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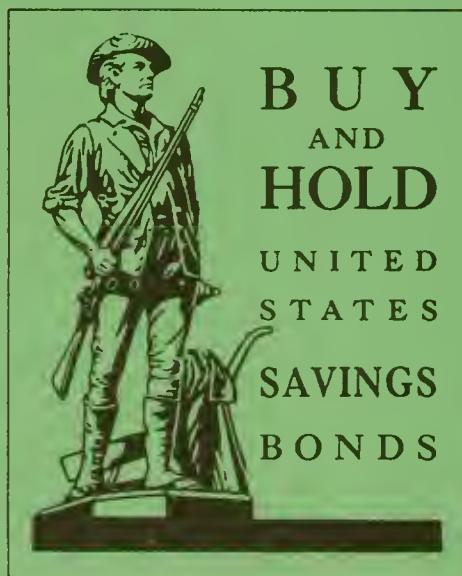
TREASURY DEPARTMENT

FISCAL SERVICE, BUREAU OF ACCOUNTS

OFFICE OF THE COMMISSIONER

WASHINGTON 25, D.C.

OFFICIAL BUSINESS



# TREASURY

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# BULLETIN



MAY - 1959

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the  
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Subscription per year \$6.00 domestic, \$7.50 foreign.  
Single copy price varies

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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

### May Financing

On April 30 the Treasury Department announced its financing program to meet maturities of \$4.6 billion and to raise the new cash funds estimated to be required for the balance of the fiscal year. The \$2.7 billion of special Treasury bills maturing May 15, the announcement stated, would be redeemed in cash. Three new securities were offered as follows:

#### For cash subscription:

340-day special Treasury bills for \$2.0 billion, or thereabouts, dated May 11, 1959, to mature April 15, 1960; and

221-day Treasury bills, tax anticipation series, for \$1.5 billion, or thereabouts, dated May 15, 1959, to mature December 22, 1959.

#### In exchange:

For the \$1.8 billion of certificates of indebtedness, Series B-1959, which matured May 15, 1959, one-year certificates dated May 15, 1959, to mature May 15, 1960.

The offering of the 340-day bills was a further step in the Treasury program to establish a pattern of one-year bill maturities on quarterly dates in January, April, July, and October. The 221-day tax anticipation bills will be accepted at face value in payment of income and profits taxes due December 15, 1959; to the extent they are not presented for this purpose the face amount will be payable without interest at maturity.

Tenders for the 340-day special bills were opened on May 6 and for the 221-day tax anticipation bills on May 7. For the special bills, any commercial bank qualified as a depositary was permitted to make payment for the 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. For both bill issues, 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 unless the tenders were accompanied by an express guaranty of payment by an incorporated bank or trust company. Except for the depositaries' making payment by credit in their Treasury tax and loan accounts for the 340-day bills, payment by others and for the 221-day bills of accepted tenders at the prices offered was required to be made or completed in cash or other immediately available funds on May 11 for the 340-day bills and on May 15 for the 221-day bills.

For the 340-day bills, the average rate of discount was 3.835 percent; and tenders in the amount of \$2,003 million were accepted. Included in the total were noncompetitive tenders for \$400,000 or less aggregating over \$300 million which were accepted in full at the average price of accepted competitive bids.

For the 221-day bills, the average rate of discount was 3.565 percent; and tenders in the amount of \$1,500 million were accepted. The total included noncompetitive tenders for \$400,000 or less totaling over \$110 million which were accepted in full at the average price of accepted competitive bids.

In accordance with the announcement of April 30, the terms of the one-year certificates of indebtedness were made public on May 7. The new certificates, Series B-1960, bear interest from May 15, 1959, at the rate of 4 percent per annum, payable semiannually on November 15, 1959, and May 15, 1960. They were issued at a price of 99.95 percent of face value, to yield about 4.05 percent. Cash subscriptions were not received. A cash payment of \$.50 per \$1,000 face value of the new certificates, representing the discount from the face value, was paid holders upon issuance of the new certificates. Exchanges amounted to \$1,258 million, leaving \$559 million to be paid in cash. Of the \$1,817 million of the 1-1/4 percent certificates, Series B-1959, which matured on May 15, \$81 million was held by Government investment accounts, and \$309 million by commercial banks, as reported in

## Treasury Financing Operations - (Continued)

the Treasury Survey of Ownership as of March 31, 1959.

of discount on the bills issued during April were as follows:

13-Week and 26-Week Bills

Regular weekly Treasury bills issued in April totaled \$7.6 million refunding an equivalent amount of maturing 13-week bills. The five new issues of 13-week bills amounted to \$5.6 billion, the first three for \$1.2 billion and the last two for \$1.0 billion each. The new issues of 26-week bills amounted to \$2.0 billion which consisted of five \$400 million issues. The April issues mature in 91 days and 182 days respectively. Average rates

13-week (Additional amount of bills of original maturity of 26-weeks)			26-week	
Date issued	Date of original issue	Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Apr. 2	Jan. 2	2.841	Apr. 2	3.236
9	8	2.948	9	3.250
16	15	3.075	16	3.351
23	22	3.105	23	3.361
30	29	2.831	30	3.189

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments,"

and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."

## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net trust account and other trans- actions etc. 4/ 2/ 3/	Net increase in public debt, or decrease (-) 4/ 2/	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period						
	Net receipts 1/	Expend- itures 2/	Surplus, or deficit (-) 2/				Treasurer's account balance	Debt outstanding					
								Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/		
<b>Fiscal years:</b>													
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376		
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366		
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,028		
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.....	61,825	71,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123		
1954.....	61,655	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	274,374	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	276,013		
1959 (Est.)..	68,000	80,871	-12,871	-634	500	8,657	-4,349	5,400	285,000	104	285,104		
1960 (Est.)..	77,100	77,030	70	-182	112	-	-	5,400	285,000	95	284,670		
<b>Calendar years:</b>													
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981		
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	-3,592	-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	258,794		
1952.....	61,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445		
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	278,826		
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	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	274,898	104	275,002		
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	282,067		
<b>Months:</b>													
1957-Jan....	1,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335		
Feb.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378		
March....	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	274,557		
April....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111		
May....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337		
June....	11,688	6,279	5,409	-15	-938	-1,707	-250	5,590	275,527	107	270,634		
July....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575		
Aug....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954		
Sept....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527		
Oct....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170		
Nov....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850		
Dec....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	274,564		
1958-Jan....	1,786	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	274,169	103	274,346		
March....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,294		
April....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,718		
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	283,157		
Dec....	6,180	7,080	-900	-37	-489	-138	-1,564	4,961	282,922	109	282,067		
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		
Mar....	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153		

Sources: 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 1960 Budget document, released January 19, 1959, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

- 1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.
- 2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.
- 3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of re-

ceipts, or expenditures (-). For detail of content, see page 8. For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail, 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; and \$288 billion, on September 2, 1958 (temporary increase until June 30, 1959; thereafter it will revert to \$283 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 1/						
	Income taxes			Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/								
	Corporation 2/	Individual		Total income taxes 3/	For old-age and disability insurance 3/ 4/	For railroad retirement 2/	For unemployment insurance 6/											
		Not withheld 2/ 3/	Withheld 3/															
1951.....		24,218		13,535	37,753	3,120	578	3,931	9,423		51,106							
1952.....		32,826		18,521	51,347	3,569	735	259	4,562	9,726	65,635							
1953.....		33,012		21,351	54,363	4,086	620	277	4,983	10,825	70,171							
1954.....		21,523	10,747	21,635	53,906	4,537	603	285	5,425	10,014	70,300 8/							
1955.....		18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	66,289							
1956.....		21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004							
1957.....		21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/							
1958.....		20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814							
1959 (Est.).....		17,650	12,100	28,700	58,450	8,224	560	332	9,116	1,380	10,687							
1960 (Est.).....		22,048	13,100	31,900	67,048	10,216	575	344	11,135	1,430	11,941							
1958-July.....		479	258	1,195	1,931	338	17	1	355	113	926							
August.....		316	123	3,476	3,915	1,032	72	1	1,105	95	908							
September.....		2,267	1,815	2,093	6,176	504	44	1	549	92	912							
October.....		374	162	1,225	1,762	365	21	1	386	103	954							
November.....		319	94	3,641	4,054	747	68	1	816	82	811							
December.....		2,419	373	2,139	4,932	397	44	1	441	103	853							
1959-January.....		424	1,996 10/	918 10/	3,368	267 10/	14	39	321	113	847							
February.....		362	846	4,356	5,563	949	71	261	1,281	107	906							
March.....		5,459	725	2,213	8,397	799	43	15	857	132	927							
1959 to date.....		12,419	6,394	21,285	40,098	5,398	394	320	6,112	940	8,045							
												55,196						

Fiscal year or month	Customs	Miscellaneous receipts 1/	Total budget receipts	Deductions from budget receipts					Refunds of receipts 12/				Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 12/					
				FOASI Trust Fund 11/	Federal Disability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal Revenue	Customs	Other	Total refunds		
1951.....		624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....		551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....		613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....		562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....		606	2,559	65,454	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 (Est.).....		858	3,094	83,594	7,354	870	560	2,130	4,659	18	3	4,680	68,000
1960 (Est.).....		918	3,345	95,826	9,276	940	575	2,906	5,009	18	2	5,029	77,100
1958-July.....		72	224	3,624	301	37	17	177	144	2	1	147	2,946
August.....		67	191	6,280	917	115	72	206	129	3	*	133	4,838
September.....		75	316 17/	6,119	450	54	44	188	172	2	*	175	7,208
October.....		82	160	3,446	325	40	21	180	110	2	*	112	2,769
November.....		72	145	5,979	663	85	68	198	2	2	*	4	4,962
December.....		78	441	6,848	353	44	44	164	62	2	*	64	6,180
1959-January.....		76	231	4,956	242 10/	25 10/	14	172	-27 18/	2	*	-26	4,528
February.....		70	224	8,152	851	98	71	182	373	1	*	374	6,576
March.....		89	318	10,722	718	81	43	152	1,299	2	*	1,301	8,426
1959 to date.....		680	2,250	58,126	4,819	579	393	1,618	2,264	19	2	2,284	48,433

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1960 Budget document, released January 19, 1959, and supporting data, including effects of proposed legislation.

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

2/ 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).

3/ 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).

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

5/ 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.

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BUDGET RECEIPTS AND EXPENDITURES

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## Footnotes to Table 1 - (Continued)

- 2/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1960 Budget document, Special Analysis L, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.
- 8/ In the 1960 Budget document, Special Analysis L, taxes not otherwise classified are included in miscellaneous receipts.
- 9/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
- 10/ Figures shown include adjustments (see footnote 11) as follows: decrease in income tax of \$82 million in withheld and \$7 million in not withheld; increase in transfers to trust accounts of \$83 million to Federal Old-Age and Survivors Insurance, and \$5 million to Disability Insurance.
- 11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (e)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401(e)), 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)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently.
- 14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established 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 2.
- 16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 11).
- 17/ Includes \$139 million increment from reduction in the weight of the gold dollar, which had been allocated for payments to Federal Reserve Banks for making industrial loans, and was returned to the Treasury pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698). The unused portion of the allocation, \$112 million, was transferred from the trust account in which it had been held; the \$27 million which had been advanced to Federal Reserve Banks was repaid into a special fund, from which it was appropriated to the Small Business Administration to be available for grants under section 7 (d) of the Small Business Act, as amended. See also "Trust Account and Other Transactions," Table 2, and "Monetary Statistics," Table 6 (published quarterly).
- 18/ Net of reimbursement of \$83 million from the Federal Old-Age and Survivors Insurance Trust Fund for tax refunds (see footnote 11).
- \* Less than \$500,000.

## Footnotes to Table 2 - (Continued)

Footnotes 1 through 3 follow Table 2 on page 4.

- 4/ Totals include allowances for contingencies of \$200 million for 1959 and \$100 million for 1960.
- 5/ Includes unclassified expenditures transfers until these have been distributed in final fiscal year figures.
- 6/ Monthly figures shown will not add to the fiscal year cumulative because prior to December they do not reflect the shift of the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent Offices," pursuant to the Federal Aviation Act of 1958, approved August 23, 1958.

- (Public Law 85-726), but the cumulative figures have been adjusted to reflect it from the beginning of the fiscal year.
- 7/ 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.
- 8/ Reported on an accrual basis effective June 30, 1955.
- 9/ Consists of Federal payment and loans and advances.
- 10/ Includes \$1,375 million for investment in International Monetary Fund (authorization to expend from debt receipts) under proposed legislation.
- \* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	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/ 3/	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 (Est.).....	80,871 4/	119	49	70	4,192	9,456	428	1,064	7,341	418
1960 (Est.).....	77,030 5/	152	51	75	3,745	9,443	411	318	6,450	476
1958-July.....	6,613	12	5	6	453	749	43	37	646	72
August.....	6,198	11	4	10	271	766	31	32	530	76
September.....	6,633	9	4	4	309	628	34	37	803	43
October.....	7,144	10	4	5	337	766	24	50	711	85
November.....	6,237	8	4	3	315	718	29	89	625	71
December.....	7,080	11	4	4	369	801	31	102	810	26
1959-January.....	6,776	8	3	5	332	736	15	150	821	24
February.....	6,331	8	3	4	274	784	26	124	637	45
March.....	6,461	10	4	4	366	760	35	167	423	21
1959 to date.....	59,475 5/	89	35	45	3,027	6,891 6/	270	788	6,005	280 6/

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 1/	State Department	Treasury Department		District of Columbia 2/							
	Military functions	Civil functions							Interest									
									On public debt 8/	On refunds of taxes								
1953.....	43,611	813	1,920	587	171	300	699	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 (Est.).....	40,800	769	3,051	809	252	1,007	752	277	7,500	92	2,186 10/							
1960 (Est.).....	40,945	853	3,140	757	259	562	109	243	8,000	87	813							
1958-July.....	3,175	32	246	72	22	104	156	52	642	6	76							
August.....	3,214	63	242	71	20	109	69	21	574	4	65							
September.....	3,476	62	214	86	20	112	107	21	578	5	80							
October.....	3,817	88	266	76	27	143	53	21	600	7	55							
November.....	3,171	66	250	64	18	76	34	18	607	6	65							
December.....	3,749	77	236	54	20	54	3	18	647	5	57							
1959-January.....	3,316	55	276	48	19	141	56	23	675	5	68							
February.....	3,212	50	266	61	19	50	58	15	630	5	60							
March.....	3,440	56	269	46	20	43	61	16	649	6	66							
1959 to date.....	30,569	551	2,263	578	185	831	598	204	5,602	49	591							
											24							

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 1960 Budget document, released January 19, 1959, 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 4. 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 beginning December 1958 (except that estimates are for the full fiscal year), the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices."

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 3.

## BUDGET RECEIPTS AND EXPENDITURES

**Table 3.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of March 31, 1959**

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

Agency	Unexpended balances brought forward July 1, 1958 1/ 2/	Additions, fiscal year 1959 to date				Transfers, borrowings, investments 6/	
		Increases					
		Appropriations 3/	Authorizations to expand from debt receipts 4/	Other authorizations 5/	Total		
Legislative Branch.....	173	125	-	-17	108	-	
The Judiciary .....	3	45	-	-	45	-	
Executive Office of the President.....	55	55	-	-	55	-	
Funds appropriated to the President.....	5,895	3,304	-	-	3,304	-	
Independent offices.....	12,323	9,186	150	33	9,369	26	
General Services Administration.....	366	475	-	-	475	-	
Housing and Home Finance Agency.....	10,167	187	18	51	256	*	
Agriculture Department.....	4,862	3,914	680	4	4,598	-	
Commerce Department.....	372	448	1	3	452	-	
Defense Department:							
Military functions.....	32,085	40,843	-	-	40,843	-26	
Civil functions.....	286	857	-	-	857	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	945	2,544	-	-1	2,545	-	
Interior Department.....	344	737	-	24	761	*	
Justice Department.....	25	230	-	-	230	-	
Labor Department.....	628	522	-	-	522	-	
Post Office Department.....	460	450	-	-	450	-	
State Department.....	98	210	-	-	210	-	
Treasury Department.....	2,916	8,337	-	-	8,337	-	
District of Columbia - Federal contribution and loans.....	45	28	-	-	28	-	
Unclassified expenditure transfers.....	-	-	-	-	-	-	
Adjustment to monthly statement of receipts and expenditures of the government.....	-	-	-	-	-	-	
<b>Total.....</b>	<b>72,049</b>	<b>72,499</b>	<b>849</b>	<b>98</b>	<b>73,445</b>	<b>-</b>	

Agency	Deductions, fiscal year 1959 to date		Unexpended balances March 31, 1959				
	Expenditures (net)	Rescissions, cancellations, and other adjustments 1/	Undisbursed appropriations	Unused authorizations to expand from debt receipts	Unfunded contract authorizations	Investments held 2/	Total 2/
Legislative Branch.....	88	29	103	-	61	-	165
The Judiciary.....	35	-	14	-	-	-	14
Executive Office of the President.....	45	*	65	-	-	-	65
Funds appropriated to the President.....	3,028	*	5,814	357	-	-	6,171
Independent offices.....	6,891	62	5,327	8,933	146	358	14,764
General Services Administration.....	270	6	566	-	-	-	566
Housing and Home Finance Agency.....	788	148	257	7,430	1,146	653	9,486
Agriculture Department.....	6,005	1	958	2,458	39	-	3,455
Commerce Department.....	280	5	477	-	63	-	540
Defense Department:							
Military functions.....	30,569	*	42,333	-	-	-	42,333
Civil functions.....	551	*	592	-	-	-	592
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	2,263	*	1,225	-	2	-	1,227
Interior Department.....	578	-1	448	-	80	-	528
Justice Department.....	185	-	69	-	-	-	69
Labor Department.....	828	-	322	-	-	-	322
Post Office Department.....	598	-	313	-	-	-	313
State Department.....	204	-	104	-	-	-	104
Treasury Department.....	6,243	5	2,216	2,789	-	-	5,006
District of Columbia - Federal contribution and loans.....	24	-	49	-	-	-	49
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement of receipts and expenditures of the government.....	3 2/	-	-3	-	-	-	-3
<b>Total.....</b>	<b>59,475</b>	<b>254</b>	<b>61,250</b>	<b>21,967</b>	<b>1,538</b>	<b>1,011</b>	<b>85,766</b>

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

1/ Includes same categories as shown for unexpended balances at the end of the 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 expand from public debt receipts), or (2) from the public (to expand 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 expand from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

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

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

9/ This adjustment represents the difference between the monthly statement figures (based on preliminary reports) and the final accounts submitted by disbursing officers.

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958	1959 through March	
							Expenditures	Unexpended balances end of period 1/
<u>Major national security:</u>								
Military defense.....	061	40,336	35,532	35,791	38,439	39,062	30,569	42,333
Development and control of atomic energy.....	066	1,895	1,857	1,651	1,990	2,268	1,902	2,122
Stockpiling and defense production expansion.....	067	1,045	944	588	490	625	281	345
Military assistance.....	068	3,629	2,292	2,611	2,352	2,187	1,646	3,242
Total major national security.....		46,904	40,626	40,641	43,270	44,142	34,399	48,041
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	130	121	120	157	176	185	77
Economic and technical development 2/.....	152	1,511	1,960	1,616	1,686	1,909	1,491	9,447
Foreign information and exchange activities.....	153	91	100	111	133	149	102	90
Total international affairs and finance.....		1,732	2,181	1,846	1,976	2,234	1,778	9,615
<u>Veterans' services and benefits:</u>								
Veterans' education and training 3/.....	101	546	664	767	774	699	511	224
Other veterans' readjustment benefits 4/.....	102	158	150	123	126	168	109	5
Veterans' compensation and pensions.....	103	2,482	2,681	2,798	2,870	3,104	2,436	770
Veterans' insurance and servicemen's indemnities.....	104	100	57	105	47	43	28	77
Veterans' hospitals and medical care.....	105	782	727	788	801	856	673	390
Other veterans' services and administration.....	106	188	178	176	175	156	148	66
Total veterans' services and benefits.....		4,256	4,457	4,756	4,793	5,026	3,906	1,532
<u>Labor and welfare:</u>								
Labor and manpower.....	211	277	328	475	400	458	297	103
Public assistance.....	212	1,439	1,428	1,457	1,558	1,797	1,484	194
Promotion of public health.....	213	290	275	351	469	546	521	753
Promotion of education 5/.....	214	273	324	279	290	315	250	284
Promotion of science, research, libraries, and museums 6/.....	215	33	53	56	71	72	107	194
Correctional and penal institutions.....	216	26	28	31	32	34	30	19
Other welfare services and administration 2/.....	217	147	137	171	203	225	174	44
Total labor and welfare.....		2,485	2,575	2,821	3,022	3,447	2,864	1,590
<u>Agriculture and agricultural resources:</u>								
Stabilization of farm prices and farm income 7/.....	351	1,689	3,486	3,900	3,430	3,151	4,585	1,483
Financing farm ownership and operation 8/.....	352	256	236	231	227 2/	239	229	629
Financing rural electrification and telephones.....	353	217	204	217	267	297	232	1,075
Conservation and development 2/.....	354	253	291	305	375	448	445	212
Research, and other agricultural services 2/.....	355	142	173	215	227	255	233	96
Total agriculture and agricultural resources.....		2,557	4,389	4,868	4,526 2/	4,389	5,724	3,495
<u>Natural resources:</u>								
Conservation and development of land and water.....	401	1,056	935	803	925	1,138	840	872
Conservation and development of forest resources.....	402	117	118	138	162	174	165	82
Conservation and development of mineral resources.....	403	37	37	38	62	59	58	39
Conservation and development of fish and wildlife.....	404	38	43	45	51	50	51	74
Recreational use of natural resources.....	405	33	35	44	59	59	69	92
General resource surveys and administration.....	409	35	34	35	38	43	39	16
Total natural resources.....		1,315	1,202	1,104	1,296	1,543	1,222	1,175
<u>Commerce and housing:</u>								
Promotion of water transportation.....	511	370	349	420	365	392	315	525
Provision of highways.....	512	586	647	783	40 10/	31	22	92
Promotion of aviation and space flight.....	513	275	253	251	295	404	443	876
Postal service.....	514	312	356	463	518	674	598	313
Community development and facilities .....	515	37	56	4	49	78	70	2,208
Public housing programs .....	516	401	-115	31	60	51	52	1,585
Other aids to housing 11/.....	517	-142	270	19	-60	228	721	7,966
Other aids to business 12/.....	518	-330	-404	-83	59	115	103	3,326
Regulation of commerce and finance.....	519	45	38	41	45	49	44	13
Civil and defense mobilization.....	520	63	45	58	65	66	37	311
Disaster insurance, loans, and relief 13/.....	521	1	12	43	21	21	4	28
Total commerce and housing.....		817	1,504	2,030	1,455 10/	2,109	2,411	17,245
<u>General government:</u>								
Legislative functions.....	601	49	60	77	90	88	74	146
Judicial functions.....	602	29	31	38	40	44	35	14
Executive direction and management.....	603	8	10	9	9	10	9	4
Federal financial management.....	604	449	431	475	476	502	417	148
General property and record management.....	605	155	164	164	194	239	209	417
Central personnel management and employment costs.....	606	93	115	334	627	140	482	237
Civilian weather services.....	607	26	25	34	38	39	35	20
Protective services and alien control.....	608	160	127	188	187	199	159	52
Territories and possessions, and District of Columbia.....	609	53	67	69	74	73	64	67
Other general government.....	610	213	139	238	51	20	24	29
Total general government.....		1,235	1,199	1,627	1,787	1,356	1,509	1,134

Footnotes at end of table.

(Continued on following page)

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958	1959 through March	
							Expenditures	Unexpended balances and of period 1/
<b>Interest:</b>								
Interest on the public debt.....	651	6,382	6,370	6,787	7,244	7,607	5,602	1,898
Interest on refunds of receipts.....	652	83	62	54	57	74	49	43
Interest on uninvested funds.....	653	5	5	6	6	8	7	1
Total interest.....		6,470	6,438	6,846	7,308	7,689	5,659	1,942
Undistributed.....	-	-	-	-	-	-	3	-3
Total net budget expenditures.....		67,772	64,570	66,540	69,433 1/ 8/	71,936	59,475	85,766

Sources: Expenditures for 1959 to date 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 1960 Budget document, Special Analysis I, 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 year 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 3. 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.

2/ Expenditures for 1959 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnote 3.

5/ See footnote 6.

6/ Expenditures for 1959 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

2/ Expenditures for 1959 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 soil bank program - conservation reserve, 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."

8/ Expenditures for 1959 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

2/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, 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 1959 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," and from "Reconstruction Finance Corporation Liquidation Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 1/	9,536	8,545 1/	-1,362 1/ 2/	602 1/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,359	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959 (Est.).....	-634	-1,299	17,585	18,884	388	277
1960 (Est.).....	-182	218	20,477	20,259	-956	556
1958-July.....	-376	-675	1,111	1,786	330	-31
August.....	84	543	1,956	1,412	470	10
September.....	-200	-511	885	1,397	314	-3
October.....	-84	-572	1,025	1,597	519	-32
November.....	352	177	1,486	1,310	212	-37
December.....	-37	-248 3/	1,171	1,419 3/	239 3/	-28
1959-January.....	-81	-1,124	759	1,883	1,047	-4
February.....	279	175	1,637	1,462	47	57
March.....	-194	-130	1,322	1,451	-70	6

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1960 Budget document, released January 19, 1959, 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).  
3/ Differs from monthly statement of receipts and expenditures for December 1958 because of error in classification in that statement.

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/
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 1/	7,003	-	739	1,728	649	73	1,025	-	467 1/
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 (Est.).....	17,585	8,438	984	1,008	1,905	647	65	1,722	2,143	673
1960 (Est.).....	20,477	10,457	1,056	962	2,018	659	62	1,682	2,912	670
1958-July.....	1,111	427	38	141	99	40	3	116	177	69
August.....	1,956	934	130	73	349	39	3	159	206	62
September.....	885	469	55	44	37	36	1	110	188	-54 5/
October.....	1,025	430	41	22	90	40	2	152	180	69
November.....	1,486	684	97	69	249	35	1	117	199	34
December.....	1,171	569	58	45	112	34	2	137	171	44
1959-January.....	759	307	26	16	39	47	3	122	172	27
February.....	1,637	891	109	73	187	38	2	116	182	38
March.....	1,322	745	83	45	33	42	2	133	152	86

Source: See Table 1.

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

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

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

5/ Net of transfer to miscellaneous budget receipts of \$112 million unallocated increment from reduction in weight of the gold dollar pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698). See also "Budget Receipts and Expenditures," Table 1, footnote 17.

## 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
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 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	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959 (Est.)....	18,884	18,855	9,656	417	776	2,954	575	87	836	2,553
1960 (Est.)....	20,259	20,257	10,578	524	813	2,511	573	85	947	3,136
1958-July.....	1,786	1,606	841	19	63	320	49	11	57	204
August....	1,412	1,487	722	20	63	302	48	7	58	222
September..	1,397	1,498	740	23	63	290	41	4	65	236
October....	1,597	1,495	721	27	63	207	47	6	67	324
November...	1,310	1,479	715	28	63	203	42	5	66	348
December... 1959-January....	1,419 3/	1,503 2/	724	24	64	265 2/	40	6	66	308
February...	1,462	1,575	808	31	65	281	47	5	66	161
March.....	1,451	1,596	819	51	66	285	51	7	70	194

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 6/	Total deposit fund accounts	Government-sponsored enterprises			Other deposit fund accounts	
	Federal intermediate credit banks 4/	Financing by Treasury	Other operations			Total	Investment in public debt securities	Redemption of agency obligations in the market		
1951.....	-	-	-	387	-194	310	1/	1/	310	-505
1952.....	-	-	-	413	-346	-395	1/	1/	-395	49
1953.....	-	-	-	441	-529	-120	1/	1/	-120	-410
1954.....	-	-	-	495	-558	-437	1/	1/	-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	224
1958.....	223	3	102	692	-91	7	160	167	-620	-98
1959 (Est.)...	-126	-	359	767	29	n.a.	-139	-748	916	
1960 (Est.)...	-	-	485	605	2	n.a.	268	-380	114	
1958-July....	34	-19	-36	61	180	-2	-8	-73	78	182
August...	2	3	-3	43	-74	9	-79	2	86	-83
September	-12	4	4	47	-101	*	-24	-163	187	-101
October...	-29	4	3	63	102	-8	-51	-126	169	110
November...	-37	-12	11	47	-169	7	-64	-56	127	-176
December...	-19	-25	29	22	-94	-5	-124	*	118	-79
1959-January...	116	-24	25	48	144	-14	201	74	-289	158
February...	-	28	22	60	-113	12	175	-206	42	-124
March....	-	-29	28	53	-144	-4	22	-47	21	-140

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/ Differs from monthly statement of receipts and expenditures for December 1958 because of error in classification in that statement.

4/ 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."

5/ 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).

6/ 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.

7/ 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										Other 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/	
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 1/	1,236	1,241 1/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 2/	2,516 2/	1,463	-	121	258	135	-16	548	-	-	8 2/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959 (Est.)....	-388	-508	-1,004	555	230	-1,020	80	-19	867	-254	*	59
1960 (Est.)....	956	810	-60	540	147	-500	85	-23	735	-153	-	39
1958-July.....	-330	-314	-289	31	71	-230	-6	-6	72	43	-	-1
Aug.....	470	444	214	85	14	87	-6	-4	95	-58	-	17
Sept.....	-314	-323	-187	51	-17	-241	-7	-3	75	6	-	*
Oct.....	-519	-520	-354	13	-52	-153	-6	-5	59	-32	-	11
Nov.....	-212	-219	-151	30	3	59	-8	-3	52	-195	-	-7
Dec.....	-239 6/	-250 6/	-44	57	-8	-129 6/	-7	-3	53	-200	*	31
1959-Jan.....	-1,047	-1,062	-558	-4	-53	-296	-4	-5	77	-104	-100	-17
Feb.....	-47	-63	-115	43	-6	-108	-5	-5	62	74	-	-2
Mar.....	70	64	131	67	-4	-227	-11	-5	54	55	-	3

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 1/	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/
1951.....	104	58	37	5	-	11	-2	84	-	82	21	-	-
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	-
1955.....	126	95 8/	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 8/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	14	460	-1	115	340	*	-
1959 (Est.)....	120	72	-	-	18	19	11	-139	-	111	-250	-	-
1960 (Est.)....	116	102	-	-	-10	47	7	268	-	118	150	-	-
1958-July.....	-15	2	-	-	3	-21	1	-8	-	-	-8	-	-
Aug.....	26	17	-	-	5	3	1	-79	-	2	-81	-	-
Sept.....	9	3	-	-	2	3	1	-24	-	1	-26	*	-
Oct.....	*	-7	-	-	3	3	1	-51	-	4	-55	*	-
Nov.....	7	9	-	-	-6	4	1	-64	-	2	-67	*	-
Dec.....	11	7	-	-	*	3	1	-124	-	8	-132	-	-
1959-Jan.....	15	6	-	-	3	4	2	201	-	77	24	-	101
Feb.....	16	8	-	-	2	3	3	175	-	12	163	1	-
Mar.....	7	2	-	-	2	1	2	22	-	1	21	-	-

Source: See Table 1.

1/ See Table 3, footnote 4. Investment by the banks and corporations as public enterprise funds 1951 through 1953 included 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/ Differs from monthly statement of receipts and expenditures for December 1958 because of error in classification in that statement.

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

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

\* 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				Total not guaranteed	Securities not guaranteed by the United States			
		Public enterprise funds					Total public and trust enter- prises funds	Public enterprise funds		
		Commodity Credit Cor- poration	Federal Farm Mortgage Cor- poration	Federal Housing Adminis- tration	Home Owners' Loan Cor- poration			Federal interme- diate credit banks 1/	Federal National Mortgage Assoc- iation 2/	
1951.....	-384	-10	1	*	-12	*	-374	*	-	
1952.....	72	-16	-1	*	-16	*	88	-98	-	
1953.....	25	-7	1	*	-7	*	32	65	-	
1954.....	4	-29	-	*	-30	*	33	44	-	
1955.....	-602 3/	37	-	*	37	*	-639 3/	-69	-570	
1956.....	-173	-30	-	*	-30	*	-144	-144	-	
1957.....	-1,085	-33	-	*	-33	*	-1,052	-1,052	136	
1958.....	-567	6	-	*	6	*	-573	-573	-233	
1959 (Est.).....	-277 4/	-4	-	*	-4	*	-233	-233	6	
1960 (Est.).....	-556 4/	9	-	*	9	*	-485	-485	-	
1958-July.....	31	-1	-	*	-1	*	32	32	-	
August.....	-10	-6	-	*	-6	*	4	4	-	
September.....	3	-9	-	*	-9	*	12	12	-	
October.....	32	6	-	*	6	*	26	26	-	
November.....	37	5	-	*	5	*	32	32	-	
December.....	28	-2	-	*	-2	*	30	30	-	
1959-January.....	4	3	-	*	3	*	*	*	-	
February.....	-57	-7	-	*	-7	*	-50	-50	-	
March.....	-6	-6	-	*	-6	*	*	*	-	

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 2/	Total Government- sponsored enterprises	Banks for cooper- atives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1951.....	-	-	-374	-	-375	-	1
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 (Est.).....	110	-350	-748	-51	-250	-300	-147
1960 (Est.).....	-	-485	-380	-	-150	-100	-130
1958-July.....	-37	64	-73	*	-30	-	-43
August.....	-4	*	2	-	*	-	2
September.....	12	1	-163	-33	-130	-	*
October.....	25	*	-126	-20	-106	-	*
November.....	31	*	-56	*	*	-	-56
December.....	30	*	*	*	-	-	*
1959-January.....	* 6/	*	74	-	80	-6	*
February.....	-	-50	-206	*	-106	-50	-50
March.....	-	*	-47	-6	34	-76	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 4).

2/ Management and liquidating functions.

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

4/ Total includes estimated net sales by Tennessee Valley Authority of \$40 million for 1959 and \$80 million for 1960 under proposed legislation.

5/ Secondary market operations.

6/ Adjustment for December transactions.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by State 4/	Net earnings on investments	Other 5/	Total	Benefit payments	Refunds of taxes 6/
1937-50.....	16,657.1	15,131.9	-	1,517.3	8.0	3,764.5	3,375.6	-
1951.....	3,411.5	3,119.5	.9	287.4	3.7	1,568.5	1,493.1	-
1952.....	3,931.5	3,568.6	25.7	333.5	3.7	2,067.1	1,982.4	-
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.7	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
1959 (Est.).....	8,437.5	7,354.0	550.0	532.9	-	9,656.0	9,060.0	75.0
1960 (Est.).....	10,456.5	9,276.0	660.0	519.8	-	10,577.5	10,025.0	76.0
1958-July.....	427.2	301.0	124.6	1.6	-	841.3	697.7	-
August.....	934.5	917.3	5.2	11.9	-	722.0	707.6	-
September.....	469.2	449.9	3.4	16.0	-	739.8	716.5	-
October.....	430.2	324.8	84.0	21.4	-	720.6	703.0	-
November.....	684.5	662.7	12.3	9.5	-	715.3	698.8	-
December.....	569.1	352.6	2.5	214.0	-	723.9	703.6	-
1959-January.....	306.6	242.3	62.3	2.0	-	841.8	751.5	73.7
February.....	891.2	850.6	24.7	15.9	-	808.1	790.7	-
March.....	745.1	717.9	9.5	17.2	-	819.0	812.4	-
1937 to date 7/.....	66,702.9	59,810.3	1,530.7	5,309.6	50.8	45,364.6	43,424.1	397.8

Fiscal year or month	Expenditures, etc. - (Continued)				Net increase, or decrease (-), in assets	Assets, end of period			
	Transfers to Railroad Retirement Account 8/	Construc- tion 9/	Administrative expense			Total	Investments	Unexpended balance	
			Reimbursements to general fund 10/	Bureau of OASI 11/					
1937-50.....	-	-	247.7	141.2	12,892.6	12,892.6	12,644.8	247.8	
1951.....	-	-	18.6	51.9	1,843.0	14,735.6	14,322.8	412.8	
1952.....	-	-	24.8	59.9	1,864.5	16,600.0	16,273.1	327.0	
1953.....	-	-	24.4	65.1	1,766.3	18,366.4	17,817.6	548.8	
1954.....	-	-	26.0	62.7	1,675.5	20,042.6 1/	19,339.9	702.8	
1955.....	-	.1	27.1	76.0	1,098.4	21,141.0	20,580.5	560.5	
1956.....	-	.1	30.7	93.7	1,452.1	22,593.1	22,023.0	550.1	
1957.....	-	.3	30.9	119.0	435.8	23,028.9	22,263.3	765.6	
1958.....	-	1.6	34.5	129.7	-216.7	22,812.6	21,764.2	1,048.4	
1959 (Est.).....	338.4	14.3	37.3	131.0	-1,218.5	21,594.1	20,759.2	834.9	
1960 (Est.).....	269.0	12.0	38.4	157.2	-121.0	21,473.1	20,699.2	773.8	
1958-July.....	124.4	.4	3.3	15.4	-414.1	22,398.5	21,475.0	923.5	
August.....	-	.5	3.3	10.6	212.5	22,611.0	21,689.0	921.9	
September.....	-	.6	5.0	17.7	-270.5	22,340.4	21,502.4	838.1	
October.....	-	.7	3.2	13.7	-290.4	22,050.0	21,182.8	901.9	
November.....	-	1.1	3.2	12.2	-30.8	22,019.3	20,997.6	1,021.7	
December.....	-	1.4	3.2	15.7	-154.8	21,864.4	20,953.4	911.0	
1959-January.....	-	.9	2.8	12.9	-535.3	21,329.1	20,395.9	933.2	
February.....	-	1.4	2.8	13.2	83.1	21,412.2	20,280.4	1,131.8	
March.....	-	1.1	2.8	2.7	-73.9	21,338.3	20,411.6	926.8	
1937 to date 1/.....	124.4	10.4	494.2	913.6	21,338.3	21,338.3	20,411.6	926.8	

Source: See Table 1.

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

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

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

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

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

6/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).

7/ Includes adjustments to monthly statement basis.

8/ See Table 8.

9/ Construction and equipment of office buildings for the Bureau (P. L. 170, approved July 31, 1953- 67 Stat. 254).

10/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Title II of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 11).

11/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts; previously they were included in reimbursements to the general fund under the provisions of what is now section 401 (g) (1) of the U. S. Code.

\* Less than \$50,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts				Interest on investments
		State accounts		Railroad Unemployment Insurance Account 1/	Federal Unemployment Account 4/	
		Deposits by States	Contributions 2/	Transfers from Administration Fund 3/	Transfers from general fund	
1956-50.	16,024.9 5/	13,645.7	886.7	80.9	-	1,304.5
1951.....	1,541.6	1,362.6	14.9	-	-	164.1
1952.....	1,643.3	1,439.0	15.4	4.4	-	184.5
1953.....	1,593.8	1,371.1	15.0	4.9	-	202.8
1954.....	1,492.5	1,246.0	17.8	4.2	-	224.4
1955.....	1,425.4	1,146.2	14.2	1.6	64.3	199.1
1956.....	1,728.1	1,330.1	27.6	3.6	167.8	193.9
1957.....	1,912.0	1,541.7	71.1	3.2	71.2	224.8
1958.....	1,855.5	1,500.7	90.4	-	33.5	230.9
1959 (Est.).....	1,905.0	1,600.0	100.0	-	-	205.0
1960 (Est.).....	2,017.6	1,700.0	110.0	-	5.6	202.0
1958-July.....	99.3	97.8	.8	.5	-	.3
August.....	349.5	337.8	10.5	-	-	1.1
September.....	36.5	15.6	12.7	6.6	-	1.6
October.....	89.6	77.0	.8	.1	-	11.7
November.....	249.2	236.5	10.5	.9	-	1.3
December.....	111.6	15.2	13.3	1.2	-	82.0
January.....	38.9	42.4	.6	-4.4	-	.3
February.....	186.9	177.5	7.4	.6	-	1.3
March.....	33.4	14.1	16.3	1.4	-	1.7
1956 to date 6/.....	30,413.2	25,598.1	1,226.2	109.7	336.8	3,035.3

Fiscal year or month	Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	State accounts	Railroad Unemployment Insurance Account 1/		Total	Investments	Unexpended balance
		Withdrawals by States	Benefit payments				
1956-50.	8,587.0 5/	8,072.4	407.5 1/	-	7,437.9	7,414.3	23.6
1951.....	900.3	848.3	52.0	-	8,079.2	8,064.2	15.0
1952.....	1,048.6	1,000.3	48.3	-	8,673.9	8,647.1	26.9
1953.....	1,009.8	912.6	97.3	-	9,246.7 6/	9,237.0	9.7
1954.....	1,744.9	1,604.8	140.0	-	8,994.3	8,989.0	5.4
1955.....	1,965.4	1,759.5	205.9	-	8,454.3	8,443.8	10.5
1956.....	1,392.6	1,287.0	105.7	-	8,789.8	8,701.5	88.3
1957.....	1,643.9	1,510.7	133.1	-	9,057.9	8,975.7	82.3
1958.....	3,148.0	2,926.4	221.6	-	7,765.4	7,720.6	44.8
1959 (Est.).....	2,954.3	2,750.0	204.3	-	6,716.1	6,700.6	15.5
1960 (Est.).....	2,511.5	2,375.0	136.5	-	6,222.2	6,200.6	21.6
1958-July.....	320.1	302.3	17.8	-	7,544.7	7,490.6	54.0
August.....	302.5	277.9	24.5	-	7,591.7	7,578.0	13.7
September.....	289.6	261.6	23.6	4.5	7,345.9 8/	7,336.6	9.3 8/
October.....	207.2	182.5	24.2	.5	7,228.2	7,183.6	44.6
November.....	202.9	178.8	20.4	3.7	7,274.5	7,243.1	31.4
December.....	265.2 9/	239.5 9/	25.0	.7	7,120.9	7,114.0	7.0
January.....	321.3	299.5	25.6	-3.9	6,838.5	6,818.5	20.0
February.....	281.4	263.2	17.1	1.1	6,744.1	6,711.0	33.1
March.....	285.4	271.0	13.4	1.0	6,492.1	6,484.3	7.8
1956 to date 6/.....	23,928.3	22,210.6	1,602.9	7.6	6,484.9 10/	6,492.1	6,484.3

Source: See Table 1.

