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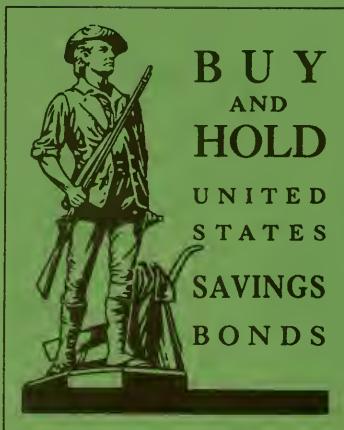
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MARCH - 1960

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY

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

### Reporting Bases

Date 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, Expenditure 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

### Weekly Bills Refunded

Issues of regular weekly Treasury bills during February totaled \$6.2 billion, the equivalent of the 13-week and 26-week bills maturing. The four issues of 13-week bills amounted to \$4.6 billion and the four 26-week issues to \$1.6 billion. Each new 13-week issue was for \$1.2 billion except that dated February 4 which was for \$1.0 billion. The four new 26-week issues were for \$0.4 billion each. Average rates of discount on the new bills follow:

| 13-week<br>(Additional amount of bills of<br>original maturity of 26 weeks) |                   |   |                  | 26-week |  |   |  |
|---|-------------------|---|------------------|---------|--|---|--|
| Date of --  |                   | Approximate<br>equivalent<br>annual<br>average rate | Date of<br>issue |         |  | Approximate<br>equivalent<br>annual<br>average rate |  |
| Additional<br>issue   | Original<br>issue |   |                  |         |  |   |  |
| Feb. 4  | Nov. 5            | 4.039%  | Feb. 4           |         |  | 4.501%  |  |
| 11  | 12                | 3.563   | 11               |         |  | 4.094   |  |
| 18  | 19                | 4.044   | 18               |         |  | 4.294   |  |
| 25  | 27                | 4.169   | 25               |         |  | 4.396   |  |

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



## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

| Period                 | Budget receipts and expenditures |                 |                            |  | Net of trust account and other transactions 2/ 3/ | Clearing account, etc. 4/ | Net increase in public debt, or decrease (-) | Levels, end of period       |             |                       |                          |
|------------------------|----------------------------------|-----------------|----------------------------|--|---|---------------------------|--|-----------------------------|-------------|-----------------------|--------------------------|
|                        | Net receipts 1/                  | Expenditures 2/ | Surplus, or deficit (-) 2/ | Net increase in Treasurer's account balance, or decrease (-) |   |                           |  | Treasurer's account balance | Public debt | Guaranteed securities | Total Federal securities |
| <b>Fiscal years:</b>   |                                  |                 |                            |  |   |                           |  |                             |             |                       |                          |
| 1948.....              | 41,488                           | 33,069          | 8,419                      | -294   | -507  | -5,994                    | 1,624  | 4,992                       | 252,292     | 73                    | 252,366                  |
| 1949.....              | 37,696                           | 39,507          | -1,811                     | -495   | 366   | 178                       | -1,462                                       | 3,470                       | 252,770     | 27                    | 252,798                  |
| 1950.....              | 36,495                           | 39,617          | -3,122                     | 99   | 483   | 4,587                     | 2,047  | 5,517                       | 257,357     | 20                    | 257,377                  |
| 1951.....              | 47,568                           | 44,058          | 3,510                      | 679  | -214  | -2,135                    | 1,839  | 7,357                       | 255,222     | 29                    | 255,251                  |
| 1952.....              | 61,391                           | 65,408          | -4,017                     | 147  | -401  | 3,883                     | -388   | 6,969                       | 259,105     | 46                    | 259,151                  |
| 1953.....              | 64,825                           | 74,274          | -9,449                     | 435  | -250  | 6,966                     | -2,299                                       | 4,670                       | 266,071     | 52                    | 266,123                  |
| 1954.....              | 64,655                           | 67,772          | -3,117                     | 328  | -303  | 5,189                     | 2,096  | 6,766                       | 271,260     | 81                    | 271,341                  |
| 1955.....              | 60,390                           | 64,570          | -4,180                     | 231  | 284   | 3,115                     | -551   | 6,216                       | 274,374     | 44                    | 274,418                  |
| 1956.....              | 68,165                           | 66,540          | 1,626                      | -194   | 522   | -1,623                    | 331  | 6,566                       | 272,751     | 74                    | 272,825                  |
| 1957.....              | 71,029                           | 69,433          | 1,596                      | 195  | -523  | -2,224                    | -956   | 5,590                       | 270,527     | 107                   | 270,634                  |
| 1958.....              | 69,117                           | 71,936          | -2,819                     | 633  | 530   | 5,816                     | 4,159  | 9,749                       | 276,343     | 101                   | 276,444                  |
| 1959.....              | 68,270                           | 80,697          | -12,427                    | -329   | -6  | 8,363                     | -4,399                                       | 5,350                       | 284,706     | 111                   | 284,817                  |
| 1960 (Est.)..          | 78,600                           | 78,383          | 217                        | -198   | 187   | -206                      | -  | 5,350                       | 284,500     | 116                   | 284,616                  |
| 1961 (Est.)..          | 84,000                           | 79,916          | 4,184                      | 221  | 95  | -4,500                    | -  | 5,350                       | 280,000     | 107                   | 280,107                  |
| <b>Calendar years:</b> |                                  |                 |                            |  |   |                           |  |                             |             |                       |                          |
| 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                    | 259,461                  |
| 1952.....              | 64,840                           | 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                           | 62,854          | -3,683                     | 739  | -34   | 3,582                     | 603  | 5,180                       | 278,750     | 34                    | 278,822                  |
| 1955.....              | 63,358                           | 66,129          | -2,771                     | -259   | 376   | 2,019                     | -635   | 4,545                       | 280,769     | 53                    | 280,848                  |
| 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                   | 283,031                  |
| 1959.....              | 73,282                           | 80,322          | -7,040                     | 23   | -237  | 7,875                     | 622  | 5,583                       | 290,798     | 127                   | 290,925                  |
| <b>Months:</b>         |                                  |                 |                            |  |   |                           |  |                             |             |                       |                          |
| 1958-Jan....           | 4,786                            | 6,011           | -1,225                     | -65  | 533   | -343                      | -1,101                                       | 3,505                       | 274,555     | 101                   | 274,656                  |
| Feb....                | 6,299                            | 5,228           | 771                        | 338  | -344  | 124                       | 888  | 4,394                       | 272,579     | 103                   | 274,782                  |
| March....              | 9,501                            | 5,749           | 3,753                      | -273   | 257   | -2,055                    | 1,682  | 6,076                       | 272,624     | 104                   | 272,728                  |
| April....              | 3,496                            | 6,122           | -2,626                     | -13  | 617   | 2,433                     | 412  | 4,487                       | 275,057     | 94                    | 275,151                  |
| May....                | 4,925                            | 5,866           | -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                       | 276,433     | 101                   | 276,445                  |
| July....               | 2,966                            | 6,613           | -3,667                     | -376   | 290   | -877                      | -4,630                                       | 5,119                       | 275,466     | 102                   | 275,568                  |
| August....             | 4,838                            | 6,198           | -1,361                     | 84   | -483  | 3,009                     | 1,249  | 6,368                       | 278,476     | 108                   | 278,584                  |
| Sept....               | 7,208                            | 6,633           | 575                        | -200   | 166   | -1,810                    | -1,269                                       | 5,099                       | 276,666     | 118                   | 276,784                  |
| Oct....                | 2,769                            | 7,144           | -4,376                     | -84  | 350   | 3,546                     | -565   | 4,534                       | 280,211     | 112                   | 280,323                  |
| Nov....                | 4,962                            | 6,237           | -1,274                     | 352  | 65  | 2,848                     | 1,991  | 6,525                       | 283,060     | 107                   | 283,167                  |
| Dec....                | 6,180                            | 7,080           | -900                       | -37  | -489  | -138                      | -1,564                                       | 4,961                       | 282,922     | 109                   | 283,031                  |
| 1959-Jan....           | 4,528                            | 6,776           | -2,248                     | -81  | 408   | 2,879                     | 957  | 5,918                       | 285,801     | 106                   | 285,907                  |
| Feb....                | 6,576                            | 6,331           | 245                        | 279  | -470  | -697                      | -644   | 5,274                       | 285,104     | 112                   | 285,216                  |
| March....              | 8,426                            | 6,461           | 1,965                      | -194   | 462   | -3,069                    | -836   | 4,438                       | 282,034     | 119                   | 282,153                  |
| April....              | 4,258                            | 6,427           | -2,169                     | -34  | 414   | 3,319                     | 1,531  | 5,969                       | 285,353     | 107                   | 285,460                  |
| May....                | 5,425                            | 6,164           | -739                       | 74   | -365  | 950                       | -81  | 5,888                       | 286,703     | 108                   | 286,810                  |
| June....               | 10,154                           | 8,631           | 1,524                      | -110   | -354  | -1,597                    | -538   | 5,350                       | 284,706     | 111                   | 284,817                  |
| July....               | 3,246                            | 6,557           | -3,311                     | -290   | 112   | 3,976                     | 486  | 5,837                       | 288,682     | 110                   | 288,792                  |
| August....             | 5,679                            | 6,305           | -626                       | 301  | -608  | 1,714                     | 781  | 6,617                       | 290,396     | 111                   | 290,505                  |
| Sept....               | 8,486                            | 6,357           | 2,129                      | -27  | 396   | -2,100                    | 399  | 7,017                       | 288,296     | 116                   | 288,412                  |
| Oct....                | 3,023                            | 6,868           | -3,846                     | -207   | 455   | 2,957                     | -641   | 6,376                       | 291,253     | 118                   | 291,372                  |
| Nov....                | 5,897                            | 6,598           | -701                       | 496  | -538  | -664                      | -1,408                                       | 4,968                       | 290,589     | 124                   | 290,713                  |
| Dec....                | 7,582                            | 6,844           | 738                        | -183   | -148  | 209                       | 615  | 5,583                       | 290,798     | 127                   | 290,925                  |
| 1960-Jan....           | 4,909                            | 6,199           | -1,290                     | -379   | 660   | 287                       | -722   | 4,862                       | 291,085     | 130                   | 291,215                  |

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

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

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

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

4/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also 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 (-).

5/ For current month detail and list of acts, see section on "Statutory Banks"; public debt limit set by 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 22, 1947; \$278 billion, on July 1, 1948; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 22, 1958; and \$290 billion, on June 30, 1959. From July 1, 1959, to June 30, 1960, the limit is \$295 billion. Thereafter it will revert to \$285 billion.

## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

| Fiscal year or month | Internal revenue 1/ |                    |             |                          |  |                            |                               |                           |                          |                 |                                   | Total internal revenue 2/ |  |
|----------------------|---------------------|--------------------|-------------|--------------------------|--|----------------------------|-------------------------------|---------------------------|--------------------------|-----------------|-----------------------------------|---------------------------|--|
|                      | Income taxes        |                    |             | Employment taxes         |  |                            |                               |                           | Estate and gift taxes 2/ | Excise taxes 2/ | Taxes not otherwise classified 2/ |                           |  |
|                      | Corporation 2/      | Net withheld 2/ 3/ | Withheld 2/ | Total income taxes 2/ 4/ | For old-age and disability insurance 2/ 4/ | For railroad retirement 5/ | For unemployment insurance 6/ | Total employment taxes 7/ |                          |                 |                                   |                           |  |
| 1952.....            | 32,826              | 18,521             | 51,347      | 3,569                    | 735  | 259                        | 4,562                         | 9,726                     |                          |                 |                                   | 65,635                    |  |
| 1953.....            | 33,012              | 21,351             | 54,363      | 4,096                    | 620  | 277                        | 4,983                         | 10,825                    |                          |                 |                                   | 70,171                    |  |
| 1954.....            | 21,523              | 10,747             | 21,635      | 53,906                   | 4,537                                      | 603                        | 5,425                         | 945                       | 10,014                   |                 | 9 8/                              | 70,300 8/                 |  |
| 1955.....            | 18,265              | 10,326             | 21,224      | 49,715                   | 5,340                                      | 60                         | 280                           | 6,220                     | 956                      | 9,211           |                                   | 66,289                    |  |
| 1956.....            | 21,299              | 11,322             | 24,012      | 56,633                   | 5,337                                      | 634                        | 325                           | 7,296                     | 1,171                    | 10,004          |                                   | 75,109                    |  |
| 1957.....            | 21,531              | 12,302             | 26,728      | 60,560                   | 6,634                                      | 616                        | 330                           | 7,581                     | 1,378                    | 10,638 2/       | 15                                | 80,172                    |  |
| 1958.....            | 20,533              | 11,528             | 27,041      | 59,102                   | 7,733                                      | 575                        | 336                           | 8,644                     | 1,411                    | 10,814          |                                   | 79,978                    |  |
| 1959.....            | 18,092              | 11,733             | 29,001      | 58,826                   | 8,004                                      | 525                        | 324                           | 8,854                     | 1,353                    | 10,760          | 5                                 | 79,798                    |  |
| 1960 (Est.).....     | 23,000              | 12,600             | 32,100      | 67,700                   | 10,092                                     | 630                        | 335                           | 11,057                    | 1,500                    | 11,811          | 6                                 | 92,073                    |  |
| 1961 (Est.).....     | 24,300              | 13,200             | 35,200      | 72,700                   | 11,665                                     | 660                        | 342                           | 12,667                    | 1,650                    | 12,557          | 6                                 | 99,580                    |  |
| 1959-July.....       | 568                 | 364                | 1,239       | 2,171                    | 311  | 20                         | 1                             | 332                       | 131                      | 971             | 1                                 | 3,606                     |  |
| August.....          | 368                 | 123                | 4,223       | 4,711                    | 1,295                                      | 85                         | 1                             | 1,321                     | 98                       | 1,027           | *                                 | 7,160                     |  |
| September.....       | 3,311               | 1,837              | 2,264       | 7,411                    | 652  | 52                         | 1                             | 704                       | 107                      | 1,007           | *                                 | 9,229                     |  |
| October.....         | 491                 | 257                | 1,211       | 1,959                    | 259  | 16                         | 2                             | 278                       | 106                      | 977             | *                                 | 3,219                     |  |
| November.....        | 405                 | 99                 | 4,345       | 4,849                    | 882  | 82                         | 1                             | 965                       | 104                      | 936             | -1                                | 6,852                     |  |
| December.....        | 3,180               | 362                | 2,371       | 5,913                    | 476  | 51                         | 1                             | 527                       | 151                      | 1,031           | -1                                | 7,586                     |  |
| 1960-January.....    | 564                 | 2,144 10/          | 860 10/     | 3,568                    | 298 10/                                    | 16                         | 26                            | 341                       | 103                      | 794             | 1                                 | 4,808                     |  |
| 1960 to date.....    | 8,887               | 5,185              | 16,512      | 30,584                   | 4,113                                      | 324                        | 32                            | 4,468                     | 764                      | 6,743           | *                                 | 42,559                    |  |

| Fiscal year or month | Customs | Deductions from budget receipts |                       |                                |   |                                 |                        |                         |         |       |               | Net budget receipts |  |
|----------------------|---------|---------------------------------|-----------------------|--------------------------------|---|---------------------------------|------------------------|-------------------------|---------|-------|---------------|---------------------|--|
|                      |         | Miscellaneous receipts 1/       | Total budget receipts | Transfers of tax receipts to - |   |                                 |                        | Refunds of receipts 15/ |         |       |               |                     |  |
|                      |         |                                 |                       | FOASI Trust Fund 11/           | Federal Disability Insurance Trust Fund 12/ | Railroad Retirement Account 13/ | Highway Trust Fund 14/ | Internal Revenue        | Customs | Other | Total refunds |                     |  |
| 1952.....            | 551     | 1,811                           | 67,999                | 3,569                          | -   | 738                             | -                      | 2,275                   | 18      | 9     | 2,302         | 61,391              |  |
| 1953.....            | 613     | 1,865                           | 72,649                | 4,086                          | -   | 620                             | -                      | 3,095                   | 17      | 6     | 3,118         | 64,825              |  |
| 1954.....            | 562     | 2,311 8/                        | 73,173                | 4,537                          | -   | 603                             | -                      | 3,345                   | 20      | 11    | 3,377         | 64,655              |  |
| 1955.....            | 606     | 2,559                           | 69,454                | 5,040 16/                      | -   | 599                             | -                      | 3,400                   | 22      | 4     | 3,426         | 60,390              |  |
| 1956.....            | 705     | 3,006                           | 78,820                | 6,337                          | -   | 634                             | -                      | 3,653                   | 23      | 8     | 3,684         | 68,165              |  |
| 1957.....            | 754     | 2,749                           | 83,675                | 6,301                          | 333   | 616                             | 1,479                  | 3,894                   | 20      | 3     | 3,917         | 71,029              |  |
| 1958.....            | 800     | 3,196                           | 83,974                | 6,870                          | 863   | 575                             | 2,116                  | 4,413                   | 18      | 2     | 4,433         | 69,117              |  |
| 1959.....            | 948     | 3,158                           | 83,904                | 7,158                          | 827   | 525                             | 2,171                  | 4,907                   | 23      | 3     | 4,933         | 68,270              |  |
| 1960 (Est.).....     | 1,200   | 4,013                           | 97,286                | 9,164                          | 928   | 630                             | 2,627                  | 5,308                   | 24      | 3     | 5,335         | 78,600              |  |
| 1961 (Est.).....     | 1,400   | 3,392                           | 104,912               | 10,693                         | 972   | 660                             | 2,950                  | 5,611                   | 24      | 2     | 5,637         | 84,000              |  |
| 1959-July.....       | 94      | 237                             | 3,936                 | 279                            | 32  | 20                              | 192                    | 165                     | 1       | *     | 167           | 3,246               |  |
| August.....          | 87      | 172                             | 7,418                 | 1,112                          | 123   | 85                              | 237                    | 179                     | 1       | *     | 181           | 5,679               |  |
| September.....       | 99      | 224                             | 9,352                 | 588                            | 63  | 52                              | 201                    | 160                     | 2       | *     | 161           | 8,486               |  |
| October.....         | 90      | 217                             | 3,265                 | 235                            | 24  | 16                              | 198                    | 128                     | 2       | *     | 129           | 3,023               |  |
| November.....        | 94      | 205                             | 7,152                 | 793                            | 89  | 82                              | 219                    | 71                      | 1       | *     | 72            | 5,897               |  |
| December.....        | 99      | 666                             | 8,350                 | 429                            | 47  | 51                              | 233                    | 6                       | 2       | *     | 7             | 7,582               |  |
| 1960-January.....    | 90      | 528                             | 5,425                 | 267 10/                        | 31 10/                                      | 16                              | 218                    | -17 12/                 | 1       | *     | -16           | 4,909               |  |
| 1960 to date.....    | 653     | 2,248                           | 45,460                | 3,704                          | 409   | 323                             | 1,499                  | 691                     | 10      | 1     | 702           | 38,823              |  |

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page 1); estimates are from the 1961 Budget document, released January 18, 1960, and supporting data, including effects of proposed legislation.

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

3/ Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

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

5/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3231).

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

## BUDGET RECEIPTS AND EXPENDITURES

## Footnotes to Table 1 - (Continued)

- ✓ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1961 Budget document, Special Analysis G, includes these employment taxes in 1952. Beginning 1954, the contributions are credited directly to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.
- ✓ In the 1961 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.
- ✓ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
- ✓ Figures shown include (see footnote 11) decreases in income tax of \$98 million withheld and \$4 million not withheld and increases in transfers of \$90 million to Federal Old-Age and Survivors Insurance Trust Fund and \$11 million to Federal Disability Insurance Trust Fund.
- ✓ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). 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 (e) of the Social Security Act, as amended (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.
- ✓ Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, effective 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 after December 31, 1956.

- ✓ Excludes the Commodity Credit Corporation, Federal Aeronautics and Space Agency, and the Postal 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 refund, during each fiscal year (66 Stat. 222 and 66 Stat. 371), and transfers are made currently.
- ✓ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation etc., 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 receipt, and Federal-aid highway expenditures were included in budget expenditure.

- ✓ Interest on refunds is included in expenditures in Table 2.
- ✓ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 11).
- ✓ Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds.

\* Less than \$500,000.

## Footnotes to Table 2 - (Continued)

Footnotes 1 through 3 follow Table 2 on page 4.

- ✓ The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President," to "Defense Department, military operations," and \$3 million is shifted from "State Department" to "Funds appropriated to the President." Monthly figures in the bulletin are on the same classification basis as 1959 fiscal year figures.
- ✓ Totals include allowance for contingencies of \$75 million for 1960 and \$200 million for 1961.
- ✓ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

- ✓ 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.

✓ Based on an accrual basis effective June 30, 1955.

- ✓ Consists of Federal payment of interest and advances.
- ✓ Including \$1,031 million additional subscription to the International Monetary Fund in June 1959 pursuant to Public Law 85-48, approved June 17, 1959. Of the total, \$344 million were paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,091 million were paid in special notes of the United States (see "Debt Outstanding," Table 1).

\* 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/ | 97                 | 39        | 10                                | 4,115                               | 7,707 2/            | 570                             | -23                             | 5,006                  | 562 2/              |
| 1958.....            | 71,936    | 99                 | 44        | 11                                | 4,081                               | 8,305               | 425                             | 199                             | 4,875                  | 645                 |
| 1959.....            | 80,697    | 118                | 47        | 56                                | 4,109 4/                            | 9,315               | 359                             | 1,152                           | 7,091                  | 382                 |
| 1960 (Est.).....     | 78,383 5/ | 135                | 49        | 67                                | 1,748                               | 9,492               | 430                             | 361                             | 5,706                  | 544                 |
| 1961 (Est.).....     | 79,816 2/ | 162                | 52        | 79                                | 1,814                               | 10,181              | 458                             | 500                             | 6,201                  | 473                 |
| 1959-July.....       | 6,557     | 10                 | 4         | 4                                 | 246                                 | 690                 | 17                              | 195                             | 531                    | 43                  |
| August.....          | 6,305     | 7                  | 4         | 4                                 | 225                                 | 758                 | 30                              | 122                             | 376                    | 51                  |
| September.....       | 6,357     | 14                 | 4         | 5                                 | 283                                 | 732                 | 42                              | *                               | 435                    | 30                  |
| October.....         | 6,868     | 10                 | 4         | 7                                 | 279                                 | 516                 | 38                              | 134                             | 716                    | 187                 |
| November.....        | 6,598     | 11                 | 4         | 4                                 | 283                                 | 760                 | 25                              | 148                             | 562                    | 189                 |
| December.....        | 6,824     | 13                 | 4         | 5                                 | 276                                 | 728                 | 45                              | -59                             | 568                    | 97                  |
| 1960-January.....    | 6,199     | 9                  | 4         | 4                                 | 281                                 | 738                 | 22                              | 17                              | 500                    | 40                  |
| 1960 to date.....    | 45,730 6/ | 74                 | 28        | 32                                | 1,880                               | 4,922               | 219                             | 557                             | 3,689                  | 638                 |

| Fiscal year or month | Defense Department |                 | Health, Education, and Welfare Department | Interior Department | Justice Department | Labor Department | Post Office Department 7/ | 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              | 659                       | 271              | 6,504               | 74                  | 798                     |  |  |  |  |  |  |  |
| 1954.....            | 40,336             | 605             | 1,981                                     | 535                 | 183                | 355              | 312                       | 156              | 6,382               | 83                  | 873                     |  |  |  |  |  |  |  |
| 1955.....            | 35,332             | 548             | 1,993                                     | 515                 | 182                | 394              | 356                       | 136              | 6,370               | 62                  | 368 1/                  |  |  |  |  |  |  |  |
| 1956.....            | 35,791             | 573             | 2,071                                     | 512                 | 216                | 412              | 463                       | 142              | 6,787               | 54                  | 879                     |  |  |  |  |  |  |  |
| 1957.....            | 38,439             | 639             | 2,295                                     | 572                 | 214                | 418              | 518                       | 179              | 7,244               | 57                  | 748                     |  |  |  |  |  |  |  |
| 1958.....            | 39,062             | 733             | 2,645                                     | 666                 | 229                | 567              | 674                       | 206              | 7,607               | 74                  | 765                     |  |  |  |  |  |  |  |
| 1959.....            | 41,333 4/          | 807             | 3,092                                     | 751                 | 250                | 1,016            | 774                       | 272 4/           | 7,593               | 69                  | 2,178 10/               |  |  |  |  |  |  |  |
| 1960 (Est.).....     | 42,745             | 907             | 3,417                                     | 744                 | 259                | 544              | 604                       | 238              | 9,300               | 75                  | 909                     |  |  |  |  |  |  |  |
| 1961 (Est.).....     | 42,745             | 972             | 3,517                                     | 809                 | 271                | 540              | 49                        | 292              | 9,500               | 75                  | 877                     |  |  |  |  |  |  |  |
| 1959-July.....       | 3,402              | 57              | 270                                       | 75                  | 21                 | 41               | 64                        | 59               | 728                 | 6                   | 69                      |  |  |  |  |  |  |  |
| August.....          | 3,286              | 81              | 273                                       | 55                  | 19                 | 43               | 59                        | 15               | 724                 | 10                  | 61                      |  |  |  |  |  |  |  |
| September.....       | 3,433              | 83              | 293                                       | 74                  | 20                 | 43               | 46                        | 22               | 718                 | 6                   | 74                      |  |  |  |  |  |  |  |
| October.....         | 3,577              | 92              | 294                                       | 72                  | 27                 | 97               | 19                        | 17               | 732                 | 8                   | 42                      |  |  |  |  |  |  |  |
| November.....        | 3,319              | 69              | 259                                       | 56                  | 20                 | 22               | 31                        | 21               | 743                 | 4                   | 59                      |  |  |  |  |  |  |  |
| December.....        | 3,859              | 75              | 258                                       | 51                  | 20                 | 25               | -1                        | 20               | 800                 | 9                   | 56                      |  |  |  |  |  |  |  |
| 1960-January.....    | 3,142              | 57              | 314                                       | 46                  | 20                 | 48               | 43                        | 22               | 826                 | 4                   | 61                      |  |  |  |  |  |  |  |
| 1960 to date.....    | 24,113             | 513             | 1,961                                     | 431                 | 146                | 319              | 261                       | 176              | 5,272               | 48                  | 423                     |  |  |  |  |  |  |  |

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1960 Budget document, released January 16, 1960, excepting effects of proposed legislation.

Note: Figures in this table are for agency functions reflected at the time the expenditure was 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 ("Funds appropriated to the President") to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President"; and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices."

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 Administration, 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 January 31, 1960

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

| Agency   | Unexpended<br>balances<br>brought<br>forward<br>July 1, 1959<br>1/ 2/ | Additions, fiscal year 1960 to date |   |                                 |               | Transfers,<br>borrowings,<br>investments<br>6/ |  |
|--|---|-------------------------------------|---|---------------------------------|---------------|--|--|
|  |   | Increase                            |   |                                 |               |  |  |
|  |   | Appropriations<br>3/                | Authorizations<br>to expend from<br>debt receipts<br>4/ | Other autho-<br>rizations<br>5/ | Total         |  |  |
| Legislative Branch.....                                    | 141   | 129                                 | -   | -14                             | 115           | -  |  |
| The Judiciary.....   | 3   | 48                                  | -   | -                               | 48            | -  |  |
| Executive Office of the President.....                     | 44  | 63                                  | -   | -                               | 63            | -  |  |
| Funds appropriated to the President.....                   | 5,347   | 3,235                               | -   | -                               | 3,235         | *  |  |
| Independent offices.....                                   | 12,445  | 9,598                               | 899   | 16                              | 10,513        | -  |  |
| General Services Administration.....                       | 489   | 278                                 | -   | -                               | 278           | -  |  |
| Housing and Home Finance Agency.....                       | 8,977   | 210                                 | 269   | 260                             | 769           | -  |  |
| Agriculture Department.....                                | 3,605   | 4,455                               | 498   | 2                               | 4,955         | -  |  |
| Commerce Department.....                                   | 446   | 902                                 | -   | 4                               | 906           | -  |  |
| Defense Department:  |   |                                     |   |                                 |               |  |  |
| Military functions.....                                    | 31,635  | 40,591                              | -   | -                               | 40,591        | -  |  |
| Civil functions.....                                       | 345   | 922                                 | 10  | -                               | 932           | -  |  |
| Undistributed foreign transactions.....                    | -   | -                                   | -   | -                               | -             | -  |  |
| Health, Education, and Welfare Department.....             | 1,097   | 3,022                               | -   | -1                              | 3,021         | -  |  |
| Interior Department.....                                   | 372   | 714                                 | -   | 3                               | 717           | -  |  |
| Justice Department.....                                    | 21  | 266                                 | -   | -                               | 266           | -  |  |
| Labor Department.....                                      | 188   | 523                                 | -   | -                               | 523           | -  |  |
| Post Office Department.....                                | 292   | 604                                 | -   | -                               | 604           | -  |  |
| State Department.....                                      | 72  | 230                                 | -   | -                               | 230           | *  |  |
| Treasury Department.....                                   | 6,078   | 10,469                              | -   | -                               | 10,469        | -  |  |
| District of Columbia - Federal contribution and loans..... | 48  | 62                                  | -   | -                               | 62            | -  |  |
| Unclassified expenditure transfers.....                    | -   | -                                   | -   | -                               | -             | -  |  |
| <b>Total.....</b>  | <b>71,646</b>   | <b>76,352</b>                       | <b>1,676</b>  | <b>270</b>                      | <b>78,298</b> | <b>-</b>                                       |  |

| Agency   | Deductions, fiscal<br>year 1960 to date |   | Unexpended balances January 31, 1960 |   |   |                                |                |
|--|---|---|--------------------------------------|---|---|--------------------------------|----------------|
|  | Expenditures<br>(net)                   | Rescissions<br>cancellations,<br>and other<br>adjustments<br>1/ | Undisbursed<br>appropri-<br>ations   | Unused autho-<br>rizations to<br>expend from<br>debt receipts | Unfunded<br>contract<br>authoriza-<br>tions | Invest-<br>ments<br>held<br>2/ | Total 2/       |
|  |   |   |                                      |   |   |                                |                |
| Legislative Branch.....  | 70                                      | 2   | 136                                  | -   | 47  | -                              | 183            |
| The Judiciary.....   | 28                                      | -   | 24                                   | -   | -   | -                              | 24             |
| Executive Office of the President.....   | 32                                      | -   | 75                                   | -   | -   | -                              | 75             |
| Funds appropriated to the President.....   | 1,880                                   | -   | 6,377                                | 325   | -   | -                              | 6,702          |
| Independent offices.....   | 4,922                                   | 57  | 7,433                                | 9,945   | 144   | 458                            | 17,980         |
| General Services Administration.....   | 219                                     | 58  | 491                                  | -   | -   | -                              | 491            |
| Housing and Home Finance Agency.....   | 557                                     | 90  | 363                                  | 6,481   | 1,406                                       | 848                            | 9,998          |
| Agriculture Department.....  | 3,689                                   | -   | 1,297                                | 3,534   | 41  | -                              | 4,871          |
| Commerce Department.....   | 638                                     | 7   | 640                                  | -   | 67  | -                              | 707            |
| Defense Department:  |   |   |                                      |   |   |                                |                |
| Military functions.....  | 24,130                                  | *   | 48,096                               | -   | -   | -                              | 48,096         |
| Civil functions.....   | 513                                     | 10  | 744                                  | 10  | -   | -                              | 754            |
| Undistributed foreign transactions.....  | 5                                       | -   | 5                                    | -   | -   | -                              | 5              |
| Health, Education, and Welfare Department.....   | 1,961                                   | *   | 2,156                                | -   | 1   | -                              | 2,177          |
| Interior Department.....   | 431                                     | -2  | 576                                  | *   | 84  | -                              | 660            |
| Justice Department.....  | 146                                     | -   | 121                                  | -   | -   | -                              | 141            |
| Labor Department.....  | 319                                     | -   | 992                                  | -   | -   | -                              | 392            |
| Post Office Department.....  | 15                                      | -   | 62                                   | -   | -   | -                              | 62             |
| State Department.....  | 176                                     | -   | 126                                  | -   | -   | -                              | 126            |
| Treasury Department.....   | 5,743                                   | 13  | 4,827                                | 5,964   | -   | -                              | 10,791         |
| District of Columbia - Federal contribution and loans.....                             | 27                                      | -   | 82                                   | -   | -   | -                              | 82             |
| Unclassified expenditure transfers.....  | -                                       | -   | *                                    | -   | -   | -                              | *              |
| Adjustment to monthly statement of receipts and<br>expenditures of the Government..... | -18 2/                                  | -   | 18                                   | -   | -   | -                              | 18             |
| <b>Total.....</b>  | <b>45,730</b>                           | <b>236</b>  | <b>74,625</b>                        | <b>26,260</b>   | <b>1,790</b>                                | <b>1,305</b>                   | <b>103,979</b> |

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

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

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

3/ Includes resupplies.

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

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES.

Table 4.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

| Function  | Function code number | 1955   | 1956   | 1957   | 1958   | 1959   | 1960 through January |                                      |
|---|----------------------|--------|--------|--------|--------|--------|----------------------|--------------------------------------|
|   |                      |        |        |        |        |        | Expenditures         | Unexpended balances end of period 1/ |
| <b>Major national security:</b>   |                      |        |        |        |        |        |                      |                                      |
| Military defense.....   | 061                  | 35,532 | 35,791 | 38,439 | 39,062 | 41,233 | 24,135               | 48,091                               |
| Development and control of atomic energy.....                                 | 066                  | 1,857  | 1,651  | 1,990  | 2,268  | 2,541  | 1,500                | 2,633                                |
| Stockpiling and defense production expansion.....                             | 067                  | 946    | 588    | 490    | 625    | 312    | 157                  | 212                                  |
| Military assistance.....  | 068                  | 2,292  | 2,611  | 2,352  | 2,187  | 2,340  | 851                  | 2,997                                |
| Total major national security.....  |                      | 40,626 | 40,641 | 43,270 | 44,142 | 46,426 | 26,642               | 53,933                               |
| <b>International affairs and finance:</b>                                     |                      |        |        |        |        |        |                      |                                      |
| Conduct of foreign affairs.....   | 151                  | 121    | 120    | 157    | 173    | 237    | 158                  | 87                                   |
| Economic and technical development 2/.....                                    | 152                  | 1,960  | 1,613  | 1,683  | 1,910  | 3,403  | 577                  | 13,388                               |
| Foreign information and exchange activities.....                              | 153                  | 100    | 111    | 133    | 149    | 139    | 73                   | 125                                  |
| Total international affairs and finance.....                                  |                      | 2,181  | 1,843  | 1,973  | 2,291  | 3,780  | 807                  | 14,150                               |
| <b>Veterans' services and benefits:</b>                                       |                      |        |        |        |        |        |                      |                                      |
| Veterans' education and training 3/.....                                      | 101                  | 664    | 767    | 771    | 699    | 574    | 280                  | 313                                  |
| Other veterans' readjustment benefits 4/.....                                 | 102                  | 150    | 123    | 126    | 168    | 177    | *                    | *                                    |
| Veterans' compensation and pensions.....                                      | 103                  | 2,681  | 2,798  | 2,870  | 3,104  | 3,275  | 1,954                | 1,351                                |
| Veterans' insurance and servicemen's indemnities.....                         | 104                  | 57     | 105    | 47     | 43     | 35     | 21                   | 102                                  |
| Veterans' hospitals and medical care.....                                     | 105                  | 727    | 788    | 801    | 856    | 921    | 553                  | 582                                  |
| Other veterans' services and administration.....                              | 106                  | 178    | 176    | 175    | 156    | 193    | 103                  | 106                                  |
| Total veterans' services and benefits.....                                    |                      | 4,457  | 4,756  | 4,793  | 5,026  | 5,174  | 2,912                | 2,455                                |
| <b>Labor and welfare:</b>   |                      |        |        |        |        |        |                      |                                      |
| Labor and manpower.....   | 211                  | 328    | 475    | 400    | 458    | 844    | 241                  | 346                                  |
| Public assistance.....  | 212                  | 1,228  | 1,557  | 1,558  | 1,797  | 1,963  | 1,211                | 685                                  |
| Promotion of public health.....   | 213                  | 275    | 351    | 459    | 516    | 704    | 460                  | 1,019                                |
| Promotion of education 2/.....  | 214                  | 325    | 281    | 292    | 319    | 468    | 273                  | 458                                  |
| Promotion of science, research, libraries, and museums 6/.....                | 215                  | 53     | 56     | 72     | 72     | 119    | 115                  | 321                                  |
| Correctional and penal institutions.....                                      | 216                  | 28     | 31     | 32     | 34     | 39     | 26                   | 35                                   |
| Other welfare services and administration 2/.....                             | 217                  | 136    | 169    | 201    | 221    | 279    | 152                  | 79                                   |
| Total labor and welfare.....  |                      | 2,575  | 2,821  | 3,022  | 3,447  | 4,421  | 2,479                | 2,943                                |
| <b>Agriculture and agricultural resources:</b>                                |                      |        |        |        |        |        |                      |                                      |
| Stabilization of farm prices and farm income 7/.....                          | 351                  | 3,486  | 3,900  | 3,430  | 3,151  | 5,126  | 2,319                | 2,773                                |
| Financing farm ownership and operation 8/.....                                | 352                  | 236    | 231    | 227    | 239    | 250    | 137                  | 678                                  |
| Financing rural electrification and telephones.....                           | 353                  | 204    | 217    | 267    | 297    | 315    | 186                  | 1,056                                |
| Conservation and development of agricultural land and water resources 2/..... | 354                  | 290    | 305    | 374    | 448    | 547    | 597                  | 209                                  |
| Research, and other agricultural services 2/.....                             | 355                  | 173    | 215    | 227    | 255    | 291    | 192                  | 145                                  |
| Total agriculture and agricultural resources.....                             |                      | 4,388  | 4,867  | 4,525  | 4,389  | 6,529  | 3,131                | 4,861                                |
| <b>Natural resources:</b>   |                      |        |        |        |        |        |                      |                                      |
| Conservation and development of land and water resources.....                 | 401                  | 935    | 803    | 925    | 1,138  | 1,183  | 727                  | 1,850                                |
| Conservation and development of forest resources.....                         | 402                  | 119    | 139    | 163    | 174    | 201    | 162                  | 102                                  |
| Conservation and development of mineral resources.....                        | 403                  | 37     | 38     | 62     | 59     | 71     | 39                   | 28                                   |
| Conservation and development of fish and wildlife.....                        | 404                  | 43     | 45     | 51     | 60     | 68     | 42                   | 79                                   |
| Recreational use of natural resources.....                                    | 405                  | 35     | 44     | 59     | 69     | 86     | 47                   | 113                                  |
| General resource surveys and administration.....                              | 409                  | 34     | 35     | 38     | 43     | 60     | 29                   | 28                                   |
| Total natural resources.....  |                      | 1,202  | 1,105  | 1,297  | 1,544  | 1,669  | 1,046                | 2,200                                |
| <b>Commerce and housing:</b>  |                      |        |        |        |        |        |                      |                                      |
| Promotion of water transportation.....  | 510                  | 349    | 420    | 365    | 392    | 436    | 263                  | 680                                  |
| Provision of highways.....  | 511                  | 647    | 783    | 45     | 10/    | 31     | 396                  | 94                                   |
| Promotion of aviation.....  | 512                  | 179    | 180    | 210    | 315    | 494    | 325                  | 767                                  |
| Space exploration and flight technology.....                                  | 513                  | 74     | 71     | 76     | 89     | 145    | 193                  | 558                                  |
| Postal service.....   | 514                  | 356    | 463    | 518    | 674    | 774    | 261                  | 635                                  |
| Community development and facilities.....                                     | 515                  | 56     | 4      | 49     | 78     | 108    | 72                   | 2,455                                |
| Public housing programs.....  | 516                  | -115   | 31     | 60     | 51     | 97     | 72                   | 1,579                                |
| Other aids to housing 11/.....  | 517                  | 270    | 19     | -60    | 228    | 1,085  | 458                  | 7,519                                |
| Other aids to business 12/.....   | 518                  | -404   | -83    | 59     | 115    | 139    | 52                   | 3,394                                |
| Regulation of commerce and finance.....                                       | 519                  | 38     | 41     | 45     | 49     | 58     | 34                   | 29                                   |
| Civil and defense mobilization.....   | 520                  | 45     | 58     | 65     | 66     | 46     | 27                   | 319                                  |
| Disaster insurance, loans, and relief 13/.....                                | 521                  | 12     | 43     | 21     | 21     | 8      | 2                    | 26                                   |
| Total commerce and housing.....   |                      | 1,504  | 2,030  | 1,455  | 10/    | 2,109  | 3,421                | 2,145                                |
| Total general government.....   |                      | 1,199  | 1,630  | 1,790  | 1,359  | 1,606  | 960                  | 1,304                                |

(Continued on following page)

Footnotes at end of table.

