,663	141

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

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

* Less than \$500,000.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington ^{2/}	Housing and Home Finance Agency			International Coopera-tion Adm. ^{3/}	Recon-struction Finance Corpo-ration ^{6/}	Saint Lawrence Seaway Develop-ment Corp.	Tenn. Valley Author-ity	Veterans' Admin.: Direct loan program	Under Defense Production Act of 1950 ^{7/}	Other ^{8/}
		Commodity Credit Corpo-ration	Rural Electri-fication Admin.	Secretary: Farmers' Home Admin. programs ^{1/}		Adminis-trator ^{2/}	Federal National Mortgage Assoc. ^{4/}	Public Housing Admin.							
1952.....	9,564	1,970	1,731	78	1,088	44	2,038	655	1,150	197	-	39	178	395	-
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,997	730	2,351	27	1,164	-	112	-	930	1,950	22
1958-Dec.....	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	108	-	878	1,878	18
1959-July....	23,341	10,464	2,998	383	1,933	751	2,505	29	1,163	-	113	-	979	2,002	20
Aug.....	23,725	10,696	2,998	409	1,945	773	2,595	31	1,163	-	113	-	979	2,002	20
Sept.....	24,008	10,977	3,083	410	1,934	799	2,570	28	1,162	-	113	-	979	1,930	20
Oct.....	24,285	11,277	3,083	436	1,693	833	2,678	30	1,162	-	114	-	1,029	1,937	20
Nov.....	24,829	11,670	3,083	437	1,700	883	2,718	73	1,161	-	115	-	1,029	1,940	20
Dec.....	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-Jan.....	25,633	12,330	3,124	374	1,636	936	2,807	24	1,150	-	117	-	1,139	1,975	20
Feb.....	25,833	12,506	3,124	424	1,641	936	2,748	32	1,150	-	117	-	1,159	1,975	21
Mar.....	25,921	12,645	3,124	453	1,619	946	2,682	30	1,149	-	117	-	1,159	1,975	21
Apr.....	25,404	12,150	3,208	452	1,617	967	2,542	28	1,149	-	118	-	1,180	1,973	21
May.....	25,572	12,292	3,208	462	1,628	972	2,541	29	1,149	-	118	-	1,180	1,972	21

Source: Daily Treasury statement.

Note: The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables. The issuance of these securities is provided for by law, as "authority to expend from public debt receipts." Further detail may be found in the 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

^{1/} Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.^{2/} Excludes securities issued under Defense Production Act.

^{2/} Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

^{4/} From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with 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). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

^{5/} And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. 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, beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

^{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 guarantees 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. 757 (b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 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 (act 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); and \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960). 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, May 31, 1960

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b).....	295,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	288,960
Guaranteed securities (excluding those held by the Treasury).....	133
Total amount of securities outstanding subject to statutory debt limitation.....	289,093
Balancee issuable under limitetion.....	5,907

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities
Outstanding May 31, 1960
(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	37,332	-	37,332
Certificates of indebtedness.....	17,650	-	17,650
Treasury notes.....	47,557	-	47,557
Treasury bonds.....	85,145	-	85,145
Panama Canal bonds.....	-	50	50
Total marketable.....	187,685	50	187,735
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,593	-	47,593
Depository bonds.....	171	-	171
Treasury bonds, investment series.....	6,910	-	6,910
Total nonmarketable.....	54,673	-	54,673
Special issues to Government agencies and trust funds.....	43,900	-	43,900
Total interest-bearing securities.....	286,258	50	286,308
Matured securities on which intrest has ceased.....	409	3	412
Debt bearing no interest:			
United States savings stamps.....	54	-	54
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund series.....	2,238	-	2,238
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	158	158
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,293	354	2,647
Total public debt.....	288,960	407	289,367
Guaranteed securities: 1/			
Interest-bearing.....	133	-	133
Matured.....	1	-	1
Total guaranteed securities.....	133	-	133
Total public debt and guaranteed securities.....	289,093	407	289,500

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding May 31, 1960
Other Than Regular Weekly Treasury Bills
 (In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -	U. S. Govt. invest- ment accounts and Fed. Res. Banks			Total	Held by -	U. S. Govt. invest- ment accounts and Fed. Res. Banks
1960									
June.....	4.783% Bill (tax ant.) - 6/22/60	4,018	66	3,952	1962	Feb..... 3-5/8% Note 4% Note - 2/15/62-A 2/15/62-D	647 1,435	326 15	321 1,420
July.....	4.728% Bill - 7/15/60	2,001	127	1,874	Apr..... 1-1/2% Note	- 4/1/62-EA	551	-	551
Aug.....	4-3/4% Note - 8/15/60-C	9,561	5,620	3,940	May..... 4% Note	- 5/15/62-E	2,211	34	2,177
Oct.....	1-1/2% Note - 10/1/60-E0 4.860% Bill - 10/17/60	278 2,007	- 123	278 1,883	June.... 2-1/4% Bond	- 6/15/59-62	5,264	519	4,744
Nov.....	4-3/4% Certificate - 11/15/60-C 2-1/8% Bond - 11/15/60	7,037 3,806	5,068 52	1,970 3,754	Aug..... 4% Note	- 8/15/62-B	158	-	158
Dec.....	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	Oct..... 1-1/2% Note	- 10/1/62-E0	590	-	590
	Total.....	30,193	11,056	19,137	Nov..... 3-3/4% Note	- 11/15/62-C	1,143	95	1,048
					Dec..... 2-1/4% Bond	- 12/15/59-62	3,452	739	2,713
1961						Total.....	15,451	1,728	13,723
Jan.....	5.067% Bill - 1/15/61	1,504	102	1,402					
Feb.....	4-7/8% Certificate - 2/15/61-A	6,938	3,662	3,277					
April....	1-1/2% Note - 4/1/61-EA 4.608% Bill - 4/15/61	144 2,001	- 119	144 1,881	1963				
May.....	4-3/8% Certificate - 5/15/61-B 3-5/8% Note - 5/15/61-B	3,674 4,078	203 2,936	3,471 1,142	Feb..... 2-5/8% Note	- 2/15/63-A	3,971	165	3,806
June	3% Bond 2/ - 6/1/61 (Panama Canal loan)	50	-	50	Apr..... 1-1/2% Note	- 4/1/63-EA	533	-	533
Aug.....	4% Note - 8/1/61-A	2,136	249	1,887	May..... 4% Note	- 5/15/63-B	1,743	103	1,640
Sept....	2-3/4% Bond - 9/15/61	2,239	48	2,191	Aug..... 2-1/2% Bond	- 8/15/63	6,755	55	6,700
Oct.....	1-1/2% Note - 10/1/61-E0	332	-	332	Oct..... 1-1/2% Note	- 10/1/63-E0	506	-	506
Nov.....	2-1/2% Bond - 11/15/61	11,177	183	10,995	Nov..... 4-7/8% Note	- 11/15/63-C	3,011	142	2,869
	Total.....	34,274	7,502	26,772	Total.....		16,519	464	16,054

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
 Outstanding May 31, 1960
 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						
		Held by -		Total			Held by -		Total	U. S. Govt. invest- ment accounts and Fed. Res. Banks	All other investors		
		Total	Held by -				U. S. Govt. invest- ment accounts and Fed. Res. Banks	All other investors					
1964													
Feb.....	3% Bond	-	2/15/64	3,854	73	3,781	1970						
Apr.....	1-1/2% Note	-	4/1/64-EA	457	-	457	Mar.....	2-1/2% Bond	-	3/15/65-70	4,692		
May.....	4-3/4% Note	-	5/15/64-A	4,933	2,707	2,226	1971	2-1/2% Bond	-	3/15/66-71	2,939		
Aug.....	5% Note	-	8/15/64-B	2,316	102	2,214	June.....	2-1/2% Bond	-	6/15/67-72	1,808		
Oct.....	1-1/2% Note	-	10/1/64-E0	490	-	490	Sept.....	2-1/2% Bond	-	9/15/67-72	2,716		
Nov.....	4-7/8% Note	-	11/15/64-C	4,195	2,037	2,158	Dec.....	2-1/2% Bond	-	12/15/67-72	3,639		
	Total.....			16,245	4,919	11,326					249		
											3,391		
											651		
											7,513		
1965													
Feb.....	2-5/8% Bond	-	2/15/65	6,896	621	6,275	1974						
Apr.....	1-1/2% Note	-	4/1/65-EA	27	-	27	Nov.....	3-7/8% Bond	-	11/15/74	654		
May.....	4-5/8% Note	-	5/15/65-A	2,113	234	1,879					100		
	Total.....			9,036	855	8,181					553		
1966													
Aug.....	3% Bond	-	8/15/66	1,484	123	1,361	1980						
							Feb.....	4% Bond	-	2/15/80	884		
											89		
											795		
1967							1983						
June.....	2-1/2% Bond	-	6/15/62-67	2,109	270	1,840	June.....	3-1/4% Bond	-	6/15/78-83	1,601		
											146		
1968													
Dec.....	2-1/2% Bond	-	12/15/63-68	2,816	425	2,391							
	Total.....												
1969													
June.....	2-1/2% Bond	-	6/15/64-69	3,738	455	3,283	1990						
Oct.....	4% Bond	-	10/1/69	1,276	157	1,119	Feb.....	3-1/2% Bond	-	2/15/90	1,727		
Dec.....	2-1/2% Bond	-	12/15/64-69	3,812	524	3,288					149		
	Total.....			8,827	1,136	7,690					1,578		

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

1/ Except partially tax-exempt bonds, which are shown at first call date. For date of issue of each security, see "Market Quotations."

2/ Income is partially exempt from income tax.

2/ Income is wholly exempt from income tax.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new offering
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
<u>Regular weekly bills:</u>									
1960-Mar. 3.....	{ 1960-June 2 Sept. 1	91 182	2,087.7 786.7 400.1	1,100.7 880.4 346.9 53.2	220.4 24.3	16.9 24.3	1,100.9 400.3	14,813.9 10,808.7	
Mar. 10.....	{ June 9 Sept. 8	91 182	1,778.4 1,008.1	1,200.1 954.1 400.2 343.1	246.0 57.1	36.9 17.0	1,200.7 400.1	14,813.3 10,808.9	
Mar. 17.....	{ June 16 Sept. 15	91 182	1,953.0 886.8 399.9	1,200.3 939.6 335.7	260.7 64.2	30.6 2.4	1,200.1 399.9	14,813.4 10,808.9	
Mar. 24.....	{ June 23 Sept. 22	91 182	1,954.0 917.0	1,200.2 896.0 400.0 336.5	303.2 63.4	106.7 22.9	1,201.3 400.3	14,812.3 10,808.6	
Mar. 31.....	{ June 30 Sept. 29	91 182	1,798.6 788.0	1,100.0 895.0 400.1 363.5	205.0 36.6	36.6 1.0	1,100.2 400.4	14,812.1 10,808.2	
Apr. 7.....	{ July 7 Oct. 6	91 182	1,643.3 744.7	1,100.5 900.1 500.1 461.2	200.4 38.9	34.6 15.4	1,200.1 405.1	14,712.4 10,903.2	
Apr. 14.....	{ July 14 Oct. 13	91 182	1,725.8 650.4	1,100.0 874.1 500.0 457.1	225.9 42.9	33.4 1.4	1,201.7 400.3	14,610.7 11,002.9	
Apr. 21.....	{ July 21 Oct. 20	91 182	1,754.5 748.8	1,000.2 748.6 400.1 351.5	251.7 48.6	13.5 2.3	1,000.4 400.1	14,610.5 11,002.9	
Apr. 28.....	{ July 28 Oct. 27	91 182	1,741.1 753.4	1,000.7 789.4 400.2 353.4	211.3 46.8	73.8 22.2	999.6 400.8	14,611.6 11,002.4	
May 5.....	{ Aug. 4 Nov. 3	91 182	1,609.6 767.3	1,000.5 799.5 400.0 356.5	201.0 43.5	104.3 34.6	1,000.2 400.1	14,611.9 11,002.3	
May 12.....	{ Aug. 11 Nov. 10	91 182	1,816.9 752.5	1,195.1 991.8 405.0 366.7	203.3 98.1 38.3	1,205.3 400.2	14,601.7 11,007.1		
May 19.....	{ Aug. 18 Nov. 17	91 182	1,809.1 960.8	1,200.2 971.9 500.0 454.7	228.3 45.4	62.1 27.7	1,199.9 403.3	14,602.0 11,103.9	
May 26p.....	{ Aug. 25 Nov. 25	91 183	1,834.1 896.6	1,199.6 1,005.5 500.1 454.5	194.1 45.6	91.5 34.0	1,203.5 400.1	14,598.0 11,203.9	
June 2p.....	{ Sept. 1 Dec. 1	91 182	1,820.2 996.4	1,100.6 924.7 500.3 460.7	175.8 39.6	93.5 49.6	1,100.7 400.5	14,597.9 11,303.7	
June 9p.....	{ Sept. 8 Dec. 8	91 182	1,821.3 1,080.9	1,200.0 1,003.7 500.1 454.1	196.3 46.0	78.2 35.5	1,200.1 500.2	14,597.8 11,303.6	
June 16p.....	{ Sept. 15 Dec. 15	91 182	2,088.9 795.1	1,200.3 984.4 500.0 458.6	215.9 41.4	15.9 2.8	1,200.3 500.0	14,597.9 11,303.6	
June 23p.....	{ Sept. 22 Dec. 22	91 182	2,051.6 805.9	1,200.8 936.8 500.2 450.6	264.0 49.6	134.8 32.2	1,200.2 500.0	14,598.6 11,303.7	
June 30p.....	{ Sept. 29 Dec. 29	91 182	1,758.0 845.2	1,100.2 920.0 500.3 464.2	180.2 36.1	69.8 1.8	1,100.0 500.0	14,598.7 11,304.1	
<u>Tax anticipation bills:</u>									
1959-Oct. 21.....	1960-June 22	245	3,781.0	2,002.2	1,717.3	285.0	-	1,499.8	7,506.2
1960-Jan. 8 2/.....	June 22	166	4,084.6	2,016.0	1,647.5	368.5	-	-	6,006.4
<u>Other bills:</u>									
1959-May 11.....	1960-Apr. 15	340	3,463.9	2,003.3	1,703.4	299.9	-	2,735.4	6,744.9
July 15.....	July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	-	4,009.5
Dec. 2.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	6,010.4
1960-Jan. 15.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	51.0	2,006.2	8,016.9
Apr. 15.....	April 15	365	2,856.8	2,000.8	1,888.8	112.0	127.5	2,003.3	7,514.5
									7,512.0

(Continued on following page)

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

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For 13-week issues, tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for

other issues, the corresponding amount is stipulated in each offering announcement.

2/ Reopening of previous issue.

4/ December 22, 1959, maturity.

5/ March 22, 1960, maturity.

6/ June 22, 1960, maturity.

7/ May 15, 1959, maturity.

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 $\frac{\$}{\text{year}}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\$}{\text{year}}$	Price per hundred	Equivalent rate $\frac{\$}{\text{year}}$
<u>Regular weekly bills:</u>						
1960-Mar. 3.....	{ 98.219 97.746	(Percent) 4.277 4.458	98.926 2/ 97.757	4.249 4.437	98.916 97.740	4.288 4.470
Mar. 10.....	{ 99.080 97.966	3.641 4.024	99.093 97.972	3.588 4.011	99.057 97.960	3.731 4.035
Mar. 17.....	{ 99.128 98.170	3.450 3.619	99.138 98.184	3.410 3.592	99.123 98.166	3.469 3.628
Mar. 24.....	{ 99.233 98.395	3.033 3.176	99.241 98.418	3.303 3.129	99.220 98.352	3.086 3.260
Mar. 31.....	{ 99.294 98.389	2.792 3.187	99.315 98.406	2.710 3.153	99.262 98.374	2.920 3.216
Apr. 7.....	{ 99.310 98.520	2.731 2.927	99.327 98.544	2.662 2.880	99.283 98.488	2.836 2.991
Apr. 14.....	{ 99.084 98.052	3.622 3.854	99.115 10/ 98.124 11/	3.501 3.711	99.069 97.952	3.683 4.051
Apr. 21.....	{ 99.164 98.128	3.306 3.705	99.177 98.137 12/	3.256 3.685	99.156 98.118	3.339 3.723
Apr. 28.....	{ 99.162 98.127	3.317 3.705	99.168 98.140	3.291 3.679	99.157 98.120	3.335 3.719
May 5.....	{ 99.241 98.307	3.003 3.349	99.265 13/ 98.326 14/	2.908 3.311	99.191 98.294	3.200 3.375
May 12.....	{ 99.172 98.220	3.274 3.521	99.193 15/ 98.236 16/	3.193 3.489	99.155 98.213	3.343 3.535
May 19.....	{ 99.041 97.978	3.793 4.000	99.065 17/ 98.010 18/	3.699 3.936	99.026 97.958	3.853 4.039
May 26 p.....	{ 99.116 98.034	3.497 3.867	99.140 19/ 98.076 20/	3.402 3.785	99.100 98.020	3.560 3.895
June 2 p.....	{ 99.195 98.233	3.184 3.495	99.206 21/ 98.250	3.141 3.462	99.187 98.230	3.216 3.501
June 9 p.....	{ 99.313 98.518	2.716 2.871	99.330 98.560	2.651 2.848	99.298 98.541	2.777 2.886
June 16 p.....	{ 99.421 98.738	2.292 2.497	99.427 22/ 98.750	2.267 2.473	99.407 98.718	2.346 2.536
June 23 p.....	{ 99.339 98.546	2.614 2.877	99.355 23/ 98.587 24/	2.552 2.795	99.332 98.526	2.643 2.916
June 30 p.....	{ 99.394 98.581	2.398 2.806	99.409 98.608 25/	2.338 2.753	99.381 98.570	2.449 2.829
<u>Tax anticipation bills:</u>						
1959-Oct. 21.....	96.745	4.783	96.854 26/ 97.865 27/	4.623	96.715	4.827
1960-Jan. 8 3/.....	97.821	4.726		4.630	97.810	4.749
<u>Other bills:</u>						
1959-May 11.....	96.378	3.835	96.468 28/ 95.580 29/	3.740	96.350	3.865
July 15.....	95.193	4.728		4.348	95.100	4.820
Dec. 2.....	95.680	4.860	95.835 30/ 94.927 31/	4.686	95.651	4.893
1960-Jan. 15.....	94.849	5.067	94.927 31/ 95.500 32/	4.990	94.764	5.150
Apr. 15.....	95.328	4.608		4.438	95.194	4.740

Footnote 3 on preceding page.

8/ Bank discount basis.

2/ Except \$5,000 at 99.002, \$22,000 at 98.989, \$5,000 at 98.970, \$100,000 at 98.938, and \$700,000 at 98.936.

10/ Except \$150,000 at 99.327, \$202,000 at 99.310, and \$30,000 at 99.206.

11/ Except \$10,000 at 98.488.

12/ Except \$50,000 at 98.234.

13/ Except \$100,000 at 99.272.

14/ Except \$1,324,000 at 98.339.

15/ Except \$150,000 at 99.204.

16/ Except \$600,000 at 98.317, \$75,000 at 98.282, \$45,000 at 98.256, and \$100,000 at 98.250.

17/ Except \$218,000 at 99.172, \$100,000 at 99.171, and \$360,000 at 99.156.

18/ Except \$300,000 at 98.018.

19/ Except \$50,000 at 99.191, and \$150,000 at 99.153.

20/ Except \$400,000 at 98.105, \$104,000 at 98.094, and \$160,000 at 98.082.

21/ Except \$3,000 at 99.211.

22/ Except \$675,000 at 99.432.

23/ Except \$95,000 at 99.369.

24/ Except \$200,000 at 98.750, and \$480,000 at 98.610.

25/ Except \$500,000 at 98.616.

26/ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 96.911.

27/ Except \$626,000 at 97.879.

28/ Except \$1,300,000 at 96.500.

29/ Except \$100,000 at 95.795, \$10,000 at 95.750, \$100,000 at 95.703, \$200,000 at 95.681, and \$200,000 at 95.650.

30/ Except \$200,000 at 96.082, \$200,000 at 95.961, \$25,000 at 95.940, \$200,000 at 95.881, and \$100,000 at 95.867.

31/ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and \$69,000 at 95.000.

32/ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 96.747, and \$3,000 at 95.612.

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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	193
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957-May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958-Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2,511	99
Oct. 2.....	1959-Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jen. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jen. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jen. 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

Footnote 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 standared	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	2.816 3.111		
Mar. 12 2/.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375		101
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058		100
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093		100
Aug. 13.....	{ 1959- Nov. 12 1960- Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690		199
Aug. 20.....	{ 1959- Nov. 19 1960- Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782		199
Aug. 27.....	{ 1959- Nov. 27 1960- Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152		204
1960-May 19 p.....	{ 1960- Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000		97
May 26 p.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867		96
June 2 p.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495		100

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1959, through June 30, 1960.

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.