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

2/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (e)), in excess of the amount specified for administrative expensee.

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

4/ Excess of collections from the Federal Unemployment tax over employment security administrative expensee, to be used for a \$200 million reserve in the Federal unemployment account available for advances to States under act approved August 5, 1954 (42 U.S.C. 1102).

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

6/ Includes adjustments to monthly statement basis.

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

8/ Includes an adjustment of \$7.2 million pursuant to Public Law 85-927, approved September 6, 1958, which requires that the Railroad Unemployment Insurance Administration Fund shall be maintained in the Unemployment Trust Fund.

9/ Differs from monthly statement of receipts and expenditures for December 1958 because of error in classification in that statement.

10/ Excludes adjustment pursuant to Public Law 85-927; see footnote 8.

\* Less than \$50,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts			Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	Transfers from FOASI Trust Fund 2/	Total	Benefit payments	Transfers to FOASI Trust Fund 2/	Administrative expenses 3/	Total	Investments	Unexpended balance 4/
1936-50.....	4,326.5	4,088.0	238.5	-	2,082.6	2,078.1	-	4.5	2,244.0	2,057.6	186.4
1951.....	561.0	490.8	70.2	-	321.0	316.2	-	4.9	220.0	2,414.5	69.4
1952.....	829.7	750.8 2/	78.9	-	390.7	384.6	-	6.1	439.0	2,863.1	59.8
1953.....	742.3	653.0	89.3	-	465.1	458.9	-	6.1	277.2	3,142.8	59.1
1954.....	717.9	619.2 2/	98.7	-	502.0	484.6	11.6	5.8	215.9	3,417.8	3,345.3
1955.....	699.9	598.9	101.0	-	585.1	569.3	9.6	6.3	114.8	3,532.5	3,485.9
1956 2/.....	739.3	634.3	105.0	-	610.6	596.4	7.4	6.8	128.6	3,661.2	3,606.5
1957.....	722.6	615.9	106.7	-	682.0	669.7	5.2	7.1	40.5	3,701.7	3,642.1
1958.....	695.2	574.9	120.3	-	729.7	719.5	1.6	8.6	-34.6	3,667.1	3,609.0
1959 (Est.)....	1,008.4	560.0	110.0	338.4	776.4 2/	758.0	-	9.4	232.0	3,899.2	3,839.0
1960 (Est.)....	962.5 2/	575.0	112.5	269.0	813.4	802.0	-	9.4	149.1	4,048.3	3,986.0
1958-July.....	141.3	16.7	.2	124.4	63.3	62.6	-	.7	78.1	3,745.2	3,680.2
August.....	72.9	72.2	.6	-	62.9	61.9	-	1.0	10.0	3,755.2	3,693.9
September....	44.5	44.0	.5	-	63.4	62.6	-	.8	-18.9	3,736.3	3,677.3
October....	21.9	20.6	1.3	-	63.4	62.7	-	.7	-41.5	3,694.8	3,625.7
November....	69.1	67.8	1.4	-	63.0	62.3	-	.7	6.2	3,701.0	3,628.4
December....	44.7	43.7	1.0	-	63.6	62.9	-	.7	-18.9	3,682.1	3,620.6
1959-January...	15.6	14.3	1.3	-	62.5	61.8	-	.7	-46.9	3,635.2	3,567.8
February....	73.0	71.2	1.8	-	65.2	64.6	-	.6	7.8	3,643.0	3,561.5
March.....	44.7	42.9	1.9	-	66.1	65.1	-	1.0	-21.4	3,621.6	3,557.9
1936 to date 6/	10,563.9	9,421.0	1,018.5	124.4	6,942.3	6,843.8	35.4	63.1	3,621.6	3,557.9	63.8

Source: See Table 1.

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

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

2/ Paid from the trust fund beginning 1950 (63 Stat. 297).

4/ Includes unappropriated receipts beginning fiscal year 1954.

2/ Appropriations reduced by \$19.8 million in November 1951 and \$18.7 million in August 1953 and these amounts transferred to surplus (65 Stat. 755; 67 Stat. 245).

6/ Includes adjustments to monthly statement basis.

2/ Includes adjustment due to reporting change to a collection basis.

2/ Includes \$9 million estimated transfer to Federal disability insurance trust fund.

2/ Includes \$6 million estimated transfer from Federal disability insurance trust fund.

Table 9.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-50.....	9,759.2	4,604.6	4,160.2	994.5	4,363.4	1,730.4	2,633.0	5,395.8	5,395.8	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.9	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0	512.0	-	137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0	-	92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	543.6	-	96.2	5,679.7	5,665.3	14.4
1959 (Est.)....	647.0	n.a.	n.a.	n.e.	575.0	n.a.	n.a.	72.0	5,751.6	5,745.4	6.3
1960 (Est.)....	659.2	n.a.	n.a.	n.e.	573.3	n.a.	n.a.	85.9	5,837.5	5,830.5	7.0
1958-July.....	39.8	39.0	.8	*	49.0	49.0	-	-9.2	5,670.5	5,659.3	11.1
August.....	39.3	39.3	-	*	47.9	47.9	-	-8.6	5,661.8	5,653.3	8.5
September....	35.9	35.8	-	*	41.2	41.2	-	-5.3	5,656.5	5,646.3	10.2
October....	39.6	36.7	2.9	.1	47.0	47.0	-	-7.4	5,649.1	5,640.3	8.8
November....	34.8	33.4	1.3	.1	42.1	42.1	-	-7.3	5,641.8	5,632.3	9.5
December....	34.2	32.9	1.2	.1	40.5	40.5	-	-6.3	5,635.5	5,625.3	10.2
1959-January....	46.7	45.8	.8	.1	48.4	48.4	-	-1.7	5,633.8	5,621.3	12.5
February....	38.2	36.9	1.2	.1	47.2	47.2	-	-9.0	5,624.7	5,616.3	8.4
March.....	42.2	40.9	1.1	.2	51.0	51.0	-	-8.8	5,615.9	5,611.3	4.6
1941 to date....	15,322.7	8,339.9	4,712.3	2,270.5	9,706.7	9,706.7	-	5,615.9	5,615.9	5,611.3	4.6

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 805). \* Less than \$50,000.  
n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 10.- Investments of Specified Trust Accounts in Public Debt Securities,  
by Issues, as of March 31, 1959**

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<b>Public issues:</b>			
Treasury notes:			
3-1/2%	- Series A-1960.....	47.5	-
4	- Series A-1961.....	119.1	10.0
3-5/8	- Series A-1962.....	176.0	5.2
4	- Series B-1962.....	15.0	10.0
3-3/4	- Series C-1962.....	20.0	15.0
2-5/8	- Series A-1963.....	30.0	-
Treasury bonds:			
2-1/4%	- 1959-62 (dated 6/1/45).....	.9	-
2-1/4	- 1959-62 (dated 11/15/45).....	3.3	4.0
2-3/4	- 1961.....	2.0	15.0
2-1/2	- 1961.....	10.4	-
2-1/2	- 1962-67.....	58.6	51.0
2-1/2	- 1963.....	4.5	-
2-1/2	- 1963-68.....	116.5	56.0
2-1/2	- 1964-69 (dated 4/15/43).....	26.3	29.0
2-1/2	- 1964-69 (dated 9/15/43).....	77.8	7.0
2-5/8	- 1965.....	225.4	10.0
2-1/2	- 1965-70.....	456.7	-
3	- 1966.....	25.0	10.0
2-1/2	- 1966-71.....	308.1	-
2-1/2	- 1967-72 (dated 6/1/45).....	2.6	-
2-1/2	- 1967-72 (dated 10/20/41).....	152.2	7.0
2-1/2	- 1967-72 (dated 11/15/45).....	9.8	-
4	- 1969.....	26.5	10.0
3-7/8	- 1971.....	25.0	5.0
3-1/4	- 1978-83.....	45.1	50.0
4	- 1980.....	18.0	-
3-1/4	- 1985.....	-	7.0
3-1/2	- 1990.....	63.8	3.0
3	- 1995.....	85.2	-
2-3/4	- Investment Series B-1975-80.....	1,064.9	745.0
Total public issues.....	<u>3,216.2</u>	<u>126.4</u>	<u>1,059.2</u>
<b>Special issues:</b>			
Certificates:			
2-1/2%	- Series 1959.....	3,686.0	-
2-5/8	- Series 1959.....	5,828.3	5,425.7
Notes:			
3%	- Series 1959 to 1963.....	-	-
2-1/2	- Series 1959 to 1963.....	3,860.0	-
Bonds:			
2-1/2%	- Series 1963-1968.....	4,825.0	-
Total special issues.....	<u>17,199.3</u>	<u>3,431.5</u>	<u>5,425.7</u>
Net unamortized premium and discount.....	<u>-4.0</u>	<u>-</u>	<u>-.7</u>
Accrued interest purchased.....	<u>.1</u>	<u>-</u>	<u>*</u>
Total investments.....	<u>20,411.6</u>	<u>3,557.9</u>	<u>6,484.3</u>

Source: Bureau of Accounts.

\* Less than \$50,000.

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CASH INCOME AND OUTGO

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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 (-)	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)		Receipts from exercise of monetary authority	Cash held outside Treasury, increase, or decrease (-)
1951.....	53,390	45,797	7,593	-5,796	43	1,839
1952.....	68,013	67,964	49	-505	68	-388
1953.....	71,499	76,773	-5,274	2,919	56	-2,299
1954.....	71,627	71,860	-232	2,512	73	2,096
1955.....	67,836	70,538	-2,702	1,809	29	-551
1956.....	77,088	72,617	4,471	-4,366	23	331
1957.....	82,107	80,008	2,099	-3,100	49	-956
1958.....	81,893	83,413	-1,520	5,760	59	4,159
1959 (Est.).....	81,651	94,899	-13,248	8,516	60	-4,349
1960 (Est.).....	93,502	92,875	626	-686	60	-
1958-July.....	3,784	7,912	-4,128	-569	2	-4,630
August.....	6,554	7,594	-1,040	2,575	3	1,249
September.....	7,936	8,283	-348	-1,374	3	-1,269
October.....	3,596	8,028	-4,432	4,027	2	-565
November.....	6,231	7,200	-969	3,003	3	1,991
December.....	6,791	8,522	-1,732	51	4	-1,564
1959-January.....	5,049	7,585	-2,536	3,546	1	957
February.....	7,998	8,025	-28	-627	3	-644
March.....	9,581	7,124	2,457	-3,253	5	-836
1959 to date.....	57,520	70,275	-12,755	7,379	26	-5,311
						-39

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

explanation of reporting bases, see page II); estimates are from the 1960 Budget document, released January 19, 1959, including effects of proposed legislation.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)	
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		Treasurer's account balance, increase, or decrease (-)	
1951.....	53,433	45,718	7,715	-5,875	1,839	
1952.....	68,081	67,794	287	-674	-388	
1953.....	71,345	76,407	-5,062	2,763	-2,299	
1954.....	71,815	71,974	-159	2,255	2,096	
1955.....	67,758	69,888	-2,130	1,579	-551	
1956.....	77,079	71,984	5,096	-4,765	331	
1957.....	81,875	79,183	2,692	-3,648	-956	
1958.....	82,094	83,188	-1,094	5,253	4,159	
1959 (Est.).....	81,711	94,577	-12,866	8,516	-4,349	
1960 (Est.).....	93,562	92,875	686	-686	-	
1958-July.....	3,298	7,290	-3,992	-638	-4,630	
August.....	7,023	8,332	-1,309	2,558	1,249	
September.....	8,031	7,880	152	-1,421	-1,269	
October.....	3,197	7,745	-4,548	3,983	-565	
November.....	6,384	7,375	-991	2,982	1,991	
December.....	6,843	8,439	-1,597	33	-1,564	
1959-January.....	4,885	7,455	-2,570	3,587	957	
February.....	7,791	7,740	51	-695	-644	
March.....	10,315	7,818	2,497	-3,333	-836	
April.....	4,872	7,342	-2,469	4,000	1,531	
1959 to date.....	62,639	77,416	-14,777	10,997	-3,780	

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1960 Budget document, released January 19, 1959, 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)	
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	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 (Est.).....	68,000	17,585	85,585	3,874	*	60	3,934	81,651	60	-	81,711
1960 (Est.).....	77,100	20,477	97,577	4,015	*	60	4,075	93,502	60	-	93,562
1958-July.....	2,946	1,111	4,057	271	*	2	273	3,784	2	-488	3,298
August.....	4,838	1,956	6,793	236	*	3	239	6,554	3	465	7,023
September....	7,208	885	8,094	155	*	3	158	7,936	3	93	8,031
October.....	2,769	1,025	3,794	195	*	2	198	3,596	2	-402	3,197
November....	4,962	1,486	6,448	214	*	3	217	6,231	3	150	6,384
December....	6,180	1,171	7,351	556	*	4	560	6,791	4	48	6,843
1959-January....	4,528	759	5,287	236	*	1	237	5,049	1	-165	4,885
February....	6,576	1,637	8,213	212	*	3	215	7,998	3	-210	7,791
March.....	8,426	1,322	9,748	162	*	5	167	9,581	5	730	10,315

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	Intra-governmental 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)	
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 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/	324	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 (Est.)....	80,871	18,884	887	100,642	3,874	1,870	94,899	323	-	-	94,577
1960 (Est.)....	77,030	20,259	112	97,401	4,015	510	92,875	-	-	-	92,875
1958-July.....	6,613	1,786	80	8,479	271	296	7,912	65	69	-488	7,290
August.....	6,198	1,412	77	7,687	236	-143	7,594	-288	17	465	8,332
September...	6,633	1,397	187	8,218	155	-221	8,283	450	46	93	7,880
October....	7,144	1,597	177	8,918	195	695	8,028	-161	43	-402	7,745
November....	6,237	1,310	120	7,666	214	252	7,200	-46	21	150	7,375
December....	7,080	1,419 2/	124	8,623	556	-456	8,322	113	18	48	8,439
1959-January....	6,776	1,883	-275	8,384	236	563	7,585	-54	18	-165	7,455
February....	6,331	1,462	30	7,824	212	-414	8,025	7	69	-210	7,740
March.....	6,461	1,451	25	7,938	162	652	7,124	-45	80	730	7,818

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 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 5/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninsured trust funds	Payroll deductions for employees' retirement 4/	Other 2/		
1951.....	87	*	20	147	892	6	378	398	2	1,930
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	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 (Est.).....	341	12	246	4	1,321	9	744	839	356	3,874
1960 (Est.).....	616	11	238	4	1,322	9	729	813	284	4,015
1958-July.....	11	-	3	-	2	*	56	74	125	271
August.....	31	-	5	*	19	*	76	104	1	236
September....	1	-	16	1	19	3	54	60	1	155
October.....	*	-	4	-	36	*	72	81	1	195
November....	5	4	71	-	18	1	56	59	1	214
December....	96	-	4	-	318	*	67	70	1	556
1959-January....	21	-	88	-	5	*	59	61	1	236
February....	38	2	33	-	26	1	54	57	1	212
March.....	*	-	3	-	23	2	65	68	1	162

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. 7/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Notes to International Monetary Fund 6/		
1951.....	638	-	-1	-160	13	-214	275
1952.....	758	-	-1	-68	-9	-401	279
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	456	-15	*	-7	175	335	943
1957.....	388	234	*	-6	-674	-753	-811
1958.....	254	91	*	-4	-450	579	470
1959 (Est.).....	525	-	*	-2	1,170	177	1,870
1960 (Est.).....	400	-	*	-2	-	112	510
1958-July.....	56	233	*	*	14	-8	296
August.....	65	-323	*	*	-13	129	-143
September....	56	209	*	-	7	-493	-221
October.....	123	255	*	*	61	257	695
November....	141	151	*	*	-	40	252
December....	76	-134	*	*	70	-467	-156
1959-January....	110	51	*	*	-9	411	563
February....	50	-333	*	-	14	-144	-414
March.....	-16	223	*	*	161	284	652

Source: See Table 1.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

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

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

Fiscal year or month	Change in public debt and agency obligations held by the public						
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			Equals: Increase in securities held by the public, or decrease (-)
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1951.....	-2,135	10	374	3,369	104	84	-5,308
1952.....	3,883	114	-186	3,355	101	179	175
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959 (Est.).....	8,657	277	748	-508	120	-139	10,209
1960 (Est.).....	-	556	380	810	146	268	-288
1958-July.....	-877	-31	73	-314	-15	-8	-498
August.....	3,009	10	-2	444	26	-79	2,626
September.....	-1,810	-3	163	-323	9	-24	-1,311
October.....	3,546	-32	126	-520	*	-51	4,210
November.....	2,848	-37	56	-219	7	-64	3,144
December.....	-138	-28	*	-250 3/	11	-124	197
1959-January.....	2,879	-4	-74	-1,062	15	201	3,647
February.....	-697	57	206	-63	16	175	-563
March.....	-3,069	6	47	64	7	22	-3,108

Fiscal year or month	Less: Deductions for noncash and other transactions					Total deduc- tions	Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 8/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)				
	Net accrued interest on savings bonds and Treasury bills 4/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 5/											
		Adjusted service bonds 6/	Armed forces leave bonds 6/	Notes to International Monetary Fund 6/	Excess profits tax refund bonds 7/								
1951.....	638	-1	-160	13	-1	489	-5,796	79	-5,875				
1952.....	758	-1	-68	-9	-1	680	-505	170	-674				
1953.....	718	-1	-24	28	*	722	2,919	155	2,763				
1954.....	524	-1	-14	109	*	618	2,512	256	2,255				
1955.....	497	-1	-8	156	*	644	1,809	230	1,579				
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765				
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648				
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253				
1959 (Est.).....	525	*	-2	1,170	*	1,693	8,516	-	8,516				
1960 (Est.).....	400	*	-2	-	*	398	-686	-	-686				
1958-July.....	56	*	*	14	*	70	-569	69	-638				
August.....	65	*	*	-13	*	51	2,575	17	2,558				
September.....	56	*	-	7	*	63	-1,374	46	-1,421				
October.....	123	*	*	61	*	183	4,027	43	3,983				
November.....	141	*	*	-	*	141	3,003	21	2,982				
December.....	76	*	*	70	*	145	52	18	33				
1959-January.....	110	*	*	-9	*	101	3,546	18	3,527				
February.....	50	*	-	14	*	64	-627	69	-695				
March.....	-16	*	*	161	*	145	-3,253	80	-3,333				

Source: See Table 1.

Footnotes on following page.

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CASH INCOME AND OUTGO

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## 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 ceasing 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).

5/ Differs from monthly statement of receipts and expenditures for December 1958 because of error in classification in that statement.

## 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 through 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; payments between Railroad Retirement Account and Federal Old-Age and Survivors Insurance 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).

\* 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/ Differs from monthly statement of receipts and expenditures for December 1958 because of error in classification in that statement.

4/ 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.

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

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

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

8/ 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 depository 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.		
	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								
1951.....	338	5,580	1,046	7,064	176	24	250	356	7,871	514		
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	4,670		
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 2/		
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		
1957-Dec.....	481	3,084	508	4,072	208	83	145	369	4,877	270		
1958-July....	617	3,262	401	4,279	269	44	270	359	5,222	103		
Aug....	540	4,769	399	5,709	268	26	105	355	6,463	95		
Sept....	371	3,535	398	4,304	268	60	157	417	5,206	107		
Oct....	363	2,916	396	3,675	266	45	249	401	4,635	101		
Nov....	424	4,879	402	5,704	278	76	152	409	6,619	94		
Dec....	358	3,468	396	4,222	292	46	140	399	5,099	138		
1959-Jan.....	447	4,054	396	4,897	319	67	292	456	6,031	113		
Feb....	492	3,454	398	4,344	329	50	269	446	5,437	163		
Mar....	398	2,787	394	3,579	319	68	168	399	4,533	95		

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, exchange, 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 2). 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
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	6,293	1,431	3,208
1952.....	2,226	4,679	2,451	287	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	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078
1957-December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710
1958-July.....	266	-	-	-	1,158	186	1,620	6,570	3,262	8,055	3,262
August.....	224	-	3,553	-	2,968	-	6,745	5,237	4,709	5,400	1,975
September.....	209	-	-	-	2,783	1,218	4,210	5,444	3,535	4,513	1,284
October.....	212	-	-	3,653	1,086	23	4,974	5,593	2,916	4,998	1,948
November.....	192	-	2,930	-	2,904	-	6,025	4,062	4,879	5,265	1,557
December.....	234	-	-	-	2,740	1,133	4,113	5,523	2,468	4,355	1,728
1959-January.....	290	-	-	3,387	1,060	18	4,755	4,169	4,054	4,144	912
February.....	237	-	1,099	33	3,458	-	4,827	5,427	3,454	3,951	2,465
March.....	231	-	-	27	3,077	1,694	5,030	5,697	2,787	4,989	1,754

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

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of 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 depositary banks, as follows: Withheld income tax beginning

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

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special 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 I.- Summary of Federal Securities

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest				
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Public debt			Guaranteed securities 2/ (matured)
								Matured	Monetary Fund 4/	Other 5/	
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	12	1,283	515
1952.....	259,151	259,105	46	256,407	256,383	44	2,244	2,242	419	1,274	550
1953.....	266,123	266,071	52	263,947	263,946	51	2,126	2,125	248	1,302	525
1954.....	271,341	271,200	81	268,400	268,398	80	2,031	2,030	437	1,411	502
1955.....	274,418	274,374	44	271,783	271,741	43	2,034	2,033	589	1,471	477
1956.....	272,825	272,751	74	266,926	266,883	73	2,049	2,048	676	1,742	460
1957.....	270,534	270,527	107	268,592	268,489	106	2,042	2,042	529	1,078	444
1958.....	276,444	276,383	101	274,798	274,698	101	1,466	1,466	597	618	430
1957-December.....	275,002	274,898	104	272,477	272,874	104	2,026	2,024	841	746	437
1958-July.....	275,568	275,466	102	274,011	273,910	101	1,557	1,556	497	632	427
August.....	278,584	278,476	108	277,058	276,951	108	1,526	1,525	481	619	425
September.....	276,784	276,666	118	275,122	275,004	117	1,662	1,661	611	626	424
October.....	280,323	280,211	112	278,672	278,561	111	1,651	1,650	541	657	423
November.....	283,167	283,040	107	281,531	281,425	106	1,730	1,735	524	687	44
December.....	283,031	282,922	109	280,947	280,839	108	2,084	2,084	903	757	423
1959-January.....	285,907	285,801	106	285,913	283,808	105	1,994	1,993	822	748	422
February.....	285,216	285,104	112	283,354	283,243	111	1,861	1,861	677	762	422
March.....	282,153	282,034	119	280,207	280,089	118	1,946	1,946	603	923	419

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of Federal Housing Administration debentures beginning March 1953.

4/ Special notes of the United States issued to the International

Monetary Fund in payment of part of the United States subscription pursuant to provisions of the Bretton Woods Agreement Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate								
	Amount outstanding		Computed annual interest charge		Total interest-bearing securities 1/	Public debt							
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total public debt	Total	Bills	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Guaranteed securities 2/
1951.....	252,879	252,852	5,740	5,740	2,270	2,270	1,981	1,709	1,876	1,399	2,327	2,623	2,606
1952.....	256,907	256,863	5,982	5,981	2,329	2,329	2,051	1,711	1,875	1,560	2,417	2,659	2,578
1953.....	263,997	263,946	6,432	6,431	2,438	2,438	2,207	2,254	2,319	1,754	2,342	2,720	2,575
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2,043	1,843	1,928	1,838	2,440	2,751	2,474
1955.....	271,785	271,741	6,388	6,387	2,351	2,351	2,079	1,539	1,173	1,846	2,480	2,784	2,590
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	2,625	2,075	2,485	2,824	2,701
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,004	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	2,630
1957-December.....	272,977	272,874	7,878	7,876	2,889	2,889	2,965	3,510	3,094	2,866	2,504	2,875	2,619
1958-July.....	274,011	273,910	7,210	7,208	2,632	2,632	2,534	.951	3,329	2,801	2,575	2,895	2,633
August.....	277,058	276,951	7,019	7,016	2,534	2,534	2,374	1,185	2,301	2,790	2,585	2,897	2,625
September....	275,122	275,004	7,088	7,085	2,577	2,577	2,443	1,702	2,361	2,785	2,592	2,899	2,637
October.....	278,672	278,561	7,370	7,367	2,547	2,547	2,558	2,512	2,301	2,823	2,542	2,902	2,638
November....	281,531	281,425	7,536	7,533	2,679	2,679	2,610	2,836	2,361	2,823	2,592	2,643	2,623
December....	280,947	280,839	7,546	7,543	2,689	2,689	2,624	2,930	2,212	2,954	2,592	2,901	2,646
1959-January....	283,913	283,808	7,670	7,667	2,704	2,704	2,649	2,960	2,212	2,995	2,607	2,912	2,648
February....	283,354	283,243	7,871	7,868	2,781	2,781	2,769	2,995	2,599	3,276	2,608	2,915	2,618
March.....	280,207	280,089	7,839	7,836	2,801	2,801	2,799	3,020	2,713	3,266	2,608	2,918	2,612

Source: Daily Treasury statement.

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

by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.

1/ Excludes guaranteed securities held by the Treasury.

2/ Total includes "Other bonds"; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

## 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		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, invest- ment series	Depos- itary bonds	
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952.....	256,853	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	-	-	12,099	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.....	271,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	-	9,621	171	46,246
1957-Dec...	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,883	52,474	-	-	10,253	156	45,799
1958-July...	273,910	228,033	166,391	22,403	32,938	20,499	90,501	-	50	61,642	51,913	-	-	9,525	204	45,877
Aug...	276,951	230,638	169,233	22,401	38,487	20,665	87,631	-	50	61,404	51,854	-	-	9,341	209	46,333
Sept...	275,004	229,008	167,728	22,699	38,487	20,749	85,743	-	50	61,280	51,792	-	-	9,244	244	45,996
Oct...	278,561	233,194	172,153	25,942	38,487	21,938	85,737	-	50	61,041	51,715	-	-	9,109	217	45,367
Nov...	281,425	236,313	175,364	29,148	38,487	21,948	85,731	-	50	60,949	51,660	-	-	9,083	207	45,112
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-Jan...	283,808	239,901	179,816	30,342	36,364	28,918	84,142	-	50	60,086	50,993	-	-	8,897	196	43,907
Feb...	283,243	239,373	179,308	31,832	37,957	25,299	84,170	-	50	60,066	51,049	-	-	8,832	185	43,870
Mar...	280,089	236,149	176,293	32,234	34,390	25,429	84,190	-	50	59,856	50,980	-	-	8,692	185	43,940

Source: Daily Treasury statement.

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

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

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

**Table 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	
1951.....	137,917	43,908	46,526	8,707	29,979	8,797	6 yrs. 7 mos.
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.
1957-December.....	164,192	75,288	47,998	8,868	27,690	4,347	4 yrs. 7 mos.
1958-July.....	166,391	67,797	42,639	21,101	27,647	7,208	5 yrs. 2 mos.
August.....	169,233	70,477	49,559	14,347	27,642	7,208	5 yrs. 1 mo.
September.....	167,728	68,896	49,643	14,347	27,633	7,207	5 yrs. 1 mo.
October.....	172,153	72,117	50,854	14,347	27,627	7,207	4 yrs. 11 mos.
November.....	175,364	76,506	48,195	15,832	27,623	7,207	4 yrs. 9 mos.
December.....	175,586	72,616	53,803	17,167	24,793	7,206	4 yrs. 9 mos.
1959-January.....	179,816	73,210	56,650	17,167	24,786	8,004	4 yrs. 9 mos.
February.....	179,308	71,191	61,986	13,312	24,779	8,039	4 yrs. 9 mos.
March.....	176,293	68,025	62,117	13,312	24,771	8,068	4 yrs. 9 mos.

Source: Office of the Secretary, Debt Analysis Staff.

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	High-way Trust Fund	National Service Life Insurance Fund	Poetal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
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
1957-December....	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70
1958-July.....	45,877	673	1,027	165	18,300	90	7,811	1,138	865	5,659	-	3,584	6,441	124
August.....	46,313	675	1,112	165	18,514	94	7,905	1,134	807	5,653	*	3,598	6,529	127
September....	45,996	676	1,163	165	18,327	96	7,981	1,131	813	5,646	*	3,581	6,287	129
October.....	45,367	670	1,171	165	17,948	96	8,019	1,126	781	5,640	*	3,506	6,124	118
November....	45,112	623	1,200	165	17,797	100	8,071	1,123	586	5,632	*	3,511	6,184	119
December....	44,940	631	1,257	165	17,753	104	8,124	1,120	386	5,625	*	3,503	6,055	117
1959-January....	43,907	698	1,253	165	17,182	108	8,163	1,115	282	5,621	*	3,441	5,759	119
February....	43,870	710	1,296	165	17,067	110	8,225	1,110	356	5,616	*	3,435	5,652	128
March.....	43,940	712	1,363	165	17,199	112	8,279	1,105	410	5,605	*	3,431	5,426	133

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 Wash- ington 2/	Housing and Home Finance Agency			Inter- national Coop- eration 3/	Recon- struction Finance Corpo- ration 5/	Saint Lawrence Seaway Develop- ment Corp.	Tenn. Valley Author- ity	Veterans' Admin.; Direct loan program	Under Defense Produc- tion Act of 1950 7/	Other 8/
		Commodity Credit Corpo- ration	Rural Electri- fication Admin.	Farmers' Home Admin. programs 1/		Adminis- trator	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
						3/	2/	5/							
1951.....	9,027	2,555	1,527	58	1,040	30	1,549	489	1,097	274	-	44	107	158	100
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	1,328	476	1,502	35	1,188	-	97	-	780	1,723	18
1957-Dec....	22,011	12,786	2,625	256	1,508	383	959	49	1,192	-	83	-	733	1,419	18
1958-July..	20,524	9,862	2,798	285	1,595	509	1,510	35	1,183	-	100	-	829	1,800	18
Aug....	20,805	9,968	2,798	286	1,690	532	1,503	46	1,183	-	105	-	829	1,848	18
Sept....	21,528	10,607	2,798	332	1,701	548	1,513	48	1,182	-	106	-	829	1,847	17
Oct....	22,209	11,073	2,868	349	1,736	548	1,544	45	1,182	-	108	-	878	1,861	18
Nov....	22,820	11,513	2,868	385	1,769	574	1,595	72	1,181	-	108	-	878	1,860	18
Dec....	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	108	-	878	1,878	18
1959-Jan...	24,394	12,771	2,897	284	1,829	605	1,834	33	1,174	-	110	-	927	1,913	19
Feb....	25,083	13,233	2,897	335	1,869	622	1,944	30	1,173	-	110	-	927	1,923	21
Mar....	25,560	13,489	2,897	371	1,873	644	2,086	26	1,173	-	111	-	927	1,942	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 1958 Annual Report of the Secretary of the Treasury, page 674, and the 1958 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 512.

1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.

2/ Excludes securities issued under Defense Production Act.

3/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program 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 Army (Natural Fibers Revolving Fund), 1951; 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); and by Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 b), as amended by an act approved September 2, 1958, 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 \$283 billion outstanding at any one time. The corresponding limitation previously in effect, under the act of June 26, 1946, was \$275 billion. In addition, temporary increases have been

authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); and \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, March 31, 1959

In millions of dollars

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of September 2, 1958 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	288,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	281,614
Guaranteed securities (excluding those held by the Treasury).....	119
Total amount of securities outstanding subject to statutory debt limitation.....	281,732
Balance issueable under limitation.....	6,268

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding March 31, 1959

In millions of dollars

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	32,234	-	32,234
Certificates of indebtedness.....	34,390	-	34,390
Treasury notes.....	25,429	-	25,429
Treasury bonds.....	84,190	-	84,190
Panama Canal bonds.....	-	50	50
Total marketable.....	176,243	50	176,293
Nonmarketable:			
U. S. savings bonds (current redemption value).....	50,980	-	50,980
Depository bonds.....	185	-	125
Treasury bonds, investment series.....	8,692	-	8,692
Total nonmarketable.....	59,856	-	59,856
Special issues to Government agencies and trust funds.....	43,940	-	43,940
Total interest-bearing securities.....	280,039	50	280,089
Matured securities on which interest has ceased.....	600	3	603
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	923	-	923
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	172	172
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	975	368	1,342
Total public debt.....	281,614	421	282,034
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	118	-	118
Matured.....	1	-	1
Total guaranteed securities.....	119	-	119
Total public debt and guaranteed securities.....	281,732	421	282,153

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

## DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding March 31, 1959**  
(In millions of dollars)

Year and month	Description of security 1/  Decription of security 1/	Amount of maturities			Year and month	Description of security 1/  Decription of security 1/			Amount of maturities						
		Fixed matu- rity issuers	Callable issues classified by year of:			Fixed matu- rity issuers	Callable issues classified by year of:								
			First call	Final matu- rity			First call	Final matu- rity							
1959					1961										
Apr...	Bills..... 1-1/2% Note - 4/1/59-EA	7,599 119	- -	- -	Apr...	1-1/2% Note	-	4/1/61-EA	144	-	-				
May...	Bills..... Bills (special series)..... 1-1/4% Certificate - 5/15/59-B	5,601 2,735 1,817	- - -	- - -	May...	3-5/8% Notes	-	5/15/61-B	4,078	-	-				
June..	Bills..... Bills (tax anticipation series).... 2-1/4% Bond - 6/15/59-62	6,602 2,997 -	- - 5,266	- - -	June..	3% Bond 3/ (Panama Canal loan)	-	6/1/61	50	-	-				
July..	Bills.....	2,001	-	-	Aug...	4% Note 4/	-	8/1/61-A	2,609	-	-				
Aug...	Bills..... 1-5/8% Certificate - 8/1/59-C	1,596 13,500	- -	- -	Sept..	2-3/4% Bond	-	9/15/61	2,239	-	-				
Sept..	Bills..... Bills (tax anticipation series)....	1,601 1,502	- -	- -	Oct...	1-1/2% Note	-	10/1/61-E0	332	-	-				
Oct...	1-1/2% Note - 10/1/59-E0	99	-	-	Nov...	2-1/2% Bond	-	11/15/61	11,177	-	-				
Nov...	3-3/8% Certificate - 11/15/59-E 3-1/2% Note - 11/15/59-B	7,711 1,184	- -	- -		Total.....			20,629	-	-				
Dec...	2-1/4% Bond - 12/15/59-62	-	3,455	-	1962										
	Total.....	56,663	8,722	-	Feb...	3-5/8% Note	-	2/15/62-A	647	-	-				
						4% Note	-	2/15/62-D	1,435	-	-				
					Apr...	1-1/2% Note	-	4/1/62-EA	551	-	-				
					June...	2-1/4% Bond	-	6/15/59-62	-						
						2-1/2% Bond	-	6/15/62-67	-	2,112	5,266				
					Aug...	4% Note 2/	-	8/15/62-B	2,000	-	-				
					Oct...	1-1/2% Note	-	10/1/62-E0	590	-	-				
					Nov...	3-3/4% Note	-	11/15/62-C	1,143	-	-				
					Dec...	2-1/4% Bond	-	12/15/59-62	-	-	3,455				
						Total.....			6,367	2,112	8,722				
1960															
Feb...	3-3/4% Certificate - 2/15/60-A	11,363	-	-											
Apr...	1-1/2% Note - 4/1/60-EA	198	-	-	1963										
May...	3-1/4% Note - 5/15/60-B 3-1/2% Note - 5/15/60-A	2,738 2,406	-	-	Feb...	2-5/8% Note	-	2/15/63-A	3,971	-	-				
Oct...	1-1/2% Note - 10/1/60-E0	278	-	-	Apr...	1-1/2% Note	-	4/1/63-EA	533	-	-				
Nov...	2-1/8% Bond - 11/15/60	3,806	-	-	Aug...	2-1/2% Bond	-	8/15/63	6,755	-	-				
Dec...	2-3/4% Bond 2/ - 12/15/60-65	-	1,485	-	Oct...	1-1/2% Note	-	10/1/63-E0	375	-	-				
	Total.....	20,788	1,485	-	Dec...	2-1/2% Bond	-	12/15/63-68	-	2,820	-				
						Total.....			11,634	2,820	-				

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding March 31, 1959 - (Continued)  
(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities		
		Fixed matu- rity issues	Callable issues classified by year of:	First cell			Fixed matu- rity issues	Callable issues classified by year of:	First cell
<u>1964</u>									
Feb....	3½ Bond	-	2/15/64	3,854	-	1970	2-1/2% Bond	-	3/15/65-70
June....	2-1/2% Bond	-	6/15/64-69	-	3,743	Mar...	-	-	-
Dec....	2-1/2% Bond	-	12/15/64-69	-	3,818				4,699
	Total.....			3,854	7,561				
<u>1965</u>									
Feb....	2-5/8% Bond	-	2/15/65	6,896	-	1971	2-1/2% Bond	-	3/15/66-71
Mar....	2-1/2% Bond	-	3/15/65-70	-	4,699	Mar...	-	-	-
Dec....	2-3/4% Bond 2/	-	12/15/60-65	-	1,485				2,946
	Total.....			6,896	4,699				
<u>1966</u>									
Mar....	2-1/2% Bond	-	3/15/66-71	-	2,946				
Aug....	3% Bond	-	8/15/66	1,484	-				
	Total.....			1,484	2,946				
<u>1967</u>									
June....	2-1/2% Bond	-	6/15/62-67	-	2,112	1974	3-7/8% Bond	-	11/15/74
	2-1/2% Bond	-	6/15/67-72	-	1,835	Nov...	-	-	-
Sept....	2-1/2% Bond	-	9/15/67-72	-	2,716				
Dec....	2-1/2% Bond	-	12/15/67-72	-	3,703	June.	3-1/4% Bond	-	6/15/78-83
	Total.....			-	8,254		-	-	1,603
					2,112				
<u>1968</u>									
Dec....	2-1/2% Bond	-	12/15/63-68	-	2,820	1983	3-1/4% Bond	-	6/15/78-83
						June.	-	-	-
									1,603
<u>1969</u>									
June....	2-1/2% Bond	-	6/15/64-69	-	3,743	1990	3-1/2% Bond	-	2/15/90
Oct....	4% Bond	-	10/1/69	657	-	Feb..	-	-	1,727
Dec....	2-1/2% Bond	-	12/15/64-69	-	3,818				
	Total.....			657	7,561				

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

2/ Income is partially exempt from income tax.

3/ Income is wholly exempt from income tax.

4/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.

5/ Redeemable at option of holder on February 15, 1960, on 3 months' notice.