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

(Fiscal years; in millions of dollars)

| Function                             | Function code number | 1955                 | 1956                 | 1957                        | 1958                 | 1959                 | 1960 through January |                                      |
|--------------------------------------|----------------------|----------------------|----------------------|-----------------------------|----------------------|----------------------|----------------------|--------------------------------------|
|                                      |                      |                      |                      |                             |                      |                      | Expenditures         | Unexpended balances end of period 1/ |
| <b>Interest:</b>                     |                      |                      |                      |                             |                      |                      |                      |                                      |
| Interest on the public debt.....     | 651                  | 6,370                | 6,787                | 7,244                       | 7,607                | 7,593                | 5,272                | 4,028                                |
| Interest on refunds of receipts..... | 652                  | 62                   | 54                   | 57                          | 74                   | 70                   | 48                   | 27                                   |
| Interest on uninvested funds.....    | 653                  | 5                    | 6                    | 6                           | 8                    | 9                    | 5                    | 5                                    |
| Total interest.....                  |                      | <u>6,438</u>         | <u>6,846</u>         | <u>7,308</u>                | <u>7,689</u>         | <u>7,671</u>         | <u>5,325</u>         | <u>4,060</u>                         |
| Undistributed.....                   | -                    | -                    | -                    | -                           | -                    | -                    | -18                  | 18                                   |
| <b>Total.....</b>                    |                      | <b><u>64,570</u></b> | <b><u>66,540</u></b> | <b><u>69,433 2/ 10/</u></b> | <b><u>71,936</u></b> | <b><u>80,697</u></b> | <b><u>45,730</u></b> | <b><u>103,979</u></b>                |

Source: Expenditures for 1960 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1960 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are taken from the same but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included, see Table 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.

3/ Expenditures for 1960 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 14.

5/ See footnote 6.

6/ Expenditures for 1960 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1960 include those for emergency family relief to friendly people, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve programs, applicable to functional code 354; and for animal disease eradication activities and grading and classing activities, applicable to functional code 255. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

8/ Expenditures for 1960 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 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 1960 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1960 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

\* Less than \$500,000.

## 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 sales, or investment (-), by Government agencies in public debt securities | Net sales, or redemption (-), of securities of Government agencies in the market |
|----------------------|--|-----------------------------------|----------|--------------|--|--|
|                      |  | Net receipts, or expenditures (-) | Receipts | Expenditures |  |  |
| 1952.....            | 147  | 3,855                             | 8,807    | 4,952        | -3,636   | -72  |
| 1953.....            | 435  | 3,760                             | 8,929    | 5,169        | -3,301   | -25  |
| 1954.....            | 328  | 2,386                             | 9,155    | 6,769        | -2,054   | -4   |
| 1955.....            | 231  | 991 1/                            | 9,536    | 8,545 1/     | -1,362 1/ 2/   | 602 1/   |
| 1956.....            | -194   | 2,250                             | 11,686   | 9,435        | -2,617   | 173  |
| 1957.....            | 195  | 1,409                             | 14,369   | 12,959       | -2,300   | 1,085  |
| 1958.....            | 633  | 262                               | 15,329   | 16,068       | -197   | 567  |
| 1959.....            | -329   | -1,511                            | 17,084   | 18,595       | 1,112  | 71   |
| 1960 (Est.).....     | -198   | -813                              | 20,696   | 21,510       | -369   | 985  |
| 1961 (Est.).....     | 221  | 1,269                             | 22,547   | 21,278       | -1,954   | 906  |
| 1959-July.....       | -290   | -960                              | 1,214    | 2,174        | 671  | -1   |
| August.....          | 301  | 916                               | 2,444    | 1,528        | -666   | 51   |
| September.....       | -27  | -499                              | 1,236    | 1,735        | 317  | 155  |
| October.....         | -207   | -877                              | 1,009    | 1,886        | 667  | 3  |
| November.....        | 496  | 507                               | 2,004    | 1,496        | -67  | 56   |
| December.....        | -183   | -274                              | 1,474    | 1,748        | -12  | 102  |
| 1960-January.....    | -379   | -1,146                            | 828      | 1,974        | 764  | 3  |

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

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

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

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

Table 2.- Trust Account Receipts

(In millions of dollars)

| Fiscal year or month | Total     | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund 1/ | Railroad Retirement Account | Unemployment Trust Fund | National Service Life Insurance Fund | Government Life Insurance Fund | Federal employees' retirement funds | Highway Trust Fund 2/ | Other trust accounts 3/ |
|----------------------|-----------|--|--|-----------------------------|-------------------------|--------------------------------------|--------------------------------|-------------------------------------|-----------------------|-------------------------|
| 1952.....            | 8,807     | 3,932  | -  | 850                         | 1,643                   | 786                                  | 87                             | 912                                 | -                     | 597                     |
| 1953.....            | 8,929     | 4,516  | -  | 742                         | 1,594                   | 637                                  | 79                             | 961                                 | -                     | 401                     |
| 1954.....            | 9,155     | 5,080  | -  | 737                         | 1,492                   | 619                                  | 78                             | 691                                 | -                     | 457                     |
| 1955.....            | 9,536     | 5,586  | -  | 700                         | 1,425                   | 590                                  | 78                             | 708                                 | -                     | 449                     |
| 1956.....            | 11,685 1/ | 7,003  | -  | 739                         | 1,728                   | 649                                  | 73                             | 1,025                               | -                     | 467 4/                  |
| 1957.....            | 14,369    | 7,159  | 339  | 723                         | 1,912                   | 608                                  | 69                             | 1,397                               | 1,482                 | 681                     |
| 1958.....            | 16,329    | 7,900  | 943  | 695                         | 1,855                   | 640                                  | 67                             | 1,458                               | 2,134                 | 638                     |
| 1959.....            | 17,084    | 8,182  | 938  | 758                         | 1,997                   | 634                                  | 63                             | 1,741                               | 2,185                 | 585                     |
| 1960 (Est.).....     | 20,696    | 10,178   | 1,063                                      | 1,308                       | 2,300                   | 660                                  | 58                             | 1,707                               | 2,628                 | 794                     |
| 1961 (Est.).....     | 22,547    | 11,721   | 1,098                                      | 1,059                       | 2,282                   | 683                                  | 57                             | 1,770                               | 2,950                 | 924                     |
| 1959-July.....       | 1,214     | 301  | 54   | 302                         | 144                     | 40                                   | 3                              | 112                                 | 192                   | 67                      |
| August.....          | 2,444     | 1,267  | 138  | 87                          | 509                     | 38                                   | 2                              | 131                                 | 238                   | 34                      |
| September.....       | 1,236     | 609  | 59   | 69                          | 66                      | 38                                   | 2                              | 131                                 | 201                   | 60                      |
| October.....         | 1,009     | 264  | 24   | 18                          | 114                     | 39                                   | 2                              | 131                                 | 343                   | 74                      |
| November.....        | 2,004     | 908  | 102  | 85                          | 355                     | 36                                   | 2                              | 116                                 | 369                   | 31                      |
| December.....        | 1,474     | 642  | 67   | 81                          | 151                     | 37                                   | 2                              | 151                                 | 297                   | 46                      |
| 1960-January.....    | 828       | 291  | 32   | 18                          | 67                      | 42                                   | 2                              | 107                                 | 218                   | 51                      |

Sources: See Table 1.

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

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

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds;

increment resulting from reduction in the weight of the gold

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

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

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 3.- Trust and Deposit Fund Account Expenditures**  
(In millions of dollars; negative figures are excess of credits)

| Fiscal year<br>or month | Total               | Trust accounts, and trust enterprise funds (net) |   |  |                                   |                                    |   |   |  |                          |
|-------------------------|---------------------|--|---|--|-----------------------------------|------------------------------------|---|---|--|--------------------------|
|                         |                     | Total<br>trust<br>accounts,<br>etc.              | Federal Old-Age<br>and Survivors<br>Insurance Trust<br>Fund | Federal<br>Disability<br>Insurance<br>Trust Fund | Railroad<br>Retirement<br>Account | Unemploy-<br>ment<br>Trust<br>Fund | National<br>Service Life<br>Insurance<br>Fund | Government<br>Life<br>Insurance<br>Fund | Federal<br>employees'<br>retirement<br>funds | Highway<br>Trust<br>Fund |
| 1952.....               | 4,952               | 5,298  | 2,067   | -  | 391                               | 1,049                              | 996   | 82                                      | 300  | -                        |
| 1953.....               | 5,169               | 5,698  | 2,750   | -  | 465                               | 1,010                              | 588   | 82                                      | 363  | -                        |
| 1954.....               | 6,769               | 7,327  | 3,405   | -  | 502                               | 1,725                              | 623   | 147                                     | 411  | -                        |
| 1955.....               | 8,545 <sup>1/</sup> | 8,489  | 4,487   | -  | 585                               | 1,965                              | 538   | 84                                      | 430  | -                        |
| 1956.....               | 9,435 <sup>2/</sup> | 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.....               | 16,968              | 16,159   | 8,116   | 181  | 730                               | 3,148                              | 544   | 120                                     | 699  | 1,602                    |
| 1959.....               | 18,595              | 18,605   | 9,454   | 371  | 778                               | 3,054                              | 562   | 80                                      | 792  | 2,709                    |
| 1960 (Est.).....        | 21,510              | 21,645   | 11,196  | 563  | 1,063                             | 2,384                              | 582   | 76                                      | 884  | 3,143                    |
| 1961 (Est.).....        | 21,278              | 21,389   | 11,652  | 624  | 982                               | 1,973                              | 580   | 72                                      | 986  | 2,854                    |
| 1959-July.....          | 2,174               | 2,002  | 1,121   | 43   | 98                                | 159                                | 51  | 9                                       | 71   | 400                      |
| August.....             | 1,528               | 1,726  | 852   | 42   | 105                               | 176                                | 46  | 6                                       | 72   | 327                      |
| September.....          | 1,735               | 1,920  | 864   | 41   | 95                                | 188                                | 50  | 7                                       | 73   | 406                      |
| October.....            | 1,886               | 1,696  | 859   | 44   | 107                               | 165                                | 44  | 6                                       | 74   | 343                      |
| November.....           | 1,496               | 1,697  | 859   | 45   | 103                               | 210                                | 43  | 6                                       | 74   | 285                      |
| December.....           | 1,748               | 1,875  | 835   | 72   | 88                                | 272                                | 46  | 6                                       | 76   | 312                      |
| 1960-January.....       | 1,974               | 1,672  | 938   | 54   | 98                                | 255                                | 46  | 7                                       | 72   | 144                      |

| Fiscal year<br>or month | Trust accounts, etc. - (Cont.)                             |                          |   |   | Deposit fund accounts (net)          |                                  |  |  |                                      |
|-------------------------|--|--------------------------|---|---|--------------------------------------|----------------------------------|--|--|--------------------------------------|
|                         | Trust enterprise funds (net)                               |                          |   | Other trust<br>accounts and<br>trust enter-<br>prise funds<br><sup>2/</sup> | Total<br>deposit<br>fund<br>accounts | Government-sponsored enterprises |  |  | Other<br>deposit<br>fund<br>accounts |
|                         | Federal<br>intermedi-<br>ate credit<br>banks <sup>3/</sup> | Financing by<br>Treasury | National<br>Mortgage Assoc. <sup>4/</sup> |   |                                      | Total                            | Investment in<br>public debt<br>securities | Redemption of<br>agency obligations<br>in the market |                                      |
| 1952.....               | -  | -                        | -   | 413   | -346                                 | -395                             | 6/   | 6/   | -395                                 |
| 1953.....               | -  | -                        | -   | 441   | -529                                 | -120                             | 6/   | 6/   | -120                                 |
| 1954.....               | -  | -                        | -   | 495   | -558                                 | -437                             | 6/   | 6/   | -437                                 |
| 1955.....               | -  | -93                      | 9   | 483   | 56 <sup>1/</sup>                     | * 1/                             | 170  | -269   | 99                                   |
| 1956.....               | -  | -94                      | 206                                       | 425 <sup>2/</sup>   | 238                                  | 10                               | 548  | -872   | 334                                  |
| 1957.....               | 127  | 41                       | 929                                       | 438   | 216                                  | -8                               | 39   | -86  | 39                                   |
| 1958.....               | 223  | 3                        | 102                                       | 692   | -91                                  | 7                                | 460  | 167  | -620                                 |
| 1959.....               | 55   | -42                      | 176                                       | 617   | -9                                   | -16                              | -70  | -1,222   | 1,277                                |
| 1960 (Est.)...          | -  | 980                      | 774                                       | -135  | n.e.                                 | 258                              | -885                                       | 49   | 49                                   |
| 1961 (Est.)...          | -  | 800                      | 866                                       | -111  | n.e.                                 | 240                              | 57   | 408  | 408                                  |
| 1959-July.....          | -  | -47                      | 51  | 46  | 172                                  | 10                               | 165  | -364   | 209                                  |
| August.....             | -  | -12                      | 62  | 51  | -198                                 | 4                                | -92  | -178   | 275                                  |
| September.....          | -  | 65                       | 84  | 47  | -186                                 | -18                              | -82  | -79  | 143                                  |
| October.....            | -  | -92                      | 91  | 54  | 190                                  | -11                              | -16  | -117   | 123                                  |
| November.....           | -  | -29                      | 78  | 24  | -200                                 | 2                                | 174  | -185   | 12                                   |
| December.....           | -  | 18                       | 83  | 67  | -127                                 | -5                               | -96  | 52   | 39                                   |
| 1960-January.....       | -  | -71                      | 71  | 58  | 302                                  | 3                                | 292  | 61   | 350                                  |

Source: See Table 1.

<sup>1/</sup> Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).<sup>2/</sup> Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.<sup>3/</sup> 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."<sup>4/</sup> 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).

<sup>5/</sup> 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.<sup>6/</sup> 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.e. 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/ |                      |
| 1952.....            | 3,636    | 3,355                | 1,950  | -                                       | 449                         | 583                     | -245                                 | 1                              | 624                                 | -                  | -                                    | -6                   |
| 1953.....            | 3,301    | 3,068                | 1,545  | -                                       | 280                         | 590                     | 59                                   | -2                             | 588                                 | -                  | -                                    | 9                    |
| 1954.....            | 2,054    | 1,688 2/             | 1,522  | -                                       | 202                         | -248                    | 23                                   | -65                            | 252                                 | -                  | -                                    | 1                    |
| 1955.....            | 1,362 3/ | 1,236                | 1,241 4/   | -                                       | 141                         | -545                    | 73                                   | -1                             | 314                                 | -                  | -                                    | 14                   |
| 1956.....            | 2,617 2/ | 2,516 5/             | 1,463  | -                                       | 121                         | -258                    | 135                                  | -16                            | 548                                 | -                  | -                                    | 8 5/                 |
| 1957.....            | 2,300    | 2,263                | 220  | 325                                     | 36                          | 274                     | 89                                   | -16                            | 803                                 | 404                | 99                                   | 28                   |
| 1958.....            | 197      | 106                  | -499   | 729                                     | -33                         | -1,255                  | 95                                   | -56                            | 671                                 | 418                | -                                    | 36                   |
| 1959.....            | -1,112   | -1,214               | -1,290   | 552                                     | -35                         | -1,011                  | 76                                   | -17                            | 958                                 | -393               | -100                                 | 45                   |
| 1960 (Est.).....     | 369      | 208                  | -1,012   | 517                                     | 244                         | -88                     | 85                                   | -17                            | 814                                 | -429               | -                                    | 94                   |
| 1961 (Est.).....     | 1,954    | 1,769                | -33  | 476                                     | 71                          | 305                     | 104                                  | -14                            | 774                                 | -                  | -                                    | 87                   |
| 1959-July.....       | -671     | -686                 | -681   | 22                                      | 197                         | -96                     | -10                                  | -3                             | 55                                  | -178               | -                                    | 7                    |
| August.....          | 666      | 616                  | 303  | 69                                      | -12                         | 407                     | -10                                  | -5                             | 60                                  | -160               | -                                    | -5                   |
| September.....       | -317     | -329                 | -172   | 44                                      | -31                         | -114                    | -7                                   | -3                             | 48                                  | -91                | -                                    | -3                   |
| October.....         | -667     | -682                 | -557   | -16                                     | -88                         | -87                     | -8                                   | -5                             | 50                                  | -                  | -                                    | 29                   |
| November.....        | 67       | 12                   | -204   | 20                                      | -21                         | 169                     | -7                                   | -6                             | 49                                  | -                  | -                                    | 11                   |
| December.....        | 12       | -12                  | -13  | 48                                      | -9                          | -112                    | -8                                   | -5                             | 58                                  | -                  | -                                    | 28                   |
| 1960-January.....    | -764     | -891                 | -619   | -47                                     | -79                         | -200                    | -6                                   | -3                             | 53                                  | 18                 | -                                    | -8                   |

| Fiscal year or month | Public enterprise funds       |                                |                                      |                                   |  |  | Other | Government-sponsored enterprises       |                        |                                 |                         |                    |                                      |
|----------------------|-------------------------------|--------------------------------|--------------------------------------|-----------------------------------|--|--|-------|--|------------------------|---------------------------------|-------------------------|--------------------|--------------------------------------|
|                      | Total public enterprise funds | Federal Housing Administration | Federal intermediate credit banks 1/ | Production credit corporations 1/ | Federal National Mortgage Association 6/ | Federal Savings and Loan Insurance Corp. |       | Total Government-sponsored enterprises | Banks for cooperatives | Federal Deposit Insurance Corp. | Federal home loan banks | Federal land banks | Federal intermediate credit banks 1/ |
| 1952.....            | 101                           | 21                             | 71                                   | 3                                 | -  | 7  | -     | 179                                    | *                      | 84                              | 95                      | -                  | -                                    |
| 1953.....            | 79                            | 59                             | 4                                    | 8                                 | -  | 9  | -     | 153                                    | 5                      | 87                              | 61                      | -                  | -                                    |
| 1954.....            | -77                           | -86                            | -1                                   | -3                                | -  | 11                                       | 3     | 443 2/                                 | 9                      | 102                             | 314                     | 18                 | -                                    |
|                      |                               |                                |                                      |                                   |  |  |       | Memorandum                             |                        |                                 |                         |                    |                                      |
| 1955.....            | 126                           | 95 2/                          | 10                                   | *                                 | 1  | 13                                       | 7     | 170                                    | -10                    | 98                              | 82                      | *                  | -                                    |
| 1956.....            | 101                           | 69                             | -                                    | -2                                | 10                                       | 15                                       | 9     | 548                                    | -                      | 104                             | 425                     | 19                 | -                                    |
| 1957.....            | 36                            | 78                             | -60                                  | -40                               | 25                                       | 18                                       | 14 7/ | 39                                     | 2                      | 104                             | -67                     | 1                  | -                                    |
| 1958.....            | 91                            | 51                             | -                                    | -                                 | 6  | 19                                       | 14    | 460                                    | -1                     | 115                             | 346                     | -                  | -                                    |
| 1959.....            | 102                           | 53                             | -                                    | -                                 | 14                                       | 17                                       | 18    | -70                                    | -                      | 124                             | -299                    | 1                  | 105                                  |
| 1960 (Est.).....     | 161                           | 92                             | -                                    | -                                 | -  | 50                                       | 19    | 258                                    | -                      | 133                             | 125                     | -                  | -                                    |
| 1961 (Est.).....     | 185                           | 113                            | -                                    | -                                 | -6                                       | 57                                       | 20    | 240                                    | -                      | 140                             | 100                     | -                  | -                                    |
| 1959-July.....       | 16                            | 9                              | -                                    | -                                 | *  | 5  | 2     | 165                                    | -                      | 1                               | 164                     | -                  | -                                    |
| August.....          | 19                            | 16                             | -                                    | -                                 | *  | 2  | 1     | -92                                    | 4                      | 6                               | -103                    | -                  | -                                    |
| September.....       | 12                            | 7                              | -                                    | -                                 | *  | 3  | 1     | -82                                    | -4                     | -                               | -78                     | -                  | -                                    |
| October.....         | 15                            | 10                             | -                                    | -                                 | 1  | 3  | 1     | -16                                    | -                      | 3                               | -20                     | -                  | 1                                    |
| November.....        | 56                            | -                              | -                                    | -                                 | 4  | 6  | 46 8/ | 174                                    | -                      | 6                               | 168                     | -                  | *                                    |
| December.....        | 24                            | 18                             | -                                    | -                                 | 2  | 3  | 1     | -96                                    | -                      | 7                               | -103                    | -                  | -                                    |
| 1960-January.....    | 127                           | 6                              | -                                    | -                                 | 115                                      | 5  | 2     | 292                                    | -                      | 74                              | 217                     | -                  | 1                                    |

Source: See Table 1.

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

2/ For explanation of difference from Budget figure, beginning 1954, see Table 3, footnote 2, Table 7, footnote 1.

3/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1959 (see Table 1, footnote 1).

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 16).

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

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

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

8/ Includes \$45 million investment by Tennessee Valley Authority. Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market**  
 (In millions of dollars; negative figures are excess of sales)

| Fiscal year<br>or month | Total   | Securities guaranteed by the United States |   |   |   |   | Securities not guaranteed by the United States |  |  |  |   |
|-------------------------|---------|--|---|---|---|---|--|--|--|--|---|
|                         |         | Public enterprise funds                    |   |   |   |   | Total not<br>guaranteed                        | Total<br>public<br>and trust<br>enter-<br>prise<br>funds | Public enterprise funds                            |  |   |
|                         |         | Total<br>guaranteed                        | Commodity<br>Credit<br>Corpo-<br>ration | Federal<br>Farm<br>Mortgage<br>Corpo-<br>ration | Federal<br>Housing<br>Adminis-<br>tration | Home<br>Owners'<br>Loan<br>Corpo-<br>ration |  |  | Federal<br>interme-<br>diate<br>credit<br>banks 1/ | Federal<br>National<br>Mortgage<br>Assoc-<br>iation 2/ | Home<br>Owners'<br>Loan<br>Corpo-<br>ration |
| 1952.....               | 72      | -16  | -1                                      | *   | -16                                       | *   | 88   | -98  | -98  | -  | *   |
| 1953.....               | 25      | -7   | 1                                       | *   | -7  | *   | 32   | 65   | 65   | -  | *   |
| 1954.....               | 4       | -29  | -                                       | *   | -30                                       | *   | 33   | 44   | 44   | -  | *   |
| 1955.....               | -602 3/ | 37   | -                                       | *   | 37  | *   | -639 3/  | -639   | -69  | -570   | *   |
| 1956.....               | -173    | -30  | -                                       | *   | -30                                       | *   | -144   | -144   | -44  | -  | *   |
| 1957.....               | -1,085  | -33  | -                                       | *   | -33                                       | *   | -1,052   | -1,052   | 136  | -  | *   |
| 1958.....               | -567    | 6  | -                                       | *   | 6   | *   | -573   | -573   | -  | -233   | *   |
| 1959.....               | -71     | -10  | -                                       | *   | -10                                       | *   | -61  | -61  | -  | 6  | *   |
| 1960 (Est.).....        | -985    | -5   | -                                       | *   | -5  | *   | -980   | -980   | -  | *  | *   |
| 1961 (Est.).....        | -906    | -9   | -                                       | *   | 9   | *   | -915 4/  | -915 4/  | -  | -  | *   |
| 1959-July.....          | 1       | 1  | -                                       | *   | 1   | *   | *  | *  | -  | -  | -   |
| August.....             | -51     | -1   | -                                       | *   | -1  | *   | -50  | -50  | -  | -  | *   |
| September.....          | -155    | -5   | -                                       | *   | -5  | *   | -150   | -150   | -  | *  | *   |
| October.....            | -3      | -2   | -                                       | -   | -2  | *   | *  | *  | -  | -  | *   |
| November.....           | -56     | -6   | -                                       | *   | 6   | *   | -50  | -50  | -  | -  | *   |
| December.....           | -102    | -2   | -                                       | *   | -2  | *   | -100   | -100   | -  | *  | *   |
| 1960-January.....       | -3      | -3   | -                                       | *   | -3  | *   | *  | *  | -  | -  | -   |

| Fiscal year<br>or month | Securities not guaranteed by the United States - (Continued) |  |  |                                   |                                  |   |                          |  |
|-------------------------|--|--|--|-----------------------------------|----------------------------------|---|--------------------------|--|
|                         | Trust enterprise funds                                       |  |  | Government-sponsored enterprises  |                                  |   |                          |  |
|                         | Federal<br>inter-<br>mediate<br>credit<br>banks 1/           | Federal<br>National<br>Mortgage<br>Assoc-<br>iation 2/ | Total<br>Government-<br>sponsored<br>enterprises | Banks<br>for<br>coopera-<br>tives | Federal<br>home<br>loan<br>banks | Federal<br>intermediate<br>credit<br>banks 1/ | Federal<br>land<br>banks |  |
| 1952.....               | -  | -  | 186  | -                                 | 285                              | -   | -99                      |  |
| 1953.....               | -  | -  | -33  | -                                 | 12                               | -   | -45                      |  |
| 1954.....               | -  | -  | -11  | -                                 | 136                              | -   | -146                     |  |
|                         |  |  |  | Memorandum                        |                                  |   |                          |  |
| 1955.....               | -  | -  | -269   | 10                                | -226                             | -   | -53                      |  |
| 1956.....               | -  | -100   | -872   | -23                               | -588                             | -   | -261                     |  |
| 1957.....               | -238   | -950   | -86  | -46                               | 191                              | -   | -230                     |  |
| 1958.....               | -225   | -115   | 167  | -20                               | 282                              | -   | -95                      |  |
| 1959.....               | 58   | -125   | -1,222   | -86                               | -554                             | -340  | -242                     |  |
| 1960 (Est.).....        | -  | -980   | -885   | -30                               | -400                             | -275  | -180                     |  |
| 1961 (Est.).....        | -  | -800   | 57   | -35                               | 392                              | -200  | -100                     |  |
| 1959-July.....          | -  | *  | -364   | *                                 | -310                             | -54   | *                        |  |
| August.....             | -  | -50  | -178   | -35                               | -25                              | -20   | -98                      |  |
| September.....          | -  | -150   | -79  | *                                 | -85                              | 6   | *                        |  |
| October.....            | -  | *  | -117   | -36                               | -134                             | 52  | *                        |  |
| November.....           | -  | -50  | -185   | -                                 | -240                             | 55  | *                        |  |
| December.....           | -  | -100   | 52   | -8                                | -                                | 60  | *                        |  |
| 1960-January.....       | -  | *  | 61   | -                                 | 79                               | 21  | -39                      |  |

Sources: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see Table 3, footnote 3).

2/ Management and liquidating functions.

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

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

5/ Secondary market operations.

\* Less than \$500,000.

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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<br>or month | Net cash transactions with the public<br>other than borrowing |  |   | Plus: Net cash<br>borrowing from<br>the public, or<br>repayment (-) | Plus: Re-<br>ceipts from<br>exercise of<br>monetary<br>authority | Equal: Change in cash balances                               |   |
|-------------------------|---|--|---|---|--|--|---|
|                         | Federal re-<br>ceipts from<br>the public                      | Federal pay-<br>ments to the<br>public | Excess of<br>receipts, or<br>payments (-) |   |  | Treasurer's account<br>balance, increase,<br>or decrease (-) | Cash held outside<br>Treasury, increase,<br>or decrease (-) |
| 1952.....               | 68,013  | 67,964                                 | .49                                       | -505  | 68   | -388   | -   |
| 1953.....               | 71,494  | 76,773                                 | -5,274                                    | 2,919   | 56   | -2,299   | -   |
| 1954.....               | 71,627  | 71,860                                 | -232                                      | 2,512   | 73   | 2,096  | 257   |
| 1955.....               | 67,836  | 70,538                                 | -2,702                                    | 1,809   | 29   | -551   | -312  |
| 1956.....               | 77,088  | 72,617                                 | 4,471                                     | -4,366  | 23   | 331  | -202  |
| 1957.....               | 82,107  | 80,008                                 | 2,099                                     | -3,100  | 49   | -966   | 5   |
| 1958.....               | 81,893  | 83,413                                 | -1,520                                    | 5,760   | 59   | 4,159  | 140   |
| 1959.....               | 81,660  | 94,804                                 | -13,144                                   | 8,678   | 44   | -4,399   | -23   |
| 1960 (Est.).....        | 94,796  | 95,338                                 | -542                                      | 414   | 40   | -  | -88   |
| 1961 (Est.).....        | 102,178   | 96,257                                 | 5,921                                     | -5,969  | 48   | -  | -   |
| 1959-July.....          | 3,973   | 8,171                                  | -4,198                                    | 4,606   | 1  | 486  | -77   |
| August.....             | 7,903   | 8,498                                  | -594                                      | 1,339   | 3  | 781  | -33   |
| September.....          | 9,488   | 7,709                                  | 1,779                                     | -1,437  | 4  | 399  | -73   |
| October.....            | 3,678   | 7,894                                  | -4,216                                    | 3,656   | 6  | -641   | 86  |
| November.....           | 7,579   | 8,228                                  | -649                                      | -763  | 5  | -1,408   | 1   |
| December.....           | 8,163   | 7,795                                  | 368                                       | 233   | 5  | 615  | -10   |
| 1960-January.....       | 5,461   | 6,767                                  | -1,306                                    | 554   | 4  | -722   | -26   |
| 1960 to date.....       | 46,245  | 55,062                                 | -8,817                                    | 8,169   | 29   | -489   | -131  |

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

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

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

(In millions of dollars)

| Fiscal year<br>or month | Net cash transactions other than borrowing |                     |   | Plus: Net cash borrow-<br>ing, or repayment of<br>borrowing (-) | Equal: Treasurer's<br>account balance, in-<br>crease, or decrease (-) |
|-------------------------|--|---------------------|---|---|---|
|                         | Cash<br>deposits                           | Cash<br>withdrawals | Excess of deposits,<br>or withdrawals (-) |   |   |
| 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  | -966  |
| 1958.....               | 82,094                                     | 83,188              | -1,094                                    | 5,253   | 4,159   |
| 1959.....               | 81,612                                     | 94,042              | -12,430                                   | 8,032   | -4,399  |
| 1960 (Est.).....        | 94,836                                     | 95,250              | -414                                      | 414   | -   |
| 1961 (Est.).....        | 102,226                                    | 96,257              | 5,969                                     | -5,969  | -   |
| 1959-July.....          | 3,455                                      | 7,505               | -4,051                                    | 4,537   | 486   |
| August.....             | 8,199                                      | 8,680               | -481                                      | 1,261   | 781   |
| September.....          | 9,565                                      | 7,684               | 1,879                                     | -1,480  | 399   |
| October.....            | 3,441                                      | 7,724               | -4,283                                    | 3,642   | -641  |
| November.....           | 7,600                                      | 8,240               | -640                                      | -768  | -1,408  |
| December.....           | 8,286                                      | 7,890               | 396                                       | 219   | 615   |
| 1960-January.....       | 5,397                                      | 6,757               | -1,360                                    | 638   | -722  |
| 1960 to date.....       | 45,942                                     | 54,481              | -8,539                                    | 8,050   | -489  |

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation. Figures

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

## CASH INCOME AND OUTGO

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

| Fiscal year or month | Receipts     |               |         | Less: Deductions from receipts                          |  |  | Equals:<br>Federal<br>receipts<br>from the<br>public | Reconciliation to cash trans-<br>actions in Treasurer's account   |    | Equals:<br>Cash<br>deposits<br>in the<br>Treasurer's<br>ac-<br>count |
|----------------------|--------------|---------------|---------|---|--|--|--|---|----|--|
|                      | Budget (net) | Trust account | Total   | Intragovern-<br>mental<br>transactions<br>(See Table 5) | Excess<br>profits<br>tax refund<br>bond re-<br>demptions<br>1/ | Receipts<br>from<br>exercise of<br>monetary<br>authority<br>2/ |  | Plus: Receipts<br>from exercise<br>of monetary<br>authority<br>2/ |    |  |
|                      |              |               |         |   |  |  |  |   |    |  |
| 1952.....            | 61,391       | 8,807         | 70,198  | 2,116   | 1  | 68   | 2,185  | 68,013  | 68 | -  |
| 1953.....            | 64,825       | 8,929         | 73,754  | 2,199   | *  | 56   | 2,255  | 71,499  | 56 | -210   |
| 1954.....            | 64,655       | 9,155         | 73,811  | 2,110   | *  | 73   | 2,183  | 71,627  | 73 | 114  |
| 1955.....            | 60,390       | 9,536         | 69,926  | 2,061   | *  | 29   | 2,090  | 67,836  | 29 | -107   |
| 1956.....            | 68,165       | 11,685        | 79,851  | 2,739   | *  | 23   | 2,763  | 77,088  | 23 | -32  |
| 1957.....            | 71,029       | 14,369        | 85,397  | 3,242   | *  | 49   | 3,290  | 82,107  | 49 | -281   |
| 1958.....            | 69,117       | 16,329        | 85,446  | 3,433   | *  | 59   | 3,553  | 81,893  | 59 | 141  |
| 1959.....            | 68,270       | 17,084        | 85,355  | 3,650   | *  | 44   | 3,694  | 81,660  | 44 | -93  |
| 1960 (Est.).....     | 78,600       | 20,696        | 99,296  | 4,460   | *  | 40   | 4,500  | 94,796  | 40 | -  |
| 1960 (Est.).....     | 84,000       | 22,547        | 106,547 | 4,321   | *  | 48   | 4,369  | 102,178   | 48 | -  |
| 1959-July.....       | 3,246        | 1,214         | 4,460   | 486   | *  | 1  | 487  | 3,973   | 1  | -519   |
| August.....          | 5,679        | 2,444         | 8,124   | 217   | *  | 3  | 220  | 7,903   | 3  | 293  |
| September.....       | 8,486        | 1,236         | 9,722   | 230   | *  | 4  | 234  | 9,488   | 4  | 71   |
| October.....         | 3,023        | 1,009         | 4,032   | 348   | *  | 6  | 354  | 3,678   | 6  | -243   |
| November.....        | 5,897        | 2,004         | 7,901   | 316   | *  | 5  | 321  | 7,579   | 5  | 16   |
| December.....        | 7,582        | 1,474         | 9,057   | 889   | *  | 5  | 894  | 8,163   | 5  | 118  |
| 1960-January.....    | 4,909        | 828           | 5,737   | 272   | *  | 4  | 277  | 5,461   | 4  | -68  |

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

| Fiscal year or month | Expenditures |                                |  | Less: Deductions from expenditures |   | Equals:<br>Federal<br>pay-<br>ments<br>to the<br>public | Reconciliation to cash transactions<br>in the Treasurer's account     |   | Equals:<br>Cash<br>with-<br>drawals<br>from<br>the<br>Treasurer's<br>ac-<br>count |
|----------------------|--------------|--------------------------------|--|------------------------------------|---|---|---|---|---|
|                      | Budget       | Trust and deposit fund account | Government-sponsored enterprise (net) 1/ | Total                              | Intra-<br>govern-<br>mental<br>trans-<br>actions<br>(See Table 5) |   | Less: Payments to the public not reflected in the Treasurer's account | Adjustment for net difference due to reporting method (See also Table 3)                            |   |
|                      |              |                                |  |                                    |   |   | From cash held outside the Treasury<br>2/                             | From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) |   |
| 1952.....            | 65,408       | 5,317                          | -366                                     | 70,359                             | 2,116   | 279   | 67,964  | -   | 67,794  |
| 1953.....            | 74,274       | 5,288                          | -119                                     | 79,443                             | 2,199   | 472   | 76,773  | 155   | 76,407  |
| 1954.....            | 67,772       | 7,204                          | 2/                                       | 435 2/                             | 74,542  | 2,110   | 572   | 71,860  | -257  |
| 1955.....            | 64,570       | 8,546                          | 98                                       | 73,214                             | 2,061   | 615   | 70,538  | 312   | 69,888  |
| 1956.....            | 66,540       | 9,436                          | 4/                                       | 324                                | 76,299  | 2,739   | 943   | 72,617  | 202   |
| 1957.....            | 69,433       | 12,961                         | 45                                       | 82,439                             | 3,242   | -811  | 80,008  | -5  | 79,183  |
| 1958.....            | 71,996       | 16,089                         | -629                                     | 87,377                             | 3,493   | 470   | 83,413  | -140  | 83,188  |
| 1959.....            | 80,697       | 18,597                         | 1,290                                    | 100,585                            | 3,650   | 2,131   | 94,804  | 23  | 94,042  |
| 1960 (Est.).....     | 78,383       | 21,510                         | 627                                      | 100,520                            | 4,460   | 722   | 95,338  | 88  | -   |
| 1961 (Est.).....     | 79,816       | 21,278                         | -297                                     | 100,797                            | 4,321   | 219   | 96,267  | -   | 95,250  |
| 1959-July.....       | 6,557        | 2,174                          | 199                                      | 8,991                              | 486   | 274   | 8,171   | 77  | 7,505   |
| August.....          | 6,305        | 1,528                          | 271                                      | 8,104                              | 217   | -610  | 8,498   | 33  | 8,680   |
| September.....       | 6,357        | 1,735                          | 161                                      | 8,253                              | 230   | 314   | 7,709   | 73  | 7,684   |
| October.....         | 6,868        | 1,886                          | 133                                      | 8,888                              | 348   | 646   | 7,894   | -86   | 7,724   |
| November.....        | 6,598        | 1,496                          | 10                                       | 8,105                              | 316   | -440  | 8,228   | -1  | 8,240   |
| December.....        | 6,844        | 1,748                          | 44                                       | 8,636                              | 889   | -48   | 7,795   | 10  | 7,890   |
| 1960-January.....    | 6,199        | 1,974                          | -353                                     | 7,820                              | 272   | 781   | 6,767   | 26  | 6,757   |

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<br>or month | Budget receipts which are<br>also budget expenditures            |             | Budget re-<br>ceipts which<br>are also<br>trust fund<br>expenditures<br>2/ | Budget receipts<br>which are also<br>Government-<br>sponsored<br>enterprise<br>expenditures<br>2/ | Trust fund receipts which are also<br>budget expenditures |  |  |             | Trust fund<br>receipts which<br>are also<br>trust fund<br>expenditures<br>6/ | Total |
|-------------------------|--|-------------|--|---|---|--|--|-------------|--|-------|
|                         | Interest paid<br>to Treasury<br>by public<br>enterprise<br>funds | Other<br>1/ |  |   | Interest on<br>investment in<br>public debt<br>securities | Interest on<br>uninvested<br>trust funds | Payroll de-<br>ductions for<br>employees' re-<br>tirement 4/ | Other<br>2/ |  |       |
| 1952.....               | 102  | *           | 25   | 10  | 987   | 5  | 411  | 573         | 3  | 2,116 |
| 1953.....               | 144  | 6           | 59   | -   | 1,094   | 5  | 420  | 463         | 7  | 2,193 |
| 1954.....               | 228  | 6           | 68   | -   | 1,188   | 5  | 430  | 167         | 18   | 2,110 |
| 1955.....               | 173  | 7           | 81   | 1   | 1,173   | 5  | 439  | 166         | 16   | 2,151 |
| 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   | 3,693 |
| 1959.....               | 342  | 12          | 239  | 6   | 1,315   | 9  | 746  | 826         | 135  | 3,650 |
| 1960 (Est.).....        | 725  | 12          | 265  | 4   | 1,324   | 9  | 719  | 799         | 604  | 4,460 |
| 1961 (Est.).....        | 767  | 13          | 288  | 2   | 1,358   | 9  | 719  | 876         | 291  | 4,321 |
| 1959-July.....          | 34   | -           | 3  | -   | 2   | *  | 54   | 86          | 306  | 486   |
| August.....             | 19   | -           | 10   | 3   | 25  | -  | 62   | 65          | 32   | 217   |
| September.....          | 29   | -           | 15   | -   | 17  | 1  | 64   | 66          | 38   | 290   |
| October.....            | 4  | -           | 4  | -   | 34  | -  | 64   | 211         | 31   | 348   |
| November.....           | 5  | 4           | 4  | -   | 13  | 1  | 55   | 207         | 27   | 316   |
| December.....           | 242  | *           | 72   | -   | 313   | 3  | 74   | 140         | 45   | 889   |
| 1960-January.....       | 43   | -           | 94   | -   | 6   | -  | 52   | 55          | 23   | 272   |

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<br>or month | Net accrued<br>interest on<br>securities bonds<br>and Treasury<br>bills 1/ | Clearing<br>account for<br>public debt<br>interest 2/ | Noncash expenditures involving issuance<br>of public debt securities 3/ |                                |  | Clearing<br>account<br>for<br>checks<br>outstanding,<br>etc. 2/ | Total |
|-------------------------|--|---|---|--------------------------------|--|---|-------|
|                         |  |   | Adjusted<br>service<br>bonds 4/   | Armed forces<br>leave bonds 5/ | Notes to<br>International<br>Monetary Fund<br>6/ |   |       |
| 1952.....               | 758  | -   | -1  | -68                            | -9   | -401  | 279   |
| 1953.....               | 718  | -   | 1   | -24                            | 28   | -250  | 472   |
| 1954.....               | 524  | 68  | -1  | -14                            | 109  | -115  | 572   |
| 1955.....               | 497  | 26  | -1  | -8                             | 156  | -55   | 615   |
| 1956.....               | 456  | -15   | *   | -7                             | 175  | 335   | 943   |
| 1957.....               | 388  | 234   | *   | -6                             | -674   | -753  | -811  |
| 1958.....               | 256  | 91  | *   | -4                             | -450   | 579   | 470   |
| 1959.....               | 801  | 87  | *   | -2                             | 1,361 8/   | -116  | 2,131 |
| 1960 (Est.).....        | 375  | -   | *   | -2                             | 250  | 99  | 722   |
| 1961 (Est.).....        | 125  | -   | *   | -1                             | -  | 95  | 219   |
| 1959-July.....          | 229  | 222   | *   | *                              | 10   | -186  | 274   |
| August.....             | 49   | -329  | *   | *                              | -18  | -312  | -610  |
| September.....          | -9   | 306   | *   | *                              | -  | 17  | 314   |
| October.....            | 95   | 323   | *   | *                              | 10   | 218   | 646   |
| November.....           | 23   | -184  | *   | *                              | 74   | -354  | -440  |
| December.....           | 101  | 160   | *   | *                              | 10   | -318  | -48   |
| 1960-January.....       | 118  | 154   | *   | *                              | 30   | 480   | 781   |

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<br>or month | Public debt<br>increase, or<br>decrease (-) | Change in public debt and agency obligations held by the public             |   |  |                               |   |   |
|-------------------------|---|---|---|--|-------------------------------|---|---|
|                         |   | Plus: Net sale of obligations<br>of Government enterprises in<br>the market |   | Less: Net investment in Federal<br>securities by Government agencies |                               |   | Equals:<br>Increase in<br>securities<br>held by the<br>public, or<br>decrease (-) |
|                         |   | Public and<br>trust enter-<br>prise funds                                   | Government-<br>sponsored<br>enterprises | Trust funds  | Public<br>enterprise<br>funds | Government-<br>sponsored<br>enterprises |   |
| 1952.....               | 3,883                                       | 114   | -186                                    | 3,355  | 101                           | 179                                     | 175   |
| 1953.....               | 6,966                                       | -59   | 33                                      | 3,068  | 79                            | 153                                     | 3,640   |
| 1954.....               | 5,189                                       | -14   | 11                                      | 3,686 1/   | -77                           | 446 1/                                  | 3,130   |
| 1955.....               | 3,115                                       | 602   | 269                                     | 1,296  | 126                           | 171                                     | 2,454   |
| 1956.....               | -1,623                                      | 173   | 872                                     | 2,516 2/   | 101                           | 549                                     | -3,743  |
| 1957.....               | -2,224                                      | 1,085   | 86                                      | 2,262  | 36                            | 41                                      | -3,392  |
| 1958.....               | 5,816                                       | 567   | -167                                    | 105  | 91                            | 461                                     | 5,560   |
| 1959.....               | 8,363                                       | 71  | 1,222                                   | -1,215   | 102                           | -68                                     | 10,837  |
| 1960 (Est.).....        | -206  | 985   | 885                                     | 208  | 161                           | 258                                     | 1,037   |
| 1961 (Est.).....        | -4,500                                      | 906   | -57                                     | 1,769  | 185                           | 240                                     | -5,845  |
| 1959-July.....          | 3,976                                       | -1  | 364                                     | -686   | 16                            | 165                                     | 4,844   |
| August.....             | 1,714                                       | 51  | 178                                     | 646  | 19                            | -92                                     | 1,370   |
| September.....          | -2,100                                      | 155   | 79                                      | -329   | 12                            | -82                                     | -1,466  |
| October.....            | 2,957                                       | 3   | 117                                     | -682   | 15                            | -16                                     | 3,760   |
| November.....           | -664  | 56  | 185                                     | 12   | 56                            | 174                                     | -665  |
| December.....           | 209   | 102   | -52                                     | -12  | 24                            | -96                                     | 343   |
| 1960-January.....       | 287   | 3   | -61                                     | -891   | 127                           | 292                                     | 701   |

| Fiscal year<br>or month | Less: Deductions for noncash and other transactions                              |  |                                      |  |  |                          | Equals:<br>Net cash<br>borrowing<br>from the<br>public, or<br>repayment<br>(-) | Less:<br>Transactions<br>not<br>reflected<br>in the<br>Treasurer's<br>account 2/ | Equals:<br>Net cash<br>borrowing<br>through<br>the<br>Treasurer's<br>account, or<br>repayment (-) |  |  |  |
|-------------------------|--|--|--------------------------------------|--|--|--------------------------|--|--|---|--|--|--|
|                         | Net<br>accrued<br>interest<br>on<br>savings<br>bonds and<br>Treasury<br>bills 2/ | Issuance of public debt securities represent-<br>ing expenditures, or refunds of receipts 4/ |                                      |  |  |                          |  |  |   |  |  |  |
|                         |  | Adjusted<br>service<br>bonds<br>2/   | Armed<br>forces<br>leave<br>bonds 2/ | Notes to<br>International<br>Monetary<br>Fund 2/ | Excess<br>profits<br>tax<br>refund<br>bonds 6/ | Total<br>deduc-<br>tions |  |  |   |  |  |  |
| 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.....               | 197  | -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  | -3,668  |  |  |  |
| 1958.....               | 254  | *  | -4                                   | -450   | *  | -200                     | 5,760  | 506  | 5,253   |  |  |  |
| 1959.....               | 801  | *  | -2                                   | 1,361  | *  | 2,160                    | 8,678  | 646  | 8,032   |  |  |  |
| 1960 (Est.).....        | 375  | *  | -2                                   | 250  | *  | 623                      | 414  | -  | 414   |  |  |  |
| 1961 (Est.).....        | 125  | *  | -1                                   | -  | *  | 124                      | -5,969   | -  | -5,969  |  |  |  |
| 1959-July.....          | 229  | *  | *                                    | 10   | *  | 239                      | 4,606  | 69   | 4,537   |  |  |  |
| August.....             | 49   | *  | *                                    | -18  | *  | 31                       | 1,339  | 78   | 1,261   |  |  |  |
| September.....          | -9   | *  | *                                    | -  | *  | -9                       | -1,457   | 23   | -1,480  |  |  |  |
| October.....            | 95   | *  | *                                    | 10   | *  | 105                      | 3,656  | 14   | 3,642   |  |  |  |
| November.....           | 23   | *  | *                                    | 74   | *  | 97                       | -763   | 6  | -768  |  |  |  |
| December.....           | 101  | *  | *                                    | 10   | *  | 111                      | 233  | 13   | 219   |  |  |  |
| 1960-January.....       | 118  | *  | *                                    | 30   | *  | 147                      | 554  | -84  | 638   |  |  |  |

Source: See Table 1.