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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
				Cessb 3/	Exchange	For cessb 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53 2/15/53	2-1/4% Certificate 2-1/2% Bond	- 2/15/54-A - 12/15/58	ly 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 11m	5,250	418 6/ 1,188	418 6/ 1,188	1/
5/20/53	6/1/53	2-5/8% Certificate	- 6/1/54-B	ly	- 4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill	- 9/18/53 - Tax ent. 8/ (At auction)	107d	1,676	- 800	-	
7/6/53	7/15/53	2-1/2% Certificate	- 3/22/54-C - Tax ent. 9/ (At auction)	8m	8,687	- 5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate	- 8/15/54-D	ly	- 2,788	-	2,788	100
9/2/53	{ 9/15/53 9/15/53	2-5/8% Certificate 2-7/8% Note	- 9/15/54-E - 3/15/57-A	ly 3y 6m	- 4,724 - 2,997	- 4,724 - 2,997	{ 100	
5/	10/1/53	1-1/2% Note	- 10/1/58-E0	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 12/1/53	1-7/8% Note 2-1/2% Bond	- 12/15/54-B - 12/15/58 - Reopening	ly 1m 5y 1m	- 8,175 - 1,748	- 8,175 - 1,748	{ 100	
2/1/54	{ 2/15/54 2/15/54	1-5/8% Certificate 2-1/2% Bond	- 2/15/55-A - 11/15/61	ly 7y 9m	- 7,007 - 11,177	- 7,007 - 11,177	{ 100	
3/16/54	3/22/54	.956% Bill	- 6/24/54 - Tax ent. 8/ (At auction)	94d	2,717	- 1,501	-	
4/21/54	4/27/54	.726% Bill	- 6/18/54 - Tax ent. 8/ (At auction)	52d	2,987	- 1,001	-	
5/	4/1/54	1-1/2% Note	- 4/1/59-EA	5y	- 119	-	119	100
5/4/54	5/17/54	1-7/8% Note	- 2/15/59-A	4y 9m	9,750	- 2,205	-	12/
5/5/54	{ " " " "	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 ent. 9/ (At auction)	7 1/2m	9,250	- 3,734	-	13/
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate 2-1/8% Bond	- 8/15/55-D - 11/15/60	ly 6y 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 1/2m	8,190	- 4,155	-	14/
5/	10/1/54	1-1/2% Note	- 10/1/59-E0	5y	- 99	-	99	100
11/22/54	{ 12/15/54 12/15/54 12/15/54	1-1/8% Certificate 1-1/4% Certificate 2-1/2% Bond	- 8/15/55-D - Reopening - 12/15/55-E - 8/15/63	8m ly 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 2% Note 3% Bond	- 3/15/56-A - 8/15/57-C - 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 ent. 9/ (At auction)	2 1/2m	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
7/8/55	7/18/55	1-7/8% Certificate	- 3/22/56-A - Tax ent. 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 2% Note	- 6/22/56-B - Tax ent. 9/ - 8/15/56-B - Reopening	10 1/2m 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 ent. 9/ (At auction)	8m	8,778	- 2,970	-	18/
5/	10/1/55	1-1/2% Note	- 10/1/60-E0	5y	- 278	-	278	100
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate 2-7/8% Note	- 12/1/56-D - 6/15/58-A	ly 2y 6m	- 9,083 - 2,283	- 9,083 - 2,283	{ 100	
12/8/55	12/15/55	2.465% Bill	- 3/23/56 - Tax ent. 8/ (At auction)	99d	4,130	- 1,501	-	
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate 2-7/8% Note	- 2/15/57-A - 6/15/58-A - Reopening	11 1/2m 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 1m	- 12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate	- 3/22/57-B - Tax ent. 9/ (At auction)	7m	10,613	- 3,221	-	19/
5/	10/1/56	1-1/2% Note	- 10/1/61-E0	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 3-1/4% Certificate	- 6/24/57-C - Tax ent. 9/ - 10/1/57-D	6 1/2m 10m	- 1,312 - 7,271	- 1,312 - 7,271	{ 100	
12/12/56	12/17/56	2.58% Bill	- 3/22/57 - Tax ent. 8/ (At auction)	95d	3,786	- 1,006	-	

Footnotes at end of table.

(Continued on following page)

**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	ly	-	8,414	-	100
	2/15/57	3-1/2% Note	- 5/15/60-A	3y 3m	-	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	-
	2/15/57	3-1/2% Note	- 5/15/60-A - Reopening	3y 1m	5,868	-	942	-
5/	4/1/57	1-1/2% Note	- 4/1/62-EA	5y	-	551	-	551 100
5/6/57	5/1/57	3-1/2% Certificate	- 4/15/58-B	11 1/2m	-	2,351	-	100
	5/1/57	3-5/8% Note	- 2/15/62-A	4y 9 1/2m	-	647	-	
5/22/57	5/27/57	2.825% Bill	- 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-
6/26/57	7/3/57	3.485% Bill	- 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-
7/22/57	8/1/57	3-5/8% Certificate	- 12/1/57-E	4m	-	9,871	100	100 23/
	8/1/57	4% Certificate	- 8/1/58-C	ly	-	10,487	100	
	8/1/57	4% Note	- 8/1/61-A 22/	4y	-	2,509	100	
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	-
	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	4,648	-	657	-
	10/1/57	1-1/2% Note	- 10/1/62-EA	5y	-	590	-	590 100
11/20/57	11/29/57	3-3/4% Note	- 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-
	12/2/57	3-7/8% Bond	- 11/15/74	16y 11 1/2m	3,817	-	654	-
11/21/57	12/1/57	3-3/4% Certificate	- 12/1/58-D	ly	-	9,833	-	9,833 100
2/3/58	2/14/58	2-1/2% Certificate	- 2/14/59-A	ly	-	9,770	-	100
	2/14/58	3% Bond	- 2/15/64	6y	-	3,854	-	
	2/14/58	3-1/2% Bond	- 2/15/90	32y	-	1,727	-	
2/28/58	2/28/58	3% Bond	- 8/15/66	8y 5 1/2m	6,715	-	1,484	-
5/	4/1/58	1-1/2% Note	- 4/1/63-EA	5y	-	533	-	533 100
4/7/58	4/15/58	2-5/8% Note	- 2/15/63-A	4y 10m	15,741	-	3,971	-
6/3/58	6/3/58	3-1/4% Bond	- 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-
6/4/58	6/15/58	1-1/4% Certificate	- 5/15/59-B	11m	-	1,817	-	100
	6/15/58	2-5/8% Bond	- 2/15/65	6y 8m	-	7,388	-	
7/21/58	8/1/58	1-5/8% Certificate	- 8/1/59-C	ly	-	13,500	-	13,500 100
7/29/58	8/6/58	1-1/2% Certificates	- 3/24/59-D - Tax ant. 9/	8m	5,962	-	3,567	-
5/	10/1/58	1-1/2% Note	- 10/1/63-EA	5y	-	506	-	506 100
9/29/58	10/8/58	3.25% Bill	- 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-
	10/10/58	3-1/2% Note	- 11/15/59-B	ly 1m	2,686	-	1,184	-
11/14/58	11/20/58	2.999% Bill	- 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-
11/19/58	12/1/58	3-3/8% Certificate	- 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	100
	12/1/58	3-5/8% Note	- 5/15/61-B - Issued at 99-7/8	2y 5m	-	4,078	-	
1/12/59	1/21/59	3-1/4% Note	- 5/15/60-B - Issued at 99-3/4	ly 4m	5,508	-	2,738	-
	1/23/59	4% Bond	- 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-
2/2/59	2/15/59	3-3/4% Certificate	- 2/15/60-A - Issued at 99.993	ly	-	11,363	-	100
	2/15/59	4% Note	- 2/15/62-D - Issued at 99.993	3y	-	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	-
	10/1/57	4% Bond	- 10/1/69 - Reopening	10y 6m	1,502	-	619	-
5/	4/1/59	1-1/2% Note	- 4/1/64-EA	5y	-	457	-	457 100
3/26/59	4/1/59	3.386% Bill	- 1/15/60 - At auction	289d	3,445	-	2,006	-
5/6/59	5/11/59	3.835% Bill	- 4/15/60 - At auction	340d	3,461	-	2,003	-
5/7/59	5/15/59	3.565% Bill	- 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-
5/11/59	5/15/59	4% Certificate	- 5/15/60-B - Issued at 99.95	ly	-	1,269	-	1,269 100

Footnotes on 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 8/1/59	4-3/4% Note	- 5/15/61-A	4y 10m 12 $\frac{1}{2}$ m	- -	4,184	-	} 100
		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/ (Reopening)	216d	3,216	-	999	-
5/	10/1/59	1-1/2% Note	- 10/1/64-E0	5y	-	490	-	490 100
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y 10m	11,125	-	2,316	-
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 11/15/59	4-3/4% Certificate	- 11/15/60-C	1y 4y	- -	7,037	-	} 100
		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	1y	2,303	-	1,504 40/	-
2/1/60	{ 2/15/60 2/15/60	4-7/8% Certificate	- 2/15/61-A	4y 9m	- -	6,938	-	} 100
		4-7/8% Note	- 11/15/64-C - Issued at 99.75			4,195	-	
5/	4/1/60	1-1/2% Note	- 4/1/65-EA	5y	-	58	-	58 100
4/4/60	{ 4/5/60 4/24/60	4-1/4% Bond	- 5/15/75-85	25y 1 $\frac{1}{2}$ m 2y 1m	370p 6,715p	-	470p	-
		4% Note	- 5/15/62-E			-	2,211p	-
4/12/60	4/15/60	4.608% Bill	- 4/15/61 - At auction	1y	2,001	-	2,001 40/	-
5/2/60	{ 5/15/60 5/15/60	4-2/8% Certificate	- 5/15/61-B	1y 5y	- -	3,674p	-	} 100
		4-7/8% Note	- 5/15/65-A			2,113p	-	
6/8/60	{ 6/23/60 6/23/60	3-3/4% Note	- 5/15/64-D	3y 11m 7y 11m	- -	4,556p	-	} 100
		3-7/8% Bond	- 5/15/68			320p	-	
7/6/60	7/13/60	2.823% Bill	- 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404p	-	3,512p	-
7/12/60	7/15/60	3.265% Bill	- 7/15/61 - At auction	1y	3,036p	-	1,500p 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 issue, see Table 6.

5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1957-80, 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 June 30, 1960.

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. 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.

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

13/ 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.

14/ 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.

15/ 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.

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

17/ 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.

18/ 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.

19/ Issued as a roll-over of bills maturing January 16, 1957, and February 15, 1957, respectively.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition to the amounts allotted to the public, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition to the amounts allotted to the public, \$71 million of the notes 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								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		
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 1/15/58	-	8,114	3,698	2,279	187	150	55	1/	1/	230	152	1,363	
			620	3	444	6	9	20	1/	1/	13	100	25	
5/1/53	3-1/4% Bond 6/15/78-83	1,188	-	118	131	261	98	99	1/	1/	75	158	248	
		-	418	1	1	287	19	13	1/	1/	12	*	85	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	1/	1/	366	162	874	
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	156	79	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	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	
		-	2,997	-	2,276	42	140	86	155	3	2	40	188	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	
12/1/53	{ 1-7/8% Note 1/15/54-B 2-1/2% Bond 1/15/58 8/	-	8,175	6,997	360	112	12	2	339	1	1	100	42	
		-	1,748	5	1,174	43	61	52	110	13	1	26	169	
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	
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.	
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.	
5/17/54	{ 1-7/8% Note 2/15/59-A	2,205	-	26	1,138	175	146	139	216	36	*	37	219	
		-	2,897	-	1,982	41	74	23	247	20	1	103	276	
	1-1/8% Cert. 5/17/55-B	-	3,386	1,686	986	68	28	4	558	6	-	294	76	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	
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	
		-	3,806	10	3,091	54	100	31	120	18	2	68	130	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	
12/15/54	{ 1-1/8% Cert. 8/15/55-D 8/ 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	34	
		-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	
		-	6,755	-	5,503	144	226	142	152	37	11	156	240	
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	
		-	3,792	1	2,704	69	123	43	329	3	*	128	232	
		-	1,924	1	1,190	70	130	44	84	10	1	23	354	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	
5/17/55	2% Note 8/15/56-B	2,532	-	-	1,747	36	10	4	545	2	4	21	62	
		-	3,174	1,686	614	53	19	6	355	22	*	203	82	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	
7/20/55	3% Bond 2/15/95 8/	821	-	25	216	21	119	105	33	110	59	20	60	
8/1/55	{ 2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	
		-	6,841	5,754	400	64	32	9	205	31	3	151	7	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	
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	
		-	2,283	1	1,099	52	62	37	478	24	1	261	137	
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.	
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 8/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	
		-	2,109	18	903	35	32	34	548	13	-	195	191	
7/16/56	2-3/4% Note 8/15/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	
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.	
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.	
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	
		-	7,271	6,135	554	66	10	9	198	7	*	161	23	
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.	
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.	
2/15/57	{ 3.231% Bill 6/24/57 8/ 3-3/8% Cert. 2/14/58-A	-	1,750	10/	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
		-	8,414	5,708	1,159	116	48	26	573	49	1	418	118	
	3-1/2% Note 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	

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 2/	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												
3/28/57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	2/	{ 2,437 942	- 100	2,361 786	20 19	2 4	2 12	33 2	1 2	- *	1 2	3 7	14 6	
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A		- 647	2,351 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12	
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.	n.a.	n.a.
7/3/57	3.485% Bill 3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 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	77 409 221	
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert. 8/1/58-C 4% Note 8/15/62-B	2/	933 2,000	- 100	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39	
10/1/57	4% Bond 13/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15	
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59	
12/1/57	3-3/4% Cert. 12/1/58-D		9,833	7,938	658	34	24	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36	
2/14/58	2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- -	9,770 3,854 1,727	5,752 1,404 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86	
2/28/58	3% Bond 8/15/66	1,484	-	100	676	1-3	53	85	145	7	2	16	154	133	
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235	
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141	
6/15/58	1-1/4% Cert. 5/15/59-B 2-5/8% Bond 2/15/65	- -	1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	* 4	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	351	
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17	
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82	
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	76	20	19	125	4	1	49	25	94	
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.	n.a.	
12/1/58	3-3/8% Cert. 11/15/59-E 3-5/8% Note 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 1	245 24	171 136	138 82	
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111	
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83	
2/15/59	3-3/4% Cert. 2/15/60-A 4% Note 2/15/62-D	- -	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 1,40	41 13	2 2	515 85	207 26	565 75	
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.	n.a.	
4/1/59	4% Note 5/15/63-B 4% Bond 10/1/69	2/	1,743 619	- 50	1,331 335	61 26	17 35	28 25	52 26	11 15	1 12	5 4	79 37	58 54	
5/11/59	3.386% Bill 1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/15/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3	
7/8/59	4.075% Bill 3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3	
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	5	*	5	4	
7/20/59	4-3/4% Note 5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130	
8/1/59	4-3/4% Note 8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245	
8/19/59	3.719% Bill 3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	3	*	2		
10/15/59	5% Note 8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229	
10/21/59	4.783% Bill 6/22/60 8/	2,002	-	-	1,362	10	1	*	14	1	-	5	*	9	
11/15/59	4-3/4% Cert. 11/15/60-C 4-7/8% Note 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 76	164 315	143 216	

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes											
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747p	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	{4-7/8% Cert. 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 35	397 43	111 259	301 131
4/5/60	4-1/4% Bond	5/15/75-85	470p	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211p	-	27	1,616	76	13	33	76	10	7	18	168	167
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235r	1,069	18	1	2	165	1	*	17	402	91r
5/15/60	{4-3/8% Cert. 4-5/8% Note	5/15/61-B 5/15/65-A	- -	3,674p 2,113p	198 215	1,262 1,063	156 79	92 107	44 100	774 127	61 24	2 14	357 74	270 186	458 124

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

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

2/ Include trust companies and stock savings banks.

3/ Include 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 end 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.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

r Revised.

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 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	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 } 134		{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55	7/1/52 10/7/40	4,963 725	-	4,963 725	{ 4,410 448 } 553 277	829	{ 2-5/8% Certificate - 6/1/54-B }
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	{ 2-5/8% Certificate - 8/15/54-D 2-5/8% Certificate - 9/15/54-E }
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 } 266		{ 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 2/	10,042	{ 8,175 1,748 } 118		{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 2/ }
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 } 108		{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 } 78		{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
2/15/54	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 1,128 365 } 6/ 2/	-	{ 2-1/2% Bond - 11/15/61 }
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	{ 1-1/8% Certificate - 5/17/55-B }
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
5/17/54	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 } 175		{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
	Total.....		7,285	-	7,285	6,783	502	
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 } 55		{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
8/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 } 93		{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 } 43		{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 } 243		{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 } 29		{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 2/ 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 }
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 } 326		{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 } 364		{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 } 149		{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 2/ }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
12/1/55	L-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 1/4% 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 1/8% 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 1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7 1/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1 1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3 1/4% Note - 8/1/57-D }
	1-1 1/2% Note - 10/1/56-E0	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3 1/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5 1/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1 1/4% Certificate - 6/24/57-C 12/ 3-1 1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5 1/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3 1/8% Certificate - 2/14/58-A 3-1 1/2% Note - 5/15/60-A }
	2-7 1/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	
	1-1 1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	
Total.....			10,747	-	10,747	9,878	870	{ 8,414 of 3-3 1/8% Certificate 1,464 of 3-1 1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3 1/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5 1/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1 1/2% Certificate - 4/15/58-B 3-5 1/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1 1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
8/1/57	2-3 1/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5 1/8% 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	
	3-1 1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	
8/1/57	1-1 1/2% Note - 10/1/57-E0	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	
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5 1/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3 1/4% 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)								
7/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	7,493 1,980 1,121	257	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	343 592 350	164	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	194 115 25	49	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	677 372 96	607	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	1,064 796 135	357	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
3/24/58	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
	3-4.85% 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-C	8/1/57	11,519	-	11,519	10,634	885	
	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	1-5/8% Certificate - 8/1/59-C
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	3,024 856	1,199	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	Total.....		14,872	-	14,872	12,798	2,075	11,363 of 3-3/4% Certificate 1,435 of 4% Note
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	9,128 4,152	221	4-4/3% 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 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)								
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	$\left\{ \begin{array}{l} 6,534 \\ 871 \end{array} \right.$	306	$\left\{ \begin{array}{l} 4-3/4\% \text{ Certificate} \\ 4-7/8\% \text{ Note} \end{array} \right. - \begin{array}{l} 11/15/60-C \\ 11/15/63-C \end{array}$
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	$\left\{ \begin{array}{l} 504 \\ 457 \end{array} \right.$	223	$\left\{ \begin{array}{l} 4-3/4\% \text{ Certificate} \\ 4-7/8\% \text{ Note} \end{array} \right. - \begin{array}{l} 11/15/60-C \\ 11/15/63-C \end{array}$
	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
				$\overline{10,895}$	$\overline{-}$	$\overline{10,895}$	$\overline{10,049}$	$\overline{529}$
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 3/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	$\left\{ \begin{array}{l} 6,829 \\ 4,163 \end{array} \right.$	370	$\left\{ \begin{array}{l} 4-7/8\% \text{ Certificate} \\ 4-7/8\% \text{ Note} \end{array} \right. - \begin{array}{l} 2/15/61-A \\ 11/15/64-C \end{array}$
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	$\left\{ \begin{array}{l} 109 \\ 32 \end{array} \right.$	57	$\left\{ \begin{array}{l} 4-7/8\% \text{ Certificate} \\ 4-7/8\% \text{ Note} \end{array} \right. - \begin{array}{l} 2/15/61-A \\ 11/15/64-C \end{array}$
	Total.....		11,561	-	11,561	11,134	427	$\left\{ \begin{array}{l} 6,938 \text{ of } 4-7/8\% \text{ Certificate} \\ 4,195 \text{ of } 4-7/8\% \text{ Note} \end{array} \right.$
2/15/60	4% Note - 8/15/62-B	9/26/57	159 12/	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 3/	-	-	-	
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	$\left\{ \begin{array}{l} 928p \\ 243p \end{array} \right.$	98p	$\left\{ \begin{array}{l} 4-3/8\% \text{ Certificate} \\ 4-5/8\% \text{ Note} \end{array} \right. - \begin{array}{l} 5/15/61-B \\ 5/15/65-A \end{array}$
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	$\left\{ \begin{array}{l} 1,038p \\ 1,086p \end{array} \right.$	282p	$\left\{ \begin{array}{l} 4-3/8\% \text{ Certificate} \\ 4-5/8\% \text{ Note} \end{array} \right. - \begin{array}{l} 5/15/61-B \\ 5/15/65-A \end{array}$
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	$\left\{ \begin{array}{l} 1,708p \\ 784p \end{array} \right.$	246p	$\left\{ \begin{array}{l} 4-3/8\% \text{ Certificate} \\ 4-5/8\% \text{ Note} \end{array} \right. - \begin{array}{l} 5/15/61-B \\ 5/15/65-A \end{array}$
	Total.....		6,413	-	6,413	5,787p	626p	$\left\{ \begin{array}{l} 3,674p \text{ of } 4-3/8\% \text{ Certificate} \\ 2,113p \text{ of } 4-5/8\% \text{ of Note} \end{array} \right.$
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	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	$\left\{ \begin{array}{l} 3,500 \\ 1,500 \end{array} \right. \frac{20}{20}$	3,893p	-	3-3/4% Note - 5/15/64-D
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	3-7/8% Bond - 5/15/68

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

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 5/ Reopening of February 2, 1953, offering (see Table 4).
- 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.
- 7/ Reopening of August 3, 1954, offering (see Table 4).
- 8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 9/ Reopening of May 3, 1955, offering (see Table 4).
- 10/ Reopening of November 28, 1955, offering (see Table 4).
- 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.
- 12/ Also designated tax anticipation certificates.
- 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
- 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754e).
- 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/ Under advance refunding legislation approved September 22, 1959 (P.L. 86-346, Title II), holders of 2½% 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.