## DEBT OPERATIONS

**Table 2.- Offerings of Treasury Bills**  
(Dollar amounts in millions)

Issue date	Maturity date	Description of new issue						Amount maturing on issue date of new offering	Total unmatured outstanding issues after new issues		
		Number of days to maturity	Amount of bids tendered	Amount of bids accepted							
				Total amount	On competitive basis	On noncompetitive basis 1/	In exchange				
<b>Regular weekly bills:</b>											
1958-Dec. 4.....	1959-Mar. 5	91	2,794.7	1,799.8	1,519.9	279.9	69.5	1,800.3	23,415.1		
Dec. 11.....	{ Mar. 12	91	2,407.4	1,599.9	1,263.3	336.5	55.3	1,800.1	23,214.8		
	{ June 11	182	1,072.9	400.3	354.2	46.1	10.4	-	400.3		
Dec. 18.....	{ Mar. 19	91	2,475.6	1,600.4	1,285.0	315.4	34.8	1,800.1	23,015.2		
	{ June 18	182	764.3	400.1	351.4	38.7	3.9	-	800.4		
Dec. 26.....	{ Mar. 26	90	2,393.5	1,600.8	1,297.5	303.3	128.9	1,799.8	22,816.1		
	{ June 25	181	833.8	399.6	367.4	32.2	2.1	-	1,200.0		
1959-Jan. 2.....	{ Apr. 2	90	2,478.9	1,600.3	1,379.5	220.8	11.9	1,801.3	22,615.0		
	{ July 2	181	754.9	400.1	380.9	19.1	2.2	-	1,600.1		
Jan. 8.....	{ Apr. 9	91	2,508.2	1,599.3	1,334.7	264.6	161.7	1,800.1	22,414.3		
	{ July 9	182	680.0	400.0	377.8	22.2	2.4	-	2,000.1		
Jan. 15.....	{ Apr. 16	91	2,176.4	1,599.7	1,299.7	300.0	24.8	1,803.0	22,210.9		
	{ July 16	182	733.8	400.6	369.7	30.9	2.1	-	2,400.7		
Jan. 22.....	{ Apr. 23	91	2,375.1	1,400.8	1,102.6	298.3	103.1	1,799.7	21,812.1		
	{ July 23	182	593.1	400.1	373.2	26.8	2.6	-	2,800.8		
Jan. 29.....	{ Apr. 30	91	2,625.9	1,399.3	1,116.7	282.6	130.3	1,802.7	21,408.6		
	{ July 30	182	780.9	400.1	373.7	26.4	21.2	-	3,200.8		
Feb. 5.....	{ May 7	91	2,299.9	1,399.7	1,134.2	265.6	219.9	1,802.0	21,006.3		
	{ Aug. 6	182	716.1	399.9	371.7	28.2	20.7	-	3,600.7		
Feb. 13.....	{ May 14	90	2,303.6	1,401.3	1,128.6	272.6	95.6	1,800.6	20,607.0		
	{ Aug. 13	181	725.3	400.0	373.6	26.4	21.4	-	4,000.7		
Feb. 19.....	{ May 21	91	2,394.8	1,400.0	1,138.4	261.6	111.4	1,803.0	20,204.0		
	{ Aug. 20	182	922.1	401.1	372.6	28.5	6.1	-	4,401.9		
Feb. 26.....	{ May 28	91	2,257.3	1,400.0	1,202.4	197.6	193.4	1,802.8	19,801.2		
	{ Aug. 27	182	754.6	395.4	370.0	25.3	3.9	-	4,797.2		
Mar. 5.....	{ June 4	91	2,089.7	1,500.2	1,264.9	235.4	58.0	1,799.8	19,501.6		
	{ Sept. 3	182	724.2	400.1	375.3	24.9	14.5	-	5,197.4		
Mar. 12 2/.....	{ June 11	91	2,254.2	1,300.9	1,041.1	259.8	36.9	1,599.9	19,202.7		
	{ Sept. 10	182	967.4	400.3	372.1	28.2	1.2	-	5,597.7		
Mar. 19.....	{ June 18	91	2,019.4	1,300.6	1,023.8	276.8	40.6	1,600.4	18,902.8		
	{ Sept. 17	182	727.0	400.0	372.2	27.9	1.3	-	5,997.7		
Mar. 26.....	{ June 25	91	2,127.4	1,300.1	1,041.1	259.0	75.2	1,600.8	18,602.2		
	{ Sept. 24	182	670.5	400.1	375.5	24.6	16.0	-	6,397.8		
Apr. 2.....	{ July 2	91	1,716.9	1,200.3	1,017.4	182.8	20.8	1,600.3	18,202.2		
	{ Oct. 1	182	795.7	400.1	383.9	16.2	.7	-	6,797.9		
Apr. 9p.....	{ July 9	91	2,074.1	1,200.1	989.0	211.1	151.9	1,599.3	17,802.9		
	{ Oct. 8	182	765.1	400.0	377.6	22.5	20.9	-	7,197.9		
Apr. 16p.....	{ July 16	91	2,036.9	1,199.8	947.0	252.8	17.6	1,599.7	17,403.0		
	{ Oct. 15	182	792.2	400.0	376.0	24.0	.9	-	7,597.9		
Apr. 23p.....	{ July 23	91	1,975.7	1,000.9	743.9	257.0	106.4	1,400.8	17,003.0		
	{ Oct. 22	182	819.3	400.1	376.5	23.6	21.6	-	7,998.0		
Apr. 30p.....	{ July 30	91	1,926.9	1,002.0	761.6	240.4	102.9	1,399.3	16,605.8		
	{ Oct. 29	182	862.7	400.2	378.9	21.4	20.7	-	8,398.2		
May 7p.....	{ Aug. 6	91	1,910.9	1,001.0	784.4	216.6	194.4	1,399.7	16,207.0		
	{ Nov. 5	182	760.5	400.0	383.3	16.8	43.6	-	8,798.3		
May 14p.....	{ Aug. 13	91	2,058.2	1,000.9	754.7	246.2	100.0	1,401.3	15,806.7		
	{ Nov. 12	182	867.5	400.2	376.2	24.0	26.2	-	9,198.5		
<b>Tax anticipation bills:</b>											
1958-Nov. 20.....	June 22	214	5,950.3	2,996.7	2,249.3	747.4	-	-	2,996.7		
1959-Feb. 16.....	Sept. 21	217	2,984.4	1,501.8	1,297.6	204.1	-	-	4,498.5		
May 15.....	Dec. 22	221	1,699.2	1,499.8	1,389.9	109.9	-	-	5,996.3		
<b>Other bills:</b>											
1958-Oct. 8 2/.....	May 15	219	5,804.6	2,735.4	-	-	-	-	2,735.4		
1959-Apr. 1.....	1960-Jan. 15	289	3,444.9	2,006.2	1,733.3	272.9	-	-	4,741.6		
May 11 p.....	Apr. 15	340	3,463.9	2,003.3	1,703.4	299.9	-	-	6,744.9		
									2,735.4 4/ 4,009.5		

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

3/ Issued on a fixed price basis; for details, see October 1958 Bulletin, page A-1. For allotments, see "Debt Operations," Table 5.

4/ May 15 maturity.

## 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 $\frac{1}{2}$	High		Low		
			Price per hundred	Equivalent rate $\frac{1}{2}$	Price per hundred	Equivalent rate $\frac{1}{2}$	
<u>Regular weekly bills:</u>							
1958-Dec. 4.....	99.291	2.805	99.297	6/	2.781	99.288	2.817
Dec. 11.....	{ 99.291 98.442	2.805 3.081	99.305	7/	2.749	99.287	2.821
Dec. 18.....	{ 99.266 98.435	2.904 3.095	98.450	8/	3.066	98.437	3.092
Dec. 26.....	{ 99.315 98.483	2.739 3.017	99.320	9/	3.066	98.427	3.916
1959-Jan. 2.....	{ 99.327 98.532	2.690 2.920	99.335		2.720	99.313	3.111
Jan. 8.....	{ 99.323 98.504	2.678 2.959	99.331		2.789	98.480	2.748
Jan. 15.....	{ 99.290 98.466	2.808 3.034	98.480	10/	3.007	98.458	3.050
Jan. 22.....	{ 99.233 98.366	3.034 3.232	99.300		2.769	99.230	3.046
Jan. 29.....	{ 99.248 98.313	2.975 3.337	98.458	11/	3.050	98.330	3.303
Feb. 5.....	{ 99.312 98.429	2.721 3.107	99.333		2.639	99.309	2.734
Feb. 13.....	{ 99.298 98.328	2.809 3.326	98.468		3.030	98.408	3.149
Feb. 19.....	{ 99.311 98.355	2.726 3.253	99.319		2.694	99.309	2.734
Feb. 26.....	{ 99.346 98.494	2.589 2.978	99.366		2.508	99.340	2.611
Mar. 5.....	{ 99.288 98.427	2.816 3.111	99.305	16/	2.749	99.280	2.848
Mar. 12 2/.....	{ 99.226 98.294	3.062 3.375	98.443	17/	3.080	98.418	3.129
Mar. 19.....	{ 99.302 98.454	2.763 3.058	99.308		2.738	99.297	2.781
Mar. 26.....	{ 99.301 98.436	2.766 3.093	99.306	19/	2.745	99.297	2.781
Apr. 2.....	{ 99.282 98.364	2.811 3.236	99.292	20/	2.801	99.265	2.908
Apr. 9p.....	{ 99.255 98.357	2.948 3.250	99.260	22/	2.927	99.251	2.963
Apr. 16p.....	{ 99.223 98.306	3.075 3.351	99.255		2.947	99.219	3.090
Apr. 23p.....	{ 99.215 98.301	3.105 3.361	99.229	24/	3.050	99.214	3.109
Apr. 30p.....	{ 99.284 98.388	2.831 3.189	98.306	25/	3.351	98.297	3.369
May 7p.....	{ 99.258 98.324	2.935 3.316	99.267	26/	2.900	99.283	2.836
May 14p.....	{ 99.312 98.277	2.722 3.408	98.340	27/	2.284	98.382	3.200
<u>Tax anticipation bills:</u>							
1958-Nov. 20.....	98.217	2.999	98.276	28/	2.900	98.193	3.040
1959-Feb. 16.....	98.015	3.293	98.106		3.142	97.983	3.346
May 15 p.....	97.811	3.565	97.851	29/	3.501	97.756	3.655
<u>Other bills:</u>							
1958-Oct. 8 2/.....	98.023	3.250	-		-	-	-
1959-Apr. 1 .....	97.282	3.386	97.391	30/	2.250	97.242	3.436
May 11 p.....	96.378	3.835	96.468	31/	3.740	96.350	3.865

Footnotes 2 and 3 on preceding page.

2/ Bank discount basis.

6/ Except \$800,000 at 99.326.

7/ Except \$200,000 at 99.291, \$150,000 at 98.510, and \$200,000 at 98.483.

8/ Except \$150,000 at 98.468.

9/ Except \$150,000 at 98.516.

10/ Except \$150,000 at 98.500, \$2,250,000 at 98.498, and \$50,000 at 98.488.

11/ Except \$200,000 at 98.500.

12/ Except \$1,175,000 at 99.328.

13/ Except \$50,000 at 98.400, \$400,000 at 98.378, \$250,000 at 98.366, and \$50,000 at 98.350.

14/ Except \$50,000 at 98.483.

15/ Except \$20,000 at 99.330, and \$100,000 at 98.533.

16/ Except \$200,000 at 99.346.

17/ Except \$750,000 at 98.500, and \$265,000 at 98.494.

18/ Except \$150,000 at 98.427, and \$50,000 at 98.365.

19/ Except \$300,000 at 99.317.

20/ Except \$100,000 at 99.390.

Remaining footnotes on page 34.

## DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills  
(Dollar amounts in millions)

Issue date	Description of issue		Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money raised from -		
	Maturity date	Number of days to maturity				Increase in regular weekly bills, or decrease (-)	Tax anticipa-tion bills	Other bills
1953-Apr. 23.....	1953-July 23	91	2,202	1,501	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 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	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	-	-
1954-Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
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	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
1956-Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
1957-Jan. 16.....	June 24	159	2,614	1,601	3.305	-	2/	-
Jan. 31.....	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. 15.....	June 24	129	2,302	1,750	3.231	-	3/	-
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	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 4/
Dec. 19.....	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. 8.....	May 15	219	5,805	2,735	3.250 2/	-	-	2,735
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100	-	-
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104	-	-
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99	-	-
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102	-	-
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102	-	-
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101	-	-
Nov. 20.....	June 22	214	5,950	2,997	2.999	-	2,997	-

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills - (Continued)

(Dollar amounts in millions)

Issue date	Description of issue		Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money raised from -		
	Maturity date	Number of days to maturity				Increase in regular weekly bills, or decrease (-)	Tax anticipation bills	Other bills
1958- Dec. 11....	{ 1959-Mar. 12 June 11	91 182	2,407 1,073	1,600 400	(Percent) 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	-	-
Feb. 16....	Sept. 21	217	2,984	1,502	3.293	-	1,502	-
Mar. 5....	{ June 4 Sept. 3	91 182	2,090 724	1,500 400	2.816 3.111	101	-	-
Mar. 12....	{ 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	-	-
Apr. 1....	1960-Jan. 15	289	3,445	2,006	3.386	-	-	2,006
May 11p...	Apr. 15	340	3,464	2,003	3.835	-	-	2,003
May 15p...	1959-Dec. 22	221	1,699	1,500	3.565	-	1,500	-

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through May 15, 1959.

1/ Equivalent average rate on bank discount basis.

2/ Tax anticipation bills dated January 16, 1957, were offered for cash and in exchange for special bills maturing January 16.

3/ Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.

4/ Included in February 14, 1958, refunding (see Table 6).

5/ Special bills issued on a fixed price basis of 98.023.

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

p Preliminary.

## Footnotes to Table 2 - (Continued)

21/ Except \$50,000 at 98.445, and \$150,000 at 98.435.

22/ Except \$400,000 at 99.282, and \$58,000 at 99.280.

23/ Except \$250,000 at 98.398.

24/ Except \$350,000 at 99.241.

25/ Except \$1,000,000 at 98.325.

26/ Except \$300,000 at 99.304.

27/ Except \$50,000 at 98.394, and \$50,000 at 98.382.

28/ Except \$50,000 at 99.450, and \$2,000,000 at 99.331.

29/ Except \$15,000,000 at 97.888.

30/ Except \$600,000 at 97.544, and \$50,000 at 97.421.

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

p Preliminary.

## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allot- ment ratio	
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/		
					(In millions of dollars)					
2/2/53	{ 2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114		
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	.....	620	-	620		
4/1/53	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	.....	-	383	-	383	100	
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr	1½ m	25 yr 1½ m	5,250	418 2/	1,188	6/	
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr	.....	-	4,858	-	4,858	100	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 1/)	8 m	.....	8,687	-	5,902	-	8/	
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	.....	-	2,788	-	2,788	100	
9/2/53	{ 9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr	.....	-	4,724	-	4,724		
	9/15/53	2-7/8% Note - 3/15/57-A	3 yr	6 m	.....	2,997	-	2,997		
4/1/53	10/1/53	1-1/2% Note - 10/1/58-B0	5 yr	.....	-	121	-	121	100	
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m	.....	12,543	-	2,239		
11/18/53	{ 12/1/53	1-7/8% Note - 12/15/54-B	1 yr	½ m	.....	-	8,175	-	8,175	
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	.....	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr	.....	-	7,007	-	7,007		
	2/15/54	2-1/2% Bond - 11/15/61	7 yr	9 m	.....	-	11,177	-	11,177	
4/1/54	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr	.....	-	119	-	119	100	
5/6/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m	.....	9,750	-	2,205	-	
5/5/54	"	"	"	"	.....	-	2,897	-	2,897	
7/21/54	{ 5/17/54	1-1/8% Certificate - 5/17/55-B	1 yr	.....	-	3,886	-	3,886		
	8/2/54	1% Certificate - 3/22/55-C (tax ant. 11/)	7½ m	.....	9,250	-	3,734	-	12/	
8/3/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	3,558	-	3,558		
	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m	.....	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7½ m	.....	8,190	-	4,155	-	
4/1/54	10/1/54	1-1/2% Note - 10/1/59-B0	5 yr	.....	-	99	-	99	100	
11/22/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	4,919	-	4,919		
	12/15/54	1-1/8% Certificate - 12/15/55-E	1 yr	.....	-	5,359	-	5,359		
	12/15/54	2-1/2% Bond - 8/15/63	8 yr	8 m	.....	-	6,755	-	6,755	
2/1/55	{ 2/15/55	1-5/8% Note - 3/15/56-A	1 yr	1 m	.....	-	8,472	-	8,472	
	2/15/55	2% Note - 8/15/57-C	2 yr	6 m	.....	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	.....	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2½ m	.....	.....	7,938	-	3,210	-	
4/1/55	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr	.....	-	198	-	198	100	
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	.....	3,989	3,174	2,532	3,174	
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m	.....	.....	10,620	-	2,202	-	
7/11/55	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	.....	1,720	-	821	-	
7/20/55	{ 8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10½ m	.....	-	1,486	-	1,486		
	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	.....	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m	.....	.....	8,778	-	2,970	-	
4/1/55	10/1/55	1-1/2% Note - 10/1/60-B0	5 yr	.....	-	278	-	278	100	
11/28/55	{ 12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr	.....	-	9,083	-	9,083		
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr	6 m	.....	-	2,283	-	2,283	
3/5/56	{ 3/5/56	2-5/8% Certificate - 2/15/57-A	11½ m	.....	-	7,219	-	7,219		
	12/1/55	2-7/8% Certificate - 6/15/58-A 24/	2 yr	6 m	.....	-	2,109	-	2,109	
4/1/56	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr	.....	-	144	-	144	100	
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	½ m	.....	-	12,056	-	12,056	
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m	.....	10,613	-	3,221	-	26/	
4/1/56	10/1/56	1-1/2% Note - 10/1/61-B0	5 yr	.....	-	332	-	332	100	
11/19/56	{ 12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6½ m	.....	-	1,312	-	1,312		
	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m	.....	-	7,271	-	7,271		
2/4/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A 28/	{ 1 yr	.....	-	8,414	-	8,414		
	2/15/57	3-1/2% Note - 5/15/60-A 28/	{ 3 yr	3 m	.....	-	1,464	-	1,464	
3/18/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A 28/	{ 1 yr	.....	7,489	-	2,437	-		
	2/15/57	3-1/2% Note - 5/15/60-A 28/	{ 3 yr	3 m	5,868	-	942	-		
4/1/57	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr	.....	-	551	-	551	100	
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B	11½ m	.....	-	2,351	-	2,351		
	5/1/57	3-5/8% Note - 2/15/62-A	4 yr	9½ m	.....	-	647	-	647	

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes,  
and Certificates of Indebtedness - (Continued)

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered	Amount issued		Allotment ratio
			Maturity	First call		For cash 1/	In exchange for other securities 2/	
			Cash 1/	Exchange				
(In millions of dollars)								
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 30/ 4% Note - 8/1/61-A 31/	4 m 1 yr 4 yr	..... ..... .....	100 100 100	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C 30/ 4% Note - 8/15/62-B 23/ 4% Bond - 10/1/69	1 yr 4 yr 12 yr	11 m 11 1/2 m .....	3,067 6,121 4,648	- - -	933 2,000 657	- - -
11/20/57	{ 11/29/57 12/2/57	1-1/2% Note - 10/1/62-E0 3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	5 yr 4 yr 16 yr	..... 11 1/2 m 11 1/2 m	..... 7,786 3,817	- - -	590 1,143 654	590 - -
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr	.....	-	9,833	-	9,833
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1 yr 6 yr 32 yr	..... ..... .....	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 1/2 m	6,715	-	1,484	-
4/7/58	4/1/58	1-1/2% Note - 4/1/63-EA	5 yr	.....	-	533	-	533
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4 yr	10 m	15,741	-	3,971	-
6/3/58	6/3/58	3-1/4% Bond - 5/15/85	26 yr	11 m	2,570	-	1,135	-
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	6 yr	11 m 8 m	- -	1,817 7,388	- -	1,817 7,388
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1 yr	.....	-	13,500	-	13,500
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D (tax ant. 41/)	..... 8 m	..... .....	5,962	-	3,567	-
8/1/58	10/1/58	1-1/2% Note - 10/1/63-E0	5 yr	.....	-	506	-	506
9/29/58	10/10/58	3-1/2% Note - 11/15/59-B	1 yr	1 m	2,686	-	1,184	-
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B	2 yr	11 1/2 m 5 1/2 m	- -	7,711 4,078	- -	7,711 4,078
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B 4% Bond - 2/15/80	1 yr 21 yr	4 m 1 m	5,508p 1,800p	- -	2,738p B84p	- -
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D	1 yr 3 yr	..... .....	- -	11,363p 1,435p	- -	11,363p 1,435p
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/62-B 4% Bond - 10/1/69 47/	4 yr 12 yr	1 1/2 m .....	3,052p 1,502p	- -	1,743p 619p	- -
4/1/59	4/1/59	1-1/2% Note - 4/1/64-EA	5 yr	.....	-	20	-	20
5/11/59	5/15/59	4% Certificate - 5/15/60-B	1 yr	.....	-	1,258p	-	1,258p

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

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

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

3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,366 million.

4/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of April 30, 1959.

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

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

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

B/ 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.

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

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

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

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

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

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

Remaining footnotes on following page.

## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.
- 16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.
- 17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.
- 18/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.
- 20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 21/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ 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.
- 35/ 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.
- 36/ 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.
- 37/ 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 notes were allotted to Government investment accounts.
- 38/ 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.
- 39/ 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.
- 40/ 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.
- 41/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1959.
- 42/ 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.
- 43/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 35 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 44/ 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.
- 45/ 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 \$50,000 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% by January 23, 1959, the issue date; 50% by February 24, 1959; 75% by March 23, 1959); and full payment by April 23, 1959.
- 46/ 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.
- 47/ Reopening of the September 16, 1957, offering with all bonds of the series identical in all respects. The total amount issued in the two operations was \$1,276 million.
- 48/ 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.

Preliminary.

## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									State and local governments 2/	Dealers and brokers	All other 6/
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	Pensions and retirement funds	Other funds			
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3 444	2,279 6	187 9	150 20	55 1/	1/ 1/	1/ 1/	230 13	152 100	1,363 25		
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	418	118 1 1	131 287	261 19	98 13	99 1/	1/ 1/	1/ 1/	75 12	158 162	248 85		
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015 98	1,133	77	1/ 1/	1/ 1/	1/ 1/	366		162 874		
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	4,520	56	40	100	917	4	1	68	115	81		
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863 - 2,276	2,135 42	106 140	131 86	96 155	654 50 3	50 2	6 2	279 40	219 188	185 65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 9/	-	8,175 1,748	6,997 5 1,174	360 43	112 61	12 52	339 110	1 13	1 1	100 26	42 169	209 94		
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10 8,733	1,508 209	152 467	7	756 535	6 92	• 7	269 163	123 450	218 293		
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205 -	2,897 3,886	26 - 1,686	1,138 1,982 986	175 41 68	146 74 28	139 23 4	216 247 558	36 20 6	• 1 -	37 103 294	219 276 180	73 130 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	85	
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558 3,806	995 10 3,091	847 54	115 100	47 31	30 120	751 18	45 18	4 2	369 68	117 182	238 130	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
12/15/54	{ 1-1/8% Cert. 8/15/55-D 10/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,520 6,503	57 103 144	9 41 226	1 14 142	• 14 142	30 662 152	13 5 37	- • 11	6 311 156	6 120 240	34 284 144	
2/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	-	8,472 3,792 1,924	4,012 1 1,190	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	• • 1	308 128 23	256 232 354	220 160 17	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	•	55	135	29	
5/17/55	2% Note 8/15/56-B	{ 2,532	3,174	1,686	1,747 614	36 53	10 19	4 6	545 355	2	4	21 •	62 203	101 134	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28	
7/20/55	3% Bond 2/15/95 11/	821	-	25	216	21	119	105	33	110	59	20	53	60	
8/1/55	{ 2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 12/	-	1,486 6,841	5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	•	1	38	65	42	
12/1/55	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083 2,283	5,757 1 1,099	1,349 52	108 62	33 37	16 478	998 24	4 24	2 1	342 261	240 137	234 131	
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	288 140	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- •	99 161	60 23	129 108	
2/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	118 110	
3/28/57	{ 3-3/8% Cert. 2/14/58-A 1b/ 3-1/2% Note 5/15/60-A	{ 2,437 942	-	• 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- •	1 2	3 7	14 6	

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/- (Continued)**

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes												
		Amount issued	For cash	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds	Dealers and brokers	All other 6/	
5/1/57	3-1/2% Cert. 3-5/8% Note	4/15/58-B 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12	
8/1/57	3-5/8% Cert. 4% Cert. 4% Note	12/1/57-E 8/1/58-C 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 56 54	27 45 48	17 827 174	691 26 6	19 7 28	1 7 28	319 478 215	129 141 129	77 409 221	
9/26/57	4% Cert. 4% Note	8/1/58-C 8/15/62-B	16/ 2,000	- -	100	756 1,450	23 93	2 31	1 50	22 49	2 5	*	10 2	2 175	15 39	
10/1/57	4%	Bond	10/1/69	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	93	23	29	14	10	52	36	
2/14/58	2-1/2% Cert. 3% Bond 3-1/2% Bond	2/14/59-A 2/15/64 2/15/90	- - -	9,770 3,854 1,727	5,752 48 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	113	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. 2-5/8% Bond	5/15/59-B 2/15/65	- -	1,817 7,388	92 355	571 4,031	98 209	18 72	12 1,045	570 14	*	191 490	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	78	20	19	125	4	1	49	25	94	
12/1/58	3-3/8% Cert. 3-5/8% Note	11/15/59-E 5/15/61-B	- -	7,771 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	2,738p	-	-	2,302	48	37	17	175	5	1	11	31	111	
1/23/59	4%	Bond	2/15/80	885p	-	50	170	76	153	65	52	53	106	28	48	84
2/15/59	3-3/4% Cert. 4% Note	2/15/60-A 2/15/62-D	11,363p 1,435p	- -	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2 2	515 85	207 26	565 75	
4/1/59	4% Note 4% Bond	5/15/63-B 10/1/69	1,743p 17/	- 619p	100 50	1,331 335	61 26	17 35	28 25	52 26	11 15	1 12	5 4	79 37	58 54	

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80. Includes special bills issued October 8, 1958 on a fixed price basis.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

9/ Additional offering of bonds issued February 15, 1953.

10/ Additional offering of certificates issued August 15, 1954.

11/ Additional offering of bonds issued February 15, 1955.

12/ Additional offering of notes issued May 17, 1955.

13/ Additional offering of notes issued December 1, 1955.

14/ Additional offering of certificates and notes issued February 15, 1957.

15/ Issued in special allotment to Government investment accounts.

16/ Additional offering of certificates issued August 1, 1957.

17/ Additional offering of bonds issued October 1, 1957.

\* Less than \$500,000.

p Preliminary.

## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 } 134		
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	{ 4,410 448 } 553		
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	{ 448 277 } 277		
	Total.....		5,683	-	5,688	{ 4,858 829 } 829		
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	{ 2,788 93 } 93		
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 } 266		
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 3/	10,042	{ 8,175 1,748 } 118		
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 } 108		
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 } 78		
2/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	{ 4,083 1,743 5/ } 1,743 5/		
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	{ 1,128 373 5/ } 373 5/		
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	{ 369 311 5/ } 311 5/		
	Total.....		20,796	-	20,796	{ 18,184 2,612 5/ } 2,612 5/		
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 6/	-	-		
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	{ 1,505 373 } 238		
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	{ 322 311 } 51		
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	{ 273 273 } 38		
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 } 175		
	Total.....		7,285	-	7,285	{ 6,783 502 } 502		
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 } 55		
8/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 } 93		
	Total.....		7,512	-	7,512	{ 7,364 148 } 148		
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 } 43		
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 } 243		
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 } 29		
	Total.....		17,347	-	17,347	{ 17,033 315 } 315		
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 } 106		
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 } 326		
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 } 364		
	Total.....		14,983	-	14,983	{ 14,188 795 } 795		
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 8/	-	-		
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	{ 3,174 - } 712		
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 9/	-	-		
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 } 149		
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 } 387		
12/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 } 460		
	Total.....		12,213	-	12,213	{ 11,366 847 } 847		

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

**Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes,  
and Certificates of Indebtedness 12/- (Continued)**

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	6,215 2,109	148	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 2/15/57-A 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 12/
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	
	Total.....		9,479	-	9,479	9,328	151	
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 14/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 15/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 15/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 16/	12,388	11,528	860	2-3/4% Note - 8/1/57-D 2-3/4% Note - 10/1/56-EO
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	7,271	500	3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D
	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	6,394 543	282	
2/15/57	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	1,498 920	578	
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note
	Total.....		10,747	-	10,747	9,878	870	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 18/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	2,351 647	1,157	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 19/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	8,893 1,783 1,039	342	
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	978 1,327 1,118	369	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	6,634 319	318	
12/2/57	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	743 32	49	4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note
	Total.....		23,943	-	23,943	22,866	1,077	
	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	7,493 1,980 1,121	257	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	343 592 350	164	
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	194 115 25	49	
	Treasury bills - 4/15/58 (Special issues; see Table 2)	8/21/57	1,751	-	1,751	677 372 96	607	
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	1,064 796 135	357	
	Total.....		16,785	-	16,785	15,351	1,433	

Footnotes at end of table.

(Continued on following page)

## DEBT OPERATIONS

**Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes,  
and Certificates of Indebtedness 12/- (Continued)**

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
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
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	91 800	28	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
	Total.....		9,555	-	9,555	9,204	351	2-5/8% Bond - 2/15/65
June '58	2-5/8% Bond - 2/15/65	6/15/58	-	104 20/	-	-	-	1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond
July '58	2-5/8% Bond - 2/15/65	6/15/58	-	387 20/	-	-	-	
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 21/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 21/	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
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	1,277 778	312	3-5/8% Note - 5/15/61-B
	Total.....		12,201	-	12,201	11,789	412	3-3/8% Certificate - 11/15/59-E
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	8,315p 579p	876p	3-5/8% Note - 4/15/62-D
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	3,048p 856p	1,199p	3-3/4% Certificate - 2/15/60-A
	Total.....		14,872	-	14,872	12,798p	2,075p	4% Note - 2/15/62-D
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 22/	-	-	-	11,363p of 3-3/4% Certificate
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	1,435p of 4% Note
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,258p	559p	4% Certificate - 5/15/60-B

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ 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.

4/ Reopening of February 2, 1953, offering (see Table 4).

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

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

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

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

9/ Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,295 million redeemed for cash.

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

11/ Reopening of May 3, 1955, offering (see Table 4).

12/ Also Treasury bills in the refunding of February 14, 1958.

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

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

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

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

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

18/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.

19/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.

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

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

22/ Tax anticipation series; \$1,642 million redeemed for taxes due March 15, 1959, and \$1,925 million redeemed for cash.

p Preliminary.

## UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1957. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of the changes appear in the May 1957 Bulletin, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through March 31, 1959

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,974	-	30	—
Series E and H.....	97,242	13,490	110,732	67,947 2/	42,785	-	61.36
Series F, G, J, and K.....	31,951 2/	1,127	33,078	24,513	8,195	370	39.57
Total A-K.....	133,142	15,671	148,813	97,434	50,980	399	—

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

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined  
(In millions of dollars)

Period	Sales	Accrued diecount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued diecount 5/	Interest bearing debt	Matured debt
<u>Fiscal years:</u>								
1935-1951.....	93,794	6,175	99,969	42,185	40,121	2,064	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 7/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
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
<u>Calendar years:</u>								
1935-1951.....	95,638	6,771	102,409	44,670	42,397	2,274	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
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
<u>Months:</u>								
1958-July.....	418	121	540	626	565	60	51,913	349
August.....	369	95	464	534	491	43	51,854	338
September.....	352	96	448	523	453	70	51,792	325
October.....	378	86	464	551	491	60	51,715	316
November.....	324	97	422	481	451	30	51,660	312
December.....	370	122	493	586	519	67	51,192	686
1959-January.....	486	127	613	867	829	39	50,993	631
February.....	383	97	481	584	493	91	51,049	471
March.....	414	98	512	653	521	132	50,980	399

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

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding				
				Total	Sale price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt			
Series E and F combined											
<b>Fiscal years:</b>											
1941-1951.....	61,969	4,704	66,673	32,167	31,169	998	34,506	-			
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-			
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-			
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-			
1955 6/.....	5,225	1,123	6,348	4,244	3,999	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	41,198	-			
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-			
<b>Calendar years:</b>											
1941-1951.....	63,520	5,252	68,773	34,045	32,864	1,181	34,727	-			
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-			
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-			
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-			
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-			
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-			
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	-			
<b>Months:</b>											
1958-July.....	418	115	533	417	362	55	42,258	-			
August.....	369	91	460	380	340	41	42,338	-			
September.....	352	93	445	397	333	64	42,386	-			
October.....	378	81	459	407	351	56	42,438	-			
November.....	324	93	418	342	315	27	42,514	-			
December.....	370	118	489	414	352	62	42,589	-			
1959-January.....	486	119	605	526	490	36	42,668	-			
February.....	383	94	477	410	327	83	42,736	-			
March.....	414	95	509	460	342	118	42,785	-			
Series G, H, I, J, and K combined 1/											
<b>Fiscal years:</b>											
1941-1951.....	27,876	417	28,293	5,227	5,162	65	23,066	-			
1952.....	629	96	726	1,012	990	21	22,780	-			
1953.....	301	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			
<b>Calendar years:</b>											
1941-1951.....	28,169	464	28,633	5,774	5,698	76	22,859	-			
1952.....	586	100	686	929	908	21	22,616	-			
1953.....	432	109	542	1,968	1,909	59	21,047	143			
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619			
1955.....	907	103	1,010	2,636	2,498	138	17,861	571			
1956.....	475	92	567	3,422	3,255	167	14,895	681			
1957.....	98	74	172	4,153	3,994	160	10,896	698			
1958.....	*	58	58	2,395	2,308	86	8,603	655			
<b>Months:</b>											
1958-July.....	-	7	7	208	203	5	9,655	316			
August.....	*	4	4	153	150	3	9,516	306			
September.....	*	4	4	126	121	6	9,406	293			
October.....	-	5	5	144	139	5	9,277	284			
November.....	-	4	4	139	137	3	9,145	280			
December.....	-	4	4	172	167	5	8,603	655			
1959-January.....	*	8	8	342	339	3	8,324	600			
February.....	*	3	3	174	166	8	8,313	441			
March.....	*	3	3	192	179	13	8,195	370			

Footnotes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/	
Series E							
Fiscal years:							
1941-1951.....	61,969	4,704	66,673	32,167	31,169	998	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
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
Calendar years:							
1941-1951.....	63,520	5,292	68,773	34,045	32,864	1,181	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,106	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	1,143	5,018	5,220	4,449	772	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	38,206
Months:							
1958-July.....	320	115	434	401	346	55	38,100
August.....	299	91	390	365	324	41	38,126
September.....	292	93	385	380	316	64	38,131
October.....	316	81	397	392	336	56	38,136
November.....	274	93	367	325	298	27	38,178
December.....	307	118	425	396	334	62	38,206
1959-January.....	375	119	494	509	473	36	38,191
February.....	311	94	405	392	309	83	38,204
March.....	336	95	431	437	319	118	38,198
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
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
Months:							
1958-July.....	99	-	99	16	16	-	4,158
August.....	70	-	70	16	16	-	4,212
September.....	60	-	60	17	17	-	4,255
October.....	62	-	62	15	15	-	4,302
November.....	51	-	51	16	16	-	4,337
December.....	64	-	64	18	18	-	4,383
1959-January.....	111	-	111	17	17	-	4,477
February.....	72	-	72	17	17	-	4,531
March.....	78	-	78	23	23	-	4,587

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

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period <sup>8/</sup>	Total	Matured bonds						Unmatured bonds		
		Total matured <sup>2/</sup>	Series A-D	Series E			Series F and G	Total unmatured <sup>4/</sup> <sub>5/</sub>	Sales price <sup>4/</sup>	Accrued discount
				Total	For cash	In exchange for Series O and K				
<u>Fiscal years:</u>										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 <sup>2/</sup>	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 <sup>2/</sup>	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
1958.....	8,544	3,730	6	1,906	1,906	-	1,818	4,814	4,640	174
<u>Calendar years:</u>										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 <sup>2/</sup>	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
1958.....	7,255	3,393	5	1,691	1,691	-	1,697	3,862	3,723	140
<u>Months:</u>										
1958-July.....	626	295	*	143	143	-	151	331	319	12
August.....	534	169	*	105	105	-	64	364	356	8
September.....	523	336	*	167	167	-	168	188	174	13
October.....	551	263	*	143	143	-	120	288	276	12
November.....	481	131	*	70	70	-	61	350	344	6
December.....	586	263	*	159	159	-	104	323	309	14
1959-January.....	867	145	*	90	90	-	55	722	714	8
February.....	584	374	1	215	215	-	158	210	193	17
March.....	653	628	1	317	317	-	310	25	4	21

Source: Daily Treasury statement.

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

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

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

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

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

to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4.

6/ Reductions were made in issues and redemptions of Series E, B, F, O, 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, O, J, and K; and \$35 million for unclassified redemptions.

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/ Comparable data are not available prior to January 1950.

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

• Less than \$500,000.

## UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 3/	\$500	\$1,000	\$5,000	\$10,000 4/ 5/
Sales										
<u>Fiscal years:</u>										
1941-51.....	1,371,227	21,075	938,127	208,207	155,894	5,545	21,051	21,327	-	-
1952.....	71,136	-	50,701	13,129	7,559	720	948	1,076	1	*
1953.....	80,485	-	54,380	14,372	8,211	794	1,243	1,462	16	7
1954 6/.....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 6/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
<u>Calendar years:</u>										
1941-51.....	1,406,123	21,076	961,855	214,362	159,591	5,905	21,510	21,823	-	-
1952.....	77,271	-	52,808	13,773	7,721	726	1,042	1,191	8	3
1953.....	84,390	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
<u>Months:</u>										
1958-July.....	7,061	-	4,288	1,634	808	71	118	136	5	2
August.....	6,700	-	4,106	1,535	766	66	106	117	3	1
September.....	6,880	-	4,195	1,645	774	65	98	100	2	1
October.....	7,539	-	4,660	1,767	830	70	102	106	3	1
November.....	6,552	-	4,019	1,568	723	60	89	90	2	1
December.....	7,403	-	4,574	1,748	813	65	97	103	2	1
1959-January p....	8,095	-	4,957	1,836	909	81	136	168	5	3
February p....	6,743	-	4,111	1,561	764	66	107	130	3	2
March p....	7,846	-	4,839	1,854	842	71	109	125	3	2
Inception to date p.	2,031,072	21,076	1,362,979	342,999	226,901	12,085	31,423	33,257	244	108
Redemptions 7/										
<u>Fiscal years:</u>										
1941-51.....	890,537	16,812	659,947	125,084	72,022	1,595	7,921	7,156	-	-
1952.....	76,403	443	51,649	12,662	8,777	371	1,211	1,291	-	-
1953.....	81,983	313	56,734	13,535	8,840	342	1,112	1,106	*	*
1954 6/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 6/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
<u>Calendar years:</u>										
1941-51.....	926,796	17,045	684,440	131,105	76,175	1,778	8,489	7,765	-	-
1952.....	80,420	375	55,000	13,285	8,991	356	1,191	1,220	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	1
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.	n.a.
<u>Months:</u>										
1958-July.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.	n.a.
August.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.
September.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.
October.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.
November.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.
December.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.
1959-January.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.	n.a.
February.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.a.	n.a.
March.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
Inception to date 8/	1,505,639	19,161	1,072,826	236,150	139,981	4,871	16,534	16,069	29	18

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

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

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

3/ Sales began in October 1945.

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

5/ Includes sales and redemptions of \$100,000 denomination Series E bonds

which are purchasable only by trustees of employees' savings plans beginning April 1954, and personal trust accounts beginning January 1955.

6/ See footnote 6 to Tables 2 and 3.

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

8/ As of June 30, 1958.

\* Less than 500 pieces.

p Preliminary. n.e. Not available.