Footnotes on following page.

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CASH INCOME AND OUTGO

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## Footnotes to Table 4

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

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

<sup>2/</sup> Not reported prior to 1954.

<sup>3/</sup> See Table 7, footnote 1.

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

## Footnotes to Table 5

<sup>1/</sup> Federal intermediate credit bank franchise tax through December 1956 and, beginning 1955, also reimbursement by Panama Canal Company for expenses and services.

<sup>2/</sup> 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.

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

<sup>4/</sup> 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.

<sup>5/</sup> Consists of payments to employees' retirement funds representing United States and Government corporation share 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.

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

\* Less than \$500,000.

## Footnotes to Table 6

<sup>1/</sup> Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

<sup>2/</sup> 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 held outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.

<sup>3/</sup> 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 (-).

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

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

<sup>6/</sup> 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).

<sup>7/</sup> 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).

<sup>8/</sup> Includes \$1,331 million of notes issued as part of the additional United States subscription to the Fund authorized by Public Law 86-48, approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 2, Footnote 10).

\* Less than \$500,000.

## Footnotes to Table 7

<sup>1/</sup> 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.

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

<sup>3/</sup> 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.

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

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

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

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

\* Less than \$500,000.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

| End of fiscal year or month | Assets                     |       |       |                                  |                                      |  |                          | Liabilities<br>1/ | Balance in account of Treasurer of U. S. |       |       |
|-----------------------------|----------------------------|-------|-------|----------------------------------|--------------------------------------|--|--------------------------|-------------------|--|-------|-------|
|                             | Treasury operating balance |       |       | Silver,<br>coin, and<br>currency | Unclassified<br>collections,<br>etc. | In Federal<br>Reserve<br>Bank in<br>process of<br>collection | In other<br>depositories |                   |  |       |       |
| 1952.....                   | 333                        | 5,106 | 1,009 | 6,448                            | 194                                  | 34   | 355                      | 7,481             | 512                                      | 6,969 |       |
| 1953.....                   | 132                        | 3,071 | 984   | 4,187                            | 161                                  | 75   | 210                      | 5,096             | 126                                      | 4,670 |       |
| 1954.....                   | 875                        | 4,836 | 497   | 6,207                            | 191                                  | 50   | 274                      | 5,202             | 476                                      | 6,766 |       |
| 1955.....                   | 380                        | 4,365 | 193   | 5,239                            | 187                                  | 93   | 343                      | 500               | 6,362                                    | 116   | 6,216 |
| 1956.....                   | 522                        | 4,633 | 501   | 5,656                            | 159                                  | 37   | 421                      | 438               | 6,712                                    | 166   | 6,546 |
| 1957.....                   | 498                        | 4,082 | 489   | 5,069                            | 190                                  | 37   | 302                      | 440               | 6,037                                    | 447   | 5,590 |
| 1958.....                   | 410                        | 8,218 | 401   | 9,030                            | 259                                  | 49   | 287                      | 365               | 9,990                                    | 240   | 9,749 |
| 1959.....                   | 535                        | 3,744 | 101   | 4,380                            | 306                                  | 63   | 273                      | 429               | 5,451                                    | 100   | 5,350 |
| 1958-Dec.....               | 358                        | 3,468 | 396   | 4,222                            | 292                                  | 46   | 140                      | 399               | 5,099                                    | 138   | 4,961 |
| 1959-July.....              | 522                        | 4,364 | 106   | 4,992                            | 297                                  | 60   | 175                      | 406               | 5,930                                    | 93    | 5,837 |
| Aug.....                    | 537                        | 5,227 | 110   | 5,875                            | 289                                  | 42   | 111                      | 392               | 6,709                                    | 92    | 6,617 |
| Sept.....                   | 704                        | 5,353 | 102   | 6,159                            | 279                                  | 41   | 201                      | 424               | 7,103                                    | 87    | 7,017 |
| Oct.....                    | 488                        | 4,990 | 109   | 5,587                            | 280                                  | 64   | 171                      | 380               | 6,482                                    | 106   | 6,276 |
| Nov.....                    | 582                        | 3,559 | 102   | 4,243                            | 291                                  | 32   | 137                      | 378               | 5,081                                    | 113   | 4,968 |
| Dec.....                    | 504                        | 4,216 | 106   | 4,825                            | 279                                  | 55   | 165                      | 371               | 5,696                                    | 113   | 5,583 |
| 1960-Jan.....               | 567                        | 3,246 | 102   | 3,915                            | 298                                  | 74   | 251                      | 431               | 4,969                                    | 108   | 4,862 |

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, excises, 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                  |               |             | End of period | During period |         |       |
|                      | Savings bonds                        | Savings notes | Tax anticipation securities | Other  | Withheld and excise 2/ | Total credits |             | High          | Low           | Average |       |
| 1952.....            | 2,226                                | 4,679         | 2,451                       | 287    | 13,579                 | 13,270        | 36,493      | 5,106         | 5,409         | 1,425   | 3,255 |
| 1953.....            | 2,667                                | 2,231         | 5,243                       | 5,021  | 15,859                 | 10,227        | 41,267      | 43,303        | 8,776         | 950     | 4,212 |
| 1954.....            | 3,457                                | 2,333         | 6,861                       | 4,304  | 19,898                 | 4,791         | 41,644      | 39,879        | 4,836         | 7,493   | 3,870 |
| 1955.....            | 4,424                                | -             | 5,977                       | 8,167  | 20,538                 | 2,967         | 42,545      | 42,974        | 7,299         | 1,649   | 3,870 |
| 1956.....            | 3,810                                | -             | 6,055                       | 786    | 23,897                 | 4,611         | 39,140      | 38,871        | 4,633         | 5,486   | 3,991 |
| 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 |
| 1959.....            | 2,668                                | -             | 7,581                       | 13,164 | 29,190                 | 5,919         | 58,520      | 62,994        | 3,744         | 8,055   | 912   |
| 1958-December.....   | 234                                  | -             | -                           | -      | 2,746                  | 1,133         | 4,113       | 5,523         | 3,468         | 4,355   | 1,728 |
| 1959-July.....       | 202                                  | -             | 2,915                       | 1,900  | 1,314                  | 89            | 6,421       | 5,801         | 4,364         | 5,765   | 2,467 |
| August.....          | 176                                  | -             | 974                         | -      | 3,665                  | -             | 4,816       | 3,952         | 5,227         | 5,382   | 2,916 |
| September.....       | 172                                  | -             | -                           | -      | 3,057                  | 1,285         | 4,514       | 4,388         | 5,353         | 5,454   | 2,885 |
| October.....         | 202                                  | -             | 1,925                       | 2,135  | 1,072                  | 63            | 5,396       | 5,759         | 4,990         | 5,663   | 2,384 |
| November.....        | 197                                  | -             | -                           | -      | 3,463                  | -             | 3,660       | 5,091         | 3,559         | 4,857   | 2,773 |
| December.....        | 225                                  | -             | -                           | 1,921  | 3,067                  | 1,109         | 6,322       | 5,665         | 4,216         | 5,212   | 3,058 |
| 1960-January.....    | 319                                  | -             | 1,970                       | -      | 1,059                  | 36            | 3,384       | 4,354         | 3,246         | 4,559   | 2,891 |

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 depository banks, as follows: Withheld income tax beginning

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

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

## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities  
(In millions of dollars)

| End of fiscal year or month | Total outstanding |             |                          | Interest-bearing debt |             |                             | Total | Matured debt and debt bearing no interest |         |                  |          |
|-----------------------------|-------------------|-------------|--------------------------|-----------------------|-------------|-----------------------------|-------|---|---------|------------------|----------|
|                             | Total 1/          | Public debt | Guaranteed securities 2/ | Total                 | Public debt | Guaranteed securities 2/ 2/ |       | Total                                     | Matured | Monetary Fund 3/ | Other 4/ |
| 1952.....                   | 259,151           | 259,105     | 46                       | 256,907               | 256,869     | 44                          | 2,244 | 2,242                                     | 419     | 1,274            | 550      |
| 1953.....                   | 266,123           | 266,071     | 52                       | 263,997               | 263,946     | 51                          | 2,126 | 2,125                                     | 298     | 1,302            | 525      |
| 1954.....                   | 271,341           | 271,260     | 81                       | 268,990               | 268,910     | 80                          | 2,351 | 2,350                                     | 437     | 1,411            | 502      |
| 1955.....                   | 274,418           | 274,374     | 44                       | 271,785               | 271,721     | 43                          | 2,634 | 2,633                                     | 589     | 1,567            | 477      |
| 1956.....                   | 272,825           | 272,751     | 74                       | 269,956               | 269,883     | 73                          | 2,869 | 2,868                                     | 666     | 1,742            | 460      |
| 1957.....                   | 270,634           | 270,527     | 107                      | 268,592               | 268,486     | 106                         | 2,042 | 2,042                                     | 529     | 1,068            | 444      |
| 1958.....                   | 276,444           | 276,343     | 101                      | 274,798               | 274,698     | 101                         | 1,646 | 1,646                                     | 597     | 618              | 430      |
| 1959.....                   | 284,817           | 284,706     | 111                      | 281,944               | 281,833     | 110                         | 2,873 | 2,873                                     | 476     | 1,979            | 417      |
| 1958-December.....          | 283,031           | 282,922     | 109                      | 280,947               | 280,839     | 108                         | 2,084 | 2,084                                     | 903     | 757              | 423      |
| 1959-July.....              | 288,792           | 288,682     | 110                      | 285,948               | 285,840     | 109                         | 2,844 | 2,842                                     | 437     | 1,989            | 416      |
| August.....                 | 290,506           | 290,396     | 111                      | 287,709               | 287,599     | 110                         | 2,798 | 2,797                                     | 412     | 1,971            | 414      |
| September.....              | 288,112           | 288,296     | 116                      | 285,602               | 285,486     | 115                         | 2,810 | 2,810                                     | 426     | 1,971            | 413      |
| October.....                | 291,372           | 291,253     | 118                      | 288,596               | 288,478     | 118                         | 2,776 | 2,775                                     | 382     | 1,981            | 411      |
| November.....               | 290,713           | 290,589     | 124                      | 287,866               | 287,742     | 124                         | 2,847 | 2,847                                     | 380     | 2,055            | 412      |
| December.....               | 290,925           | 290,798     | 127                      | 287,830               | 287,704     | 127                         | 3,095 | 3,094                                     | 618     | 2,065            | 411      |
| 1960-January.....           | 291,215           | 291,085     | 130                      | 288,215               | 288,086     | 130                         | 3,000 | 2,999                                     | 494     | 2,095            | 410      |

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 1953.

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

Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. In June 1959, \$1,031 million of notes were issued as part of the additional subscription authorized by Public Law 86-48, signed April 17, 1959 (see

"Budget Receipts and Expenditures," Table 2, footnote 10).

5/ For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities  
(Dollar amounts in millions)

| End of fiscal year or month | Total interest-bearing securities        |             |  |             | Total interest-bearing securities | Computed annual interest rate |          |          |              |                   |                |       | Non-marketable issues | Guaranteed securities 1/ |  |
|-----------------------------|--|-------------|--|-------------|-----------------------------------|-------------------------------|----------|----------|--------------|-------------------|----------------|-------|-----------------------|--------------------------|--|
|                             | Amount outstanding                       |             | Computed annual interest charge          |             |                                   | Public debt                   |          |          |              | Marketable issues |                |       |                       |                          |  |
|                             | Public debt and guaranteed securities 1/ | Public debt | Public debt and guaranteed securities 1/ | Public debt |                                   | Total public debt             | Total 2/ | Bills 3/ | Certificates | Notes             | Treasury bonds |       |                       |                          |  |
| 1952.....                   | 256,907                                  | 256,863     | 5,982                                    | 5,931       | 2,329                             | 2,329                         | 2,051    | 1,711    | 1,875        | 1,560             | 2,317          | 2,659 | 2,675                 | 2,578                    |  |
| 1953.....                   | 263,997                                  | 263,946     | 6,432                                    | 6,431       | 2,438                             | 2,438                         | 2,207    | 2,254    | 2,319        | 1,754             | 2,342          | 2,728 | 2,716                 | 2,575                    |  |
| 1954.....                   | 266,990                                  | 266,910     | 6,300                                    | 6,298       | 2,342                             | 2,342                         | 2,043    | 2,043    | 1,928        | 1,838             | 2,440          | 2,751 | 2,671                 | 2,547                    |  |
| 1955.....                   | 271,785                                  | 271,721     | 6,388                                    | 6,387       | 2,351                             | 2,351                         | 2,079    | 1,539    | 1,173        | 1,866             | 2,480          | 2,789 | 2,585                 | 2,390                    |  |
| 1956.....                   | 269,556                                  | 269,483     | 6,352                                    | 6,350       | 2,576                             | 2,576                         | 2,427    | 2,427    | 2,625        | 2,075             | 2,485          | 2,824 | 2,705                 | 2,606                    |  |
| 1957.....                   | 268,592                                  | 268,486     | 7,328                                    | 7,325       | 2,730                             | 2,730                         | 2,707    | 3,197    | 3,345        | 2,504             | 2,482          | 2,853 | 2,635                 | 2,611                    |  |
| 1958.....                   | 275,798                                  | 274,698     | 7,248                                    | 7,245       | 2,638                             | 2,638                         | 2,566    | 1,033    | 3,330        | 2,806             | 2,576          | 2,892 | 2,630                 | 2,622                    |  |
| 1959.....                   | 281,944                                  | 281,833     | 8,069                                    | 8,066       | 2,867                             | 2,867                         | 3,316    | 3,316    | 2,842        | 3,304             | 2,619          | 2,925 | 2,694                 | 2,628                    |  |
| 1958-December.....          | 280,947                                  | 280,839     | 7,546                                    | 7,543       | 2,689                             | 2,689                         | 2,624    | 2,930    | 2,212        | 2,954             | 2,592          | 2,909 | 2,646                 | 2,621                    |  |
| 1959-July.....              | 285,948                                  | 285,840     | 8,299                                    | 8,296       | 2,909                             | 2,909                         | 2,954    | 3,577    | 2,842        | 3,302             | 2,619          | 2,928 | 2,699                 | 2,624                    |  |
| August.....                 | 287,709                                  | 287,599     | 8,815                                    | 8,812       | 3,072                             | 3,072                         | 3,207    | 3,670    | 3,650        | 3,782             | 2,619          | 2,931 | 2,699                 | 2,634                    |  |
| September.....              | 285,602                                  | 285,480     | 8,939                                    | 8,935       | 3,137                             | 3,138                         | 3,238    | 3,847    | 3,650        | 3,776             | 2,619          | 3,159 | 2,699                 | 2,632                    |  |
| October.....                | 288,556                                  | 288,474     | 9,193                                    | 9,190       | 3,194                             | 3,194                         | 3,319    | 4,111    | 3,650        | 3,838             | 2,619          | 3,166 | 2,699                 | 2,622                    |  |
| November.....               | 287,866                                  | 287,742     | 9,357                                    | 9,354       | 3,260                             | 3,260                         | 3,418    | 4,265    | 4,130        | 3,910             | 2,619          | 3,171 | 2,701                 | 2,638                    |  |
| December.....               | 287,830                                  | 287,704     | 9,469                                    | 9,466       | 3,300                             | 3,300                         | 3,473    | 3,500    | 4,130        | 3,918             | 2,619          | 3,189 | 2,701                 | 2,652                    |  |
| 1960-January.....           | 288,215                                  | 288,086     | 9,576                                    | 9,573       | 3,334                             | 3,334                         | 3,518    | 4,677    | 4,130        | 3,917             | 2,619          | 3,193 | 2,702                 | 2,657                    |  |

Source: Daily Treasury statement.

Notes: 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 year should remain outstanding for one year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding

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

1/ Excludes guaranteed securities held by the Treasury.

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

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

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

## DEBT OUTSTANDING

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

| End of<br>fiscal<br>year or<br>month | Total<br>interest-<br>bearing<br>public<br>debt | Public issues             |            |        |                   |        |                                    |                            |                      |        |                           | Special<br>issues            |   |                          |        |
|--------------------------------------|---|---------------------------|------------|--------|-------------------|--------|------------------------------------|----------------------------|----------------------|--------|---------------------------|------------------------------|---|--------------------------|--------|
|                                      |   | Total<br>public<br>issues | Marketable |        |                   |        | Treasury bonds                     |                            |                      |        | Nonmarketable             |                              |   |                          |        |
|                                      |   |                           | Total      | Bills  | Certifi-<br>cates | Notes  | Bank<br>re-<br>eligi-<br>ble<br>1/ | Bank re-<br>stricted<br>2/ | Other<br>bonds<br>3/ | Total  | U. S.<br>savings<br>bonds | Treasury<br>savings<br>notes | Treasury<br>bonds,<br>invest-<br>ment<br>series | Depos-<br>itory<br>bonds |        |
| 1952.....                            | 256,863   | 219,124                   | 140,407    | 17,219 | 28,423            | 18,963 | 48,200                             | 27,460                     | 142                  | 78,717 | 57,685                    | 6,612                        | 14,046  | 373                      | 37,739 |
| 1953.....                            | 263,916   | 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.....                            | 266,910   | 226,681                   | 150,354    | 19,515 | 18,405            | 31,966 | 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 | 13,896            | 40,729 | 81,057                             | -                          | 71                   | 73,285 | 58,365                    | 1,913                        | 12,589  | 417                      | 43,250 |
| 1956.....                            | 269,883   | 224,769                   | 154,953    | 20,808 | 16,303            | 35,952 | 81,840                             | -                          | 50                   | 69,817 | 57,497                    | -                            | 12,009  | 310                      | 45,114 |
| 1957.....                            | 268,486   | 221,658                   | 155,705    | 23,420 | 20,473            | 30,973 | 80,789                             | -                          | 50                   | 65,953 | 54,622                    | -                            | 11,135  | 196                      | 46,827 |
| 1958.....                            | 274,698   | 228,452                   | 166,675    | 22,406 | 32,920            | 20,416 | 90,883                             | -                          | 50                   | 61,777 | 51,984                    | -                            | 9,621   | 171                      | 46,266 |
| 1959.....                            | 281,833   | 237,078                   | 178,027    | 32,017 | 33,843            | 27,314 | 84,803                             | -                          | 50                   | 59,050 | 50,503                    | -                            | 8,365   | 183                      | 44,756 |
| 1958-Dec.....                        | 280,839   | 235,999                   | 175,586    | 29,748 | 36,364            | 26,072 | 83,352                             | -                          | 50                   | 60,412 | 51,192                    | -                            | 9,017   | 203                      | 44,840 |
| 1959-July.....                       | 285,820   | 241,779                   | 183,057    | 37,029 | 33,843            | 27,341 | 84,794                             | -                          | 50                   | 58,722 | 50,221                    | -                            | 8,318   | 183                      | 44,061 |
| Aug.....                             | 287,599   | 242,876                   | 184,463    | 38,631 | 20,343            | 40,654 | 84,786                             | -                          | 50                   | 58,413 | 49,983                    | -                            | 8,251   | 179                      | 44,723 |
| Sept.....                            | 285,486   | 241,086                   | 183,057    | 37,128 | 20,343            | 40,758 | 84,778                             | -                          | 50                   | 58,029 | 49,721                    | -                            | 8,132   | 176                      | 44,400 |
| Oct.....                             | 288,478   | 244,882                   | 187,433    | 39,130 | 20,343            | 43,141 | 84,770                             | -                          | 50                   | 57,449 | 49,434                    | -                            | 7,824   | 191                      | 43,596 |
| Nov.....                             | 287,742   | 244,160                   | 186,957    | 39,134 | 19,669            | 43,341 | 84,763                             | -                          | 50                   | 57,204 | 49,280                    | -                            | 7,736   | 188                      | 43,582 |
| Dec.....                             | 287,704   | 244,197                   | 188,269    | 39,643 | 19,669            | 44,152 | 84,754                             | -                          | 50                   | 55,928 | 48,154                    | -                            | 7,590   | 184                      | 43,506 |
| 1960-Jan.....                        | 288,086   | 245,456                   | 189,856    | 41,156 | 19,669            | 44,235 | 84,746                             | -                          | 50                   | 55,600 | 47,877                    | -                            | 7,539   | 183                      | 42,630 |

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/<sup>1</sup>  
(In millions of dollars)

| End of<br>fiscal year<br>or month | Amount<br>outstanding | Maturity classes |                |                 |                  |                      | Average length |
|-----------------------------------|-----------------------|------------------|----------------|-----------------|------------------|----------------------|----------------|
|                                   |                       | Within<br>1 year | 1 - 5<br>years | 5 - 10<br>years | 10 - 20<br>years | 20 years<br>and over |                |
| 1952.....                         | 140,407               | 46,367           | 47,814         | 13,933          | 25,700           | 6,594                | 5 yrs. 8 mos.  |
| 1953.....                         | 147,335               | 65,270           | 36,161         | 15,651          | 28,662           | 1,592                | 5 yrs. 4 mos.  |
| 1954.....                         | 150,354               | 62,734           | 29,866         | 27,515          | 28,634           | 1,606                | 5 yrs. 6 mos.  |
| 1955.....                         | 155,206               | 49,703           | 39,107         | 34,253          | 28,613           | 3,530                | 5 yrs. 10 mos. |
| 1956.....                         | 154,953               | 58,714           | 34,401         | 28,908          | 28,578           | 4,351                | 5 yrs. 4 mos.  |
| 1957.....                         | 155,705               | 71,952           | 40,669         | 12,328          | 26,407           | 4,349                | 4 yrs. 9 mos.  |
| 1958.....                         | 166,675               | 67,782           | 42,557         | 21,476          | 27,652           | 7,208                | 5 yrs. 3 mos.  |
| 1959.....                         | 178,027               | 72,958           | 58,304         | 17,052          | 21,625           | 8,088                | 4 yrs. 7 mos.  |
| 1958-December.....                | 175,586               | 72,616           | 53,803         | 17,167          | 24,793           | 7,206                | 4 yrs. 9 mos.  |
| 1959-July.....                    | 183,057               | 77,970           | 58,331         | 17,052          | 21,617           | 8,088                | 4 yrs. 5 mos.  |
| August.....                       | 184,463               | 75,158           | 62,556         | 17,051          | 21,611           | 8,087                | 4 yrs. 6 mos.  |
| September.....                    | 183,057               | 73,656           | 62,660         | 17,051          | 21,604           | 8,087                | 4 yrs. 5 mos.  |
| October.....                      | 187,433               | 75,836           | 64,864         | 18,326          | 20,321           | 8,086                | 4 yrs. 4 mos.  |
| November.....                     | 186,957               | 77,947           | 62,284         | 18,325          | 20,316           | 8,085                | 4 yrs. 4 mos.  |
| December.....                     | 188,269               | 79,941           | 61,609         | 22,139          | 16,434           | 8,085                | 4 yrs. 4 mos.  |
| 1960-January.....                 | 189,856               | 81,455           | 61,691         | 22,138          | 16,489           | 8,084                | 4 yrs. 2 mos.  |

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

1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.

1/ All issues classified to final maturity except partially

## 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 Corporation | Federal employees' retirement funds | Government Life Insurance Fund | Highway Trust Fund | National Service Life Insurance Fund | Postal Savings System <sup>1/</sup> | Railroad Retirement Account | Unemployment Trust Fund | Other <sup>2/</sup> |
|-----------------------------|--------|---------------------------------------|---|-------------------------|--|--------------------------------------|-------------------------------------|--------------------------------|--------------------|--------------------------------------|-------------------------------------|-----------------------------|-------------------------|---------------------|
| 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.....                   | 46,266 | 673                                   | 996                                     | 165                     | 18,610   | 112                                  | 7,738                               | 1,144                          | 822                | 5,665                                | -                                   | 3,531                       | 6,671                   | 120                 |
| 1959.....                   | 44,756 | 629                                   | 1,533                                   | 165                     | 17,227   | 116                                  | 8,608                               | 1,127                          | 429                | 5,742                                | *                                   | 3,417                       | 5,636                   | 126                 |
| 1958-December...            | 44,840 | 631                                   | 1,257                                   | 165                     | 17,753   | 104                                  | 8,124                               | 1,120                          | 386                | 5,625                                | *                                   | 3,503                       | 6,055                   | 117                 |
| 1959-July.....              | 44,061 | 621                                   | 1,556                                   | 165                     | 16,547   | 120                                  | 8,663                               | 1,124                          | 251                | 5,732                                | *                                   | 3,614                       | 5,540                   | 127                 |
| August.....                 | 44,723 | 628                                   | 1,625                                   | 165                     | 16,829   | 122                                  | 8,723                               | 1,119                          | 91                 | 5,722                                | -                                   | 3,602                       | 5,927                   | 129                 |
| September.....              | 44,400 | 628                                   | 1,668                                   | 165                     | 16,678   | 124                                  | 8,771                               | 1,126                          | -                  | 5,715                                | -                                   | 3,571                       | 5,833                   | 131                 |
| October.....                | 43,596 | 616                                   | 1,647                                   | 165                     | 16,096   | 122                                  | 8,802                               | 1,111                          | -                  | 5,707                                | -                                   | 3,463                       | 5,736                   | 132                 |
| November.....               | 43,582 | 622                                   | 1,667                                   | 165                     | 15,892   | 122                                  | 8,843                               | 1,105                          | -                  | 5,700                                | -                                   | 3,428                       | 5,905                   | 133                 |
| December.....               | 43,506 | 629                                   | 1,715                                   | 165                     | 15,864   | 122                                  | 8,893                               | 1,100                          | -                  | 5,692                                | -                                   | 3,401                       | 5,794                   | 134                 |
| 1960-January....            | 42,630 | 703                                   | 1,668                                   | 165                     | 15,223   | 122                                  | 8,922                               | 1,097                          | 18                 | 5,686                                | -                                   | 3,299                       | 5,594                   | 135                 |

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Canal Zone Postal Savings System beginning April 1958.<sup>2/</sup> Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

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

\* Less than \$500,000.

## DEBT OUTSTANDING

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

(In millions of dollars)

| End of fiscal year or month | Total  | Agriculture Department       |                              |  | Export-Import Bank of Washington <sup>2/</sup> | Housing and Home Finance Agency |  |                                     | International Cooperation Admin. <sup>2/</sup> | Reconstruction Finance Corporation <sup>6/</sup> | Saint Lawrence Seaway Development Corp. | Tenn. Valley Authority | Veterans' Admin.: Direct loan program | Under Defense Production Act of 1950 <sup>7/</sup> | Other <sup>8/</sup> |
|-----------------------------|--------|------------------------------|------------------------------|--|--|---------------------------------|--|-------------------------------------|--|--|---|------------------------|---------------------------------------|--|---------------------|
|                             |        | Commodity Credit Corporation | Rural Electrification Admin. | Secretary: Farmers' Home Admin. programs <sup>1/</sup> |  | Administrator <sup>2/</sup>     | Federal National Mortgage Assoc. <sup>4/</sup> | Public Housing Admin. <sup>5/</sup> |  |  |   |                        |                                       |  |                     |
| 1952.....                   | 9,564  | 1,970                        | 1,731                        | 78   | 1,088  | 44                              | 2,098  | 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                        | 2,001                        | 172  | 1,347  | 102                             | 2,232  | 215                                 | 1,209  | 154  | -                                       | 29                     | 367                                   | 779  | 2                   |
| 1955.....                   | 16,175 | 7,608                        | 2,207                        | 162  | 1,310  | 130                             | 1,766  | 61                                  | 1,209  | -  | 3                                       | 14                     | 491                                   | 1,002  | 14                  |
| 1956.....                   | 20,049 | 11,190                       | 2,343                        | 151  | 1,299  | 165                             | 1,954  | 38                                  | 1,213  | -  | 16                                      | -                      | 584                                   | 1,144  | 11                  |
| 1957.....                   | 22,731 | 13,383                       | 2,519                        | 265  | 1,205  | 282                             | 1,741  | 41                                  | 1,198  | -  | 48                                      | -                      | 733                                   | 1,294  | 21                  |
| 1958.....                   | 21,859 | 11,528                       | 2,728                        | 256  | 1,528  | 476                             | 1,502  | 35                                  | 1,188  | -  | 97                                      | -                      | 780                                   | 1,723  | 18                  |
| 1959.....                   | 25,343 | 12,874                       | 2,923                        | 323  | 1,937  | 730                             | 2,351  | 27                                  | 1,164  | -  | 112                                     | -                      | 930                                   | 1,950  | 22                  |
| 1958-Dec.....               | 23,529 | 12,153                       | 2,897                        | 246  | 1,835  | 595                             | 1,704  | 35                                  | 1,175  | -  | 108                                     | -                      | 878                                   | 1,878  | 18                  |
| 1959-July....               | 23,341 | 10,464                       | 2,998                        | 383  | 1,933  | 751                             | 2,505  | 29                                  | 1,163  | -  | 113                                     | -                      | 979                                   | 2,002  | 20                  |
| Aug.....                    | 23,725 | 10,696                       | 2,998                        | 409  | 1,945  | 773                             | 2,595  | 31                                  | 1,163  | -  | 113                                     | -                      | 979                                   | 2,002  | 20                  |
| Sept.....                   | 24,008 | 10,977                       | 3,083                        | 410  | 1,934  | 799                             | 2,570  | 28                                  | 1,162  | -  | 113                                     | -                      | 979                                   | 1,930  | 20                  |
| Oct.....                    | 24,285 | 11,277                       | 3,083                        | 436  | 1,693  | 833                             | 2,670  | 30                                  | 1,162  | -  | 114                                     | -                      | 1,029                                 | 1,937  | 20                  |
| Nov.....                    | 24,829 | 11,670                       | 3,083                        | 437  | 1,700  | 883                             | 2,718  | 73                                  | 1,161  | -  | 115                                     | -                      | 1,029                                 | 1,940  | 20                  |
| Dec.....                    | 25,041 | 12,074                       | 3,034                        | 338  | 1,639  | 911                             | 2,698  | 24                                  | 1,151  | -  | 117                                     | -                      | 1,089                                 | 1,945  | 20                  |
| 1960-Jan.....               | 25,633 | 12,330                       | 3,124                        | 374  | 1,636  | 936                             | 2,807  | 24                                  | 1,150  | -  | 117                                     | -                      | 1,139                                 | 1,975  | 20                  |

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, after authority to expend from public debt receipts. Further detail may be found in the 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

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

2/ Excludes securities issued under Defense Production Act.

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. 1423), 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, Defense Services Administration, beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

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

## STATUTORY DEBT LIMITATION

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

authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); and \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959). 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, January 31, 1960

(In millions of dollars)

|   |         |
|---|---------|
| Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b)..... | 295,000 |
| Amount of securities outstanding subject to such statutory debt limitation:   |         |
| U. S. Government securities issued under the Second Liberty Bond Act, as amended.....   | 290,674 |
| Guaranteed securities (excluding those held by the Treasury).....   | 130     |
| Total amount of securities outstanding subject to statutory debt limitation.....  | 290,804 |
| Balance issuable under limitation.....  | 4,196   |

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding January 31, 1960

(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.....  | 41,156                               | -  | 41,156            |
| Certificates of indebtedness.....  | 19,669                               | -  | 19,669            |
| Treasury notes.....  | 44,235                               | -  | 44,235            |
| Treasury bonds.....  | 84,746                               | -  | 84,746            |
| Panama Canal bonds.....  | -                                    | 50                                       | 50                |
| Total marketable.....  | 189,806                              | 50                                       | 189,856           |
| Nonmarketable:   |                                      |  |                   |
| U. S. savings bonds (current redemption value).....                          | 47,877                               | -  | 47,877            |
| Depository bonds.....  | 183                                  | -  | 183               |
| Treasury bonds, investment series.....                                       | 7,539                                | -  | 7,539             |
| Total nonmarketable.....   | 55,600                               | -  | 55,600            |
| Special issues to Government agencies and trust funds.....                   | 42,630                               | -  | 42,630            |
| Total interest-bearing securities.....                                       | 288,036                              | 50                                       | 288,086           |
| Matured securities on which interest has ceased.....                         | 491                                  | 3  | 494               |
| <b>Debt bearing no interest:</b>   |                                      |  |                   |
| United States savings stamps.....  | 51                                   | -  | 51                |
| Excess profits tax refund bonds.....   | 1                                    | -  | 1                 |
| Special notes of the United States, International Monetary Fund Series.....  | 2,095                                | -  | 2,095             |
| United States notes (less gold reserve).....                                 | -                                    | 191                                      | 191               |
| Deposits for retirement of national bank and Federal Reserve Bank notes..... | -                                    | 161                                      | 161               |
| Other debt bearing no interest.....  | -                                    | 6  | 6                 |
| Total debt bearing no interest.....  | 2,147                                | 358                                      | 2,505             |
| <b>Total public debt.....</b>  | <b>290,674</b>                       | <b>410</b>                               | <b>291,085</b>    |
| <b>Guaranteed securities:<sup>1/</sup></b>                                   |                                      |  |                   |
| Interest-bearing.....  | 130                                  | -  | 130               |
| Matured.....   | 1                                    | -  | 1                 |
| Total guaranteed securities.....   | 130                                  | -  | 130               |
| <b>Total public debt and guaranteed securities.....</b>                      | <b>290,804</b>                       | <b>410</b>                               | <b>291,215</b>    |

Source: Daily Treasury statement.

<sup>1/</sup> Excludes guaranteed securities held by the Treasury.