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
6/21/57	Bill	1,601	{ } 1,664	1,687
6/21/57	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		
6/22/60	Bill	2,016	1,923 p	2,095 p

UNITED STATES SAVINGS BONDS

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through May 31, 1960
(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,980	-	23
Series E and H.....	102,220	14,841	117,060	74,367	42,694	-
Series F, G, J, and K.....	31,951	1,182	33,133	27,961	4,899	273
Total A-K.....	138,120	17,077	155,197	107,308	47,593	296

Source: Daily Treasury statement; Debt Analysis Staff 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/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 2/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1952.....	97,720	7,382	105,102	47,295	44,762	2,533	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 6/.....	5,494	1,294	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
Calendar years:								
1935-1952.....	99,799	7,991	107,790	49,744	46,962	2,782	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
Months:								
1959-July.....	350	127	478	775	680	96	50,221	315
August.....	309	89	398	647	569	78	49,983	304
September.....	300	93	393	668	574	94	49,721	291
October.....	358	87	445	742	658	83	49,434	282
November.....	332	92	424	588	500	88	49,280	272
December.....	377	122	500	1,404	1,304	100	48,154	494
1960-January.....	421	129	549	923	834	89	47,877	396
February.....	438	98	536	627	523	105	47,825	357
March.....	393	93	487	584	501	83	47,754	331
April.....	340	92	432	564	486	78	47,642	311
May.....	349	95	444	508	437	71	47,593	296

Source: Daily Treasury statement; Debt Analysis Staff 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/ 2/			Amount outstanding				
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt			
Series E and H combined											
<u>Fiscal years:</u>											
1941-1952.....	65,266	5,815	71,080	36,175	34,752	1,423	34,905	-			
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-			
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-			
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-			
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-			
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-			
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-			
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-			
<u>Calendar years:</u>											
1941-1952.....	67,095	6,372	73,467	38,143	36,486	1,657	35,324	-			
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-			
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-			
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-			
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-			
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-			
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-			
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-			
<u>Months:</u>											
1959-July.....	350	119	470	507	418	88	42,679	-			
August.....	309	86	395	454	386	68	42,619	-			
September.....	300	90	390	469	383	86	42,540	-			
October.....	358	83	441	495	419	76	42,486	-			
November.....	332	89	421	390	311	79	42,517	-			
December.....	377	119	496	454	363	91	42,559	-			
1960-January.....	421	121	542	562	513	49	42,539	-			
February.....	438	93	531	457	368	89	42,613	-			
March.....	393	93	486	437	362	75	42,662	-			
April.....	340	89	429	427	356	71	42,664	-			
May.....	349	92	442	412	347	65	42,694	-			
Series F, G, J, and K combined 7/											
<u>Fiscal years:</u>											
1941-1952.....	28,505	513	29,018	6,239	6,152	86	22,780	-			
1953.....	501	108	610	1,552	1,511	41	21,837	-			
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55			
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219			
1956.....	586	100	686	3,105	2,946	159	16,568	312			
1957.....	268	83	352	3,774	3,612	162	13,124	335			
1958.....	*	65	65	3,350	3,226	124	9,842	331			
1959.....	*	54	54	2,137	2,064	73	7,787	303			
<u>Calendar years:</u>											
1941-1952.....	28,755	565	29,320	6,704	6,606	97	22,616	-			
1953.....	432	109	542	1,968	1,909	59	21,047	143			
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619			
1955.....	907	103	1,010	2,636	2,498	138	17,861	571			
1956.....	475	92	567	3,422	3,255	167	14,895	681			
1957.....	98	74	172	4,153	3,994	160	10,876	698			
1958.....	*	58	58	2,395	2,308	86	8,603	655			
1959.....	*	52	52	3,246	3,148	98	5,594	468			
<u>Months:</u>											
1959-July.....	-	8	8	268	261	7	7,542	287			
August.....	-	3	3	192	182	10	7,364	276			
September.....	*	3	3	198	190	8	7,181	265			
October.....	-	4	4	246	239	7	6,948	255			
November.....	-	3	3	198	188	10	6,762	246			
December.....	-	4	4	949 8/	940	9	5,594	468			
1960-January.....	-	7	7	361 8/	321	39	5,338	372			
February.....	-	5	5	170 8/	154	16	5,212	333			
March.....	-	1	1	147	139	8	5,091	307			
April.....	*	3	3	136	129	7	4,978	288			
May.....	-	2	2	96	90	6	4,899	273			

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/ 2/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/		
Series E								
Fiscal years:								
1941-1952.....	65,236	5,815	71,050	36,175	34,752	1,423	-	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	-	38,040
Calendar years:								
1941-1952.....	66,913	6,372	73,285	38,143	36,486	1,657	-	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	-	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	-	38,087
1957.....	3,875	1,123	5,018	5,220	4,449	772	-	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,271	955	-	37,748
Months:								
1959-July.....	297	119	416	479	391	88	-	37,977
August.....	269	86	355	428	360	68	-	37,904
September.....	264	90	354	437	351	86	-	37,821
October.....	299	83	382	466	390	76	-	37,737
November.....	283	89	372	363	284	79	-	37,746
December.....	305	119	424	422	332	91	-	37,748
1960-January.....	347	121	468	532	482	49	41	37,644
February.....	340	93	433	431	343	89	73	37,573
March.....	325	93	418	410	334	75	32	37,549
April.....	284	89	373	405	334	71	22	37,495
May.....	300	92	392	391	326	65	17	37,479
Series H								
Fiscal years:								
1952.....	30	-	30	-	-	-	-	30
1953.....	360	-	360	6	6	-	-	385
1954.....	665	-	665	26	26	-	-	1,024
1955.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
Calendar years:								
1952.....	182	-	182	*	*	-	-	181
1953.....	462	-	462	16	16	-	-	627
1954.....	866	-	866	38	38	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
Months:								
1959-July.....	54	-	54	28	28	-	-	4,702
August.....	40	-	40	26	26	-	-	4,715
September.....	36	-	36	32	32	-	-	4,719
October.....	59	-	59	29	29	-	-	4,749
November.....	49	-	49	27	27	-	-	4,771
December.....	72	-	72	32	32	-	-	4,811
1960-January.....	73	-	73	31	31	-	41	4,895
February.....	98	-	98	26	26	-	73	5,040
March.....	68	-	68	27	27	-	32	5,113
April.....	56	-	56	23	23	-	22	5,169
May.....	49	-	49	21	21	-	17	5,214

Source: Daily Treasury statement; Debt Analysis Staff 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 ^{5/}
(In millions of dollars)

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{2/}
		Total	Series E	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
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 ^{10/}	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 ^{10/}	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
<u>Calendar years:</u>								
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 ^{10/}	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	2,368	4,520	3,445	1,075	-449
<u>Months:</u>								
1959-July.....	775	348	224	124	397	330	68	30
August.....	647	272	172	99	412	258	154	-37
September.....	668	318	218	100	404	296	179	-54
October.....	742	279	189	90	415	300	115	48
November.....	588	295	196	99	425	283	143	-132
December.....	1,404	1,025	225	800 ^{8/}	418	296	122	-39
1960-January.....	923	273	125	148 ^{8/}	377	233	144	274
February.....	627	347	233	114 ^{8/}	437	248	189	-157
March.....	584	260	192	68	357	263	94	-34
April.....	564	244	177	66	327	244	83	-6
May.....	508	212	158	54	345	258	87	-48

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

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

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

^{4/} Includes total value of redemptions not yet classified between sales price and accrued discount.

^{5/} A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified by yearly series of issue. This increase temporarily

obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 and 3 and also the relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured and unmatured bonds in Table 4 which are greater than the total redemptions for that month.

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

^{7/} 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.

^{8/} Includes the December 1959 exchanges of series 1948 F and G bonds for 4-3/4% marketable notes of which \$692 million were reported in December 1959, \$51 million in January 1960, and \$3 million in February 1960.

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

^{10/} Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83. * Less than \$500,000.

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 securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/			Matured debt and debt bearing no interest	
		Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/ 6/		
		Total outstanding	Total	Public issues		Total	Public marketable issues	Public non-marketable issues					
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	2,244	
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	2,126	
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	2,351	
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	2,634	
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	2,869	
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	2,042	
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	1,646	
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	2,873	
1958-Dec.....	283,031	280,839	54,338	9,498	44,840	26,347	200,154	142,620	57,534	108	59	2,084	
1959-July.....	288,792	285,840	54,037	9,976	44,061	26,543	205,259	149,321	55,939	109	63	2,844	
August.....	290,506	287,599	54,584	9,862	44,723	26,690	206,325	150,672	55,653	110	63	2,798	
September.....	288,412	285,486	54,182	9,784	44,400	26,563	204,739	149,455	55,284	115	63	2,810	
October.....	291,372	288,478	53,491	9,895	43,596	26,631	208,356	153,645	54,711	118	64	2,776	
November.....	290,713	287,742	53,698	10,117	43,582	26,922	207,122	152,638	54,484	124	68	2,847	
December.....	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	3,095	
1960-January.....	291,215	288,086	53,125	10,496	42,630	25,464	209,497	156,701	52,795	130	71	3,000	
February.....	290,719	287,588	53,157	10,322	42,835	25,209	209,223	156,599	52,624	135	71	2,996	
March.....	286,965	283,772	53,588	10,330	43,257	25,264	204,920	152,477	52,443	138	71	3,055	
April.....	288,919	285,773	53,127	10,283	42,843	25,558	207,089	154,936	52,153	131	81	3,015	
May.....	289,500	286,308	54,286	10,385	43,900	26,035	205,987	153,961	52,026	133	78	3,059	

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/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ All public marketable issues except for 1952, which includes \$1 million of Commodity Credit Corporation demand obligations.

* 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	-	-0.7	-2.2	.4	*	-	*	-2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1.1	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	-	-	-	-	-	-	-

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

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

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities
(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/		
							Savings bonds	Other securities	E & H						
1939-Dec....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb. 9/	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June....	252.4	85.9	66.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6
1956-June....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1
1957-June....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.5	12.5	7.6	18.6	17.0	16.5
1958-June....	276.4	90.7	65.3	25.4	55.9	129.9	62.8	42.1	5.9	14.7	12.2	7.4	15.3	16.9	15.2
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.1	42.5	5.2	14.4	12.7	7.3	19.6	16.7	16.5
1959-Jan....	285.9	94.0	68.2	25.7	59.5	138.4	63.1	42.6	5.1	15.4	13.0	7.3	21.3	17.0	16.7
Feb....	285.2	91.7	66.3	25.3	53.6	139.9	63.9	42.6	5.0	16.3	12.8	7.4	21.6	16.9	17.3
March...	282.2	88.7	63.2	25.5	53.7	139.7	64.7	42.6	4.8	17.2	12.6	7.4	21.0	16.8	17.2
April...	285.5	90.4	64.7	25.7	53.1	142.0	65.0	42.6	4.7	17.7	12.6	7.4	22.4	16.9	17.8
May....	286.4	89.2	63.2	25.9	54.2	143.1	65.2	42.6	4.6	18.0	12.6	7.4	22.9	16.8	18.2
June....	284.8	87.4	61.3	26.0	54.6	142.8	65.3	42.6	4.5	18.3	12.5	7.3	21.5	16.7	19.4
July....	288.8	88.4	61.8	26.5	54.1	146.3	65.7	42.5	4.3	18.8	12.6	7.3	23.4	17.0	20.4
Aug....	290.5	87.5	60.8	26.7	54.6	148.4	66.1	42.5	4.2	19.4	12.7	7.3	24.4	17.2	20.6
Sept....	288.4	86.5	60.0	26.6	54.2	147.6	66.7	42.4	4.1	20.2	12.6	7.3	22.9	17.3	21.0
Oct....	291.4	87.1	60.4	26.6	53.6	150.7	67.9	42.3	4.0	21.6	12.6	7.0	24.1	17.4	21.7
Nov....	290.7	85.9	59.0	26.9	53.8	151.0	68.1	42.3	3.9	21.9	12.5	6.9	24.2	17.4	21.9
Dec....	290.9	86.4	59.8	26.6	53.7	150.8	68.8	42.4	3.5	22.9	12.3	6.9	23.5	17.5	21.8
1960-Jan....	291.2	84.0	58.6	25.5	53.2	154.0	69.6r	42.4	3.4	23.8r	12.5	6.9	25.4r	17.6	22.0
Feb....	290.7	81.8	56.6	25.2	53.2	155.7	70.0r	42.4	3.3	24.3r	12.4	6.9	26.2r	17.7	22.4
March...	287.0	79.7	54.4	25.3	53.7	153.6	70.9r	42.5	3.3	25.2r	12.2	6.9	23.4r	17.8	22.4
April...	288.9	82.1	56.5	25.6	53.2	153.7	70.4	42.5	3.2	24.8	12.1	6.8	23.9	17.7	22.8

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

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

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

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

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

5/ Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of bank and insurance companies.

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

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

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TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1960

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

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

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,369 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Resrvs Banks		
<u>Interest-bearing securities:</u>							
Public marketable.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412
Public nonmarketable 2/.....	54,783	617 6/	486	1,682	209	2,629	49,160
Special issues.....	42,843	-	-	-	-	42,843	-
Total interest-bearing securities.....	285,904	49,762	6,769	6,407	4,630	78,764	139,573
Matured debt and debt bearing no interest 3/.....	3,015						
Total securities issued or guaranteed by the U. S. Government 8/.....	288,919						

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/
		6,369 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Resrvs Banks		
<u>By type of security:</u>							
Issued by U. S. Government:							
Treasury bills.....	37,144	3,150	243	209	159	1,860	31,523
Certificates of indebtedness.....	15,245	1,185	140	43	96	8,856	4,925
Treasury notes.....	50,571	14,230	1,118	237	939	14,811	19,237
Treasury bonds.....	85,137	30,559	4,763	4,227	3,224	7,684	34,681
Panama Canal bonds.....	50	13	-	*	2	-	35
Guaranteed by U. S. Government 8/.....	131	7	20	9	2	81	12
Total.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412
<u>By maturity distribution:</u>							
Call classes (due or first becoming callable):							
Within 1 year.....	81,524	12,855	713	410	979	17,920	48,647
1 to 5 years.....	83,585	33,048	4,067	2,363	2,764	12,783	28,560
5 to 10 years.....	13,871	2,679	831	1,070	444	1,629	7,218
10 to 15 years.....	654	46	113	22	29	100	342
15 to 20 years.....	2,923	150	145	190	68	334	2,035
20 years and over.....	5,590	359	395	660	135	445	3,597
Guaranteed securities 8/.....	131	7	20	9	2	81	12
Total.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412
Maturity classes (final maturity 2/):							
Within 1 year.....	72,807	9,137	533	326	577	16,661	45,572
1 to 5 years.....	75,133	33,210	1,694	410	2,342	11,137	26,339
5 to 10 years.....	19,930	4,618	2,688	2,071	918	3,183	6,452
10 to 15 years.....	11,765	1,663	808	1,058	380	1,451	6,405
15 to 20 years.....	884	30	49	103	26	89	587
20 years and over.....	7,629	479	490	747	176	690	5,046
Guaranteed securities 8/.....	131	7	20	9	2	81	12
Total.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412
<u>By tax statute: 10/</u>							
Wholly exempt from Federal income taxes.....	50	13	-	*	2	-	35
Partially exempt from Federal income taxes.....	1,485	1,314	*	*	29	*	142
Subject to Federal income taxes 11/.....	186,743	47,817	6,283	4,725	4,390	33,292	90,236
Total.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1960

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

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

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	
		6,369 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				307 life	533 fire, casualty, and marine			
Treasury bills:								
Regular weekly:								
May 1960 - July 1960.....(taxable)	20,217	1,320	106	81	98	1,206	17,406	
August 1960 - October 1960.....(taxable)	5,397	318	35	8	11	241	4,784	
Tax anticipation:								
June 1960.....(taxable)	4,018	261	22	54	17	31	3,633	
Other:								
July 1960.....(taxable)	2,001	99	19	5	15	30	1,833	
October 1960.....(taxable)	2,007	292	34	47	7	84	1,542	
January 1961.....(taxable)	1,504	95	15	10	7	97	1,279	
April 1961.....(taxable)	2,001	765	12	5	5	170	1,044	
Total Treasury bills.....	37,144	3,150	243	209	159	1,860	31,523	
Certificates of indebtedness:								
4 1/2 May 1960-B.....(taxable)	1,269	266	30	7	17	128	822	
4-3/4 November 1960-C.....(taxable)	7,037	373	69	4	20	5,067	1,505	
4-7/8 February 1961-A.....(taxable)	6,938	547	41	32	59	3,662	2,598	
Total certificates of indebtedness.....	15,245	1,185	140	43	96	8,856	4,925	
Treasury notes:								
3-1/2 May 1960-A.....(taxable)	2,406	669	39	7	75	276	1,341	
3-1/2 May 1960-B.....(taxable)	2,738	683	41	50	54	13	1,895	
4-3/4 August 1960-C.....(taxable)	9,561	738	59	16	48	5,619	3,081	
3-5/8 May 1961-B.....(taxable)	4,078	429	13	2	26	2,936	672	
4 August 1961-A.....(taxable)	2,136	579	38	4	40	249	1,226	
3-5/8 February 1962-A.....(taxable)	647	130	4	*	20	326	167	
4 February 1962-D.....(taxable)	1,435	593	42	1	45	15	739	
4 May 1962-E.....(taxable)	2,211	1,352	43	2	8	30	776	
4 August 1962-B.....(taxable)	158	84	2	*	3	-	68	
3-3/4 November 1962-C.....(taxable)	1,143	516	54	2	58	95	418	
2-5/8 February 1963-A.....(taxable)	3,971	2,804	81	32	81	165	807	
4 May 1963-B.....(taxable)	1,743	665	82	1	34	100	860	
4-7/8 November 1963-C.....(taxable)	3,011	1,137	151	7	85	142	1,488	
4-3/4 May 1964-A.....(taxable)	4,933	587	93	18	59	2,707	1,468	
5 August 1964-B.....(taxable)	2,316	317	91	17	57	102	1,732	
4-7/8 November 1964-C.....(taxable)	4,195	958	173	10	70	2,036	948	
1-1/2 October 1960-E.....(taxable)	278	61	-	*	9	-	207	
1-1/2 April 1961-EA.....(taxable)	144	48	3	*	10	-	82	
1-1/2 October 1961-E0.....(taxable)	332	155	*	2	11	-	163	
1-1/2 April 1962-EA.....(taxable)	551	279	2	1	36	-	233	
1-1/2 October 1962-E0.....(taxable)	590	366	7	5	10	-	203	
1-1/2 April 1963-EA.....(taxable)	533	280	19	12	25	-	197	
1-1/2 October 1963-E0.....(taxable)	506	329	8	5	18	-	146	
1-1/2 April 1964-EA.....(taxable)	457	217	25	9	36	-	170	
1-1/2 October 1964-E0.....(taxable)	490	243	46	33	18	-	149	
1-1/2 April 1965-EA.....(taxable)	9	7	*	-	1	-	1	
Total Treasury notes.....	50,571	14,230	1,118	237	939	14,811	19,237	
Treasury bonds:								
2-1/4 June 1959-62.....(taxable)	5,264	2,331	122	42	254	519	1,995	
2-1/4 December 1959-62.....(taxable)	3,452	1,387	58	42	147	739	1,080	
2-1/8 November 1960.....(taxable)	3,806	1,287	8	*	97	37	2,376	
2-3/4 December 1960-65.....(partially)	1,485	1,314	*	*	29	*	142	
2-3/4 September 1961.....(taxable)	2,239	1,077	70	8	136	48	901	
2-1/2 November 1961.....(taxable)	11,177	5,618	179	61	394	183	4,743	
2-1/2 June 1962-67.....(taxable)	2,110	799	190	116	131	270	604	
2-1/2 August 1963.....(taxable)	6,755	4,477	105	21	275	55	1,822	
2-1/2 December 1963-68.....(taxable)	2,816	694	404	271	210	425	813	
3 February 1964.....(taxable)	3,854	2,553	70	4	73	73	1,081	
2-1/2 June 1964-69.....(taxable)	3,739	782	790	341	178	455	1,192	
2-1/2 December 1964-69.....(taxable)	3,813	814	586	490	152	524	1,247	
2-5/8 February 1965.....(taxable)	6,896	3,724	115	70	318	617	2,052	
2-1/2 March 1965-70.....(taxable)	4,692	467	584	818	153	1,230	1,440	
2-1/2 March 1966-71.....(taxable)	2,940	181	288	749	100	700	921	
3 August 1966.....(taxable)	1,484	831	65	3	40	121	423	
2-1/2 June 1967-72.....(taxable)	1,810	115	143	41	165	1,249	1,018	
2-1/2 September 1967-72.....(taxable)	2,716	1,193	158	12	98	237	1,018	

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1960

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

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>
		6,369 commercial banks <u>2/ 2/</u>	514 mutual savings banks <u>2/</u>	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
Treasury bonds - (Continued):							
2-1/2 December 1967-72.....(taxable)	3,645	128	106	178	110	249	2,874
4 October 1969.....(taxable)	1,276	231	70	31	53	157	733
3-7/8 November 1974.....(taxable)	654	46	113	22	29	100	342
4-1/4 May 1975-85.....(taxable)	438	66	36	3	4	100	228
3-1/4 June 1978-83.....(taxable)	1,601	54	60	84	37	145	1,220
4 February 1980.....(taxable)	884	30	49	103	26	89	587
3-1/4 May 1985.....(taxable)	1,135	187	67	191	31	119	540
3-1/2 February 1990.....(taxable)	1,727	112	138	237	55	149	1,036
3 February 1995.....(taxable)	2,729	60	190	232	49	178	2,021
Total Treasury bonds.....	85,137	30,559	4,763	4,227	3,224	7,684	34,681
Panama Canal bonds.....(wholly)	50	13	-	*	2	-	35
Guaranteed securities <u>8/</u>(taxable <u>12/</u>)	131	7	20	9	2	81	12
Total public marketable securities.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412

Footnotes at end of Table 4.

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

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>
		6,369 commercial banks <u>2/ 2/</u>	514 mutual savings banks <u>2/</u>	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
United States savings bonds:							
Series E <u>5/</u>(taxable)	37,495	-	*	*	*	2	37,493
Series F <u>5/</u>(taxable)	525	79	*	2	14	*	430
Series G.....(taxable)	2,389	158	37	33	55	4	2,102
Series H.....(taxable)	5,169	-	*	*	*	1	5,168
Series J <u>5/</u>(taxable)	581	*	*	1	5	2	573
Series K.....(taxable)	1,483	2	12	5	15	5	1,445
Total United States savings bonds.....	47,642	239	50	40	89	13	47,211
Other U. S. securities:							
Depository bonds.....(taxable)	171	171 <u>6/</u>	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	481	111	20	126	15	100	109
Investment Series B.....(taxable)	6,489	96	416	1,515	105	2,516	1,841
Total other U. S. securities:.....	7,141	378 <u>6/</u>	436	1,641	120	2,616	1,949
Total public nonmarketable securities.....	54,783	617 <u>6/</u>	486	1,682	209	2,629	49,160

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

2/ Excludes trust departments.

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

4/ Includes those banks and insurance companies not reporting in the Treasury Survey.