## 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/ 3/	Held by private investors 3/		
		Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues		Public marketable issues	Public non-marketable issues		
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1957-Dec...	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	2,025
1958-July...	275,568	273,910	55,559	9,682	45,877	24,480	193,871	135,166	58,705	101	55	46	1,557
Aug...	278,584	276,951	55,909	9,596	46,313	25,346	195,696	137,211	58,485	108	60	48	1,526
Sept...	276,784	275,004	55,562	9,566	45,996	24,986	194,456	136,083	58,373	117	62	55	1,662
Oct...	280,323	278,561	54,992	9,625	45,367	25,443	198,126	139,986	58,140	111	65	46	1,651
Nov...	283,167	281,425	54,704	9,592	45,112	26,229	200,492	142,431	58,061	106	59	47	1,636
Dec...	283,031	280,839	54,338	9,498	44,840	26,347	200,154	142,620	57,534	108	59	49	2,084
1959-Jan...	285,907	283,808	53,479	9,573	43,907	25,715	204,614	147,394	57,220	105	58	46	1,994
Feb...	285,216	283,243	53,590	9,720	43,870	25,350	204,304	147,087	57,217	111	60	51	1,861
Mar...	282,153	280,089	53,645	9,705	43,940	25,497	200,947	143,930	57,017	118	62	56	1,946

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/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month. \* Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2.2	-12.5	.3	-	-
1946.....	-8.1	-7.7	-	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	-359.6	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	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									

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. 754s), 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/	Total	Held by private nonbank investors			State and local governments 7/	Miscellaneous investors 4/ 8/
		Total	Commercial banks 2/	Federal Reserve Banks			Individuals 5/	Insurance companies	Mutual savings banks		
						Total	Savings bonds	Other			
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7
1946-February 9/.....	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	13.6
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	49.3	16.9	16.0	9.5
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.9	49.4	15.5	15.8	9.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.3 r	50.2	15.1 r	14.8	8.7
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.3 r	50.2	15.1 r	14.3	8.5
1956-June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.1 r	50.3	16.8 r	13.3	8.4
December.....	276.7	84.2	59.3	24.9	54.0	138.5	66.4 r	50.1	16.3 r	12.8	8.0
1957-June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.1 r	49.1	18.0 r	12.3	7.9
December.....	275.0	83.3	59.1	24.2	55.2	136.4	66.1 r	48.2	17.9 r	12.0	7.6
1958-January.....	274.7	82.0	58.6	23.3	55.1	137.6	66.4 r	48.2	18.2 r	12.0	7.6
February.....	274.8	82.7	59.4	23.2	55.4	136.7	66.2 r	48.2	18.0 r	11.9	7.6
March.....	272.7	83.0	59.4	23.6	55.4	134.3	66.3 r	48.1	18.1 r	11.8	7.6
April.....	275.2	86.9	63.2	23.7	55.2	133.1	65.8 r	48.1	17.7 r	11.8	7.6
May.....	275.7	87.7	63.6	24.2	55.8	132.3	65.5 r	48.1	17.5 r	11.7	7.5
June.....	276.4	90.3	64.9	25.4	55.9	130.2	65.1 r	48.0	17.1 r	11.7	7.4
July.....	275.6	89.4	65.0	24.5	55.6	130.5	64.7 r	47.9	16.8 r	11.8	7.4
August.....	278.6	91.8	66.4	25.3	56.0	130.8	64.3 r	47.9	16.3 r	11.9	7.5
September.....	276.8	90.4	65.5	25.0	55.6	130.7	64.0 r	47.9	16.2 r	11.9	7.4
October.....	280.3	92.1	66.7	25.4	55.1	133.1	64.0 r	47.8	16.2 r	12.1	7.4
November.....	283.2	93.9	67.7	26.2	54.8	134.5	63.8 r	47.8	16.0 r	12.1	7.3
December.....	283.0	93.6	67.2	26.3	54.4	135.1	63.8 r	47.7	16.1 r	12.1	7.3
1959-January.....	285.9	93.7	67.9	25.7	53.5	138.7	64.2	47.7	16.6	12.4	7.3
February p....	285.2	91.4	66.0	25.3	53.6	140.2	64.3	47.6	16.7	12.2	7.4

Source: Office of the Secretary, Debt Analysis Staff.

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

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

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

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

5/ Includes partnerships and personal trust accounts. Nonprofit

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

- 6/ Exclusive of banks and insurance companies.
- 7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
- 8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special nointerest-bearing notes issued by the U. S. Government.
- 9/ Immediate postwar debt peak.
- p Preliminary.
- r Revised.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1959

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/
		6,461 commercial banks 2/ 3/	516 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				304 life	540 fire, casualty, and marine		
<u>Interest-bearing securities:</u>							
Public marketable.....	179,419	57,874	6,265	4,918	4,215	32,281	73,866
Public nonmarketable 5/.....	60,066	990 6/	1,100	2,186	362	2,848	52,580
Special issues.....	43,870	-	-	-	-	43,870	-
Total interest-bearing securities.....	283,354	58,864	7,365	7,103	4,577	78,998	126,447
Matured debt and debt bearing no interest 7/.....	1,861						
Total securities issued or guaranteed by the U. S. Government 8/.....	285,216						

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/
		6,461 commercial banks 2/ 3/	516 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				304 life	540 fire, casualty, and marine		
<u>Type of security:</u>							
Issued by U. S. Government:							
Treasury bills.....	31,832	4,815	183	446	223	1,527	24,638
Certificates of indebtedness.....	37,957	6,176	176	156	249	19,160	12,040
Treasury notes.....	25,299	12,687	580	100	569	4,186	7,176
Treasury bonds.....	84,170	34,179	5,313	4,196	3,171	7,348	29,963
Panama Canal bonds.....	50	10	-	-	2	-	38
Guaranteed by U. S. Government 8/.....	111	6	13	20	1	60	12
Total.....	179,419	57,874	6,265	4,918	4,215	32,281	73,866
<u>Call classes:</u>							
Due or first becoming callable:							
Within 1 year.....	79,913	15,251	621	701	913	22,050	40,378
1 to 5 years.....	58,195	33,349	1,777	566	1,878	5,136	15,489
5 to 10 years.....	31,849	8,512	3,076	2,758	1,137	4,188	12,177
10 to 15 years.....	657	109	44	23	25	104	352
15 to 20 years.....	2,257	128	192	106	69	244	1,519
20 years and over.....	6,436	518	544	744	192	499	3,939
Various (Federal Housing Administration debentures).....	111	6	13	20	1	60	12
Total.....	179,419	57,874	6,265	4,918	4,215	32,281	73,866
<u>Tax status: 9/</u>							
Wholly exempt from Federal income taxes....	50	10	-	-	2	-	38
Partially exempt from Federal income taxes.	1,485	1,327	*	*	31	*	127
Subject to Federal income taxes 10/.....	177,884	56,537	6,265	4,917	4,182	32,281	73,701
Total.....	179,419	57,874	6,265	4,918	4,215	32,281	73,866

Footnotes at end of Table 4.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1959

**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 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	
		6,461 commercial banks 2/ 3/	516 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				304 life	540 fire, casualty, and marine			
<b>Treasury bills:</b>								
Regular weekly.....(taxable)	24,598	2,945	131	326	166	1,505	19,525	
Tax anticipation.....(taxable)	4,498	1,322	23	49	31	14	3,060	
Other.....(taxable)	2,735	547	29	71	26	9	2,053	
Total Treasury bills.....	31,832	4,815	183	446	223	1,527	24,638	
<b>Certificates of indebtedness:</b>								
1-1/2% March 1959-D 11/.....(taxable)	3,567	1,130	9	80	10	2	2,336	
1-1/4 May 1959-B.....(taxable)	1,817	351	8	2	19	97	1,340	
1-5/8 August 1959-C.....(taxable)	13,500	1,925	23	18	47	8,306	3,181	
3-3/8 November 1959-E.....(taxable)	7,711	770	69	25	54	5,095	1,698	
3-3/4 February 1960-A.....(taxable)	11,363	2,000	66	31	120	5,661	3,485	
Total certificates of indebtedness.....	37,957	6,176	176	156	249	19,160	12,040	
<b>Treasury notes:</b>								
3-1/2% November 1959-B.....(taxable)	1,124	353	21	5	23	99	683	
3-1/2 May 1960-A.....(taxable)	2,406	1,148	41	3	83	273	858	
3-1/4 May 1960-B.....(taxable)	2,738	1,662	23	40	26	12	973	
3-5/8 May 1961-B.....(taxable)	4,078	654	15	5	20	2,926	458	
4 August 1961-A.....(taxable)	2,609	1,032	94	2	55	232	1,193	
3-5/8 February 1962-A.....(taxable)	647	171	8	-	23	323	122	
4 February 1962-D.....(taxable)	1,435	752	25	*	39	9	610	
4 August 1962-B.....(taxable)	2,000	1,229	124	3	49	88	506	
3-3/4 November 1962-C.....(taxable)	1,143	671	58	1	61	95	257	
2-5/8 February 1963-A.....(taxable)	3,971	3,163	95	11	55	126	522	
1-1/2 April 1959-EA.....(taxable)	119	30	*	-	2	3	83	
1-1/2 October 1959-EO.....(taxable)	99	37	2	-	4	*	56	
1-1/2 April 1960-EA.....(taxable)	198	92	*	*	13	-	93	
1-1/2 October 1960-EO.....(taxable)	278	141	1	*	13	-	122	
1-1/2 April 1961-EA.....(taxable)	144	83	1	*	9	-	51	
1-1/2 October 1961-EO.....(taxable)	332	209	*	2	20	-	100	
1-1/2 April 1962-EA.....(taxable)	551	345	17	2	41	-	146	
1-1/2 October 1962-EO.....(taxable)	590	423	19	7	8	-	133	
1-1/2 April 1963-EA.....(taxable)	533	343	35	15	10	-	131	
1-1/2 October 1963-EO.....(taxable)	244	149	*	1	15	-	78	
Total Treasury notes.....	25,299	12,687	580	100	569	4,186	7,176	
<b>Treasury bonds:</b>								
2-1/4% June 1959-62.....(taxable)	5,267	2,449	162	30	261	519	1,845	
2-1/4 December 1959-62.....(taxable)	3,455	1,392	77	63	150	740	1,033	
2-1/8 November 1960.....(taxable)	3,806	2,522	14	*	92	30	1,148	
2-3/4 December 1960-65.....(partially)	1,485	1,327	*	*	31	*	127	
2-3/4 September 1961.....(taxable)	2,239	1,293	96	5	137	44	665	
2-1/2 November 1961.....(taxable)	11,177	7,291	235	34	397	166	3,055	
2-1/2 June 1962-67.....(taxable)	2,112	772	209	140	134	270	587	
2-1/2 August 1963.....(taxable)	6,755	4,492	151	22	277	54	1,757	
2-1/2 December 1963-68.....(taxable)	2,820	668	443	270	206	425	809	
3 February 1964.....(taxable)	3,894	2,706	71	1	63	63	950	
2-1/2 June 1964-69.....(taxable)	3,744	756	860	360	190	451	1,126	
2-1/2 December 1964-69.....(taxable)	3,818	771	630	492	150	524	1,251	
2-5/8 February 1965.....(taxable)	6,896	3,983	150	28	249	561	1,925	
2-1/2 March 1965-70.....(taxable)	4,700	472	617	822	145	1,230	1,413	
2-1/2 March 1966-71.....(taxable)	2,947	204	304	774	91	700	874	
3 August 1966.....(taxable)	1,484	859	81	3	38	109	396	
2-1/2 June 1967-72.....(taxable)	1,837	113	160	82	42	150	1,289	
2-1/2 September 1967-72.....(taxable)	2,716	1,214	156	16	115	237	978	
2-1/2 December 1967-72.....(taxable)	3,708	140	117	181	118	226	2,926	
4 October 1969.....(taxable)	657	109	44	23	25	104	352	
3-7/8 November 1974.....(taxable)	654	73	118	22	31	100	310	
3-1/4 June 1978-83.....(taxable)	1,603	55	74	84	38	144	1,208	
4 February 1980.....(taxable)	834	74	68	78	20	77	517	
3-1/4 May 1985.....(taxable)	1,135	202	77	192	40	119	505	
3-1/2 February 1990.....(taxable)	1,727	171	163	235	78	126	955	
3 February 1995.....(taxable)	2,740	71	236	239	53	178	1,963	
Total Treasury bonds.....	84,170	34,179	5,313	4,196	3,171	7,348	29,963	

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1959

**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 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,461 commercial banks 2/ 3/	516 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
Panama Canal bonds.....(wholly)	50	10	-	-	2	-	38
Guaranteed securities: 8/							
Federal Housing Administration debentures.....(taxable 12/)	111	6	13	20	1	60	12
Total public marketable securities.....	179,419	57,874	6,265	4,918	4,215	32,281	73,866

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,461 commercial banks 2/ 3/	516 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
United States savings bonds:							
Series E 5/.....(taxable)	38,204	-	*	*	*	2	38,202
Series F 5/.....(taxable)	994	178	1	6	39	770	
Series G.....(taxable)	4,728	352	155	76	125	7	4,012
Series H.....(taxable)	4,531	-	*	*	*	*	4,531
Series J 5/.....(taxable)	713	*	-	2	8	2	701
Series K.....(taxable)	1,879	2	30	8	25	5	1,809
Total United States savings bonds.....	51,049	532	187	91	197	17	50,025
Other U. S. securities:							
Depository bonds.....(taxable)	185	185 6/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	708	145	68	223	24	100	148
Investment Series B.....(taxable)	8,124	128	845	1,872	141	2,731	2,407
Total other U. S. securities.....	9,017	458 6/	913	2,095	165	2,831	2,555
Total public nonmarketable securities.....	60,066	990 6/	1,100	2,186	362	2,848	52,580

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 \$73 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/ 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, FEBRUARY 28, 1959

**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 3/ is shown in parentheses)	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/	
		6,461 commercial banks 2/ 3/	516 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				304 life	540 fire, casualty, and marine			
<b>Banks for cooperatives:</b>								
1-70% March 1959 (Debentures)...(taxable)	72	16	2	-	-	1	53	
2-85 April 1959 (Debentures)...(taxable)	82	26	4	*	1	-	50	
3-1/2 June 1959 (Debentures)...(taxable)	98	23	7	*	1	1	66	
Total banks for cooperatives securities.....	252	66	14	*	2	1	169	
<b>Federal home loan banks: 14/</b>								
3-1/4% March 1959 (Notes)....(taxable)	127	34	2	1	2	3	86	
3-1/2 April 1959 (Notes)....(taxable)	106	22	7	-	1	-	76	
3-5/8 August 1959 (Notes)....(taxable)	222	39	9	3	1	-	170	
3-1/8 April 1963 (Bonds)....(taxable)	276	90	11	1	1	-	173	
Total Federal home loan bank securities.....	731	185	29	5	5	3	505	
<b>Federal intermediate credit banks:</b>								
Debentures.....(taxable)	1,148	314	44	7	20	1	762	
<b>Federal land banks: 15/</b>								
2-1/4% May 1959 (Bonds)....(taxable)	71	28	5	*	2	-	36	
3-1/2 May 1959 (Bonds)....(taxable)	120	34	8	*	3	-	75	
1-3/4 October 1959 (Bonds)....(taxable)	164	70	5	-	2	-	88	
2-1/4 February 1960 (Bonds)....(taxable)	124	68	2	*	2	-	52	
3-3/4 February 1960 (Bonds)....(taxable)	89	28	4	*	2	-	54	
2-1/2 June 1960 (Bonds)....(taxable)	106	50	6	*	3	-	47	
3-3/8 April 1961 (Bonds)....(taxable)	83	34	6	1	2	-	40	
4 September 1961 (Bonds)....(taxable)	120	41	5	*	2	-	72	
4 May 1962 (Bonds)....(taxable)	125	19	6	1	1	-	98	
2-3/4 May 1963 (Bonds)....(taxable)	122	73	6	1	1	-	41	
3-1/4 May 1966 (Bonds)....(taxable)	108	40	11	*	4	-	56	
4-1/8 February 1967-72 (Bonds)....(taxable)	72	2	5	6	1	-	58	
4-1/2 October 1967-70 (Bonds)....(taxable)	75	4	10	1	4	-	56	
4-3/8 March 1969 (Bonds)....(taxable)	100	11	10	3	4	-	72	
4-5/8 July 1969 (Bonds)....(taxable)	60	2	7	1	1	-	48	
3-1/2 April 1970 (Bonds)....(taxable)	83	9	9	1	1	-	63	
3-1/2 May 1971 (Bonds)....(taxable)	60	1	6	3	2	-	48	
3-7/8 September 1972 (Bonds)....(taxable)	109	*	5	5	3	-	95	
Total Federal land bank securities.....	1,792	514	116	24	38	-	1,099	
<b>Federal National Mortgage Association:</b>								
1-65% April 1959 (Debentures)....(taxable)	100	31	4	*	1	-	65	
2 June 1959 (Debentures)....(taxable)	100	26	5	1	1	-	67	
3-7/8 August 1959 (Debentures)....(taxable)	100	23	3	*	2	-	72	
3-3/4 October 1959 (Debentures)....(taxable)	100	18	5	1	2	-	75	
4 June 1960 (Debentures)....(taxable)	100	21	3	*	6	-	70	
3-5/8 August 1960 (Notes)....(taxable)	797	392	49	2	16	4	335	
3-1/2 February 1962 (Debentures)....(taxable)	200	61	24	1	6	-	108	
3-1/4 March 1963 (Debentures)....(taxable)	150	55	17	*	4	-	75	
4-1/8 November 1963 (Debentures)....(taxable)	100	22	5	1	7	-	64	
4-3/8 June 1965 (Debentures)....(taxable)	100	25	17	1	4	-	52	
3-5/8 March 1968 (Debentures)....(taxable)	100	18	8	1	4	-	68	
Total Federal National Mortgage Association securities.....	1,947	691	139	10	54	4	1,050	

Footnotes 1 through 9 on preceding page.

13/ Includes only publicly offered issues.

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

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

11/ Tax anticipation series.

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

12/ A small indeterminate amount of these debentures is partially tax-exempt.

\* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1959

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 bills - 13 and 26 weeks											
\$1,600 1,599 1,600 1,401 1,399 1,400 1,401 1,400 1,400 1,500 1,301 1,301 1,300	- - - - - - - - - - 400 400 400 400	1/2/59 1/8/59 1/15/59 1/22/59 1/29/59 2/5/59 2/13/59 2/19/59 2/26/59 3/5/59 3/12/59 3/19/59 3/26/59	- - - - - - - - - - 12/11/58 12/18/58 12/26/58	4/2/59 4/9/59 4/16/59 4/23/59 4/30/59 5/7/59 5/14/59 5/21/59 5/28/59 6/4/59 6/11/59 6/18/59 6/25/59	1/ 2.35% 2.40 2.40 2.40 2.50 2.72 2.74 2.74 2.77 2.76 2.79 2.79	-.05% -.05 -.05 -.05 -.05 -.20 -.06 -.04 -.02 -.04 -.04 -.03 -.07	\$400 400 401 395 400 400 400 400 3/ 1,502	2/5/59 2/13/59 2/19/59 2/26/59 3/5/59 3/12/59 3/19/59 3/26/59 4/2/59 11/20/58 2/16/59	8/6/59 8/13/59 8/20/59 8/27/59 9/3/59 9/10/59 9/17/59 9/24/59 10/1/59 6/22/59 9/21/59	2.98% 3.02 3.08 .02 3.12 3.15 3.15 3.18 3.24 2.80% 3.16	-.08% -.04 +.02 .00 - - - - - -.10% -.02
Regular bills - 26 weeks											
2/ - - - - -	400 400 401 400 400	4/2/59 - 1/15/59 1/22/59 1/29/59	1/2/59 1/8/59 1/15/59 1/22/59 1/29/59	7/2/59 7/9/59 7/16/59 7/23/59 7/30/59	2.87 2.88 2.90 2.92 2.95	-.08 -.08 -.06 -.04 -.01	\$2,997 1,502	10/1/59	3.24	-	
Tax anticipation bills											
Other bills											

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Issue date	Price		Yield			
			Bid	Change from last month	To maturity	Change from last month		
\$1,817 13,500 7,711 11,363	1-1/4% 1-5/8 3-3/8 3-3/4	- 8/1/59-C 11/15/59-E 2/15/60-A	5/15/59-B 8/1/59-C 11/15/59-E 2/15/60-A	6/15/58 8/1/58 12/1/58 2/15/59	99.25 99.17 100.00 100.06	+.05 +.05 -.03 -.02	3.08% 3.03 3.38 3.52	-.03% -.11 +.15 +.04

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nd)

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	
\$1,184 2,406 2,738 4,078 2,609 647 1,435 2,000 1,143 3,971	3-1/2% 3-1/2 3-1/4 3-5/8 4- 3-5/8 4- 4- 3-3/4 2-5/8	- 5/15/60-A 5/15/60-B 5/15/61-B 8/1/61-A 6/ 2/15/62-A 2/15/62-D 8/15/62-B 1/ 11/15/62-C 2/15/63-A	11/15/59-B 5/15/60-A 5/15/60-B 5/15/61-B 8/1/61-A 6/ 99.27 100.06 100.12 99.06 95.07	-.02 -.02 -.03 -.04 -.12 -.18 -.20 -.18 -.25 -.13	3.34% 3.64 3.71 3.78 3.89 3.95 3.93 3.88 3.99 3.97	+.07% +.06 +.12 +.07 +.16 +.21 +.23 +.17 +.23 +.14	10/10/58 2/15/57 1/21/59 12/1/58 8/1/57 5/1/57 2/15/59 9/26/57 11/29/57 4/15/58	100.15 104.02 99.21 100.06 106.05 105.12 100.28 107.05 106.13 101.14	1/6/59 6/9/58 2/24/59 11/25/58 6/6/58 4/24/58 2/20/59 6/6/58 4/22/58 6/11/58	99.30 98.12 99.09 99.10 99.31 98.22 99.31 99.30 99.06 94.12	10/2/58 9/26/57 3/9/59 1/26/59 9/30/57 11/1/57 2/4/59 10/17/57 3/31/59 1/19/59
8/ 119 99 198 278 144 332 551 590 533 375	4- 1-1/2 1-1/2 1-1/2 1-1/2 1-1/2 1-1/2 1-1/2 1-1/2 1-1/2 1-1/2	5/15/63-B 4/1/59-EA 10/1/59-EO 4/1/60-EA 10/1/60-EO 4/1/61-EA 10/1/61-EO 4/1/62-EA 10/1/62-EO 4/1/63-EA 10/1/63-EO	99.29 1/ 99.06 98.12 97.04 96.10 94.18 93.08 92.08 91.02 90.00	- 1/ +.04 +.04 .00 +.10 -.08 -.18 -.18 -.26 -.28	4.02 1/ 3.16 3.17 3.49 	-. 1/ +.01 +.01 +.10 -.10 +.18 +.26 +.22 +.28 +.27	4/1/59 4/1/56 10/1/54 4/1/55 10/1/55 4/1/56 10/1/56 4/1/57 10/1/57 4/1/58	99.29 100.15 100.18 100.06 99.28 99.06 98.26 98.00 97.16 97.04 91.18	3/31/59 6/12/58 6/16/58 6/13/58 6/3/58 6/12/58 6/12/58 6/6/58 88.12 6/5/58 89.10	99.26 95.08 94.08 93.00 88.12 91.04 90.06 88.18 10/2/57 90.08 10/3/58 10/3/58	3/25/59 12/19/56 12/18/56 12/7/56 12/10/56 12/7/56 6/21/57 8/13/57 10/2/57 10/3/58 10/3/58

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1959

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 5/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
\$5,266	2-1/4 - 6/15/59-62	94.20	-.24	4.06%	+.30%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,455	2-1/4 - 12/15/59-62	94.08	-.17	3.93	+.19	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8 - 11/15/60	97.16	-.09	3.73	+.25	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4 - 9/15/61	97.06	-.08	3.97	+.15	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2 - 11/15/61	96.06	-.12	4.05	+.19	2/15/54	103.00	4/30/54	93.20	7/22/57
2,112	2-1/2 - 6/15/62-67	90.06	-.26	3.91	+.14	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2 - 8/15/63	94.08	-.12	3.94	+.11	12/15/54	100.24	4/18/58	91.16	7/22/57
2,820	2-1/2 - 12/15/63-68	88.12	-.30	3.96	+.14	12/1/42	108.03	4/6/46	86.28	6/21/57
3,854	3 - 2/15/64	95.28	-.18	3.94	+.14	2/14/58	103.19	4/21/58	94.28	1/19/59
3,743	2-1/2 - 6/15/64-69	87.12	-1.02	4.02	+.15	4/15/43	107.25	4/6/46	86.14	7/23/57
3,818	2-1/2 - 12/15/64-69	87.06	-1.02	3.98	+.14	9/15/43	107.24	4/6/46	86.08	1/26/59
6,896	2-5/8 - 2/15/65	92.25	-.15	4.01	+.10	6/15/58	100.13	6/5/58	91.30	1/19/59
4,699	2-1/2 - 3/15/65-70	86.19	-1.03	4.03	+.15	2/1/44	107.23	4/6/46	85.22	1/23/59
2,946	2-1/2 - 3/15/66-71	85.20	-1.08	4.03	+.15	12/1/44	107.22	4/6/46	85.04	1/26/59
1,484	3 - 8/15/66	94.00	-.26	3.95	+.14	2/28/58	103.20	4/21/58	92.30	1/19/59
1,835	2-1/2 - 6/15/67-72	85.12	-1.10	3.93	+.14	6/1/45	106.16	4/6/46	85.00	1/26/59
2,716	2-1/2 - 9/15/67-72	85.04	-1.06	3.94	+.14	10/20/41	109.18	4/6/46	84.24	1/26/59
3,703	2-1/2 - 12/15/67-72	85.10	-1.08	3.89	+.13	11/15/45	106.16	4/6/46	84.28	1/26/59
657 10/	4 - 10/1/69 11/	99.28	-1.30	4.02	+.23	10/1/57	110.14	4/21/58	99.24	10/17/57
654	3-7/8 - 11/15/74 11/	98.20	-.20	3.99	+.05	12/2/57	110.24	4/22/58	98.00	1/20/59
1,603	3-1/4 - 6/15/78-83 11/	89.02	-.28	3.96	+.06	5/1/53	111.28	8/4/54	89.00	1/26/59
863	4 - 2/15/80 11/	99.14	-.06	4.04	+.01	1/23/59	100.08	3/5/59	98.13	1/19/59
1,135	3-1/4 - 5/15/85 11/	88.26	-.24	3.94	+.05	6/3/58	101.04	6/11/58	88.18	1/26/59
1,727	3-1/2 - 2/15/90 11/	90.24	-.22	4.03	+.05	2/14/58	106.26	4/21/58	90.18	1/26/59
2,740	3 - 2/15/95 11/	85.22	-.30	3.73	+.06	2/15/55	101.12	6/8/55	85.00	1/19/59

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 5/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	99.26	-.02	2.78%	+.01	12/15/38	119.00	1/25/46	97.24	11/1/57

1/ Not quoted on March 31, 1959.

2/ Amount issued April 2, 1959, was \$1,200 million.

3/ Amount issued April 2, 1959, was \$400 million.

4/ Amount issued April 1, 1959, was \$2,006 million.

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

6/ Redeemable on August 1, 1959, at option of holder upon 3 months' notice.  
7/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.

8/ Amount issued April 1, 1959, was \$1,743 million.

9/ 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.

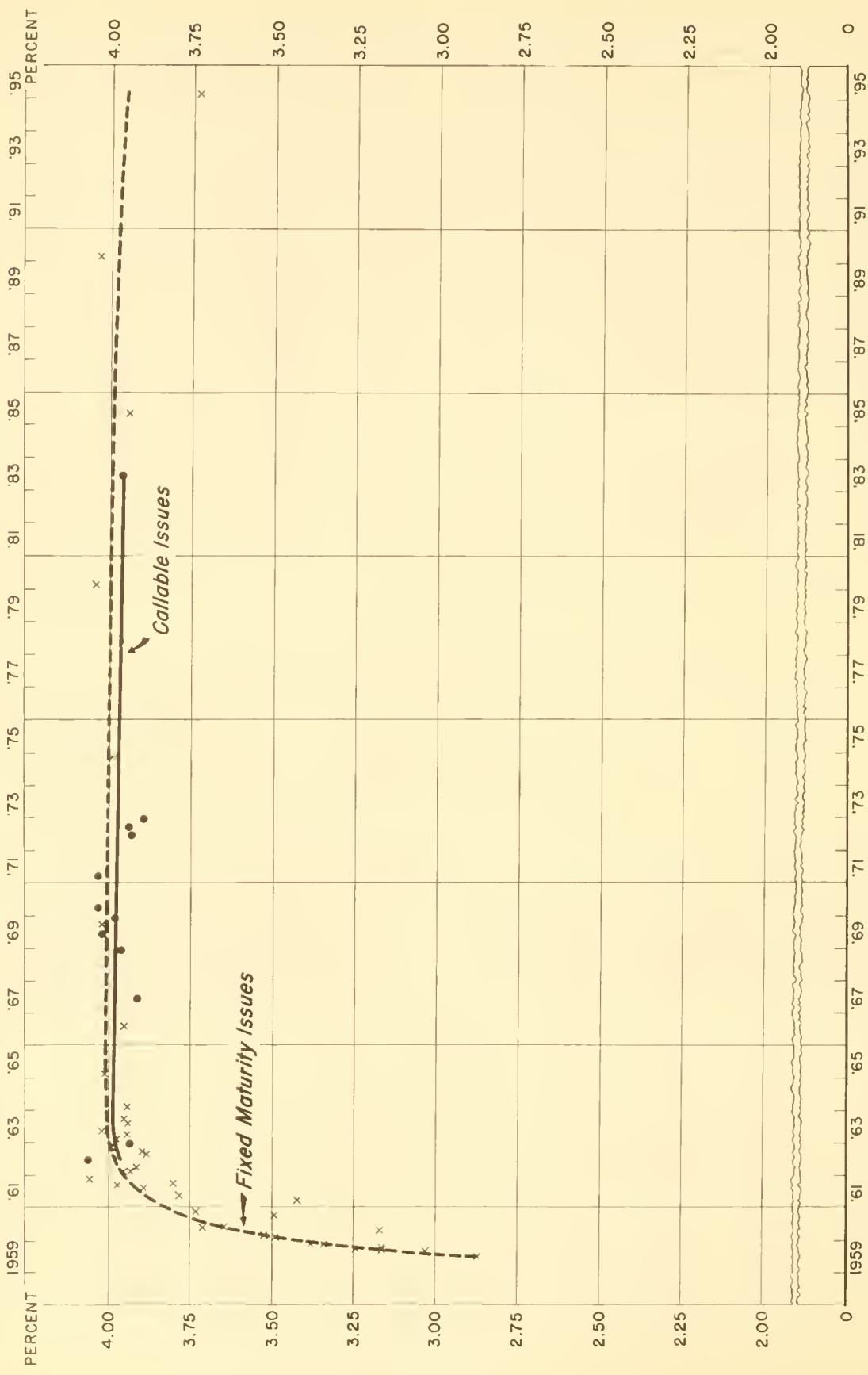
10/ Reopening of the September 16, 1957, offering with all bonds of the series identical in all respects. Amount issued April 1, 1959, was \$619 million, a total of \$1,276 million in both operations.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1959

## YIELDS OF TAXABLE TREASURY SECURITIES, MAR. 31, 1959

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 bills other than those offered the latest week and on coupon issues for which an exchange offer has been made or which are due or callable 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)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	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			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-April.....	2.82	3.01	1957-April.....	3.32	3.67
May.....	3.11	3.34	May.....	2.81	3.04	May.....	3.40	3.74
June.....	3.13	3.40	June.....	2.82	3.05	June.....	3.58 3/	3.91
July.....	3.02	3.28	July.....	2.91	3.06	July.....	3.60	3.99
August.....	3.02	3.24	August.....	2.95	3.11	August.....	3.63	4.10
September.....	2.98	3.29	September.....	2.92	3.13	September.....	3.66 2/ 3/	4.12
October.....	2.83	3.16	October.....	2.87	3.10	October.....	3.73	4.10
November.....	2.86	3.11	November.....	2.89	3.10	November.....	3.57 2/	4.08
December.....	2.79 3/	3.13	December.....	2.91	3.15	December.....	3.30 3/	3.81
1954-January.....	2.69	3.06	1956-January.....	2.88	3.11	1958-January.....	3.24 2/	3.60
February.....	2.62	2.95	February.....	2.85	3.08	February.....	3.28	3.59
March.....	2.53	2.86	March.....	2.93 3/	3.10	March.....	3.25	3.63
April.....	2.48	2.85	April.....	3.07	3.24	April.....	3.12	3.60
May.....	2.54	2.88	May.....	2.97	3.28	May.....	3.14	3.57
June.....	2.55 3/	2.90	June.....	2.93	3.27	June.....	3.20 2/	3.57
July.....	2.47	2.89	July.....	3.00	3.28	July.....	3.36	3.67
August.....	2.48	2.87	August.....	3.17	3.43	August.....	3.60	3.85
September.....	2.52	2.89	September.....	3.21	3.56	September.....	3.75	4.09
October.....	2.54	2.87	October.....	3.20	3.59	October.....	3.76	4.11
November.....	2.57	2.89	November.....	3.30	3.69	November.....	3.70	4.09
December.....	2.59 3/	2.90	December.....	3.40	3.75	December.....	3.80	4.08
1955-January.....	2.68 2/	2.93	1957-January.....	3.14	3.77	1959-January.....	3.91 2/	4.12
February.....	2.78	2.99	February.....	3.22	3.67	February.....	3.92	4.14
March.....	2.78 3/	3.02	March.....	3.26	3.66	March.....	3.92	4.13
Weekly series - averages of daily series for weeks ending -								
1958-October 3..	3.83	4.13	1958-December 5..	3.73	4.06	1959-February 6..	3.93	4.15
10..	3.72	4.13	12..	3.77	4.06	13..	3.92	4.14
17..	3.74	4.09	19..	3.83	4.07	20..	3.91	4.14
24..	3.78	4.10	26..	3.84	4.09	27..	3.90	4.13
31..	3.75	4.12						
November 7..	3.75	4.11	1959-January 2..	3.83	4.10	March 6..	3.87	4.11
14..	3.71	4.10	9..	3.84	4.09	13..	3.92	4.13
21..	3.69	4.08	16..	3.91 2/	4.11	20..	3.92	4.13
28..	3.67	4.07	23..	3.97	4.12	27..	3.94	4.14
			30..	3.94	4.16			
Daily series - unweighted averages								
1959-March 2..	3.88	4.12	1959-March 12..	3.92	4.13	1959-March 23..	3.94	4.14
3..	3.88	4.11	13..	3.93	4.14	24..	3.94	4.14
4..	3.86	4.11				25..	3.95	4.14
5..	3.85	4.11	16..	3.92	4.13	26..	3.95	4.15
6..	3.90	4.11	17..	3.92	4.13	27..	4/	4/
			18..	3.91	4.13			
9..	3.93	4.11	19..	3.90	4.14	30..	3.96	4.15
10..	3.92	4.13	20..	3.93	4.14	31..	3.96	4.15
11..	3.91	4.13						

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.

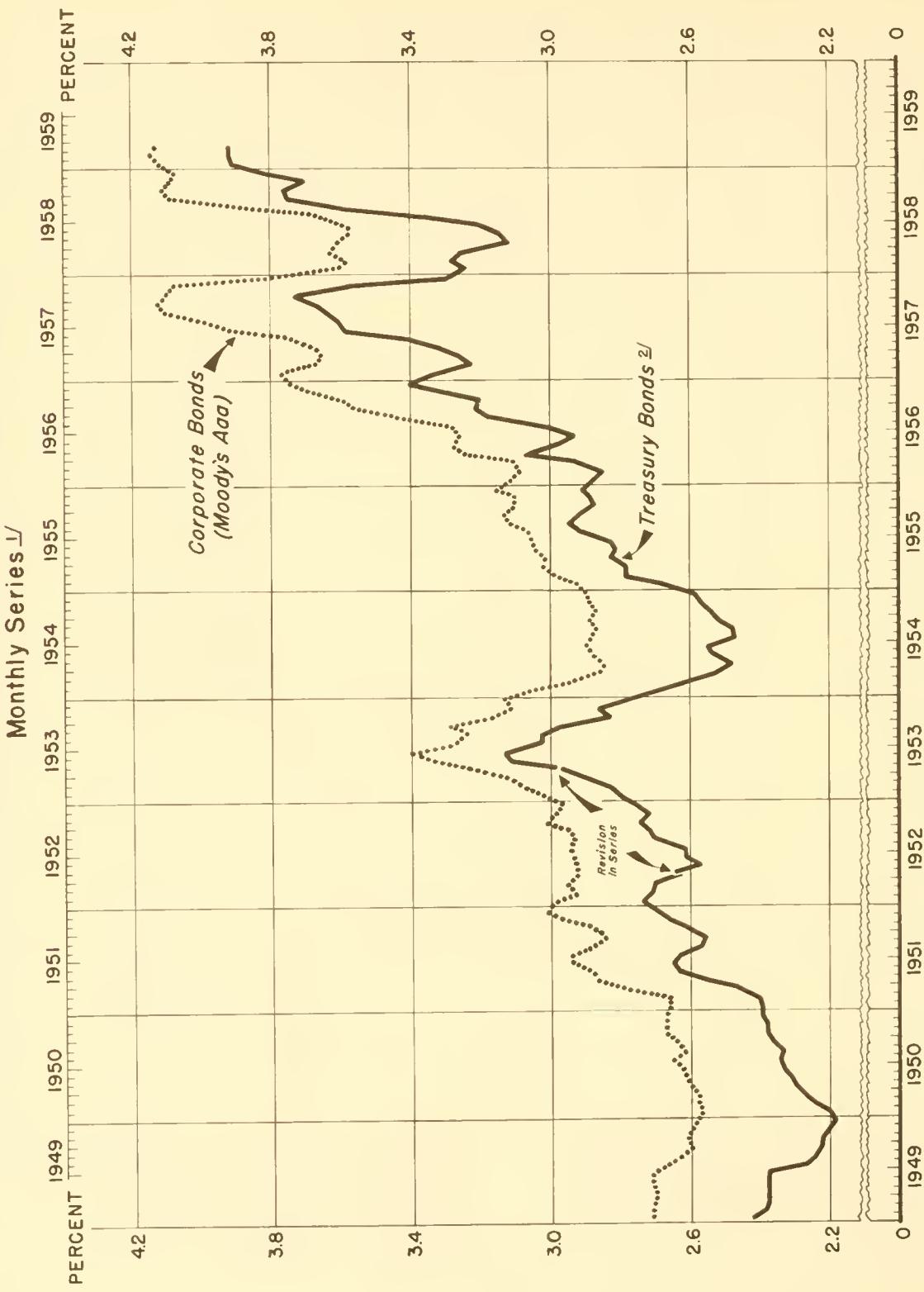
2/ A new long-term bond added to the average.

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

4/ Market closed.

## AVERAGE YIELDS OF LONG-TERM BONDS

## AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from Internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,886,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,3%4,480	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
1958-July..	3,327,625	-	3,327,625	478,748	1,808,187	258,188	1,532,420	16,721	857	
Aug....	6,022,613	-	6,022,613	315,640	4,704,629	123,400	4,508,042	72,314	873	
Sept..	7,728,834	-	7,728,834	2,267,063	4,457,336	1,827,938	2,584,689	43,951	757	
Oct....	3,205,050	-	3,205,050	374,292	1,773,850	162,321	1,590,078	20,633	819	
Nov....	5,761,790	-	5,761,790	319,102	4,550,618	94,333	4,387,832	67,782	671	
Dec....	6,328,219	-	6,328,219	2,419,207	2,953,491	373,367	2,535,684	43,715	725	
1959-Jan....	4,649,383	-	4,649,383	424,093	3,264,618	2,002,781	1,208,468	14,316	39,052	
Feb....	7,857,699	-	7,857,699	361,599	6,482,977	845,997	5,304,424	71,198	261,357	

Fiscal year or month	Estate and gift taxes	Excise taxes						Other excise		
		Total excise	Alcohol			Tobacco	Total	Documents, etc. 6/	Manufactures' and retailers' 6/	Miscellaneous 6/
1951.....	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598		
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	81,995	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		
1958-July..	113,279	925,885	251,812	154,207	124,539					
Aug....	96,514	907,814	249,278	163,842	1,182,852					
Sept..	92,409	912,457	264,800	159,640	177,674					
Oct....	103,140	954,298	328,182	170,510	122,333					
Nov....	81,798	811,023	283,703	146,682	1,045,817					
Dec....	102,713	852,840	221,978	136,158	178,359					
1959-Jan....	113,323	847,224	200,812	155,422	69,088					
Feb....	106,719	906,408	209,057	141,441	1,172,703					

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II).

Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury 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 depository 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 beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."