## PUBLIC DEBT OPERATIONS

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

| Year<br>and<br>month<br>of final<br>maturity<br>1/<br>1960 | Description of security                         | Amount of maturities                      |                           |                  | Year<br>and<br>month<br>of final<br>maturity<br>1/<br>1961 | Amount of maturities |                                   |       |  |              |            |              |
|--|---|---|---------------------------|------------------|--|----------------------|-----------------------------------|-------|--|--------------|------------|--------------|
|  |   | Held by -                                 |                           | Total            |  | Held by -            |                                   | Total | U. S. Govt.<br>invest-<br>ment<br>accounts<br>and Fed.<br>Res. Banks |              |            |              |
|  |   | Total                                     | All<br>other<br>investors |                  |  | Aug....              | 4% Note                           |       |  |              |            |              |
| Feb.....   | 3-3/4% Certificate -<br>4% Note 2/<br>8/15/62-B | 2/15/60-A<br>- 8/15/62-B                  | 11,363<br>157             | 5,661<br>-       | 5,701<br>157   | Jan....              | 3-067% Bill                       | -     | 1/15/61  | 1,504        | 121        | 1,383        |
| Mar.....   | 4.075% Bill<br>(tax ant.)                       | - 3/22/60                                 | 4,004                     | 47               | 3,957  | Apr....              | 1-1/2% Note                       | -     | 4/1/61-EA  | 144          | -          | 144          |
| Apr.....   | 1-1/2% Note<br>3-83/8% Bill                     | - 4/1/60-EA<br>- 4/15/60                  | 198<br>2,003              | -<br>132         | 198<br>1,871   | May....              | 3-5/8% Note                       | -     | 5/15/61-B  | 4,078        | 2,928      | 1,150        |
| May.....   | 4% Certificate<br>3-1/2% Note<br>3-1/4% Note    | - 5/15/60-B<br>- 5/15/60-A<br>- 5/15/60-B | 1,269<br>2,406<br>2,738   | 134<br>266<br>12 | 1,136<br>2,140<br>2,725                                    | June...              | 3% Bond 4/<br>(Panama Canal loan) | -     | 6/1/61   | 50           | -          | 50           |
| June....   | 4.783% Bill<br>(tax ant.)                       | - 6/22/60                                 | 4,018                     | 22               | 3,996  | Aug....              | 4% Note                           | -     | 8/1/61-A   | 2,136        | 260        | 1,876        |
| July....   | 4.728% Bill                                     | - 7/15/60                                 | 2,001                     | 14               | 1,987  | Sept...              | 2-3/4% Bond                       | -     | 9/15/61  | 2,239        | 45         | 2,195        |
| Aug....  | 4-3/4% Note                                     | - 8/15/60-C                               | 9,561                     | 5,608            | 3,953  | Oct....              | 1-1/2% Note                       | -     | 10/1/61-E0   | 332          | -          | 332          |
| Oct.....   | 1-1/2% Note<br>4.86% Bill                       | - 10/1/60-E0<br>- 10/17/60                | 278<br>2,007              | -<br>22          | 278<br>1,985   | Nov....              | 2-1/2% Bond                       | -     | 11/15/61   | 11,177       | 179        | 10,998       |
| Nov.....   | 4-3/4% Certificate<br>2-1/8% Bond               | - 11/15/60-C<br>- 11/15/60                | 7,037<br>3,806            | 5,078<br>37      | 1,959<br>3,770   | 1962                 | Total.....                        |       |  | 21,660       | 3,532      | 18,127       |
| Dec....  | 2-3/4% Bond 2/                                  | - 12/15/60-65                             | 1,485                     | *                | 1,485  | Feb....              | 3-5/8% Note<br>4% Note            | -     | 2/15/62-A<br>2/15/62-D   | 647<br>1,435 | 323<br>142 | 324<br>1,421 |
|  | Total.....                                      |   | 54,331                    | 17,033           | 37,298   | Apr....              | 1-1/2% Note                       | -     | 4/1/62-EA  | 551          | -          | 551          |
|  |   |   |                           |                  |  | June...              | 2-1/4% Bond                       | -     | 6/15/59-62   | 5,265        | 520        | 4,745        |
|  |   |   |                           |                  |  | Aug....              | 4% Note 2/                        | -     | 8/15/62-B  | 160          | -          | 160          |
|  |   |   |                           |                  |  | Oct....              | 1-1/2% Note                       | -     | 10/1/62-E0   | 590          | -          | 590          |
|  |   |   |                           |                  |  | Nov....              | 3-3/4% Note                       | -     | 11/15/62-C   | 1,143        | 95         | 1,048        |
|  |   |   |                           |                  |  | Dec....              | 2-1/4% Bond                       | -     | 12/15/59-62  | 3,454        | 740        | 2,713        |
|  |   |   |                           |                  |  | Total.....           |                                   |       |  | 13,244       | 1,692      | 11,553       |

Footnotes at end of table

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding January 31, 1960  
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

| Year<br>and<br>month<br>of final<br>maturity<br>1/ | Description of security | Amount of maturities |  |                           | Year<br>and<br>month<br>of final<br>maturity<br>1/ | Description of security |  |                           | Amount of maturities   |                           |       |
|--|-------------------------|----------------------|--|---------------------------|--|-------------------------|--|---------------------------|--|---------------------------|-------|
|  |                         | Total                | Held by -  |                           |  | Total                   | Held by -  |                           | U. S. Govt.<br>invest-<br>ment<br>accounts<br>and Fed.<br>Res. Banks | All<br>other<br>investors |       |
|  |                         |                      | U. S. Govt.<br>invest-<br>ment<br>accounts<br>and Fed.<br>Res. Banks | All<br>other<br>investors |  |                         | U. S. Govt.<br>invest-<br>ment<br>accounts<br>and Fed.<br>Res. Banks | All<br>other<br>investors |  |                           |       |
| <u>1963</u>  |                         |                      |  |                           | <u>1970</u>  |                         |  |                           |  |                           |       |
| Feb...   | 2-5/8% Note             | -                    | 2/15/63-A  | 3,971                     | 165  | 3,806                   | Mar....  | 2-1/2% Bond               | -  | 3/15/65-70                | 4,694 |
| Apr...   | 1-1/2% Note             | -                    | 4/1/63-EA  | 533                       | -  | 533                     |  |                           |  |                           | 1,230 |
| May...   | 4%                      | Note                 | -  | 5/15/63-B                 | 1,743  | 103                     |  | 1,640                     |  |                           |       |
| Aug...   | 2-1/2% Bond             | -                    | 8/15/63  | 6,755                     | 55   | 6,700                   | <u>1971</u>  | 2-1/2% Bond               | -  | 3/15/66-71                | 2,942 |
| Oct...   | 1-1/2% Note             | -                    | 10/1/63-E0   | 506                       | -  | 506                     | Mar....  |                           |  |                           | 700   |
| Nov...   | 4-7/8% Note             | -                    | 11/15/63-C   | 3,011                     | 146  | 2,865                   |  |                           |  |                           |       |
|  | Total.....              |                      |  | 16,519                    | 468  | 16,050                  |  |                           |  |                           |       |
|  |                         |                      |  |                           |  |                         |  |                           |  |                           |       |
| <u>1964</u>  |                         |                      |  |                           | <u>1972</u>  |                         |  |                           |  |                           |       |
| Feb...   | 3% Bond                 | -                    | 2/15/64  | 3,854                     | 66   | 3,788                   | June...  | 2-1/2% Bond               | -  | 6/15/67-72                | 1,820 |
| Apr...   | 1-1/2% Note             | -                    | 4/1/64-EA  | 457                       | -  | 457                     | Sept...  | 2-1/2% Bond               | -  | 9/15/67-72                | 2,716 |
| May...   | 4-3/4% Note             | -                    | 5/15/64-A  | 4,930                     | 2,707  | 2,222                   | Dec....  | 2-1/2% Bond               | -  | 12/15/67-72               | 3,664 |
| Aug...   | 5% Note                 | -                    | 8/15/64-B  | 2,316                     | 103  | 2,213                   |  | Total.....                |  |                           | 8,200 |
| Oct...   | 1-1/2% Note             | -                    | 10/1/64-E0   | 216                       | -  | 216                     | <u>1974</u>  | 3-7/8% Bond               | -  | 11/15/74                  | 651   |
|  | Total.....              |                      |  | 11,772                    | 2,876  | 8,896                   | Nov....  |                           |  |                           |       |
|  |                         |                      |  |                           |  |                         |  |                           |  |                           |       |
| <u>1965</u>  |                         |                      |  |                           | <u>1980</u>  |                         |  |                           |  |                           |       |
| Feb...   | 2-5/8% Bond             | -                    | 2/15/65  | 6,896                     | 621  | 6,275                   | Feb....  | 4% Bond                   | -  | 2/15/80                   | 884   |
| <u>1966</u>  |                         |                      |  |                           |  |                         |  |                           |  |                           |       |
| Aug...   | 3% Bond                 | -                    | 8/15/66  | 1,484                     | 111  | 1,373                   | <u>1983</u>  | 3-1/4% Bond               | -  | 6/15/78-83                | 1,602 |
| <u>1967</u>  |                         |                      |  |                           |  |                         | June...  |                           |  |                           | 144   |
| June..   | 2-1/2% Bond             | -                    | 6/15/62-67   | 2,110                     | 270  | 1,840                   | <u>1985</u>  | 3-1/4% Bond               | -  | 5/15/85                   | 1,135 |
| <u>1968</u>  |                         |                      |  |                           |  |                         | May....  |                           |  |                           | 120   |
| Dec...   | 2-1/2% Bond             | -                    | 12/15/63-68  | 2,817                     | 425  | 2,392                   | <u>1990</u>  | 3-1/2% Bond               | -  | 2/15/90                   | 1,727 |
| <u>1969</u>  |                         |                      |  |                           |  |                         | Feb....  |                           |  |                           | 149   |
| June..   | 2-1/2% Bond             | -                    | 6/15/64-69   | 3,740                     | 455  | 3,285                   | <u>1995</u>  | 3% Bond                   | -  | 2/15/95                   | 2,736 |
| Oct...   | 4% Bond                 | -                    | 10/1/69  | 1,276                     | 157  | 1,119                   | Feb....  |                           |  |                           | 178   |
| Dec...   | 2-1/2% Bond             | -                    | 12/15/64-69  | 3,814                     | 524  | 3,290                   |  |                           |  |                           |       |
|  | Total.....              |                      |  | 8,850                     | 1,136  | 7,694                   |  |                           |  |                           |       |

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

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

2/ Redeemable at option of holder on February 15, 1960, on 3 months'

notice. Holders of \$157 million have exercised their option to redeem; the remaining \$160 million will mature August 15, 1962 (see also Table 6, footnote 17).

3/ Income is partially exempt from income tax.

4/ Income is wholly exempt from income tax.

5/ Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

| Issue date                     | Maturity date | Number of days to maturity <sup>1/</sup> | Amount of bids tendered | Description of new issue |                      |                                       |             | Amount maturing on issue date of new offering | Total of maturing issues outstanding after new issues |
|--------------------------------|---------------|--|-------------------------|--------------------------|----------------------|---------------------------------------|-------------|---|---|
|                                |               |  |                         | Total amount             | On competitive basis | On noncompetitive basis <sup>2/</sup> | In exchange |   |   |
| <u>Regular weekly bills:</u>   |               |  |                         |                          |                      |                                       |             |   |   |
| 1959-Nov. 5.....               | Feb. 4        | 91                                       | 1,991.7                 | 1,000.3                  | 786.4                | 213.8                                 | 231.8       | 1,000.5                                       | 14,802.2  |
|                                | May 5         | 182                                      | 732.1                   | 400.1                    | 355.4                | 44.7                                  | 44.5        | 400.0   | 10,811.0  |
| Nov. 12.....                   | Feb. 11       | 91                                       | 1,913.5                 | 1,200.5                  | 923.1                | 277.4                                 | 150.6       | 1,200.1                                       | 14,802.6  |
|                                | May 12        | 182                                      | 674.8                   | 400.2                    | 349.4                | 50.8                                  | 21.7        | 400.2   | 10,811.0  |
| Nov. 19.....                   | Feb. 18       | 91                                       | 1,896.0                 | 1,200.6                  | 923.1                | 247.5                                 | 159.4       | 1,200.2                                       | 14,803.0  |
|                                | May 19        | 182                                      | 803.3                   | 403.3                    | 349.6                | 53.7                                  | 27.9        | 400.2   | 10,814.1  |
| Nov. 27.....                   | Feb. 25       | 90                                       | 1,956.8                 | 1,200.2                  | 976.7                | 223.5                                 | 212.5       | 1,200.0                                       | 14,803.2  |
|                                | May 26        | 181                                      | 726.2                   | 400.1                    | 354.5                | 45.6                                  | 43.0        | 400.0   | 10,814.2  |
| Dec. 3.....                    | Mar. 3        | 91                                       | 1,823.0                 | 1,100.9                  | 899.3                | 201.6                                 | 137.9       | 1,099.8                                       | 14,804.3  |
|                                | June 2        | 182                                      | 733.8                   | 400.5                    | 364.5                | 36.0                                  | 22.0        | 400.2   | 10,814.4  |
| Dec. 10.....                   | Mar. 10       | 91                                       | 2,017.9                 | 1,200.7                  | 945.7                | 255.0                                 | 81.9        | 1,200.1                                       | 14,805.0  |
|                                | June 9        | 182                                      | 889.0                   | 500.2                    | 447.1                | 53.1                                  | 22.0        | 500.1   | 10,814.5  |
| Dec. 17.....                   | Mar. 17       | 91                                       | 2,016.7                 | 1,200.1                  | 902.8                | 297.4                                 | 202.2       | 1,200.3                                       | 14,804.8  |
|                                | June 16       | 182                                      | 983.9                   | 500.0                    | 431.2                | 68.8                                  | 5.4         | 500.1   | 10,814.4  |
| Dec. 24.....                   | Mar. 24       | 91                                       | 1,930.6                 | 1,201.3                  | 906.3                | 295.0                                 | 91.0        | 1,200.6                                       | 14,805.5  |
|                                | June 23       | 182                                      | 704.3                   | 500.0                    | 435.2                | 64.8                                  | 23.3        | 500.2   | 10,814.2  |
| Dec. 31.....                   | Mar. 31       | 91                                       | 2,064.4                 | 1,100.2                  | 888.2                | 212.1                                 | 8.3         | 1,099.8                                       | 14,805.9  |
|                                | June 30       | 182                                      | 735.1                   | 499.9                    | 459.9                | 40.0                                  | 4.7         | 500.0   | 10,814.2  |
| 1960-Jan. 7.....               | Apr. 7        | 91                                       | 1,950.3                 | 1,200.1                  | 960.9                | 239.2                                 | 65.5        | 1,200.0                                       | 14,806.0  |
|                                | July 7        | 182                                      | 744.3                   | 399.8                    | 342.4                | 57.4                                  | 3.4         | 400.0   | 10,814.1  |
| Jan. 14.....                   | Apr. 14       | 91                                       | 2,081.1                 | 1,201.7                  | 913.8                | 287.9                                 | 13.1        | 1,200.9                                       | 14,806.9  |
|                                | July 14       | 182                                      | 1,006.9                 | 400.2                    | 312.1                | 88.1                                  | 2.0         | 401.0   | 10,813.2  |
| Jan. 21.....                   | Apr. 21       | 91                                       | 1,878.1                 | 1,000.4                  | 714.7                | 285.7                                 | 18.3        | 1,000.1                                       | 14,807.1  |
|                                | July 21       | 182                                      | 887.6                   | 400.2                    | 319.5                | 80.7                                  | 3.4         | 400.3   | 10,813.2  |
| Jan. 28 p.....                 | Apr. 28       | 91                                       | 1,792.9                 | 999.6                    | 741.6                | 258.0                                 | 98.1        | 1,000.0                                       | 14,806.8  |
|                                | July 28       | 182                                      | 872.3                   | 400.5                    | 338.6                | 61.9                                  | 18.7        | 400.8   | 10,813.2  |
| Feb. 4p.....                   | May 5         | 91                                       | 1,893.7                 | 1,000.2                  | 767.2                | 233.0                                 | 116.5       | 1,000.3                                       | 14,806.6  |
|                                | Aug. 4        | 182                                      | 798.6                   | 400.0                    | 341.8                | 58.3                                  | 41.8        | 400.2   | 10,812.7  |
| Feb. 11p.....                  | May 12        | 91                                       | 1,920.5                 | 1,205.3                  | 945.4                | 259.9                                 | 115.8       | 1,200.5                                       | 14,811.5  |
|                                | Aug. 11       | 182                                      | 967.9                   | 396.0                    | 331.6                | 64.4                                  | 23.5        | 400.0   | 10,808.7  |
| Feb. 18p.....                  | May 19        | 91                                       | 1,802.7                 | 1,200.0                  | 962.8                | 237.1                                 | 64.3        | 1,200.6                                       | 14,810.8  |
|                                | Aug. 18       | 182                                      | 698.6                   | 400.0                    | 347.0                | 53.0                                  | 1.9         | 400.3   | 10,808.4  |
| Feb. 25p.....                  | May 26        | 91                                       | 1,923.8                 | 1,203.5                  | 1,013.4              | 190.1                                 | 100.5       | 1,200.2                                       | 14,814.1  |
|                                | Aug. 25       | 182                                      | 786.9                   | 400.6                    | 358.2                | 42.3                                  | 22.6        | 400.0   | 10,808.9  |
| <u>Tax anticipation bills:</u> |               |  |                         |                          |                      |                                       |             |   |   |
| 1959-July 8.....               | 1960-Mar. 22  | 258                                      | 4,304.4                 | 3,005.2                  | 2,673.8              | 331.4                                 | -           | -   | 6,006.8   |
| Aug. 19 3/.....                | Mar. 22       | 216                                      | 3,215.2                 | 998.9                    | 767.7                | 231.2                                 | -           | -   | 7,005.7   |
| Oct. 21.....                   | June 22       | 245                                      | 3,781.0                 | 2,002.2                  | 1,717.3              | 285.0                                 | -           | 1,501.8                                       | 5,205.9   |
| 1960-Jan. 8 3/.....            | June 22       | 166                                      | 4,084.6                 | 2,016.0                  | 1,647.5              | 368.5                                 | -           | 1,499.8                                       | 7,306.2   |
| <u>Other bills:</u>            |               |  |                         |                          |                      |                                       |             |   |   |
| 1959-Apr. 1.....               | 1960-Jan. 15  | 289                                      | 3,444.9                 | 2,006.2                  | 1,733.3              | 272.9                                 | -           | -   | 4,741.6   |
| May 11.....                    | Apr. 15       | 340                                      | 3,463.9                 | 2,003.3                  | 1,703.4              | 299.9                                 | -           | -   | 6,744.9   |
| July 15.....                   | July 15       | 366                                      | 3,173.4                 | 2,000.9                  | 1,813.7              | 187.2                                 | -           | 2,735.4                                       | 4,009.5   |
| Dec. 2.....                    | Oct. 17       | 320                                      | 3,971.2                 | 2,006.6                  | 1,606.9              | 399.7                                 | -           | -   | 6,010.4   |
| 1960-Jan. 15.....              | 1961-Jan. 15  | 366                                      | 2,303.1                 | 1,503.7                  | 1,152.4              | 351.4                                 | 51.0        | 2,006.2                                       | 8,016.9   |
|                                |               |  |                         |                          |                      |                                       |             |   | 7,514.5   |

(Continued on following page)

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

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

<sup>2/</sup> 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.

<sup>3/</sup> Reopening of previous issue.

<sup>4/</sup> September 21, 1959, maturity.

<sup>5/</sup> December 22, 1959, maturity.

<sup>6/</sup> May 15, 1959, maturity.

## PUBLIC DEBT OPERATIONS

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

| Issue date                     | On total bids accepted    |   | On competitive bids accepted |   |                   |   |
|--------------------------------|---------------------------|---|------------------------------|---|-------------------|---|
|                                | Average price per hundred | Equivalent average rate $\frac{\text{U}}{\text{L}}$ | High                         |   | Low               |   |
|                                |                           |   | Price per hundred            | Equivalent rate $\frac{\text{U}}{\text{L}}$ | Price per hundred | Equivalent rate $\frac{\text{U}}{\text{L}}$ |
| <b>Regular weekly bills:</b>   |                           |   |                              |   |                   |   |
| 1959-Nov. 5.....               | { 98.954<br>97.757        | { 4.137<br>4.437                                    | 98.971 2/<br>97.785          | 4.071<br>4.381                              | 98.947<br>97.733  | 4.166<br>4.484                              |
| Nov. 12.....                   | { 98.966<br>97.708        | { 4.089<br>4.534                                    | 98.988<br>97.730             | 4.004<br>4.490                              | 98.953<br>97.679  | 4.142<br>4.591                              |
| Nov. 19.....                   | { 98.905<br>97.602        | { 4.332<br>4.744                                    | 98.935 3/<br>97.628 10/      | 4.213<br>4.692                              | 98.888<br>97.590  | 4.399<br>4.767                              |
| Nov. 27.....                   | { 98.930<br>97.675        | { 4.279<br>4.625                                    | 98.945<br>97.694             | 4.220<br>4.587                              | 98.925<br>97.656  | 4.300<br>4.662                              |
| Dec. 3.....                    | { 98.862<br>97.527        | { 4.501<br>4.891                                    | 98.875 11/<br>97.510 12/     | 4.451<br>4.866                              | 98.853<br>97.514  | 4.538<br>4.917                              |
| Dec. 10.....                   | { 98.828<br>97.488        | { 4.638<br>4.969                                    | 98.836 12/<br>97.502         | 4.605<br>4.941                              | 98.824<br>97.478  | 4.652<br>4.989                              |
| Dec. 17.....                   | { 98.851<br>97.556        | { 4.535<br>4.894                                    | 98.862 14/<br>97.572         | 4.502<br>4.803                              | 98.850<br>97.548  | 4.549<br>4.850                              |
| Dec. 24.....                   | { 98.820<br>97.502        | { 4.669<br>4.940                                    | 98.837 15/<br>97.520 16/     | 4.601<br>4.905                              | 98.812<br>97.478  | 4.700<br>4.989                              |
| Dec. 31.....                   | { 98.858<br>97.502        | { 4.517<br>4.942                                    | 98.865 17/<br>97.532         | 4.490<br>4.882                              | 98.854<br>97.474  | 4.534<br>4.996                              |
| 1960-Jan. 7.....               | { 98.837<br>97.422        | { 4.601<br>5.099                                    | 98.862<br>97.448 18/         | 4.502<br>5.048                              | 98.814<br>97.400  | 4.692<br>5.143                              |
| Jan. 14.....                   | { 98.840<br>97.478        | { 4.590<br>4.989                                    | 98.850 19/<br>97.484         | 4.549<br>4.977                              | 98.835<br>97.477  | 4.609<br>4.991                              |
| Jan. 21.....                   | { 98.879<br>97.641        | { 4.436<br>4.666                                    | 98.886<br>97.650 20/         | 4.407<br>4.648                              | 98.875<br>97.636  | 4.451<br>4.676                              |
| Jan. 28 p.....                 | { 98.960<br>97.671        | { 4.115<br>4.607                                    | 98.970<br>97.682             | 4.075<br>4.585                              | 98.954<br>97.668  | 4.138<br>4.613                              |
| Feb. 4p.....                   | { 98.979<br>97.724        | { 4.039<br>4.501                                    | 98.988<br>97.735             | 4.004<br>4.480                              | 98.974<br>97.720  | 4.059<br>4.510                              |
| Feb. 11p.....                  | { 99.099<br>97.350        | { 3.563<br>4.094                                    | 99.112<br>97.954             | 3.513<br>4.047                              | 99.080<br>97.927  | 3.640<br>4.100                              |
| Feb. 18p.....                  | { 98.978<br>97.829        | { 4.044<br>4.294                                    | 98.999 21/<br>97.854 22/     | 3.960<br>4.245                              | 98.960<br>97.818  | 4.114<br>4.316                              |
| Feb. 25p.....                  | { 98.946<br>97.778        | { 4.169<br>4.396                                    | 98.969 23/<br>97.791 24/     | 4.079<br>4.369                              | 98.936<br>97.770  | 4.209<br>4.411                              |
| <b>Tax anticipation bills:</b> |                           |   |                              |   |                   |   |
| 1959-July 8.....               | 97.080                    | 4.075   | 97.229                       | 3.853                                       | 97.033            | 4.140                                       |
| Aug. 19 3/.....                | 97.768                    | 3.719   | 97.810 25/<br>96.854 26/     | 3.650<br>4.623                              | 97.752<br>96.715  | 3.747<br>4.827                              |
| Oct. 21.....                   | 96.715                    | 4.783   | 96.854 25/<br>95.835 26/     | 4.631                                       | 97.810            | 4.749                                       |
| 1960-Jan. 8 3/.....            | 97.821                    | 4.726   | 97.865 27/<br>96.851         | 4.631                                       | 97.810            | 4.749                                       |
| <b>Other bills:</b>            |                           |   |                              |   |                   |   |
| 1959-Apr. 1.....               | 97.282                    | 3.386   | 97.391 28/<br>96.448 29/     | 2.250<br>3.740                              | 97.242<br>96.350  | 3.436<br>3.865                              |
| May 11.....                    | 96.378                    | 3.835   | 95.580 29/<br>95.835 31/     | 4.348<br>4.686                              | 95.100<br>95.691  | 4.820<br>4.893                              |
| July 15.....                   | 95.193                    | 4.728   | 95.835 31/<br>94.927 22/     | 4.686<br>4.990                              | 95.691<br>94.764  | 4.820<br>5.150                              |
| Dec. 2.....                    | 95.680                    | 4.860   |                              |   |                   |   |
| 1960-Jan. 15.....              | 94.849                    | 5.067   |                              |   |                   |   |

Footnote 3 on preceding page.

1/ Bank discount basis.

2/ Except \$767,000 at 98.983.

3/ Except \$300,000 at 98.946, and \$50,000 at 98.943.

10/ Except \$1,000,000 at 97.750, \$100,000 at 97.690, \$100,000 at 97.650, and \$10,000 at 97.635.

11/ Except \$60,000 at 98.945, \$600,000 at 98.925, \$10,000 at 98.912, and \$200,000 at 98.888.

12/ Except \$300,000 at 97.673, and \$10,000 at 97.561.

13/ Except \$5,000,000 at 98.882, \$90,000 at 98.861, and \$200,000 at 98.858.

14/ Except \$50,000 at 98.900.

15/ Except \$250,000 at 98.925, \$2,000 at 98.855, and \$200,000 at 98.854.

16/ Except \$3,000 at 97.840, \$500,000 at 97.597, and \$50,000 at 97.556.

17/ Except \$100,000 at 98.885.

18/ Except \$100,000 at 97.510, \$100,000 at 97.476, and \$50,000 at 97.472.

19/ Except \$4,000 at 98.860.

20/ Except \$24,000 at 97.675.

21/ Except \$400,000 at 98.115, and \$268,000 at 99.099.

22/ Except \$25,000 at 97.978, \$200,000 at 97.942, \$505,000 at 97.938, and \$40,000 at 97.926.

23/ Except \$200,000 at 99.000.

24/ Except \$1,000 at 97.919.

25/ Except \$300,000 at 98.000.

26/ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 97.411.

27/ Except \$620,000 at 97.879.

28/ Except \$1,000,000 at 97.544, and \$50,000 at 97.421.

29/ Except \$1,210,000 at 95.500.

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

31/ Except \$200,000 at 95.082, \$200,000 at 95.741, \$25,000 at 95.940, and \$200,000 at 95.650.

32/ Except \$2,000 at 95.881, and \$100,000 at 95.867.

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

p Preliminary.

## PUBLIC DEBT OPERATIONS

**Table 3.- New Money Financing through Regular Weekly Treasury Bills**  
(Dollar amounts in millions)

| Description of issue |                      |                                  | Amount<br>of bids<br>tendered | Amount<br>of bids<br>accepted | Average rate<br>on bids<br>accepted 1/ | New money<br>increase, or<br>decrease (-) |
|----------------------|----------------------|----------------------------------|-------------------------------|-------------------------------|--|---|
| Issue<br>date        | Maturity<br>date     | Number of<br>days to<br>maturity |                               |                               |  |   |
| 1953-Apr. 23.....    | 1953-July 23         | 91                               | \$ 2,202                      | \$ 1,501                      | (Percent)<br>2.320                     | \$ 100                                    |
| May 7.....           | Aug. 6               | 91                               | 2,166                         | 1,500                         | 2.352                                  | 200                                       |
| May 21.....          | Aug. 20              | 91                               | 2,340                         | 1,501                         | 2.092                                  | 200                                       |
| May 28.....          | Aug. 27              | 91                               | 2,087                         | 1,501                         | 2.084                                  | 200                                       |
| June 4.....          | Sept. 3              | 91                               | 1,782                         | 1,500                         | 2.416                                  | 199                                       |
| June 11.....         | Sept. 10             | 91                               | 2,290                         | 1,400                         | 2.323                                  | 198                                       |
| June 18.....         | Sept. 17             | 91                               | 2,207                         | 1,501                         | 2.228                                  | 300                                       |
| June 25.....         | Sept. 24             | 91                               | 1,985                         | 1,500                         | 1.954                                  | 300                                       |
| July 2.....          | Oct. 1               | 91                               | 2,192                         | 1,500                         | 2.106                                  | 300                                       |
| July 9.....          | Oct. 8               | 91                               | 2,167                         | 1,501                         | 2.007                                  | 100                                       |
| July 16.....         | Oct. 15              | 91                               | 2,277                         | 1,500                         | 2.106                                  | 100                                       |
| Sept. 10.....        | Dec. 10              | 91                               | 2,023                         | 1,501                         | 1.953                                  | 101                                       |
| 1955-July 7.....     | 1955-Oct. 6          | 91                               | 2,119                         | 1,600                         | 1.541                                  | 99  |
| July 14.....         | Oct. 13              | 91                               | 2,258                         | 1,600                         | 1.606                                  | 100                                       |
| July 21.....         | Oct. 20              | 91                               | 2,390                         | 1,600                         | 1.619                                  | 100                                       |
| July 28.....         | Oct. 27              | 91                               | 2,409                         | 1,601                         | 1.720                                  | 100                                       |
| Aug. 4.....          | Nov. 3               | 91                               | 2,328                         | 1,601                         | 1.850                                  | 100                                       |
| Aug. 11.....         | Nov. 10              | 91                               | 2,292                         | 1,601                         | 1.889                                  | 98  |
| Aug. 18.....         | Nov. 17              | 91                               | 2,369                         | 1,601                         | 1.888                                  | 100                                       |
| Aug. 25.....         | Nov. 25              | 92                               | 2,178                         | 1,600                         | 1.875                                  | 100                                       |
| Sept. 1.....         | Dec. 1               | 91                               | 2,202                         | 1,600                         | 2.088                                  | 99  |
| Sept. 8.....         | Dec. 8               | 91                               | 2,282                         | 1,602                         | 2.135                                  | 102                                       |
| Sept. 15.....        | Dec. 15              | 91                               | 2,654                         | 1,602                         | 2.104                                  | 99  |
| Sept. 22.....        | Dec. 22              | 91                               | 2,328                         | 1,601                         | 1.981                                  | 98  |
| Sept. 29.....        | Dec. 29              | 91                               | 2,317                         | 1,601                         | 2.122                                  | 101                                       |
| 1957-Jan. 31.....    | 1957-May 2           | 91                               | 2,624                         | 1,700                         | 3.283                                  | 99  |
| Feb. 7.....          | May 9                | 91                               | 2,626                         | 1,700                         | 3.133                                  | 99  |
| Feb. 14.....         | May 16               | 91                               | 2,719                         | 1,700                         | 3.057                                  | 99  |
| Feb. 21.....         | May 23               | 91                               | 2,580                         | 1,800                         | 3.182                                  | 200                                       |
| Feb. 28.....         | May 31               | 92                               | 2,741                         | 1,802                         | 3.288                                  | 202                                       |
| Mar. 7.....          | June 6               | 91                               | 2,769                         | 1,800                         | 3.216                                  | 200                                       |
| Mar. 14.....         | June 13              | 91                               | 2,830                         | 1,802                         | 3.239                                  | 202                                       |
| Dec. 19.....         | 1958-Mar. 20         | 91                               | 2,348                         | 1,700                         | 3.140                                  | 100                                       |
| Dec. 26.....         | Mar. 27              | 91                               | 2,416                         | 1,700                         | 3.173                                  | 98  |
| 1958-Jan. 2.....     | Apr. 3               | 91                               | 2,388                         | 1,700                         | 2.753                                  | 101                                       |
| Jan. 9.....          | Apr. 10              | 91                               | 2,430                         | 1,700                         | 2.858                                  | 100                                       |
| Jan. 16.....         | Apr. 17              | 91                               | 2,682                         | 1,701                         | 2.591                                  | 100                                       |
| Jan. 23.....         | Apr. 24              | 91                               | 2,751                         | 1,702                         | 2.587                                  | 100                                       |
| Mar. 13.....         | June 12              | 91                               | 2,436                         | 1,700                         | 1.532                                  | -100                                      |
| Sept. 11.....        | Dec. 11              | 91                               | 2,550                         | 1,800                         | 2.359                                  | 100                                       |
| Sept. 18.....        | Dec. 18              | 91                               | 2,636                         | 1,800                         | 2.604                                  | 99  |
| Sept. 25.....        | Dec. 26              | 92                               | 2,576                         | 1,800                         | 2,511                                  | 99  |
| Oct. 2.....          | 1959-Jan. 2          | 92                               | 2,291                         | 1,801                         | 2,920                                  | 101                                       |
| Oct. 9.....          | Jan. 8               | 91                               | 2,382                         | 1,800                         | 2,668                                  | 100                                       |
| Oct. 16.....         | Jan. 15              | 91                               | 3,088                         | 1,809                         | 2,927                                  | 104                                       |
| Oct. 23.....         | Jan. 22              | 91                               | 2,987                         | 1,800                         | 2,804                                  | 99  |
| Oct. 30.....         | Jan. 29              | 91                               | 2,872                         | 1,803                         | 2,647                                  | 102                                       |
| Nov. 6.....          | Feb. 5               | 91                               | 2,814                         | 1,802                         | 2,649                                  | 102                                       |
| Nov. 13.....         | Feb. 13              | 92                               | 2,857                         | 1,801                         | 2,774                                  | 101                                       |
| Dec. 11.....         | { Mar. 12<br>June 11 | 91<br>182                        | 2,407<br>1,073                | 1,600<br>400                  | 2,805<br>3,081                         | 200                                       |
| Dec. 18.....         | { Mar. 19<br>June 18 | 91<br>182                        | 2,476<br>764                  | 1,600<br>400                  | 2,904<br>3,095                         | 200                                       |
| Dec. 26.....         | { Mar. 26<br>June 25 | 90<br>181                        | 2,394<br>834                  | 1,601<br>400                  | 2,739<br>3,017                         | 201                                       |
| 1959-Jan. 2.....     | { Apr. 2<br>July 2   | 90<br>181                        | 2,479<br>755                  | 1,600<br>400                  | 2,690<br>2,920                         | 199                                       |
| Jan. 8.....          | { Apr. 9<br>July 9   | 91<br>182                        | 2,508<br>680                  | 1,599<br>400                  | 2,678<br>2,959                         | 199                                       |
| Jan. 15.....         | { Apr. 16<br>July 16 | 91<br>182                        | 2,178<br>734                  | 1,600<br>401                  | 2,808<br>3,034                         | 197                                       |

Footnote at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Description of issue |                                  |                                  | Amount<br>of bids<br>tendered | Amount<br>of bids<br>accepted | Average rate<br>on bids<br>accepted 1/ | New money<br>increase, or<br>decrease (-) |
|----------------------|----------------------------------|----------------------------------|-------------------------------|-------------------------------|--|---|
| Issue<br>date        | Maturity<br>date                 | Number of<br>days to<br>maturity |                               |                               |  |   |
| 1959-Mar. 5.....     | 1959-[June 4<br>Sept. 3]         | 91<br>182                        | \$ 2,090<br>724               | \$ 1,500<br>400               | 2.816<br>3.111                         | { \$101                                   |
| Mar. 12 2/.....      | [June 11<br>Sept. 10]            | 91<br>182                        | 2,254<br>967                  | 1,301<br>400                  | 3.062<br>3.375                         | { 101                                     |
| Mar. 19.....         | [June 18<br>Sept. 17]            | 91<br>182                        | 2,019<br>727                  | 1,301<br>400                  | 2.763<br>3.058                         | { 100                                     |
| Mar. 26.....         | [June 25<br>Sept. 24]            | 91<br>182                        | 2,122<br>671                  | 1,300<br>400                  | 2.766<br>3.093                         | { 100                                     |
| Aug. 13.....         | [1959- Nov. 12<br>1960- Feb. 11] | 91<br>182                        | 1,866<br>875                  | 1,200<br>400                  | 3.150<br>3.690                         | { 199                                     |
| Aug. 20.....         | [1959- Nov. 19<br>1960- Feb. 18] | 91<br>182                        | 1,853<br>790                  | 1,200<br>400                  | 3.417<br>3.782                         | { 199                                     |
| Aug. 27.....         | [1959- Nov. 27<br>1960- Feb. 25] | 92<br>182                        | 1,964<br>693                  | 1,200<br>400                  | 3.824<br>4,152                         | { 204                                     |

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through February 29, 1960.

1/ Equivalent average rates on bank discount basis.

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

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered |          | Amount issued |                | Allotment ratio |
|---|---------------|----------------------------|---|----------------------------------|----------|---------------|----------------|-----------------|
|   |               |                            |   | Cash 3/                          | Exchange | For cash 2/   | In exchange 4/ |                 |
| (In millions of dollars)                                |               |                            |   |                                  |          |               |                |                 |
| 2/2/53  | 2/15/53       | 2-1/4% Certificate         | - 2/15/54-A                                       | ly                               | -        | 8,114         | -              | 5,114           |
|   | 2/15/53       | 2-1/2% Bond                | - 12/15/58  | 5y 10m                           | -        | 620           | -              | 620             |
| 2/  | 4/1/53        | 1-1/2% Note                | - 4/1/58-EA                                       | 5y                               | -        | 383           | -              | 383             |
| 4/13/53   | 5/1/53        | 3-1/4% Bond                | - 6/15/58-B                                       | 30y 1m                           | 5,250    | 418 6/        | 1,188          | 418 6/          |
| 5/20/53   | 6/1/53        | 2-5/8% Certificate         | - 6/1/54-B  | ly                               | -        | 4,858         | -              | 4,858           |
| 5/29/53   | 6/3/53        | 2.385% Bill                | - 9/18/53 - Tax ent. 8/<br>(At auction)           | 107d                             | 1,676    | -             | 800            | -               |
| 7/6/53  | 7/15/53       | 2-1/2% Certificate         | - 3/22/54-C - Tax ent. 9/                         | 8m                               | 8,687    | -             | 5,902          | -               |
| 8/5/53  | 8/15/53       | 2-5/8% Certificate         | - 8/15/54-D                                       | ly                               | -        | 2,788         | -              | 2,788           |
| 9/2/53  | 9/15/53       | 2-5/8% Certificate         | - 9/15/54-E                                       | ly                               | -        | 4,724         | -              | 4,724           |
|   | 9/15/53       | 2-7/8% Note                | - 3/15/57-A                                       | 3y 6m                            | -        | 2,997         | -              | 2,997           |
| 2/  | 10/1/53       | 1-1/2% Note                | - 10/1/58-E0                                      | 5y                               | -        | 121           | -              | 121             |
| 10/28/53  | 11/9/53       | 2-3/4% Bond                | - 9/15/61   | 7y 10m                           | 12,543   | -             | 2,239          | -               |
| 11/18/53  | 12/1/53       | 1-7/8% Note                | - 12/15/54-B                                      | ly 1m                            | -        | 8,175         | -              | 8,175           |
|   | 2/15/53       | 2-1/2% Bond                | - 12/15/58 - Reopening                            | 5y 2m                            | -        | 1,748         | -              | 1,748           |
| 2/1/54  | 2/15/54       | 1-5/8% Certificate         | - 2/15/55-A                                       | ly                               | -        | 7,007         | -              | 7,007           |
| 3/16/54   | 3/22/54       | .956% Bill                 | - 6/24/54 - Tax ent. 8/<br>(At auction)           | 94d                              | 2,717    | -             | 1,501          | -               |
| 4/21/54   | 4/27/54       | .726% Bill                 | - 6/18/54 - Tax ent. 8<br>(At auction)            | 52d                              | 2,987    | -             | 1,001          | -               |
| 2/  | 4/1/54        | 1-1/2% Note                | - 4/1/59-EA                                       | 5y                               | -        | 119           | -              | 119             |
| 5/4/54  | 5/17/54       | 1-7/8% Note                | - 2/15/59-A                                       | 4y 9m                            | 9,750    | -             | 2,205          | -               |
| 5/5/54  | "             | "                          | - "   | " "                              | -        | 2,897         | -              | 2,897           |
|   | 5/17/54       | 1-1/8% Certificate         | - 5/17/55-B                                       | ly                               | -        | 3,886         | -              | 3,886           |
| 7/21/54   | 8/2/54        | 1% Certificate             | - 3/22/55-C - Tax ent. 9/                         | 7m                               | 9,250    | -             | 3,734          | -               |
| 8/3/54  | 8/15/54       | 1-1/8% Certificate         | - 8/15/55-D                                       | ly                               | -        | 3,558         | -              | 3,558           |
|   | 8/15/54       | 2-1/8% Bond                | - 11/15/60  | 6y 9m                            | -        | 3,806         | -              | 3,806           |
| 9/23/54   | 10/4/54       | 1-5/8% Note                | - 5/15/57-B                                       | 2y 7m                            | 8,190    | -             | 4,155          | -               |
| 2/  | 10/1/54       | 1-1/2% Note                | - 10/1/59-E0                                      | 5y                               | -        | 99            | -              | 99              |
| 11/22/54  | 8/15/54       | 1-1/8% Certificate         | - 8/15/55-D - Reopening                           | 8m                               | -        | 4,919         | -              | 4,919           |
|   | 12/15/54      | 1-1/4% Certificate         | - 12/15/55-E                                      | ly                               | -        | 5,359         | -              | 5,359           |
|   | 12/15/54      | 2-1/2% Bond                | - 8/15/63   | 8y 8m                            | -        | 6,755         | -              | 6,755           |
| 2/1/55  | 2/15/55       | 1-5/8% Note                | - 3/15/56-A                                       | ly 1m                            | -        | 8,472         | -              | 8,472           |
|   | 2/15/55       | 2% Note                    | - 8/15/57-C                                       | 2y 6m                            | -        | 3,792         | -              | 3,792           |
|   | 2/15/55       | 3% Bond                    | - 2/15/95   | 40y                              | -        | 1,924         | -              | 1,924           |
| 3/22/55   | 4/1/55        | 1-3/8% Certificate         | - 6/22/55-F - Tax ent. 9/                         | 2m                               | 7,998    | -             | 3,210          | -               |
| 2/  | 4/1/55        | 1-1/2% Note                | - 4/1/60-EA                                       | 5y                               | -        | 198           | -              | 198             |
| 5/3/55  | 5/17/55       | 2% Note                    | - 8/15/56-B                                       | ly 3m                            | 3,989    | 3,174         | 2,532          | 3,174           |
| 7/8/55  | 7/18/55       | 1-7/8% Certificate         | - 3/22/56-A - Tax ent. 9/                         | 8m                               | 10,620   | -             | 2,202          | -               |
| 7/11/55   | 2/15/55       | 3% Bond                    | - 2/15/95 - Reopening                             | 39y 7m                           | 1,720    | -             | 821            | -               |
| 7/20/55   | 8/1/55        | 2% Certificate             | - 6/22/56-B - Tax ent. 9/                         | 10m                              | -        | 1,486         | -              | 1,486           |
|   | 5/17/55       | 2% Note                    | - 8/15/56-B - Reopening                           | ly                               | -        | 6,841         | -              | 6,841           |
| 10/3/55   | 10/11/55      | 2-1/4% Certificate         | - 6/22/56-D - Tax ent. 9/                         | 8m                               | 8,778    | -             | 2,970          | -               |
| 2/  | 10/1/55       | 1-1/2% Note                | - 10/1/60-E0                                      | 5y                               | -        | 278           | -              | 278             |
| 11/28/55  | 12/1/55       | 2-5/8% Certificate         | - 12/1/56-D                                       | ly                               | -        | 9,083         | -              | 9,083           |
|   | 12/1/55       | 2-7/8% Note                | - 6/15/58-A                                       | 2y 6m                            | -        | 2,289         | -              | 2,289           |
| 12/8/55   | 12/15/55      | 2.465% Bill                | - 3/23/56 - Tax ent. 8/<br>(At auction)           | 99d                              | 4,130    | -             | 1,501          | -               |
| 3/5/56  | 3/15/56       | 2-5/8% Certificate         | - 2/15/57-A                                       | 11m                              | -        | 7,219         | -              | 7,219           |
|   | 12/1/55       | 2-7/8% Note                | - 6/15/58-A - Reopening                           | 2y 3m                            | -        | 2,109         | -              | 2,109           |
| 2/  | 4/1/56        | 1-1/2% Note                | - 4/1/61-EA                                       | 5y                               | -        | 144           | -              | 144             |
| 7/16/56   | 7/16/56       | 2-3/4% Note                | - 8/1/57-D  | ly 1m                            | -        | 12,056        | -              | 12,056          |
| 8/6/56  | 8/15/56       | 2-3/8% Certificate         | - 3/22/57-B - Tax ent. 9/                         | 7m                               | 10,613   | -             | 3,221          | -               |
| 2/  | 10/1/56       | 1-1/2% Note                | - 10/1/61-E0                                      | 5y                               | -        | 332           | -              | 332             |
| 10/10/56  | 10/17/56      | 2.627% Bill                | - 1/16/57 - At auction                            | 91d                              | 4,761    | -             | 1,603          | -               |
| 11/13/56  | 11/16/56      | 2.617% Bill                | - 2/15/57 - At auction                            | 91d                              | 4,637    | -             | 1,750          | -               |
| 11/19/56  | 12/1/56       | 3-1/4% Certificate         | - 6/24/57-C - Tax ent. 9/                         | 6m                               | -        | 1,312         | -              | 1,312           |
|   | 12/1/56       | 3-1/4% Certificate         | - 10/1/57-D                                       | 10m                              | -        | 7,271         | -              | 7,271           |
| 12/12/56  | 12/17/56      | 2.58% Bill                 | - 3/22/57 - Tax ent. 8/<br>(At auction)           | 95d                              | 3,786    | -             | 1,006          | -               |