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

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

7/ Holdings by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

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

10/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1960

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

(Par values - in millions of dollars)

Issue (Tax status <u>10</u> is shown in parentheses)	Total amount outstanding <u>13</u> /	Held by investors covered in Treasury Survey					Held by all other investors <u>4</u> /	
		6,369 commercial banks <u>2/3</u> /	514 mutual savings banks <u>2</u> /	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				307 life	533 fire, casualty, and marine			
Banks for cooperatives:								
5.15% June 1960 (Notes)....(taxable)	110	12	12	1	1	-	84	
5-1/4 September 1960 (Debentures)....(taxable)	138	19	7	*	*	-	112	
4-1/8 October 1960 (Debentures)....(taxable)	92	11	6	2	1	1	72	
Total banks for cooperatives securities.....	<u>340</u>	<u>42</u>	<u>25</u>	<u>2</u>	<u>2</u>	<u>1</u>	<u>268</u>	
Federal home loan banks: <u>14</u>/								
5-1/8% May 1960 (Notes)....(taxable)	235	16	11	6	2	5	195	
5 June 1960 (Notes)....(taxable)	181	26	8	*	6	-	141	
5.40 July 1960 (Notes)....(taxable)	134	14	6	3	4	-	108	
4-7/8 August 1960 (Notes)....(taxable)	162	23	9	*	1	-	130	
4-3/4 September 1960 (Notes)....(taxable)	105	9	5	*	*	-	91	
3-1/8 April 1963 (Bonds)....(taxable)	255	82	8	1	4	-	162	
Total Federal home loan bank securities.....	<u>1,072</u>	<u>169</u>	<u>47</u>	<u>10</u>	<u>16</u>	<u>5</u>	<u>826</u>	
Federal intermediate credit banks:								
Debentures.....(taxable)	<u>1,480</u>	<u>191</u>	<u>92</u>	<u>9</u>	<u>23</u>	<u>-</u>	<u>1,165</u>	
Federal land banks: <u>15</u>/								
2-1/8 June 1960 (Bonds)....(taxable)	106	30	2	*	2	-	72	
5-3/8 October 1960 (Bonds)....(taxable)	118	18	7	*	1	-	91	
5.40 December 1960 (Bonds)....(taxable)	150	28	8	*	3	-	110	
3-3/8 April 1961 (Bonds)....(taxable)	83	29	6	1	2	-	46	
4 April 1961 (Bonds)....(taxable)	100	25	10	-	2	-	63	
4 September 1961 (Bonds)....(taxable)	120	34	4	*	1	-	81	
4 May 1962 (Bonds)....(taxable)	125	19	3	1	1	-	101	
4-7/8 August 1962 (Bonds)....(taxable)	98	11	4	*	4	-	78	
2-3/4 May 1963 (Bonds)....(taxable)	122	68	5	1	2	-	45	
4-1/2 April 1964 (Bonds)....(taxable)	147	42	14	*	5	1	85	
3-1/4 May 1966 (Bonds)....(taxable)	108	35	7	*	5	-	61	
4-1/8 February 1967-72 (Bonds)....(taxable)	72	2	4	6	1	-	59	
4-1/2 October 1967-70 (Bonds)....(taxable)	75	4	6	1	2	-	62	
4-1/4 March 1968 (Bonds)....(taxable)	86	7	4	1	*	-	73	
4-3/8 March 1969 (Bonds)....(taxable)	100	6	5	3	2	-	84	
4-5/8 July 1969 (Bonds)....(taxable)	60	2	2	1	1	-	53	
5-1/8 February 1970 (Bonds)....(taxable)	82	2	8	1	*	-	70	
3-1/2 April 1970 (Bonds)....(taxable)	83	7	9	1	1	-	66	
5-1/8 July 1970 (Bonds)....(taxable)	85	1	4	2	1	-	76	
3-1/2 May 1971 (Bonds)....(taxable)	60	*	6	3	2	-	49	
3-7/8 September 1972 (Bonds)....(taxable)	109	*	3	6	4	-	96	
Total Federal land bank securities.....	<u>2,090</u>	<u>373</u>	<u>123</u>	<u>29</u>	<u>43</u>	<u>1</u>	<u>1,520</u>	
Federal National Mortgage Association:								
5-1/8% May 1960 (Debentures)....(taxable)	200	21	8	10	6	-	155	
4 June 1960 (Debentures)....(taxable)	100	12	2	1	4	-	81	
3-5/8 August 1960 (Notes)....(taxable)	797	223	35	5	13	4	518	
5.35 September 1960 (Debentures)....(taxable)	200	17	13	1	1	-	168	
4-7/8 March 1961 (Debentures)....(taxable)	100	9	8	2	1	-	80	
4-1/8 April 1961 (Debentures)....(taxable)	100	14	7	*	1	-	78	
5-1/8 September 1961 (Debentures)....(taxable)	150	17	6	2	6	-	120	
3-1/2 February 1962 (Debentures)....(taxable)	200	51	21	1	6	-	120	
4-7/8 September 1962 (Debentures)....(taxable)	150	12	18	2	1	-	117	
3-1/4 March 1963 (Debentures)....(taxable)	150	50	15	*	4	-	82	
4-1/8 November 1963 (Debentures)....(taxable)	100	17	5	*	7	-	72	
4-3/8 June 1965 (Debentures)....(taxable)	100	13	10	2	4	-	70	
3-5/8 March 1968 (Debentures)....(taxable)	100	14	7	1	5	-	73	
4-3/8 April 1969 (Debentures)....(taxable)	90	3	14	2	6	-	65	
4-5/8 April 1970 (Debentures)....(taxable)	150	16	10	7	4	1	113	
5-1/8 February 1972 (Debentures)....(taxable)	100	1	11	3	2	-	84	
Total Federal National Mortgage Association securities.....	<u>2,787</u>	<u>489</u>	<u>190</u>	<u>38</u>	<u>70</u>	<u>5</u>	<u>1,994</u>	

Footnotes 1 through 10 on preceding page.

11/ Includes Federal Housing Administration debentures; see footnote 12/.

12/ A small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

13/ Includes only publicly offered issues.

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1960

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

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

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks											
\$1,101 1,200 1,200 1,200 1,100 1,100 1,200 1,000 1,001 1,000 1,195 1,200 1,200	\$401 500 500 500 500 400 400 400 400 400 396 400 401	3/3/60 3/10/60 3/17/60 3/24/60 3/31/60 4/7/60 4/14/60 4/21/60 4/28/60 5/5/60 5/12/60 5/19/60 5/26/60	12/3/59 12/10/59 12/17/59 12/24/59 12/31/59 1/7/60 1/14/60 1/21/60 1/28/60 2/4/60 2/11/60 2/18/60 2/25/60	6/2/60 6/9/60 6/16/60 6/23/60 6/30/60 7/7/60 7/14/60 7/21/60 7/28/60 8/4/60 8/11/60 8/18/60 8/25/60	2.50% 2.45 2.50 2.50 2.50 2.65 2.75 2.85 2.95 3.05 3.10 3.12 3.12	-.40% -.50 -.47 -.52 -.52 -.39 -.29 -.19 -.09 -.05 .00 +.02 -.03	\$500 500 400 400 400 5/5/60 5/12/60 5/19/60 5/26/60	4/7/60 4/14/60 4/21/60 4/28/60 11/3/60 11/10/60 11/17/60 11/25/60	10/6/60 10/13/60 10/20/60 10/27/60 3.20% 3.25 3.30 3.30	-.22% -.17 -.12 -.12	
- - - - - 400 400 400 400 400	- - - - - 3/3/60 3/10/60 3/17/60 3/24/60 3/31/60	- - - - - 9/1/60 9/8/60 9/15/60 9/22/60 9/29/60	- - - - - 9/1/60 9/8/60 9/15/60 9/22/60 9/29/60	- - - - - 3.17 3.10 3.10 3.10 3.20	+.02 -.05 -.05 -.15 -.05	\$2,002 2,016	10/21/59 1/8/60	6/22/60	2.50% -.54%		
Tax anticipation bills											
Other bills											
\$2,001 2,007 1,504 2,001		7/15/59 12/2/59 1/15/60 4/15/60		7/15/60 10/17/60 1/15/61 4/15/61		2.75% 3.30 3.45 3.72				-.29% -.12 -.09 -.35	

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimal are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield			
			Bid	Change from last month	To maturity	Change from last month		
\$7,037 6,938 3,674	4-3/4% 4-7/8 4-3/8	- - -	11/15/60-C 2/15/61-A 5/15/61-B	11/15/59 2/15/60 5/15/60	100.18 100.22 100.09	+.01 +.04 +.07%	3.60% 3.86 4.07	-.13% -.27 -.26

Table 3.- Treasury Notes (Taxable)

(Price decimal are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$9,561 4,078 2,136 647 1,435	4-3/4/ 3-5/8 4- 3-5/8 4- 2/15/62-D	8/15/60-C 5/15/61-B 8/1/61-A 2/15/62-A 99.23	100.09 99.18 99.28 99.00 99.23	-.03 +.04 +.03 -.02 +.07	3.31% 4.10 4.11 4.24 4.17	8/1/59 12/1/58 8/1/57 5/1/57 2/15/59	100.21 100.12 106.05 105.12 100.28	3/23/60 3/23/60 6/6/58 4/24/58 2/20/59	99.24 97.26 98.04 96.30 97.22	1/7/60 9/15/59 9/7/59 12/22/59 12/17/59	
2,211 158 1,143 3,971 1,743	4- 4- 3-3/4/ 2-5/8 4- 5/15/63-B	5/15/62-E 8/15/62-B 11/15/62-C 2/15/63-A 99.16	99.16 100.00 98.22 95.22 99.16	+.08 .00 -.06 +.06 +.06	4.27 4.00 4.32 4.34 4.18	4/14/60 9/26/57 11/29/57 4/15/58 4/1/59	100.00 107.05 106.13 101.14 100.12	4/11/60 6/6/58 4/22/58 6/11/58 3/23/60	98.31 98.06 96.06 92.09 96.14	5/18/60 12/4/59 12/28/59 9/15/59 12/29/59	
3,011 4,933 2,316 4,195 2,113	4-7/8 4-3/4 5 4-7/8 4-5/8	11/15/63-C 5/15/64-A 8/15/64-B 11/15/64-C 5/15/65-A	101.24 101.14 102.16 101.28 100.24	+.18 +.10 +.16 +.18 +.22	4.32 4.35 4.34 4.41 4.46	11/15/59 7/20/59 10/15/59 2/15/60 5/15/60	103.16 103.10 104.02 103.26 100.24	3/23/60 3/23/60 3/23/60 4/1/60 5/31/60	99.19 99.18 100.09 99.25 99.25	1/6/60 12/29/59 12/4/59 2/2/60 5/18/60	
278 144 332 551 590	1-1/2/ 1-1/2/ 1-1/2/ 1-1/2/ 1-1/2	10/1/60-E0 4/1/61-EA 10/1/61-E0 4/1/62-EA 10/1/62-E0	99.10 98.14 96.24 95.16 94.10	+.06 +.08 +.06 +.10 +.10	3.60 3.42 4.04 4.08 4.04	10/1/55 4/1/56 10/1/56 4/1/57 10/1/57	99.28 99.06 98.26 98.00 97.16	6/18/58 6/12/58 6/12/58 6/6/58 6/3/58	92.06 91.04 90.06 88.18 88.12	12/10/56 12/7/56 6/21/57 8/13/57 10/2/57	
533 506 457 490 27	1-1/2/ 1-1/2/ 1-1/2/ 1-1/2/ 1-1/2	4/1/63-EA 10/1/63-E0 4/1/64-EA 10/1/64-E0 4/1/65-EA	92.26 91.22 90.00 89.10 88.00	+.14 +.18 +.06 +.28 +.12	4.22 4.21 4.20 4.23 4.27	4/1/58 10/1/58 4/1/59 10/1/59 4/1/60	97.04 92.20 91.00 90.00 99.30	6/5/58 3/31/60 3/24/60 3/23/60 4/6/60	88.14 87.08 85.16 85.00 87.12	9/16/59 9/16/59 9/15/59 9/30/59 5/24/60	

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32ndas)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$5,264	2-1/4%	-	6/15/59-62	96.07	+.05	4.21%	.00%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,452	2-1/4	-	12/15/59-62	95.15	.00	4.15	+.06	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	99.11	+.03	3.48	-.08	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	98.07	+.04	4.19	-.01	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2	-	11/15/61	97.18	+.02	4.25	+.05	2/15/54	103.00	4/30/54	93.20	7/22/57
2,109	2-1/2	-	6/15/62-67	89.10	-.08	4.28	+.07	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2	-	8/15/63	94.20	+.04	4.31	.00	12/15/54	100.24	4/18/58	91.05	9/15/59
2,816	2-1/2	-	12/15/63-68	87.08	+.04	4.30	.00	12/1/42	108.03	4/6/46	82.08	1/6/60
3,854	3	-	2/15/64	95.24	+.03	4.25	-.01	2/14/58	103.19	4/21/58	92.06	9/15/59
3,738	2-1/2	-	6/15/64-69	86.11	+.07	4.35	-.01	4/15/43	107.25	4/6/46	81.10	1/6/60
3,812	2-1/2	-	12/15/64-69	85.30	+.14	4.32	-.04	9/15/43	107.24	4/6/46	81.04	1/6/60
6,896	2-5/8	-	2/15/65	92.24	+.01	4.34	+.01	6/15/58	100.13	6/5/58	89.00	1/6/60
4,692	2-1/2	-	3/15/65-70	85.24	+.18	4.30	-.06	2/1/44	107.23	4/6/46	80.10	1/6/60
2,939	2-1/2	-	3/15/66-71	85.00	+.00	4.25	-.11	12/1/44	107.22	4/6/46	79.28	1/6/60
1,484	3	-	8/15/66	93.16	-.02	4.20	+.02	2/28/58	103.20	4/21/58	89.24	1/6/60
1,808	2-1/2	-	6/15/67-72	84.30	+.02	4.10	-.12	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	84.26	+.06	4.08	-.13	10/20/41	109.18	4/6/46	78.24	1/6/60
3,639	2-1/2	-	12/15/67-72	84.30	+.02	4.05	-.11	11/15/45	106.16	4/6/46	79.06	1/6/60
1,276	4	-	10/1/69	99.12	+.12	4.08	-.05	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8	-	11/15/74 5/	96.12	+.26	4.21	-.08	12/2/57	110.24	4/22/58	92.08	1/6/60
458	4-1/4	-	5/15/75-85 5/	99.14	+.14	4.29	-.02	4/5/60	99.30	4/6/60	98.10	5/19/60
1,601	3-1/4	-	6/15/78-83 5/	87.14	+2.04	4.10	-.16	5/1/53	111.28	8/4/54	82.06	1/6/60
884	4	-	2/15/80 5/	97.14	+1.00	4.20	-.07	1/23/59	100.08	3/5/59	93.08	1/6/60
1,135	3-1/4	-	5/15/85 5/	87.08	+1.30	4.07	-.14	6/3/58	101.04	6/11/58	82.04	1/6/60
1,727	3-1/2	-	2/15/90 5/	89.28	+1.26	4.09	-.12	2/14/58	106.26	4/21/58	84.08	1/6/60
2,728	3	-	2/15/95 5/	84.26	+.24	3.79	-.05	2/15/55	101.12	6/8/55	79.08	1/6/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32ndas)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low			
							Price	Date	Price	Dates		
\$1,485	2-3/4%	-	12/15/60-65	99.00	+.14	2.95%	-.08%	12/15/38	119.00	1/25/46	95.16	12/28/59

1/ 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, 1959, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1959. Dates of highs and lows in case of recurrence are the latest dates.

2/ Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$159 million were presented for stamping

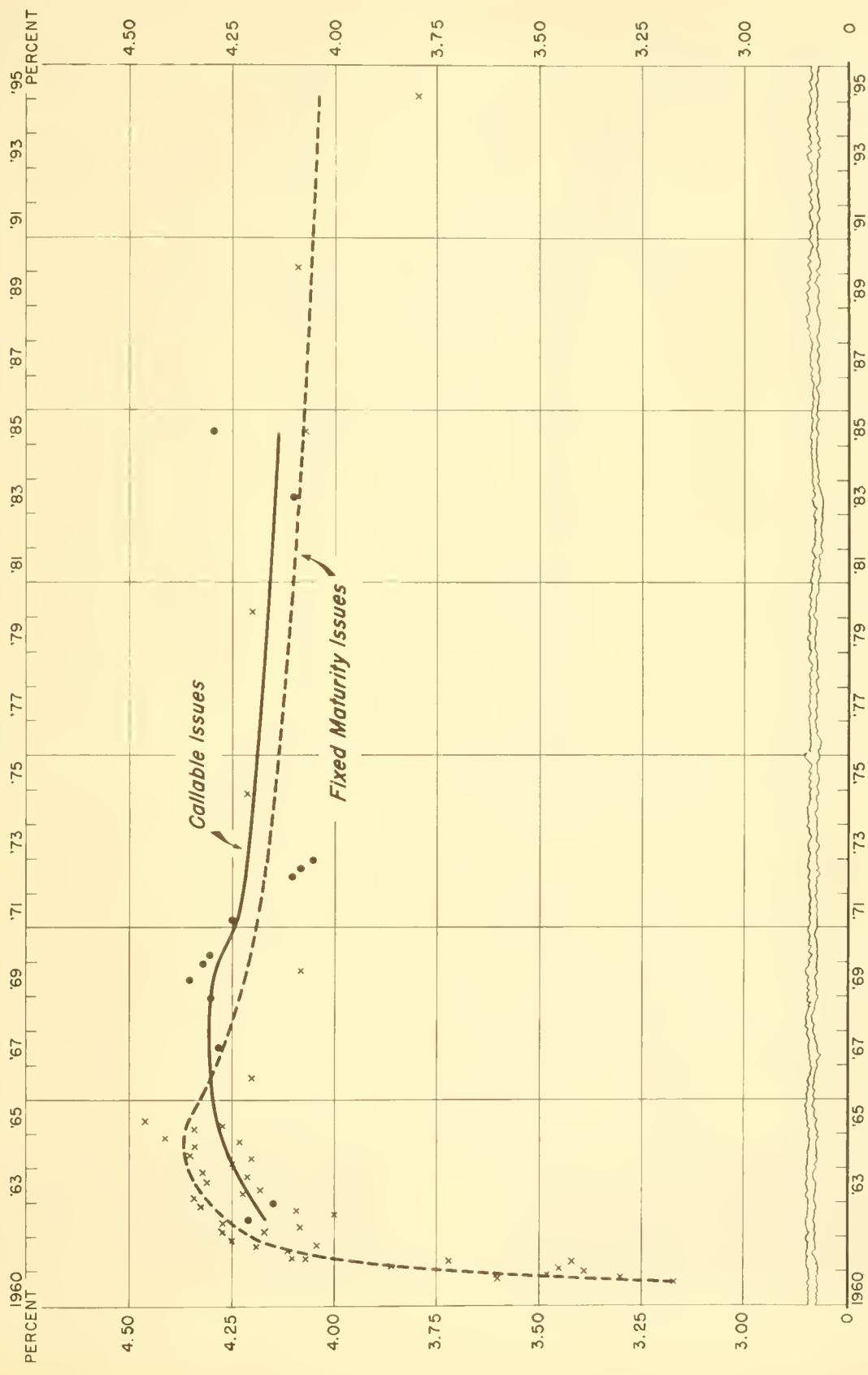
for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.

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

4/ 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.