3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

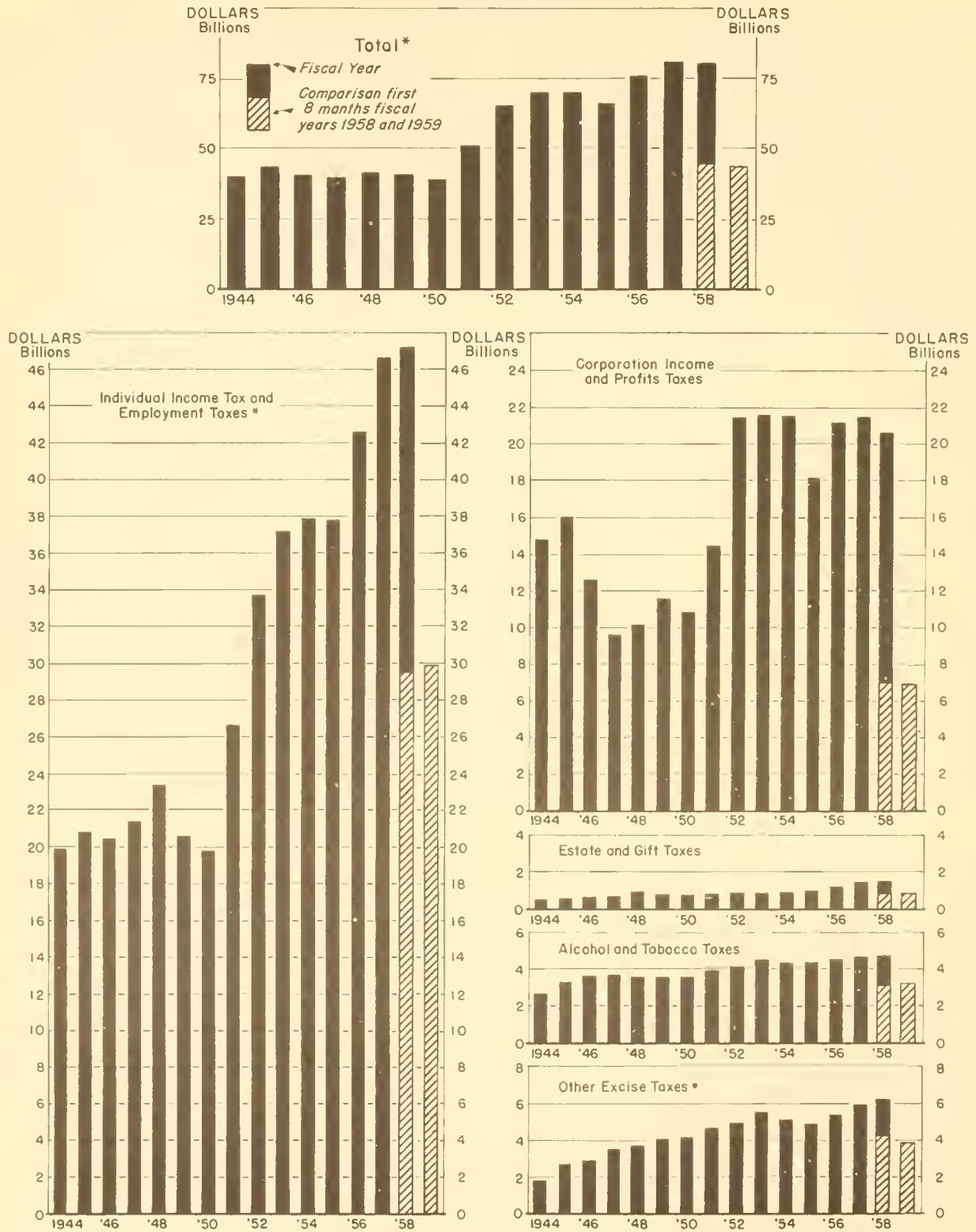
4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."

5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (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/ Detail is reported by quarters beginning with the fiscal year 1956.

## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

## 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/
1951.....	27,809	26,231	39	2,092	1	318	23,456	243
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.....	30,713	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
1957-December.....	31,834	29,724	32	2,156	1	316	27,031	126
1958-July.....	31,171	29,064	32	2,172	1	314	26,366	119
August.....	31,371	29,255	32	2,170	1	314	26,560	118
September.....	31,245	29,118	32	2,161	1	314	26,434	118
October.....	31,386	29,244	31	2,153	1	315	26,569	117
November.....	32,036	29,874	31	2,176	1	317	27,173	116
December.....	32,193 4/	30,012	31	2,177	1	311	27,318	115
1959-January.....	31,125	28,986	31	2,056	1	301	26,424	114
February.....	31,129	28,986	31	2,078	1	304	26,400	113
March.....	31,250	29,086	31	2,113	1	310	26,461	112

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1957-December.....	2,110	263	1,358	489	184.29
1958-July.....	2,108	270	1,349	489	178.81
August.....	2,117	272	1,353	491	179.68
September.....	2,127	273	1,360	493	178.67
October.....	2,142	274	1,371	496	179.21
November.....	2,163	275	1,387	500	182.68
December.....	2,182	278	1,399	505	183.33
1959-January.....	2,139	278	1,362	500	176.85
February.....	2,144	278	1,365	501	176.66
March.....	2,164	280	1,380	504	177.12

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; beginning January 1959, Alaska is included.

r Revised.

## 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)
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.6
1958.....	21,356.2	4,306.0	16.8
1957-December.....	22,781.0	4,185.4	15.5
1958-July.....	21,209.9	4,309.1	16.9
August.....	21,011.5	4,313.1	17.0
September.....	20,873.5	4,314.9	17.1
October.....	20,690.0	4,332.0	17.3
November.....	20,608.5	4,347.1	17.4
December.....	20,534.3	4,362.5	17.5
1959-January.....	20,476.3	4,371.0	17.6
February.....	20,478.6	4,385.5	17.6
March.....	20,441.7	4,383.0	17.7

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

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

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1958-July.....	21,209.9	20,808.8	401.1
August.....	21,011.5	20,612.0	399.5
September.....	20,873.5	20,475.8	397.7
October.....	20,690.0	20,292.7	397.3
November.....	20,608.5	20,206.9	401.7
December.....	20,534.3	20,138.2	396.1
1959-January.....	20,476.3	20,079.7	396.6
February.....	20,478.6	20,080.7	397.9
March.....	20,441.7	20,047.7	394.0

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.

## MONETARY STATISTICS

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

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce	
	Securing silver certificates 1/		In Treasurer's account						
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recouning 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 3/		
1951.....	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3	
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1	
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0	
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6	
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1	
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1	
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	
1958-July.....	2,230.9	211.3	25.3	.3	131.5	276.9	1,425.4	4,309.1	
August.....	2,233.1	209.5	25.8	.3	131.7	278.7	1,426.8	4,313.1	
September.....	2,238.4	207.1	23.7	.3	128.3	281.0	1,431.0	4,314.9	
October.....	2,238.4	205.1	20.8	.3	136.8	283.1	1,436.7	4,332.0	
November.....	2,242.8	203.4	16.5	-	142.1	284.8	1,442.1	4,347.1	
December.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5	
1959-January.....	2,245.0	202.5	15.5	-	152.9	285.6	1,446.4	4,371.0	
February.....	2,247.5	202.0	16.9	*	158.6	286.1	1,446.6	4,385.5	
March.....	2,249.0	200.4	16.6	-	154.2	287.7	1,451.1	4,383.0	

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

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

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

3/ Valued at \$1.38+ per fine ounce.

4/ Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recouning of subsidiary silver coins or for recouning 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
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6
1958-July.....	921.2	48.7	833.7	34.7	87.6	161.8	1,166.4
August.....	923.3	48.7	833.7	34.7	87.6	162.4	1,167.0
September.....	924.6	48.7	833.7	34.7	87.6	164.0	1,168.6
October.....	927.0	48.7	833.7	34.7	87.6	164.0	1,168.6
November.....	928.7	48.7	833.7	34.7	87.6	165.4	1,169.9
December.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6
1959-January.....	933.5	48.7	833.7	34.7	87.6	166.0	1,170.6
February.....	935.7	48.7	833.7	34.7	87.6	166.8	1,171.4

Source: Bureau of Accounts.

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

silver certificates.

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

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of March 31, 1959

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,750.78	-	\$23,862,750.78
Melting losses on gold coin.....	2,175,121.99	1,857,673.10	317,448.83
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,776,137.96	-	8,776,137.96
Total increment.....	2,819,501,533.12	2,786,545,195.55	32,956,337.57

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered

into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration to be available for grants under section 7 (d) of the Small Business Act, as amended.

## EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1958, and December 31, 1958

	June 30, 1958	December 31, 1958
<u>Assets:</u>		
Cash:		
Treasurer of the United States, checking account.....	\$3,415,521.11	\$2,667,574.14
Federal Reserve Bank of New York, special account.....	227,137,166.90	183,822,575.27
Disbursing officers' balances and advance accounts.....	3,371.56	1,455.58
Total cash.....	<u>\$230,556,059.57</u>	<u>\$186,491,604.99</u>
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	55,821,344.42	47,783,650.03
Investments in United States Government securities.....	35,000,000.00	90,000,000.00
Accrued interest receivable.....	158,156.18	429,296.32
Accounts receivable.....	62,125.01	-
Unamortized premium on Treasury obligations.....	-	31,699.10
Federal Reserve Bank of New York clearing account.....	-	1.14
Total assets.....	<u>321,597,685.18</u>	<u>324,736,251.58</u>
<u>Liabilities and capital:</u>		
Accounts payable:		
Vouchers payable.....	5,154.77	36,876.72
Employees' payroll allotment account, United States saving bonds.....	2,707.11	2,164.43
Miscellaneous.....	148,680.85	676,168.84
Total accounts payable.....	<u>156,542.73</u>	<u>715,209.99</u>
Unamortized discount on Treasury obligations.....	-	51,247.42
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - Subscription to International Monetary Fund.....	<u>1,800,000,000.00</u>	<u>1,800,000,000.00</u>
Net income (see Table 2).....	200,000,000.00	200,000,000.00
Total liabilities and capital.....	<u>121,441,142.45</u>	<u>123,969,794.17</u>
	<u>321,597,685.18</u>	<u>324,736,251.58</u>

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets

beginning with that for December 31, 1938, have been published in the "Treasury Bulletin."

## EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1958	January 31, 1934, through December 31, 1958
<u>Income:</u>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	64,703,918.68	67,337,408.37
Profits on other gold and exchange transactions.....	50,817,839.88	50,956,407.26
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,649,712.79	1,560,173.03
Interest on investments.....	15,212,991.65	16,198,237.83
Miscellaneous profits.....	863,546.27	863,621.54
Interest earned on foreign balances.....	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	<u>142,311,272.78</u>	<u>145,979,111.54</u>
<u>Expense:</u>		
Personal services.....	16,508,393.33	17,307,647.27
Travel.....	804,159.98	914,209.59
Transportation of things.....	779,663.45	901,447.37
Communications.....	658,215.24	667,833.43
Supplies and materials.....	140,159.84	144,445.61
Other.....	1,979,538.49	2,073,734.10
Total expense.....	<u>20,870,130.33</u>	<u>22,009,317.37</u>
Net income.....	<u>121,441,142.45</u>	<u>123,969,794.17</u>

## 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	1,367.3	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.....	-707.1r	998.1r	1,000.8r	-2.7r	-1,705.2	-342.6	-1,362.5
1958-July.....	-11.1r	133.2r	112.9r	20.3	-144.3	-43.1	-101.2
August.....	134.4	272.9	295.1	-22.2	-138.5	-72.5	-66.0
September.....	-34.7r	-28.0r	-31.5r	3.5	-6.7	21.4	-28.1
October.....	253.1r	351.9r	296.9r	55.0r	-98.8r	-37.0r	-61.8
November.....	71.4r	84.4r	107.6r	-23.3	-13.0	90.2	-103.2
December.....	-102.4r	114.5r	106.8r	7.7	-216.8	-54.7	-162.1
1959-January.....	160.3	193.1	71.3	121.8	-32.8	109.8	-142.6
February p.....	326.0r	389.8r	375.4r	14.5	-63.8r	52.7r	-116.5
March p.....	-45.7	59.0	30.1	28.9	-104.7	-39.3	-65.4

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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			Payable in foreign currencies	Total	Payable in dollars		
		Foreign official	Other foreign	International			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,034.9	2,982.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,927.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	8,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,348.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4	5,392.8	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6	5,665.3	1,517.3	59.0	2,199.4	385.5	1,666.5	127.3
1958.....	16,159.1	8,663.4	5,892.3	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1958-July.....	15,384.2	8,101.4	5,751.2	1,462.9	68.7	2,489.4	422.3	1,886.1	181.0
August.....	15,679.2	8,415.3	5,754.7	1,437.3	72.3	2,561.9	455.5	1,928.2	178.3
September.....	15,647.7	8,411.0	5,675.1	1,482.8	78.9	2,504.0	444.0	1,879.8	216.6
October.....	15,944.6	8,664.4	5,767.2	1,436.2	76.8	2,577.5	430.4	1,916.6	230.4
November.....	16,052.3	8,637.2	5,864.0	1,484.8	66.3	2,487.3	429.7	1,868.4	189.2
December.....	16,159.1	8,663.4	5,892.3	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959-January.....	16,230.4	8,528.1	6,113.0	1,537.5	51.9	2,432.2	441.0	1,840.0	151.2
February p.....	16,605.7	8,746.0	6,257.1	1,541.0	61.6	2,379.5	411.2	1,816.6	151.7
March p.....	16,635.9	8,613.9	6,295.1	1,672.5	54.2	2,418.8	430.4	1,827.4	161.0

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

p Preliminary.  
r Revised.

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other				Total purchases	Total sales	Net purchases of domestic securities		
	Bonds 2/			Stocks								
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8	492.4	-95.7	2/	2/	430.2	841.6	-411.4	9,322.1	8,695.3	626.7	
1942.....	164.2	138.5	25.7	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6	
1943.....	241.3	170.6	70.7	2/	2/	151.6	198.6	-43.0	392.9	365.2	27.8	
1944.....	513.6	268.2	245.3	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7	
1945.....	377.7	393.4	-15.7	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1	
1946.....	414.5	684.2	-269.7	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-343.2	
1947.....	344.8	283.3	61.5	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1	
1948.....	282.4	330.3	-47.9	2/	2/	369.7	518.1	-144.3	652.2	844.4	-192.2	
1949.....	430.0	333.6	96.4	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2	
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	2.9	2,011.1	1,066.6	944.4	
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,114.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,456.3	-56.3	2,982.5	2,985.2	-2.7
1958-July.....	162.1	146.5	15.6	24.5	33.7	-9.2	143.1	129.2	13.9	329.7	309.4	20.3
August.....	52.0	62.5	-10.5	23.0	19.1	3.9	114.5	130.1	-15.5	189.5	211.7	-22.2
September.....	38.4	35.9	2.6	32.0	24.1	7.9	122.0	128.9	-6.9	192.4	188.9	3.5
October.....	79.7	30.6	49.1	31.4	28.2	3.2	195.0	192.2	2.8	306.0	251.0	55.0
November.....	16.7	50.6	-33.9	33.1	23.1	9.9	159.2	158.5	.7	208.9	232.2	-23.3
December.....	57.7	53.1	4.6	28.5	22.9	5.6	177.1	179.7	-2.6	263.3	255.6	7.7
1959-January..	127.0	22.9	104.0	22.3	23.9	-1.6	190.6	171.2	19.3	339.8	218.0	121.8
February p..	78.3	80.7	-2.4	23.0	20.9	2.1	158.3	143.6	14.7	259.6	245.2	14.5
March p..	37.1	15.3	21.7	30.5	25.1	5.4	200.6	198.9	1.7	268.2	239.3	28.9

1/ Through 1949, includes transactions in corporate bonds.  
2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.  
p Preliminary.  
r Revised.

## 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)

Calander year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchasesee	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.e.	n.e.	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	320.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	299.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1958-July.....	68.9	148.5	-79.7	25.8	47.4	-21.6	94.7	195.9	-101.2
August.....	38.8	88.9	-50.1	26.8	42.7	-15.9	65.6	131.6	-66.0
September.....	42.9	38.5	4.4	48.8	81.3	-32.5	91.8	119.8	-28.1
October.....	163.4	194.5	-31.1	44.1	74.8	-30.7	207.5	269.3	-61.8
November.....	56.2	129.5	-73.2	36.9	66.9	-30.0	93.2	196.4	-103.2
December.....	104.3	231.5	-127.2	38.2	73.1	-34.9	142.4	304.5	-162.1
1959-January.....	133.6	186.1	-52.5	44.8	134.9	-90.1	178.4	321.0	-142.6
February p....	99.2	183.4	-84.2	40.8	73.2	-32.3	140.0	256.5	-116.5
March p.....	62.5	88.6	-26.1	45.1	84.5	-39.4	107.6	173.1	-65.4

n.a. Not available.

p Preliminary.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1958				1959		
	1955	1956	1957	1958	September	October	November	December	January	February p	March p
<b>Europe:</b>											
Austria.....	260.8	296.4	348.9	411.2	417.6	425.1	413.2	411.2	407.6	409.9	416.6
Belgium.....	108.3	116.9	130.2	115.1	105.7	107.9	106.6	115.1	108.6	104.9	117.3
Czechoslovakia.....	.7	.5	.7	.6	.5	.5	.6	.6	.6	.6	.6
Denmark.....	60.0	65.5	112.5	168.8	161.9	162.2	156.4	168.8	141.9	129.1	138.2
Finland.....	49.3	53.2	64.5	68.8	63.0	70.8	64.5	68.8	73.7	76.4	75.5
France.....	1,080.6	626.2	353.7	532.1	412.8	468.5	492.0	532.1	517.6	636.3	644.0
Germany, Federal Republic of.....	1,454.4	1,834.5	1,557.2	1,754.7	1,732.5	1,761.1	1,755.2	1,754.7	1,692.7	1,697.5	1,370.4
Greece.....	175.7	177.4	153.5	126.3	112.4	116.6	120.7	126.3	128.9	131.9	137.9
Italy.....	785.4	929.6	1,078.6	1,120.8 <sup>r</sup>	1,087.2	1,152.0	1,132.3	1,120.8 <sup>r</sup>	1,158.7	1,166.3	1,230.7
Netherlands.....	163.7	133.7	202.5	338.7	337.3	330.2	328.5	338.7	355.7	345.0	347.2
Norway.....	81.7	66.6	93.4	129.6 <sup>r</sup>	100.8	107.6	113.4	129.6 <sup>r</sup>	112.3	114.5	107.5
Poland.....	2.5	3.3	3.2	4.9	3.4	4.1	4.8	4.9	4.2	5.1	6.3
Portugal.....	131.8	137.0	142.1	163.0	156.5	164.6	164.6	163.0	148.4	156.6	174.7
Rumania.....	8.1	.9	.9	.9	.7	.8	.8	.9	.7	.8	.8
Spain.....	104.4	43.2	24.3	36.2	32.6	28.1	36.2	36.2	31.3	32.3	30.1
Sweden.....	152.9	217.2	260.3	303.4	291.9	281.4	280.9	303.4	279.9	280.0	293.7
Switzerland.....	756.7	835.8	967.0	851.9 <sup>r</sup>	799.1 <sup>r</sup>	798.5	785.9	851.9 <sup>r</sup>	785.6	796.3	845.7
Turkey.....	8.7	20.4	18.3	20.1	10.1	16.5	16.2	20.1	18.0	20.3	19.6
U.S.S.R.....	.7	.8	.7	2.2	.9	1.2	.7	2.2	1.9	3.1	1.5
United Kingdom.....	550.0	1,012.1	1,275.4	874.9	1,076.3	944.9	976.5	874.9	1,078.3	1,133.3	1,124.8
Yugoslav.....	13.0	17.0	10.6	9.5	11.5	8.7	8.9	9.5	8.0	6.0	6.3
Other Europe.....	197.1	276.9	343.7	676.1	645.6	692.0	697.5	676.1	658.7	672.6	641.1
Total Europe.....	6,146.5	6,864.9	7,141.8	7,709.9 <sup>r</sup>	7,560.1 <sup>r</sup>	7,643.3	7,656.3	7,709.9 <sup>r</sup>	7,713.3	7,918.9	7,730.5
Canada.....	1,032.2	1,515.5	1,623.0	2,019.2 <sup>r</sup>	1,944.2	2,059.9	2,070.8	2,019.2 <sup>r</sup>	2,081.0	2,120.9	2,087.1
<b>Latin America:</b>											
Argentina.....	137.9	145.7	136.8	149.8	130.7	134.2	141.5	149.8	148.6	187.8	179.5
Bolivia.....	26.4	28.6	26.3	22.2	20.7	22.2	20.7	22.2	21.7	20.5	20.0
Brazil.....	143.4	224.7	132.2	138.1	132.6	130.3	132.1	138.1	163.5	165.8	178.2
Chile.....	95.2	90.6	75.1	100.0	84.2	74.2	72.9	100.0	95.0	84.6	95.3
Colombia.....	130.5	152.9	152.9	168.8	136.6	170.0	176.1	168.8	178.3	198.7	186.5
Cuba.....	252.7	211.5	235.0	286.5	274.4	275.8	280.3	286.5	280.8	267.1	263.2
Dominican Republic.....	64.9	68.2	53.6	39.7	48.0	42.5	42.0	39.7	39.6	38.5	40.7
Guatemala.....	44.8	63.7	65.4	41.6	48.4	44.8	43.3	41.6	40.0	42.8	43.3
Mexico.....	413.7	433.0	386.3	418.2	369.7	382.7	413.4	418.2	393.0	389.3	400.8
Netherlands W. Indies and Suriname.....	46.6	68.6	73.4	79.4	71.7	75.6	80.9	79.4	71.7	76.3	73.4
Panama, Republic of.....	85.7	109.3	136.0	146.3	147.7 <sup>r</sup>	146.7	144.7	146.3	146.7	155.7	156.5
Peru.....	92.2	83.6	59.9	77.1	71.7	70.1	72.8	77.1	72.2	72.3	74.1
El Salvador.....	23.9	25.5	27.2	26.2	25.2	25.8	22.6	26.2	31.0	32.5	32.6
Uruguay.....	65.0	73.3	55.1	82.4	79.9 <sup>r</sup>	81.6 <sup>r</sup>	82.5	82.4	92.2	89.0	96.1
Venezuela.....	264.9	455.5	835.3	494.1	513.8	581.8	541.9	494.1	463.6	410.2	508.2
Other Latin America.....	112.1	111.2	124.4	131.0	135.6	135.4	139.4	131.0	143.3	151.8	170.5
Total Latin America.....	1,999.8	2,345.7	2,575.1	2,401.4	2,290.8 <sup>r</sup>	2,393.8 <sup>r</sup>	2,407.1	2,401.4	2,381.2	2,382.9	2,518.8
<b>Asia:</b>											
China Mainland.....	36.2	35.5	36.3	36.0	36.4	36.4	36.4	36.0	36.2	36.0	35.9
Hong Kong.....	55.0	66.2	69.7	61.6 <sup>r</sup>	65.0	63.6	62.8	61.6 <sup>r</sup>	61.1	58.0	62.3
India.....	72.8	76.5	82.4	77.3	73.1	75.6	74.9	77.3	77.7	86.0	89.6
Indonesia.....	174.5	185.7	150.7	108.4	91.2	99.4	105.3	108.4	108.0	112.5	119.1
Iran.....	36.6	19.7	55.3	42.7	43.3	35.2	37.9	42.7	52.7	51.1	54.9
Israel.....	52.8	45.0	52.2	55.9	39.5	44.9	52.4	55.9	54.3	59.6	61.7
Japan.....	898.2	1,016.5	585.7	935.1 <sup>r</sup>	889.1 <sup>r</sup>	925.3	924.7	935.1 <sup>r</sup>	957.3	1,021.4	998.2
Korea, Republic of.....	87.9	99.4	117.0	145.5	127.7	129.5	133.1	145.5	144.4	146.9	147.0
Philippines.....	252.0	272.4	174.5	176.3 <sup>r</sup>	176.6	158.9	158.1	176.3 <sup>r</sup>	156.4	173.2	172.5
Taiwan.....	38.8	60.5	85.8	98.7	93.0	95.6	99.4	98.7	98.2	96.0	94.0
Thailand.....	137.9	148.3	156.5	133.3 <sup>r</sup>	140.5	136.3	132.5	133.3 <sup>r</sup>	134.1	139.5	137.8
Other Asia.....	343.4	389.3	380.2	334.6	317.1	324.8	330.7	334.6	354.6	367.0	363.9
Total Asia.....	2,181.2	2,415.1	1,946.3	2,205.3 <sup>r</sup>	2,092.4 <sup>r</sup>	2,125.7	2,148.2	2,205.3 <sup>r</sup>	2,235.0	2,347.1	2,336.9
<b>Other countries:</b>											
Australia.....	75.1	84.2	84.8	78.9	73.7	76.8	76.1	78.9	82.3	80.6	83.1
Belgian Congo.....	41.5	44.2	39.3	29.8	31.2	31.4	31.2	29.8	30.7	31.0	32.8
Egypt 2/.....	71.6	50.3	40.1	16.2	18.2	20.0	20.4	16.2	17.0	16.7	16.0
Union of South Africa.....	52.6	52.9	37.6	29.6	28.1	30.6	30.3	29.6	31.4	37.3	28.1
All Other.....	119.0	114.2	153.0	124.9	126.2	128.0	127.0	124.9	120.9	129.2	130.0
Total other countries.....	359.9	345.9	354.7	279.3	277.4	285.8	285.1	279.3	282.2	294.9	290.1
International.....	1,281.1	1,452.1	1,517.3	1,544.0	1,482.8	1,436.2	1,484.8	1,544.0	1,537.5	1,541.0	1,672.5
Grand total.....	13,600.7	14,939.1	15,158.3	16,159.1 <sup>r</sup>	15,647.7 <sup>r</sup>	15,944.6 <sup>r</sup>	16,052.3	16,159.1 <sup>r</sup>	16,230.4	16,605.7	16,635.9

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.

p Preliminary.

r Revised.

## 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				1958				1959		
	1955	1956	1957	1958	September	October	November	December	January	February p	March p
<b>Europe:</b>											
Austria.....	2.0	6.7	6.4	7.1	9.3	8.7	8.4	7.1	6.1	5.0	4.8
Belgium.....	15.9	28.1	24.5	64.6	63.1	64.3	68.2	64.6	65.5	64.3	63.1
Czechoslovakia.....	-	.2	.1	.7	.6	.9	.2	.7	.6	.8	.8
Denmark.....	13.2	12.2	10.7	14.3	8.3	7.3	10.4	14.3	15.2	16.4	12.1
Finland.....	2.5	3.5	4.1	5.9	3.0	3.6	5.0	5.9	6.4	6.2	5.1
France.....	12.1	18.3	114.4	102.1	90.5	92.7	95.8	102.1	101.9	99.9	101.9
Germany, Federal Republic of .....	87.8	157.0	140.0	76.5	109.1	103.4	87.5	76.5	68.3	68.5	59.9
Greece.....	4.5	4.3	6.3	7.2	7.9	9.5	8.4	7.2	5.5	5.0	6.4
Italy.....	29.9	43.2	56.3	35.7	38.8	35.7	35.1	35.7	30.9	28.6	35.7
Netherlands.....	11.2	20.9	29.4	55.6	44.5	49.0	53.3	55.6	58.1	59.2	51.6
Norway.....	8.8	23.4	23.4	22.2	22.4	20.0	21.4	22.2	19.8	18.2	15.2
Poland.....	.1	*	3.6	3.5	5.3	5.3	4.3	3.5	4.6	3.8	3.8
Portugal.....	1.5	1.6	2.0	2.1	1.9	1.9	1.9	2.1	1.8	2.2	2.2
Rumania.....	*	*	*	-	-	-	-	-	-	-	-
Spain.....	4.8	7.6	8.1	29.7	58.6	55.3	30.5	29.7	25.8	24.9	26.9
Sweden.....	7.4	13.1	10.2	24.0	12.8	12.6	14.7	24.0	17.7	16.3	15.7
Switzerland.....	25.7	28.9	34.5	42.4	35.9	38.3	35.1	42.4	38.4	35.0	38.8
Turkey.....	77.9	87.6	76.2	72.5	72.4	71.8	69.5	72.5	69.8	60.3	50.3
U.S.S.R.....	-	-	-	.1	-	.1	-	.1	-	-	-
United Kingdom.....	109.3	104.4	97.5	123.9	126.9	114.6	120.1	123.9	107.1	101.7	88.2
Yugoslavia.....	2.0	.3	.2	.9	.3	.9	.1	.9	1.2	.7	1.2
Other Europe.....	6.4	6.3	5.8	5.2	4.5	4.5	4.8	5.2	4.9	4.5	4.8
Total Europe.....	423.2	567.5	653.6	695.9	715.9	700.3	674.9	695.9	643.7	621.7	588.7
Canada.....	143.7	157.3	154.1	242.5	255.8	276.2	232.2	242.5	241.1	217.8	246.3
<b>Latin America:</b>											
Argentina.....	6.8	15.4	28.3	39.8	48.2	34.7	34.4	39.8	37.7	38.5	38.4
Bolivia.....	3.8	4.3	3.2	3.1	2.6	3.1	3.0	3.1	3.5	2.8	6.4
Brazil.....	68.7	72.1	99.5	147.5	183.9	164.8	138.4	147.5	176.3	176.3	168.8
Chile.....	13.7	16.2	32.6	52.1	46.8	47.3	52.1	50.7	47.6	50.2	48.9
Colombia.....	143.0	145.1	103.2	50.6	48.8	50.3	51.1	50.6	48.6	48.1	48.9
Cuba.....	91.9	89.8	113.1	166.1	127.0	151.2	154.7	166.1	151.4	149.7	148.8
Dominican Republic.....	5.4	6.8	14.7	19.1	13.7	18.8	18.8	19.1	20.2	23.0	24.9
Guatemala.....	5.1	7.3	7.8	11.8	8.7	9.2	10.0	11.8	11.5	10.7	9.5
Mexico.....	153.7	212.9	231.0	293.0	274.2r	289.8	293.7	293.0	269.2	260.1	263.3
Netherland W. Indies and Surinam.....	2.6	4.9	2.3	5.9	2.4	3.7	5.5	5.9	3.8	2.6	3.8
Panama, Republic of.....	16.6	12.2	18.5	23.4	23.5	23.0	23.1	23.4	22.4	24.0	24.7
Peru.....	29.4	34.7	30.8	30.7	28.1	31.0	30.9	30.7	28.3	30.4	34.0
El Salvador.....	8.1	10.9	8.4	9.8	9.7	10.0	10.8	9.8	6.3	5.7	5.3
Uruguay.....	18.1	14.9	41.7	51.9	49.6	53.6	54.1	51.9	49.5	43.4	45.0
Venezuela.....	104.8	143.9	169.9	141.7	125.0	138.4	138.9	141.7	140.5	138.7	143.8
Other Latin America.....	33.9	49.2	51.0	52.9	48.5	48.9	49.4	52.9	52.4	53.4	52.8
Total Latin America.....	705.6	840.4	955.8	1,099.3	1,040.1r	1,077.8	1,064.0	1,099.3	1,072.5	1,054.9	1,068.6
<b>Asia:</b>											
China Mainland.....	2.5	2.5	2.5	2.5	3.2	2.5	2.5	2.5	2.5	2.5	2.5
Hong Kong.....	3.3	3.8	6.9	5.5	5.4	5.4	5.7	5.5	5.8	5.4	5.8
India.....	5.4	5.7	5.6	4.1	5.8	8.0	7.9	4.1	4.3	4.8	5.2
Indonesia.....	.8	.3	.2	.2	.2	.2	.2	.2	.3	.3	.2
Iren.....	18.0	20.1	21.7	27.3	26.9	28.8	27.4	27.3	28.6	28.4	33.6
Israel.....	10.4	16.4	23.6	23.3	20.9	21.7	26.8	23.3	24.6	21.7	18.9
Japan.....	102.9	170.2	145.6	178.6	208.9	195.6	186.4	178.6	168.5	175.0	204.3
Korea, Republic of.....	1.0	.7	1.6	1.3	1.7	1.4	1.2	1.3	2.2	2.1	2.4
Philippines.....	18.8	15.6	52.9	66.8	41.2	39.4	40.9	66.8	37.8	42.4	34.4
Taiwan.....	5.5	5.5	5.7	6.1	5.8	6.1	6.6	6.1	7.1	7.7	8.4
Thailand.....	8.0	9.0	13.7	12.8	14.2	14.3	15.7	12.8	14.3	13.3	14.1
Other Asia.....	56.0	87.5	106.1	106.5	115.7	118.9	116.4	106.5	111.1	118.7	124.5
Total Asia.....	232.6	337.5	386.1	435.1	449.9	442.2	437.5	435.1	407.0	422.4	454.3
<b>Other countries:</b>											
Australia.....	11.4	10.6	12.7	12.8	12.7	13.8	13.1	12.8	11.9	12.1	11.1
Belgian Congo.....	5.2	5.9	5.1	3.7	5.4	4.2	4.2	3.7	3.4	3.4	3.9
Egypt 1/.....	1.5	2.0	1.0	2.5	2.7	3.6	3.3	2.5	2.2	1.8	1.2
Union of South Africa.....	8.4	7.9	12.0	23.2	41.1	36.7	28.8	23.2	23.8	23.6	21.5
All other.....	17.0	16.7	18.9	26.9	16.9	22.8	29.3	26.9	26.7	21.7	23.2
Total other countries.....	43.5	43.0	49.7	69.2	78.8	81.0	78.8	69.2	67.9	62.7	60.8
International.....	-	-	-	-	-	-	-	-	-	-	-
Grand total.....	1,548.5	1,945.7	2,199.4	2,542.0	2,540.5r	2,577.5	2,487.3	2,542.0	2,432.2	2,379.5	2,418.8

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.  
 p Preliminary.  
 r Revised.

## 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				1958				1959		
	1955	1956	1957	1958	September	October	November	December	January	February p	March p
<b>Europe:</b>											
Austria.....	-2,903	768	-6	-1,018	-5	-22	-28	-14	-27	-12	-24
Belgium.....	13,311	25,355	9,886	-4,795	-230	-637	-1,072	-345	1,167	1,539	-435
Czechoslovakia.....	-28	118	1	-	-	-	-	-	-	-	-
Denmark.....	-98	-1,196	-702	678	125	-14	-186	-189	24,868	6,699	5,393
Finland.....	1,923	-59	-37	-4,476	-	-	-	-4,500	-16	-	-
France.....	-1,685	-120,635	9,543	5,235	-2,091	904	1,820	4,676	750	2,590	-140
Germany, Federal Republic of.....	8,761	6,596	3,012	1,337	159	343	5	160	2,571	443	601
Greece.....	811	-514	61	-5,715	-187	-182	202	742	21	138	-25
Italy.....	-6,894	422	672	1,871	174	91	83	434	268	234	235
Netherlands.....	17,695	-42,427	39,416	-7,645	995	255	-1,729	-3,937	-888	472	-1,671
Norway.....	47,580	37,977	19,046	18,303r	2,053	19,304r	346	3,558	396	220	8,527
Poland.....	39	6	37	-26	-	-1	-1	-4	-1	-	-7
Portugal.....	2,261	1,603	4,494	2,109	-387	496	83	-49	158	76	92
Rumania.....	-361	-	-14	-	-	-	-	-	-	-	-
Spain.....	663	1,001	-651	-2,249	-321	-62	-117	-1,945	-53	203	21
Sweden.....	-1,004	-47	6,111	4,339	434	6,789	95	81	20,459	323	707
Switzerland.....	147,487	233,939	98,302	-32,303	8,080	3,348	12,947	3,148	19,461	7,716	21,172
Turkey.....	346	-7	79	36	-4	43	23	-14	12	48	19
U.S.S.R.....	-	-	-	-r	-	-r	-	-	-	-	-
United Kingdom.....	96,025	7,659	79,027	-12,228r	-8,906	8,296r	-31,040	-8,850	-5,546	-16,112	-4,451
Yugoslavia.....	-186	120	-165	-26	3	-	-	-	-1	-	-
Other Europe.....	5,374	10,340	23,161	-3,624	38	-1,969	336	-2,224	12,682	5,363	1,039
Total Europe.....	329,117	161,019	291,273	-40,97r	-70	36,982r	-18,233	-9,272	76,281	9,940	31,053
Cenese.....	264,825	-123,507	-8,357	-202,213	-5,555	-5,812	-11,254	-7,115	921	2,995	-7,432
<b>Latin America:</b>											
Argentina.....	930	3,066	1,255	281	-347	477	156	261	-32	452	224
Bolivia.....	108	492	-448	-333	-24	-102	-117	65	-49	-20	62
Brazil.....	1,110	1,832	869	-623	-176	59	-88	-74	355	-324	229
Chile.....	3,782	2,260	963	-2,601	-77	-659	-208	-476	209	281	17
Colombia.....	1,460	1,694	1,292	410	88	125	109	-102	-13	59	248
Cuba.....	53,677	9,087	-8,738	-68,517	595	-894	1,293	583	-1,105	-359	-710
Dominican Republic.....	-53	778	-20	232	11	-89	41	97	-29	96	99
Guatemala.....	-141	-29	408	1,656	42	-11	-93	112	-77	112	-7
Mexico.....	2,128	4,723	2,028	2,561	1,571	533	8	443	329	-251	-913
Netherlands W. Indies and Surinam.....	1,190	3,903	3,810	25,546	1,177	2,628	5,914	3,252	1,709	340	-333
Panama, Republic of.....	3,016	-1,789	524	-726	-364	934	79	606	1,012	1,232	1,898
Peru.....	804	670	257	-879	-72	-83	-23	49	59	-42	-223
El Salvador.....	-157	-57	124	-181	-241	14	-8	11	15	-	-57
Uruguay.....	198	3,724	4,185	-2,533	289	1,114	-2,837	-1,657	354	793	70
Venezuela.....	669	3,769	1,483	-1,210	14	453	82	416	657	-38	1,103
Other Latin America.....	7,445	-264	125	917	292	926	169	267	561	-296	601
Total Latin America.....	76,166	33,899	8,117	-46,000	2,778	5,425	4,477	3,853	3,955	2,035	2,308
<b>Asia:</b>											
China Mainland.....	688	153	219	-403	-30	-16	-106	2	-7	41	-86
Hong Kong.....	5,300	5,524	-2,335	4,231	-319	1,174	1,641	1,398	1,549	-106	1,435
India.....	789	49	-453	-1,389	-7	9	-5	-1,306	-9	986	7
Indonesia.....	15,140	-14,777	85	58	1	17	-2	7	989	11	30
Iran.....	20	117	94	174	12	5	27	13	-11	11	32
Iraq.....	-785	706	-181	91	41	98	-280	138	38	-16	-6
Japan.....	1,751	1,096	-1,694	-572	48	40	94	-36	69	53	-59
Korea, Republic of.....	8	15	2	-2	-	-	-	-	-	-	-
Philippines.....	154	207	-756	-1,993	27	-21	2	-1	72	45	83
Taiwan.....	945	-438	-493	-1,091	-236	-356	-167	-6	-3	-54	55
Thailand.....	254	154	545	58	12	32	-6	26	25	6	6
Other Asia.....	4,857	6,048	9,577	3,542	1,107	2,697	5	-36	4,055	2,757	-145
Total Asia.....	29,121	-1,146	4,610	2,704	656	3,652	1,241	167	6,768	3,753	1,352
<b>Other countries:</b>											
Australia.....	349	191	-174	150	16	-13	59	-84	9	-5	69
Belgian Congo.....	32	2	60	-48	-11	-29	38	9	-13	6	27
Egypt 1/.....	128	-213	77	105	1	21	-29	44	6	-	-11
Union of South Africa.....	-21	287	441	129	12	34	-18	-22	-12	-9	28
All other.....	6,076	4,114	3,149	-786	-26	118	-208	-97	109	211	249
Total other countries.....	6,564	4,381	3,553	-450	-8	131	-164	-150	98	203	362
International.....	-20,561	81,745	-157,420	283,453	5,705	14,648	679	20,169	33,772	-4,458	1,215
Grand total.....	683,282	156,351	141,776	-2,703r	3,506	55,026r	-23,254	7,652	122,796	14,468	28,858

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."

p Preliminary.  
r Revised.