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/              | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered |          | Amount issued |                | Allocation ratio |
|---|---------------|---|---|----------------------------------|----------|---------------|----------------|------------------|
|   |               |   |   | Cash 2/                          | Exchange | For cash 2/   | In exchange 4/ |                  |
| (In millions of dollars)                                |               |   |   |                                  |          |               |                |                  |
| 1/11/57   | 1/16/57       | 3.305% Bill                             | - 6/24/57 - Tax ant. 8/<br>(At auction)           | 159d                             | 2,414    | -             | 1,601 20/      | -                |
| 2/4/57  | 2/15/57       | 3-3/8% Certificates                     | - 2/14/58-A                                       | 1y                               | -        | 8,414         | -              | 100              |
|   | 2/15/57       | 3-1/2% Note                             | - 5/15/60-A                                       | 3y 3m                            | -        | 1,464         | -              |                  |
| 2/7/57  | 2/15/57       | 3.231% Bill                             | - 6/24/57 - Tax ant. 8/<br>(At auction)           | 129d                             | 2,302    | -             | 1,750 20/      | -                |
| 3/18/57   | 2/15/57       | 3-3/8% Certificate                      | - 2/14/58-A - Reopening                           | 10dm                             | 7,489    | -             | 2,437          | -                |
|   | 2/15/57       | 3-1/2% Note                             | - 5/15/60-A - Reopening                           | 3y 1m                            | 5,868    | -             | 942            | -                |
| 5/  | 4/1/57        | 1-1/2% Note                             | - 4/1/62-EA                                       | 5y                               | -        | 551           | -              | 551 100          |
| 5/6/57  | 5/1/57        | 3-1/2% Certificate                      | - 11/15/58-B                                      | 11m                              | -        | 2,351         | -              | 100              |
|   | 5/1/57        | 3-5/8% Note                             | - 2/15/62-A                                       | 4y 7m                            | -        | 647           | -              |                  |
| 5/22/57   | 5/27/57       | 2.825% Bill                             | - 9/23/57 - Tax ant. 8/<br>(At auction)           | 119d                             | 3,689    | -             | 1,501          | -                |
| 6/26/57   | 7/3/57        | 3.485% Bill                             | - 3/24/58 - Tax ant. 8/<br>(At auction)           | 264d                             | 4,547    | -             | 3,002          | -                |
| 7/22/57   | 8/1/57        | 3-5/8% Certificate                      | - 12/1/57-E                                       | 4m                               | 100      | 9,871         | 100            | 100 22/          |
|   | 8/1/57        | 4% Certificate                          | - 8/1/58-C  | 1y                               | 100      | 10,487        | 100            |                  |
| 8/14/57   | 8/21/57       | 4% Note                                 | - 8/1/61-A 22/                                    | 4y                               | 100      | 2,509         | 100            | 2,509            |
| 9/16/57   | 10/1/57       | 4.173% Bill                             | - 4/15/58 - At auction                            | 237d                             | 3,178    | -             | 1,751          | -                |
| 9/26/57   | 8/1/57        | 4% Certificate                          | - 8/1/58-C - Reopening                            | 10m                              | 3,067    | -             | 933            | -                |
|   | 10/1/57       | 4% Note                                 | - 8/15/62-B 24/                                   | 4y 11m                           | 6,121    | -             | 2,000          | -                |
| 5/  | 10/1/57       | 1-1/2% Note                             | - 10/1/62-EA                                      | 12y                              | 4,648    | -             | 657            | -                |
| 11/20/57  | 11/29/57      | 3-3/4% Note                             | - 11/15/62-C                                      | 4y 11m                           | 7,786    | -             | 1,423          | -                |
|   | 12/2/57       | 3-7/8% Bond                             | - 11/15/74  | 16y 11m                          | 3,817    | -             | 654            | -                |
| 11/21/57  | 12/1/57       | 3-3/4% Certificate                      | - 12/1/58-D                                       | ly                               | -        | 9,833         | -              | 9,833 100        |
| 2/3/58  | 2/14/58       | 2-1/2% Certificate                      | - 2/14/59-A                                       | ly                               | -        | 9,770         | -              | 100              |
|   | 2/14/58       | 3% Bond                                 | - 2/15/64   | 6y                               | -        | 3,854         | -              |                  |
| 2/28/58   | 2/28/58       | 3% Bond                                 | - 2/15/90   | 32y                              | -        | 1,727         | -              | 1,727            |
| 5/  | 4/1/58        | 1-1/2% Note                             | - 8/15/66   | 8y 5m                            | 6,715    | -             | 1,484          | -                |
|   | 4/1/58        | 4/1/63-EA                               | - 4/1/63-EA                                       | 5y                               | -        | 533           | -              | 533 100          |
| 4/7/58  | 4/15/58       | 2-5/8% Note                             | - 2/15/63-A                                       | 4y 10m                           | 15,741   | -             | 3,971          | -                |
| 6/3/58  | 6/3/58        | 3-1/4% Bond                             | - 5/15/85 - Issued at 100%                        | 26y 11m                          | 2,570    | -             | 1,135          | -                |
| 6/4/58  | 6/15/58       | 1-1/4% Certificate                      | - 5/15/59-B                                       | 11m                              | -        | 1,817         | -              | 100              |
|   | 6/15/58       | 2-5/8% Bond                             | - 2/15/65   | 6y 6m                            | -        | 7,388         | -              |                  |
| 7/21/58   | 8/1/58        | 1-5/8% Certificate                      | - 8/1/59-C  | ly                               | -        | 13,500        | -              | 13,500 100       |
| 7/29/58   | 8/6/58        | 1-1/2% Certificate                      | - 3/24/59-D - Tax est. 2/                         | 8m                               | 5,962    | -             | 3,567          | -                |
| 5/  | 10/1/58       | 1-1/2% Note                             | - 10/1/63-EA                                      | 5y                               | -        | 506           | -              | 506 100          |
|   | 10/8/58       | 3.25% Bill                              | - 5/15/59 - Special at fixed price                | 219d                             | 5,805    | -             | 2,735          | -                |
| 9/29/58   | 10/10/58      | 3-1/2% Note                             | - 11/15/59-B                                      | ly 1m                            | 2,686    | -             | 1,184          | -                |
|   | 11/20/58      | 2.998% Bill                             | - 6/22/59 - Tax ant. 8/<br>(At auction)           | 214d                             | 5,950    | -             | 2,997          | -                |
| 11/19/58  | 12/1/58       | 3-3/8% Certificate                      | - 11/15/59-E - Issued at 99.95                    | 11m                              | -        | 7,711         | -              | 100              |
|   | 12/1/58       | 3-5/8% Note                             | - 5/15/61-B - Issued at 99.7/8                    | 2y 5m                            | -        | 4,078         | -              |                  |
| 1/12/59   | 1/21/59       | 3-1/4% Note                             | - 5/15/60-B - Issued at 99-3/4                    | 1y 4m                            | 5,508    | -             | 2,738          | -                |
|   | 1/23/59       | 4% Bond                                 | - 2/15/80 - Issued at 99.00                       | 21y lm                           | 1,800    | -             | 884            | -                |
| 2/2/59  | 2/15/59       | 3-3/4% Certificate                      | - 2/15/60-A - Issued at 99.993                    | ly                               | -        | 11,363        | -              | 11,363           |
| 2/11/59   | 2/15/59       | 4% Note                                 | - 2/15/62-D - Issued at 99.993                    | 3y                               | -        | 1,435         | -              | 1,435            |
| 2/16/59   | 3.293% Bill   | - 9/21/59 - Tax ant. 8/<br>(At auction) | 217d  | 2,984                            | -        | 1,502         | -              | -                |
| 3/23/59   | 4/1/59        | 4% Note                                 | - 5/15/63-B                                       | 4y 1m                            | 3,052    | -             | 1,743          | -                |
|   | 10/1/57       | 4% Bond                                 | - 10/1/69 - Reopening                             | 10y cm                           | 1,502    | -             | 619            | -                |
| 5/  | 4/1/59        | 1-1/2% Note                             | - 4/1/64-EA                                       | 5y                               | -        | 457           | -              | 457 100          |
| 3/26/59   | 4/1/59        | 3.386% Bill                             | - 1/15/60 - At auction                            | 289d                             | 3,445    | -             | 2,006          | -                |
| 5/6/59  | 5/11/59       | 3.835% Bill                             | - 4/15/60 - At auction                            | 340d                             | 3,461    | -             | 2,003          | -                |
| 5/7/59  | 5/15/59       | 3.565% Bill                             | - 12/22/59 - Tax ant. 8/<br>(At auction)          | 221d                             | 1,699    | -             | 1,500          | -                |
| 5/11/59   | 5/15/59       | 4% Certificate                          | - 5/15/60-B - Issued at 99.95                     | ly                               | -        | 1,269         | -              | 1,269 100        |

Footnotes on end of table.

(Continued on following page)

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

| Date subscription books opened or bill tenders received | Date of issue          | Description of security 1/        | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered |          | Amount issued    |                | Alloc-<br>ment ratio |
|---|------------------------|-----------------------------------|---|----------------------------------|----------|------------------|----------------|----------------------|
|   |                        |                                   |   | Cash 3/                          | Exchange | For cash 2/      | In exchange 4/ |                      |
| (In millions of dollars)                                |                        |                                   |   |                                  |          |                  |                |                      |
| 7/1/59  | 7/8/59                 | 4.075% Bill                       | - 3/22/60 - Tax ant. 8/<br>(At auction)           | 258d                             | 4,299    | -                | 3,005          | -                    |
| 7/8/59  | 7/15/59                | 4.728% Bill                       | - 7/15/60 - At auction                            | 366d                             | 3,173    | -                | 2,001          | -                    |
| 7/20/59   | [ 7/20/59<br>8/1/59    | 4-3/4% Note<br>4-3/4% Note        | - 5/15/64-A<br>- 8/15/60-C                        | 4y 10m<br>12m                    | -        | 4,184<br>9,561   | -              | 4,184<br>9,561       |
| 8/13/59   | 7/8/59                 | 3.719% Bill                       | - 3/22/60 - Tax ant. 8/<br>(Reopening)            | 216d                             | 3,216    | -                | 999            | -                    |
| 5/  | 10/1/59                | 1-1/2% Note                       | - 10/1/64   | 5y                               | -        | 280              | -              | 280                  |
| 10/6/59   | 10/15/59               | 5% Note                           | - 8/15/64-B                                       | 4y 10m                           | 11,125   | -                | 2,316          | -                    |
| 10/14/59  | 10/21/59               | 4.783% Bill                       | - 6/22/60 - Tax ant. 8/<br>(At auction)           | 245d                             | 3,779    | -                | 2,002          | -                    |
| 11/2/59   | [ 11/15/59<br>11/15/59 | 4-3/4% Certificate<br>4-7/8% Note | - 11/15/60-C<br>- 11/15/63-C                      | ly<br>4y                         | -        | 7,037<br>3,011   | -              | 7,037<br>3,011       |
| 11/23/59  | 7/20/59                | 4-3/4% Note                       | - 5/15/64-A - Reopening<br>at 99-3/4              | 4y 6m                            | -        | 750p 39/         | -              | 750p 39/ 100         |
| 11/24/59  | 12/2/59                | 4.860% Bill                       | - 10/17/60 - At auction                           | 320d                             | 3,965    | -                | 2,007          | -                    |
| 1/5/60  | 10/21/59               | 4.726% Bill                       | - 6/22/60 - Tax ant. 8/<br>(Reopening)            | 166d                             | 4,085    | -                | 2,016          | -                    |
| 1/12/60   | 1/15/60                | 5.067% Bill                       | - 1/15/61 - At auction                            | ly                               | 2,303    | -                | 1,504 40/      | -                    |
| 2/1/60  | [ 2/15/60<br>2/15/60   | 4-7/8% Certificate<br>4-7/8% Note | - 2/15/61-A<br>- 11/15/64-B - Issued at 99.75     | ly<br>4y 9m                      | -        | 6,939p<br>4,195p | -              | 6,939p<br>4,195p     |

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

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

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

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

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

5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-E0, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1, and Table 1, page 20, 1960.

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

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

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

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

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

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

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

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

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

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

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

17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 90 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.

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

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

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

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

22/ Redemptions at the option of the holder on August 1, 1959, on three months' advance notice.

23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.

24/ Redemptions at the option of the holder on February 15, 1960, on three months' advance notice.

25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of each issue were allotted to Government investment accounts.

26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for notes were made after October 29, 1957.

27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.

Remaining footnotes on following pages.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own accounts and 25 percent to all other subscribers but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions for 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 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 44 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a partial rollover of one-year bills maturing January 15, 1960, in the amount of \$2,006 million.  
Preliminary.

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

| Date of financing | Issue   | Description of security | Allotments by investor classes |  |                  |             |                     |                      |              |                                      |   |                         |           |
|-------------------|---|-------------------------|--------------------------------|--|------------------|-------------|---------------------|----------------------|--------------|--------------------------------------|---|-------------------------|-----------|
|                   |   |                         | Amount issued                  | U. S. Government investment accounts and Federal Reserve Banks | Commercial banks | Individuals | Insurance companies | Mutual savings banks | Corporations | Private pension and retirement funds | State and local governments <sup>5/</sup> | Dealers and brokers     |           |
| For cash          | In exchange for other securities  |                         | 2/                             | 2/   | 2/               | 2/          | 2/                  | 2/                   | 2/           | Pension and retirement funds         | Other funds                               | All other <sup>6/</sup> |           |
| 2/15/53           | { 2-1/4% Cert. 2/15/54-A<br>2-1/2% Bond 12/15/58                              | -                       | 8,114                          | 3,698  | 2,279            | 187         | 150                 | 55                   | 2/           | 2/                                   | 230                                       | 152                     |           |
| 5/1/53            | 3-1/4% Bond 6/15/78-83  | { 1,188                 | 620                            | 3  | 444              | 6           | 261                 | 98                   | 2/           | 2/                                   | 13  | 100                     |           |
|                   |   | -                       | 418                            | 1  | 1                | 287         | 19                  | 20                   | 2/           | 2/                                   | 75  | 158                     |           |
| 6/1/53            | 2-5/8% Cert. 6/1/54-B   | -                       | 4,858                          | 1,153  | 2,015            | 98          | 113                 | 77                   | 2/           | 2/                                   | 12  | * 85                    |           |
| 6/3/53            | 2.383% Bill 9/18/53 8/  | 800                     | -                              | n.a.   | 711              | n.a.        | n.a.                | n.a.                 | n.a.         | n.a.                                 | n.a.                                      | n.a.                    |           |
| 7/15/53           | 2-1/2% Cert. 3/2/54-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<br>2-7/8% Note 3/15/57-A                             | -                       | 4,724                          | 863  | 2,135            | 106         | 131                 | 96                   | 654          | 50                                   | 6   | 279 219 185             |           |
|                   |   | -                       | 2,997                          | -  | 2,276            | 42          | 140                 | 86                   | 155          | 3                                    | 2   | 40 188 65               |           |
| 11/9/53           | 2-3/4% Bond 9/15/61   | 2,239                   | -                              | 50   | 1,296            | 127         | 190                 | 165                  | 93           | 49                                   | 19  | 16 170 64               |           |
| 12/1/53           | { 1-7/8% Note 1/15/54-B<br>2-1/2% Bond 12/15/58 2/                            | -                       | 8,175                          | 6,997  | 360              | 112         | 12                  | 2                    | 339          | 1                                    | 1   | 100 42 209              |           |
|                   |   | -                       | 1,748                          | 5  | 1,174            | 43          | 61                  | 52                   | 110          | 13                                   | 1   | 26 169 94               |           |
| 2/15/54           | { 1-5/8% Cert. 2/15/55-B<br>2-1/2% Bond 11/15/61                              | -                       | 7,007                          | 3,922  | 1,508            | 152         | 46                  | 7                    | 756          | 6                                    | *   | 269 123 218             |           |
|                   |   | -                       | 11,177                         | 10   | 8,733            | 209         | 467                 | 218                  | 535          | 92                                   | 7   | 163 450 293             |           |
| 3/22/54           | .9568% Bill 6/24/54 8/  | 1,501                   | -                              | n.a.   | 428              | n.a.        | n.a.                | n.a.                 | n.a.         | n.e.                                 | n.a.                                      | n.e.                    |           |
| 4/27/54           | .7268% Bill 6/18/54 8/  | 1,001                   | -                              | n.a.   | 915              | n.a.        | n.a.                | n.a.                 | n.a.         | n.a.                                 | n.a.                                      | n.a.                    |           |
| 5/17/54           | { 1-7/8% Note 2/15/54-A<br>1-1/8% Cert. 5/17/55-B                             | { 2,205                 | -                              | 26   | 1,138            | 175         | 146                 | 139                  | 216          | 36                                   | *   | 37 219 73               |           |
|                   |   | -                       | 2,897                          | -  | 1,952            | 41          | 74                  | 23                   | 247          | 20                                   | 1   | 103 276 130             |           |
|                   |   | -                       | 3,886                          | 1,686  | 986              | 68          | 28                  | 4                    | 558          | 6                                    | -   | 294 76 180              |           |
| 8/2/54            | 1% Cert. 3/22/55-C 8/   | 3,734                   | -                              | 1  | 2,011            | 39          | 59                  | 41                   | 1,146        | 3                                    | 1   | 156 192 85              |           |
| 8/15/54           | { 1-1/8% Cert. 8/15/55-D<br>2-1/2% Bond 11/15/60                              | -                       | 3,558                          | 995  | 847              | 115         | 47                  | 30                   | 751          | 45                                   | 4   | 369 117 238             |           |
|                   |   | -                       | 3,806                          | 10   | 3,091            | 54          | 100                 | 31                   | 120          | 18                                   | 2   | 68 182 130              |           |
| 10/4/54           | 1-5/8% Note 5/15/57-B   | 4,155                   | -                              | 12   | 2,718            | 141         | 98                  | 70                   | 497          | 69                                   | 2   | 87 344 117              |           |
| 12/15/54          | { 1-1/8% Cert. 8/15/55-D 2/<br>1-1/8% Cert. 12/15/55-B<br>2-1/2% Bond 8/15/63 | -                       | 4,919                          | 4,763  | 57               | 9           | 1                   | *                    | 30           | 13                                   | -   | 6 6 34                  |           |
|                   |   | -                       | 5,359                          | 2,520  | 1,299            | 103         | 41                  | 14                   | 662          | 5                                    | *   | 311 120 284             |           |
|                   |   | -                       | 6,755                          | -  | 5,503            | 144         | 226                 | 142                  | 152          | 37                                   | 11  | 156 240 144             |           |
| 2/15/55           | { 1-5/8% Note 3/15/56-A<br>2% Note 8/15/57-C<br>3% Bond 2/15/95               | -                       | 8,472                          | 4,012  | 2,385            | 112         | 63                  | 15                   | 1,065        | 36                                   | *   | 308 256 220             |           |
|                   |   | -                       | 3,792                          | 1  | 2,704            | 69          | 123                 | 43                   | 329          | 3                                    | *   | 128 232 160             |           |
|                   |   | -                       | 1,924                          | 1  | 1,190            | 70          | 130                 | 44                   | 84           | 10                                   | 1   | 23 354 17               |           |
| 4/1/55            | 1-3/8% Cert. 6/22/55-F 8/   | 3,210                   | -                              | -  | 1,914            | 24          | 39                  | 4                    | 1,009        | 1                                    | *   | 55 135 29               |           |
| 5/17/55           | 2% Note 8/15/56-B   | { 2,532                 | -                              | 3,174  | 1,686            | 1,747       | 36                  | 10                   | 4            | 545                                  | 2   | *                       | 21 62 101 |
|                   |   | -                       | -                              | 611  | 53               | 19          | 6                   | 355                  | 22           | *                                    | 203 82 134                                |                         |           |
| 7/18/55           | 1-7/8% Cert. 3/22/56-A 8/   | 2,202                   | -                              | -  | 1,047            | 37          | 17                  | 1                    | 988          | 1                                    | 1   | 45 36 29                |           |
| 7/20/55           | 3% Bond 2/15/95 2/  | 821                     | -                              | 25   | 216              | 21          | 119                 | 105                  | 33           | 110                                  | 59  | 20 53 60                |           |
| 8/1/55            | { 2% Cert. 6/22/56-B 8/<br>2% Note 8/15/56-B 2/                               | -                       | 1,486                          | -  | 387              | 29          | 21                  | 10                   | 666          | 5                                    | 2   | 96 222 48               |           |
|                   |   | -                       | 6,841                          | 5,754  | 400              | 64          | 32                  | 9                    | 205          | 31                                   | 3   | 151 7 185               |           |
| 10/11/55          | 2-1/4% Cert. 6/22/56-C 8/   | 2,970                   | -                              | -  | 1,782            | 44          | 18                  | 4                    | 976          | *                                    | 1   | 38 65 42                |           |
| 12/1/55           | { 2-5/8% Cert. 12/1/56-D<br>2-7/8% Note 6/15/58-A                             | -                       | 9,083                          | 5,757  | 1,349            | 108         | 33                  | 16                   | 998          | 4                                    | 2   | 342 240 234             |           |
|                   |   | -                       | 2,283                          | 1  | 1,099            | 52          | 67                  | 37                   | 478          | 24                                   | 1   | 261 137 131             |           |
| 12/15/55          | 2.465% Bill 3/23/56 8/  | 1,501                   | -                              | n.a.   | 1,402            | n.a.        | n.a.                | n.a.                 | n.a.         | n.a.                                 | n.a.                                      | n.a.                    |           |
| 3/5/56            | { 2-5/8% Cert. 2/15/57-A<br>2-7/8% Note 6/15/58-A 2/                          | -                       | 7,219                          | 5,028  | 570              | 69          | 21                  | 6                    | 852          | 26                                   | 1   | 319 39 288              |           |
| 7/16/56           | 2-3/4% Note 8/1/57-D  | -                       | 2,109                          | 18   | 903              | 35          | 32                  | 34                   | 548          | 13                                   | -   | 195 191 140             |           |
| 8/15/56           | 2-3/4% Cert. 3/22/57-B 8/   | 3,221                   | -                              | -  | 2,175            | 24          | 10                  | 5                    | 947          | 1                                    | -   | 29 18 12                |           |
| 10/17/56          | 2.627% Bill 1/16/57   | 1,603                   | -                              | n.a.   | n.a.             | n.a.        | n.a.                | n.a.                 | n.a.         | n.a.                                 | n.a.                                      | n.e.                    |           |
| 11/16/56          | 2.617% Bill 2/15/57   | 1,750                   | -                              | n.a.   | n.a.             | n.a.        | n.a.                | n.a.                 | n.a.         | n.a.                                 | n.a.                                      | n.a.                    |           |
| 12/1/56           | { 3-1/4% Cert. 6/24/57-C 8/<br>3-1/4% Cert. 10/1/57-D                         | -                       | 1,312                          | 15   | 358              | 48          | 7                   | 4                    | 589          | 3                                    | *   | 99 60 129               |           |
|                   |   | -                       | 7,271                          | 6,135  | 554              | 66          | 10                  | 9                    | 198          | 7                                    | *   | 161 23 108              |           |
| 12/17/56          | 2.583% Bill 3/22/57 8/  | 1,006                   | -                              | n.a.   | 975              | n.a.        | n.a.                | n.a.                 | n.a.         | n.a.                                 | n.a.                                      | n.a.                    |           |
| 1/16/57           | 3.305% Bill 6/24/57 8/  | 1,601                   | 10/                            | -  | n.a.             | 700         | n.a.                | n.a.                 | n.a.         | n.a.                                 | n.a.                                      | n.a.                    |           |
|                   | { 3.231% Bill 6/24/57 8/<br>3-3/8% Cert. 2/14/58-A                            | -                       | 1,750                          | 10/  | n.a.             | 855         | n.a.                | n.a.                 | n.a.         | n.a.                                 | n.a.                                      | n.a.                    |           |
|                   | { 3-1/2% Note 5/15/60-A   | -                       | 8,414                          | 5,708  | 1,159            | 116         | 48                  | 26                   | 573          | 49                                   | 1   | 448 168 118             |           |
|                   | -   | -                       | 1,464                          | 131  | 725              | 21          | 47                  | 31                   | 114          | 14                                   | 2   | 64 205 110              |           |

footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

| Date of financing | Description of security   | Issue                                 |   | U. S. Government investment accounts and Federal Reserve Banks | Allotments by investor classes                |   |  |                                      |                                      |  |   |  | State and local governments 5/<br>Pension and retirement funds | Dealers and brokers                          | All other 6/<br>Other funds |          |
|-------------------|---|---------------------------------------|---|--|---|---|--|--------------------------------------|--------------------------------------|--|---|--|--|--|-----------------------------|----------|
|                   |   | Amount issued                         |   |  | Commercial banks 2/<br>2/                     | Individuals 3/<br>3/                          | Insurance companies                          | Mutual savings banks                 | Corporations 4/<br>4/                | Private pension and retirement funds                 |   |  |  |  |                             |          |
|                   |   | For cash                              | In exchange for other securities                                |  |   |   |  |                                      |                                      |  |   |  |  |  |                             |          |
| 3/28/57           | { 3-1/8% Cert. 2/14/58-A<br>3-1/2% Note 5/15/60-A } 2/                  | { 2,437<br>942                        | -<br>-  | 2,361<br>100<br>1,042<br>112<br>25<br>62                       | 20<br>19<br>4<br>62<br>14<br>14               | 2<br>4<br>4<br>14<br>14<br>3                  | 2<br>4<br>4<br>14<br>14<br>3                 | 33<br>12<br>12<br>14<br>487<br>487   | 1<br>2<br>2<br>42<br>42<br>1         | -<br>-<br>-<br>-<br>-<br>1                           | 1<br>2<br>2<br>272<br>272<br>9                  | 1<br>2<br>2<br>91<br>91<br>29                | 3<br>7<br>7<br>29<br>29<br>12                                  | 14<br>6<br>204<br>12                         |                             |          |
| 5/1/57            | { 3-1/2% Cert. 4/15/58-B<br>3-5/8% Note 2/15/62-A } 2/                  | -<br>-                                | 2,351<br>647  | 365<br>116<br>166  | 112<br>3<br>3                                 | 1,042<br>16<br>16                             | 25<br>3<br>14                                | 62<br>3<br>3                         | 14<br>3<br>4                         | 487<br>487<br>487                                    | 42<br>42<br>1                                   | *<br>*<br>*                                  | 272<br>272<br>9  | 91<br>91<br>29                               | 204<br>12                   |          |
| 5/27/57           | 2.825% Bill 9/23/57 8/  | 1,501                                 | -   | n.a.   | 1,461   | n.a.  | n.a.   | n.a.                                 | n.a.                                 | n.a.   | n.a.  | n.a.   | n.a.   | n.a.   | n.a.                        | n.a.     |
| 7/3/57            | 3.485% Bill 3/24/58 8/  | 3,002                                 | -   | n.a.   | 2,955   | n.a.  | n.a.   | n.a.                                 | n.a.                                 | n.a.   | n.a.  | n.a.   | n.a.   | n.a.   | n.a.                        | n.a.     |
| 8/1/57            | { 3-5/8% Cert. 12/2/57-E<br>4% Cert. 8/1/58-C<br>4% Note 8/1/61-A } 2/  | 100 11/<br>10,487<br>100 11/<br>2,509 | 9,871<br>6,822<br>1,606<br>170<br>56<br>45<br>827<br>827<br>174 | 2,991<br>650<br>1,066<br>170<br>56<br>34<br>68<br>1,394        | 50<br>27<br>17<br>17<br>17<br>17<br>17<br>174 | 691<br>19<br>19<br>19<br>19<br>19<br>19<br>19 | 19<br>19<br>19<br>19<br>19<br>19<br>19<br>19 | 1<br>1<br>1<br>1<br>1<br>1<br>1<br>1 | 1<br>1<br>1<br>1<br>1<br>1<br>1<br>1 | 319<br>478<br>478<br>111<br>111<br>111<br>111<br>111 | 129<br>141<br>141<br>77<br>77<br>77<br>77<br>77 | 77<br>77<br>77<br>77<br>77<br>77<br>77<br>77 | 77<br>77<br>77<br>77<br>77<br>77<br>77<br>77                   | 77<br>77<br>77<br>77<br>77<br>77<br>77<br>77 |                             |          |
| 8/21/57           | 4.173% Bill 4/15/58   | 1,751                                 | -   | n.a.   | n.a.  | n.a.  | n.a.   | n.a.                                 | n.a.                                 | n.a.   | n.a.  | n.a.   | n.a.   | n.a.   | n.a.                        | n.a.     |
| 9/26/57           | { 4% Cert. 8/1/58-C<br>4% Note 8/15/62-B } 2/                           | 933<br>2,000                          | -<br>-  | 100<br>100   | 756<br>1,450                                  | 23<br>93                                      | 2<br>31                                      | 1<br>50                              | 22<br>49                             | 2<br>5   | 2<br>5  | *  | 10<br>6  | 2<br>2                                       | 175<br>175                  | 39<br>39 |
| 10/1/57           | 4% Bond 10/1/69   | 657                                   | -   | 100  | 296   | 84  | 16   | 21                                   | 20                                   | 5  | 5   | 12   | 9  | 79   | 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  | 120  | 59                          | 59       |
| 12/1/57           | 3-3/4% Cert. 12/1/58-D  | -                                     | 9,833   | 7,998  | 658   | 34  | 24   | 24                                   | 599                                  | 33   | 2   | 182  | 182  | 182  | 182                         | 202      |
| 12/2/57           | 3-7/8% Bond 11/15/74  | 654                                   | -   | 100  | 189   | 43  | 60   | 98                                   | 23                                   | 29   | 14  | 10   | 52   | 52   | 36                          | 36       |
| 2/14/58           | { 2-1/2% Cert. 2/14/59-A<br>3% Bond 2/15/64<br>3-1/2% Bond 2/15/90 } 2/ | -<br>-                                | 9,770<br>3,854<br>1,727   | 5,752<br>48<br>82  | 1,404<br>2,780<br>520                         | 171<br>81<br>87                               | 70<br>52<br>176                              | 18<br>42<br>68                       | 1,095<br>163<br>113                  | 39<br>44<br>47                                       | 2<br>1<br>10                                    | 388<br>81<br>77                              | 173<br>306<br>461  | 458<br>256<br>86                             | 458<br>256<br>86            |          |
| 2/28/58           | 3% Bond 8/15/66   | 1,484                                 | -   | 100  | 676   | 113   | 53   | 85                                   | 145                                  | 7  | 2   | 16   | 154  | 154  | 154                         | 154      |
| 4/15/58           | 2-5/8% Note 2/15/63-A   | 3,971                                 | -   | 102  | 2,511   | 221   | 110  | 141                                  | 258                                  | 29   | 2   | 16   | 346  | 346  | 346                         | 346      |
| 6/3/58            | 3-1/4% Bond 5/15/85   | 1,135                                 | -   | 100  | 213   | 86  | 202  | 76                                   | 102                                  | 31   | 48  | 9  | 127  | 127  | 127                         | 127      |
| 6/15/58           | { 1-1/4% Cert. 5/15/59-B<br>2-5/8% Bond 2/15/65 } 2/                    | -<br>-                                | 1,817<br>7,388  | 92<br>355  | 571<br>4,031                                  | 98<br>209                                     | 18<br>233                                    | 12<br>72                             | 570<br>1,045                         | 8<br>14  | 191<br>4  | 190  | 924  | 924  | 924                         | 924      |
| 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  | 550  | 550                         | 351      |
| 8/6/58            | 1-1/2% Cert. 3/24/59-D 8/   | 3,567                                 | -   | -  | 3,097   | 24  | 2  | 1                                    | 303                                  | *  | 1   | 18   | 18   | 18   | 18                          | 17       |
| 10/8/58           | 3-1/4% Bill 5/15/59   | 2,735                                 | -   | -  | 2,256   | 63  | 23   | 11                                   | 221                                  | 4  | 1   | 30   | 44   | 44   | 44                          | 44       |
| 10/10/58          | 3-1/2% Note 11/15/59-B  | 1,184                                 | -   | 105  | 664   | 78  | 20   | 19                                   | 125                                  | 4  | 1   | 49   | 25   | 25   | 25                          | 25       |
| 11/20/58          | 2.999% Bill 6/22/59 8/  | 2,997                                 | -   | n.a.   | 2,871   | n.a.  | n.a.   | n.a.                                 | n.a.                                 | n.a.   | n.a.  | n.a.   | n.a.   | n.a.   | n.a.                        | n.a.     |
| 12/1/58           | { 3-3/8% Cert. 11/15/59-E<br>3-5/8% Note 5/15/61-B } 2/                 | -<br>-                                | 7,711<br>4,078  | 5,086<br>2,923   | 1,090<br>736                                  | 60<br>25                                      | 44<br>12                                     | 36<br>6                              | 798<br>127                           | 38<br>6  | 5   | 245<br>1                                     | 171<br>24  | 171<br>136                                   | 171<br>136                  |          |
| 1/21/59           | 3-1/4% Note 5/15/60-B   | 2,738                                 | -   | -  | 2,302   | 48  | 37   | 17                                   | 175                                  | 5  | 1   | 11   | 31   | 31   | 31                          | 31       |
| 1/23/59           | 4% Bond 2/15/80   | 884                                   | -   | -  | 50  | 170   | 76   | 153                                  | 65                                   | 52   | 53  | 106  | 28   | 48   | 48                          | 48       |
| 2/15/59           | { 3-3/4% Cert. 2/15/60-A<br>4% Note 2/15/62-D } 2/                      | -<br>-                                | 11,363<br>1,435   | 5,646<br>972   | 2,418<br>972                                  | 150<br>44                                     | 158<br>47                                    | 43<br>22                             | 1,618<br>140                         | 41<br>13   | 2   | 515<br>2                                     | 207<br>85  | 565<br>26<br>75                              | 565<br>26<br>75             |          |
| 2/16/59           | 3.293% Bill 9/21/59 8/  | 1,502                                 | -   | n.a.   | 1,443   | n.a.  | n.a.   | n.a.                                 | n.a.                                 | n.a.   | n.a.  | n.a.   | n.a.   | n.a.   | n.a.                        | n.a.     |
| 4/1/59            | { 4% Note 5/15/63-B<br>4% Bond 10/1/69 } 2/                             | 1,743<br>619                          | -<br>-  | 100<br>50  | 1,331<br>335                                  | 61<br>26                                      | 17<br>35                                     | 28<br>25                             | 52<br>26                             | 11<br>15   | 1<br>12   | 5<br>4                                       | 79<br>37   | 58<br>54                                     | 58<br>54                    |          |
| 5/11/59           | 3.386% Bill 1/15/60   | 2,006                                 | -   | n.a.   | n.a.  | n.a.  | n.a.   | n.a.                                 | n.a.                                 | n.a.   | n.a.  | n.a.   | n.a.   | n.a.   | n.a.                        | n.a.     |
| 5/15/59           | 3.835% Bill 4/15/60   | 2,003                                 | -   | -  | 1,952   | 8   | 2  | -                                    | 9                                    | *  | *   | *  | 28   | 1  | 3                           | 3        |
| 5/15/59           | 3.565% Bill 12/22/59 8/   | 1,500                                 | -   | -  | 539   | 14  | 4  | 1                                    | 227                                  | *  | *   | *  | 15   | 667  | 33                          | 33       |
| 7/8/59            | 4.075% Bill 3/22/60 8/  | 3,005                                 | -   | -  | 2,969   | 11  | 2  | -                                    | 17                                   | *  | -   | 3  | *  | 3  | *                           | 3        |
| 7/15/59           | 4.728% Bill 7/15/60   | 2,001                                 | -   | -  | 1,981   | 5   | *  | *                                    | 5                                    | 1  | *   | 5  | *  | *  | 4                           | *        |
| 7/20/59           | 4-3/4% Note 5/15/64-A   | -                                     | 4,184   | 2,666  | 803   | 32  | 25   | 48                                   | 180                                  | 10   | 32  | 68   | 190  | 130  | 130                         | 130      |
| 8/1/59            | 4-3/4% Note 8/15/60-C   | -                                     | 9,561   | 5,625  | 1,375   | 109   | 75   | 38                                   | 1,299                                | 18   | 8   | 491  | 278  | 245  | 245                         | 245      |
| 8/19/59           | 3.719% Bill 3/22/60 8/ 3/   | 999                                   | -   | -  | 980   | 7   | *  | -                                    | 7                                    | -  | -   | 3  | *  | 2  | *                           | 2        |
| 10/15/59          | 5% Note 8/15/64-B   | 2,216                                 | -   | 100  | 587   | 778   | 148  | 138                                  | 91                                   | 107  | 51  | 29   | 58   | 229  | 229                         | 229      |
| 10/21/59          | 4.783% Bill 6/22/60 8/  | 2,002                                 | -   | -  | 1,962   | 10  | 1  | *                                    | 14                                   | 1  | -   | 5  | *  | 9  | *                           | 9        |
| 11/15/59          | { 4-3/4% Cert. 11/15/60-C<br>4-7/8% Note 11/15/63-C } 2/                | -<br>-                                | 7,037<br>3,011  | 5,070<br>97  | 1,634   | 140   | 118  | 130                                  | 505                                  | 24   | 1   | 171  | 164  | 143  | 143                         | 143      |

Footnotes on following page.

(Continued on following page.)

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

| Date of financing | Description of security                           | Issue         |          | Allotments by investor classes                                 |                  |                |                     |                      |                 |                                      |                                |                              | Dealers and brokers | All other 5/ |     |
|-------------------|---|---------------|----------|--|------------------|----------------|---------------------|----------------------|-----------------|--------------------------------------|--------------------------------|------------------------------|---------------------|--------------|-----|
|                   |   | Amount issued | For cash | U. S. Government investment accounts and Federal Reserve Banks | Commercial banks | Individuals 2/ | Insurance companies | Mutual savings banks | Corporations 4/ | Private pension and retirement funds | State and local governments 5/ | Pension and retirement funds | Other funds         |              |     |
| 12/2/59           | 4.86% Bill  | 10/17/60      | 2,007    | -  | -                | 1,982          | 8                   | *                    | *               | 8                                    | 1                              | *                            | 5                   | 1            | 2   |
| 12/15/59          | 4-3/4% Note                                       | 5/15/64-A 2/  | 3        | 747p   | 2                | 222            | 235                 | 67                   | 33              | 35                                   | 28                             | 42                           | 17                  | 1            | 68  |
| 1/8/60            | 4.726% Bill                                       | 6/22/60 8/ 2/ | 2,016    | -  | -                | 1,996          | 7                   | 1                    | -               | 8                                    | *                              | -                            | 2                   | -            | 2   |
| 1/15/60           | 5.067% Bill                                       | 1/15/61       | 1,504    | 12/  | -                | 118            | 567                 | 174                  | 7               | 10                                   | 131                            | 5                            | 2                   | 21           | 294 |
| 2/15/60           | {4-7/8% Cert. 2/15/61-A<br>4-7/8% Note 11/15/64-C | -             | 6,939p   | 3,656  | 1,038            | 132            | 104                 | 30                   | 1,121           | 43                                   | 4                              | 397                          | 111                 | 303          | 259 |
|                   |   |               | -        | 4,195p   | 2,031            | 1,207          | 120                 | 107                  | 56              | 180                                  | 26                             | 35                           | 43                  | 131          |     |

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

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

2/ Includes trust companies and stock savings banks.