5/ 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, MAY 31, 1960

YIELDS OF TAXABLE TREASURY SECURITIES, MAY 31, 1960
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 or which are due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

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

Percent	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20	1959.....	4.08	4.38
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-October.....	2.87	3.10	1958-April.....	3.12	3.60
May.....	3.11	3.34	November.....	2.89	3.10	May.....	3.14	3.57
June.....	3.13	3.40	December.....	2.91	3.15	June.....	3.20 2/	3.57
July.....	3.02	3.28	1956-January.....	2.88	3.11	July.....	3.36	3.67
August.....	3.02	3.24	February.....	2.85	3.08	August.....	3.60	3.85
September.....	2.98	3.29	March.....	2.93 2/	3.10	September.....	3.75	4.09
October.....	2.83	3.16	April.....	3.07	3.24	October.....	3.76	4.11
November.....	2.86	3.11	May.....	2.97	3.28	November.....	3.70	4.09
December.....	2.79 3/	3.13	June.....	2.93	3.27	December.....	3.80	4.08
1954-January.....	2.69	3.06	July.....	3.00	3.28	1959-January.....	3.91 2/	4.12
February.....	2.62	2.95	August.....	3.17	3.43	February.....	3.92	4.14
March.....	2.53	2.86	September.....	3.21	3.56	March.....	3.92	4.13
April.....	2.48	2.85	October.....	3.20	3.59	April.....	4.01	4.23
May.....	2.54	2.88	November.....	3.30	3.69	May.....	4.08	4.37
June.....	2.55 2/	2.90	December.....	3.40	3.75	June.....	4.09	4.46
July.....	2.47	2.89	1957-January.....	3.34	3.77	July.....	4.11	4.47
August.....	2.48	2.87	February.....	3.22	3.67	August.....	4.10	4.43
September.....	2.52	2.89	March.....	3.26	3.66	September.....	4.26	4.52
October.....	2.54	2.87	April.....	3.32	3.67	October.....	4.11 2/	4.57
November.....	2.57	2.89	May.....	3.40	3.74	November.....	4.12	4.56
December.....	2.59 2/	2.90	June.....	3.58 2/	3.91	December.....	4.27	4.58
1955-January.....	2.68 2/	2.93	July.....	3.60	3.99	1960-January.....	4.37	4.61
February.....	2.78	2.99	August.....	3.63	4.10	February.....	4.22	4.56
March.....	2.78 3/	3.02	September.....	3.66 2/ 3/	4.12	March.....	4.08	4.49
April.....	2.82	3.01	October.....	3.73	4.10	April.....	4.18 2/	4.45
May.....	2.81	3.04	November.....	3.57 2/	4.08	May.....	4.16	4.46
June.....	2.82	3.05	December.....	3.30 2/	3.81			
July.....	2.91	3.06	1958-January.....	3.24 2/	3.60			
August.....	2.95	3.11	February.....	3.28	3.59			
September.....	2.92	3.13	March.....	3.25	3.63			
Weekly series - averages of daily series for weeks ending -								
1959-December 4..	4.21	4.55	1960-February 5..	4.29	4.60	1960-April 1..	4.07	4.45
11..	4.22	4.56	11..	4.20	4.58	8..	4.11 2/	4.44
18..	4.25	4.59	19..	4.16	4.54	14..	4.20	4.45
24..	4.32	4.59	26..	4.22	4.54	22..	4.21	4.45
31..	4.37	4.61				29..	4.20	4.46
1960-January 8..	4.41	4.61	March 4..	4.22	4.54	May 6..	4.17	4.46
15..	4.36	4.61	11..	4.11	4.51	13..	4.13	4.45
22..	4.35	4.61	18..	4.05	4.48	20..	4.18	4.46
29..	4.36	4.61	25..	4.00	4.46	27..	4.16	4.47
Daily series - unweighted averages								
1960-May 2..	4.20	4.46	1960-May 11..	4.11	4.45	1960-May 23..	4.17	4.47
3..	4.19	4.47	12..	4.13	4.45	24..	4.17	4.47
4..	4.19	4.46	13..	4.16	4.45	25..	4.18	4.47
5..	4.17	4.47				26..	4.16	4.47
6..	4.12	4.46	16..	4.17	4.45	27..	4.12	4.48
9..	4.11	4.45	17..	4.17	4.45			
10..	4.12	4.45	18..	4.19	4.46	30..	4/	4/
			19..	4.20	4.47	31..	4.11	4.48
			20..	4.17	4.47			

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

1/ Beginning April 1953, the average includes bonds neither due nor

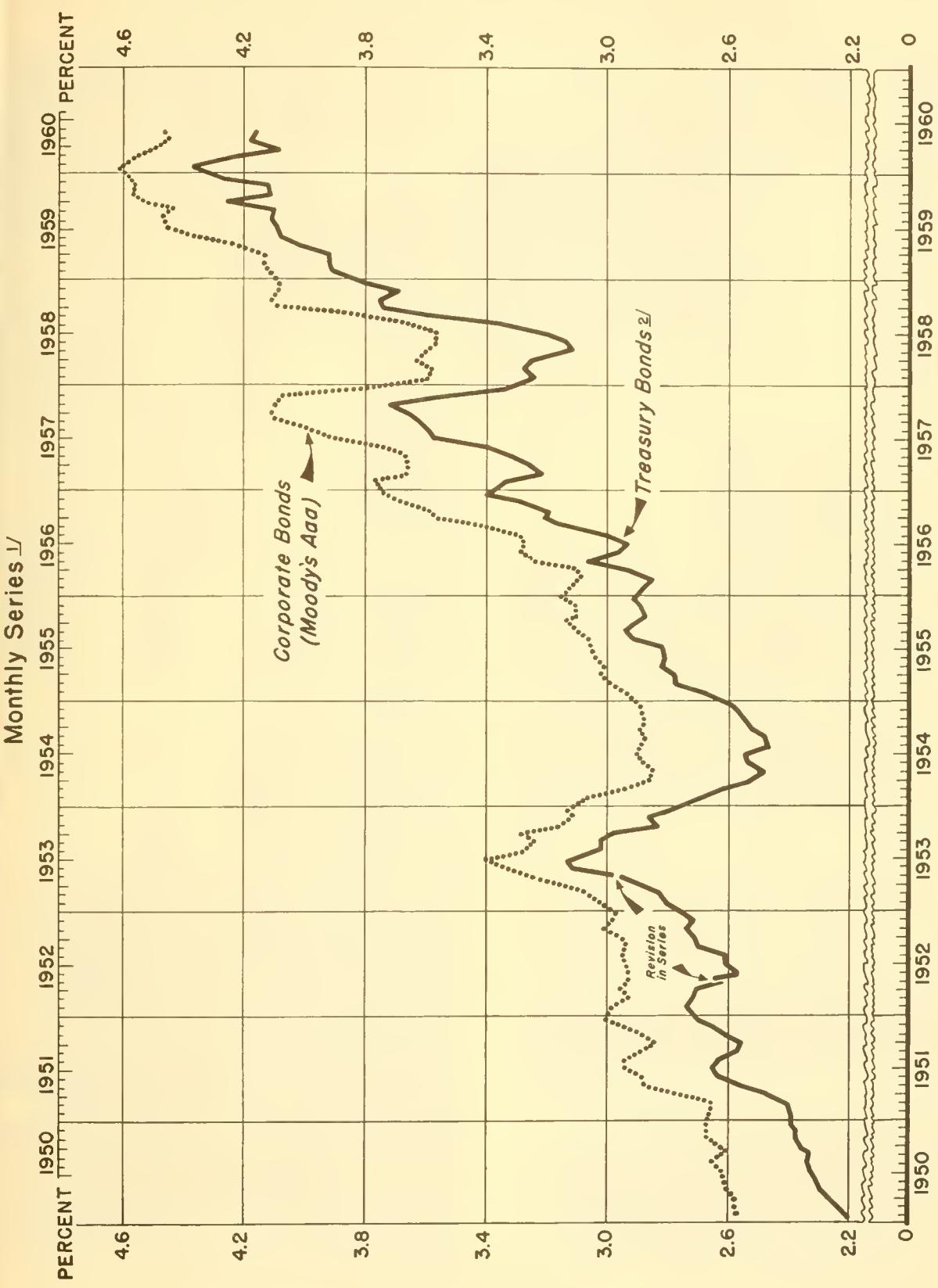
callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ A new long-term bond added to the average.

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



¹Monthly averages of daily figures. ²See 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 ^{3/}	Railroad retirement	Unemployment insurance
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,216,520	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
1959-July....	3,605,629	-	3,605,629	568,211	1,934,472	363,807	1,549,816		20,148	701
Aug.....	7,159,670	-	7,159,670	368,049	5,667,250	125,154	5,457,921		85,432	743
Sept.....	9,229,078	-	9,229,078	3,311,154	4,804,280	1,836,774	2,915,081		51,849	575
Oct.....	3,319,057	-	3,319,057	491,069	1,745,608	259,817	1,467,005		16,448	2,337
Nov.....	6,852,251	-	6,852,251	404,741	5,408,614	98,596	5,226,987		82,366	664
Dec.....	7,585,525	-	7,585,525	3,179,510	3,260,691	362,104	2,846,908		51,111	567
1960-Jan....	4,807,819	-	4,807,819	564,448	3,344,308	2,147,554	1,154,140		16,153	26,451
Feb.....	8,902,263	-	8,902,263	482,804	7,329,449	883,894	6,077,914		84,457	285,183
Mar.....	11,893,553	-	11,893,553	6,192,480	4,480,742	851,635	3,558,391		49,942	20,774
Apr.....	6,957,522	-	6,957,522	619,305	5,148,236	3,993,064	1,135,806		17,028	2,339

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. ^{6/}	Manufacturers' and retailers' ^{6/}	
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 ^{4/}	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1959-July....	131,300	971,107	242,669	149,844	103,002			
Aug.....	97,827	1,026,781	287,652	172,226	1,351,947			
Sept.....	106,654	1,006,742	299,592	168,988	205,448			
Oct.....	105,906	976,512	318,790	178,640	113,512			
Nov.....	103,566	936,082	295,976	162,477	1,129,032			
Dec.....	114,982	1,031,083	258,180	151,958	302,149			
1960-Jan....	103,442	794,212	185,924	138,355	63,491			
Feb.....	134,286	954,011	213,890	150,605	1,100,807			
Mar.....	176,536	1,043,555	257,835	151,958	525,136			
Apr.....	243,385	945,103	248,352	157,445	35,096			

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

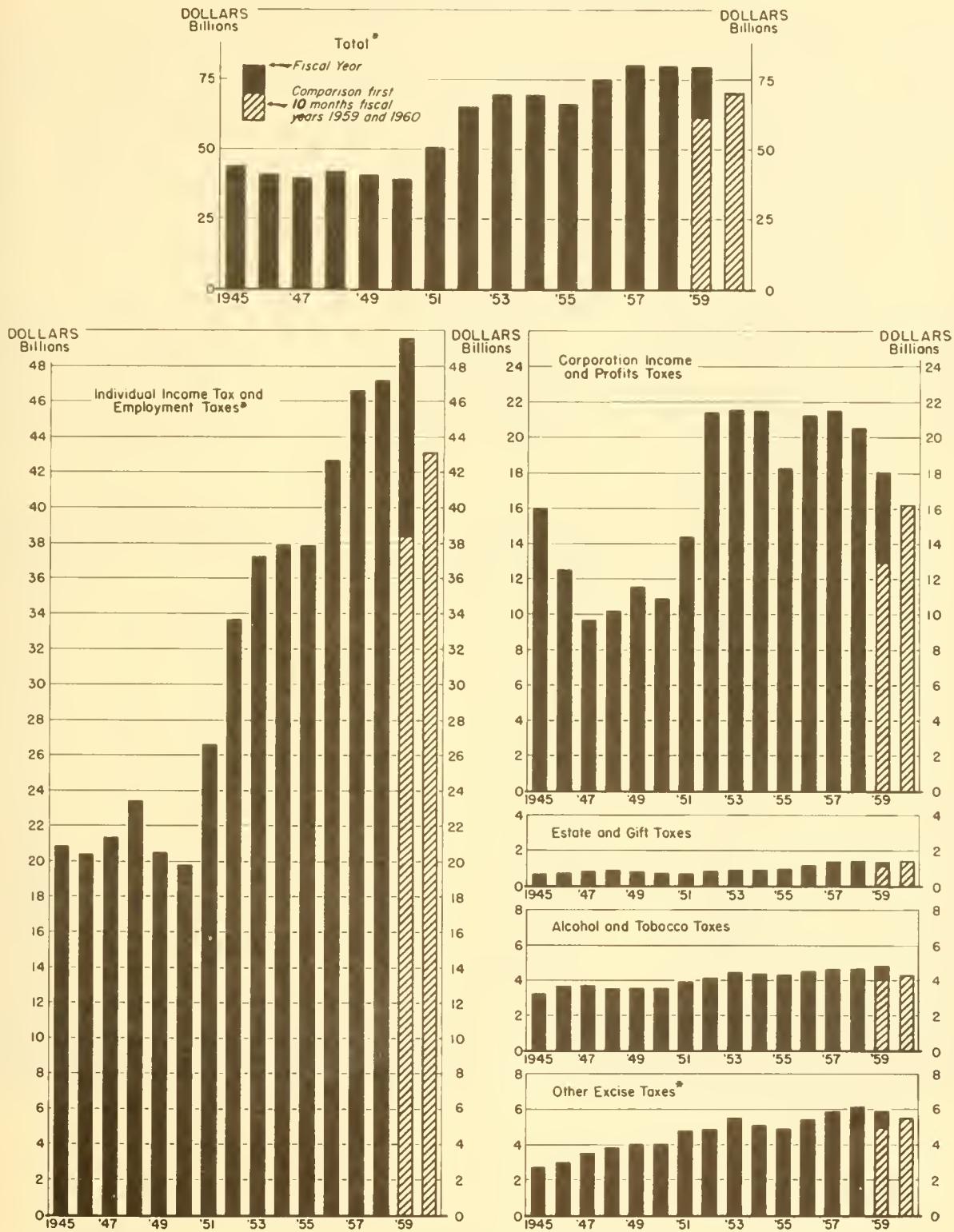
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective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

Under this procedure, the payments are included in budget receipts in the month in which the 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 (A.2 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 receipt 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 (64 Stat. 392), 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/ Details are reported by quarter beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



MONETARY STATISTICS

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

End of fiscal year or month	Total money in circulation 1/	Paper money						
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 2/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 3/
1952.....	29,026	27,348	38	2,088	1	318	24,605	221
1953.....	30,125	28,359	37	2,122	1	318	25,609	200
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
1958-December.....	32,193	30,012	31	2,177	1	311	27,318	115
1959-July.....	31,898	29,674	31	2,126	1	313	27,037	109
August.....	31,973	29,732	31	2,126	1	316	27,093	108
September.....	31,848	29,589	31	2,126	1	315	26,952	108
October.....	31,905	29,636	31	2,112	1	316	27,013	106
November.....	32,489	30,195	31	2,116	1	319	27,566	106
December.....	32,591 4/	30,287	31	2,135	1	312	27,647	105
1960-January.....	31,569	29,301	31	2,008	1	302	26,799	104
February.....	31,552	29,277	31	2,017	1	308	26,761	103
March.....	31,633	29,340	31	2,054	1	310	26,786	102
April.....	31,600	29,289	30	2,093	1	312	26,695	102
May.....	31,879	29,555	30	2,132	1	319	26,916	101

End of fiscal year or month	Coins				Money in circulation per capita (in dollars) 5/
	Total coins	Standard silver dollars	Subsidiary silver	Minor coin	
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
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	180.18
1958-December.....	2,182	278	1,399	505	183.34
1959-July.....	2,224	288	1,419	517	179.81
August.....	2,241	291	1,429	521	179.37
September.....	2,259	292	1,441	526	178.40
October.....	2,269	293	1,447	529	178.46
November.....	2,294	295	1,465	535	181.49
December.....	2,304	298	1,468	538	181.82
1960-January.....	2,268	297	1,436	535	175.92
February.....	2,275	298	1,440	536	175.63
March.....	2,294	299	1,455	540	175.87
April.....	2,311	300	1,467	543	175.48
May.....	2,324	303	1,475	546	176.81

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; includes paper currency held outside the continental limits of the United States.

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

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

4/ Highest amount to date.

5/ Based on latest population estimates by the Bureau of the Census; includes Alaska beginning with January 1959 and Hawaii beginning with October 1959.

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)
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
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
1958-December.....	20,534.3	4,362.5	17.5
1959-July.....	19,625.9	4,412.7	18.4
August.....	19,523.8	4,408.7	18.4
September.....	19,490.7	4,402.3	18.4
October.....	19,585.2	4,395.0	18.3
November.....	19,565.8	4,387.7	18.3
December.....	19,455.9	4,382.7	18.4
1960-January.....	19,443.6	4,379.4	18.4
February.....	19,420.5	4,376.4	18.4
March.....	19,407.8	4,375.6	18.4
April.....	19,359.6	4,390.2	18.5
May.....	19,352.1	4,390.3	18.5

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

1/ See Table 3, footnote 2.

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

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
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
1959-July.....	19,625.9	19,520.0	105.8
August.....	19,523.8	19,413.8	109.9
September.....	19,490.7	19,389.9	100.8
October.....	19,585.2	19,476.7	108.5
November.....	19,565.8	19,464.2	101.6
December.....	19,455.9	19,350.5	105.4
1960-January.....	19,443.6	19,341.2	102.4
February.....	19,420.5	19,320.6	99.9
March.....	19,407.8	19,299.2	108.6
April.....	19,359.6	19,253.0	106.6
May.....	19,352.1	19,245.2	107.0

Source: Circulation Statement of United States Money.

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

against United States notes and Treasury notes of 1890.
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 11).

MONETARY STATISTICS

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

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 2/	Bullion for recoupage 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	229.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
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
1959-July.....	2,251.4	191.7	13.8	.2	153.7	296.2	1,483.3	4,412.7
August.....	2,251.4	189.6	5.9	.2	151.5	298.3	1,491.3	4,408.7
September.....	2,251.4	187.6	6.6	.2	146.1	300.2	1,494.3	4,402.3
October.....	2,251.4	187.1	9.5	.1	138.2	300.8	1,499.1	4,395.0
November.....	2,251.4	184.4	4.2	-	132.0	303.5	1,508.9	4,387.7
December.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
1960-January.....	2,251.4	182.0	11.1	-	121.5	305.8	1,513.6	4,379.4
February.....	2,251.4	181.6	19.2	*	115.0	306.2	1,514.8	4,376.4
March.....	2,251.4	180.1	23.9	*	109.2	307.7	1,520.5	4,375.6
April.....	2,251.4	176.2	14.8	-	116.0	311.6	1,532.0	4,390.2
May.....	2,251.4	175.2	12.4	*	114.2	312.6	1,537.8	4,390.3

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.

2/ Valued at \$1.29+ per fine ounce.

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

* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage

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

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/					Potential seigniorage on silver bullion at cost in Treasurer's account 2/	
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver	Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946	
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1959-July.....	958.5 2/	48.7	833.7	34.7	87.6	167.9 2/	1,172.5 2/	119.4
August.....	961.7	48.7	833.7	34.7	87.6	167.9	1,172.5	118.1
September.....	965.6	48.7	833.7	34.7	87.6	167.9	1,172.5	115.1
October.....	971.9	48.7	833.7	34.7	87.6	167.9	1,172.5	107.7
November.....	977.0	48.7	833.7	34.7	87.6	167.9	1,172.5	102.9
December.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-January.....	986.0	48.7	833.7	34.7	87.6	167.9	1,172.5	94.0
February.....	991.0	48.7	833.7	34.7	87.6	167.9	1,172.5	88.7
March.....	997.5	48.7	833.7	34.7	87.6	167.9	1,172.5	83.5
April.....	1,002.4	48.7	833.7	34.7	87.6	167.9	1,172.5	88.1

Source: Bureau of Accounts.

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

2/ The figures in this column are not cumulative; as the amount of

bullion held changes, the potential seigniorage thereon changes.
 2/ Total of seigniorage on coins and on newly mined silver, beginning with that for July 1959, is included under coins; the breakdown is not available after June 1959.

CAPITAL MOVEMENTS

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

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

published will be exactly comparable to those now presented.

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

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

Section I - Summary by Periods

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.1	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,460.7	4,303.4	3,181.9	1,121.6	-842.7	-93.0	-749.7
1959-July.....	308.2	358.6	295.8	62.8	-50.4	56.9	-107.3
August.....	388.4	366.4	87.7	278.7	22.0	28.0	-6.0
September.....	408.9	495.6	385.6	110.0	-86.7	-35.3	-51.3
October.....	-60.5	-55.9	-181.1	125.2	-4.6	-4.4	-2
November.....	278.4	414.0	287.2	126.8	-135.6	-86.0	-49.6
December.....	-84.0	128.5	37.4	91.0	-212.4	-153.1	-59.3
1960-January.....	62.8r	132.3	4.7	127.6	-69.5r	-78.9r	9.4
February.....	41.0r	172.3	94.9	77.3	-131.3r	25.5r	-156.8
March.....	136.8	293.2	208.1	85.1	-156.5	-37.5	-119.0
April p.....	248.0r	287.7r	145.2r	142.5	-39.7r	4.3	-43.9
May p.....	268.9	263.6	319.6	-56.0	5.3	21.6	-16.4

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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			Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	International		Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7
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	2,299.9	-	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.....	19,340.9	9,113.8r	6,961.8r	3,158.1	77.2	2,635.0	486.6	1,913.4
1959-July.....	18,724.2	9,141.5	6,735.3	2,780.5	66.9	2,384.2	437.4	1,766.4
August.....	18,811.8	9,175.4	6,850.3	2,720.2	65.9	2,356.3	422.5	1,755.6
September.....	19,197.4	9,226.4	6,908.7	2,991.4	70.9	2,391.6	457.8	1,735.2
October.....	19,016.3	9,095.7	6,802.9	3,049.3	68.4	2,395.9	432.5	1,737.3
November.....	19,303.5	9,082.5	6,995.8	3,159.8	65.4	2,481.9	483.7	1,785.9
December.....	19,340.9	9,143.8r	6,961.8r	3,158.1	77.2	2,635.0	486.6	1,913.4
1960 January.....	19,345.6	8,893.6r	7,258.1r	3,137.7	56.3	2,713.9r	508.7	1,976.4r
February.....	19,440.6	8,869.1	7,229.9	3,285.3	56.3	2,688.4	477.9	2,000.3
March.....	19,648.6	8,999.1	7,288.3	3,299.6	61.6	2,725.9	465.1	2,045.3
April p.....	19,799.9	9,188.3	7,309.6	3,233.4	62.5	2,721.6	486.6	2,012.1
May p.....	20,113.4	9,246.6	7,441.8	3,357.5	67.5	2,700.0	490.4	1,985.2

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities			
				Bonds 2/			Stocks								
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases						
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7			
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	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	-6.6	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	-155.0	287.1	251.8	35.3	1,619.5	1,366.5	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.....	1,214.1	528.0	686.1	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,807.3	2,685.7	1,121.6			
1959-July.....	63.1	39.7	23.3	31.9	26.2	5.8	197.4	163.7	33.7	292.4	229.6	62.8			
August.....	258.5	25.0	23.5	32.5	22.6	9.9	157.9	122.6	35.3	448.9	170.2	278.7			
September.....	105.8	39.5	66.3	40.3	22.3	18.0	137.0	111.3	25.7	283.1	173.1	110.0			
October.....	162.6	77.0	85.6	35.3	25.3	10.0	155.3	125.7	29.7	353.2	228.0	125.2			
November.....	166.4	98.8	67.5	37.0	26.1	10.9	196.8	148.5	48.3	400.2	273.4	126.8			
December.....	92.1	55.0	37.2	29.4	33.3	-3.9	224.8	167.1	57.8	346.4	255.4	91.0			
1960-January.....	103.9	53.5	50.4	29.8	24.3	5.5	199.3	127.6	71.7	333.0	205.4	127.6			
February.....	119.5	87.8	31.6	36.8	25.4	11.4	157.4	123.1	34.3	313.7	236.4	77.3			
March.....	112.7	70.3	42.3	42.4	28.8	13.6	156.1	126.9	29.2	311.2	226.1	85.1			
April p.....	182.8	85.7	97.1	34.7	23.0	11.7	155.7	122.0	33.7	373.1	230.7	142.5			
May p.....	161.5	240.1	-78.6	40.5	24.0	16.5	164.8	158.7	6.1	366.8	422.8	-56.0			