## 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				1958				1959		
	1955	1956	1957	1958	September	October	November	December	January	February p	March p
<b>Europe:</b>											
Austria.....	-587	-584	2,402	-18,018	-359	-791	63	-17,442	32	29	7
Belgium.....	-6,985	5,955	602	21,299	2,311	1,153	3,648	3,845	2,399	1,707	1,520
Czechoslovakia.....	-3	-13	-	-3	-	-	-	-	-	-	-
Denmark.....	15,356	3,416	3,387	3,256	3	1,153	224	146	-134	-15,202	137
Finland.....	179	2,202	288	5,102	53	1,010	3	3,902	-	-	52
France.....	5,401	16,725	17,602	18,912	1,209	-4,088	-3,572	-7,015	-14,289	-4,443	-5,831
Germany, Federal Republic of.....	4,662	19,000	203,837	99,082	731	1,011	426	17,827	32,775	-2,207	-1,119
Greece.....	60	2,458	885	-912	-1	-1,000	-1	13	-28	5	6
Italy.....	1,783	1,065	4,585	7,345	240	-313	173	2,004	38	-436	184
Netherlands.....	-24,275	-992	-8,641	-234,089	-4,461	-11,786	-9,766	-15,172	-20,466	-11,681	-26,797
Norway.....	-20,090	-1,631	9,065	-16,325	2,079	-17,228	384	868	-88	589	338
Poland.....	-234	3	-4	-7	-	-	-	-	-	-	-
Portugal.....	284	447	358	3,513	59	748	514	80	145	301	14
Rumania.....	-7	-	-5	-	-	-	-	-	-	-	-
Spain.....	-285	390	66	-57	36	-38	15	-600	10	149	17
Sweden.....	-1,332	495	519	691	-376	117	19	43	-106	187	339
Switzerland.....	14,233	19,594	27,904	92,200	8,140	1,607	6,391	5,407	-38	13,592	2,821
Turkey.....	-85	-	17	-16	-	6	-7	-	4	-8	-7
U.S.S.R.....	-	-	-	- <sup>r</sup>	-	- <sup>r</sup>	-	-	-	-	-
United Kingdom.....	-35,235	-59,218	3,909	-27,801 <sup>r</sup>	1,982	-3,207 <sup>r</sup>	239	-1,035	-39,233	7,577	4,655
Yugoslavia.....	-5	-250	35	24	-1	-	-	-	-	-	-
Other Europe.....	1,642	-648	-35,745	-26,268	-48	-202	-1,733	-1,386	2,303	-3,056	1,166
Total Europe.....	-45,523	8,414	231,066	-72,072	11,597	-31,848	-2,980	-8,515	-36,676	-12,897	-22,498
Canada.....	74,154	-447,162	-552,227	-543,274	-10,017	-9,605	-66,808	-13,518	-58,661	-63,890	-23,798
<b>Latin America:</b>											
Argentina.....	-1,558	-144	-370	-442	169	-6	29	-846	-91	14	-59
Bolivia.....	118	21	292	69	-5	3	-10	15	-	-1	6
Brazil.....	5,763	6,262	8,697	4,979	178	2,072	-79	355	162	649	126
Chile.....	3,621	-62	913	812	37	369	60	-184	54	65	347
Colombia.....	1,058	1,961	3,339	2,421	141	173	99	112	201	-111	851
Cuba.....	6,469	2,868	806	-152	246	-433	139	-70	7	-1,586	168
Dominican Republic.....	523	42	-350	-80	12	-14	-199	47	-	-95	9
Guatemala.....	228	-68	-14	-60	-6	-1	-38	-14	-8	3	-20
Mexico.....	9,074	8,067	13,488	17,060	24	495	-2,035	13,128	16	-249	168
Netherlands W. Indies and Surinam.....	237	3,356	176	1,547	27	-42	328	20	155	-809	-172
Panama, Republic of.....	-1,186	2,875	106	-13,669	202	-54	45	-16,502	901	397	-832
Peru.....	-394	-974	-2,310	-443	-47	-34	-34	-322	-23	39	-9
El Salvador.....	487	9	-72	-703	-209	-500	21	95	2,659	54	-
Uruguay.....	1,798	580	-1,642	3,532	836	294	765	-255	576	5	265
Venezuela.....	-1,871	-2,055	-8,045	253	114	-148	1,028	491	163	-375	-358
Other Latin America.....	-861	-5,554	95	-10,266	191	-3,276	344	-1,805	38	-1,017	-9,149
Total Latin America.....	23,506	17,184	15,109	4,858	1,910	-1,102	463	-5,735	4,810	-3,017	-8,659
<b>Asia:</b>											
China Mainland.....	56	70	-103	8	-	21	-	-2	-	-	-
Hong Kong.....	5,125	3,205	14,490	28,318	1,413	2,401	2,563	4,128	2,159	210	350
India.....	436	-331	-	-50	-3	11	6	2	11	1	-2
Indonesia.....	184	143	72	42	1	1	21	5	-	1	-4
Iran.....	129	19	-5	1,015	2	-1	-	1,003	-7	3	-1
Israel.....	-41,736	-53,088	-50,564	-46,677	-1,401	-4,065	-5,903	-8,615	-5,546	-2,840	-4,074
Japan.....	601	-54	677	598	6	208	49	51	34	-31,670	28
Korea, Republic of.....	-	-	10	-	-	-	-	-	-	-	-
Philippines.....	-1,949	245	659	-693	-71	-116	-691	-65	20	-12	-10
Taiwan.....	358	450	-25	-52	-3	-32	-	-1	5	-	-4
Thailand.....	-657	1,308	-525	-185	-	604	3	3	-	-698	-4
Other Asia.....	-11,272	8,071	-9,874	-27,167	-1,681	-2,062	-1,806	-4,042	-5,881	-5,681	-4,309
Total Asia.....	-48,725	-39,962	-45,188	-44,843	-1,737	-3,030	-5,764	-7,529	-9,214	-40,676	-8,030
<b>Other countries:</b>											
Australia.....	14,850	-23,709	6,051	-44,434	33	-260	-21,932	-250	257	298	1,870
Belgian Congo.....	6	8	283	-16,099	-1,081	-2	5	2	-1	-	2
Egypt 1/.....	-19	-1	-308	-	-	-	-1	-	-	1	1
Union of South Africa.....	-21,796	469	5,633	-66,917	-32,111	175	-481	-21,384	383	78	806
All other.....	-343	6,805	1,221	-22,175	-48	-4,786	10	-9,457	56	-2,423	57
Total other countries.....	-7,302	-16,428	12,880	-149,625	-33,207	-4,813	-22,399	-31,089	695	-2,046	2,816
International.....	-26,534	-33,130	-383,783	-557,576	3,364	-11,392	-5,734	-95,713	-43,561	5,984	-5,276
Grand total.....	-30,424	-511,084	-722,143	-1,362,532	-28,090	-61,790	-103,222	-162,099	-142,607	-116,542	-65,445

<sup>1/</sup> 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."P Preliminary.  
R Revised.

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of March 31, 1959  
(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		
<b>Europe:</b>											
Austria.....	416,641	414,724	398,038	4,950	11,736	1,914	1,814	100	-	3	
Belgium.....	117,289	72,226	55,455	1,925	14,846	44,669	37,515	2,670	4,484	394	
Czechoslovakia.....	603	365	352	-	13	238	238	-	-	-	
Denmark.....	138,176	125,052	67,331	55,356	2,365	13,055	10,441	1,681	933	69	
Finland.....	75,477	74,084	46,605	25,560	1,919	1,393	1,393	-	-	-	
France.....	644,047	586,227	217,564	348,881	19,782	56,970	48,897	5,952	2,121	850	
Germany, Federal Republic of.....	1,370,423	1,349,937	222,133	963,571	164,233	19,974	16,740	2,064	1,170	512	
Greece.....	137,920	126,090	81,699	44,320	71	11,829	11,169	660	-	1	
Italy.....	1,230,657	1,200,295	136,670	790,825	272,800	30,337	22,220	7,630	487	25	
Netherlands.....	347,165	318,661	140,910	140,017	37,734	27,794	21,439	4,854	1,501	710	
Norway.....	107,538	66,130	48,037	16,831	1,262	41,303	39,489	1,451	363	105	
Poland.....	6,336	6,012	4,613	-	1,399	324	324	-	-	-	
Portugal.....	174,716	131,514	120,783	-	10,731	43,140	42,551	500	89	62	
Rumania.....	803	394	394	-	-	409	409	-	-	-	
Spain.....	30,090	13,190	11,859	-	1,331	16,668	16,325	37	306	232	
Sweden.....	293,712	282,738	66,184	188,500	28,054	10,955	10,636	319	-	19	
Switzerland.....	845,680	689,794	332,825	151,364	205,605	152,668	96,958	18,518	37,192	3,218	
Turkey.....	19,553	17,092	16,907	-	185	2,461	2,451	10	-	-	
U.S.S.R.....	1,477	1,198	1,192	-	6	279	279	-	-	-	
United Kingdom.....	1,124,840	723,180	347,046	341,481	34,653	369,262	147,069	173,768	48,425	32,398	
Yugoslavia.....	6,302	5,973	5,557	-	416	329	329	-	-	-	
Other Europe.....	641,065	614,764	181,406	312,808	120,550	26,056	22,529	2,310	1,217	245	
<b>Total Europe.....</b>	<b>7,730,510</b>	<b>6,819,640</b>	<b>2,503,560</b>	<b>3,386,389</b>	<b>929,691</b>	<b>872,027</b>	<b>551,215</b>	<b>222,524</b>	<b>98,288</b>	<b>38,843</b>	
<b>Canada.....</b>	<b>2,087,058</b>	<b>1,777,227</b>	<b>1,222,939</b>	<b>541,736</b>	<b>12,552</b>	<b>301,309</b>	<b>189,758</b>	<b>73,392</b>	<b>38,159</b>	<b>8,522</b>	
<b>Latin America:</b>											
Argentina.....	179,503	112,684	112,167	-	517	66,804	66,232	140	432	15	
Bolivia.....	19,986	3,977	3,870	-	107	16,009	15,716	-	293	-	
Brazil.....	178,182	72,631	68,290	100	4,241	105,526	99,834	122	5,590	25	
Chile.....	99,325	38,950	38,689	-	261	56,372	55,618	200	554	3	
Colombia.....	186,477	116,083	115,336	-	747	70,394	69,718	57	619	-	
Cuba.....	263,153	142,317	96,607	43,357	2,353	120,836	113,705	2,239	4,892	-	
Dominican Republic.....	40,685	12,815	12,732	-	83	27,870	27,869	-	1	-	
Guatemala.....	43,327	25,610	13,042	6,100	6,468	17,717	17,552	165	-	-	
Mexico.....	400,766	261,254	244,786	14,205	2,263	139,242	135,335	2,464	1,643	270	
Netherlands W. Indies and Surinam.....	73,406	40,052	22,803	10,800	6,449	33,354	14,625	3,054	15,675	-	
Panama, Republic of.....	156,490	33,921	33,460	240	221	122,569	90,982	4,055	27,532	-	
Peru.....	74,118	28,187	27,488	-	339	45,925	45,002	225	698	6	
El Salvador.....	32,579	15,300	12,690	300	2,310	17,279	17,182	-	97	-	
Uruguay.....	96,108	52,079	49,383	5	2,691	44,022	39,733	65	4,224	7	
Venezuela.....	508,214	345,742	345,239	75	428	162,163	157,795	1,715	2,653	309	
Other Latin America.....	170,479	87,053	63,950	12,191	10,912	79,652	78,629	801	222	3,774	
<b>Total Latin America.....</b>	<b>2,518,798</b>	<b>1,388,655</b>	<b>1,260,892</b>	<b>87,373</b>	<b>40,390</b>	<b>1,125,734</b>	<b>1,045,307</b>	<b>15,302</b>	<b>65,125</b>	<b>4,409</b>	
<b>Asia:</b>											
China Mainland.....	35,858	29,419	29,222	-	197	6,439	6,404	31	4	-	
Hong Kong.....	62,258	31,798	27,362	-	4,436	30,440	30,339	87	14	20	
India.....	89,568	66,711	61,657	3,600	1,454	22,418	22,410	-	8	439	
Indonesia.....	119,126	117,428	65,045	52,250	133	1,698	1,698	-	-	-	
Iran.....	54,918	51,006	50,999	-	7	3,912	3,912	-	-	-	
Israel.....	61,677	58,605	24,834	19,030	14,741	3,072	3,072	-	-	-	
Japan.....	998,190	984,907	600,763	348,730	35,414	13,283	13,075	40	168	-	
Korea, Republic of.....	147,011	144,960	144,460	-	500	2,051	2,051	-	-	-	
Philippines.....	172,525	154,406	132,130	11,700	10,576	18,109	17,883	180	46	10	
Taiwan.....	94,008	89,787	85,451	30	306	8,221	7,871	350	-	-	
Thailand.....	137,798	135,091	66,839	62,900	5,352	2,704	2,704	-	-	3	
Other Asia.....	363,933	330,422	252,834	57,084	20,504	33,491	32,935	203	353	20	
<b>Total Asia.....</b>	<b>2,336,870</b>	<b>2,190,540</b>	<b>1,541,596</b>	<b>555,324</b>	<b>99,620</b>	<b>145,838</b>	<b>144,354</b>	<b>891</b>	<b>593</b>	<b>492</b>	
<b>Other countries:</b>											
Australia.....	83,141	78,903	36,600	39,100	3,203	3,503	3,397	75	31	735	
Belgian Congo.....	32,773	31,938	12,751	13,070	6,117	835	835	-	-	-	
Egypt/.....	16,000	15,057	14,871	-	186	907	797	60	50	36	
Union of South Africa.....	28,145	26,130	17,966	8,000	164	1,601	1,552	-	49	414	
All other.....	130,016	94,661	79,265	2,600	12,796	34,565	32,101	246	2,218	790	
<b>Total other countries.....</b>	<b>290,075</b>	<b>246,689</b>	<b>161,453</b>	<b>62,770</b>	<b>22,466</b>	<b>41,411</b>	<b>38,682</b>	<b>381</b>	<b>2,348</b>	<b>1,975</b>	
<b>International.....</b>	<b>1,672,543</b>	<b>1,672,518</b>	<b>243,262</b>	<b>1,428,806</b>	<b>450</b>	<b>25</b>	<b>-</b>	<b>25</b>	<b>-</b>	<b>-</b>	
<b>Grand total.....</b>	<b>16,635,854</b>	<b>14,095,269</b>	<b>6,933,702</b>	<b>6,062,398</b>	<b>1,099,169</b>	<b>2,486,344</b>	<b>1,969,316</b>	<b>312,515</b>	<b>204,513</b>	<b>54,241</b>	

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 March 31, 1959  
(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				
<b>Europe:</b>								
Austria.....	4,803	4,662	1,678	5	1,339	1,640	141	141
Belgium.....	63,110	61,223	47,432	3,518	5,880	4,393	1,887	1,858
Czechoslovakia.....	782	782	778	-	4	-	-	-
Denmark.....	12,096	11,479	734	48	2,996	7,701	617	617
Finland.....	5,130	5,128	62	-	955	4,111	2	2
France.....	101,919	99,213	2,266	2,308	7,474	87,165	2,706	2,088
Germany, Federal Republic of.....	59,927	54,821	8,469	2,684	19,179	24,489	5,106	4,889
Greece.....	6,406	6,403	2,107	76	4,125	95	3	2
Italy.....	35,728	35,173	8,587	6,536	9,918	10,132	555	502
Netherlands.....	51,592	49,218	5,493	27,930	11,003	4,792	2,374	2,269
Norway.....	15,238	14,822	559	4,772	3,207	6,284	416	336
Poland.....	3,815	3,815	-	454	2,723	638	-	-
Portugal.....	2,240	2,185	400	40	1,467	278	55	55
Rumania.....	-	-	-	-	-	-	-	-
Spain.....	26,861	26,320	13,092	1,664	948	10,616	541	541
Sweden.....	15,741	14,444	243	4,232	4,853	5,116	1,297	1,259
Switzerland.....	38,823	29,557	12,597	10,812	3,942	2,206	9,266	9,158
Turkey.....	50,297	50,292	46,887	4	3,401	-	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-
United Kingdom.....	88,201	27,864	10,881	2,198	13,652	1,133	60,337	56,145
Yugoslavia.....	1,167	1,167	508	-	476	183	-	-
Other Europe.....	4,846	4,076	767	2,086	1,193	30	770	766
<b>Total Europe.....</b>	<b>588,722</b>	<b>502,644</b>	<b>163,540</b>	<b>69,367</b>	<b>98,735</b>	<b>171,002</b>	<b>86,078</b>	<b>80,632</b>
<b>Canada.....</b>	<b>246,282</b>	<b>182,005</b>	<b>19,445</b>	<b>142,769</b>	<b>7,366</b>	<b>12,425</b>	<b>64,277</b>	<b>60,536</b>
<b>Latin America:</b>								<b>3,741</b>
Argentina.....	38,434	38,362	19,993	4,212	11,210	2,947	72	58
Bolivia.....	6,427	6,427	601	83	2,610	3,133	-	-
Brazil.....	168,832	168,573	38,972	21,645	20,390	87,566	259	24
Chile.....	50,155	50,154	25,503	9,594	10,960	4,097	1	1
Colombia.....	48,857	48,822	5,332	6,569	21,453	15,468	35	35
Cuba.....	148,761	148,523	107,710	12,247	14,880	13,686	238	159
Dominican Republic.....	24,942	24,936	5,000	7,077	2,787	10,072	6	6
Guatemala.....	9,459	9,457	-	977	6,324	2,156	2	-
Mexico.....	263,348	261,013	90,360	56,712	25,111	88,830	2,335	1,812
Netherlands West Indies & Surinam.....	3,781	3,779	1,087	1,058	1,628	6	2	2
Panama, Republic of.....	24,733	24,717	423	18,616	3,335	2,343	16	-
Peru.....	34,041	34,026	2,737	3,870	14,317	13,102	15	14
El Salvador.....	5,308	5,308	128	750	3,006	1,424	-	-
Uruguay.....	44,957	44,948	14,053	4,022	2,748	24,125	9	8
Venezuela.....	143,823	139,787	12,983	34,813	47,073	44,918	4,036	1,220
Other Latin America.....	52,756	52,701	3,403	15,191	25,538	8,569	55	45
<b>Total Latin America.....</b>	<b>1,068,614</b>	<b>1,061,533</b>	<b>328,285</b>	<b>197,436</b>	<b>213,370</b>	<b>322,442</b>	<b>7,081</b>	<b>3,378</b>
<b>Asia:</b>								<b>3,703</b>
China Mainland.....	2,476	2,476	2,475	-	1	-	-	-
Hong Kong.....	5,837	5,697	3,188	392	2,098	19	140	20
India.....	5,187	4,732	1,231	9	2,612	880	455	452
Indonesia.....	229	215	-	-	215	-	14	14
Iran.....	33,557	32,668	306	1	32,165	196	889	-
Israel.....	18,875	18,869	4,284	1,158	2,266	11,161	6	6
Japan.....	204,279	204,269	60,995	4,157	26,835	112,282	10	10
Korea, Republic of.....	2,429	2,429	239	-	2,190	-	-	-
Philippines.....	34,449	34,440	15,758	185	1,701	16,796	9	5
Taiwan.....	8,362	8,362	5,501	3	78	2,780	-	-
Thailand.....	14,111	14,111	7,173	120	2,817	4,001	-	-
Other Asia.....	124,543	124,413	112,431	1,003	10,655	324	130	61
<b>Total Asia.....</b>	<b>454,334</b>	<b>452,681</b>	<b>213,581</b>	<b>7,028</b>	<b>83,633</b>	<b>148,439</b>	<b>1,653</b>	<b>548</b>
<b>Other countries:</b>								<b>1,105</b>
Australia.....	11,078	10,362	806	8	4,793	4,755	716	513
Belgian Congo.....	3,910	3,868	1	-	3,849	18	42	30
Egypt 1/.....	1,169	1,084	391	477	216	-	85	85
Union of South Africa.....	21,493	20,936	11,120	2,426	7,014	376	557	135
All other.....	23,160	22,652	8,391	4,457	9,360	444	508	96
Total other countries.....	60,810	58,902	20,709	7,368	25,232	5,593	1,908	841
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,418,762</b>	<b>2,257,765</b>	<b>745,560</b>	<b>423,968</b>	<b>428,336</b>	<b>659,901</b>	<b>160,997</b>	<b>145,935</b>
								<b>15,062</b>

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 March 1959

(In thousands of dollars)

Country	Purchases by foreigners								Sales by foreigners			
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	63	-	-	34	27	2	80	1	-	57	20	2
Belgium.....	6,767	-	67	4,413	1,669	618	5,682	100	45	4,770	270	497
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	6,537	6,000	64	329	142	2	1,007	-	-	1,000	7	-
Finland.....	115	-	-	-	115	-	63	-	-	-	63	-
France.....	15,565	52	374	12,633	308	2,198	21,536	320	432	12,447	980	7,357
Germany, Federal Republic of.....	3,988	10	104	1,419	2,108	347	4,506	-	74	858	716	2,858
Greece.....	230	-	-	224	-	6	249	5	-	244	-	-
Italy.....	1,834	15	22	1,250	441	106	1,415	7	31	1,014	29	334
Netherlands.....	13,897	4	775	4,808	6,980	1,330	42,365	243	554	6,461	21,882	13,225
Norway.....	10,069	8,111	537	710	653	58	1,204	14	32	785	178	195
Poland.....	-	-	-	-	-	-	7	-	-	7	-	-
Portugal.....	490	-	-	388	87	15	384	-	-	296	25	63
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	397	-	1	378	-	18	359	-	-	358	-	1
Sweden.....	1,746	637	549	79	481	-	700	13	438	107	142	-
Switzerland.....	110,180	2,084	8,203	85,769	8,878	5,246	86,187	1,332	3,999	69,553	5,628	5,675
Turkey.....	78	-	-	77	-	1	66	-	-	58	-	8
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	56,165	14,024	745	26,024	9,503	5,869	55,961	6,369	1,625	37,250	3,160	7,557
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	3,965	738	92	1,466	1,583	86	1,760	-	105	1,152	248	255
Total Europe.....	232,086	31,675	11,533	140,001	32,975	15,902	223,531	8,404	7,335	136,417	33,348	38,027
Canada.....	80,679	3,598	14,901	25,831	9,843	26,506	111,909	5,369	15,561	30,832	16,447	43,700
Latin America:												
Argentina.....	1,222	73	14	1,063	28	44	1,057	2	8	916	78	53
Bolivia.....	179	-	-	173	6	-	111	-	-	111	-	-
Brazil.....	1,596	18	55	1,179	320	24	1,241	-	5	1,018	62	156
Chile.....	1,483	8	50	927	337	161	1,119	2	39	927	100	51
Colombia.....	2,208	-	88	338	1,760	22	1,109	-	-	178	917	14
Cuba.....	3,956	651	166	2,614	441	84	4,498	66	51	4,024	59	298
Dominican Republic.....	178	10	-	158	5	5	70	-	-	69	-	1
Guatemala.....	201	-	-	201	-	-	228	-	-	208	-	20
Mexico.....	4,194	-	660	2,495	440	599	4,939	564	90	3,414	760	111
Netherlands W. Indies and Surinam.....	2,710	378	384	1,522	149	277	3,215	234	630	1,753	31	567
Panama, Republic of.....	6,840	29	544	5,593	372	302	5,774	169	488	3,611	1,405	101
Peru.....	399	-	-	375	10	14	631	3	8	587	2	31
El Salvador.....	44	-	-	44	-	-	101	3	-	98	-	-
Uruguay.....	3,927	-	678	2,651	427	171	3,592	191	659	2,409	127	206
Venezuela.....	3,420	24	319	2,974	50	53	2,675	-	17	2,197	381	80
Other Latin America.....	5,768	585	38	2,201	2,639	305	14,316	214	35	1,974	11,900	193
Total Latin America.....	38,325	1,776	2,996	24,508	6,984	2,061	44,676	1,448	2,030	23,494	15,822	1,882
Asia:												
China Mainland.....	29	-	1	28	-	-	115	-	-	115	-	-
Hong Kong.....	7,983	-	3	7,090	616	274	6,198	106	10	5,542	214	326
India.....	41	-	-	38	-	3	36	-	-	31	-	5
Indonesia.....	48	-	-	48	-	-	22	-	-	18	-	4
Iran.....	99	-	-	99	-	-	68	-	-	67	-	1
Israel.....	275	-	1	25	242	7	4,355	-	-	32	4,089	234
Japan.....	59	-	-	31	21	7	90	1	-	89	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	193	1	5	178	-	9	120	-	-	101	-	19
Taiwan.....	70	-	-	70	-	-	19	2	-	13	-	4
Thailand.....	32	-	-	32	-	-	30	-	-	26	4	-
Other Asia.....	717	2	-	698	7	10	5,171	-	1	844	4,317	9
Total Asia.....	9,546	3	10	8,337	886	310	16,224	109	11	6,878	8,624	602
Other countries:												
Australia.....	2,111	-	-	94	1,995	22	172	-	-	25	-	147
Belgian Congo.....	45	-	-	41	4	-	16	-	-	14	2	-
Egypt 1/.....	2	-	-	1	-	1	12	-	-	12	-	-
Union of South Africa.....	2,767	-	-	98	2,463	206	1,853	-	-	70	1,712	71
All Other.....	1,575	-	2	1,450	39	84	1,269	-	27	1,176	30	36
Total other countries.....	6,500	-	2	1,684	4,501	313	3,322	-	27	1,297	1,744	254
International.....	8,664	-	1,054	271	7,339	-	12,725	-	110	-	12,615	-
Grand total.....	375,800	37,052	30,496	200,632	62,528	45,092	412,387	15,330	25,074	198,918	88,600	84,465

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 6.- Purchases and Sales of Long-Term Securities by Foreigners during Calendar Year 1958

(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	Bonds	Corporate and other	Bonds		U. S. Government bonds and notes	Bonds	Stocks	Bonds	Stocks
Europe:											
Austria.....	8,253	-	12	454	7,440	347	27,289	901	31	552	25,769
Belgium.....	88,177	1,535	4,580	23,499	45,906	12,657	71,673	3,296	3,334	27,779	30,885
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	6,379
Denmark.....	10,934	2,928	1,507	2,469	3,535	495	7,000	2,650	949	2,627	693
Finland.....	7,310	-	-	30	7,277	3	6,684	4,504	-	2	2,178
France.....	196,353	43,720	12,370	73,856	13,388	53,019	172,206	40,443	9,521	74,747	7,060
Germany, Federal Republic of.	144,568	10,834	1,520	8,731	120,412	3,071	44,149	12,503	622	6,623	20,974
Greece.....	4,188	-	1,351	1,219	1,579	39	10,815	28	6,895	1,362	2,515
Italy.....	23,736	3,880	1,224	9,371	8,205	1,056	14,520	4,207	631	7,766	1,077
Netherlands.....	110,138	2,037	11,643	41,201	26,565	28,692	351,872	2,078	6,702	53,746	25,842
Norway.....	149,761	113,782	6,122	6,800	22,203	854	147,783	98,768	1,432	8,201	37,572
Poland.....	26	5	1	18	-	2	59	22	2	26	9
Portugal.....	8,901	-	631	4,221	3,672	377	3,279	5	573	2,165	440
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	4,715	84	229	3,484	594	324	7,021	99	209	5,738	796
Sweden.....	26,573	15,849	3,714	1,516	5,114	380	21,543	10,567	4,701	1,472	4,591
Switzerland.....	784,731	55,074	79,173	469,468	116,998	64,018	724,834	106,719	45,280	484,019	36,827
Turkey.....	338	-	-	330	5	3	318	13	-	281	9
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	612,926	229,480	21,605	266,975	49,496	45,370	652,955	240,737	22,144	267,407	42,854
Yugoslavia.....	74	-	-	41	-	33	76	15	1	51	9
Other Europe.....	90,977	29,717	11,493	15,406	33,042	1,319	120,869	31,994	9,848	18,398	57,581
Total Europe.....	2,272,679	508,925	157,175	929,089	465,431	212,059	2,384,948	559,549	112,875	962,962	297,675
Canada.....	891,270	169,151	155,689	184,177	159,989	222,264	1,636,757	284,990	199,488	226,752	637,739
											287,788
Latin America:											
Argentina.....	11,532	523	566	8,584	1,366	493	11,693	610	536	8,246	732
Bolivia.....	1,355	-	7	1,198	86	64	1,619	48	11	1,479	4
Brazil.....	15,096	344	551	7,135	6,744	322	10,740	441	556	7,656	309
Chile.....	9,778	265	152	6,711	1,686	964	11,567	849	273	8,607	452
Colombia.....	6,418	18	102	3,022	3,094	182	3,587	97	80	2,555	740
Cuba.....	53,575	6,833	7,143	33,617	2,846	3,136	122,244	74,801	4,632	36,677	4,058
Dominican Republic.....	961	-	168	590	93	110	809	-	-	526	252
Guatemala.....	2,480	7	932	1,516	-	25	884	19	8	772	5
Mexico.....	54,735	2,170	3,749	23,857	20,305	4,654	35,114	1,421	3,405	22,389	5,283
Netherlands West Indies and Surinam.....	46,279	1,858	10,287	28,93	2,604	3,037	19,186	1,210	2,923	10,959	2,156
Panama, Republic of.....	56,917	4,045	4,459	37,558	2,983	7,872	71,312	3,525	6,553	36,710	19,629
Peru.....	3,300	50	64	2,452	255	479	4,622	31	212	3,202	745
El Salvador.....	1,632	-	37	161	1,405	29	2,516	1	88	290	2,124
Uruguay.....	49,888	1,110	2,492	36,720	7,313	2,253	48,889	2,190	2,980	37,685	2,629
Venezuela.....	38,199	526	1,636	27,499	5,981	2,557	39,156	650	589	29,632	4,659
Other Latin America.....	21,468	1,280	1,726	9,625	6,583	2,254	30,817	1,937	927	8,850	18,336
Total Latin America.....	373,613	19,029	34,071	228,738	63,344	28,431	414,755	87,830	23,773	216,235	62,113
											24,804
Asia:											
China Mainland.....	223	-	20	178	-	25	618	181	113	307	17
Hong Kong.....	60,288	326	306	28,489	28,374	2,793	27,739	585	180	24,125	1,854
India.....	323	-	12	276	21	14	1,762	1,284	11	382	27
Indonesia.....	384	-	17	313	47	7	284	1	20	251	5
Iran.....	1,432	-	3	411	1,003	15	243	5	13	222	3
Israel.....	4,073	10	784	1,350	1,728	201	50,659	235	704	1,114	47,273
Japan.....	3,892	305	125	821	2,499	142	3,866	1,262	35	526	2,019
Korea, Republic of.....	-	-	-	-	-	2	-	-	2	-	-
Philippines.....	1,189	58	-	620	327	184	3,875	1,999	24	648	595
Taiwan.....	583	75	39	462	1	6	1,726	209	2	1,456	21
Thailand.....	2,817	-	7	188	2,616	6	2,944	-	3	134	2,805
Other Asia.....	22,920	14,882	139	7,443	196	260	46,545	12,034	133	6,755	27,364
Total Asia.....	98,124	15,656	1,452	40,551	36,812	3,653	140,263	17,795	1,238	35,922	81,963
											3,345
Other countries:											
Australia.....	7,817	137	44	608	6,994	34	52,101	29	44	566	51,321
Belgian Congo.....	198	-	5	162	25	6	16,345	10	-	205	15,861
Egypt 1/.....	232	-	73	156	-	3	127	-	1	123	1
Union of South Africa.....	15,487	2	43	468	14,773	201	82,275	2	38	344	48,268
All other.....	9,856	774	446	7,341	730	565	32,817	186	288	8,873	21,664
Total other countries.....	33,590	913	611	8,735	22,522	809	183,665	227	371	10,111	137,115
International.....	669,461	510,193	12,357	5,986	140,922	3	943,584	237,163	6,285	1,635	698,501
Grand total.....	4,338,737	1,223,867	361,355	1,397,276	889,020	467,219	5,703,972	1,187,554	344,030	1,453,617	1,915,106
											803,665

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."

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CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

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

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The statements of financial condition are

published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

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

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

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intergovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	3,402,119	2,627,357	726,982	47,779
Interest:				
On public debt securities.....	11,837	11,837	-	-
Other interest income.....	562,778	177,516	-	385,262
Guaranty and insurance premiums.....	126,006	125,764	-	242
Other major income items.....	20,503	19,623	880	-
Other income.....	34,804	29,042	2,697	3,064
Total income.....	4,158,045	2,991,139	730,559	436,347
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	1,535,602	1,322,274	213,327	-
Materials applied.....	39,410	3,636	35,774	-
Wages and salaries applied.....	1,482,873	1,437,298	45,576	-
Other applied expenses.....	727,986	593,121	134,865	-
Increase (-), or decrease, in:				
Work-in-process.....	-1,161	27	-1,188	-
Finished goods.....	-142,952	-143,472	520	-
Other operating expenses.....	308,295	34,469	257,257	16,568
Depreciation.....	45,295	30,382	8,695	6,218
Administrative expenses.....	151,537	114,206	11,063	26,268
Grants and contributions.....	151,212	79,906	-	71,306
Interest expense:				
Interest on borrowings from the U. S.				
Treasury.....	191,629	149,564	-	42,064
Other.....	27,736	23,321	-	4,415
Other major expense items.....	103,283	99,301	1,118	2,865
Miscellaneous expense.....	16,855	14,816	-174	2,213
Total expense.....	4,637,601	3,758,850	706,833	171,918
Other gains, or losses (-):				
Charge-offs.....	-15,217	-8,020	-210	-6,987
Gain, or loss (-), on sale of fixed assets	165	-2,569	305	2,429
Gain, or loss (-), on sale of other assets	-142,223	-13,427	-73	-128,724
Other.....	-3,849	-3,813	-81	44
Total other gains, or losses (-).....	-161,124	-27,829	-58	-133,237
Net income, or loss (-), before change in valuation allowances.....	-640,679	-795,539	23,668	131,192
Increase (-), or decrease, in allowances for lessee:				
Allowance for losses on loans.....	116,450	116,319	-	131
Allowance for lessee on acquired security or collateral.....	2,890	2,890	-	-
Allowance for lessee on fixed assets.....	21	-	21	-
Allowance for lessee on inventories.....	-267,022	-267,045	22	-
Other.....	3,799	5,404	-	-1,605
Net increase (-), or decrease, in allowances for lessee.....	-143,863	-142,433	43	-1,473
Net income, or loss (-), for the period.....	-784,542	-937,972	23,711	129,719
Charges (-), or credits, applicable to prior years.....	-2,354	-126	120	-2,348
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-786,896	-938,097	23,831	127,371
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-9,392,231 r	-6,534,138 r	32,782 r	-2,890,875 r
Net income, or loss (-).....	-786,896	-938,097	23,831	127,371
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-32,946	-27,966	-4,980	-
Other.....	1,464,654	1,763,107	-	-298,454
Balance at end of reporting period.....	-8,747,419	-5,737,094	51,632	-3,061,958

r Revised.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Development loan fund	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington		
			Foreign investment guaranty fund	Defense production guaranties	Regular lending activities	Liquidation of certain Reconstruction Finance Corpo- ration assets	Expansion of defense production
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	2,627,357	-	-	-	-	-	-
Interest:							
On public debt securities.....	11,837	-	-	-	-	-	-
Other interest income.....	177,516	103	-	-	61,285	227	764
Guaranty and insurance premiums.....	125,764	-	763	35	23	-	-
Other major income items.....	19,623	-	-	-	-	-	-
Other income.....	29,042	-	-	-	-	*	-
Total income.....	2,991,139	103	763	35	61,307	227	764
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	1,322,274	-	-	-	-	-	-
Materials applied.....	3,636	-	-	-	-	-	-
Wages and salaries applied.....	1,437,298	-	-	-	-	-	-
Other applied expenses.....	593,121	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	27	-	-	-	-	-	-
Finished goods.....	-143,472	-	-	-	-	-	-
Other operating expenses.....	34,469	-	-	-	-	-	-
Depreciation.....	30,382	2	-	-	9	-	-
Administrative expenses.....	114,206	403	-	*	1,073	*	1
Grants and contributions.....	79,906	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	149,564	-	-	-	18,656	173	368
Other.....	23,321	-	-	-	-	-	-
Other major expense items.....	99,301	-	-	-	-	-	-
Miscellaneous expense.....	14,816	37	-	-	54	-	-
Total expense.....	3,758,850	443	-	*	19,791	174	369
Other gains, or losses (-):							
Charge-offs.....	-8,020	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-2,569	-	-	-	*	-	-
Gain, or loss (-), on sale of other assets	-13,427	-	-	-	-	-	-
Other.....	-3,813	-	-	-	-	-	-
Total other gains, or losses (-).....	-27,829	-	-	-	*	-	-
Net income, or loss (-), before change in valuation allowances.....	-795,539	-340	763	35	41,516	54	396
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	116,319	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	2,890	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-267,045	-	-	-	-	-	-
Other.....	5,404	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-142,433	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-937,972	-340	763	35	41,516	54	396
Charges (-), or credits, applicable to prior years.....	-126	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-938,097	-340	763	35	41,516	54	396
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-6,534,138 r	-	2,683	436	509,471	657	2,841
Net income, or loss (-).....	-938,097	-340	763	35	41,516	54	396
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-27,966	-	-	-	-22,500	-	-
Other.....	1,763,107	-	-	-	-	-	-
Balance at end of reporting period.....	-5,737,094	-340	3,445	471	528,487	711	3,237

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1958**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Farm Credit Administration		Federal Home Loan Bank Board 2/		Penems Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administrition
	Federal Farm Mortgage Corporation	Agriculture marketing revolving fund	Revolving fund	Federal Sav- ings and Loan Insurance Corporation			
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods and services.....	-	-	-	-	42,636	-	-
Interest:							
On public debt securities.....	-	-	-	3,508	-	-	-
Other interest income.....	-	-	-	-	57	-	6,051
Guaranty and insurance premiums.....	-	-	-	16,965	-	-	31
Other major income items.....	-	-	-	-	-	-	-
Other income.....	*	-	4,077	1	375	-	2
Total income.....	*	-	4,077	20,475	43,068	-	6,083
<b>Expense:</b>							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	7,175	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	5	-	3,229	321	16,640	-	248
Depreciation.....	-	-	15	8	2,565	-	-
Administrative expenses.....	-	-	775	370	4,096	194	4,817
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	1,756	-
Other.....	-	-	-	-	4,487	3/	2,914 4/
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	5,934	-	-
Total expense.....	5	-	4,018	700	40,397	1,951	7,979
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-1	-	-515
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	5
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-	-1	-	-510
Net income, or loss (-), before change in valuation allowances.....	-4	-	60	19,775	2,170	-1,951	-2,406
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-1,066
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	1,951 5/	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	1,951	-1,066
Net income, or loss (-), for the period....	-4	-	60	19,775	2,170	-	-3,471
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-1,491	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	-4	-	60	19,775	679	-	-3,471
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	7,888	-314,084	276	265,207	88,548	-	-21,034
Net income, or loss (-).....	-4	-	60	19,775	679	-	-3,471
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-2,100	-	-	-765	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	5,783	-314,084	336	284,217	89,227	-	-24,505

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1958**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Small Business Administration (Continued)	Tennessee Valley Authority	United States Information Agency	Veterans' Administration			
	Reconstruction Finance Corp- oration liqui- dation fund		Informational media guaranty fund	Canteen service revolving fund	Direct loans to veterans and reserves	Rental, main- tenance, and repair of quarters	Service- disabled veterans' insurance fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	120,297	-	18,114	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	155	8	-	-	15,705	-	7
Guaranty and insurance premiums.....	*	-	54	-	-	-	1,710
Other major income items.....	-	-	-	39	-	42	-
Other income.....	113	4,210	2,500	11	163	-	-
Total income.....	268	124,515	2,554	18,164	15,868	42	1,717
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	12,718	-	-	-
Materials applied.....	-	1,900	-	-	-	-	-
Wages and salaries applied.....	-	810	-	3,524	-	-	-
Other applied expenses.....	-	76,283	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	81	-	-	-	-	-
Finished goods.....	-	-1,142	-	-	-	-	-
Other operating expenses.....	40	1,870	-	534	-	-	-
Depreciation.....	-	23,657	-	268	-	-	-
Administrative expenses.....	394	1,475	-	752	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	238	-	9,504	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	44	2,273
Miscellaneous expense.....	-	3	-	-	218	-	-
Total expense.....	434	104,937	238	17,795	9,722	44	2,273
Other gains, or losses (-):							
Charge-offs.....	-14	-	-	-	-56	-	-4
Gain, or loss (-), on sale of fixed assets	-	-	-	3	-10	-	-
Gain, or loss (-), on sale of other assets	-	-	-1,075	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-14	-	-1,075	3	-66	-	-4
Net income, or loss (-), before change in valuation allowances.....	-180	19,579	1,241	372	6,081	-2	-560
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	14	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	14	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-167	19,579	1,241	372	6,081	-2	-560
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-167	19,579 6/	1,241	372	6,081	-2	-560
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,569	281,527	-15,994	9,283	38,408	5	-10,244
Net income, or loss (-).....	-167	19,579	1,241	372	6,081	-2	-560
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-1,735	301,106	-14,753	9,654	44,489	3	-10,304