3/ Individual partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this

country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Tax anticipation security.

9/ Reopening of earlier issue.

10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

11/ Issued in special allotment to Government investment accounts.

12/ Issued as a rollover of one-year bills.

\* Less than \$500,000.

p Preliminary. n.s. Not available.

## PUBLIC DEBT OPERATIONS

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

| Date of<br>refunding<br>or retire-<br>ment | Called or maturing security 1/   |               |                            | Disposition offers<br>by Treasury |                                 |                              | Results of ex-<br>change offers |   | Description of new<br>security offered<br>(See also Table 4) |
|--|----------------------------------|---------------|----------------------------|-----------------------------------|---------------------------------|------------------------------|---------------------------------|---|--|
|  | Description                      | Issue<br>date | Amount<br>out-<br>standing | Cash<br>retire-<br>ment           | Exchange<br>security<br>offered | Exchanged                    | Turned<br>in<br>for<br>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<br>620 } 134         |                                 |   | { 2-1/4% Certificate - 2/15/54-A<br>2-1/2% Bond - 12/15/58 } |
| 3/18/53                                    | 1.720% Bill - 3/18/53            | 10/8/52       | 2,502                      | 2,502 2/                          | -                               | -                            | -                               | - |  |
| 6/1/53                                     | 1-7/8% Certificate - 6/1/53-B    | 7/1/52        | 4,963                      | -                                 | 4,963                           | 4,410 553                    |                                 |   | 2-5/8% Certificate - 6/1/54-B                                |
|  | 2% Bond - 6/15/53-55             | 10/7/40       | 725                        | -                                 | 725                             | 448 277                      |                                 |   |  |
|  | Total.....                       |               | 5,688                      | -                                 | 5,688                           | 4,858 829                    |                                 |   |  |
| 6/19/53                                    | 1.826% Bill - 6/19/53            | 11/21/52      | 2,002                      | 2,003 2/                          | -                               | -                            | -                               | - |  |
| 8/15/53                                    | 2% Certificate - 8/15/53-C       | 8/15/52       | 2,882                      | -                                 | 2,882                           | 2,788 93                     |                                 |   | 2-5/8% Certificate - 8/15/54-D                               |
| 9/15/53                                    | 2% Bond - 9/15/53-53             | 9/15/53       | 7,986                      | -                                 | 7,986                           | { 4,724<br>2,997 } 266       |                                 |   | 2-5/8% Certificate - 9/15/54-E                               |
| 9/18/53                                    | 2.383% Bill - 9/18/53            | 6/3/53        | 800                        | 800 2/                            | -                               | -                            | -                               | - | 2-7/8% Note - 3/15/57-A                                      |
| 12/1/53                                    | 2-1/8% Note - 12/1/53-A          | 10/1/52       | 10,542                     | 500 2/                            | 10,042                          | { 8,175<br>1,748 } 118       |                                 |   | 1-7/8% Note - 12/15/54-B                                     |
|  | (2-1/4% Certificate - 2/15/54-A) | 2/15/53       | 8,114                      | -                                 | 8,114                           | { 5,647<br>2,360 } 108       |                                 |   | 2-1/2% Bond - 12/15/58 5/                                    |
| 2/15/54                                    | 1-3/8% Note - 3/15/54-A          | 12/15/49      | 4,675                      | -                                 | 4,675                           | { 1,360<br>3,237 } 78        |                                 |   | 1-5/8% Certificate - 2/15/55-A                               |
|  | 2% Bond - 6/15/52-54             | 6/26/44       | 5,825                      | -                                 | 5,825                           | { 4,083 6/<br>1,128 6/ } -   |                                 |   | 2-1/2% Bond - 11/15/61                                       |
| 3/22/54                                    | 2-1/4% Bond - 6/15/52-55         | 2/25/42       | 1,501                      | -                                 | 1,501                           | { 361 6/<br>369 6/ } -       |                                 |   | 2-1/2% Bond - 11/15/61                                       |
|  | 2-1/4% Bond - 6/15/54-56         | 7/22/40       | 681                        | -                                 | 681                             | -                            |                                 |   |  |
|  | Total.....                       |               | 20,796                     | -                                 | 20,796                          | 18,184 186                   |                                 |   | 7,007 of 1-5/8% Certificate                                  |
| 5/17/54                                    | 2-1/2% Certificate - 3/22/54-C   | 7/15/53       | 5,902                      | 5,902 2/                          | -                               | -                            | -                               |   | 11,177 of 2-1/2% Bond  |
|  | 2% Bond - 6/15/52-54             | 6/26/44       | 1,723                      | -                                 | 1,723                           | 1,505 238                    |                                 |   |  |
| 6/18/54                                    | 2-1/4% Bond - 6/15/52-55         | 2/25/42       | 373                        | -                                 | 373                             | 322 51                       |                                 |   | 1-1/8% Certificate - 5/17/55-B                               |
|  | 2-1/4% Bond - 6/15/54-56         | 7/22/40       | 311                        | -                                 | 311                             | 273 38                       |                                 |   |  |
|  | Total.....                       |               | 7,285                      | -                                 | 7,285                           | 6,783 502                    |                                 |   |  |
| 8/15/54                                    | 2-5/8% Certificate - 6/1/54-B    | 6/1/53        | 4,858                      | -                                 | 4,858                           | { 1,786<br>2,897 } 175       |                                 |   | 1-1/8% Certificate - 5/17/55-B                               |
|  |                                  |               |                            |                                   |                                 |                              |                                 |   | 1-7/8% Note - 2/15/59-A                                      |
|  | Total.....                       |               | 7,285                      | -                                 | 7,285                           | 6,783 502                    |                                 |   | 3,886 of 1-1/8% Certificate                                  |
| 6/24/54                                    | .726% Bill - 6/18/54             | 4/27/54       | 1,001                      | 1,001 2/                          | -                               | -                            | -                               |   | 2,897 of 1-7/8% Note   |
|  |                                  |               |                            |                                   |                                 |                              |                                 |   |  |
| 8/15/54                                    | 2-5/8% Certificate - 8/15/54-D   | 8/15/53       | 2,788                      | -                                 | 2,788                           | { 1,005<br>1,728 } 55        |                                 |   | 1-1/8% Certificate - 8/15/55-D                               |
|  | 2-5/8% Certificate - 9/15/54-E   | 9/15/53       | 4,724                      | -                                 | 4,724                           | { 2,553<br>2,078 } 93        |                                 |   | 2-1/2% Bond - 8/15/60  |
|  | Total.....                       |               | 7,512                      | -                                 | 7,512                           | 7,364 148                    |                                 |   | 3,558 of 1-1/8% Certificate                                  |
| 12/15/54                                   | 1-7/8% Note - 12/15/54-B         | 12/1/53       | 8,175                      | -                                 | 8,175                           | { 4,498<br>3,289<br>346 } 43 |                                 |   | 3,808 of 2-1/2% Bond   |
|  | 2% Bond - 12/15/52-54            | 12/1/44       | 8,662                      | -                                 | 8,662                           | { 1,983<br>6,028 } 243       |                                 |   | 1-1/8% Certificate - 8/15/55-D                               |
| 2/15/55                                    | 2% Bond - 12/15/51-55            | 12/15/41      | 510                        | -                                 | 510                             | { 407<br>14<br>380 } 29      |                                 |   | 1-1/4% Certificate - 12/15/55-E                              |
|  |                                  |               |                            |                                   |                                 |                              |                                 |   | 2-1/2% Bond - 8/15/63  |
|  | Total.....                       |               | 17,347                     | -                                 | 17,347                          | 17,033 315                   |                                 |   | 1-1/8% Certificate - 8/15/55-D                               |
| 3/22/55                                    | 1-5/8% Certificate - 2/15/55-A   | 2/15/54       | 7,007                      | -                                 | 7,007                           | { 5,735<br>1,166 } 106       |                                 |   | 1-1/4% Certificate - 12/15/55-E                              |
|  | 1-1/2% Note - 3/15/55-A          | 3/15/50       | 5,365                      | -                                 | 5,365                           | { 2,414<br>2,626 } 326       |                                 |   | 2-1/2% Bond - 8/15/63  |
| 6/22/55                                    | 2-7/8% Bond - 3/15/55-60         | 3/15/35       | 2,611                      | -                                 | 2,611                           | { 323<br>1,924 } 364         |                                 |   | 1-1/4% Certificate - 12/15/55-E                              |
|  |                                  |               |                            |                                   |                                 |                              |                                 |   | 2-1/2% Bond - 8/15/63  |
|  | Total.....                       |               | 14,983                     | -                                 | 14,983                          | 14,188 795                   |                                 |   | 4,919 of 1-1/8% Certificate 1/                               |
| 5/17/55                                    | 1% Certificate - 3/22/55-C       | 8/2/54        | 3,734                      | 3,734 2/                          | -                               | -                            | -                               |   | 5,359 of 1-1/8% Certificate                                  |
|  | 1-1/8% Certificate - 5/17/55-B   | 5/17/54       | 3,886                      | -                                 | 3,886                           | { 3,174<br>712 } 2%          |                                 |   | 6,755 of 2-1/2% Bond   |
| 6/22/55                                    | 1-3/8% Certificate - 6/22/55-F   | 4/1/55        | 3,210                      | 3,210 2/                          | -                               | -                            | -                               |   | 1-5/8% Note - 8/15/56-A                                      |
|  |                                  |               |                            |                                   |                                 |                              |                                 |   | 2% Note - 8/15/57-C  |
| 8/1/55                                     | 1-1/8% Certificate - 8/15/55-D   | 8/15/54       | 8,477                      | -                                 | 8,477                           | { 1,486<br>6,841 } 149       |                                 |   | 1-5/8% Note - 8/15/56-A                                      |
|  |                                  |               |                            |                                   |                                 |                              |                                 |   | 2% Note - 8/15/56-B  |

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

| Date of refunding or retirement | Called or maturity security 1/  |            |                    | Disposition offers by Treasury |                           | Results of exchange offers  |                       | Description of new security offered<br>(See also Table 4)                                 |
|---------------------------------|---------------------------------|------------|--------------------|--------------------------------|---------------------------|-----------------------------|-----------------------|---|
|                                 | Description                     | Issue date | Amount outstanding | Cash retire-<br>ment           | Exchange security offered | Ex-<br>changed              | Turned in for cash 2/ |   |
|                                 |                                 |            |                    |                                |                           |                             |                       |   |
| (In millions of dollars)        |                                 |            |                    |                                |                           |                             |                       |   |
| 12/1/55                         | 1-1/4% Certificate - 12/15/55-E | 12/15/54   | 5,359              | -                              | 5,359                     | { 4,158<br>814 }            | 387                   | { 2-5/8% Certificate - 12/1/56-D<br>2-7/8% Note - 6/15/58-A }                             |
|                                 | 1-3/4% Note - 12/15/55-B        | 12/15/50   | 6,854              | -                              | 6,854                     | { 4,925<br>1,469 }          | 460                   | { 2-5/8% Certificate - 12/1/56-D<br>2-7/8% Note - 6/15/58-A }                             |
|                                 | Total.....                      |            | 12,213             | -                              | 12,213                    | 11,366                      | 847                   | { 9,083 of 2-5/8% Certificate<br>2,283 of 2-7/8% Note }                                   |
| 3/5/56                          | 1-5/8% Note - 3/15/56-A         | 2/15/55    | 8,472              | -                              | 8,472                     | { 6,215<br>2,109 }          | 148                   | { 2-5/8% Certificate - 2/15/57-A<br>2-7/8% Note - 6/15/58-A }                             |
|                                 | 1-1/2% Note - 4/1/56-EA         | 4/1/51     | 1,007              | -                              | 1,007                     | 1,005                       | 2                     | 2-5/8% Certificate - 2/15/57-A  |
|                                 | Total.....                      |            | 9,479              | -                              | 9,479                     | 9,328                       | 151                   | { 7,219 of 2-5/8% Certificate<br>2,109 of 2-7/8% Note 10/ }                               |
| 3/22/56                         | 1-7/8% Certificate - 3/22/56-A  | 7/18/55    | 2,202              | 2,202 3/                       | -                         | -                           | -                     | -   |
| 3/23/56                         | 2.465% Bill                     | - 3/23/56  | 1,501              | 1,501 3/                       | -                         | -                           | -                     | -   |
| 6/22/56                         | 2% Certificate - 6/22/56-B      | 8/1/55     | 1,486              | 1,486 3/                       | -                         | -                           | -                     | -   |
| 6/22/56                         | 2-1/4% Certificate - 6/22/56-C  | 10/11/55   | 2,970              | 2,970 3/                       | -                         | -                           | -                     | -   |
| 7/16/56                         | 2% Note - 8/15/56-B             | 5/17/55    | 12,547             | 159 11/<br>550                 | 12,388<br>550             | 11,528<br>528               | 860<br>22             | { 2-3/4% Note - 8/1/57-D }  |
|                                 | 1-1/2% Note - 10/1/56-E0        | 10/1/51    | -                  | -                              | -                         | -                           | -                     |   |
|                                 | Total.....                      |            | 13,097             | 159                            | 12,998                    | 12,056                      | 882                   |   |
| 9/15/56                         | 2-3/4% Bond - 9/15/56-59        | 9/15/36    | 982                | 982                            | -                         | -                           | -                     | -   |
| 12/1/56                         | 2-5/8% Certificate - 12/1/56-D  | 12/1/55    | 9,083              | -                              | 9,083                     | { 1,312<br>7,271 }          | 500                   | { 3-1/4% Certificate - 6/24/57-C 12/<br>3-1/4% Certificate - 10/1/57-D }                  |
| 1/16/57                         | 2.627% Bill - 1/16/57           | 10/17/56   | 1,603              | 1,603 12/<br>1,750             | -                         | -                           | -                     | -   |
| 2/15/57                         | 2.617% Bill - 2/15/57           | 11/16/56   | 1,750              | 1,750 12/<br>7,219             | -                         | -                           | -                     | -   |
| 2/15/57                         | 2-5/8% Certificate - 2/15/57-A  | 3/5/56     | 7,219              | -                              | 7,219                     | { 6,394<br>543 }            | 282                   | { 3-3/8% Certificate - 2/14/58-A<br>3-1/2% Note - 5/15/60-A }                             |
|                                 | 2-7/8% Note - 3/15/57-A         | 9/15/53    | 2,997              | -                              | 2,997                     | { 1,498<br>920 }            | 578                   | { 3-3/8% Certificate - 2/14/58-A<br>3-1/2% Note - 5/15/60-A }                             |
|                                 | 1-1/2% Note - 4/1/57-EA         | 4/1/52     | 531                | -                              | 531                       | 522                         | 9                     | { 3-3/8% Certificate - 2/14/58-A<br>8,444 of 3-3/8% Certificate<br>1,464 of 3-1/2% Note } |
| Total.....                      |                                 |            |                    | 10,747                         | -                         | 10,747                      | 9,878                 | 870   |
| 3/22/57                         | 2.585% Bill - 3/22/57           | 12/17/56   | 1,006              | 1,006 3/                       | -                         | -                           | -                     | -   |
| 3/22/57                         | 2-3/4% Certificate - 3/22/57-B  | 8/15/56    | 3,221              | 3,221 3/                       | -                         | -                           | -                     | -   |
| 5/15/57                         | 1-5/8% Note - 5/15/57-B         | 10/4/54    | 4,155              | -                              | 4,155                     | { 2,351<br>647 }            | 1,157                 | { 3-1/2% Certificate - 4/15/58-B<br>3-5/8% Note - 2/15/62-A }                             |
| 6/24/57                         | 3.305% Bill - 6/24/57           | 1/16/57    | 1,601              | 1,601 3/                       | -                         | -                           | -                     | -   |
| 6/24/57                         | 3.231% Bill - 6/24/57           | 2/15/57    | 1,750              | 1,750 3/                       | -                         | -                           | -                     | -   |
| 6/24/57                         | 3-1/4% Certificate - 6/24/57-C  | 12/1/56    | 1,312              | 1,312 3/                       | -                         | -                           | -                     | -   |
| 8/1/57                          | 2-3/4% Note - 8/1/57-D          | 7/16/56    | 12,056             | -                              | 12,056                    | { 8,893<br>1,783<br>1,039 } | 342                   | { 3-5/8% Certificate - 12/1/57-E<br>4% Certificate - 8/1/58-C<br>4% Note - 8/1/61-A }     |
|                                 | 2% Note - 8/15/57-C             | 2/15/55    | 3,792              | -                              | 3,792                     | { 978<br>1,327<br>1,118 }   | 369                   | { 3-5/8% Certificate - 12/1/57-E<br>4% Certificate - 8/1/58-C<br>4% Note - 8/1/61-A }     |
|                                 | 3-1/4% Certificate - 10/1/57-D  | 12/1/56    | 7,271              | -                              | 7,271                     | { 6,634<br>319<br>743 }     | 318                   | { 4% Certificate - 8/1/58-C<br>4% Note - 8/1/61-A }                                       |
| 8/1/57                          | 1-1/2% Note - 10/1/57-E0        | 10/1/52    | 824                | -                              | 824                       | { 743<br>32 }               | 49                    | { 4% Certificate - 8/1/58-C<br>4% Note - 8/1/61-A }                                       |
|                                 | Total.....                      |            | 23,943             | -                              | 23,943                    | 22,866                      | 1,077                 | { 9,871 of 3-5/8% Certificate<br>10,487 of 4% Certificate<br>2,509 of 4% Note }           |
|                                 | 2.825% Bill - 9/23/57           | 5/27/57    | 1,501              | 1,501 3/                       | -                         | -                           | -                     | -   |
| 12/2/57                         | 3-5/8% Certificate - 12/1/57-E  | 8/1/57     | 9,971              | -                              | 9,971                     | 9,833                       | 138                   | 3-3/4% Certificate - 12/1/58-D  |

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

| Date of refunding or retirement | Called or maturing security 1/ |            |                    | Disposition offers by Treasury |                           | Results of exchange offers  |                       | Description of new security offered<br>(See also Table 4)                    |
|---------------------------------|--------------------------------|------------|--------------------|--------------------------------|---------------------------|-----------------------------|-----------------------|--|
|                                 | Description                    | Issue date | Amount outstanding | Cash retirement                | Exchange security offered | Exchanged                   | Turned in for cash 2/ |  |
| (In millions of dollars)        |                                |            |                    |                                |                           |                             |                       |  |
| 2/14/58                         | 3-3/8% Certificate - 2/14/58-A | 2/15/57    | 10,851             | -                              | 10,851                    | { 7,493<br>1,980<br>1,121 } | 257                   | 2-1/2% Certificate - 2/14/59-A<br>3% Bond - 2/15/64<br>3-1/2% Bond - 2/15/90 |
|                                 | 2-1/2% Bond - 3/15/56-58       | 6/2/41     | 1,449              | -                              | 1,449                     | { 343<br>592<br>350 }       | 164                   | 2-1/2% Certificate - 2/14/59-A<br>3% Bond - 2/15/64<br>3-1/2% Bond - 2/15/90 |
|                                 | 1-1/2% Note - 4/1/58-EA        | 4/1/53     | 383                | -                              | 383                       | { 194<br>115<br>25 }        | 49                    | 2-1/2% Certificate - 2/14/59-A<br>3% Bond - 2/15/64<br>3-1/2% Bond - 2/15/90 |
|                                 | 3-1/4% Bill - 4/15/58          | 8/21/57    | 1,751              | -                              | 1,751                     | { 372<br>96 }               | 607                   | 2-1/2% Certificate - 2/14/59-A<br>3% Bond - 2/15/64<br>3-1/2% Bond - 2/15/90 |
|                                 | 3-1/2% Certificate - 4/15/58-B | 5/1/57     | 2,351              | -                              | 2,351                     | { 1,064<br>796<br>135 }     | 357                   | 2-1/2% Certificate - 2/14/59-A<br>3% Bond - 2/15/64<br>3-1/2% Bond - 2/15/90 |
| 3/24/58                         | Total.....                     |            | 16,785             | -                              | 16,785                    | { 15,351 }                  | 1,433                 | 9,770 of 2-1/2% Certificate<br>3,854 of 3% Bond<br>1,727 of 3-1/2% Bond      |
|                                 | 3-4/8% Bill                    | 3/24/58    | 3,002              | 3,002                          | 3/2/                      | -                           | -                     | -  |
| 6/15/58                         | 2-7/8% Note - 6/15/58-A        | 12/1/55    | 4,392              | -                              | 4,392                     | { 1,015<br>3,195 }          | 181                   | 1-1/4% Certificate - 5/15/59-B<br>2-5/8% Bond - 2/15/65                      |
|                                 | 2-3/4% Bond - 6/15/58-63       | 6/15/38    | 919                | -                              | 919                       | { 91<br>800 }               | 28                    | 1-1/4% Certificate - 5/15/59-B<br>2-5/8% Bond - 2/15/65                      |
|                                 | 2-3/8% Bond - 6/15/58          | 7/1/52     | 4,245              | -                              | 4,245                     | { 710<br>3,392 }            | 143                   | 1-1/4% Certificate - 5/15/59-B<br>2-5/8% Bond - 2/15/65                      |
|                                 | Total.....                     |            | 9,555              | -                              | 9,555                     | { 9,204 }                   | 351                   | 1,817 of 1-1/4% Certificate<br>7,388 of 2-5/8% Bond                          |
| June '58                        | 2-5/8% Bond - 2/15/65          | 6/15/58    | 7,388              | 104 14/                        | -                         | -                           | -                     | -  |
| July '58                        | 2-5/8% Bond - 2/15/65          | 6/15/58    | 7,284              | 387 14/                        | -                         | -                           | -                     | -  |
| 8/1/58                          | 1-1/2% Certificate - 8/1/58-C  | 8/1/57     | 11,519             | -                              | 11,519                    | { 10,634<br>2,206 }         | 885                   | 1-5/8% Certificate - 8/1/59-C  |
|                                 | 2-1/1% Bond - 9/15/56-59 15/   | 2/1/44     | 3,818              | -                              | 3,818                     | { 1,612 }                   | -                     | -  |
|                                 | 2-3/8% Bond - 3/15/57-59 15/   | 3/1/52     | 927                | -                              | 927                       | { 660 }                     | 267                   | 1-5/8% Certificate - 8/1/59-C  |
|                                 | Total.....                     |            | 16,264             | -                              | 16,264                    | { 13,500 }                  | 2,764                 | -  |
| 10/1/58                         | 1-1/2% Note - 10/1/58-E0       | 10/1/53    | 121                | 121                            | -                         | -                           | -                     | -  |
|                                 | 3-3/4% Certificate - 12/1/58-D | 12/1/57    | 9,833              | -                              | 9,833                     | { 6,433<br>3,300 }          | 100                   | 3-3/8% Certificate - 11/15/59-E<br>3-5/8% Note - 5/15/61-B                   |
|                                 | 2-1/2% Bond - 12/15/58         | 2/15/53    | 2,368              | -                              | 2,368                     | { 1,277<br>778 }            | 312                   | 3-3/8% Certificate - 11/15/59-E<br>3-5/8% Note - 5/15/61-B                   |
| 12/1/58                         | Total.....                     |            | 12,201             | -                              | 12,201                    | { 11,789 }                  | 412                   | 7,711 of 3-3/8% Certificate<br>4,078 of 3-5/8% Note                          |
|                                 | 2-1/2% Certificate - 2/14/59-A | 2/14/58    | 9,770              | -                              | 9,770                     | { 8,315<br>579 }            | 876                   | 3-3/4% Certificate - 2/15/60-A<br>4% Note - 2/15/62-D                        |
| 2/15/59                         | 1-7/8% Note - 2/15/59-A        | 5/17/54    | 5,102              | -                              | 5,102                     | { 3,028<br>856 }            | 1,199                 | 3-3/4% Certificate - 2/15/60-A<br>4% Note - 2/15/62-D                        |
|                                 | Total.....                     |            | 14,872             | -                              | 14,872                    | { 12,798 }                  | 2,075                 | 11,363 of 3-3/4% Certificate<br>1,435 of 4% Note                             |
|                                 | 1-1/2% Certificate - 3/24/59-D | 8/6/58     | 3,567              | 3,567 2/                       | -                         | -                           | -                     | -  |
| 4/1/59                          | 1-1/2% Note - 4/1/59-EA        | 4/1/54     | 119                | 119                            | -                         | -                           | -                     | -  |
| 5/15/59                         | 1-1/4% Certificate - 5/15/59-B | 6/15/58    | 1,817              | -                              | 1,817                     | { 1,269 }                   | 547                   | 4% Certificate - 5/15/60-B   |
| 5/15/59                         | 3-1/4% Bill - 5/15/59          | 10/8/58    | 2,735              | 2,735                          | -                         | -                           | -                     | -  |
| 6/22/59                         | 2-99/8% Bill - 6/22/59         | 11/20/58   | 2,997              | 2,997 2/                       | -                         | -                           | -                     | -  |
| 8/1/59                          | 1-5/8% Certificate - 8/1/59-C  | 8/1/58     | 13,500             | -                              | 13,500                    | { 9,128<br>4,152 }          | 221                   | 4-4/3% Note - 8/15/60-C<br>4-3/4% Note - 5/15/64-A                           |
|                                 | 4% Note - 8/1/61-A             | 8/1/57     | 473 16/            | -                              | 473                       | { 433<br>32 }               | 8                     | 4-3/4% Note - 8/15/60-C<br>4-3/4% Note - 5/15/64-A                           |
| 9/21/59                         | Total.....                     |            | 13,973             | -                              | 13,973                    | { 13,745 }                  | 228                   | 9,561 of Note - 8/15/60<br>4,184 of Note - 5/15/64                           |
|                                 | 3.293% Bill - 9/21/59          | 2/16/59    | 1,502              | 1,502 2/                       | -                         | -                           | -                     | -  |
| 10/1/59                         | 1-1/2% Note - 10/1/59-E0       | 10/1/54    | 99                 | 99                             | -                         | -                           | -                     | -  |

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

| Date of<br>refunding<br>or retire-<br>ment | Called or maturing security 1/  |               | Disposition offers<br>by Treasury |                         | Results of ex-<br>change offers      |                           | Description of new<br>security offered<br>(See also Table 4)    |
|--|---------------------------------|---------------|-----------------------------------|-------------------------|--------------------------------------|---------------------------|---|
|  | Description                     | Issue<br>date | Amount<br>out-<br>standing        | Cash<br>retire-<br>ment | Ex-<br>change<br>security<br>offered | Ex-<br>changed            |   |
| (In millions of dollars)                   |                                 |               |                                   |                         |                                      |                           |   |
| 11/15/59                                   | 3-3/8% Certificate - 11/15/59-E | 12/1/58       | 7,711                             | -                       | 7,711                                | { 6,534<br>871 } 306      | { 4-3/4% Certificate - 11/15/60-C<br>4-7/8% Note - 11/15/63-C } |
|  | 3-1/2% Note - 11/15/59-B        | 10/10/58      | 1,184                             | -                       | 1,184                                | { 504<br>457 } 223        | { 4-3/4% Certificate - 11/15/60-C<br>4-7/8% Note - 11/15/63-C } |
|  | Total maturities.....           |               | 8,894                             | -                       | 8,894                                | 8,365                     | 529   |
|  | 4% Note - 8/15/62-B             | 9/26/57       | 2,000                             | -                       | 2,000                                | 1,684                     | 17/ -   |
| Total.....                                 |                                 |               | 10,895                            | -                       | 10,895                               | 10,049                    | 529   |
| 12/22/59                                   | 3.565% Bill                     | - 12/22/59    | 5/15/59                           | 1,500                   | 1,500 3/                             | -                         | -   |
| 1/15/60                                    | 3.386% Bill                     | - 1/15/60     | 4/1/59                            | 2,006                   | 2,006 18/                            | -                         | -   |
| 2/15/60                                    | 3-3/4% Certificate - 2/15/60-A  | 2/15/59       | 11,363                            | -                       | 11,363                               | { 6,830p<br>4,163p } 370p | { 4-7/8% Certificate - 2/15/61-A<br>4-7/8% Note - 11/15/64-B }  |
|  | 1-1/2% Note - 4/1/60-EA         | 4/1/55        | 198                               | -                       | 198                                  | { 109p<br>32p } 57p       | { 4-7/8% Certificate - 2/15/61-A<br>4-7/8% Note - 11/15/64-B }  |
|  | Total.....                      |               | 11,561                            | -                       | 11,561                               | 11,134p                   | 427p  |
| 2/15/60                                    | 4% Note - 8/15/62-B             | 9/26/57       | 158 19/                           | 158                     | -                                    | -                         | { 6,939p of 4-7/8% Certificate<br>4,195p of 4-7/8% Note }       |

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

18/ Partially rolled over into a new bill issue dated January 15, 1960; see Table 4.

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

p Preliminary.

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

| Date of<br>retirement | Security    | Total<br>amount<br>retired | Redeemed<br>for<br>taxes | Redeemed<br>for<br>cash |
|-----------------------|-------------|----------------------------|--------------------------|-------------------------|
| 3/18/53               | Bill        | 2,502                      | 1,238                    | 1,264                   |
| 6/19/53               | Bill        | 2,009                      | 1,157                    | 846                     |
| 9/18/53               | Bill        | 800                        | 162                      | 638                     |
| 3/22/54               | Certificate | 5,902                      | 2,669                    | 3,233                   |
| 6/18/54               | Bill        | 1,001                      | 621                      | 380                     |
| 6/24/54               | Bill        | 1,501                      | 1,258                    | 243                     |
| 3/22/55               | Certificate | 3,734                      | 2,216                    | 1,518                   |
| 6/22/55               | Certificate | 3,210                      | 1,917                    | 1,299                   |
| 3/22/56               | Certificate | 2,202                      | 1,674                    | 528                     |
| 3/23/56               | Bill        | 1,501                      | 1,137                    | 364                     |
| 6/22/56               | Certificate | 1,486                      | 1,013                    | 473                     |
| 6/22/56               | Certificate | 2,970                      | 1,891                    | 1,079                   |
| 3/22/57               | Bill        | 1,006                      | 473                      | 533                     |
| 3/22/57               | Certificate | 3,221                      | 1,922                    | 1,299                   |
| 6/24/57               | Bill        | 1,601                      | 1,664                    | 1,687                   |
| 6/24/57               | Bill        | 1,750                      |                          |                         |
| 6/24/57               | Certificate | 1,312                      | 620                      | 692                     |
| 9/23/57               | Bill        | 1,501                      | 613                      | 888                     |
| 3/24/58               | Bill        | 3,002                      | 1,826                    | 1,176                   |
| 3/24/58               | Certificate | 3,567                      | 1,642                    | 1,925                   |
| 6/22/59               | Bill        | 2,997                      | 1,377                    | 1,620                   |
| 9/21/59               | Bill        | 1,502                      | 860                      | 642                     |
| 12/22/59              | Bill        | 1,500                      | 762                      | 738                     |

## UNITED STATES SAVINGS BONDS

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through January 31, 1960

(Dollar amounts in millions)

| Series                     | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | Amount outstanding    |              |
|----------------------------|----------|------------------|-----------------------------|----------------|-----------------------|--------------|
|                            |          |                  |                             |                | Interest-bearing debt | Matured debt |
| Series A-D 2/.....         | 3,949    | 1,054            | 5,003                       | 4,978          | -                     | 25           |
| Series E and H.....        | 100,699  | 14,473           | 115,173                     | 72,634         | 42,539                | -            |
| Series F, G, J, and K..... | 31,951   | 1,171            | 33,122                      | 27,412         | 5,338                 | 372          |
| Total A-K.....             | 136,599  | 16,988           | 153,298                     | 105,024        | 47,877                | 396          |

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

Footnotes at end of Table 4.

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

| Period                 | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ 2/ |                   |                     | Amount outstanding    |              |
|------------------------|----------|------------------|-----------------------------|-------------------|-------------------|---------------------|-----------------------|--------------|
|                        |          |                  |                             | Total             | Sales price 4/ 2/ | Accrued discount 2/ | Interest-bearing debt | Matured debt |
| <b>Fiscal years:</b>   |          |                  |                             |                   |                   |                     |                       |              |
| 1935-1952.....         | 97,720   | 7,382            | 105,102                     | 47,295            | 44,762            | 2,533               | 57,685                | 122          |
| 1953.....              | 4,562    | 1,229            | 5,791                       | 5,621             | 5,072             | 548                 | 57,886                | 91           |
| 1954 1/.....           | 5,494    | 1,334            | 6,727                       | 6,515             | 5,875             | 639                 | 58,061                | 128          |
| 1955 1/.....           | 6,473    | 1,331            | 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                 | 56,622                | 374          |
| 1958.....              | 4,670    | 1,226            | 5,896                       | 8,544             | 7,703             | 841                 | 51,984                | 364          |
| 1959.....              | 4,506    | 1,228            | 5,734                       | 7,249             | 6,404             | 845                 | 50,503                | 331          |
| <b>Calendar years:</b> |          |                  |                             |                   |                   |                     |                       |              |
| 1935-1952.....         | 99,799   | 7,991            | 107,790                     | 49,744            | 46,962            | 2,782               | 57,940                | 106          |
| 1953.....              | 4,800    | 1,237            | 6,037                       | 6,119             | 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                 | 56,299                | 725          |
| 1957.....              | 4,605    | 1,216            | 5,821                       | 9,630             | 8,697             | 934                 | 52,474                | 734          |
| 1958.....              | 4,689    | 1,235            | 5,924                       | 7,255             | 6,527             | 729                 | 51,192                | 686          |
| 1959.....              | 4,320    | 1,221            | 5,541                       | 8,772             | 7,718             | 1,054               | 48,154                | 494          |
| <b>Months:</b>         |          |                  |                             |                   |                   |                     |                       |              |
| 1959-July.....         | 350      | 127              | 478                         | 775               | 680               | 96                  | 50,221                | 315          |
| August.....            | 309      | 89               | 398                         | 647               | 569               | 78                  | 49,983                | 304          |
| September.....         | 300      | 93               | 393                         | 668               | 574               | 94                  | 49,721                | 291          |
| October.....           | 358      | 87               | 445                         | 742               | 658               | 83                  | 49,434                | 282          |
| November.....          | 332      | 92               | 424                         | 588               | 500               | 88                  | 49,280                | 272          |
| December.....          | 377      | 122              | 500                         | 1,404             | 1,304             | 100                 | 48,154                | 494          |
| 1960-January.....      | 421      | 129              | 549                         | 923               | 834               | 89                  | 47,877                | 396          |

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

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

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

| Period                            | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ 2/ |                   |                     | Amount outstanding    |              |  |  |  |
|-----------------------------------|----------|------------------|-----------------------------|-------------------|-------------------|---------------------|-----------------------|--------------|--|--|--|
|                                   |          |                  |                             | Total             | Sales price 4/ 5/ | Accrued discount 2/ | Interest-bearing debt | Matured debt |  |  |  |
| Series E and H combined           |          |                  |                             |                   |                   |                     |                       |              |  |  |  |
| <b>Fiscal years:</b>              |          |                  |                             |                   |                   |                     |                       |              |  |  |  |
| 1941-1952.....                    | 65,266   | 5,815            | 71,080                      | 36,175            | 34,752            | 1,423               | 34,905                | -            |  |  |  |
| 1953.....                         | 4,061    | 1,120            | 5,181                       | 4,098             | 3,538             | 500                 | 36,048                | -            |  |  |  |
| 1954 6/.....                      | 4,653    | 1,126            | 5,779                       | 4,455             | 3,791             | 554                 | 37,482                | -            |  |  |  |
| 1955 6/.....                      | 5,225    | 1,123            | 6,348                       | 4,544             | 3,909             | 636                 | 39,285                | -            |  |  |  |
| 1956.....                         | 5,260    | 1,114            | 6,374                       | 4,730             | 4,072             | 658                 | 40,929                | -            |  |  |  |
| 1957.....                         | 4,019    | 1,137            | 5,746                       | 5,176             | 4,160             | 716                 | 41,498                | -            |  |  |  |
| 1958.....                         | 4,570    | 1,161            | 5,831                       | 5,187             | 4,172             | 715                 | 42,142                | -            |  |  |  |
| 1959.....                         | 4,506    | 1,174            | 5,680                       | 5,107             | 4,336             | 771                 | 42,716                | -            |  |  |  |
| <b>Calendar years:</b>            |          |                  |                             |                   |                   |                     |                       |              |  |  |  |
| 1941-1952.....                    | 67,095   | 6,372            | 73,467                      | 38,143            | 36,486            | 1,657               | 35,324                | -            |  |  |  |
| 1953.....                         | 4,368    | 1,128            | 5,496                       | 4,157             | 3,625             | 531                 | 36,663                | -            |  |  |  |
| 1954.....                         | 4,889    | 1,126            | 6,015                       | 4,444             | 3,909             | 535                 | 38,233                | -            |  |  |  |
| 1955.....                         | 5,368    | 1,113            | 6,481                       | 4,652             | 3,949             | 702                 | 40,063                | -            |  |  |  |
| 1956.....                         | 5,043    | 1,124            | 6,167                       | 4,832             | 4,164             | 668                 | 41,398                | -            |  |  |  |
| 1957.....                         | 4,507    | 1,143            | 5,649                       | 5,469             | 4,697             | 772                 | 41,578                | -            |  |  |  |
| 1958.....                         | 4,689    | 1,178            | 5,867                       | 4,856             | 4,215             | 621                 | 42,589                | -            |  |  |  |
| 1959.....                         | 4,320    | 1,169            | 5,489                       | 5,519             | 4,565             | 955                 | 42,559                | -            |  |  |  |
| <b>Months:</b>                    |          |                  |                             |                   |                   |                     |                       |              |  |  |  |
| 1959-July.....                    | 350      | 119              | 470                         | 507               | 418               | 88                  | 42,679                | -            |  |  |  |
| August.....                       | 309      | 86               | 395                         | 454               | 386               | 68                  | 42,619                | -            |  |  |  |
| September.....                    | 300      | 90               | 390                         | 469               | 383               | 86                  | 42,540                | -            |  |  |  |
| October.....                      | 358      | 83               | 441                         | 495               | 419               | 76                  | 42,486                | -            |  |  |  |
| November.....                     | 332      | 89               | 421                         | 390               | 311               | 79                  | 42,517                | -            |  |  |  |
| December.....                     | 377      | 119              | 496                         | 454               | 363               | 91                  | 42,559                | -            |  |  |  |
| 1960-January.....                 | 421      | 121              | 542                         | 562               | 513               | 49                  | 42,539                | -            |  |  |  |
| Series F, G, J, and K combined 2/ |          |                  |                             |                   |                   |                     |                       |              |  |  |  |
| <b>Fiscal years:</b>              |          |                  |                             |                   |                   |                     |                       |              |  |  |  |
| 1941-1952.....                    | 28,505   | 513              | 29,018                      | 6,239             | 6,152             | 86                  | 22,780                | -            |  |  |  |
| 1953.....                         | 501      | 108              | 610                         | 1,552             | 1,511             | 41                  | 21,837                | -            |  |  |  |
| 1954 6/.....                      | 841      | 108              | 949                         | 2,152             | 2,071             | 81                  | 20,579                | 55           |  |  |  |
| 1955 6/.....                      | 1,249    | 108              | 1,357                       | 2,692             | 2,564             | 128                 | 19,080                | 219          |  |  |  |
| 1956.....                         | 586      | 100              | 686                         | 3,105             | 2,946             | 159                 | 16,568                | 312          |  |  |  |
| 1957.....                         | 268      | 83               | 352                         | 3,774             | 3,612             | 162                 | 13,124                | 335          |  |  |  |
| 1958.....                         | *        | 65               | 65                          | 3,350             | 3,226             | 124                 | 9,842                 | 331          |  |  |  |
| 1959.....                         | *        | 54               | 54                          | 2,137             | 2,064             | 73                  | 7,787                 | 303          |  |  |  |
| <b>Calendar years:</b>            |          |                  |                             |                   |                   |                     |                       |              |  |  |  |
| 1941-1952.....                    | 28,755   | 565              | 29,320                      | 6,704             | 6,606             | 97                  | 22,616                | -            |  |  |  |
| 1953.....                         | 432      | 109              | 542                         | 1,968             | 1,909             | 59                  | 21,047                | 143          |  |  |  |
| 1954.....                         | 1,284    | 110              | 1,394                       | 2,526             | 2,428             | 98                  | 19,439                | 619          |  |  |  |
| 1955.....                         | 907      | 103              | 1,010                       | 2,636             | 2,498             | 138                 | 17,861                | 571          |  |  |  |
| 1956.....                         | 475      | 92               | 567                         | 3,422             | 3,255             | 167                 | 14,895                | 681          |  |  |  |
| 1957.....                         | 98       | 74               | 172                         | 4,153             | 3,994             | 160                 | 10,896                | 698          |  |  |  |
| 1958.....                         | *        | 58               | 58                          | 2,395             | 2,308             | 86                  | 8,603                 | 655          |  |  |  |
| 1959.....                         | *        | 52               | 52                          | 3,266             | 3,148             | 98                  | 5,594                 | 468          |  |  |  |
| <b>Months:</b>                    |          |                  |                             |                   |                   |                     |                       |              |  |  |  |
| 1959-July.....                    | -        | 8                | 8                           | 268               | 261               | 7                   | 7,542                 | 287          |  |  |  |
| August.....                       | -        | 3                | 3                           | 192               | 182               | 10                  | 7,364                 | 276          |  |  |  |
| September.....                    | *        | 3                | 3                           | 198               | 190               | 8                   | 7,181                 | 265          |  |  |  |
| October.....                      | -        | 4                | 4                           | 246               | 239               | 7                   | 6,948                 | 255          |  |  |  |
| November.....                     | -        | 3                | 3                           | 198               | 188               | 10                  | 6,762                 | 246          |  |  |  |
| December.....                     | -        | 4                | 4                           | 94.9 8/           | 940               | 9                   | 5,594                 | 468          |  |  |  |
| 1960-January.....                 | -        | 7                | 7                           | 361 8/            | 321               | 39                  | 5,338                 | 372          |  |  |  |