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	624.3	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.....	435.3	677.4	-242.1	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.....	673.3	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
1959-July.....	60.5	162.6	-102.1	47.5	52.7	-5.2	108.0	215.3	-107.3
August.....	27.1	27.3	.2	44.4	50.2	-5.8	71.5	77.5	-6.0
September.....	156.5	208.3	-51.8	44.0	43.6	.4	200.6	251.9	-51.3
October.....	52.1	75.4	-23.3	58.3	35.2	23.1	110.4	110.6	-.2
November.....	53.3	92.8	-39.5	41.3	51.4	-10.1	94.6	144.2	-49.6
December.....	95.4	144.6	-49.2	53.0	63.1	-10.1	148.3	207.7	-59.3
1960-January.....	57.5	58.7	-1.2	55.5	45.0	10.6	113.0	103.6	9.4
February.....	76.7	238.1	-161.4	41.1	36.4	4.6	117.8	274.5	-156.8
March.....	56.9	174.0	-117.1	42.4	44.2	-1.8	99.2	218.2	-119.0
April p.....	75.5	100.7	-25.2	40.5	59.3	-18.8	116.1	160.0	-43.9
May p.....	58.5	86.9	-28.4	57.7	45.7	12.0	116.2	132.6	-16.4

n.a. Not available.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

Country	Calendar year				1959		1960				
	1956	1957	1958	1959	November	December	January	February	March	April p	May p
Europe:											
Austria.....	296.4	348.9	411.2	331.4	363.6	331.4	308.4	299.8	263.6	233.5	220.7
Belgium.....	116.9	130.2	115.1	138.1	132.3	138.1	152.4	137.3	155.8	135.7	140.9
Czechoslovakia.....	.5	.7	.6	.7	.6	.7	.6	.7	.9	.8	.9
Denmark.....	65.5	112.5	168.8	136.5	122.3	136.5	119.6	112.2	113.7	92.1	81.8
Finland.....	53.2	64.5	68.8	77.1	81.1	77.1	83.2	89.6	87.4	75.2	70.7
France.....	626.2	353.7	532.1	655.3	903.5	655.3	664.0	675.3	718.3	711.3	726.4
Germany, Federal Republic of	1,834.5	1,557.2	1,754.7	1,987.3	1,706.1	1,987.3	1,898.8	1,908.2	2,012.0	2,198.8	2,220.4
Greece.....	177.4	153.5	126.3	186.3	191.5	186.3	188.4	196.8	160.0	145.9	127.8
Italy.....	929.6	1,078.6	1,120.8	1,369.3	1,523.0	1,369.3	1,358.0	1,244.9	1,159.3	1,142.3	1,049.7
Netherlands.....	133.7	202.5	338.7	485.2	428.6	485.2	495.8	496.1	481.6	442.4	430.0
Norway.....	66.6	93.4	129.6	95.5	97.4	95.5	94.7	93.6	99.3	96.1	98.7
Poland.....	3.3	3.2	4.9	4.0	4.2	4.0	4.1	4.3	5.2	5.5	8.8
Portugal.....	137.0	142.1	163.0	137.5	137.8	137.5	128.2	129.8	125.0	112.8	104.3
Rumania.....	.9	.8	.9	.9	.8	.9	.8	.8	.9	.9	1.0
Spain.....	43.2	24.3	36.2	86.1	78.8	86.1	93.4	98.7	111.4	108.2	119.7
Sweden.....	217.2	260.3	303.4	212.5	243.5	212.5	150.8	196.4	217.0	264.5	266.5
Switzerland.....	835.8	967.0	851.9	969.3	902.4	969.3	976.6	949.6	931.0	926.8	941.2
Turkey.....	20.4	18.3	20.1	30.7	33.7	30.7	30.5	30.6	29.8	23.5	23.8
U.S.S.R.....	.8	.7	2.2	2.6	3.6	2.6	4.2	2.2	2.4	3.2	3.5
United Kingdom.....	1,012.1	1,275.4	872.9	970.8	955.3	970.8	992.6	1,141.1	1,257.7	1,310.2	1,457.8
Yugoslavia.....	17.0	10.6	9.5	6.2	5.3	6.2	9.8	10.4	12.4	9.2	7.4
Other Europe.....	276.9	343.7	676.1	574.4	568.9	574.4	549.2	513.0	446.7	430.5	530.8
Total Europe.....	6,864.9	7,141.8	7,707.9	8,457.7	8,484.3	8,457.7	8,304.0	8,331.6	8,357.9	8,469.5	8,632.8
Canada.....	1,515.5	1,623.0	2,019.2	2,195.4	2,330.1	2,195.4	2,317.8	2,269.9	2,357.9	2,384.5	2,408.5
Latin America:											
Argentina.....	145.7	136.8	149.8	336.8	309.5	336.8	360.1	379.9	388.3	386.4	411.9
Bolivia.....	28.6	26.3	22.2	24.4	22.5	24.4	24.9	23.2	20.8	19.9	21.7
Brazil.....	224.7	132.2	138.1	150.7	120.9	150.7	152.0	163.9	155.5	158.6	171.5
Chile.....	90.6	75.1	100.0	184.5	139.4	184.5	169.6	158.5	151.5	146.7	155.9
Colombia.....	152.9	152.9	168.8	216.8	214.8	216.8	221.7	231.8	204.1	204.9	204.9
Cuba.....	211.5	235.0	286.5	163.8	168.3	163.8	162.6	151.2	148.7	146.5	138.3
Dominican Republic.....	68.2	53.6	39.7	36.9	40.8	36.9	36.2	35.3	28.5	29.4	35.4
Guatemala.....	63.7	65.4	41.6	37.1	35.8	37.1	43.6	51.7	52.5	54.0	52.2
Mexico.....	433.0	386.3	418.2	442.4	419.8	442.4	424.6	420.9	432.1	437.0	408.5
Netherlands W. Indies and Surinam.....	68.6	73.4	79.4	85.8	85.2	85.8	86.3	83.4	85.1	81.3	85.4
Panama, Republic of.....	109.3	136.0	146.3	129.2	143.5	129.2	131.4	125.2	128.1	129.3	122.5
Peru.....	83.6	59.9	77.1	82.2	88.3	82.2	82.6	69.7	72.0	81.5	78.5
El Salvador.....	25.5	27.2	26.2	28.0	26.5	28.0	30.9	35.1	32.9	33.1	33.4
Uruguay.....	73.3	55.1	82.4	61.5	67.8	61.5	61.8	67.8	62.0	61.9	62.9
Venezuela.....	455.5	835.3	494.1	276.9	251.0	276.9	249.9	208.6	245.1	317.0	351.4
Other Latin America.....	111.2	124.4	133.0	148.3	148.1	148.3	154.3	171.7	175.4	190.2	190.9
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,405.5	2,302.3	2,405.5	2,392.7	2,378.0	2,382.8	2,477.8	2,525.2
Asia:											
China Mainland.....	35.5	36.3	36.0	35.8	35.5	35.8	35.8	35.6	35.9	35.8	35.2
Hong Kong.....	66.2	69.7	61.6	59.3	60.6	59.3	59.8	60.8	63.2	59.3	56.5
India.....	76.5	82.4	77.3	114.3	115.3	114.3	112.6	90.4	104.0	67.8	67.0
Indonesia.....	185.7	150.7	108.4	138.6	125.8	138.6	116.3	152.8	149.8	152.0	137.8
Iran.....	19.7	55.3	42.7	46.6	23.8	46.6	45.7	43.2	45.1	38.7	46.7
Israel.....	45.0	52.2	55.9	86.5	81.2	86.5	93.3	87.2	87.3	93.4	91.5
Japan.....	1,016.5	585.7	935.1	1,259.9	1,214.7	1,259.9	1,293.3	1,291.4	1,336.4	1,378.8	1,410.3
Korea, Republic of.....	99.4	117.0	145.5	147.6	148.2	147.6	148.7	144.9	140.6	140.2	136.0
Philippines.....	272.4	174.5	176.3	171.5	179.1	171.5	174.2	176.8	178.2	183.7	194.4
Taiwan.....	60.5	85.8	98.7	94.1	92.3	94.1	94.3	95.2	95.3	91.4	90.0
Thailand.....	148.3	156.5	133.3	135.8	133.1	135.8	141.7	142.1	144.0	142.4	151.7
Other Asia.....	389.3	380.2	334.6	458.3	447.9	458.3	457.3	458.3	449.9	423.3	363.8
Total Asia.....	2,415.1	1,946.3	2,205.3	2,748.2	2,657.6	2,748.2	2,802.8	2,778.7	2,829.6	2,807.1	2,781.0
Other countries:											
Australia.....	84.2	84.8	78.9	113.5	114.0	113.5	109.7	115.4	113.6	140.4	117.7
Belgian Congo.....	44.2	39.3	29.8	31.3	25.8	31.3	32.9	34.5	41.9	37.2	45.5
Egypt 2/.....	50.3	40.1	16.2	20.3	18.0	20.3	24.7	38.2	32.6	39.3	41.0
Union of South Africa.....	52.9	37.6	29.6	48.7	50.8	48.7	61.6	56.6	42.6	38.6	30.2
All other.....	114.2	153.0	124.9	162.1	160.9	162.1	161.6	152.4	156.6	166.0	173.9
Total other countries.....	345.9	354.7	279.3	376.0	369.5	376.0	390.5	397.1	387.3	421.6	408.3
International.....	1,452.1	1,517.3	1,544.0	3,158.1	3,159.8	3,158.1	3,137.7	3,285.3	3,299.6	3,233.4	3,357.5
Grand total.....	14,939.1	15,158.3	16,159.1	19,340.9	19,303.5	19,340.9	19,345.6	19,440.6	19,648.6	19,793.9	20,113.4

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

2/ Part of United Arab Republic (Egypt and Syria) since February 1958.

Data on liabilities to Syria are published annually in Section IV, Table 5.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1959		1960					
	1956	1957	1958	1959	November	December	January	February	March	April p	May p	
<u>Europe:</u>												
Austria.....	6.7	6.4	7.1	4.3	4.7	4.3	3.5	2.6	2.6	2.0	2.0	
Belgium.....	28.1	24.5	64.6	56.3	51.3	56.3	55.8	52.8	48.8	51.1	49.1	
Czechoslovakia.....	.2	.1	.7	1.2	1.0	1.2	1.1	1.4	1.2	1.3	1.6	
Denmark.....	12.2	10.7	14.3	18.1	14.1	18.1	17.5	14.6	12.3	8.9	7.3	
Finland.....	3.5	4.1	5.9	8.4	8.3	8.4	8.2	8.6	8.5	8.8	8.3	
France.....	18.3	114.4	102.1	57.1	59.9	57.1	46.3	37.8	25.0	25.3	26.2	
Germany, Federal Republic of.....	157.0	140.0	76.5	54.0	47.7	54.0	50.8	51.4	53.3	56.4	54.8	
Greece.....	4.3	6.3	7.2	4.8	6.6	4.8	3.4	3.4	3.2	3.7	3.6	
Italy.....	43.2	56.3	35.7	29.7	28.4	29.7	39.0r	38.2	29.9	32.5	31.8	
Netherlands.....	20.9	29.4	55.6	38.3	24.6	38.3	32.9	26.7	29.6	26.2	35.5	
Norway.....	23.4	23.4	22.2	7.1	9.2	7.1	8.0	7.0	7.6	6.3	7.1	
Poland.....	*	3.6	3.5	3.7	5.5	3.7	3.3	3.3	3.4	4.2	4.2	
Portugal.....	1.6	2.0	2.1	2.1	1.9	2.1	2.5	1.7	1.8	1.9	1.8	
Romania.....	*	*	-	-	*	-	-	-	-	-	-	
Spain.....	7.6	8.1	29.7	8.4	7.7	8.4	7.3	5.8	6.2	6.3	5.3	
Sweden.....	13.1	10.2	24.0	18.6	15.9	18.6	17.1	16.7	18.4	19.3	23.0	
Switzerland.....	28.9	34.5	42.4	38.4	37.3	38.4	50.6	38.8	37.3	41.2	35.9	
Turkey.....	87.6	76.2	72.5	47.3	62.2	47.3	49.6	65.5	69.0	67.4	60.0	
U.S.S.R.....	-	-	.1	-	-	-	-	-	-	-	-	
United Kingdom.....	104.4	97.5	123.9	138.5	173.8	138.5	130.6	140.6	123.0	137.4	142.0	
Yugoslavia.....	.3	.2	.9	2.9	1.5	2.9	6.9	8.1	9.0	11.0	11.9	
Other Europe.....	6.3	5.8	5.2	12.7	10.8	12.7	11.7	11.4	9.4	9.3	7.6	
Total Europe.....	567.5	653.6	695.9	551.8	572.5	551.8	545.9r	535.7	499.5	520.5	518.8	
Canada.....	157.3	154.1	242.5	272.3	282.4	272.3	255.0	234.1	245.8	254.2	253.9	
<u>Latin America:</u>												
Argentina.....	15.4	28.3	39.8	63.0	63.1	63.0	63.8	62.5	64.5	65.0	68.3	
Bolivia.....	4.3	3.2	3.1	3.3	3.1	3.3	3.1	3.3	3.4	3.5	3.7	
Brazil.....	72.1	99.5	147.5	118.1	113.4	118.1	139.0	151.5	150.7	148.6	161.3	
Chile.....	16.2	32.6	52.1	59.3	47.0	59.3	57.8	57.3	51.2	49.8	50.3	
Colombia.....	145.1	103.2	50.6	67.9	61.3	67.9	71.1	70.1	71.0	75.0	77.2	
Cuba.....	89.8	133.1	116.1	102.6	100.9	102.6	90.9	83.1	82.9	92.5	76.5	
Dominican Republic.....	6.8	14.7	19.1	28.9	30.6	28.9	29.2	27.3	23.5	20.1	19.0	
Guatemala.....	7.3	7.8	11.8	10.2	10.0	10.2	12.1	12.8	12.3	13.3	13.4	
Mexico.....	212.9	231.0	299.0	290.8	274.9	290.8	287.8	257.4	281.6	296.5	324.8	
Netherlands W. Indies and Surinam.....	4.9	2.3	5.9	4.0	3.8	4.0	2.6	4.6	5.2	3.4	4.7	
Panama, Republic of.....	12.2	18.5	23.4	17.9	16.7	17.9	17.8	19.0	17.9	16.7	22.1	
Peru.....	34.7	30.8	30.7	36.0	33.8	36.0	35.2	37.8	35.7	33.7	41.2	
El Salvador.....	10.9	8.4	9.8	14.8	15.8	14.8	9.9	5.3	4.7	4.9	5.6	
Uruguay.....	14.9	41.7	19.9	47.1	44.7	47.1	46.8	46.0	51.2	51.6	49.1	
Venezuela.....	143.9	169.9	141.7	246.7	174.4	246.7	313.5	345.6	334.3	241.7	159.6	
Other Latin America.....	49.2	51.0	52.9	58.7	51.5	58.7	54.7	56.1	54.4	54.3	50.4	
Total Latin America.....	840.4	955.8	1,099.3	1,169.3	1,044.8	1,169.3	1,234.8	1,239.7	1,244.5	1,176.7	1,127.0	
<u>Asia:</u>												
China Mainland.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	1.7	1.7	
Hong Kong.....	3.8	6.9	5.5	10.4	10.0	10.4	10.9	11.7	12.0	10.7	11.7	
India.....	5.7	5.6	4.1	5.8	5.9	5.8	5.9	5.8	5.8	7.7	7.7	
Indonesia.....	.3	.2	.2	.3	.3	.3	.2	.2	.2	.3	.5	
Iran.....	20.1	21.7	27.3	29.4	29.0	29.4	29.6	29.7	31.3	34.8	33.2	
Israel.....	16.4	23.6	23.3	14.3	8.8	14.3	14.5	17.3	13.5	15.3	15.5	
Japan.....	170.2	145.6	178.6	323.7	275.4	323.7	362.3	371.5	420.4	456.6	486.9	
Korea, Republic of.....	.7	1.6	1.3	1.2	1.2	1.2	1.1	2.0	2.3	1.4	3.3	
Philippines.....	15.6	52.9	66.8	23.9	20.0	23.9	23.6	17.6	22.0	21.7	21.4	
Taiwan.....	5.5	5.7	6.1	9.0	7.8	9.0	8.8	9.4	9.5	9.9	9.7	
Thailand.....	9.0	13.7	12.8	14.7	14.1	14.7	13.7	12.5	13.4	10.4	11.9	
Other Asia.....	87.5	106.1	106.5	150.7	153.1	150.7	150.5	146.0	148.3	145.1	140.7	
Total Asia.....	337.5	386.1	435.1	585.8	528.0	585.8	623.6	626.1	681.7	715.7	744.1	
Other countries:												
Australia.....	10.6	12.7	12.8	17.6	18.1	17.6	17.9	16.0	17.8	19.1	20.8	
Belgian Congo.....	5.9	5.1	3.7	3.1	2.8	3.1	3.3	3.0	2.8	3.0	3.1	
Egypt 1/.....	2.0	1.0	2.5	2.0	1.7	2.0	1.5	1.8	1.5	2.0	1.4	
Union of South Africa.....	7.9	12.0	23.2	11.8	11.2	11.8	10.1	10.8	9.7	11.3	11.2	
All other.....	16.7	18.9	26.9	21.3	20.4	21.3	21.6	21.3	22.6	19.2	19.4	
Total other countries.....	43.0	49.7	69.2	55.8	54.2	55.8	54.6	52.9	54.4	54.6	55.9	
International.....	-	*	-	-	-	-	-	-	-	-	.	
Grand total.....	1,945.7	2,199.4	2,542.0	2,635.0	2,481.9	2,635.0	2,713.9r	2,688.4	2,725.9	2,721.6	2,700.0	

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on claims on Syria are not available separately, but are included in "Other Asia."

* Less than \$50,000.
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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1959		1960				April p	May p
	1956	1957	1958	1959	November	December	January	February	March			
Europe:												
Austria.....	768	-6	-1,018	70	28	-14	10	-156	21	26	43	
Belgium.....	25,355	9,886	-4,795	5,897	-633	-1,102	146	-1,007	486	-372	2,079	
Czechoslovakia.....	118	1	-	-	-	-	-	-	-	-	-	
Denmark.....	-1,196	-702	678	57,037	1,469	193	-1	667	-131	73	-10,389	
Finland.....	-59	-37	-4,476	200	-	-1	-116	-	-	-	-	
France.....	-120,635	9,523	5,235	62,303	13,090	6,500	9,699	9,579	4,574	3,476	-16,336	
Germany, Federal Republic of	6,596	3,012	1,337	22,749	557	1,821	13,073	2,922	1,100	2,191	1,013	
Greece.....	-514	61	-5,715	276	124	37	-37	20	-92	-69	-38	
Italy.....	422	672	1,871	6,937	3,754	508	2,030	3,435	279	4	-561	
Netherlands.....	-42,427	39,416	-7,645	38,327	8,321	6,081	4,081	-5,542	4,584	1,234	2,887	
Norway.....	37,977	19,046	18,303	24,196	3,356	-213	-24	-29	430	5,006	5,786	
Poland.....	6	37	-26	-9	-	-	-	-	-	-	-	
Portugal.....	1,603	4,494	2,109	2,415	20	236	93	211	251	1,982	2,526	
Rumania.....	-	-14	-	-17	-	-	-	-	-	-	-	
Spain.....	1,001	-651	-2,249	-517	-791	21	153	6	-79	-29	4	
Sweden.....	-47	6,111	4,339	92,384	165	565	782	-21,483	-487	1,170	627	
Switzerland.....	233,939	98,302	-32,303	265,643	21,937	19,696	28,850	33,056	22,269	21,556	1,174	
Turkey.....	-7	79	36	391	5	22	48	13	6	15	-23	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	7,659	79,027	-12,228	143,358	44,822	15,947	31,644	15,247	11,072	7,513	-8,370	
Yugoslavia.....	120	-165	-26	-2	-	-	-	-	-	-	-	
Other Europe.....	10,340	23,161	-3,624	23,644	5,725	-9,279	1,314	-11,638	-1,261	1,371	1,343	
Total Europe.....	161,019	291,273	-40,197	745,282	101,949	41,018	91,745	25,301	43,022	45,146	18,295	
Canada.....	-123,507	-8,357	-202,213	80,696	4,557	1,387	-1,273	26,890	5,135	-1,890	4,423	
Latin America:												
Argentina.....	3,066	1,225	281	3,385	-510	86	455	522	-119	-327	-273	
Bolivia.....	492	-448	-333	169	14	-15	62	-89	-20	16	88	
Brazil.....	1,832	869	-623	2,147	63	316	1,033	488	236	173	-6	
Chile.....	2,260	963	-2,601	-497	-396	118	329	131	222	-94	-105	
Colombia.....	1,694	1,292	410	1,094	31	33	46	91	87	-244	31	
Cuba.....	9,087	-8,738	-68,517	-2,276	152	-283	546	-10	245	35	269	
Dominican Republic.....	778	-20	232	379	27	7	63	-83	365	108	45	
Guatemala.....	-29	408	1,656	292	10	32	60	6	-1	-23	502	
Mexico.....	4,723	2,028	2,561	1,321	307	684	1,673	1,075	-1,064	-31	-57	
Netherlands W. Indies and Surinam.....	3,903	3,810	25,546	19,538	156	2,761	1,911	1,614	830	2,060	3,228	
Panama, Republic of.....	-1,789	524	-726	2,912	671	1,836	381	1,354	184	-467	-1,184	
Peru.....	670	257	-879	1,449	124	819	130	-	197	-101	267	
El Salvador.....	-57	124	-181	-256	-383	11	60	-8	41	-389	14	
Uruguay.....	3,724	4,185	-2,533	9,514	1,310	766	-1,100	525	360	1,152	-278	
Venezuela.....	3,769	1,483	-1,210	8,841	-253	1,374	1,359	834	275	275	-441	
Other Latin America.....	-264	125	917	-1,227	704	-2,703	-325	170	623	215	607	
Total Latin America.....	33,859	8,117	-46,000	46,785	2,027	5,842	6,683	6,620	2,461	2,358	2,702	
Asia:												
China Mainland.....	153	219	-403	-2	-47	-2	91	65	-93	-32	143	
Hong Kong.....	5,524	-2,335	4,231	18,454	937	4,466	1,312	-535	4%	2,006	1,442	
India.....	49	-453	-1,389	1,044	-512	-867	10,859	-426	-657	35,246	-4,372	
Indonesia.....	-14,777	85	58	1,156	9	1	2	3	3	13	-1,009	
Iran.....	117	94	174	186	13	-18	-11	45	25	19	12	
Israel.....	706	-181	91	1,281	387	-190	-362	-125	-141	194	90	
Japan.....	1,096	-1,694	-572	981	-59	89	72	83	23	27	34	
Korea, Republic of.....	15	2	-2	22	8	11	4	4	2	-	-5	
Philippines.....	207	-756	-1,993	505	8	3	53	6	-505	-989	-2	
Taiwan.....	-438	-493	-1,091	-1,357	7	6	2	-64	-37	7	3	
Thailand.....	154	545	58	-669	-22	7	11	16	4	94	-12	
Other Asia.....	6,048	9,577	3,542	21,035	605	4,534	5,627	3,911	-411	382	4,614	
Total Asia.....	-1,146	4,610	2,704	42,936	1,335	8,040	17,660	2,983	-1,293	36,917	938	
Other countries:												
Australia.....	191	-174	150	-323	-96	-105	31	-5	4	3	33	
Belgian Congo.....	2	60	-48	45	-12	-9	2	7	35	14	-5	
Egypt 1/.....	-213	77	105	44	7	11	14	-8	20	-	-9	
Union of South Africa.....	287	441	129	187	-11	2	17	3	-6	725	19	
All other.....	4,114	3,149	-786	18,881	-526	16,261	11,453	-184	537	164	-218	
Total other countries.....	4,381	3,553	-450	18,834	-638	16,160	11,517	-187	590	906	-180	
International.....	81,745	-157,420	283,453	187,023	17,553	18,595	1,278	15,723	35,233	59,034	-45,617	
Grand total.....	156,351	141,776	-2,703	1,121,556	126,783	91,042	127,610	77,330	85,148	142,471	-55,969	