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Veterans' Administration - (Continued)			General Services Administration 7/		
	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Public buildings 8/		Abaca fiber program
				Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D. C.	
<u>INCOME AND EXPENSE</u>						
Income:						
Sales of goods and services.....	-	-	-	-	-	1,088
Interest:						
On public debt securities.....	-	645	-	-	-	-
Other interest income.....	-	*	-	-	-	121
Guaranty and insurance premiums.....	-	9,106	-	-	-	-
Other major income items.....	-	-	-	114	8	-
Other income.....	*	-	-	-	-	23
Total income.....	*	9,751	-	114	8	1,089
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	1,057
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	224
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	69
Other operating expenses.....	-	-	-	1	1	-
Depreciation.....	-	-	-	-	-	48
Administrative expenses.....	-	-	-	-	-	26
Grants and contributions.....	-	-	-	-	-	14
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other major expense items.....	-	3,212	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	5
Total expense.....	-	3,212	-	1	1	1,429
Other gains, or losses (-):						
Charge-offs.....	-	*	*	-	-	-
Gain, or loss (-), on sales of fixed assets.....	-	-	-	-	-	*
Gain, or loss (-), on sales of other assets.....	-	-	-	-	-	-
Other.....	-1,183	-	-	-	-	-
Total other gains, or losses (-).....	-1,183	*	*	-	-	*
Net income, or loss (-), before change in valuation allowances.....	-1,182	6,539	*	113	7	-339
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-1,182	6,539	*	113	7	-339
Charges (-), or credits, applicable to prior years.....	-	-	-	*	-	24
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1,182	6,539	*	113	7	-315
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>						
Balance at end of previous fiscal year.....	-211	35,857	4	549	34	-8,277
Net income, or loss (-).....	-1,182	6,539	*	113	7	-315
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-662	-40	-
Other.....	-	-	-	-	-	253
Balances at end of reporting period.....	-1,393	42,396	4	-	-	-8,592

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	General Services Administration 7/ - (Continued)			Housing and Home Finance Agency			
	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guarantees	Office of the Administrator			
				College housing loans	Public facility loans	Public works planning fund	Liquidating programs
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	9,561	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	5	412	3	5,860	309	*	4,791
Guaranty and insurance premiums.....	-	-	400	-	-	-	-
Other major income items.....	-	511	-	-	-	-	-22
Other income.....	109	147	-	312	56	-	10
Total income.....	114	10,631	403	6,172	364	*	4,779
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	148,621	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	1,505	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-54	-	-	-	-	-
Finished goods.....	-	-142,438	-	-	-	-	-
Other operating expenses.....	*	185	3	17	3	-	22
Depreciation.....	-	1,099	-	-	-	-	-
Administrative expenses.....	28	1,099	-	775	281	-	309
Grants and contributions.....	-	-	-	-	-	-	157
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	19,437	-	5,274	244	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	1,037	-	-	-	-	-
Miscellaneous expense.....	-	331	-	312	56	-	2
Total expense.....	28	30,822	3	6,379	583	-	490
Other gains, or losses (-):							
Charge-offs.....	-468	-	-	-	-	-	-96
Gain, or loss (-), on sale of fixed assets	-	-298	-	-	-	-	-2,271
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-242	-	-	-	-	-2,530
Total other gains, or losses (-).....	-468	-541	-	-	-	-	-4,897
Net income, or loss (-), before change in valuation allowances.....	-382	-20,732	400	-207	-219	*	-608
Increase (-), or decrease, in allowances for losses:							
Allotment for losses on loans.....	-	-	-	-194	-24	-	*
Allotment for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allotment for losses on fixed assets.....	-	-	-	-	-	-	-
Allotment for losses on inventories.....	-	-	-	-	-	-	-
Other.....	467	-	-	-	-	-139	-29
Net increase (-), or decrease, in allowances for losses.....	467	-	-	-194	-24	-139	-29
Net income, or loss (-), for the period.....	85	-20,732	400	-401	-244	-139	-638
Charges (-), or credits, applicable to prior years.....	-3	5	-	1	-	-	155
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	82	-20,728	400	-400	-244	-139	-482
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	9/	-175,352	4,556	-2,199	-795	-255	-1,173,265
Net income, or loss (-).....	82	-20,728	400	-400	-244	-139	-482
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-82	8,372	-	-	-	-	-
Balance at end of reporting period.....	-	-187,707	4,955	-2,600	-1,038	-394	-1,173,748

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)					Agriculture Department	
	Office of the Administrator - (Continued)		Federal National Mortgage Association		Federal Housing Administration		
	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions			
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	783,356	
Interest:							
On public debt securities.....	-	-	-	-	7,683	-	
Other interest income.....	1,154	318	46,094	5,488	4,238	1,488	
Guaranty and insurance premiums.....	-	-	-	-	77,296	-	
Other major income items.....	-	-	-	6,835	-	274	
Other income.....	583	18	69	19	203	239	
Total income.....	1,737	335	46,163	12,341	89,420	2,001	
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	1,152,443	
Materials applied.....	-	-	-	-	-	-	
Wages and salaries applied.....	-	-	-	-	-	-	
Other applied expenses.....	-	-	-	-	-	-	
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	
Finished goods.....	-	-	-	-	-	-	
Other operating expenses.....	-	-	-	-	-	252	
Depreciation.....	-	-	23	-	132	129	
Administrative expenses.....	-	312	1,070	762	26,048	6,171	
Grants and contributions.....	24,486	-	-	-	-	55,263	
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	1,023	-	14,320	3,435	-	516	
Other.....	-	13	14,452	-	-	1,250 10/	
Other major expense items.....	-	-	-	-	-	88,051	
Miscellaneous expense.....	583	-	4,925	391	6	691	
Total expense.....	26,092	325	34,791	4,589	26,186	62,331	
Other gains, or losses (-):							
Charge-offs.....	-	-	-112	-	-	-8	
Gain, or loss (-), on sale of fixed assets	-	-	1	-	12	-19	
Gain, or loss (-), on sale of other assets	-	91	-	109	-12,551	-	
Other.....	-	67	-2	-	-	68	
Total other gains, or losses (-).....	-	158	-113	109	-12,539	42	
Net income, or loss (-), before change in valuation allowances.....	-24,355	168	11,260	7,862	50,695	-60,288	
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-133	-	-	
Allowance for losses on acquired security or collateral.....	-	-	-	-	2,890	-	
Allowance for losses on fixed assets.....	-	-	-	-	-	-	
Allowance for losses on inventories.....	-	-	-	-	-	-267,045	
Other.....	-	-	-	-	-298	115	
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-133	2,592	115	
Net income, or loss (-), for the period....	-24,355	168	11,260	7,729	53,287	-60,173	
Charges (-), or credits, applicable to prior years.....	2	-	-	-	-	22	
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	-24,353	168	11,260	7,729	53,287	-60,151	
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-132,834	-570	109,411	7,238	643,336	-752,861	
Net income, or loss (-).....	-24,353	168	11,260	7,729	53,287	-60,151	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-3,726	-348	
Other.....	-	-	-	-	-	-1,263	
Balance at end of reporting period.....	-157,188	-402	120,671	14,967	692,897	-814,623	

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Agriculture Department - (Continued)				Commerce Department		
	Federal Crop Insurance Corporation 11/	Farmers' Home Administration		Expansion of defense production	Aviation war risk insurance revolving fund	Maritime activities	
		Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund			Federal ship mortgage insurance fund	Vessel operations revolving fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	10	5,587
Interest:						-	-
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	74	1,643	125	-	-	-	-
Guaranty and insurance premiums.....	17,666	-	97	-	-	681	-
Other major income items.....	-	-	-	-	-	-	426
Other income.....	311	1	3	-	1	27	379
Total income.....	18,051	1,644	225	-	1	718	6,392
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	10	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	3	*	1	-	*	*	4,265
Depreciation.....	-	-	-	-	-	-	-
Administrative expenses.....	3,818	2,023	-	-	-	-	511
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	60	827	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	4,242	-	-	7	-	-	416
Miscellaneous expense.....	758	-	-	-	-	-	252
Total expense.....	8,821	2,024	61	833	*	10	5,443
Other gains, or losses (-):							
Charge-offs.....	-585	-616	-7	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-1	8	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-585	-617	2	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	8,646	-997	166	-833	*	708	948
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	36	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	391	106	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	391	142	-	-	-	-	-
Net income, or loss (-), for the period.....	9,037	-854	166	-833	*	708	948
Charges (-), or credits, applicable to prior years.....	-	1	*	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	9,037	-854	166	-833	*	708	948
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-121,911	-81,238	6,297	-63,159	-	365	24,038
Net income, or loss (-).....	9,037	-854	166	-833	*	708	948
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-112,874	-82,091	6,463	-63,993	*	1,073	24,986

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1958**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Commerce Department - (Continued)			Defense Department			HEW Department Public Health Service Operation of commissaries, narcotic hospitals
	Maritime activities- (Continued)	Inland Waterways Corporation	Defense production guaranties	Air Force Department	Army Department	Navy Department	
				Defense production guarantees			
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	103
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	139	-	37	51	-	-
Guaranty and insurance premiums.....	172	-	-	463	-	302	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	2	-	2
Total income.....	172	139	-	550	53	302	104
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	72
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	5	-	-	-	-	-	34
Depreciation.....	-	-	-	-	-	-	1
Administrative expenses.....	4	*	-	57	17	26	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	*	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expensa.....	-	-	-	2	*	-	-
Total expense.....	9	*	-	59	17	26	108
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	8	-	-
Total other gains, or losses (-).....	-	-	-	-	8	-	-
Net income, or loss (-), before change in valuation allowances.....	162	139	-	491	44	276	-3
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period....	162	139	-	491	44	276	-3
Charges (-), or credits, applicable to prior years.....	-	-1	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	162	138	-	491	44	276	-3
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	711	-14,529	6	11,195	5,172	8,677	48
Net income, or loss (-).....	162	138	-	491	44	276	-3
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	873	-14,390	6	11,687	5,216	8,954	44

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	HEW Department (Continued)	Interior Department						Bureau of Commercial Fishes
		Bureau of Indian Affairs		Bureau of Reclamation		Bureau of Mines		
	Social Security Administration	Liquidation of Hoonah housing project	Revolving fund for loans	Fund for emer- gency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties		
	Bureau of Federal Credit Unions							
<b>INCOME AND EXPENSE</b>								
Income:								
Sales of goods and services.....	-	-	-	1,149	-	3,301	-	
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	
Other interest income.....	-	3	65	-	-	-	-	68
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	
Other major income items.....	1,515	-	-	-	-	-	-	
Other income.....	-	-	-	*	2	62	-	
Total income.....	1,515	3	65	1,149	2	3,453	68	
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	-	166	-	-	-	
Materials applied.....	-	-	-	-	-	959	-	
Wages and salaries applied.....	-	-	-	-	-	846	-	
Other applied expenses.....	-	-	-	197	-	6	-	
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	
Finished goods.....	-	-	-	-	-	38	-	
Other operating expensee.....	-	-	-	-	7	-	-	
Depreciation.....	8	-	-	6	-	642	-	
Administrative expensee.....	1,544	-	272	50	-	347	105	
Grants and contributions.....	-	-	-	-	-	-	-	
Interest expense:								
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	1	-	-	119	-	-	-	
Other major expense items.....	-	-	-	-	-	-	-	
Miscellaneous expense.....	17	-	-	58	-	-	-	
Total expense.....	1,570	-	272	603	-	2,840	105	
Other gains, or losses (-):								
Charge-offs.....	-	-	-	-	-	-	-	
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-	
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total other gains, or losses (-).....	-	-	-	-	-	-	-	
Net income, or loss (-), before change in valuation allowances.....	-55	3	-207	546	2	614	-37	
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-	-	-	-4	
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	
Allowance for losses on inventories.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-4	
Net income, or loss (-), for the period.....	-55	3	-207	546	2	614	-42	
Charges (-), or credits, applicable to prior years.....	-	-	-	1	-	1	-	
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-55	3	-207	547	2	614	-42	
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>								
Balence at end of previous fiscal year.....	258 r	43	-2,140	8,227	-	5,631	-214	
Net income, or loss (-).....	-55	3	-207	547	2	614	-42	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Balence at end of reporting period.....	203	45	-2,348	8,774	2	6,245	-256	

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1958**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**  
 (In thousands of dollars)

Account	Interior Department - (Continued)				Expansion of defense production	Labor Department	Post Office Department	Treasury Dept.	
	Office of Territories			Virgin Islands Corporation				Office of the Secretary	
	Alaska Railroad revolving fund	Loans to private trading enterprises	Farm labor supply re- volving fund	Bureau of Employment Security		Postal Fund 12/	Reconstruction Finance Corpora- tion liquida- tion fund		
<b>INCOME AND EXPENSE</b>									
Income:									
Sales of goods and services.....	6,387	-		431	-	-	1,635,248	-	
Interest:									
On public debt securities.....	-	-		-	-	-	-		
Other interest income.....	-	5		4	-	-	-	889	
Guaranty and insurance premiums.....	-	-		-	-	-	-		
Other major income items.....	-	-		-	-	-	-		
Other income.....	-	-		152	-	5,268	4,569	-	
Total income.....	<u>6,387</u>	<u>5</u>		<u>587</u>	-	<u>5,268</u>	<u>13,343</u>	<u>30</u>	
Expense:									
Direct cost of goods and services sold:									
Cost of commodities sold.....	-	-		12	-	-	-	-	
Materials applied.....	634	-		143	-	-	-	-	
Wages and salaries applied.....	3,513	-		74	-	-	1,428,530	-	
Other applied expenses.....	1,044	-		21	-	-	513,841	-	
Increase (-), or decrease, in:									
Work-in-process.....	-	-		-	-	-	-	-	
Finished goods.....	-	-		-	-	-	-	-	
Other operating expenses.....	-	-		118	-	2,248	-	-	
Depreciation.....	678	-		205	-	11	-	-	
Administrative expenses.....	481	-		83	331	-	34,583	72	
Grants and contributions.....	-	-		-	-	-	-	-	
Interest expense:									
Interest on borrowings from the U. S.									
Treasury.....	-	-		-	378	-	-	-	
Other.....	-	-		85 13/	-	-	-	-	
Other major expense items.....	-	-		-	-	-	-	-	
Miscellaneous expense.....	-	-		103	-	-	74	*	
Total expense.....	<u>6,351</u>			<u>844</u>	<u>709</u>	<u>2,259</u>	<u>1,977,028</u>	<u>72</u>	
Other gains, or losses (-):									
Charge-offs.....	-9	-		*	-4,691	-	-	-	
Gain, or loss (-), on sale of fixed assets	-	-		-	-	-	-	-	
Gain, or loss (-), on sale of other assets	-	-		-	-	-	-	-	
Other.....	-	-		-	-	-	-	-	
Total other gains, or losses (-).....	<u>-9</u>			<u>*</u>	<u>-4,691</u>				
Net income, or loss (-), before change in valuation allowances.....	<u>27</u>	<u>5</u>		<u>-257</u>	<u>-5,400</u>	<u>3,009</u>	<u>-323,869</u>	<u>847</u>	
Increase (-), or decrease, in allowances for losses:									
Allowance for losses on loans.....	-	-		-	4,691	-	-	-	
Allowance for losses on acquired security or collateral.....	-	-		-	-	-	-	-	
Allowance for losses on fixed assets.....	-	-		-	-	-	-	-	
Allowance for losses on inventories.....	-	-		-	-	-	-	-	
Other.....	1	-		*	-	-	-	-	
Net increase (-), or decrease, in allowances for losses.....	<u>1</u>			<u>*</u>	<u>4,691</u>				
Net income, or loss (-), for the period.....	<u>28</u>	<u>5</u>		<u>-257</u>	<u>-709</u>	<u>3,009</u>	<u>-323,869</u>	<u>847</u>	
Charges (-), or credits, applicable to prior years.....	<u>-2,150</u>			*	-	-504	2,437	-	
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>-2,122</u>	<u>5</u>		<u>-257</u>	<u>-709</u>	<u>2,505</u>	<u>-321,432</u>	<u>847</u>	
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>									
Balance at end of previous fiscal year.....	4,920	27 r		-196	-29,081	853	14/	9/	
Net income, or loss (-).....	-2,122	5		-257	-709	2,505	-321,432	847	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-		-	-	-1,550	-	-847	
Other.....	-	-		-	-	-	-	-	
Balance at end of reporting period.....	<u>2,798</u>	<u>32</u>		<u>-453</u>	<u>-29,790</u>	<u>1,808</u>	<u>-321,432</u>	<u>-</u>	

(Continued on following page)

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Treasury Department - (Continued)				Expansion of defense production	
	Office of the Secretary- (Continued)	Bureau of Accounts	Office of the Treasurer	Fund for payment of Government losses in shipment		
	Civil defense loans					
<u>INCOME AND EXPENSE</u>						
Income:						
Sales of goods and services.....	-	-	-		-	
Interest:						
On public debt securities.....	-	-	-		-	
Other interest income.....	28	-	-		4,529	
Guaranty and insurance premiums.....	-	-	-		-	
Other major income items.....	-	*	-		42	
Other income.....	7	-	-		-	
Total income.....	35	*	-		4,571	
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-		-	
Materials applied.....	-	-	-		-	
Wages and salaries applied.....	-	-	-		-	
Other applied expenses.....	-	-	-		-	
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-		-	
Finished goods.....	-	-	-		-	
Other operating expenses.....	-	-	-		-	
Depreciation.....	-	-	-		-	
Administrative expenses.....	-	-	-		53	
Grants and contributions.....	-	-	-		-	
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	10	-	-		2,138	
Other.....	-	-	-		-	
Other major expense items.....	-	19	-		-	
Miscellaneous expense.....	*	-	-		4	
Total expense.....	10	19	-		2,195	
Other gains, or losses (-):						
Charge-offs.....	-	-	-		-275	
Gain, or loss (-), on sale of fixed assets	-	-	-		-	
Gain, or loss (-), on sale of other assets	-	-	-		-	
Other.....	-	-	-		-	
Total other gains, or losses (-).....	-	-	-		-275	
Net income, or loss (-), before change in valuation allowances.....	25	-19	-		2,102	
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-		-5,000	
Allowance for losses on acquired security or collateral.....	-	-	-		-	
Allowance for losses on fixed assets.....	-	-	-		-	
Allowance for losses on inventories.....	-	-	-		-	
Other.....	-	-	*		-	
Net increase (-), or decrease, in allowances for losses.....	-	-	*		-5,000	
Net income, or loss (-), for the period.....	25	-19	*		-2,898	
Charges (-), or credits, applicable to prior years.....	-	-	-		204	
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	25	-19	*		-2,694	
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>						
Balance at end of previous fiscal year.....	247	-820	-6		15,044	
Net income, or loss (-).....	25	-19	*		-2,694	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-		-	
Other.....	-	-	-		-	
Balance at end of reporting period.....	272	-839	-6		12,350	

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1958**  
**Table 3.- Intragovernmental Revolving Funds**

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Civil Service Commission	Veterans' Ad- ministration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Buildings management fund	General supply fund	Other 15/
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	726,982	45,211	4,654	65,865	110,355	138,474	1,674
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	880	-	-	399	-	-	481
Other income.....	2,697	1,583	*	-	147	812	*
Total income.....	<u>730,559</u>	<u>46,795</u>	<u>4,655</u>	<u>66,264</u>	<u>110,502</u>	<u>139,286</u>	<u>2,155</u>
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	213,327	-	-	64,425	-	134,874	89
Materials applied.....	35,774	13,285	57	119	-	-	-
Wages and salaries applied.....	45,576	15,565	3,750	676	-	-	-
Other applied expenses.....	134,865	13,591	1,081	155	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-1,188	-	-295	-22	-	-	-
Finished goods.....	520	-	-	-	-	-	-
Other operating expenses.....	257,257	2,045	-	152	109,910	8	1,572
Depreciation.....	8,695	346	49	16	172	1,296	8
Administrative expenses.....	11,063	819	-	-	-	-	544
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	1,118	-	-	651	-	-	-
Miscellaneous expense.....	-174	-429	-	-	7	-	17
Total expense.....	<u>706,833</u>	<u>45,222</u>	<u>4,641</u>	<u>66,173</u>	<u>110,089</u>	<u>136,179</u>	<u>2,230</u>
Other gains, or losses (-):							
Charge-offs.....	-210	-93	-	-3	-1	*	-
Gain, or loss (-), on sale of fixed assets	305	2	-	-6	3	93	*
Gain, or loss (-), on sale of other assets	-73	-	-	-	-	-	-
Other.....	-81	-	-	-	12	-137	-2
Total other gains, or losses (-).....	<u>-58</u>	<u>-91</u>	<u>-</u>	<u>-9</u>	<u>14</u>	<u>-44</u>	<u>-2</u>
Net income, or loss (-), before change in valuation allowances.....	<u>23,668</u>	<u>1,481</u>	<u>13</u>	<u>82</u>	<u>427</u>	<u>3,063</u>	<u>-77</u>
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	21	-	-	-	-	-	-
Allowance for losses on inventories.....	22	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	<u>43</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income, or loss (-), for the period....	<u>23,711</u>	<u>1,481</u>	<u>13</u>	<u>82</u>	<u>427</u>	<u>3,063</u>	<u>-77</u>
Charges (-), or credits, applicable to prior years.....	<u>120</u>	<u>-5</u>	<u>-</u>	<u>-</u>	<u>-68</u>	<u>176</u>	<u>-4</u>
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	<u>23,831</u>	<u>1,476</u>	<u>13</u>	<u>82</u>	<u>359</u>	<u>3,239</u>	<u>-80</u>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balnce at end of previous fiscal year.....	32,782 r	8,329	5	33	398	2,172	425
Net income, or loss (-).....	23,831	1,476	13	82	359	3,239	-80
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-4,980	-2,343	-5	-33	-398	-2,172	-10
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	<u>51,632</u>	<u>7,463</u>	<u>13</u>	<u>82</u>	<u>359</u>	<u>3,239</u>	<u>335</u>

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department		Commerce Department		Defense Department		Health, Education, and Welfare Dept.	
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund	Air Force Department	Army Department	
	Working capital fund	Working capital fund		Working capital fund 16/		Industrial Fund	Corps of Engineers	
<u>INCOME AND EXPENSE</u>								
Income:								
Sale of goods and services.....	1,710	8,821	1,456	15,343	980	157,999	122,177	663
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-	-
Other income.....	6	-	-	-	-	7	-	1
Total income.....	<u>1,716</u>	<u>8,821</u>	<u>1,456</u>	<u>15,343</u>	<u>980</u>	<u>158,005</u>	<u>122,177</u>	<u>664</u>
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	1,803	-	-	82	-	950	166
Materials applied.....	448	849	581	1,090	134	1,271	2,850	43
Wages and salaries applied.....	1,000	713	679	10,277	376	3,853	-	326
Other applied expense.....	233	2,517	227	2,823	277	-	109,469	56
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-198	-	28	-	-16
Finished goods.....	-	51	-	88	-5	-	-	-
Other operating expenses.....	-	-	1	-	-	139,875	-	50
Depreciation.....	19	1,481	20	986	23	-	3,766	9
Administrative expenses.....	-	484	46	-	24	5,337	-	22
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-92	-	35	98	104	-
Total expense.....	<u>1,700</u>	<u>7,899</u>	<u>1,461</u>	<u>15,066</u>	<u>946</u>	<u>150,462</u>	<u>117,140</u>	<u>656</u>
Other gains, or losses (-):								
Charge-offs.....	-	-	*	22	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	289	1	-	*	-	-7	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	30	*	-1	98	-
Total other gains, or losses (-).....	-	289	*	53	1	-1	91	-
Net income, or loss (-), before changes in valuation allowances.....	<u>16</u>	<u>1,211</u>	<u>-6</u>	<u>330</u>	<u>35</u>	<u>7,543</u>	<u>5,129</u>	<u>7</u>
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	<u>16</u>	<u>1,211</u>	<u>-6</u>	<u>330</u>	<u>35</u>	<u>7,543</u>	<u>5,129</u>	<u>7</u>
Charges (-), or credits, applicable to prior years.....	-	17	2	1	*	5	-	-2
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	<u>16</u>	<u>1,229</u>	<u>-4</u>	<u>331</u>	<u>34</u>	<u>7,549</u>	<u>5,129</u>	<u>5</u>
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>								
Balance at end of previous fiscal year.....	16	638	39	20	291	723	1,093	80
Net income, or loss (-).....	16	1,229	-4	331	34	7,549	5,129	5
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-20	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Balance at end of reporting period.....	<u>32</u>	<u>1,867</u>	<u>35</u>	<u>331</u>	<u>325</u>	<u>8,272</u>	<u>6,221</u>	<u>85</u>

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1958**  
**Table 3.- Intragovernmental Revolving Funds - (Continued)**

(In thousands of dollars)

Account	HEW Department - (Continued)		Interior Department	Justice Department	Labor Department	Treasury Department		
	Public Health Service		Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Service and supply fund	Narcotic hospitals Working capital fund					Supply fund	Yard fund
<b>INCOME AND EXPENSE</b>								
Income:								
Sales of goods and services.....	2,602	314	879	15,926	564	16,493	8,106	6,716
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-	-
Other income.....	9	1	*	94	-	-	7	29
Total income.....	2,611	315	879	16,020	564	16,493	8,113	6,745
Expenses:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	2,041	-	105	-	-	510	8,113	168
Materials applied.....	-	79	77	9,309	127	2,889	-	2,565
Wages and salaries applied.....	-	-	393	648	310	5,041	-	1,967
Other applied expenses.....	-	-	221	2,247	121	1,846	-	-
Increase (-), or decrease, in:								
Work-in-process.....	-	7	-	75	-	-768	-	-
Finished goods.....	-	-21	-	8	-	399	-	-
Other operating expenses.....	399	221	82	280	-	1,405	-	1,256
Depreciation.....	9	13	8	206	10	198	-	59
Administrative expenses.....	131	-	-	205	-	2,574	-	877
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	466	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	-	87
Total expense.....	2,580	299	886	13,445	568	14,097	8,113	6,979
Other gains, or losses (-):								
Charge-offs.....	*	-	-1	-	-	-134	-	-
Gain, or loss (-), on sale of fixed assets.....	-	*	-	-	-2	-63	-	-5
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-40	-	-33
Other.....	-	-	2	-	-	-	-85	-
Total other gains, or losses (-).....	*	2	-1	-	-2	-238	-118	-5
Net income, or loss (-), before change in valuation allowances.....	32	18	-8	2,575	-6	2,158	-118	-239
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	21	-	-
Allowance for losses on inventories.....	-	-	-	-	-	22	-	-
Other.....	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	43	-	-
Net income, or loss (-), for the period....	32	18	-8	2,575	-6	2,201	-118	-239
Charges (-), or credits, applicable to prior years.....	-2	*	*	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	29	18	-8	2,575	-6	2,201	-118	-239
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>								
Balance at end of previous fiscal year.....	136	307	27	17,941	-	-55	109 r	53
Net income, or loss (-).....	29	18	-8	2,575	-6	2,201	-118	-239
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Balance at end of reporting period.....	165	325	19	20,516	-6	2,146	-9	-186

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES.

## Section II - Income and Expense for the Six Months Ended December 31, 1958

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration	Veterans' Administration	General Services Administration	Agriculture Department		Commerce Department
		Loan program	Loan guaranty program		Farmers' Hom Adminis- tration	Hous Electrifica- tion Adminis- tration	
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	47,779	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	385,262	25,455	4,419	1,006	16,978	28,595	3,756
Guaranty and insurance premiums.....	242	-	242	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	3,064	-	-	-	43	-	1,279
Total income.....	436,347	25,455	4,561	1,006	17,021	28,595	5,036
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decreases, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	16,568	-	-	-	14	-	5,948
Depreciation.....	6,218	-	-	-	-	-	-
Administrative expenses.....	26,268	-	-	-	16,448	4,881	4,842
Grants and contributions.....	71,306	-	-	-	-	-	71,306
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	42,064	11,094	-	-	3,42	27,523	-
Other.....	4,415	-	-	-	-	-	-
Other major expense items.....	2,865	-	2,865	-	-	-	-
Miscellaneous expense.....	2,213	-	2,127	-	-	-	86
Total expense.....	171,918	11,099	4,942	-	19,904	32,404	82,183
Other gains, or losses (-):							
Charg-off.....	-6,987	-	-27	-	-6,950	-	-
Gain, or loss (-), on sale of fixed assets	2,429	-	2,454	-	-25	-	-
Gain, or loss (-), on sale of other assets	-128,724	-	-	-	-	-	-128,724
Other.....	44	-	-	-	-	-	17
Total other gains, or losses (-).....	-133,237	-	2,427	-	-6,975	-	-128,706
Net income, or loss (-), before change in valuation allowances.....	131,192	14,356	2,096	1,006	-9,857	-3,809	-205,853
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	131	-	-	-	592	-461	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-1,605	-	-4,588	-	2,984	-	-
Net increase (-), or decrease, in allowances for losses.....	-1,473	-	-4,588	-	3,576	-461	-
Net income, or loss (-), for the period.....	129,719	14,356	-2,492	1,006	-6,282	-4,270	-205,853
Charges (-), or credits, applicable to prior years.....	-2,348	-	3	-	-24	-	-2,331
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	127,371	14,356	-2,489	1,006	-6,306	-4,270	-208,185
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-2,890,875	-14,865	-16,585	-1,586,805	-169,987	-66,798	-1,194,487
Net income, or loss (-).....	127,371	14,356	-2,489	1,006	-6,306	-4,270	-208,185
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-298,454	-10,854	-	-1,033	-	-	-
Balance at end of reporting period.....	-3,061,958	-11,364	-19,074	-1,586,832	-176,293	-71,068	-1,602,672

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department	Interior Department			Treasury Department
	Office of Education	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets
	Loans to students				
<u>INCOME AND EXPENSE</u>					
Income:					
Sales of goods and services.....	-	33,181	7,446	7,152	-
Interest:					
On public debt securities.....	-	-	*	-	
Other interest income.....	5	-	-	-	305,047
Guaranty and insurance premiums.....	-	-	-	-	-
Other major income items.....	-	-	-	-	
Other income.....	-	592	*	-	1,150
Total income.....	5	33,773	7,446	7,152	306,197
Expenses:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	-	-	-	-	-
Other operating expenses.....	-	5,064	1,165	4,376	-
Depreciation.....	-	5,876	2	34	-
Administrative expenses.....	-	-	74	24	-
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S.					
Treasury.....	-	-	-	-	-
Other.....	-	4,104	*	311	-
Other major expense items.....	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-
Total expenses.....	-	15,044	1,241	5,052	-
Other gains, or losses (-):					
Charge-offs.....	-9	*	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-
Other.....	-1	28	-	-	-
Total other gains, or losses (-).....	-11	28	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-6	18,757	6,205	2,099	306,197
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-
Net income, or loss (-), for the period.....	-6	18,757	6,205	2,099	306,197
Charge (-), or credits, applicable to prior years.....	-	-	64	-59	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-6	18,757	6,269	2,040	306,197
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>					
Balance at end of previous fiscal year.....	-217	31,358	67,492	14,338 r	245,682
Net income, or loss (-).....	-6	18,757	6,269	2,040	306,197
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-12	-	-	-	-286,554
Balance at end of reporting period.....	-235	50,116	73,761	16,378	265,325

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1958

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
<u>INCOME AND EXPENSE</u>				
Income:				
Sale of goods and services.....	-	-	-	-
Interest:				
On public debt securities.....	40,212	538	26,681	12,993
Other interest income.....	26,638	9,897	19	16,722
Guaranty and insurance premiums.....	37,366	-	37,366	-
Other major income items.....	-	-	-	-
Other income.....	46	41	*	5
Total income.....	104,261	10,475	64,066	29,720
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	-	-	-	-
Materials applied.....	-	-	-	-
Wages and salaries applied.....	-	-	-	-
Other applied expenses.....	-	-	-	-
Increase (-), or decrease, in:				
Work-in-process.....	-	-	-	-
Finished goods.....	-	-	-	-
Other operating expenses.....	5,784	-	5,784	-
Depreciation.....	1	1	-	-
Administrative expenses.....	2,748	1,425	-	1,324
Grants and contributions.....	-	-	-	-
Interest expense:				
Interest on borrowings from the U. S.				
Treasury.....	-	-	-	-
Other.....	18,585	3,767	-	14,818
Other major expense items.....	401	-	-	401
Miscellaneous expense.....	111	-	12	99
Total expense.....	27,631	5,193	5,796	16,642
Other gains, or losses (-):				
Charge-offs.....	23	23	-	-
Gain, or loss (-), on sale of fixed assets	-13	-	-14	*
Gain, or loss (-), on sale of other assets	-57	59	1	-118
Other.....	-	-	-	-
Total other gains, or losses (-).....	-47	82	-12	-117
Net income, or loss (-), before change in valuation allowances.....	76,584	5,365	58,258	12,961
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-38	-38	-	-
Allowance for losses on acquired security or collateral.....	-103	-103	-	-
Allowance for losses on fixed assets.....	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-
Other.....	-285	-11	-274	-
Net increase (-), or decrease, in allowances for losses.....	-426	-152	-274	-
Net income, or loss (-), for the period.....	76,158	5,213	57,984	12,961
Charges (-), or credits, applicable to prior years.....	275	-	275	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	76,433	5,213	58,259	12,961
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>				
Balance at end of previous fiscal year.....	2,061,597	93,188	1,907,186	61,223
Net income, or loss (-).....	76,433	5,213	58,259	12,961
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-
Other.....	-10,440	-1	-	-10,439
Balance at end of reporting period.....	2,127,591	98,400	1,965,446	63,745

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1958**  
**Table 6.- Certain Trust Revolving Funds**  
 (In thousands of dollars)

Account	Total 17/	Civil Service Commission	Farm Credit Administration	General Services Administration 19/	Housing and Home Finance Agency	Defense Department
		Employees' life insurance fund	Federal intermediate credit banks 18/	National Archives trust fund	Federal National Mortgage Associa- tion	Army Department
					Secondary market operations	United States Soldiers' Home revolving fund
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	88	-	-	37	-	51
Interest:						
On public debt securities.....	2,055	806	1,249	-	-	-
Other interest income.....	52,079	-	21,052	-	31,027	-
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	60,424	58,772	-	-	1,662	-
Other income.....	14,960	13,811	126	44	979	-
Total income.....	129,616	73,389	22,427	81	33,668	51
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	50	-	-	5	-	45
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	6	-	-	-	-	6
Other operating expenses.....	356	-	288	68	-	-
Depreciation.....	2	1	-	1	-	-
Administrative expenses.....	3,072	113	1,647	-	1,312	-
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	237	-	-	-	237	-
Other.....	31,950	-	14,094	-	17,856	-
Other major expense items.....	28,951	19,955	-	-	8,996	-
Miscellaneous expense.....	4	3	1	-	*	-
Total expense.....	64,628	20,072	16,030	74	28,401	51
Other gains, or losses (-):						
Charge-offs.....	-1	-	-	-	-1	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-
Other.....	2	-	3	-1	-	-
Total other gains, or losses (-).....	1	-	3	-1	-1	-
Net income, or loss (-), before change in valuation allowances.....	64,989	53,317	6,400	6	5,266	-
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-42	-	-	-	-42	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	1	-	1	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-41	-	1	-	-42	-
Net income, or loss (-), for the period....	64,948	53,317	6,401	6	5,224	-
Charges (-), or credits, applicable to prior years.....	*	-	-	*	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	64,947	53,317	6,401	6	5,224	-
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	119,810	45,069	64,231	251	10,257	2
Net income, or loss (-).....	64,947	53,317	6,401	6	5,224	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-1,527	-	-	-	-1,527	-
Balance at end of reporting period.....	183,231	98,386	70,632	257	13,954	2

Footnote at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intergovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	3,997,918	3,608,786	-	244,132
Cost of security or collateral acquired..	75,554	75,511	-	44
Purchase, construction, or improvement of fixed assets.....	101,109	71,519	12,400	17,190
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	14	12	2	-
Other.....	153,985	56,801	18	97,166
Total acquisition of assets.....	4,328,580	3,902,628	12,420	413,532
Operating and other expenses (excluding depreciation).....	4,687,974	3,151,808	1,365,573	170,593
Increase in selected working capital.....	584,585	416,588	106,383	61,614
Total funds applied to operations.....	<u>9,601,138</u>	<u>7,471,024</u>	<u>1,484,376</u>	<u>645,739</u>
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	1,040,127	774,621	-	265,507
Sale of acquired security or collateral.....	10,658	10,557	-	101
Sale of fixed assets.....	9,334	2,011	1,467	5,856
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	14	14	-	-
Other.....	206,510	71,820	25	134,666
Total realization of assets.....	<u>1,266,643</u>	<u>859,022</u>	<u>1,492</u>	<u>406,130</u>
Capital stock issued to the public.....	-	-	-	-
Income.....	4,729,408	2,927,712	1,365,279	436,416
Decrease in selected working capital.....	49,566	33,912	12,445	3,209
Total funds provided by operations.....	<u>6,045,617</u>	<u>3,820,645</u>	<u>1,370,217</u>	<u>845,755</u>
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	<u>3,555,521</u>	<u>3,650,378</u>	<u>105,160</u>	<u>-200,017</u>
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	3,271,535	2,915,856	6,250	349,428
Borrowings from the U. S. Treasury.....	4,782,382	4,432,171	-	350,211
Capital and surplus advances from the U. S. Treasury.....	68,033	68,033	-	-
Other.....	62,957	169	-	62,788
Total increase in investment of the U. S. Government.....	<u>8,184,907</u>	<u>7,416,230</u>	<u>6,250</u>	<u>762,427</u>
Increase in other borrowings.....	39,326	39,326	-	-
Decrease in investment holdings.....	17,136	17,136	-	-
Decrease in selected cash and fund balances.....	338,761	179,441	121,181	38,139
Total funds provided by financing.....	<u>8,580,129</u>	<u>7,652,132</u>	<u>127,431</u>	<u>800,566</u>
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	3,173,129	2,968,729	-	204,400
Repayment of capital and surplus advances from the U. S. Treasury.....	162,615	24,951	-	137,664
Distribution of earnings to the U. S. Treasury.....	319,512	27,966	4,980	286,566
General and special fund revenue deposited.....	76,677	*	-	76,677
Other.....	9,335	8,329	*	1,006
Total decrease in investment of the U. S. Government.....	<u>3,741,269</u>	<u>3,029,275</u>	<u>4,981</u>	<u>706,313</u>
Decrease in borrowings from the public.....	38,091	38,091	-	-
Increase in investment holdings.....	55,369	55,335	-	34
Increase in selected cash and fund balances.	1,189,878	878,352	17,290	294,235
Total funds applied to financing.....	<u>5,024,608</u>	<u>4,001,754</u>	<u>22,271</u>	<u>1,000,582</u>
Net effect of financing (excess of funds applied (-), or provided). . . . .	<u>3,555,521</u>	<u>3,650,378</u>	<u>105,160</u>	<u>-200,017</u>

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Six Months Ended December 31, 1958**  
**Table 2.- Public Enterprise Revolving Funds**

(In thousands of dollars)

Account	Total 1/	Office of Civil and Defense Mobilization	Development loan fund	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington	
		Civil defense procurement fund		Foreign investment guaranty fund	Defense production guaranties	Regular lending activities	Liquidation of certain Reconstruction Finance Cor- poration assets
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	3,698,786	-	4,413	-	-	469,422	-
Cost of security or collateral acquired...	75,511	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	71,519	-	19	-	-	33	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	12	-	-	-	-	-	-
Other.....	56,801	-	-	-	-	12,500	-
Total acquisition of assets.....	3,902,628	-	4,431	-	-	481,955	-
Operating and other expenses (excluding depreciation).....	3,151,808	56	441	-	*	19,783	174
Increase in selected working capital.....	416,588	-	-	*	-	2,902	-
Total funds applied to operations.....	7,471,024	56	4,872	*	*	504,639	174
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	774,621	-	-	-	-	145,078	3,003
Sale of acquired security or collateral...	10,557	-	-	-	-	6,059	-
Sale of fixed assets.....	2,011	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	14	-	-	-	-	-	-
Other.....	71,820	-	-	-	-	12,500	-
Total realization of assets.....	850,022	-	-	-	-	163,636	3,003
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2,927,712	56	103	763	35	61,308	227
Decrease in selected working capital.....	33,912	110	29	-	-	-	3
Total funds provided by operations.....	3,820,645	166	132	763	35	224,944	3,233
Net effect of operations on expenditures (excess of funds applied, or provided (-))..	3,650,378	-110	4,740	-762	-35	279,695	-3,060
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	2,915,856	-	400,000	-	-	-	-
Borrowings from the U. S. Treasury.....	4,432,171	-	-	-	-	463,800	-
Capital and surplus advances from the U. S. Treasury.....	68,033	-	-	-	-	-	-
Other.....	169	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	7,416,230	-	400,000	-	-	463,800	-
Increase in other borrowings.....	39,326	-	-	-	-	-	-
Decrease in investment holdings.....	17,136	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	179,441	-	-	-	-	-	*
Total funds provided by financing.....	7,652,132	-	400,000	-	-	463,800	*
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	2,968,729	-	-	-	-	153,900	3,060
Repayment of capital and surplus advances from the U. S. Treasury.....	24,951	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	27,966	-	-	-	-	22,500	-
General and special fund revenues deposited.....	*	-	-	-	-	-	-
Other.....	8,329	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	3,029,975	-	-	-	-	176,400	3,060
Decrease in borrowings from the public.....	38,091	-	-	-	-	-	-
Increase in investment holdings.....	55,335	-	-	-	-	-	-
Increase in selected cash and fund balances.....	878,352	110	395,260	762	35	7,705	-
Total funds applied to financing.....	4,001,754	110	395,260	762	35	184,105	3,060
Net effect of financing (excess of funds applied (-), or provided).....	3,650,378	-110	4,740	-762	-35	279,695	-3,060

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Export-Import Bank of Washington - (Continued)	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company
	Expansion of defense production	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Sav- ings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)	
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	2	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	15	8	-	5,705
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	2	-	-	15	8	-	5,705
Operating and other expenses (excluding depreciation).....	369	5	-	4,003	691	-	42,324
Increase in selected working capital.....	-	1	-	245	574	2	-
Total funds applied to operations.....	371	6	-	4,263	1,274	2	48,029
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	2,022	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	1	-	-
Sale of fixed assets.....	-	-	-	-	-	-	33
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	2,042	6,789	-	-	-	-
Total realization of assets.....	2,022	2,042	6,789	-	1	-	33
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	764	*	-	4,077	20,475	-	43,068
Decrease in selected working capital.....	26	-	-	-	-	-	1,329
Total funds provided by operations.....	2,813	2,042	6,789	4,077	20,476	-	44,430
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-2,442	-2,036	-6,789	186	-19,202	2	3,600
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	312	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	312	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	5,350	-	-
Decrease in selected cash and fund balances.....	-	77	-	186	1,014	27	3,600
Total funds provided by financing.....	312	77	-	186	6,364	27	3,600
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	2,749	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	24,801	-	-
Distribution of earnings to the U. S. Treasury.....	-	2,100	-	-	765	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	2,749	2,100	-	-	25,566	-	-
Decrease in borrowings from the public.....	-	14	-	-	-	25	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	4	-	6,789	-	-	-	-
Total funds applied to financing.....	2,754	2,114	6,789	-	25,566	25	-
Net effect of financing (excess of funds applied (-), or provided).....	-2,442	-2,036	-6,789	186	-19,202	2	3,600

Footnotes at end of Section .