Footnotes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period            | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemption 1/ 2/ 3/ |                   |                     | Exchanges of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|-------------------|----------|------------------|-----------------------------|---------------------|-------------------|---------------------|----------------------------------|--|
|                   |          |                  |                             | Total               | Sales price 4/ 5/ | Accrued discount 5/ |                                  |  |
| Series E          |          |                  |                             |                     |                   |                     |                                  |  |
| Fiscal years:     |          |                  |                             |                     |                   |                     |                                  |  |
| 1941-1952.....    | 65,296   | 5,815            | 71,050                      | 36,175              | 34,752            | 1,423               | -                                | 34,875                                     |
| 1953.....         | 3,700    | 1,120            | 4,821                       | 4,032               | 3,532             | 500                 | -                                | 35,664                                     |
| 1954.....         | 3,988    | 1,126            | 5,114                       | 4,319               | 3,765             | 554                 | -                                | 36,453                                     |
| 1955.....         | 4,095    | 1,129            | 5,218                       | 4,490               | 3,854             | 636                 | -                                | 37,186                                     |
| 1956.....         | 4,219    | 1,124            | 5,333                       | 4,622               | 3,964             | 658                 | -                                | 37,898                                     |
| 1957.....         | 3,919    | 1,133            | 5,052                       | 4,981               | 4,265             | 716                 | -                                | 37,969                                     |
| 1958.....         | 3,889    | 1,161            | 5,049                       | 4,951               | 4,236             | 715                 | -                                | 38,067                                     |
| 1959.....         | 3,688    | 1,174            | 4,862                       | 4,889               | 4,118             | 771                 | -                                | 38,040                                     |
| Calendar years:   |          |                  |                             |                     |                   |                     |                                  |  |
| 1941-1952.....    | 66,913   | 6,372            | 73,285                      | 38,113              | 36,486            | 1,657               | -                                | 35,143                                     |
| 1953.....         | 3,906    | 1,128            | 5,034                       | 4,141               | 3,609             | 531                 | -                                | 36,036                                     |
| 1954.....         | 4,023    | 1,126            | 5,149                       | 4,406               | 3,871             | 535                 | -                                | 36,778                                     |
| 1955.....         | 4,192    | 1,113            | 5,304                       | 4,572               | 3,870             | 702                 | -                                | 37,510                                     |
| 1956.....         | 4,142    | 1,124            | 5,266                       | 4,689               | 4,021             | 668                 | -                                | 38,087                                     |
| 1957.....         | 3,875    | 1,123            | 5,018                       | 5,220               | 4,449             | 772                 | -                                | 37,885                                     |
| 1958.....         | 3,802    | 1,178            | 4,979                       | 4,658               | 4,017             | 621                 | -                                | 38,206                                     |
| 1959.....         | 3,598    | 1,169            | 4,767                       | 5,225               | 4,271             | 955                 | -                                | 37,748                                     |
| Months:           |          |                  |                             |                     |                   |                     |                                  |  |
| 1959-July.....    | 297      | 119              | 416                         | 479                 | 391               | 88                  | -                                | 37,977                                     |
| August.....       | 269      | 86               | 355                         | 428                 | 360               | 68                  | -                                | 37,904                                     |
| September.....    | 264      | 90               | 354                         | 437                 | 351               | 86                  | -                                | 37,821                                     |
| October.....      | 299      | 83               | 382                         | 466                 | 390               | 76                  | -                                | 37,737                                     |
| November.....     | 283      | 89               | 372                         | 363                 | 284               | 79                  | -                                | 37,746                                     |
| December.....     | 305      | 119              | 424                         | 422                 | 332               | 91                  | -                                | 37,748                                     |
| 1960-January..... | 347      | 121              | 468                         | 532                 | 482               | 49                  | 41                               | 37,644                                     |
| Series H          |          |                  |                             |                     |                   |                     |                                  |  |
| Fiscal years:     |          |                  |                             |                     |                   |                     |                                  |  |
| 1952.....         | 30       | -                | 30                          | -                   | -                 | -                   | -                                | 30   |
| 1953.....         | 360      | -                | 360                         | 6                   | 6                 | -                   | -                                | 385  |
| 1954.....         | 665      | -                | 665                         | 26                  | 26                | -                   | -                                | 1,024                                      |
| 1955.....         | 1,130    | -                | 1,130                       | 55                  | 55                | -                   | -                                | 2,099                                      |
| 1956.....         | 1,041    | -                | 1,041                       | 108                 | 108               | -                   | -                                | 3,031                                      |
| 1957.....         | 694      | -                | 694                         | 196                 | 196               | -                   | -                                | 3,529                                      |
| 1958.....         | 782      | -                | 782                         | 236                 | 236               | -                   | -                                | 4,075                                      |
| 1959.....         | 818      | -                | 818                         | 217                 | 217               | -                   | -                                | 4,676                                      |
| Calendar years:   |          |                  |                             |                     |                   |                     |                                  |  |
| 1952.....         | 182      | -                | 182                         | *                   | *                 | -                   | -                                | 181  |
| 1953.....         | 462      | -                | 462                         | 16                  | 16                | -                   | -                                | 627  |
| 1954.....         | 866      | -                | 866                         | 38                  | 38                | -                   | -                                | 1,455                                      |
| 1955.....         | 1,177    | -                | 1,177                       | 75                  | 75                | -                   | -                                | 2,533                                      |
| 1956.....         | 901      | -                | 901                         | 143                 | 143               | -                   | -                                | 3,310                                      |
| 1957.....         | 631      | -                | 631                         | 243                 | 243               | -                   | -                                | 3,639                                      |
| 1958.....         | 887      | -                | 887                         | 198                 | 198               | -                   | -                                | 4,383                                      |
| 1959.....         | 722      | -                | 722                         | 294                 | 294               | -                   | -                                | 4,811                                      |
| Months:           |          |                  |                             |                     |                   |                     |                                  |  |
| 1959-July.....    | 54       | -                | 54                          | 28                  | 28                | -                   | -                                | 4,702                                      |
| August.....       | 40       | -                | 40                          | 26                  | 26                | -                   | -                                | 4,715                                      |
| September.....    | 36       | -                | 36                          | 32                  | 32                | -                   | -                                | 4,719                                      |
| October.....      | 59       | -                | 59                          | 29                  | 29                | -                   | -                                | 4,749                                      |
| November.....     | 49       | -                | 49                          | 27                  | 27                | -                   | -                                | 4,771                                      |
| December.....     | 72       | -                | 72                          | 32                  | 32                | -                   | -                                | 4,811                                      |
| 1960-January..... | 73       | -                | 73                          | 31                  | 31                | -                   | 41                               | 4,895                                      |

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

Footnotes at end of Table 4.

Table 4.- Redemptions of Matured and Unmatured Savings Bonds <sup>1/</sup>  
(in millions of dollars)

| Period                 | Total <sup>1/</sup> | Matured |          |                      | Unmatured |                |       | Unclassified<br><sup>2/</sup> |
|------------------------|---------------------|---------|----------|----------------------|-----------|----------------|-------|-------------------------------|
|                        |                     | Total   | Series E | Other                | Total     | Series E and H | Other |                               |
| <b>Fiscal years:</b>   |                     |         |          |                      |           |                |       |                               |
| 1951.....              | 6,137               | 817     | 38       | 779                  | 5,300     | 4,258          | 1,042 | 19                            |
| 1952.....              | 5,109               | 792     | 702      | 90                   | 4,316     | 3,304          | 1,012 | 1                             |
| 1953.....              | 5,621               | 1,761   | 1,128    | 633 <sup>10/</sup>   | 3,859     | 2,955          | 904   | *                             |
| 1954.....              | 6,515               | 2,747   | 1,487    | 1,260 <sup>10/</sup> | 3,589     | 2,715          | 874   | 179                           |
| 1955.....              | 7,251               | 3,941   | 1,826    | 2,115                | 3,394     | 2,775          | 619   | -84                           |
| 1956.....              | 7,846               | 4,263   | 1,917    | 2,345                | 3,467     | 2,785          | 682   | 116                           |
| 1957.....              | 8,958               | 4,115   | 1,971    | 2,144                | 4,657     | 3,132          | 1,526 | 185                           |
| 1958.....              | 8,544               | 3,730   | 1,906    | 1,824                | 4,739     | 3,195          | 1,544 | 75                            |
| 1959.....              | 7,249               | 3,621   | 1,996    | 1,625                | 3,778     | 3,235          | 543   | -150                          |
| <b>Calendar years:</b> |                     |         |          |                      |           |                |       |                               |
| 1951.....              | 5,651               | 772     | 254      | 518                  | 4,914     | 3,817          | 1,097 | -35                           |
| 1952.....              | 5,074               | 1,015   | 968      | 47                   | 4,025     | 3,096          | 929   | 34                            |
| 1953.....              | 6,149               | 2,318   | 1,328    | 990 <sup>10/</sup>   | 3,799     | 2,882          | 917   | 31                            |
| 1954.....              | 6,985               | 3,171   | 1,500    | 1,672                | 3,057     | 2,464          | 593   | 757                           |
| 1955.....              | 7,301               | 4,230   | 2,047    | 2,183                | 3,666     | 2,976          | 689   | -595                          |
| 1956.....              | 8,264               | 4,246   | 1,891    | 2,355                | 3,899     | 2,920          | 979   | 120                           |
| 1957.....              | 9,630               | 4,156   | 2,084    | 2,072                | 5,207     | 3,322          | 1,886 | 266                           |
| 1958.....              | 7,255               | 3,393   | 1,691    | 1,702                | 3,841     | 3,091          | 750   | 22                            |
| 1959.....              | 8,772               | 4,701   | 2,433    | 2,268                | 4,520     | 3,445          | 1,075 | -449                          |
| <b>Months:</b>         |                     |         |          |                      |           |                |       |                               |
| 1959-July.....         | 775                 | 348     | 226      | 124                  | 397       | 330            | 68    | 30                            |
| August.....            | 647                 | 272     | 172      | 99                   | 412       | 258            | 152   | -37                           |
| September.....         | 668                 | 318     | 218      | 100                  | 404       | 296            | 109   | -54                           |
| October.....           | 742                 | 279     | 189      | 90                   | 415       | 300            | 115   | 48                            |
| November.....          | 588                 | 295     | 196      | 99                   | 425       | 283            | 143   | -132                          |
| December.....          | 1,404               | 1,025   | 225      | 800 <sup>2/</sup>    | 418       | 296            | 122   | -39                           |
| 1960-January.....      | 923                 | 273     | 125      | 148 <sup>2/</sup>    | 377       | 233            | 144   | 274                           |

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

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

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

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

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

2/ Includes total value of redemptions not yet classified between sales price and accrued discount.

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

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

6/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954, as reported in the daily Treasury statement.

The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

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

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

2/ Represents changes in the amounts of redemptions not yet classified as between matured and unmatured issues.

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

\* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues  
(In millions of dollars)

| End of fiscal year or month | Total Federal securities outstanding 1/ | Interest-bearing securities issued by the U. S. Government |              |               |   |                              |                          |                              | Interest-bearing securities guaranteed by the U. S. Government 4/            |                                 |    | Matured debt and debt bearing no interest |  |
|-----------------------------|---|--|--------------|---------------|---|------------------------------|--------------------------|------------------------------|--|---------------------------------|----|---|--|
|                             |   | Held by U. S. Government investment accounts 2/            |              |               | Held by Federal Reserve Banks - public issues | Held by private investors 3/ |                          |                              | Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 3/ | Held by private investors 2/ 3/ |    |   |  |
|                             |   | Total  | Public issue | Special issue |   | Total                        | Public marketable issues | Public non-marketable issues |  |                                 |    |   |  |
| 1952.....                   | 259,151                                 | 256,863  | 44,335       | 6,596         | 37,739  | 22,906                       | 189,623                  | 115,185                      | 74,437   | 44                              | *  | 44  |  |
| 1953.....                   | 266,123                                 | 263,946  | 47,560       | 7,021         | 40,538  | 24,746                       | 191,620                  | 119,129                      | 72,511   | 51                              | *  | 51  |  |
| 1954.....                   | 271,341                                 | 268,910  | 49,320       | 7,111         | 42,229  | 25,037                       | 194,533                  | 121,771                      | 72,862   | 80                              | *  | 80  |  |
| 1955.....                   | 274,418                                 | 271,741  | 50,536       | 7,286         | 43,250  | 23,607                       | 197,598                  | 127,875                      | 69,723   | 43                              | 3  | 41  |  |
| 1956.....                   | 272,825                                 | 269,883  | 53,470       | 8,356         | 45,114  | 23,758                       | 192,655                  | 126,304                      | 66,351   | 73                              | 25 | 48  |  |
| 1957.....                   | 270,634                                 | 268,486  | 55,501       | 8,674         | 46,827  | 23,035                       | 189,949                  | 127,179                      | 62,770   | 106                             | 50 | 56  |  |
| 1958.....                   | 276,444                                 | 274,699  | 55,842       | 9,596         | 46,246  | 25,438                       | 193,418                  | 134,593                      | 58,825   | 101                             | 54 | 46  |  |
| 1959.....                   | 284,817                                 | 281,833  | 54,554       | 9,799         | 44,756  | 26,044                       | 201,235                  | 144,983                      | 56,252   | 110                             | 63 | 47  |  |
| 1958-Dec.....               | 283,031                                 | 280,839  | 54,338       | 9,498         | 44,840  | 26,347                       | 200,154                  | 142,620                      | 57,534   | 108                             | 59 | 49  |  |
| 1959-July.....              | 288,792                                 | 285,840  | 54,037       | 9,976         | 44,061  | 26,543                       | 205,259                  | 149,321                      | 55,399   | 109                             | 63 | 45  |  |
| August.....                 | 290,506                                 | 287,599  | 54,584       | 9,862         | 44,723  | 26,690                       | 206,325                  | 150,672                      | 55,653   | 110                             | 63 | 47  |  |
| September.....              | 288,412                                 | 285,486  | 54,184       | 9,784         | 44,400  | 26,563                       | 204,739                  | 149,455                      | 55,284   | 115                             | 63 | 52  |  |
| October.....                | 291,372                                 | 288,478  | 53,491       | 9,895         | 43,596  | 26,631                       | 208,356                  | 153,645                      | 54,711   | 118                             | 64 | 54  |  |
| November.....               | 290,713                                 | 287,742  | 53,698       | 10,117        | 43,582  | 26,922                       | 207,122                  | 152,638                      | 54,484   | 124                             | 68 | 56  |  |
| December.....               | 290,925                                 | 287,704  | 53,604       | 10,098        | 43,506  | 26,648                       | 207,451                  | 154,226                      | 53,225   | 127                             | 70 | 56  |  |
| 1960-January.....           | 291,215                                 | 288,086  | 53,125       | 10,496        | 42,630  | 25,464                       | 209,497                  | 156,701                      | 52,795   | 130                             | 71 | 59  |  |
|                             |   |  |              |               |   |                              |                          |                              |  |                                 |    | 3,000                                     |  |

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

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

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

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

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

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

\* Less than \$500,000.

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

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

| Year      | Jan.   | Feb.   | Mar.  | Apr.  | May    | June   | July   | Aug.   | Sept.  | Oct.   | Nov.  | Dec.  |
|-----------|--------|--------|-------|-------|--------|--------|--------|--------|--------|--------|-------|-------|
| 1940..... | -9.5   | -20.9  | -5.7  | -1.6  | .4     | .9     | -      | -      | -.3    | -4.4   | -3    | -1.1  |
| 1941..... | -2.8   | 12.0   | -     | -.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     | -     | 3.3   | .4     | -69.8  | -157.8 | -41.2  | -74.1  | -123.0 | -57.6 | -20.3 |
| 1947..... | .1     | -      | -4.7  | -61.3 | -338.6 | -359.2 | -609.1 | -308.1 | -123.1 | -14.1  | 221.0 | 696.4 |
| 1948..... | -.2    | 177.4  | 106.8 | -12.1 | -30.4  | 1.1    | 5.4    | 4.4    | 7.2    | .1     | -.8   | -2.2  |
| 1949..... | 8.8    | -1.8   | 5.1   | 1.5   | -54.7  | -88.4  | -.1    | 3.8    | 4.6    | -1.7   | 11.5  | -.1   |
| 1950..... | -6.6   | 13.5   | 6.3   | 1.1   | -1.9   | 5.1    | 8.2    | -2.0   | 5.0    | 5.8    | 10.7  | 7.0   |
| 1951..... | 36.8   | 261.2  | 482.7 | 8.4   | 11.4   | 3.5    | .2     | 4.7    | 2.8    | 8.4    | -3.6  | 29.0  |
| 1952..... | 22.1   | 6.7    | .5    | 19.9  | 2.9    | 1.5    | 1.4    | 1.9    | 3.5    | 16.5   | 11.7  | 8.2   |
| 1953..... | 24.6   | 8.8    | 12.9  | 36.2  | 35.9   | 20.1   | 7.9    | -.4    | 38.4   | 17.0   | -1.1  | .6    |
| 1954..... | 7.0    | -4.0   | -22.4 | -2.9  | 2.8    | -45.5  | -21.7  | -17.2  | -10.0  | 21.1   | 14.2  | 41.0  |
| 1955..... | 23.0   | 77.2   | 18.9  | 29.9  | 56.2   | 22.5   | 74.8   | 20.3   | 11.8   | -30.7  | 7.9   | 234.8 |
| 1956..... | -1.3   | -9.8   | 10.7  | 46.7  | 5.7    | 398.8  | 49.2   | 9.4    | 8.4    | 56.2   | 83.9  | 21.3  |
| 1957..... | 14.3   | 72.6   | 13.4  | 35.4  | 313.4  | 15.8   | 182.4  | 26.4   | 10.3   | 26.6   | -67.3 | 33.3  |
| 1958..... | -123.4 | -155.9 | 10.6  | -2.1  | -86.3  | 177.2  | 445.5  | 19.1   | 10.6   | 17.3   | 55.1  | 43.7  |
| 1959..... | 14.1   | 23.0   | 62.2  | 44.0  | 53.1   | 9.9    | 32.2   | 18.3   | 28.3   | 41.1   | 71.6  | 113.1 |
| 1960..... | 17.5   | -      | -     | -     | -      | -      | -      | -      | -      | -      | -     | -     |

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 (71 U.S.C. 751a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities  
(Par values  $\frac{1}{4}$  in billions of dollars)

| End of month          | Total Federal securities outstanding $\frac{1}{2}$ | Held by banks |                                |                       | U. S. Government investment accounts $\frac{3}{4}$ | Held by private nonbank investors |               |       |                     |                      |                            |   |      |      |
|-----------------------|--|---------------|--------------------------------|-----------------------|--|-----------------------------------|---------------|-------|---------------------|----------------------|----------------------------|---|------|------|
|                       |  | Total         | Commercial banks $\frac{1}{3}$ | Federal Reserve Banks |  | Individuals $\frac{1}{5}$         |               |       | Insurance companies | Mutual savings banks | Corporations $\frac{1}{6}$ | State and local governments $\frac{1}{7}$ |      |      |
|                       |  |               |                                |                       |  | Total                             | Savings bonds | Other |                     |                      |                            |   |      |      |
| 1939-December.....    | 47.6   | 18.4          | 15.9                           | 2.5                   | 6.5  | 22.7                              | 10.1          | 1.9   | 8.2                 | 6.3                  | 3.1                        | 2.2                                       | .4   | .7   |
| 1940-June.....        | 48.5   | 18.6          | 16.1                           | 2.5                   | 7.1  | 22.8                              | 10.1          | 2.6   | 7.5                 | 6.5                  | 3.1                        | 2.1                                       | .4   | .7   |
| December.....         | 50.9   | 19.5          | 17.3                           | 2.2                   | 7.6  | 23.9                              | 10.6          | 2.8   | 7.8                 | 6.9                  | 3.2                        | 2.0                                       | .5   | .7   |
| 1941-June.....        | 55.3   | 21.8          | 19.7                           | 2.2                   | 8.5  | 25.0                              | 11.2          | 3.6   | 7.6                 | 7.1                  | 3.4                        | 2.0                                       | .6   | .7   |
| December.....         | 64.3   | 23.7          | 21.4                           | 2.3                   | 9.5  | 31.0                              | 13.6          | 5.4   | 8.2                 | 8.2                  | 3.7                        | 4.0                                       | .7   | .9   |
| 1942-June.....        | 77.0   | 28.7          | 26.0                           | 2.6                   | 10.6   | 37.7                              | 17.8          | 9.1   | 8.7                 | 9.2                  | 3.9                        | 4.9                                       | .9   | 1.1  |
| December.....         | 112.5  | 47.3          | 41.1                           | 6.2                   | 12.2   | 53.0                              | 23.7          | 13.4  | 10.3                | 11.3                 | 4.5                        | 10.1                                      | 1.0  | 2.3  |
| 1943-June.....        | 114.8  | 59.4          | 52.2                           | 7.2                   | 14.3   | 67.0                              | 30.9          | 19.2  | 11.7                | 13.1                 | 5.3                        | 12.9                                      | 1.5  | 3.4  |
| December.....         | 170.1  | 71.5          | 59.9                           | 11.5                  | 16.9   | 81.7                              | 37.6          | 24.7  | 12.9                | 15.1                 | 6.1                        | 16.4                                      | 2.1  | 4.4  |
| 1944-June.....        | 202.6  | 83.3          | 68.4                           | 14.9                  | 19.1   | 100.2                             | 46.1          | 31.2  | 14.9                | 17.3                 | 7.3                        | 20.2                                      | 3.2  | 6.1  |
| December.....         | 232.1  | 96.5          | 77.7                           | 18.8                  | 21.7   | 114.0                             | 53.3          | 36.2  | 17.1                | 19.6                 | 8.3                        | 21.4                                      | 4.3  | 7.0  |
| 1945-June.....        | 259.1  | 106.0         | 84.2                           | 21.8                  | 24.9   | 128.2                             | 59.1          | 40.7  | 18.5                | 22.7                 | 9.6                        | 23.3                                      | 5.3  | 8.3  |
| December.....         | 278.7  | 115.0         | 90.8                           | 24.3                  | 27.0   | 136.6                             | 64.1          | 42.9  | 21.2                | 24.0                 | 10.7                       | 22.2                                      | 6.5  | 9.1  |
| 1946-February 2/..... | 279.8  | 116.7         | 93.8                           | 22.9                  | 28.0   | 135.1                             | 64.1          | 43.3  | 20.8                | 24.4                 | 11.1                       | 19.9                                      | 6.7  | 8.9  |
| June.....             | 269.9  | 108.2         | 84.4                           | 23.8                  | 29.1   | 132.6                             | 63.3          | 43.5  | 19.9                | 24.9                 | 11.5                       | 17.8                                      | 6.5  | 8.6  |
| December.....         | 259.5  | 97.9          | 74.5                           | 23.3                  | 30.9   | 130.7                             | 64.2          | 44.2  | 20.1                | 24.9                 | 11.8                       | 15.3                                      | 6.3  | 8.1  |
| 1947-June.....        | 258.4  | 91.9          | 70.0                           | 21.9                  | 32.8   | 133.7                             | 66.6          | 45.5  | 21.1                | 24.6                 | 12.1                       | 13.7                                      | .7   | 9.6  |
| December.....         | 257.0  | 91.3          | 68.7                           | 22.6                  | 34.4   | 131.3                             | 65.7          | 46.2  | 19.4                | 23.9                 | 12.0                       | 14.1                                      | 7.3  | 8.4  |
| 1948-June.....        | 252.4  | 85.9          | 64.6                           | 21.4                  | 35.8   | 130.7                             | 65.8          | 47.1  | 18.6                | 22.8                 | 12.0                       | 13.6                                      | .7   | 8.7  |
| December.....         | 252.9  | 85.8          | 62.5                           | 23.3                  | 37.3   | 129.7                             | 65.5          | 47.8  | 17.6                | 21.2                 | 11.5                       | 14.8                                      | 7.9  | 8.9  |
| 1949-June.....        | 252.8  | 82.4          | 63.0                           | 19.3                  | 38.3   | 132.2                             | 66.6          | 48.8  | 17.8                | 20.5                 | 11.6                       | 15.8                                      | 8.0  | 9.6  |
| December.....         | 257.2  | 85.7          | 66.8                           | 18.9                  | 39.4   | 132.1                             | 66.3          | 49.3  | 17.0                | 20.1                 | 11.4                       | 16.8                                      | 8.1  | 9.4  |
| 1950-June.....        | 257.4  | 83.9          | 65.6                           | 18.3                  | 37.8   | 135.6                             | 67.4          | 49.9  | 17.6                | 19.8                 | 11.6                       | 18.4                                      | 8.7  | 9.7  |
| December.....         | 256.7  | 82.6          | 61.8                           | 20.8                  | 39.2   | 134.9                             | 66.3          | 49.6  | 16.7                | 18.7                 | 10.9                       | 19.7                                      | 8.8  | 10.5 |
| 1951-June.....        | 255.3  | 81.4          | 58.4                           | 23.0                  | 41.0   | 132.9                             | 65.4          | 49.1  | 16.3                | 17.1                 | 10.2                       | 20.1                                      | 9.4  | 10.7 |
| December.....         | 259.5  | 85.4          | 61.6                           | 23.8                  | 42.3   | 131.8                             | 64.6          | 49.1  | 15.5                | 16.5                 | 9.8                        | 20.7                                      | 9.6  | 10.6 |
| 1952-June.....        | 259.2  | 84.0          | 61.1                           | 22.9                  | 44.3   | 130.8                             | 64.8          | 49.0  | 15.7                | 15.7                 | 9.6                        | 18.8                                      | 10.4 | 11.6 |
| December.....         | 267.4  | 88.1          | 63.4                           | 24.7                  | 45.9   | 133.4                             | 65.2          | 49.2  | 16.0                | 16.0                 | 9.5                        | 19.9                                      | 11.1 | 11.7 |
| 1953-June.....        | 266.1  | 83.6          | 58.8                           | 24.7                  | 47.6   | 135.0                             | 66.1          | 49.3  | 16.8                | 16.0                 | 9.5                        | 18.6                                      | 12.0 | 12.8 |
| December.....         | 275.2  | 89.6          | 63.7                           | 25.9                  | 48.3   | 137.3                             | 64.8          | 49.4  | 15.4                | 15.9                 | 9.2                        | 21.5                                      | 12.7 | 13.2 |
| 1954-June.....        | 271.3  | 88.7          | 63.6                           | 25.0                  | 49.3   | 133.3                             | 64.7          | 49.5  | 15.1                | 15.4                 | 9.1                        | 16.6                                      | 13.9 | 13.7 |
| December.....         | 278.8  | 94.1          | 69.2                           | 24.9                  | 49.6   | 135.1                             | 65.4          | 50.0  | 15.5                | 15.3                 | 8.8                        | 19.2                                      | 14.4 | 13.9 |
| 1955-June.....        | 274.4  | 87.1          | 63.5                           | 23.6                  | 50.5   | 136.7                             | 65.0          | 50.2  | 14.8                | 15.0                 | 8.7                        | 18.8                                      | 14.7 | 14.4 |
| December.....         | 280.8  | 86.8          | 62.0                           | 24.8                  | 51.7   | 142.3                             | 65.0          | 50.2  | 14.8                | 14.6                 | 8.5                        | 23.5                                      | 15.1 | 15.6 |
| 1956-June.....        | 272.8  | 81.0          | 57.3                           | 23.8                  | 53.5   | 138.3                             | 66.6          | 50.3  | 16.3                | 13.6                 | 8.4                        | 17.7                                      | 15.7 | 16.3 |
| December.....         | 276.7  | 84.4          | 59.5                           | 24.9                  | 54.0   | 132.8                             | 65.7          | 50.1  | 15.6                | 13.2                 | 8.0                        | 19.1                                      | 16.1 | 16.1 |
| 1957-June.....        | 270.6  | 79.2          | 56.2                           | 23.0                  | 55.6   | 135.9                             | 66.3          | 49.1  | 17.2                | 12.7                 | 7.9                        | 16.1                                      | 16.9 | 16.0 |
| December.....         | 275.0  | 83.7          | 59.5                           | 24.2                  | 55.2   | 136.1                             | 65.1          | 48.2  | 16.9                | 12.5                 | 7.6                        | 17.2                                      | 17.0 | 16.5 |
| 1958-March.....       | 272.7  | 83.5          | 59.9                           | 23.6                  | 55.4   | 133.8                             | 65.2          | 48.1  | 17.1                | 12.4                 | 7.6                        | 16.0                                      | 17.3 | 15.4 |
| June.....             | 276.4  | 90.7          | 65.3                           | 25.4                  | 55.9   | 129.9                             | 64.2          | 48.0  | 16.1                | 12.2                 | 7.4                        | 13.9                                      | 16.9 | 15.2 |
| July.....             | 275.6  | 89.8          | 65.3                           | 24.5                  | 55.6   | 130.2                             | 63.9          | 47.9  | 16.0                | 12.4                 | 7.4                        | 14.5                                      | 16.9 | 15.0 |
| August.....           | 278.6  | 92.1          | 66.8                           | 25.3                  | 56.0   | 130.5                             | 63.5          | 47.9  | 15.6                | 12.5                 | 7.5                        | 15.3                                      | 16.8 | 14.9 |
| September.....        | 276.8  | 90.8          | 65.8                           | 25.0                  | 55.6   | 130.4                             | 63.4          | 47.9  | 15.6                | 12.5                 | 7.4                        | 15.0                                      | 16.7 | 15.3 |
| October.....          | 280.3  | 92.4          | 67.0                           | 25.4                  | 55.1   | 132.8                             | 63.5          | 47.8  | 15.7                | 12.7                 | 7.4                        | 16.8                                      | 16.8 | 15.8 |
| November.....         | 283.2  | 94.2          | 68.0                           | 26.2                  | 54.8   | 134.2                             | 63.4          | 47.8  | 15.6                | 12.7                 | 7.3                        | 18.0                                      | 16.7 | 16.0 |
| December.....         | 283.0  | 93.9          | 67.5                           | 26.3                  | 54.4   | 134.8                             | 63.5          | 47.7  | 15.8                | 12.7                 | 7.3                        | 18.2                                      | 16.7 | 16.5 |
| 1959-January.....     | 285.9  | 94.0          | 68.2                           | 25.7                  | 53.5   | 138.4                             | 64.6          | 47.7  | 16.9                | 13.0                 | 7.3                        | 19.8                                      | 17.0 | 16.7 |
| February.....         | 285.2  | 91.7          | 66.3                           | 25.3                  | 53.6   | 139.9                             | 65.3          | 47.6  | 17.7                | 12.8                 | 7.4                        | 20.2                                      | 16.9 | 17.3 |
| March.....            | 282.2  | 88.7          | 63.2                           | 25.5                  | 53.7   | 139.7                             | 66.2          | 47.5  | 18.7                | 12.6                 | 7.4                        | 19.5                                      | 16.8 | 17.2 |
| April.....            | 285.5  | 90.4          | 64.7                           | 25.7                  | 53.1   | 142.0                             | 66.5          | 47.3  | 19.2                | 12.6                 | 7.4                        | 20.9                                      | 16.9 | 17.8 |
| May.....              | 286.4  | 89.2          | 63.2                           | 25.9                  | 54.2   | 143.1                             | 66.7          | 47.2  | 19.5                | 12.6                 | 7.4                        | 21.4                                      | 16.8 | 18.2 |
| June.....             | 284.8  | 87.4          | 61.3                           | 26.0                  | 54.6   | 142.8                             | 66.8          | 47.0  | 19.7                | 12.5                 | 7.3                        | 20.0                                      | 16.7 | 19.4 |
| July.....             | 288.8  | 88.4          | 61.8                           | 26.5                  | 54.1   | 146.3                             | 67.2          | 46.9  | 20.4                | 12.6                 | 7.3                        | 21.8                                      | 17.0 | 20.4 |
| August.....           | 290.5  | 87.5          | 60.8                           | 26.7                  | 54.6   | 148.4                             | 67.7          | 46.7  | 21.0                | 12.7                 | 7.3                        | 22.8                                      | 17.2 | 20.6 |
| September.....        | 288.4  | 86.5          | 60.0                           | 26.6                  | 54.2   | 147.6                             | 68.3          | 46.5  | 21.8                | 12.6                 | 7.3                        | 21.3                                      | 17.3 | 21.0 |
| October.....          | 291.4  | 87.1          | 60.4                           | 26.6                  | 53.6   | 150.7                             | 69.1          | 46.3  | 22.8                | 12.6                 | 7.0                        | 22.9                                      | 17.4 | 21.7 |
| November.....         | 290.7  | 85.9          | 59.0                           | 26.9                  | 53.8   | 151.0                             | 69.1          | 46.2  | 22.9                | 12.5                 | 6.9                        | 23.2                                      | 17.4 | 21.9 |
| December.....         | 290.9  | 86.4          | 59.8                           | 26.6                  | 53.7   | 150.8                             | 69.2          | 45.9  | 23.3                | 12.3                 | 6.9                        | 23.1                                      | 17.5 | 21.8 |

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

<sup>1/</sup> United States savings bonds, Series A-F and J, are included at current redemption value.<sup>2/</sup> Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to automatic debt limitation, see page 1.<sup>3/</sup> 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.<sup>4/</sup> Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investments accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.<sup>5/</sup> Includes partnerships and personal trust accounts. Nonprofit

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

<sup>6/</sup> Exclusive of banks and insurance companies.<sup>7/</sup> Consists of trust, sinking, and investment funds of State and local government, savings and loan associations, and Territories and island possessions.<sup>8/</sup> Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balance and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.<sup>9/</sup> Immediate postwar debt peak.<sup>10/</sup> Preliminary.

## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 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/ | Memorandum: Held by 11,535 corporate pension trust funds 5/ |
|---|-----------------------------|--|-----------------------------|---------------------|--|--------|--------------------------------|---|
|   |                             | 6,390 commercial banks 2/                    | 515 mutual savings banks 2/ | Insurance companies | U. S. Government investment accounts and Federal Reserve Banks |        |                                |   |
| <b>Interest-bearing securities:</b>                                   |                             |  |                             |                     |  |        |                                |   |
| Public marketable.....  | 188,395                     | 51,850                                       | 6,148                       | 4,719               | 4,471  | 34,113 | 87,095                         | 1,804   |
| Public nonmarketable 6/.....  | 55,928                      | 694 7/                                       | 763                         | 1,828               | 242  | 2,702  | 49,699                         | 230   |
| Special issues.....   | 43,506                      | -  | -                           | -                   | -  | 43,506 | -                              | -   |
| Total interest-bearing securities.....                                | 287,830                     | 52,545                                       | 6,911                       | 6,547               | 4,713  | 80,321 | 136,794                        | 2,034   |
| Matured debt and debt bearing no interest 8/.....                     | 3,095                       |  |                             |                     |  |        |                                |   |
| Total securities issued or guaranteed by the U. S. Government 9/..... | 290,925                     |  |                             |                     |  |        |                                |   |

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/ | Memorandum: Held by 11,535 corporate pension trust funds 5/ |
|---|--------------------------|--|-----------------------------|---------------------|--|--------|--------------------------------|---|
|   |                          | 6,390 commercial banks 2/                    | 515 mutual savings banks 2/ | Insurance companies | U. S. Government investment accounts and Federal Reserve Banks |        |                                |   |
| <b>Type of security:</b>                        |                          |  |                             |                     |  |        |                                |   |
| Issued by U. S. Government:                     |                          |  |                             |                     |  |        |                                |   |
| Treasury bills.....                             | 39,643                   | 5,011  | 191                         | 191                 | 225  | 2,886  | 31,140                         | 336   |
| Certificates of indebtedness.....               | 19,669                   | 2,094  | 158                         | 54                  | 176  | 10,871 | 6,315                          | 90  |
| Treasury notes.....                             | 44,152                   | 13,172                                       | 888                         | 219                 | 855  | 12,716 | 16,302                         | 351   |
| Treasury bonds.....                             | 84,754                   | 31,551                                       | 4,892                       | 4,240               | 3,212  | 7,569  | 33,290                         | 1,025*  |
| Panama Canal bonds.....                         | 50                       | 14   | -                           | -                   | 2  | -      | 34                             | *   |
| Guaranteed by U. S. Government 9/.....          | 127                      | 9  | 19                          | 14                  | 1  | 70     | 13                             | 2   |
| Total.....                                      | 188,395                  | 51,850                                       | 6,148                       | 4,719               | 4,471  | 34,113 | 87,095                         | 1,804   |
| <b>Call classes:</b>                            |                          |  |                             |                     |  |        |                                |   |
| Due or first becoming callable:                 |                          |  |                             |                     |  |        |                                |   |
| Within 1 year 10/.....                          | 88,660                   | 16,280                                       | 671                         | 427                 | 1,120  | 20,251 | 49,211                         | 543   |
| 1 to 5 years.....                               | 65,372                   | 28,064                                       | 3,217                       | 1,454               | 2,227  | 8,847  | 21,564                         | 638   |
| 5 to 10 years.....                              | 25,497                   | 6,988  | 1,561                       | 1,948               | 892  | 3,466  | 10,443                         | 239   |
| 10 to 15 years.....                             | 1,554                    | 53   | 119                         | 24                  | 30   | 100    | 228                            | 41  |
| 15 to 20 years.....                             | 1,602                    | 54   | 70                          | 84                  | 40   | 144    | 1,210                          | 56  |
| 20 years and over.....                          | 6,483                    | 402  | 490                         | 769                 | 162  | 534    | 4,125                          | 285   |
| Guaranteed securities 2/.....                   | 127                      | 9  | 19                          | 14                  | 1  | 70     | 13                             | 2   |
| Total.....                                      | 188,395                  | 51,850                                       | 6,148                       | 4,719               | 4,471  | 34,113 | 87,095                         | 1,804   |
| <b>Tax status: 11/</b>                          |                          |  |                             |                     |  |        |                                |   |
| Wholly exempt from Federal income taxes.....    | 50                       | 14   | -                           | -                   | 2  | -      | 34                             | *   |
| Partially exempt from Federal income taxes..... | 1,485                    | 1,209  | *                           | *                   | 28   | *      | 148                            | *   |
| Subject to Federal income taxes 12/.....        | 186,860                  | 50,528                                       | 6,148                       | 4,719               | 4,471  | 34,113 | 86,912                         | 1,804   |
| Total.....                                      | 188,395                  | 51,850                                       | 6,148                       | 4,719               | 4,471  | 34,113 | 87,095                         | 1,804   |

Footnotes at end of Table 4.