1/ Part of United Arab Republic (Egypt and Syria) since February 1958. Data on transactions by Syria are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

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

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

Country	Calendar year				1959		1960				
	1956	1957	1958	1959	November	December	January	February	March	April p	May p
Europe:											
Austria.....	-584	2,402	-18,018	-137	-294	7	-2	6	18	-11	12
Belgium.....	5,955	602	21,299	7,500	901	11,445	175	758	703	5,045	1,079
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,416	3,387	3,256	-13,630	-7	152	-13	-57	-54	-230	-24
Finland.....	2,202	288	5,102	5,021	-	4,302	-23	-	132	5,230	2
France.....	16,725	17,602	18,912	-93,465	-4,769	-43,798	2,217	2,851	758	305	2,795
Germany, Federal Republic of.....	19,000	203,837	99,082	47,539	-788	-1,898	-26,353	682	-1,667	-1,900	1,833
Greece.....	2,458	885	-912	-552	-2	39	2	-	-13	-4	-
Italy.....	1,065	4,585	7,345	-35,375	37	1,028	1,122	564	116	-7,411	361
Netherlands.....	-992	-8,641	-234,089	-32,383	-6,485	-3,988	800	-2,493	-2,194	-13,434	-7,228
Norway.....	-1,631	9,065	-16,325	1,449	-2,544	2,078	501	93	542	-4,564	-54
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,513	407	-217	-152	4	161	112	-147	97
Rumania.....	-	-5	-	-	-	-	-	-	-	-	-
Spain.....	390	66	-57	-739	-31	-816	78	-4	9	28	-5
Sweden.....	495	519	691	-10,643	110	461	-	-1,393	-2,261	-177	12,142
Switzerland.....	19,594	27,904	92,200	51,384	-210	11,232	1,187	1,885	-2,794	2,290	-1,111
Turkey.....	-	17	-16	336	3	10	3	-2	-	107	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	1,203	4,211	4,402	6,186	5,737	8,421	9,044
Yugoslavia.....	-250	35	24	500	-	-	-	-	-	-	-
Other Europe.....	-648	-35,745	-26,268	5,348	-184	-492	-1,024	-235	-1,817	2,662	2,690
Total Europe.....	8,414	231,066	-72,072	-49,714	-13,277	-16,213	-16,887	9,004	-2,660	-3,799	21,629
Canada.....	-447,162	-552,227	-543,274	-443,009	-29,305	-38,806	2,359	-42,694	-89,100	-15,545	432
Latin America:											
Argentina.....	-144	-370	-442	-92	-22	-115	87	-69	-83	120	141
Bolivia.....	21	292	69	24	-1	2	3	1	-30	-49	-6
Brazil.....	6,462	8,697	4,979	7,804	1,343	543	383	98	139	1,219	240
Chile.....	-62	913	812	2,291	101	122	-4	-13	204	-23	88
Colombia.....	1,961	3,339	2,421	2,437	11	189	413	307	214	-6	53
Cuba.....	2,868	806	-152	-588	-41	138	228	40	-8	20	2,944
Dominican Republic.....	42	-350	-80	12	-58	21	24	-16	152	161	99
Guatemala.....	-68	-14	-60	21	-	25	8	21	-	-46	-4
Mexico.....	8,067	13,488	17,060	507	112	520	117	-19,909	289	315	-967
Netherland W. Indies and Surinam.....	3,356	176	1,547	1,790	1,528	197	107	694	287	-711	196
Panama, Republic of.....	2,875	106	-13,669	-3,599	216	741	-125	-381	-32,986	274	-472
Peru.....	-974	-2,310	-443	-134	-101	-275	-238	-132	-107	-33	-181
El Salvador.....	9	-72	-703	2,443	44	46	-	-8	-	-100	4
Uruguay.....	580	-1,642	3,532	1,913	-80	676	-204	257	-177	-183	-770
Venezuela.....	-2,055	-8,045	253	1,321	260	577	-763	376	86	716	94
Other Latin America.....	-5,554	95	-10,266	-4,905	939	1,992	140	-1,687	-21	31	315
Total Latin America.....	17,184	15,109	4,858	11,245	4,251	5,399	176	-20,421	-32,041	1,705	1,774
Asia:											
China Mainland.....	70	-103	8	59	55	3	-	-2	-	-61	-
Hong Kong.....	3,205	14,490	28,318	15,283	3,073	899	-15	-65	162	-191	264
India.....	-331	-	-50	151	137	-	3	-9	-	1	-
Indonesia.....	143	72	42	24	-	-	2	24	-	-	-
Iran.....	19	-5	1,015	-30	-3	-4	13	1	4	-	-
Israel.....	-53,088	-50,564	-16,677	-50,536	-6,575	-9,239	-6,207	-2,884	-4,325	-3,010	-2,903
Japan.....	-54	677	598	-32,736	63	-1,681	71	1	77	2	57
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	1,782	70	90	99	109	497	977	42
Taiwan.....	450	-25	-52	-370	-	-	-	-	-4	-	-
Thailand.....	1,308	-525	-185	-955	-	-	-5	-46	-	-1	2
Other Asia.....	8,071	-9,874	-27,167	-29,526	-2,776	-1,448	-281	25	-34	-	6
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-5,954	-11,380	-6,320	-2,846	-3,623	-2,283	-2,532
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	80	540	432	314	407	-23,445	477
Belgian Congo.....	8	283	-16,099	-6	1	-	2	-	-	-1	-18
Egypt 1/.....	-1	-308	-	-356	2	1	-	1	3	-	-5
Union of South Africa.....	469	5,633	-66,917	9,067	208	3,183	213	588	1,245	965	437
All other.....	6,805	1,221	-22,175	-5,554	38	-1,768	38	2	27	-12	25
Total other countries.....	-16,428	12,880	-149,625	-15,015	329	1,956	683	907	1,682	-22,493	916
International.....	-33,130	-383,783	-557,576	-156,583	-5,647	-303	29,359	-100,720	6,786	-1,521	-38,588
Grand total.....	-511,084	-722,143	-1,362,532	-749,730	-49,603	-59,347	9,370	-156,770	-118,956	-43,936	-16,369

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.

Data on transactions by Syria are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of May 31, 1960

(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.....	220,735	219,193	108,854	92,292	18,047	1,536	1,493	43	6
Belgium.....	140,899	95,466	58,925	9,997	26,544	45,218	37,726	1,362	6,130
Czechoslovakia.....	866	491	481	-	10	375	375	-	215
Denmark.....	81,756	71,560	14,022	55,390	2,148	10,120	8,219	1,877	24
Finland.....	70,745	69,558	10,313	54,500	4,745	1,187	-	-	76
France.....	726,373	674,781	232,498	413,405	28,878	50,541	43,100	3,160	4,281
Germany, Federal Republic of.....	2,220,383	2,195,606	253,165	1,650,268	292,173	24,176	18,530	1,764	3,682
Greece.....	127,833	112,141	14,493	97,500	148	15,692	15,692	-	-
Italy.....	1,049,732	1,015,855	128,312	786,640	100,903	33,766	25,435	5,794	2,537
Netherlands.....	430,023	388,566	112,155	208,029	68,382	36,362	16,409	15,126	4,767
Norway.....	98,702	57,416	44,538	11,135	1,743	41,189	39,622	1,547	20
Poland.....	8,784	8,356	7,291	-	1,065	428	411	17	-
Portugal.....	104,282	64,433	60,099	-	4,334	39,849	38,196	50	1,603
Rumania.....	1,029	523	523	-	-	506	506	-	-
Spain.....	119,679	101,685	100,942	-	743	17,853	17,408	34	411
Sweden.....	266,505	259,089	56,633	153,530	48,926	7,359	6,759	372	228
Switzerland.....	941,202	785,668	271,455	129,620	384,593	150,740	85,344	22,565	42,831
Turkey.....	23,813	21,762	21,759	-	3	2,051	2,028	3	20
U.S.S.R.....	3,464	3,053	3,011	-	42	411	411	-	-
United Kingdom.....	1,457,821	1,110,294	732,807	297,907	79,580	307,248	138,516	81,760	86,972
Yugoslavia.....	7,410	6,839	6,678	-	161	571	571	-	-
Other Europe.....	530,813	517,565	58,203	279,676	179,686	13,141	8,312	917	3,912
Total Europe.....	8,632,849	7,779,900	2,297,157	4,239,889	1,242,854	800,319	506,250	136,608	157,461
Canada.....	2,408,532	2,129,846	1,724,948	382,067	22,831	270,381	190,000	48,993	31,388
Latin America:									8,305
Argentina.....	411,889	338,078	132,809	187,451	17,818	73,700	71,658	125	1,917
Bolivia.....	21,679	6,226	6,145	-	81	15,453	15,195	39	219
Brazil.....	171,585	59,547	53,257	75	6,215	111,535	101,366	4,057	6,112
Chile.....	155,893	113,351	112,183	-	1,168	42,540	42,013	157	370
Colombia.....	204,899	142,219	127,544	200	14,475	62,676	62,075	-	601
Cuba.....	138,250	55,213	43,024	8,192	3,997	82,934	76,581	255	6,098
Dominican Republic.....	35,350	11,181	11,019	80	82	24,169	22,616	31	1,522
Guatemala.....	52,153	35,738	12,299	12,600	10,839	16,413	16,190	40	183
Mexico.....	408,500	279,433	277,624	50	1,759	128,238	124,801	2,408	1,029
Netherlands W. Indies and Surinam	85,408	39,583	14,296	14,418	10,869	45,825	14,053	6,892	24,970
Panama, Republic of.....	122,508	22,139	20,405	-	1,734	100,369	67,201	5,153	28,015
Peru.....	78,536	38,283	38,168	-	115	40,245	38,586	607	1,052
El Salvador.....	33,358	15,797	8,206	2,700	4,891	17,561	17,433	6	122
Uruguay.....	62,933	28,679	25,514	7	3,158	34,248	25,358	2,112	6,778
Venezuela.....	351,399	190,553	188,356	10	2,187	160,846	155,655	875	4,316
Other Latin America.....	190,933	115,366	84,462	20,061	11,443	73,538	65,865	1,943	5,730
Total Latin America.....	2,525,223	1,491,986	1,155,311	245,844	90,831	1,030,290	916,646	24,610	89,034
Asia:									2,947
China Mainland.....	35,218	28,979	28,782	-	197	6,239	6,239	-	-
Hong Kong.....	56,454	29,767	23,496	-	6,271	26,669	24,972	350	1,347
India.....	67,037	56,980	17,951	14,364	24,665	9,774	9,774	-	283
Indonesia.....	137,804	135,312	75,289	56,462	3,561	2,492	2,482	10	-
Iran.....	46,682	41,563	38,445	-	3,118	5,119	5,119	-	-
Israel.....	91,451	86,325	22,007	46,406	17,912	4,167	4,167	-	959
Japan.....	1,410,314	1,395,406	715,785	633,343	46,278	14,862	14,192	180	490
Korea, Republic of.....	136,036	134,427	93,327	41,100	-	1,609	1,609	-	-
Philippines.....	194,430	175,273	127,625	40,011	7,637	19,138	18,769	354	15
Taiwan.....	90,022	82,811	80,213	10	2,588	7,211	6,811	400	-
Thailand.....	151,696	148,506	17,134	126,479	4,893	3,190	3,190	-	-
Other Asia.....	363,834	335,242	127,841	173,749	33,652	28,222	26,470	308	1,444
Total Asia.....	2,780,978	2,650,591	1,367,895	1,131,924	150,772	128,692	123,794	1,602	3,296
Other countries:									1,695
Australia.....	117,709	113,539	33,270	72,000	8,269	3,675	3,169	171	335
Belgian Congo.....	45,533	44,301	19,304	5,008	19,989	1,232	1,137	-	95
Egypt 1/.....	40,953	39,491	14,025	24,951	515	1,436	1,436	-	26
Union of South Africa.....	30,239	25,708	25,278	-	430	4,413	4,311	100	2
All other.....	173,891	144,831	121,365	16,598	6,268	27,737	23,337	622	3,778
Total other countries.....	408,325	367,870	213,842	118,557	35,471	38,493	33,390	893	4,210
International.....	3,357,523	3,357,342	159,262	3,195,791	2,289	178	148	30	-
Grand total.....	20,113,430	17,777,535	6,918,415	9,314,072	1,545,048	2,268,353	1,770,228	212,736	285,389
									67,542

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on liabilities to Syria are reported annually and appear in Section IV, table 5.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of May 31, 1960

(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	Others				
Europe:								
Austria.....	2,013	1,933	381	23	1,254	275	80	62
Belgium.....	49,101	47,535	35,355	3,682	8,152	346	1,566	1,544
Czechoslovakia.....	1,566	1,566	1,466	-	100	-	-	-
Denmark.....	7,251	6,683	806	264	1,845	3,768	568	464
Finland.....	8,314	8,311	381	153	1,515	6,262	3	3
France.....	26,249	24,383	5,180	1,878	10,882	6,443	1,866	1,815
Germany, Federal Republic of.....	54,786	46,795	17,754	2,204	20,952	5,885	7,991	6,469
Greece.....	3,589	3,586	72	32	3,474	8	3	3
Italy.....	31,791	30,730	6,552	2,914	13,642	7,622	1,061	828
Netherlands.....	35,549	32,017	8,327	7,642	12,603	3,445	3,532	3,357
Norway.....	7,079	6,580	102	914	3,691	1,873	499	419
Poland.....	4,205	4,205	557	288	1,762	1,598	-	-
Portugal.....	1,808	1,748	98	9	1,457	184	60	60
Romania.....	-	-	-	-	-	-	-	-
Spain.....	5,275	4,867	2,032	716	448	1,671	408	359
Sweden.....	23,022	21,692	705	10,818	7,386	2,783	1,330	1,317
Switzerland.....	35,860	31,641	12,935	8,838	5,764	4,104	4,219	4,082
Turkey.....	39,958	59,953	56,122	4	3,827	-	5	5
U.S.S.R.....	-	-	-	-	-	-	-	-
United Kingdom.....	141,958	34,575	14,745	2,787	15,703	1,340	107,383	81,728
Yugoslavia.....	11,868	11,868	6,141	2	2,899	2,826	-	-
Other Europe.....	7,606	7,146	2,125	2,370	2,577	74	460	406
Total Europe.....	518,848	387,814	171,836	45,538	119,933	50,507	131,034	102,918
Canada.....	253,921	197,966	14,543	156,708	8,672	18,043	55,955	53,391
Latin America:								
Argentina.....	68,316	42,982	6,741	3,162	17,442	15,637	25,334	25,293
Bolivia.....	3,686	3,684	59	190	3,434	1	2	-
Brazil.....	161,278	160,598	64,600	13,341	19,400	63,257	680	455
Chile.....	50,346	50,120	7,834	15,527	12,436	14,323	226	206
Colombia.....	77,211	77,186	7,040	8,739	27,337	34,070	25	25
Cuba.....	76,515	76,435	39,082	3,369	26,495	7,489	80	29
Dominican Republic.....	19,041	19,036	5,108	348	3,522	10,058	5	3
Guatemala.....	13,360	13,358	2,881	1,745	6,442	2,290	2	1
Mexico.....	324,771	321,602	150,988	61,100	31,325	78,189	3,169	2,734
Netherland W. Indies and Surinam.....	4,653	4,652	1,204	1,247	2,181	20	1	1
Panama, Republic of.....	22,062	22,022	321	15,061	4,065	2,575	40	-
Peru.....	41,168	41,083	1,908	4,690	16,811	17,677	82	54
El Salvador.....	5,552	5,552	175	594	3,414	1,369	-	-
Uruguay.....	49,105	49,099	20,056	3,030	1,081	24,932	6	5
Venezuela.....	159,616	157,258	20,815	40,172	49,092	47,179	2,358	858
Other Latin America.....	50,366	50,296	3,342	10,181	27,457	9,316	70	1,500
Total Latin America.....	1,127,046	1,094,966	332,154	182,4%	251,934	328,382	32,080	29,522
Asia:								
China Mainland.....	1,680	1,675	1,668	-	7	-	5	5
Hong Kong.....	11,674	11,656	8,116	1,210	2,260	70	18	18
India.....	7,654	7,322	1,475	617	3,943	1,287	332	330
Indonesia.....	495	491	8	-	483	-	4	4
Iran.....	33,230	33,224	338	2	32,792	92	6	-
Israel.....	15,521	15,521	2,009	500	2,289	10,723	-	-
Japan.....	486,908	486,455	87,244	2,024	89,013	308,174	453	15
Korea, Republic of.....	3,343	3,342	1,729	-	1,613	-	1	1
Philippines.....	21,362	21,359	19,154	102	1,554	529	3	2
Taiwan.....	9,688	9,688	5,653	44	373	3,618	-	-
Thailand.....	11,863	11,863	5,817	460	2,091	3,496	-	-
Other Asia.....	140,652	140,129	120,270	1,418	16,726	1,715	523	354
Total Asia.....	744,070	743,725	253,481	6,377	153,144	329,723	1,345	725
Other countries:								
Australia.....	20,775	18,618	481	722	8,367	9,048	2,157	700
Belgian Congo.....	3,110	3,033	1	-	2,780	252	77	75
Egypt 1/.....	1,442	1,413	549	336	505	23	29	-
Union of South Africa.....	11,223	10,558	341	68	9,623	526	665	547
All other.....	19,373	18,296	783	2,939	13,640	934	1,077	145
Total other countries.....	55,923	51,918	2,155	4,065	34,915	10,783	4,005	1,423
International.....	195	195	195	-	-	-	-	-
Grand total.....	2,700,003	2,475,584	774,364	395,184	568,598	737,438	224,410	187,979
								36,440

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on claims on Syria are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during May 1960
(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	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Bonds	Stocks
Europe:													
Austria.....	94	-	-	54	40	-	-	39	-	11	28	-	
Belgium.....	7,692	898	182	4,359	1,565	688	4,534	74	368	2,918	623	551	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	
Denmark.....	75	-	-	50	25	-	10,488	10,340	-	99	49	-	
Finland.....	2	-	-	-	2	-	-	-	-	-	-	-	
France.....	17,741	1,061	2,258	9,382	1,487	3,553	31,282	20,150	713	8,174	367	1,878	
Germany, Federal Republic of	8,719	10	711	2,424	3,010	2,564	5,873	9	7	2,116	777	2,964	
Greece.....	48	-	-	48	-	-	90	-	-	86	1	3	
Italy.....	1,349	15	11	872	270	181	1,549	76	80	1,303	22	68	
Netherlands.....	14,486	37	3,400	3,555	718	6,776	18,827	1	359	3,745	476	14,246	
Norway.....	6,548	5,910	32	344	226	36	816	57	15	428	295	21	
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-	
Portugal.....	2,822	-	15	2,679	123	5	199	-	-	168	27	4	
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-	
Spain.....	229	-	30	181	7	11	230	-	19	188	8	15	
Sweden.....	14,613	600	730	273	76	12,934	1,844	382	458	136	810	58	
Switzerland.....	76,112	843	6,102	59,185	5,987	3,995	76,049	4,146	2,277	58,533	5,799	5,294	
Turkey.....	20	-	-	20	-	-	43	-	-	43	-	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	135,484	91,620	3,619	26,775	2,033	11,437	134,810	97,296	2,393	30,695	1,908	2,518	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Europe.....	7,685	511	10	2,195	4,686	283	3,652	89	375	909	2,152	127	
Total Europe.....	293,719	101,505	17,100	112,396	20,255	42,463	290,325	132,620	7,064	109,552	13,342	27,747	
Canada.....	126,575	49,691	19,590	24,907	19,569	12,818	121,720	49,596	15,549	24,620	17,248	14,707	
Latin America:													
Argentina.....	1,443	27	49	1,148	189	30	1,580	62	28	1,412	61	17	
Bolivia.....	124	32	-	92	-	42	-	-	36	-	-	6	
Brazil.....	1,488	-	14	1,168	244	62	1,254	15	17	1,156	26	40	
Chile.....	480	-	35	315	130	-	497	1	60	394	28	14	
Colombia.....	228	-	33	137	42	16	144	-	10	129	3	2	
Cuba.....	3,900	-	376	519	3,005	-	687	-	1	625	61	-	
Dominican Republic.....	197	-	-	97	100	-	53	-	-	52	1	-	
Guatemala.....	535	305	205	25	-	-	37	-	-	33	4	-	
Mexico.....	2,849	-	109	2,386	182	172	3,873	1	49	2,502	24	1,297	
Netherlands West Indies and Surinam.....	5,490	124	1,515	3,497	266	88	2,066	203	282	1,423	36	122	
Panama, Republic of.....	5,241	250	713	3,431	442	405	6,897	1,049	309	4,220	468	851	
Peru.....	769	260	105	386	11	7	683	38	-	446	10	189	
El Salvador.....	22	-	-	18	4	-	4	-	-	4	-	-	
Uruguay.....	3,670	1,180	40	2,108	235	107	4,718	910	32	2,664	1,039	73	
Venezuela.....	2,080	40	2	1,717	295	26	2,427	36	141	2,023	153	74	
Other Latin America.....	3,083	163	41	2,118	221	540	2,161	111	378	1,226	230	216	
Total Latin America.....	31,599	2,381	3,237	19,162	5,366	1,453	27,123	2,426	1,307	18,345	2,144	2,901	
Asia:													
China Mainland.....	207	-	13	194	-	-	64	-	-	64	-	-	
Hong Kong.....	6,861	10	12	6,288	175	376	5,155	-	64	4,804	107	180	
India.....	3,556	3,550	-	6	-	-	7,928	7,920	-	8	-	-	
Indonesia.....	37	-	-	37	-	-	1,046	1,000	-	46	-	-	
Iran.....	16	-	-	16	-	-	4	-	-	4	-	-	
Israel.....	452	-	2	126	308	16	3,265	-	-	38	3,227	-	
Japan.....	109	-	25	20	64	-	18	-	-	11	4	3	
Korea, Republic of.....	-	-	-	-	-	-	5	-	-	5	-	-	
Philippines.....	106	5	-	59	19	23	66	11	-	55	-	-	
Taiwan.....	17	-	-	17	-	-	14	-	-	14	-	-	
Thailand.....	32	-	-	30	-	2	42	-	-	42	-	-	
Other Asia.....	5,105	4,320	9	767	3	6	485	2	2	478	1	2	
Total Asia.....	16,498	7,885	61	7,560	569	423	18,092	8,933	66	5,569	3,339	185	
Other countries:													
Australia.....	612	-	-	40	556	16	102	-	-	7	-	95	
Belgian Congo.....	39	-	-	39	-	-	62	-	-	44	18	-	
Egypt 1/.....	4	-	-	4	-	-	18	-	-	13	5	-	
Union of South Africa.....	2,359	-	-	40	1,801	518	1,903	-	-	21	1,805	77	
All other.....	428	-	14	376	36	2	621	51	6	551	5	8	
Total other countries.....	3,442	-	14	499	2,393	536	2,706	51	6	636	1,833	180	
International.....	11,234	27	518	288	10,376	25	95,439	46,450	-	-	48,989	-	
Grand total.....	483,067	161,489	40,520	164,812	58,528	57,718	555,405	240,076	23,992	158,722	86,895	45,720	

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on purchases and sales by Syria are not available separately,
but are included in "Other Asia."