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency	Veterans' Administration	
		Revolving fund	Reconstruction Finance Corporation liquidation fund			Informational media guaranty fund	Canteen service revolving fund
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	-	75,694	-	-	-	-	75,457
Cost of security or collateral acquired.....	-	35	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	11,133	-	-	49,419	-	206	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1,756	-	-	-	5,137	-	1,628
Total acquisition of assets.....	12,889	75,729	-	49,419	5,137	206	77,085
Operating and other expenses (excluding depreciation).....	-	7,988	435	82,649	238	17,611	9,757
Increase in selected working capital.....	355	5,073	163	-	530	-	-
Total funds applied to operations.....	13,244	88,789	598	132,069	5,904	17,817	86,842
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	-	25,516	2,545	-	-	-	22,314
Sale of acquired security or collateral.....	-	70	28	-	-	-	-
Sale of fixed assets.....	-	-	-	1,166	-	9	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	15	238	-	2,937	-	3,090
Total realization of assets.....	-	25,601	2,811	1,166	2,937	9	25,404
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,756	6,083	268	124,515	54	18,164	15,868
Decrease in selected working capital.....	-	-	-	3,895	-	685	885
Total funds provided by operations.....	1,756	31,685	3,079	129,577	2,991	18,858	42,157
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	11,488	57,105	-2,480	2,492	2,913	-1,041	44,685
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	200,000	-	16,850	2,500	-	-
Borrowings from the U. S. Treasury.....	11,300	-	-	-	2,111	-	97,766
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	11,300	200,000	-	16,850	4,611	-	97,766
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	188	-	-	-	35	-	-
Total funds provided by financing.....	11,488	200,000	-	16,850	4,646	-	97,766
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	1,732	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	3	1,915	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	3	1,915	1,732	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	142,895	2,477	12,443	-	1,041	53,081
Increase in selected cash and fund balances.....	-	142,895	2,480	14,358	1,732	1,041	53,081
Total funds applied to financing.....	-	142,895	-2,480	2,492	2,913	-1,041	44,685
Net effect of financing (excess of funds applied (-), or provided).....	11,488	57,105	-2,480	2,492	2,913	-1,041	44,685

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Veterans' Administration - (Continued)					General Services Administration <sup>7/</sup>	
	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund	Soldiers' and seafarers' civil relief	Veterans' special term insurance fund	Vocational rehabilita- tion revolving fund	Public buildings <sup>8/</sup>	
						Costs of maintenance, repair, etc., of improvements	Maintenance etc., Lefeyett Building, Washington, D.C.
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	218	10	-	185	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	1	-	1	-	-	-
Total acquisition of assets.....	-	220	10	1	185	-	-
Operating and other expenses (excluding depreciation).....	44	2,277	1,183	3,212	-	1	1
Increase in selected working capital.....	-	30	-	633	7	-	6
Total funds applied to operations.....	44	2,527	1,193	3,846	193	1	7
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	112	1	-	162	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	9	1	-	1	-	-	-
Total realization of assets.....	9	114	1	1	162	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	42	1,717	*	9,751	-	8	114
Decrease in selected working capital.....	1	-	118	-	-	*	-
Total funds provided by operations.....	52	1,831	119	9,752	162	8	114
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-8	696	1,074	-5,906	30	-7	-107
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	1,300	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	1,300	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	696	-	194	30	33	555
Total funds provided by financing.....	-	696	1,300	194	30	33	555
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	40	662
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	40	662
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	6,100	-	-	-
Increase in selected cash and fund balances.....	8	-	226	-	-	-	-
Total funds applied to financing.....	8	-	226	6,100	-	40	662
Net effect of financing (excess of funds applied (-), or provided).....	-8	696	1,074	-5,906	30	-7	-107

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Six Months Ended December 31, 1958**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	General Services Administration 7/ - (Continued)					Housing and Home Finance Agency	
	Abaco fiber program	Federal Facilities Corporation	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guarantees	Office of the Administrator	
						College housing loans	Public facility loans
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	77,666	5,090
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	4	-	-	1,360	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	6,500	242	-	-
Total acquisition of assets.....	4	-	-	7,860	242	77,666	5,090
Operating and other expenses (excluding depreciation).....	1,088	212	500	170,954	3	6,379	583
Increase in selected working capital.....	-	-	-	19,773	12	-	-
Total funds applied to operations.....	1,092	212	500	198,586	256	84,045	5,674
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	14	-	-	2,133	1
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	14	-	-	44	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	6	-	13,314	-	-	-
Total realization of assets.....	14	6	14	13,358	-	2,133	1
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,113	144	114	10,635	403	6,172	364
Decrease in selected working capital.....	102	131	520	-	-	1,750	335
Total funds provided by operations.....	1,229	281	648	23,993	403	10,056	700
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-137	-69	-148	174,593	-146	73,989	4,973
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	270,000	-	94,000	5,500
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	270,000	-	94,000	5,500
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	2,363	-	-	14,593	-	-	-
Total funds provided by financing.....	2,363	-	-	284,593	-	94,000	5,500
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	110,000	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenue deposited.....	-	-	-	-	-	-	-
Other.....	2,500	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	2,500	-	-	110,000	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	69	148	-	146	20,011	527
Total funds applied to financing.....	2,500	69	148	110,000	146	20,011	527
Net effect of financing (excess of funds applied (-), or provided).....	-137	-69	-148	174,593	-146	73,989	4,973

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						Federal Housing Administration	
	Office of the Administrator - (Continued)				Federal National Mortgage Association			
	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions		
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	-	-	36,370	8,232	-	265,456	-	
Cost of security or collateral acquired.....	-	-	-	-	-	-	38,359	
Purchase, construction, or improvement of fixed assets.....	-	26	-	-	26	-	229	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	2,778	10	-	-	-	-	12	
Total acquisition of assets.....	2,778	36	36,370	8,232	26	265,456	38,600	
Operating and other expenses (excluding depreciation).....	-	512	26,092	325	34,880	4,589	29,780	
Increase in selected working capital.....	-	-	-	-	-	-	14,545	
Total funds applied to operations.....	2,778	548	62,462	8,556	34,906	270,044	82,924	
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	-	6,569	23,836	528	94,138	11,161	-	
Sale of acquired security or collateral.....	-	-	-	-	-	-	4,343	
Sale of fixed assets.....	-	656	-	-	2	-	17	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	836	24	-	17,266	-	-	14	
Total realization of assets.....	836	7,248	23,836	17,794	94,140	11,161	11,270	
Capital stock issued to the public.....	-	-	-	-	-	-	-	
Income.....	*	4,798	1,739	335	46,163	12,450	89,420	
Decrease in selected working capital.....	34	1,317	1,005	249	13,498	1,622	-	
Total funds provided by operations.....	870	13,363	26,580	18,379	153,802	25,233	100,690	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1,908	-12,815	35,882	-9,822	-118,896	244,811	-17,765	
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	7,000	-	50,000	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	20,000	-	76,069	256,209	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	7,000	-	70,000	-	76,069	256,209	-	
Increase in other borrowings.....	-	-	-	-	-	-	39,326	
Decrease in investment holdings.....	-	-	-	-	9,779	8	1,999	
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	5,236	
Total funds provided by financing.....	7,000	-	70,000	-	85,848	256,217	46,561	
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	*	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	180,050	10,873	-	
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	-	-	-	-	
Other.....	-	111	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	-	111	-	-	180,050	10,878	-	
Decrease in borrowings from the public.....	-	-	-	-	6,322	-	31,731	
Increase in investment holdings.....	-	8	-	-	-	16,632	-	
Increase in selected cash and fund balances.	5,092	12,696	34,118	9,822	1,740	523	-	
Total funds applied to financing.....	5,092	12,815	34,118	9,822	204,744	11,406	64,326	
Net effect of financing (excess of funds applied (-), or provided).....	1,908	-12,815	35,882	-9,822	-118,896	244,811	-17,765	

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Six Months Ended December 31, 1958**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)	Agriculture Department				Commerce Department 20/
		Commodity Credit Corporation	Federal Crop Insurance Corporation 11/	Farmers' Home Administration	Farm tenant mortgage insurance fund	
	Public Housing Administration			Disaster losses, etc., revolving fund		
<b>FUNDS APPLIED TO OPERATIONS</b>						
Acquisition of assets:						
Loans made.....	98,041	2,551,947	-	11,447*	10,020	-
Cost of security or collateral acquired..	-	37,111	-	-	5	-
Purchase, construction, or improvement of fixed assets.....	83	323	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	11	691	-	9	-	-
Total acquisition of assets.....	98,135	2,590,072	-	11,456	10,025	-
Operating and other expenses (excluding depreciation).....	62,886	607,956	9,406	2,101	61	833*
Increase in selected working capital.....	-	202,286	-	4,003	-	-
Total funds applied to operations.....	161,020	3,400,313	9,406	17,560	10,086	833*
<b>FUNDS PROVIDED BY OPERATIONS</b>						
Realization of assets:						
Repayment of loans.....	93,621	260,148	-	56,842	2,214	-
Sale of acquired security or collateral.....	-	-	-	2	53	-
Sale of fixed assets.....	70	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	-	5,683	-	39	-	-
Total realization of assets.....	93,692	265,832	-	56,883	2,268	-
Capital stock issued to the public.....	-	-	-	-	-	-
Incomes.....	4,513	732,332	18,051	1,643	225	1*
Decrease in selected working capital.....	957	-	984	-	2,201	660*
Total funds provided by operations.....	99,162	998,163	19,035	58,527	4,694	660
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	61,858	2,402,149	-9,629	-40,966	5,392	174*
<b>FUNDS PROVIDED BY FINANCING</b>						
Increase in investment of the U. S.						
Government:						
Appropriations enacted.....	119,300	1,760,400	6,377	-	-	-
Borrowings from the U. S. Treasury.....	55,000	3,055,000	-	-	7,820	174
Capital and surplus advances from the U. S. Treasury.....	-	-	*	-	-	-
Other.....	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	174,300	4,815,400	6,377	-	7,820	174
Increase in other borrowings.....	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	16,750	-	-	-	-
Total funds provided by financing.....	174,300	4,832,149	6,377	-	7,820	174
<b>FUNDS APPLIED TO FINANCING</b>						
Decrease in investment of the U. S.						
Government:						
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	55,000	2,430,000	-	-	1,460	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-
General and special fund revenues deposited.....	348	-	-	-	-	-
Other.....	-	-	*	-	-	-
Total decrease in investment of the U. S. Government.....	55,348	2,430,000	-	-	1,460	-
Decreases in borrowings from the public.....	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-
Increase in selected cash and fund balances.....	57,094	-	16,007	40,966	968	**
Total funds applied to financing.....	112,442	2,430,000	16,007	40,966	2,428	**
Net effect of financing (excess of funds applied (-), or provided).....	61,858	2,402,149	-9,629	-40,966	5,392	174*

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Commerce Department 20/- (Continued)			Inland Waterways Corporation	Defense Department			
	Maritime activities		War risk insurance revolving fund		Air Force Department	Army Department	Navy Department	
	Federal ship mortgage fund	Vessel operations revolving fund			Defense production guarantees			
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	-	-	-	-	7,166	76	-	
Cost of security or collateral acquired..	-	-	-	-	-	-	-	
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	34	-	-	
Total acquisition of assets.....	-	-	-	-	7,200	76	-	
Operating and other expenses (excluding depreciation).....	10	5,443	9	1	59	17	26	
Increase in selected working capital.....	87	-	-	-	-	-	-	
Total funds applied to operations.....	97	5,443	9	1	7,259	93	26	
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Re realization of assets:								
Repayment of loans.....	-	-	-	-	5,320	218	7,664	
Sale of acquired security or collateral..	-	-	-	-	-	-	-	
Sale of fixed assets.....	-	-	-	-	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	1	
Total realization of assets.....	-	-	-	-	5,320	218	7,665	
Capital stock issued to the public.....	-	-	-	-	-	-	-	
Income.....	718	6,392	172	139	636	61	302	
Decrease in selected working capital.....	-	390	32	538	-	-	-	
Total funds provided by operations.....	718	6,781	203	677	5,956	279	7,967	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-621	-1,338	-194	-676	1,303	-186	-7,941	
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S.								
Government:								
Appropriations enacted.....	-	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-	
Increase in other borrowings.....	-	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	-	-	-	-	
Decrease in selected cash and fund balances.	-	-	-	-	1,303	-	-	
Total funds provided by financing.....	-	-	-	-	1,303	-	-	
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S.								
Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-	
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	-	
Increase in selected cash and fund balances.	621	1,338	194	676	-	186	7,941	
Total funds applied to financing.....	621	1,338	194	676	-	186	7,941	
Net effect of financing (excess of funds applied (-), or provided).....	-621	-1,338	-194	-676	1,303	-186	-7,941	

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	HEW Department		Interior Department				
	Public Health Service	Social Security Administration	Bureau of Indian Affairs		Bureau of Reclamation		Bureau of Mines
	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Liquidation of Hoonah housing project	Revolving fund for loans	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	425	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	7	-	-	676	-	332
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	24,878	-
Total acquisition of assets.....	*	7	-	425	676	24,878	332
Operating and other expenses (excluding depreciation).....	106	1,562	-	272	540	-	2,194
Increase in selected working capital.....	*	329	-	500	1,402	4,882	51
Total funds applied to operations.....	107	1,898	-	1,197	2,708	29,761	2,577
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	1	593	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	1
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	*	3	130	-
Total realization of assets.....	-	-	1	593	3	130	1
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	104	1,515	3	94	1,149	2	3,453
Decrease in selected working capital.....	-	-	-	-	-	-	-
Total funds provided by operations.....	104	1,515	4	687	1,152	132	3,454
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	3	383	-4	510	1,556	29,629	-877
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	2,000	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	68,033	-
Other.....	-	-	-	-	119	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	2,118	68,033	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	3	433	-	510	-	-	-
Total funds provided by financing.....	3	433	-	510	2,118	68,033	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	50	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	50	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	4	-	562	38,405	877
Total funds applied to financing.....	-	50	4	-	562	38,405	877
Net effect of financing (excess of funds applied (-), or provided).....	3	383	-4	510	1,556	29,629	-877

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

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

(In thousands of dollars)

Account	Interior Department - (Continued)				Expansion of defense production	Labor Department	Post Office Department
	Bureau of Commercial Fisheries	Office of Territories				Bureau of Employment Security	Postal fund 12/
	Fisheries loan fund	Alaska Railroad revolving fund	Loans to private trading enterprises	Virgin Islands Corporation		Farm labor supply revolving fund	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	435	-	10	14	991	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	1,579	-	338	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	623	-	-	-	2	-
Total acquisition of assets.....	435	2,201	10	352	991	2	-
Operating and other expenses (excluding depreciation).....	105	5,824	-	701	709	2,248	1,977,028
Increase in selected working capital.....	-	1,277	-	-	-	148	156,554
Total funds applied to operations.....	540	9,303	10	1,053	1,700	2,398	2,133,582
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	328	-	71	12	349	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	328	-	71	12	349	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	68	6,387	5	587	-	4,764	1,655,596
Decrease in selected working capital.....	64	-	-	358	20	-	-
Total funds provided by operations.....	460	6,387	76	956	369	4,764	1,655,596
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	80	2,915	-66	97	1,331	-2,366	477,986
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	130	-	-	350,000
Borrowings from the U. S. Treasury.....	-	-	-	-	1,000	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	130	1,000	-	350,000
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	80	2,915	-	67	321	-	127,986
Total funds provided by financing.....	80	2,915	-	197	1,331	-	477,986
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	100	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	1,550	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	100	-	1,550	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	66	-	-	816	-
Total funds applied to financing.....	-	-	66	100	-	2,366	-
Net effect of financing (excess of funds applied (-), or provided).....	80	2,915	-66	97	1,331	-2,366	477,986

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Six Months Ended December 31, 1958**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Treasury Department				Expansion of defense production
	Office of the Secretary		Bureau of Accounts	Office of the Treasurer	
	Reconstruction Finance Corporation liquidation fund	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the U. S., check forgery insurance fund	
<b>FUNDS APPLIED TO OPERATIONS</b>					
Acquisition of assets:					
Loans made.....	-	-	-	-	-
Cost of security or collateral acquired..	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total acquisition of assets.....	-	-	-	-	-
Operating and other expenses (excluding depreciation).....	72	10	19	-	2,469
Increase in selected working capital.....	-	2	1	19	106
Total funds applied to operations.....	72	11	20	19	2,576
<b>FUNDS PROVIDED BY OPERATIONS</b>					
Realization of assets:					
Repayment of loans.....	2,669	13	-	-	5,423
Sale of acquired security or collateral..	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total realization of assets.....	2,669	13	-	-	-
Capital stock issued to the public.....	-	-	-	-	5,423
Income.....	919	35	*	-	4,775
Decrease in selected working capital.....	65	-	-	-	-
Total funds provided by operations.....	3,653	48	*	-	10,198
Net effect of operations on expenditures (excess of funds applied, or provided (-))..	-3,581	-37	20	19	-7,623
<b>FUNDS PROVIDED BY FINANCING</b>					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	100	-	-	16,010
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	50	-	-
Total increase in investment of the U. S. Government.....	-	100	50	-	16,010
Increase in other borrowings.....	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-
Decrease in selected cash and fund balances.	219	-	-	19	-
Total funds provided by financing.....	219	100	50	19	16,010
<b>FUNDS APPLIED TO FINANCING</b>					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	130	-	-	19,770
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	3,800	-	-	-	-
Total decrease in investment of the U. S. Government.....	3,800	130	-	-	19,770
Decrease in borrowings from the public.....	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-
Increase in selected cash and fund balances	-	7	30	-	3,863
Total funds applied to financing.....	3,800	137	30	-	23,633
Net effect of financing (excess of funds applied (-), or provided).....	-3,581	-37	20	19	-7,623

Footnotes at end of Section .

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES.

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch		Civil Service Commission	Veterans' Adminis-tration	General Services Administration		
		Government Printing Office	Inveeti-gations			Buildings management fund	General supply fund	Other 15/
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	-	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	12,400	135	1	-	135	135	1,667	25
Purchaser of securities other than public debt and issues of wholly owned Government enterprises.....	2	-	-	-	-	-	-	-
Other.....	18	-	-	-	8	-	-	-
Total acquisition of assets.....	12,420	135	1	8	135	135	1,667	25
Operating and other expenses (excluding depreciation).....	1,365,573	44,880	4,888	67,142	109,085	109,085	143,907	2,227
Increase in selected working capital.....	106,383	5,939	-	11,345	-	-	-	-
Total funds applied to operations.....	1,484,376	50,954	4,889	78,495	110,120	110,120	145,574	2,252
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	-	-	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-	-
Sale of fixed assets.....	1,467	3	-	-	4	4	450	1
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	25	-	-	-	-	-	-	-
Total realization of assets.....	1,492	3	-	-	4	4	450	1
Capital stock issued to the public.....	-	-	-	-	-	-	-	-
Income.....	1,365,279	46,795	4,655	66,264	110,502	110,502	139,458	2,156
Decrease in selected working capital.....	12,445	-	126	-	6,483	6,483	1,896	119
Total funds provided by operations.....	1,379,217	46,798	4,781	66,264	116,990	116,990	141,805	2,275
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	105,160	4,156	108	12,231	-6,869	-6,869	3,769	-24
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	6,250	-	-	-	-	-	6,250	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	6,250	-	-	-	-	-	6,250	-
Increase in other borrowings.....	-	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	121,181	6,499	113	12,264	-	-	-	81
Total funds provided by financing.....	127,431	6,499	113	12,264	-	-	6,250	81
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	4,980	2,343	5	33	398	398	2,172	10
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	4,081	2,343	5	33	708	708	2,172	10
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	17,290	-	-	-	6,471	6,471	303	95
Total funds applied to financing.....	22,271	2,343	5	33	6,869	6,869	2,481	105
Net effect of financing (excess of funds applied (-), or provided).....	105,160	4,156	108	12,231	-6,869	-6,869	3,769	-24

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Six Months Ended December 31, 1958**  
**Table 3.- Intragovernmental Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Agriculture Department			Commerce Department		Defense Department	
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund 16/	Stock fund	Air Force Department
	Working capital fund	Working capital fund		Working capital fund 16/			Industrial fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral required.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	61	162	34	1,208	25	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	2	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	61	162	34	1,210	25	-	-
Operating and other expenses (excluding depreciation).....	1,604	6,364	1,451	14,199	911	657,426	150,403
Increase in selected working capital.....	-	316	5	-	80	31,945	54,294
Total funds applied to operations.....	<u>1,755</u>	<u>7,650</u>	<u>1,459</u>	<u>15,409</u>	<u>1,016</u>	<u>689,371</u>	<u>24,607</u>
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	1	453	1	17	3	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	22	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	1	453	1	39	3	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,716	8,822	1,457	15,343	980	634,443	158,005
Decrease in selected working capital.....	-19	-	-	2,082	-	-	-
Total funds provided by operations.....	<u>1,766</u>	<u>9,274</u>	<u>1,458</u>	<u>18,464</u>	<u>983</u>	<u>634,443</u>	<u>158,005</u>
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	<u>-11</u>	<u>-1,625</u>	<u>31</u>	<u>-3,055</u>	<u>33</u>	<u>54,928</u>	<u>46,602</u>
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	31	-	33	54,928	46,692
Decrease in selected cash and fund balances.....	-	-	-	-	33	54,928	46,692
Total funds provided by financing.....	-	-	31	-	33	54,928	46,692
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	20	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	20	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	11	1,625	-	3,036	-	-	-
Total funds applied to financing.....	<u>11</u>	<u>1,625</u>	<u>-</u>	<u>3,036</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net effect of financing (excess of funds applied (-), or provided).....	<u>-11</u>	<u>-1,625</u>	<u>31</u>	<u>-3,055</u>	<u>33</u>	<u>54,928</u>	<u>46,692</u>

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES.

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued) Army Department Corps of Engineers	Health, Education, and Welfare Department			Interior Department Office of the Secretary Working capital fund	Justice Department Federal Prison Industries, Inc.	Labor Department Office of the Secretary Working capital fund										
		Office of the Secretary	Public Health Service														
			Service and supply fund	Narcotic hospitals													
<b>FUNDS APPLIED TO OPERATIONS</b>																	
Acquisition of assets:																	
Loans made.....	-	-	-	-	-	-	-										
Cost of security or collateral acquired.....	-	-	-	-	-	-	-										
Purchase, construction, or improvement of fixed assets.....	6,396	5	14	14	-	715	9										
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-										
Other.....	-	3	-	-	7	-	-										
Total acquisition of assets.....	6,396	8	14	14	7	715	9										
Operating and other expenses (excluding depreciation).....	112,993	647	2,686	312	881	13,657	558										
Increase in selected working capital.....	-	24	-	8	46	200	20										
Total funds applied to operations.....	119,389	679	2,701	335	934	14,573	586										
<b>FUNDS PROVIDED BY OPERATIONS</b>																	
Realization of assets:																	
Repayment of loans.....	-	-	-	-	-	-	-										
Sale of acquired security or collateral.....	-	-	-	-	-	-	-										
Sale of fixed assets.....	511	-	2	*	-	-	1										
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-										
Other.....	-	*	-	2	*	-	-										
Total realization of assets.....	511	*	2	3	*	-	1										
Capital stock issued to the public.....	-	-	-	-	-	-	-										
Income.....	122,276	667	2,609	316	879	16,020	564										
Decrease in selected working capital.....	422	-	147	-	-	-	-										
Total funds provided by operations.....	123,209	667	2,757	319	879	16,020	565										
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	-3,820	11	-57	16	55	-1,447	21										
<b>FUNDS PROVIDED BY FINANCING</b>																	
Increase in investment of the U. S. Government:																	
Appropriations enacted.....	-	-	-	-	-	-	-										
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-										
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-										
Other.....	-	-	-	-	-	-	-										
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-										
Increase in other borrowings.....	-	-	-	-	-	-	-										
Decrease in investment holdings.....	-	-	-	-	-	-	-										
Decrease in selected cash and fund balances.....	-	11	-	16	55	-	21										
Total funds provided by financing.....	-	11	-	16	55	-	21										
<b>FUNDS APPLIED TO FINANCING</b>																	
Decrease in investment of the U. S. Government:																	
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-										
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-										
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-										
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-										
General and special fund revenues deposited.....	-	-	-	-	-	-	-										
Other.....	-	-	-	-	-	-	-										
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-										
Decrease in borrowings from the public.....	-	-	-	-	-	-	-										
Increase in investment holdings.....	-	-	-	-	-	-	-										
Increase in selected cash and fund balances.....	3,820	-	57	-	-	1,447	-										
Total funds applied to financing.....	3,820	-	57	-	-	1,447	-										
Net effect of financing (excess of funds applied (-), or provided).....	-3,820	11	-57	16	55	-1,447	21										

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department		
	Bureau of Engraving and Printing	United States Coast Guard	
		Supply fund	Yerd fund
<b>FUNDS APPLIED TO OPERATIONS</b>			
Acquisition of assets:			
Loans made.....	-	-	-
Cost of security or collateral acquired..	-	-	-
Purchase, construction, or improvement of fixed assets.....	910	-	76
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-
Other.....	-	-	-
Total acquisition of assets.....	910	-	76
Operating and other expenses (excluding depreciation).....	13,693	7,888	6,783
Increase in selected working capital.....	1,838	-	322
Total funds applied to operations.....	16,441	7,888	7,181
<b>FUNDS PROVIDED BY OPERATIONS</b>			
Realization of assets:			
Repayment of loans.....	-	-	-
Sale of acquired security or collateral...	-	-	-
Sale of fixed assets.....	21	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-
Other.....	-	*	-
Total realization of assets.....	21	*	-
Capital stock issued to the public.....	-	-	-
Income.....	16,493	8,113	6,745
Decrease in selected working capital.....	-	122	-
Total funds provided by operations.....	16,514	8,235	6,745
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-73	-347	436
<b>FUNDS PROVIDED BY FINANCING</b>			
Increase in investment of the U. S. Government:			
Appropriations enacted.....	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-
Other.....	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-
Increase in other borrowings.....	-	-	-
Decrease in investment holdings.....	-	-	-
Decrease in selected cash and fund balances.			436
Total funds provided by financing.....	-	-	436
<b>FUNDS APPLIED TO FINANCING</b>			
Decrease in investment of the U. S. Government:			
Appropriations lapsed, rescinded, or transferred.....	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-
General and special fund revenues deposited.....	-	-	-
Other.....	-	*	-
Total decrease in investment of the U. S. Government.....	-	*	-
Decrease in borrowings from the public.....	-	-	-
Increase in investment holdings.....	-	-	-
Increase in selected cash and fund balances.	73	347	-
Total funds applied to financing.....	73	347	-
Net effect of financing (excess of funds applied (-), or provided).....	-73	-347	436

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration	Veterans' Adminis- tration	General Services Administration	Agriculture Department		Commerce Department
					Farmers' Home Adminis- tration	Rural Electrifica- tion Adminis- tration	
		Loan program	Loan guaranty program	Public Works Administra- tion (in liquidation)			Maritime activities
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	299,132	26,296	21/	307	-	117,336	154,843
Cost of security or collateral acquired...	44	-	-	-	-	44	-
Purchase, construction, or improvement of fixed assets.....	17,190	-	-	-	-	162	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	8,286
Other.....	97,166	10,745	-	85,896	-	88	-
Total acquisition of assets.....	413,532	37,041	-	36,203	-	117,630	154,843
Operating and other expenses (excluding depreciation).....	170,593	11,000	-	4,995	-	22,637	32,424
Increase in selected working capital.....	61,614	9,376	-	4,996	-	6,554	3,832
Total funds applied to operations.....	645,739	57,516	-	46,193	-	146,771	190,279
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	265,507	9,655	21/	6,137	787	135,834	53,251
Sale of acquired security or collateral...	101	-	-	-	-	101	-
Sale of fixed assets.....	5,856	-	-	-	-	18	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	5,838
Other.....	134,666	-	-	41,967	-	207	-
Total realization of assets.....	406,130	9,655	-	48,104	787	136,165	53,251
Capital stock issued to the public.....	-	-	-	-	-	-	19,293
Income.....	436,416	25,346	-	4,661	1,006	17,020	28,595
Decrease in selected working capital.....	3,200	-	-	-	27	-	5,111
Total funds provided by operations.....	845,755	35,000	-	52,765	1,820	153,185	81,846
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-200,017	22,516	-	43,428	-1,820	-6,414	108,433
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	349,428	-	-	-	-	29,059	8,976
Borrowings from the U. S. Treasury.....	350,211	211	-	-	-	130,000	220,000
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	62,788	-2,750	-	58,439	-	-	13
Total increase in investment of the U. S. Government.....	762,427	-2,539	-	58,439	-	150,059	228,989
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	38,139	37,874	-	-	-	-	-
Total funds provided by financing.....	800,566	35,335	-	58,439	-	150,159	228,989
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	204,400	12,819	-	-	-	141,085	50,445
Repayment of capital and surplus advances from the U. S. Treasury.....	137,664	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	286,566	-	-	-	-	-	-
General and special fund revenues deposited.....	76,677	-	13,641	1,820	119	-	17,898
Other.....	1,006	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	706,313	12,819	13,641	1,820	141,204	50,445	17,898
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	34	-	-	-	-	-	34
Increase in selected cash and fund balances.	294,235	-	-	1,370	-	24,269	70,360
Total funds applied to financing.....	1,000,582	12,819	15,011	1,820	165,473	120,556	200,795
Net effect of financing (excess of funds applied (-), or provided). . . . .	-200,017	22,516	43,428	-1,820	-6,414	108,433	79,546

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department	Interior Department			Treasury Department
	Office of Education	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	
	Loans to students				
<b>FUNDS APPLIED TO OPERATIONS</b>					
Acquisition of assets:					
Loans made.....	-	-	-	-	1,150
Cost of security or collateral acquired.....	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	8,587	*	155	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	-	245	-	-	-
Total acquisition of assets.....	-	8,832	*	155	1,150
Operating and other expenses (excluding depreciation).....	-	9,183	1,226	4,477	-
Increase in selected working capital.....	-	6,213	-	150	19,643
Total funds applied to operations.....	-	24,228	1,227	4,782	20,793
<b>FUNDS PROVIDED BY OPERATIONS</b>					
Realization of assets:					
Repayment of loans.....	33	-	-	-	51,106
Sale of acquired security or collateral.....	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	-	-	-	60	87,675
Total realization of assets.....	33	-	-	60	138,781
Capital stock issued to the public.....	-	-	-	-	-
Income.....	2	33,816	7,510	7,152	306,197
Decrease in selected working capital.....	10	-	3,173	-	-
Total funds provided by operations.....	45	33,816	10,683	7,213	44,978
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	-45	-9,588	-9,456	-2,431	-424,185
<b>FUNDS PROVIDED BY FINANCING</b>					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	30,409	735	1,346	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	4,643	1,006	-	-
Total increase in investment of the U. S. Government.....	-	35,052	1,741	1,346	-
Increase in other borrowings.....	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	-	264	-
Total funds provided by financing.....	-	35,052	1,741	1,610	-
<b>FUNDS APPLIED TO FINANCING</b>					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	33	-	-	-	137,631
Distribution of earnings to the U. S. Treasury.....	12	-	-	-	286,554
General and special fund revenues deposited.....	-	29,409	9,750	4,041	-
Other.....	-	-	1,006	-	-
Total decrease in investment of the U. S. Government.....	45	29,409	10,756	4,041	424,185
Decrease in borrowings from the public.....	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-
Increase in selected cash and fund balances.....	-	15,232	442	-	-
Total funds applied to financing.....	45	44,641	11,198	4,041	424,185
Net effect of financing (excess of funds applied (-), or provided).....	-45	-9,588	-9,456	-2,431	-424,185

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	1,132,792	365,405	1	767,386
Cost of security or collateral acquired...	28	28	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	1,639	104	1,536	-
Total acquisition of assets.....	1,134,460	365,537	1,537	767,386
Operating and other expenses (excluding depreciation).....	38,186	5,192	5,796	27,198
Increase in selected working capital.....	357,337	8,627	39,783	308,927
Total funds applied to operations.....	1,529,984	379,356	47,116	1,103,512
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	662,666	264,058	64	398,544
Sale of acquired security or collateral...	110	109	1	-
Sale of fixed assets.....	*	-	-	*
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	2,351	316	2,035	-
Total realization of assets.....	665,128	264,483	2,100	398,545
Capital stock issued to the public.....	21,925	1,228	-	20,697
Income.....	104,489	10,499	64,269	29,720
Decrease in selected working capital.....	-	-	-	-
Total funds provided by operations.....	791,541	276,211	66,369	448,961
Net effect of operations on expenditures (excess of funds applied, or provided (-))..	738,442	103,145	-19,253	654,550
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S.				
Government:				
Appropriations enacted.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Total increase in investment of the U. S. Government.....	832,650	-	-	-
Increase in other borrowings.....	1,326,966	480,650	-	352,000
Decrease in investment holdings.....	3,971	-	127,150	1,199,816
Decreases in selected cash and fund balances.....	-	-	-	3,971
Total funds provided by financing.....	2,163,587	480,650	127,150	1,555,787
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S.				
Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-
Other.....	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-
Decrease in borrowings from the public.....	469,165	375,400	-	93,765
Increase in investment holdings.....	953,121	-	145,650	807,471
Increase in selected cash and fund balances.....	2,858	2,105	753	-
Total funds applied to financing.....	1,425,144	377,505	146,403	901,236
Net effect of financing (excess of funds applied (-), or provided).....	738,442	103,145	-19,253	654,550

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1958

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 17/	Civil Service Commission	Farm Credit Administration	General Services Administration 19/	Housing and Home Finance Agency	Defense Department
		Employees' life insurance fund	Federal intermediate credit banks 18/		Federal National Mortgage Assoc.	Army Department
			National Archives trust fund		Secondary market operations	United States Soldiers' Home revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>						
Acquisition of assets:						
Loans made.....	1,688,637	-	1,605,809	-	82,828	-
Cost of security or collateral acquired.....	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	5	1	-	4	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total acquisition of assets.....	1,688,642	1	1,605,809	4	82,828	-
Operating and other expenses (excluding depreciation).....	66,145	20,071	16,030	70	29,928	45
Increase in selected working capital.....	35,133	3,659	9,460	1	22,013	*
Total funds applied to operations.....	1,789,920	23,731	1,631,298	76	134,769	46
<b>FUNDS PROVIDED BY OPERATIONS</b>						
Realization of assets:						
Repayment of loans.....	1,758,662	-	1,664,285	-	94,376	-
Sale of acquired security or collateral.....	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	1,101	-	1,101	-	-	-
Total realization of assets.....	1,759,763	-	1,665,386	-	94,376	-
Capital stock issued to the public.....	6,133	-	4,370	-	1,763	-
Income.....	129,619	73,389	22,430	81	33,668	51
Decrease in selected working capital.....	-	-	-	-	-	-
Total funds provided by operations.....	1,895,514	73,389	1,692,186	81	129,807	51
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	-105,595	-49,658	-60,888	-6	4,962	-6
<b>FUNDS PROVIDED BY FINANCING</b>						
Increase in investment of the U. S. Government:						
Appropriations enacted.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	110,850	-	-	-	110,850	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	110,850	-	-	-	110,850	-
Increase in other borrowings.....	1,364,375	-	864,375	-	500,000	-
Decrease in investment holdings.....	15,105	-	-	-	15,105	-
Decrease in selected cash and fund balances.....	12,691	2,842	-	-	9,849	-
Total funds provided by financing.....	1,503,020	2,842	864,375	-	635,803	-
<b>FUNDS APPLIED TO FINANCING</b>						
Decrease in investment of the U. S. Government:						
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	50,665	-	-	-	50,665	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	50,665	-	-	-	50,665	-
Decrease in borrowings from the public.....	1,486,975	-	921,915	-	565,060	-
Increase in investment holdings.....	68,031	52,500	415	-	15,116	-
Increase in selected cash and fund balances.....	2,944	-	2,933	6	-	6
Total funds applied to financing.....	1,608,615	52,500	925,263	6	630,841	6
Net effect of financing (excess of funds applied (-), or provided).....	-105,595	-49,658	-60,888	-6	4,962	-6

Footnotes on following page.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES**Footnotes to Sections II and III**

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the April 1959 Bulletin.
- 2/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 75 of the April 1959 Bulletin, did not have any income or expense during the first six months of the fiscal year 1959.
- 3/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 4/ Represents interest on funds advanced to the Administration by appropriations.
- 5/ Interest and other expenses during the construction period are capitalized.
- 6/ Represents net income of \$25,906 thousand from power operations, and net loss of \$6,327 thousand from nonincome-producing programs during the first six months of the fiscal year 1959.
- 7/ The World War II assets of Reconstruction Finance Corporation in liquidation and the Smaller War Plants Corporation (in liquidation), formerly shown separately under this heading, are now combined in one fund known as the "Reconstruction Finance Corporation liquidation fund."
- 8/ The funds shown under this heading have been discontinued in accordance with Public Law 85-886, approved September 2, 1958 (72 Stat. 1709). Figures represent operations of the funds during the fiscal year 1959 prior to the date of discontinuance. Operations are now being carried on through the buildings management fund.
- 9/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
- 10/ Represents interest expense on capital stock.
- 11/ Includes operating and administrative expenses funds.
- 12/ Figures are as of January 9, 1950.
- 13/ Represents interest on advances from appropriations and on paid-in capital.
- 14/ The operating deficit as of June 30, 1958, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1959.
- 15/ Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.
- 16/ Figures are as of December 27, 1958.
- 17/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the April 1959 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 18/ In accordance with the Farm Credit Act of 1956 (12 U.S.C. 1027) the banks will be classified as a deposit fund beginning January 1, 1959 (see "Trust Account and Other Transactions," Table 3, footnote 4).
- 19/ The Franklin D. Roosevelt Library fund, formerly shown separately under this heading, has been transferred to the National Archives trust fund in accordance with Public Law 85-341, approved March 15, 1958 (72 Stat. 34).
- 20/ Defense production guarantees, shown under this heading on page 81 of the April 1959 Bulletin, did not have any funds applied or provided during the first six months of the fiscal year 1959.
- 21/ Excludes transactions covering foreign currency loans which are shown on the statement of financial condition.
- \* Less than \$500.
- r Revised.

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