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 2/					Claims on foreigners				
	1958		1959			1958		1959		
	December	March	June	September	December p	December	March	June	September	December p
Europe:										
Austria.....	2,777	3,232	2,732	1,939	1,319	3,449	3,160	3,711	3,507	4,341
Belgium.....	28,585	27,130	27,630	27,808	28,282	10,092	8,745	9,847	8,283	10,472
Czechoslovakia.....	202	203	210	209	209	778	769	819	772	799
Denmark.....	1,369	1,282	1,250	1,055	1,820	6,697	8,116	6,925	7,062	9,441
Finland.....	784	802	682	1,088	575	937	1,068	1,194	1,655	2,660
France.....	33,641	40,595	46,276	45,650	41,823	21,207	18,242	23,588	17,701	24,736
Germany, Federal Republic of.....	12,257	50,913	54,786	48,812	55,367	21,398	23,492	28,175	20,021	30,941
Greece.....	1,453	1,178	948	807	1,216	2,502	3,400	2,206	2,234	2,315
Italy.....	10,208	9,691	11,137	12,069	13,423	31,366	32,946	26,489	26,869	33,277
Netherlands.....	17,017	30,701	38,034	37,353	38,945	22,525	22,883	24,323	25,044	21,419
Norway.....	14,346	15,364	11,602	11,503	10,790	6,639	6,779	5,173	4,874	4,233
Poland.....	11	3	61	468	1,415	180	1,894	1,434	748	864
Portugal.....	674	581	733	728	834	3,391	2,605	2,826	4,126	2,486
Rumania.....	181	181	189	189	189	2	2	4	3	49
Spain.....	7,295	7,640	8,852	7,848	7,734	9,919	10,928	10,002	11,352	11,399
Sweden.....	14,351r	16,979r	19,547r	23,491	26,388	25,443	26,793	27,448	27,945	21,886
Switzerland.....	15,233	17,853	26,557	30,733	33,600	5,080	4,368	8,907	8,876	13,387
Turkey.....	999	1,788	1,535	2,050	1,890	24,674	24,383	27,823	31,644	13,347
U.S.S.R.....	270	270	274	270	270	104	108	57	94	97
United Kingdom.....	89,757	75,753	85,503	102,067	111,756	61,763	44,034	41,590	52,118	52,718
Yugoslavia.....	242	260	406	1,356	1,152	1,008	1,067	605	548	484
Other Europe.....	504	1,042	1,403	2,111	3,263	2,787	2,473	2,530	2,163	2,417
Total Europe.....	252,156r	303,441r	340,347r	359,604	382,260	261,941	248,255	255,676	257,639	263,768
Canada.....	31,159	27,063	35,526	51,357	54,217	101,442	80,218	96,841	106,527	100,996
Latin America:										
Argentina.....	10,142	9,921	10,440	9,804	11,537	13,287	14,403	16,860	17,428	24,964
Bolivia.....	876	1,134	1,317	1,161	1,488	1,644	1,857	1,999	3,672	3,234
Brazil.....	16,419	16,149	17,471	18,940	17,811	62,269	59,432	56,803	58,219	53,787
Chile.....	2,705	2,957	3,221	4,141	3,814	8,130	8,388	6,415	8,170	9,972
Colombia.....	3,126	3,372	2,886	3,161	2,507	6,088	5,884	6,693	8,520	7,108
Cuba.....	5,463	7,924	9,806	6,292	5,162	23,670	27,105	29,299	31,937	27,087
Dominican Republic.....	801	868	918	879	578	4,066	3,308	3,191	2,584	2,970
Guatemala.....	661	376	386	203	170	4,979	4,151	4,487	3,424	3,946
Mexico.....	9,889	3,998	4,172	4,779	5,841	35,984	30,409	29,050	27,265	27,379
Netherlands W. Indies and Surinam.....	3,961	3,763	3,534	4,400	6,599	931	1,212	1,727	1,300	1,372
Panama, Republic of.....	4,085	7,606	3,208	3,452	2,308	3,480	3,433	3,263	3,730	11,103
Peru.....	3,052	2,221	2,857	3,447	2,961	13,467	8,302	9,958	8,993	7,899
El Salvador.....	231	79	593	111	204	1,861	1,350	2,125	1,631	1,402
Uruguay.....	4,545	4,565	5,100	6,053	4,221	5,444	5,376	3,434	1,578	2,369
Venezuela.....	13,658	11,635	28,328	11,913	18,217	33,182	33,809	40,697	33,882	34,883
Other Latin America.....	5,472	5,134	3,408	5,348	3,871	15,275	16,366	12,956	15,408	15,626
Total Latin America.....	85,086	81,702	97,645	84,024	87,289	233,857	225,385	228,897	227,741	235,101
Asia:										
China Mainland.....	990	1,077	997	975	1,062	8,049	79	170	72	73
Hong Kong.....	2,305	3,832	3,191	2,245	2,389	1,722	1,145	1,687	1,732	2,144
India.....	6,496	6,914	7,296	7,194	8,258	6,066	7,563	5,824	6,174	4,863
Indonesia.....	2,294	2,257	1,886	2,636	2,948	1,006	688	1,641	891	2,443
Iran.....	3,495	3,560	6,263	4,467	4,394	9,243	7,006	9,882	5,861	6,816
Israel.....	762	1,549	888	1,459	1,530	4,462	5,147	7,363	9,216	10,522
Japan.....	13,317	13,623	14,728	15,158	14,832	37,294	38,064	37,428	35,862	36,097
Korea, Republic of.....	157	366	153	186	202	277	524	1,252	1,781	939
Philippines.....	4,906	6,196	6,495	6,192	6,156	8,586	11,389	13,015	11,701	9,732
Taiwan.....	1,618	917	1,130	1,184	1,150	2,366	2,350	1,581	1,376	1,935
Thailand.....	920	1,303	818	5,719	5,660	4,411	3,070	4,655	5,490	3,290
Other Asia.....	4,833	4,044	3,867	3,952	4,002	11,036	11,640	13,406	13,024	13,059
Total Asia.....	42,093	45,638	47,712	51,667	52,583	94,518	88,665	97,904	93,180	91,913
Other countries:										
Australia.....	19,391	14,818	17,105	8,920	4,733	7,532	7,707	9,062	10,861	16,341
Belgian Congo.....	412	465	340	279	403	1,591	881	1,203	744	1,289
Egypt 2/.....	881	935	1,251	1,163	1,257	2,316	3,303	2,745	2,944	3,411
Union of South Africa.....	3,827	4,540	4,752	5,476	6,653	6,969	6,137	6,241	6,927	6,472
All other.....	4,575	4,738	5,352	4,789	4,773	9,514	7,650	7,802	9,122	10,302
Total other countries.....	29,086	25,496	28,800	20,627	17,819	27,922	25,678	27,053	30,598	37,815
International.....	45	35	41	158	36	381	290	198	218	219
Grand total.....	439,625r	483,375r	550,071r	567,437	594,204	720,061	668,491	706,569	715,903	729,812

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

2/ Data in this series were revised in the January 1960 issue of the "Treasury Bulletin" to include liabilities not reported previously.

Revised quarterly data for March 1955-March 1958 may be obtained from the Office of International Finance, Treasury Department, Washington 25, D. C.

3/ Part of United Arab Republic (Egypt and Syria) since February 1958.
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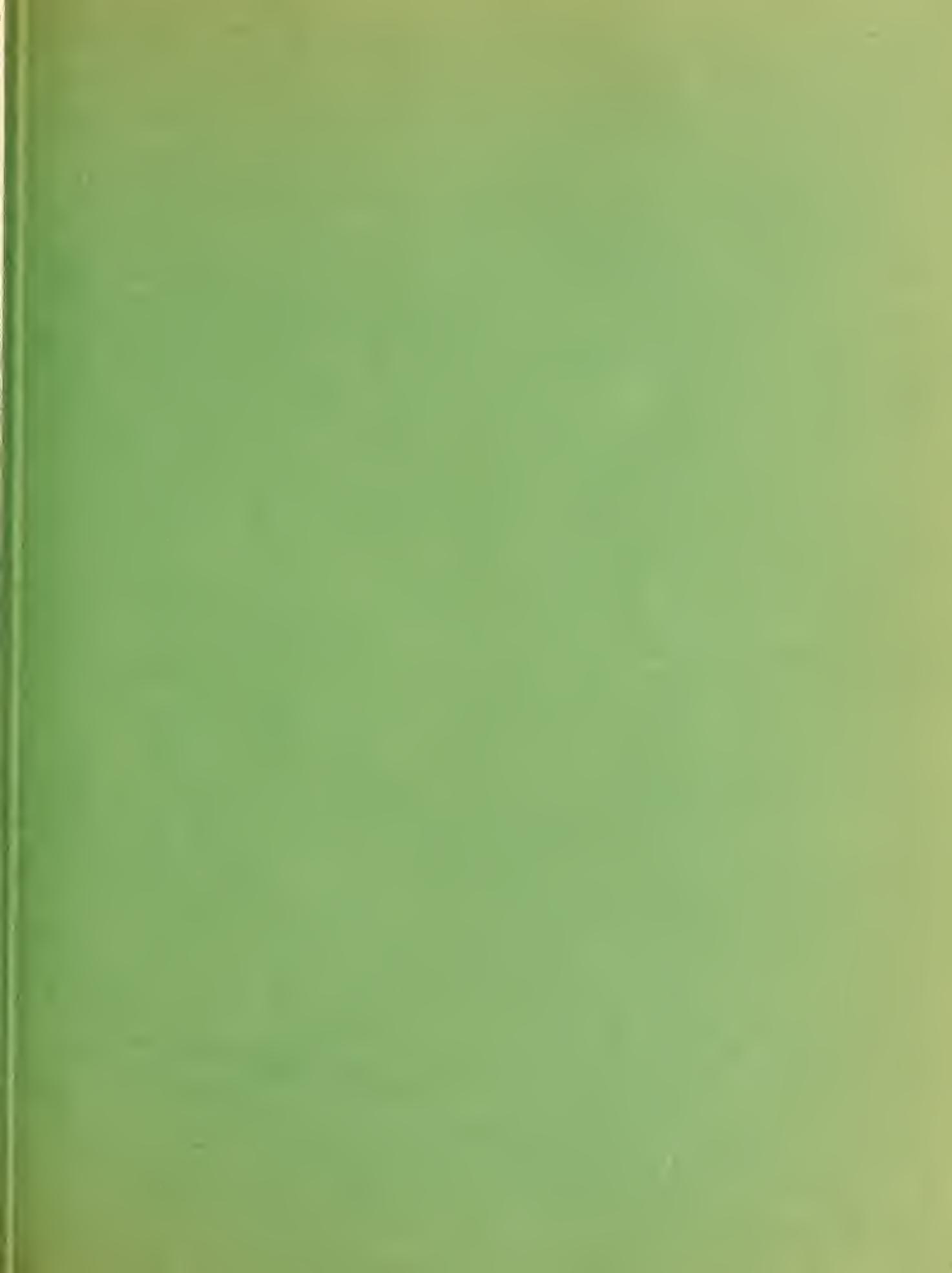
	Issue and page number												
	1959						1960						
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<u>Reporting bases</u>	II	II	II	II	II	II	II	II	II	II	II	II	II
<u>Articles:</u>													
Treasury financing operations	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations	1	1	1	1	1	1	1	1	1	1	1	1	1
<u>Budget receipts and expenditures:</u>													
Receipts by principal sources	2	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories	3	3	3
Expenditures by agencies	4	4	4	4	4	4	4	4	4	4	4	4	4
Summary of appropriations and authorizations, expenditures, and balances, by agencies	5	5	5	5	5	5	5	5	5	5	5	5	5
Expenditures and balances by functions	6	6	6	6	6	6	6	6	6	6	6	6	6
<u>Trust account and other transactions:</u>													
Summary of trust account and other transactions	8	8	8	8	8	8	8	8	8	8	8	8	8
Trust account receipts	8	8	8	8	8	8	8	8	8	8	8	8	8
Trust and deposit fund account expenditures	9	9	9	9	9	9	9	9	9	9	9	9	9
Net investment by Government agencies in public debt securities	10	10	10	10	10	10	10	10	10	10	10	10	10
Net redemption or sale of obligations of Government agencies in the market	11	11	11	11	11	11	11	11	11	11	11	11	11
Federal Old-Age and Survivors Insurance Trust Fund	12	12	12	12
Federal Disability Insurance Trust Fund	13	13	13	13
Railroad Retirement Account	13	13	13	13
Unemployment Trust Fund	14	14	14	14
National Service Life Insurance Fund	15	15	15	15
Investments of specified trust accounts in public debt securities, by issues (latest date March 31, 1960)	16	16	16	16
<u>Cash income and outgo:</u>													
Summary of Federal Government cash transactions with the public	18	13	13	18	13	13	18	13	13	18	13	13	13
Summary of cash transactions through Treasurer's account	18	13	13	18	13	13	18	13	13	18	13	13	13
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account	19	14	14	19	14	14	19	14	14	19	14	14	14
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account	19	14	14	19	14	14	19	14	14	19	14	14	14
Intergovernmental transactions	20	15	15	20	15	15	20	15	15	20	15	15	15
Accrued interest and other noncash expenditures	20	15	15	20	15	15	20	15	15	20	15	15	15
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account	21	16	16	21	16	16	21	16	16	21	16	16	16
<u>Account of the Treasurer of the United States:</u>													
Status of the account of the Treasurer of the United States	23	18	18	23	18	18	23	18	18	23	18	18	18
Analysis of changes in tax and loan account balances	24	19	19	24	19	19	24	19	19	24	19	19	19
<u>Debt outstanding:</u>													
Summary of Federal securities	25	20	20	25	20	20	25	20	20	25	20	20	20
Computed interest charge and rate on Federal securities	25	20	20	25	20	20	25	20	20	25	20	20	20
Interest-bearing public debt	26	21	21	26	21	21	26	21	21	26	21	21	21
Average length and maturity distribution of marketable interest-bearing public debt	26	21	21	26	21	21	26	21	21	26	21	21	21
Special issues to U. S. Government investment accounts	27	22	22	27	22	22	27	22	22	27	22	22	22
Treasury holdings of securities issued by Government agencies	28	23	23	28	23	23	28	23	23	28	23	23	23
<u>Statutory debt limitation</u>	29	24	24	29	24	24	29	24	24	29	24	24	24
<u>Public Debt Operations:</u>													
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills	30	25	25	30	25	25	30	25	25	30	25	25	25
Offerings of Treasury bills	32	27	27	32	27	27	32	27	27	32	27	27	27
New money financing through regular weekly Treasury bills	34	29	29	34	29	29	34	29	29	34	29	29	29
Offerings of public marketable securities other than regular weekly Treasury bills	36	31	31	36	31	31	36	31	31	36	31	31	31
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills	40	35	35	40	35	35	40	35	35	40	35	35	35
Disposition of matured public marketable securities other than regular weekly Treasury bills	42	37	37	43	38	38	43	38	38	43	38	38	38

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	Issue and page number											
	1959					1960						
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<u>United States savings bonds:</u>												
Cumulative sales and redemptions by series	46	41	41	47	42	42	47	42	42	47	42	43
Sales and redemptions by periods, all series combined	46	41	41	47	42	42	47	42	42	47	42	43
Sales and redemptions by periods, Series E through K	47	42	42	48	43	43	48	43	43	48	43	44
Redemptions of matured and unmatured bonds	49	44	44	50	45	45	50	45	45	50	45	46
Sales and redemptions by denominations, Series E and H combined	50	51	51	51
Sales by States, Series E and H combined	51	52
<u>Ownership of Federal securities:</u>												
Distribution by classes of investors and types of issues	52	45	45	52	46	46	53	46	46	52	46	47
Net market purchases or sales for investment accounts handled by the Treasury	52	45	45	52	46	46	53	46	46	52	46	47
Estimated ownership	53	46	46	53	47	47	54	47	47	53	47	48
<u>Treasury survey of ownership of Federal securities:</u>												
Ownership by banks, insurance companies, and others	54	47	47	54	48	48	55	48	48	54	48	49
Ownership by commercial banks classified by membership in Federal Reserve System (latest date December 31, 1959)	51	52
<u>Market quotations:</u>												
End-of-month closing quotations on Treasury securities by issuer	58	55	51	58	52	52	59	56	52	58	52	53
Chart - yields of Treasury securities	60	57	53	60	54	54	61	58	54	60	54	55
<u>Average yields of long-term bonds:</u>												
Average yields of Treasury and corporate bonds by periods	61	58	54	61	55	55	62	59	55	61	55	56
Chart - Average yields of Treasury and corporate bonds	62	59	55	62	56	56	63	60	56	62	56	57
<u>Internal revenue collections:</u>												
Summary by principal sources	63	60	56	63	57	57	64	61	57	63	57	58
Chart - Internal revenue collections by principal sources	64	61	57	64	58	58	65	62	58	64	58	59
Detail of excise tax collections	62	59	63	59	...
<u>Monetary statistics:</u>												
Money in circulation	65	64	58	65	61	59	66	65	59	65	61	60
Monetary stocks of gold and silver	66	65	59	66	62	60	67	66	60	66	62	61
Gold assets and liabilities of the Treasury	66	65	59	66	62	60	67	66	60	66	62	61
Components of silver monetary stock	67	66	60	67	63	61	68	67	61	67	63	62
Seigniorage	68	67	61	68	64	62	69	68	62	68	64	63
Increment from reduction in weight of gold dollar (latest date March 31, 1960)	68	68	69	68
<u>Exchange Stabilization Fund (latest date December 31, 1959):</u>												
Balance sheet	69	69	70	69
Income and expense	70	70	71	70
<u>National bank reports:</u>												
Earnings, expenses, and dividends for calendar years 1955-59	65	...
<u>Capital movements between the United States and foreign countries:</u>												
Summary by periods since 1935	71	68	62	71	65	63	72	69	63	71	66	64
Summary by countries and periods	74	71	65	74	68	66	75	72	66	74	69	67
Short-term banking liabilities to foreigners, latest month	78	75	69	78	72	70	79	76	70	78	73	72
Short-term banking claims on foreigners, latest month	79	76	70	79	73	71	80	77	71	79	74	72
Purchases and sales of long-term securities by foreigners, latest month	80	77	71	80	74	72	81	78	72	80	75	73
Short-term liabilities and claims reported by nonfinancial concerns	72	73	73	74	...
Long-term liabilities and claims reported by banks and bankers	78	75	79	76	...
Estimated gold and short-term dollar resources of foreign countries and international institutions	79	76	80	77	...
Foreign credit and debit balances in brokerage accounts	80	81
Short-term liabilities, countries and areas not regularly reported	82
Purchases and sales of long-term securities by foreigners during calendar year 1959	81
<u>Corporations and certain other business-type activities:</u>												
Statements of financial condition (latest date March 31, 1960)	78	84	75	...	79	...
Income and expense (latest date December 31, 1959)	75	83
Source and application of funds (latest date December 31, 1959)	95	101



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