**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<br>(Tax status 11/ is shown in parentheses) | Total amount outstanding | Held by investors covered in Treasury Survey |                             |          |                                |  | Held by all other investors 1/ | Memorandum:<br>Held by<br>11,535<br>corporate<br>pension<br>trust funds<br>2/ |
|---|--------------------------|--|-----------------------------|----------|--------------------------------|--|--------------------------------|---|
|   |                          | 6,390 commercial banks 2/                    | 515 mutual savings banks 2/ | 305 life | 536 fire, casualty, and marine | U. S. Government investment accounts and Federal Reserve Banks |                                |   |
| <b>Treasury bills:</b>                            |                          |  |                             |          |                                |  |                                |   |
| Regular weekly:                                   |                          |  |                             |          |                                |  |                                |   |
| January 1960 - March 1960....(taxable)            | 20,009                   | 2,317  | 101                         | 50       | 123                            | 2,042  | 15,376                         | 200   |
| April 1960 - June 1960....(taxable)               | 5,611                    | 467  | 15                          | 2        | 14                             | 345  | 4,768                          | 26  |
| Tax anticipation:                                 |                          |  |                             |          |                                |  |                                |   |
| March 1960.....(taxable)                          | 4,004                    | 433  | 11                          | 40       | 21                             | 52   | 3,447                          | 16  |
| June 1960.....(taxable)                           | 2,002                    | 277  | 9                           | 7        | 9                              | 22   | 1,679                          | 12  |
| Other:  |                          |  |                             |          |                                |  |                                |   |
| January 1960.....(taxable)                        | 2,006                    | 192  | 10                          | 25       | 18                             | 275  | 1,487                          | 22  |
| April 1960.....(taxable)                          | 2,003                    | 252  | 16                          | 18       | 16                             | 123  | 1,580                          | 22  |
| July 1960.....(taxable)                           | 2,001                    | 186  | 14                          | 2        | 20                             | 15   | 1,763                          | 26  |
| October 1960.....(taxable)                        | 2,007                    | 888  | 15                          | 49       | 4                              | 12   | 1,039                          | 13  |
| Total Treasury bills.....                         | 39,643                   | 5,011  | 191                         | 191      | 225                            | 2,886  | 31,140                         | 336   |
| <b>Certificates of indebtedness:</b>              |                          |  |                             |          |                                |  |                                |   |
| 3-3/4 February 1960-A.....(taxable)               | 11,363                   | 1,346  | 65                          | 47       | 140                            | 5,664  | 4,101                          | 61  |
| 4 May 1960-B.....(taxable)                        | 1,269                    | 297  | 34                          | 6        | 18                             | 135  | 840                            | 11  |
| 4-3/4 November 1960-C.....(taxable)               | 7,037                    | 512  | 58                          | 2        | 18                             | 5,073  | 1,374                          | 19  |
| Total certificates of indebtedness.....           | 19,669                   | 2,094  | 158                         | 54       | 176                            | 10,871   | 6,315                          | 90  |
| <b>Treasury notes:</b>                            |                          |  |                             |          |                                |  |                                |   |
| 3-1/2 May 1960-A.....(taxable)                    | 2,406                    | 734  | 39                          | 4        | 81                             | 267  | 1,281                          | 17  |
| 3-1/2 May 1960-B.....(taxable)                    | 2,738                    | 771  | 16                          | 63       | 31                             | 12   | 1,845                          | 5   |
| 4-3/4 August 1960-C.....(taxable)                 | 9,561                    | 848  | 68                          | 17       | 47                             | 5,598  | 2,984                          | 33  |
| 3-5/8 May 1961-B.....(taxable)                    | 4,078                    | 525  | 12                          | 2        | 21                             | 2,928  | 589                            | 9   |
| 4 August 1961-A.....(taxable)                     | 2,136                    | 606  | 30                          | 2        | 45                             | 260  | 1,193                          | 16  |
| 3-5/8 February 1962-A.....(taxable)               | 647                      | 142  | 6                           | *        | 20                             | 323  | 156                            | 3   |
| 4 February 1962-D.....(taxable)                   | 1,425                    | 625  | 40                          | *        | 48                             | 14   | 707                            | 21  |
| 4 August 1962-B.....(taxable)                     | 317                      | 198  | 7                           | *        | 4                              | -  | 108                            | 2   |
| 3-3/4 November 1962-C.....(taxable)               | 1,143                    | 565  | 53                          | 2        | 60                             | 95   | 367                            | 6   |
| 2-5/8 February 1963-A.....(taxable)               | 3,971                    | 2,888  | 78                          | 30       | 80                             | 165  | 730                            | 17  |
| 4 May 1963-B.....(taxable)                        | 1,743                    | 747  | 89                          | 1        | 32                             | 100  | 773                            | 20  |
| 4-7/8 November 1963-C.....(taxable)               | 3,011                    | 1,435  | 164                         | 11       | 87                             | 139  | 1,174                          | 36  |
| 4-3/4 May 1964-A.....(taxable)                    | 4,878                    | 609  | 102                         | 17       | 60                             | 2,707  | 1,383                          | 58  |
| 5 August 1964-B.....(taxable)                     | 2,316                    | 402  | 102                         | 21       | 65                             | 102  | 1,623                          | 89  |
| 1-1/2 April 1964-E.....(taxable)                  | 198                      | 46   | 7                           | *        | 12                             | 6  | 127                            | 2   |
| 1-1/2 October 1960-E0.....(taxable)               | 278                      | 102  | -                           | *        | 10                             | -  | 166                            | *   |
| 1-1/2 April 1961-EA.....(taxable)                 | 144                      | 69   | -                           | *        | 10                             | -  | 65                             | *   |
| 1-1/2 October 1961-E0.....(taxable)               | 332                      | 172  | 1                           | 2        | 13                             | -  | 144                            | *   |
| 1-1/2 April 1962-EA.....(taxable)                 | 551                      | 315  | 5                           | 2        | 38                             | -  | 191                            | 1   |
| 1-1/2 October 1962-E0.....(taxable)               | 590                      | 385  | 12                          | 7        | 11                             | -  | 175                            | 2   |
| 1-1/2 April 1963-EA.....(taxable)                 | 533                      | 319  | 23                          | 12       | 25                             | -  | 154                            | 2   |
| 1-1/2 October 1963-E0.....(taxable)               | 506                      | 312  | 8                           | 5        | 15                             | -  | 165                            | 1   |
| 1-1/2 April 1964-EA.....(taxable)                 | 457                      | 212  | 26                          | 16       | 30                             | -  | 173                            | 10  |
| 1-1/2 October 1964-E0.....(taxable)               | 185                      | 145  | 1                           | 2        | 10                             | -  | 27                             | 2   |
| Total Treasury notes.....                         | 44,152                   | 13,172                                       | 888                         | 219      | 855                            | 12,716   | 16,302                         | 351   |
| <b>Treasury bonds:</b>                            |                          |  |                             |          |                                |  |                                |   |
| 2-1/4 June 1959-62.....(taxable)                  | 5,265                    | 2,387  | 130                         | 39       | 255                            | 520  | 1,934                          | 37  |
| 2-1/4 December 1959-62.....(taxable)              | 3,454                    | 1,385  | 55                          | 58       | 144                            | 740  | 1,072                          | 11  |
| 2-1/8 November 1960.....(taxable)                 | 3,806                    | 1,593  | 8                           | 1        | 112                            | 51   | 2,043                          | 12  |
| 2-3/4 December 1960-65.....(partially)            | 1,485                    | 1,309  | *                           | *        | 28                             | *  | 148                            | *   |
| 2-3/4 September 1961.....(taxable)                | 2,229                    | 1,183  | 77                          | 8        | 133                            | 45   | 794                            | 29  |
| 2-1/2 November 1961.....(taxable)                 | 11,177                   | 6,042  | 185                         | 54       | 409                            | 175  | 4,312                          | 98  |
| 2-1/2 June 1962-67.....(taxable)                  | 2,110                    | 781  | 199                         | 116      | 129                            | 270  | 622                            | 25  |
| 2-1/2 August 1963.....(taxable)                   | 6,755                    | 4,483  | 122                         | 21       | 273                            | 55   | 1,801                          | 34  |
| 2-1/2 December 1963-68.....(taxable)              | 2,817                    | 694  | 408                         | 271      | 210                            | 425  | 810                            | 52  |
| 3 February 1964.....(taxable)                     | 3,854                    | 2,612  | 74                          | 3        | 72                             | 65   | 1,028                          | 24  |
| 2-1/2 June 1964-69.....(taxable)                  | 3,740                    | 780  | 804                         | 359      | 180                            | 455  | 1,163                          | 46  |
| 2-1/2 December 1964-69.....(taxable)              | 3,815                    | 803  | 597                         | 488      | 144                            | 524  | 1,258                          | 35  |
| 2-5/8 February 1965.....(taxable)                 | 6,896                    | 3,737  | 119                         | 69       | 305                            | 617  | 2,049                          | 54  |
| 2-1/2 March 1965-70.....(taxable)                 | 4,695                    | 477  | 598                         | 822      | 151                            | 1,230  | 1,417                          | 40  |
| 2-1/2 March 1966-71.....(taxable)                 | 2,942                    | 198  | 291                         | 745      | 93                             | 700  | 915                            | 34  |
| 3 August 1966.....(taxable)                       | 1,484                    | 859  | 72                          | 3        | 39                             | 111  | 401                            | 11  |
| 2-1/2 June 1967-72.....(taxable)                  | 1,821                    | 132  | 151                         | 82       | 41                             | 165  | 1,249                          | 17  |
| 2-1/2 September 1967-72.....(taxable)             | 2,716                    | 1,180  | 159                         | 13       | 103                            | 237  | 1,025                          | 16  |

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1959

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

| Issue<br>(Tax status 11/ is shown in parentheses) | Total amount outstanding | Held by investors covered in Treasury Survey |                                      |             |                                      |  |   | Memorandum:<br>Held by<br>11,535<br>corporate<br>pension<br>trust funds<br>5/ |
|---|--------------------------|--|--------------------------------------|-------------|--------------------------------------|--|---|---|
|   |                          | 515<br>commercial<br>banks 2/ 2/             | 515<br>mutual<br>savings<br>banks 2/ | 305<br>life | 536 fire,<br>casualty,<br>and marine | U. S. Government<br>investment<br>accounts and<br>Federal Reserve<br>Banks | Held by<br>all other<br>investors<br>4/ |   |
| <b>Treasury bonds - (Continued):</b>              |                          |  |                                      |             |                                      |  |   |   |
| 2-1/2% December 1967-72.....(taxable)             | 3,667                    | 134  | 110                                  | 182         | 109                                  | 249  | 2,884                                   | 33  |
| 4 October 1969.....(taxable)                      | 1,276                    | 273  | 62                                   | 31          | 50                                   | 157  | 703                                     | 32  |
| 3-7/8 November 1974.....(taxable)                 | 654                      | 53   | 119                                  | 24          | 30                                   | 100  | 328                                     | 41  |
| 3-1/4 June 1978-83.....(taxable)                  | 1,602                    | 54   | 70                                   | 84          | 40                                   | 144  | 1,210                                   | 56  |
| 4 February 1980.....(taxable)                     | 884                      | 31   | 51                                   | 104         | 26                                   | 89   | 582                                     | 40  |
| 3-1/4 May 1985.....(taxable)                      | 1,135                    | 190  | 69                                   | 192         | 32                                   | 119  | 533                                     | 17  |
| 3-1/2 February 1990.....(taxable)                 | 1,727                    | 118  | 163                                  | 239         | 55                                   | 149  | 1,003                                   | 87  |
| 3 February 1995.....(taxable)                     | 2,737                    | 62   | 207                                  | 24          | 49                                   | 178  | 2,007                                   | 141   |
| Total Treasury bonds.....                         | 84,754                   | 31,551                                       | 4,892                                | 4,240       | 3,212                                | 7,569  | 33,290                                  | 1,025   |
| Panama Canal bonds.....(wholly)                   | 50                       | 14   | -                                    | -           | 2                                    | -  | 34                                      | *   |
| Guaranteed securities 2/.....(taxable 12/)        | 127                      | 9  | 19                                   | 14          | 1                                    | 70   | 13                                      | 2   |
| Total public marketable securities.....           | 188,395                  | 51,850                                       | 6,148                                | 4,719       | 4,471                                | 34,113   | 87,095                                  | 1,804   |

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

| Issue<br>(Tax status 11/ is shown in parentheses) | Total amount outstanding | Held by investors covered in Treasury Survey |                                      |             |                                      |  |   | Memorandum:<br>Held by<br>11,535<br>corporate<br>pension<br>trust funds<br>5/ |
|---|--------------------------|--|--------------------------------------|-------------|--------------------------------------|--|---|---|
|   |                          | 515<br>commercial<br>banks 2/ 2/             | 515<br>mutual<br>savings<br>banks 2/ | 305<br>life | 536 fire,<br>casualty,<br>and marine | U. S. Government<br>investment<br>accounts and<br>Federal Reserve<br>Banks | Held by<br>all other<br>investors<br>4/ |   |
| <b>United States savings bonds:</b>               |                          |  |                                      |             |                                      |  |   |   |
| Series E 6/.....(taxable)                         | 37,748                   | -  | *                                    | *           | *                                    | 2  | 37,746                                  | 71  |
| Series F 5/.....(taxable)                         | 614                      | 102  | *                                    | 2           | 18                                   | *  | 492                                     | 20  |
| Series G.....(taxable)                            | 2,740                    | 186  | 72                                   | 45          | 66                                   | 5  | 2,367                                   | 48  |
| Series H.....(taxable)                            | 4,811                    | -  | *                                    | *           | *                                    | 1  | 4,810                                   | 1   |
| Series J 6/.....(taxable)                         | 632                      | *  | -                                    | 1           | 6                                    | 2  | 623                                     | 8   |
| Series K.....(taxable)                            | 1,608                    | 2  | 20                                   | 5           | 18                                   | 5  | 1,558                                   | 18  |
| Total United States savings bonds.....            | 48,154                   | 289  | 92                                   | 53          | 108                                  | 15   | 47,596                                  | 166   |
| Other U. S. securities:                           |                          |  |                                      |             |                                      |  |   |   |
| Depository bonds.....(taxable)                    | 184                      | 184 2/                                       | *                                    | -           | -                                    | -  | -                                       | -   |
| Treasury bonds:                                   |                          |  |                                      |             |                                      |  |   |   |
| Investment Series A.....(taxable)                 | 513                      | 117  | 27                                   | 132         | 18                                   | 100  | 119                                     | 7   |
| Investment Series B.....(taxable)                 | 7,077                    | 104  | 644                                  | 1,642       | 116                                  | 2,587  | 1,984                                   | 57  |
| Total other U. S. securities.....                 | 7,775                    | 405 2/                                       | 671                                  | 1,775       | 134                                  | 2,688  | 2,103                                   | 64  |
| Total public nonmarketable securities.....        | 55,928                   | 694 2/                                       | 763                                  | 1,828       | 242                                  | 2,702  | 49,699                                  | 230   |

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, these banks were reported as a separate classification.

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

5/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. The corresponding information from earlier reports, beginning with December 31, 1949, is summarized on page 30 of the March 1954 "Treasury Bulletin."

6/ 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.

2/ Includes \$82 million depositary bonds held by commercial banks not included in the Treasury Survey.

3/ Holdings by reporting investors not available.

4/ Excludes guaranteed securities held by the Treasury.

5/ Includes \$157 million August 15, 1962, note on which holders have exercised their option to redeem on February 15, 1960. Holdings by banks and insurance companies were not obtained in the Treasury Survey.

11/ 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, DECEMBER 31, 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<br>(Tax status <u>11</u> is shown in parentheses)     | Total amount outstanding <u>14</u> | Held by investors covered in Treasury Survey     |   |                     |  |   | Memorandum:<br>Held by<br>11,535<br>corporate<br>pension<br>trust funds<br><u>5</u> |
|---|------------------------------------|--|---|---------------------|--|---|---|
|   |                                    | 6,390<br>commercial<br>banks <u>2</u> / <u>3</u> | 515<br>mutual<br>savings<br>banks <u>2</u> / <u>3</u> | Insurance companies | U. S. Government<br>investment<br>accounts and<br>Federal Reserve<br>Banks |   |   |
|   |                                    |  |   | 305<br>life         | 536 fire,<br>casualty,<br>and marine                                       |   |   |
| <b>Banks for cooperatives:</b>                              |                                    |  |   |                     |  |   |   |
| 4-7/8% February 1960 (Debentures).(taxable)                 | 113                                | 14   | 7   | *                   | 2  | - | 89  |
| 4-3/8 April 1960 (Debentures).(taxable)                     | 112                                | 18   | 6   | *                   | 2  | - | 86  |
| 5-1/4 September 1960 (Debentures).(taxable)                 | 138                                | 29   | 6   | *                   | 1  | - | 102   |
| Total banks for cooperatives securities.....                | 364                                | 62   | 19  | 1                   | 4  | - | 277   |
| <b>Federal home loan banks: 15/</b>                         |                                    |  |   |                     |  |   |   |
| 3.80% January 1960 (Notes).....(taxable)                    | 80                                 | 11   | 2   | *                   | 2  | - | 65  |
| 4-3/8 February 1960 (Notes).....(taxable)                   | 199                                | 30   | 7   | 2                   | 5  | - | 155   |
| 4-7/8 February 1960 (Notes).....(taxable)                   | 310                                | 33   | 15  | 4                   | 5  | - | 253   |
| 4-1/2 March 1960 (Notes).....(taxable)                      | 124                                | 12   | 5   | *                   | 6  | - | 101   |
| 4.65 April 1960 (Notes).....(taxable)                       | 247                                | 22   | 14  | 2                   | 8  | - | 202   |
| 5-1/8 May 1960 (Notes).....(taxable)                        | 240                                | 23   | 9   | 2                   | 1  | - | 205   |
| 5 June 1960 (Notes).....(taxable)                           | 181                                | 30   | 7   | *                   | 6  | - | 138   |
| 5-4.0 July 1960 (Notes).....(taxable)                       | 134                                | 16   | 4   | *                   | 4  | - | 109   |
| 3-1/8 April 1963 (Bonds).....(taxable)                      | 259                                | 84   | 9   | 1                   | 4  | - | 161   |
| Total Federal home loan bank securities.....                | 1,774                              | 261  | 72  | 11                  | 41   | - | 1,389   |
| <b>Federal intermediate credit banks:</b>                   |                                    |  |   |                     |  |   |   |
| Debentures.....(taxable)                                    | 1,356                              | 215  | 57  | 8                   | 27   | - | 1,049   |
| <b>Federal land banks: 16/</b>                              |                                    |  |   |                     |  |   |   |
| 5% January 1960 (Bonds)....(taxable)                        | 164                                | 30   | 6   | 2                   | 6  | - | 121   |
| 2-1/4 February 1960 (Bonds)....(taxable)                    | 124                                | 56   | 1   | *                   | 3  | - | 64  |
| 3-3/4 February 1960 (Bonds)....(taxable)                    | 89                                 | 20   | 4   | *                   | 3  | - | 62  |
| 3-7/8 April 1960 (Bonds)....(taxable)                       | 201                                | 45   | 9   | 1                   | 3  | - | 143   |
| 2-1/2 June 1960 (Bonds)....(taxable)                        | 106                                | 34   | 1   | *                   | 2  | - | 69  |
| 3-3/8 April 1961 (Bonds)....(taxable)                       | 83                                 | 30   | 5   | 1                   | 2  | - | 46  |
| 4 September 1961 (Bonds)....(taxable)                       | 120                                | 35   | 4   | *                   | 2  | - | 79  |
| 4 May 1962 (Bonds)....(taxable)                             | 125                                | 19   | 3   | 1                   | 1  | - | 101   |
| 4-7/8 August 1962 (Bonds)....(taxable)                      | 98                                 | 16   | 8   | 1                   | 5  | - | 68  |
| 2-3/4 May 1963 (Bonds)....(taxable)                         | 122                                | 69   | 6   | 1                   | 1  | - | 45  |
| 3-1/4 May 1966 (Bonds)....(taxable)                         | 108                                | 37   | 9   | *                   | 5  | - | 57  |
| 4-1/8 February 1967-72 (Bonds)....(taxable)                 | 72                                 | 3  | 5   | 6                   | 1  | - | 58  |
| 4-1/2 October 1967-70 (Bonds)....(taxable)                  | 75                                 | 4  | 7   | 1                   | 2  | - | 62  |
| 4-1/4 March 1968 (Bonds)....(taxable)                       | 86                                 | 7  | 5   | 1                   | *  | - | 73  |
| 4-3/8 March 1969 (Bonds)....(taxable)                       | 100                                | 9  | 5   | 3                   | 2  | - | 81  |
| 4-5/8 July 1969 (Bonds)....(taxable)                        | 60                                 | 2  | 3   | 1                   | 1  | - | 53  |
| 3-1/2 April 1970 (Bonds)....(taxable)                       | 83                                 | 8  | 9   | 1                   | 1  | - | 64  |
| 3-1/2 May 1971 (Bonds)....(taxable)                         | 60                                 | *  | 6   | 3                   | 2  | - | 49  |
| 3-7/8 September 1972 (Bonds)....(taxable)                   | 109                                | *  | 4   | 5                   | 4  | - | 96  |
| Total Federal land bank securities.....                     | 1,986                              | 425  | 98  | 27                  | 46   | - | 1,390   |
| <b>Federal National Mortgage Association:</b>               |                                    |  |   |                     |  |   |   |
| 4-1/2% March 1960 (Debentures).(taxable)                    | 150                                | 15   | 6   | 1                   | 6  | - | 122   |
| 5.30 April 1960 (Debentures).(taxable)                      | 100                                | 13   | 3   | 2                   | 1  | - | 81  |
| 5-1/8 May 1960 (Debentures).(taxable)                       | 200                                | 23   | 8   | 4                   | *  | - | 164   |
| 4 June 1960 (Debentures).(taxable)                          | 100                                | 18   | 4   | *                   | 4  | - | 75  |
| 3-5/8 August 1960 (Notes)....(taxable)                      | 797                                | 272  | 39  | 3                   | 18   | 2 | 465   |
| 5.35 September 1960 (Debentures).(taxable)                  | 200                                | 26   | 14  | 1                   | 2  | - | 157   |
| 5-1/8 September 1961 (Debentures).(taxable)                 | 150                                | 23   | 8   | 1                   | 6  | - | 112   |
| 3-1/2 February 1962 (Debentures).(taxable)                  | 200                                | 50   | 23  | 1                   | 8  | - | 118   |
| 3-1/4 March 1963 (Debentures).(taxable)                     | 150                                | 49   | 15  | *                   | 3  | - | 82  |
| 4-1/8 November 1963 (Debentures).(taxable)                  | 100                                | 22   | 4   | *                   | 7  | - | 67  |
| 4-3/8 June 1965 (Debentures).(taxable)                      | 100                                | 14   | 12  | 3                   | 4  | - | 67  |
| 3-5/8 March 1968 (Debentures).(taxable)                     | 100                                | 13   | 7   | 1                   | 5  | - | 74  |
| 4-3/8 April 1969 (Debentures).(taxable)                     | 90                                 | 5  | 16  | 2                   | 4  | - | 63  |
| Total Federal National Mortgage Association securities..... | 2,437                              | 542  | 159   | 18                  | 69   | 2 | 1,647   |
|   |                                    |  |   |                     |  |   | 58  |

Footnotes 1 through 11 on preceding page.

12/ Includes Federal Housing Administration debentures; see footnote 13/

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

14/ Includes only publicly offered issues.

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

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

\* Less than \$500,000.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1959

The tables which follow provide an analysis of the security holdings of commercial banks reporting in the Treasury survey of ownership of securities issued by the United States Government and by Federal agencies. The figures show the total holdings distributed according to Federal Reserve member-bank classes and nonmember banks.

This analysis of commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin," based on the survey data for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time, and is now being published for the June 30 and December 31 survey data.

## Section I.- Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

| Classification               | Held by<br>6,390<br>commercial<br>banks<br>1/ | 4,127<br>member<br>banks | Federal Reserve member banks  |                        |               |                        |                  | 2,263<br>nonmember<br>banks |  |
|------------------------------|---|--------------------------|-------------------------------|------------------------|---------------|------------------------|------------------|-----------------------------|--|
|                              |   |                          | 30 central<br>reserve<br>city | 16<br>New York<br>City | 14<br>Chicago | 269<br>reserve<br>city | 3,828<br>country |                             |  |
| <b>Public securities:</b>    |   |                          |                               |                        |               |                        |                  |                             |  |
| Marketable.....              | 51,850  | 44,573                   | 7,243                         | 5,181                  | 2,062         | 17,600                 | 19,730           | 7,277                       |  |
| Nonmarketable 2/.....        | 694   | 461                      | 5                             | 4                      | 1             | 82                     | 374              | 152                         |  |
| Total public securities..... | <u>52,545</u>                                 | <u>45,034</u>            | <u>7,248</u>                  | <u>5,185</u>           | <u>2,063</u>  | <u>17,682</u>          | <u>20,104</u>    | <u>7,429</u>                |  |

Footnotes at end of Table 4.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

| Classification                                  | Held by<br>6,390<br>commercial<br>banks<br>1/ | 4,127<br>member<br>banks | Federal Reserve member banks  |                        |               |                        |                  | 2,263<br>nonmember<br>banks |  |
|---|---|--------------------------|-------------------------------|------------------------|---------------|------------------------|------------------|-----------------------------|--|
|   |   |                          | 30 central<br>reserve<br>city | 16<br>New York<br>City | 14<br>Chicago | 269<br>reserve<br>city | 3,828<br>country |                             |  |
| <b>Type of security:</b>                        |   |                          |                               |                        |               |                        |                  |                             |  |
| Issued by U. S. Government                      |   |                          |                               |                        |               |                        |                  |                             |  |
| Treasury bills.....                             | 5,011   | 4,128                    | 757                           | 649                    | 109           | 1,458                  | 1,913            | 883                         |  |
| Certificates of indebtedness.....               | 2,034   | 1,736                    | 311                           | 233                    | 78            | 659                    | 766              | 358                         |  |
| Treasury notes.....                             | 13,172  | 11,164                   | 1,800                         | 1,325                  | 475           | 4,191                  | 5,173            | 2,007                       |  |
| Treasury bonds.....                             | 31,551  | 27,530                   | 4,370                         | 2,970                  | 1,400         | 11,285                 | 11,875           | 4,020                       |  |
| Panama Canal bonds.....                         | 14  | 6                        | 1                             | 1                      | -             | 4                      | *                | 8                           |  |
| Guaranteed by U. S. Government.....             | 9   | 9                        | 3                             | 3                      | -             | 3                      | 3                | 1                           |  |
| Total.....                                      | <u>51,850</u>                                 | <u>44,573</u>            | <u>7,243</u>                  | <u>5,181</u>           | <u>2,062</u>  | <u>17,600</u>          | <u>19,730</u>    | <u>7,277</u>                |  |
| <b>Call classes:</b>                            |   |                          |                               |                        |               |                        |                  |                             |  |
| Due or first becoming callable:                 |   |                          |                               |                        |               |                        |                  |                             |  |
| Within 1 year.....                              | 16,280  | 13,724                   | 2,444                         | 1,627                  | 817           | 5,074                  | 6,206            | 2,556                       |  |
| 1 to 5 years.....                               | 28,064  | 24,292                   | 3,827                         | 2,786                  | 1,042         | 9,964                  | 10,500           | 3,772                       |  |
| 5 to 10 years.....                              | 6,988   | 6,119                    | 852                           | 657                    | 195           | 2,454                  | 2,813            | 869                         |  |
| 10 to 15 years.....                             | 53  | 39                       | *                             | *                      | *             | 11                     | 28               | 14                          |  |
| 15 to 20 years.....                             | 54  | 49                       | 10                            | 10                     | *             | 10                     | 29               | 6                           |  |
| 20 years and over.....                          | 402   | 343                      | 105                           | 98                     | 8             | 85                     | 152              | 59                          |  |
| Guaranteed securities.....                      | 9   | 9                        | 3                             | 3                      | -             | 3                      | 3                | 1                           |  |
| Total.....                                      | <u>51,850</u>                                 | <u>44,573</u>            | <u>7,243</u>                  | <u>5,181</u>           | <u>2,062</u>  | <u>17,600</u>          | <u>19,730</u>    | <u>7,277</u>                |  |
| <b>Tax status:</b> 4/                           |   |                          |                               |                        |               |                        |                  |                             |  |
| Wholly exempt from Federal income taxes.....    | 14  | 6                        | 1                             | 1                      | -             | 4                      | *                | 8                           |  |
| Partially exempt from Federal income taxes..... | 1,309   | 1,219                    | 443                           | 144                    | 299           | 424                    | 352              | 90                          |  |
| Subject to Federal income taxes 5/.....         | 50,528  | 43,348                   | 6,799                         | 5,036                  | 1,763         | 17,172                 | 19,378           | 7,179                       |  |
| Total.....                                      | <u>51,850</u>                                 | <u>44,573</u>            | <u>7,243</u>                  | <u>5,181</u>           | <u>2,062</u>  | <u>17,600</u>          | <u>19,730</u>    | <u>7,277</u>                |  |

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

| Issue<br>(Tax status 4/ is shown in parentheses) | Held by<br>6,390<br>commercial<br>banks<br>1/ | Federal Reserve member banks |                               |                        |               |                        | 2,263<br>nonmember<br>banks |  |
|--|---|------------------------------|-------------------------------|------------------------|---------------|------------------------|-----------------------------|--|
|  |   | 4,127<br>member<br>banks     | Central reserve city          |                        |               | 269<br>reserve<br>city |                             |  |
|  |   |                              | 30 central<br>reserve<br>city | 16<br>New York<br>City | 14<br>Chicago |                        |                             |  |
| <b>Treasury bills:</b>                           |   |                              |                               |                        |               |                        |                             |  |
| Regular weekly:                                  |   |                              |                               |                        |               |                        |                             |  |
| January 1960 - March 1960....(taxable)           | 2,317   | 1,835                        | 244                           | 209                    | 36            | 576                    | 1,014                       |  |
| April 1960 - June 1960....(taxable)              | 467   | 359                          | 45                            | 29                     | 15            | 136                    | 178                         |  |
| Tax anticipation:                                |   |                              |                               |                        |               |                        |                             |  |
| March 1960.....(taxable)                         | 433   | 368                          | 82                            | 69                     | 13            | 152                    | 134                         |  |
| June 1960.....(taxable)                          | 277   | 231                          | 16                            | 4                      | 12            | 99                     | 116                         |  |
| Other:   |   |                              |                               |                        |               |                        |                             |  |
| January 1960.....(taxable)                       | 192   | 161                          | 13                            | 12                     | 1             | 72                     | 76                          |  |
| April 1960.....(taxable)                         | 252   | 221                          | 91                            | 86                     | 5             | 57                     | 73                          |  |
| July 1960.....(taxable)                          | 186   | 149                          | 19                            | 18                     | 1             | 48                     | 81                          |  |
| October 1960.....(taxable)                       | 888   | 805                          | 247                           | 221                    | 26            | 317                    | 241                         |  |
| Total Treasury bills.....                        | 5,011   | 4,128                        | 757                           | 649                    | 109           | 1,458                  | 1,913                       |  |
| <b>Certificates of indebtedness:</b>             |   |                              |                               |                        |               |                        |                             |  |
| 3-3/4% May 1960-A.....(taxable)                  | 1,346   | 1,143                        | 160                           | 129                    | 40            | 508                    | 475                         |  |
| 4 May 1960-B.....(taxable)                       | 297   | 181                          | 21                            | 6                      | 15            | 57                     | 103                         |  |
| 4-3/4 November 1960-C.....(taxable)              | 512   | 413                          | 131                           | 108                    | 29            | 94                     | 187                         |  |
| Total certificates of indebtedness.....          | 2,094   | 1,736                        | 311                           | 233                    | 78            | 659                    | 766                         |  |
| <b>Treasury notes:</b>                           |   |                              |                               |                        |               |                        |                             |  |
| 3-1/2% May 1960-A.....(taxable)                  | 734   | 602                          | 30                            | 10                     | 19            | 260                    | 312                         |  |
| 3-1/4 May 1960-B.....(taxable)                   | 771   | 657                          | 71                            | 63                     | 8             | 236                    | 351                         |  |
| 4-3/4 August 1960-C.....(taxable)                | 848   | 661                          | 77                            | 53                     | 23            | 190                    | 393                         |  |
| 3-5/8 May 1961-B.....(taxable)                   | 525   | 429                          | 50                            | 4                      | 46            | 130                    | 249                         |  |
| 4 August 1961-A.....(taxable)                    | 606   | 459                          | 7                             | 1                      | 6             | 109                    | 342                         |  |
| 3-5/8 February 1962-A.....(taxable)              | 142   | 109                          | 1                             | 1                      | *             | 33                     | 75                          |  |
| 4 February 1962-D.....(taxable)                  | 625   | 471                          | 58                            | 22                     | 36            | 140                    | 273                         |  |
| 4 August 1962-B.....(taxable)                    | 198   | 168                          | 1                             | *                      | 1             | 83                     | 84                          |  |
| 3-3/4 November 1962-C.....(taxable)              | 565   | 488                          | 38                            | 25                     | 13            | 219                    | 231                         |  |
| 2-5/8 February 1963-A.....(taxable)              | 2,888   | 2,598                        | 521                           | 472                    | 50            | 1,196                  | 881                         |  |
| 4 May 1963-B.....(taxable)                       | 747   | 639                          | 119                           | 95                     | 25            | 186                    | 333                         |  |
| 4-7/8 November 1963-C.....(taxable)              | 1,435   | 1,252                        | 330                           | 218                    | 113           | 457                    | 464                         |  |
| 4-3/4 May 1964-A.....(taxable)                   | 609   | 469                          | 84                            | 3                      | 81            | 98                     | 287                         |  |
| 5 August 1964-B.....(taxable)                    | 402   | 343                          | 51                            | 49                     | 2             | 158                    | 134                         |  |
| 1-1/2 April 1964-B-A.....(taxable)               | 46  | 31                           | *                             | *                      | *             | 11                     | 19                          |  |
| 1-1/2 October 1964-E-O.....(taxable)             | 102   | 77                           | 13                            | 12                     | *             | 30                     | 34                          |  |
| 1-1/2 April 1964-E-A.....(taxable)               | 69  | 47                           | 8                             | 8                      | *             | 18                     | 22                          |  |
| 1-1/2 October 1964-E-O.....(taxable)             | 172   | 144                          | 16                            | 15                     | 1             | 59                     | 69                          |  |
| 1-1/2 April 1962-E-A.....(taxable)               | 315   | 272                          | 34                            | 32                     | 2             | 102                    | 136                         |  |
| 1-1/2 October 1962-E-O.....(taxable)             | 385   | 344                          | 41                            | 38                     | 3             | 169                    | 135                         |  |
| 1-1/2 April 1963-E-A.....(taxable)               | 319   | 286                          | 77                            | 77                     | *             | 106                    | 103                         |  |
| 1-1/2 October 1963-E-O.....(taxable)             | 312   | 290                          | 100                           | 94                     | 6             | 76                     | 114                         |  |
| 1-1/2 April 1964-E-A.....(taxable)               | 212   | 195                          | 13                            | 13                     | *             | 82                     | 100                         |  |
| 1-1/2 October 1964-E-O.....(taxable)             | 145   | 135                          | 60                            | 22                     | 38            | 43                     | 33                          |  |
| Total Treasury notes.....                        | 13,172  | 11,164                       | 1,800                         | 1,325                  | 475           | 4,191                  | 5,173                       |  |
| <b>Treasury bonds:</b>                           |   |                              |                               |                        |               |                        |                             |  |
| 2-1/4% June 1959-62.....(taxable)                | 2,387   | 2,083                        | 368                           | 300                    | 68            | 813                    | 901                         |  |
| 2-1/4 December 1959-62.....(taxable)             | 1,385   | 1,199                        | 293                           | 100                    | 194           | 404                    | 502                         |  |
| 2-1/8 November 1960.....(taxable)                | 1,593   | 1,330                        | 81                            | 62                     | 18            | 588                    | 661                         |  |
| 2-3/4 December 1960-65.....(partially)           | 1,309   | 1,219                        | 443                           | 144                    | 299           | 424                    | 352                         |  |
| 2-3/4 September 1961.....(taxable)               | 1,183   | 1,025                        | 119                           | 92                     | 27            | 378                    | 528                         |  |
| 2-1/2 November 1961.....(taxable)                | 6,042   | 5,284                        | 626                           | 312                    | 314           | 2,454                  | 2,205                       |  |
| 2-1/2 June 1962-67.....(taxable)                 | 781   | 656                          | 98                            | 59                     | 39            | 283                    | 274                         |  |
| 2-1/2 August 1963.....(taxable)                  | 4,483   | 3,935                        | 790                           | 646                    | 144           | 1,502                  | 1,643                       |  |
| 2-1/2 December 1963-68.....(taxable)             | 694   | 608                          | 88                            | 85                     | 4             | 383                    | 237                         |  |
| 3 February 1964.....(taxable)                    | 2,612   | 2,258                        | 163                           | 84                     | 79            | 1,041                  | 1,055                       |  |
| 2-1/2 June 1964-69.....(taxable)                 | 780   | 667                          | 129                           | 126                    | 3             | 275                    | 263                         |  |
| 2-1/2 December 1964-69.....(taxable)             | 803   | 716                          | 202                           | 194                    | 8             | 281                    | 233                         |  |
| 2-5/8 February 1965.....(taxable)                | 3,727   | 3,306                        | 560                           | 429                    | 131           | 1,504                  | 1,242                       |  |
| 2-1/2 March 1965-70.....(taxable)                | 477   | 415                          | 78                            | 28                     | *             | 118                    | 219                         |  |
| 2-1/2 December 1966-71.....(taxable)             | 198   | 171                          | 14                            | 14                     | *             | 80                     | 77                          |  |
| 3 August 1966.....(taxable)                      | 859   | 766                          | 108                           | 60                     | 48            | 286                    | 371                         |  |
| 2-1/2 June 1967-72.....(taxable)                 | 132   | 106                          | 1                             | 1                      | *             | 28                     | 77                          |  |
| 2-1/2 September 1967-72.....(taxable)            | 1,180   | 1,025                        | 44                            | 42                     | 2             | 346                    | 635                         |  |

Footnotes at end of Table 4.

(Continued on following page)

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1959

## Section I.- Interest-Bearing Securities Issued or Guaranteed by the United States Government

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

(Par values - in millions of dollars)

| Issue<br>(Tax status 4/ is shown in parentheses) | Held by<br>6,390<br>commercial<br>banks<br>1/ | Federal Reserve member banks |                               |                        |               |                        | 2,163<br>nonmember<br>banks |
|--|---|------------------------------|-------------------------------|------------------------|---------------|------------------------|-----------------------------|
|  |   | 4,127<br>member<br>banks     | 30 central<br>reserve<br>city | 16<br>New York<br>City | 14<br>Chicago | 269<br>reserve<br>city |                             |
| <b>Treasury bonds - (Continued):</b>             |   |                              |                               |                        |               |                        |                             |
| 2-1/2% December 1967-72.....(taxable)            | 134   | 93                           | 3                             | 3                      | 1             | 19                     | 71                          |
| 4 October 1969.....(taxable)                     | 273   | 238                          | 44                            | 30                     | 14            | 73                     | 121                         |
| 3-7/8 November 1974.....(taxable)                | 53  | 39                           | *                             | *                      | *             | 11                     | 28                          |
| 3-1/4 June 1978-83.....(taxable)                 | 54  | 49                           | 10                            | 10                     | *             | 10                     | 29                          |
| 4 February 1980.....(taxable)                    | 31  | 28                           | 1                             | *                      | 1             | 3                      | 19                          |
| 3-1/4 May 1985.....(taxable)                     | 190   | 166                          | 70                            | 64                     | 5             | 37                     | 59                          |
| 3-1/2 February 1990.....(taxable)                | 118   | 106                          | 33                            | 33                     | *             | 26                     | 48                          |
| 3 February 1995.....(taxable)                    | 62  | 48                           | 2                             | *                      | 2             | 19                     | 27                          |
| Total Treasury bonds.....                        | 31,551  | 27,530                       | 4,370                         | 2,970                  | 1,400         | 11,285                 | 11,875                      |
| Panama Canal bonds.....(wholly)                  | 14  | 6                            | 1                             | 1                      | -             | 4                      | *                           |
| Guaranteed securities.....(taxable 6/)           | 9   | 9                            | 3                             | 3                      | -             | 3                      | 3                           |
| Total public marketable securities.....          | 51,850  | 44,573                       | 7,243                         | 5,181                  | 2,062         | 17,600                 | 19,730                      |

Footnotes at end of Table 4.

Table 4.- Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

| Issue<br>(Tax status 4/ is shown in parentheses) | Held by<br>6,390<br>commercial<br>banks<br>1/ | Federal Reserve member banks |                               |                        |               |                        | 2,263<br>nonmember<br>banks |
|--|---|------------------------------|-------------------------------|------------------------|---------------|------------------------|-----------------------------|
|  |   | 4,127<br>member<br>banks     | 30 central<br>reserve<br>city | 16<br>New York<br>City | 14<br>Chicago | 269<br>reserve<br>city |                             |
| <b>United States savings bonds:</b>              |   |                              |                               |                        |               |                        |                             |
| Series F 2/.....(taxable)                        | 102   | 63                           | *                             | -                      | *             | 4                      | 58                          |
| Series C.....(taxable)                           | 186   | 136                          | 1                             | *                      | *             | 12                     | 124                         |
| Series J 2/.....(taxable)                        | *   | -                            | -                             | -                      | -             | -                      | *                           |
| Series K.....(taxable)                           | 2   | 1                            | -                             | -                      | -             | *                      | 1                           |
| Total United States savings bonds.....           | 289   | 199                          | 1                             | *                      | 1             | 16                     | 182                         |
| <b>Other U. S. securities:</b>                   |   |                              |                               |                        |               |                        |                             |
| Depository bonds.....(taxable)                   | 184 2/  | 91                           | 1                             | 1                      | -             | 23                     | 67                          |
| Treasury bonds:                                  |   |                              |                               |                        |               |                        |                             |
| Investment Series A.....(taxable)                | 117   | 89                           | 4                             | 3                      | *             | 29                     | 56                          |
| Investment Series B.....(taxable)                | 104   | 82                           | -                             | -                      | -             | 13                     | 69                          |
| Total other U. S. securities.....                | 405 2/  | 262                          | 4                             | 4                      | *             | 65                     | 192                         |
| Total public nonmarketable securities.....       | 694 2/  | 461                          | 5                             | 4                      | 1             | 82                     | 374                         |

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

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

3/ Total includes \$82 million depository bonds held by commercial banks not included in the Treasury Survey.

4/ 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 both normal and excess.

5/ Includes Federal Housing Administration debentures; see footnote 6.

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

Remaining footnotes on following page.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 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<br>(Tax status <i>4/</i> is shown in parentheses)     | Held by<br>6,390<br>commercial<br>banks<br><i>1/</i> | Federal Reserve member banks  |                        |               |                        | 2,263<br>nonmember<br>banks |  |
|---|--|-------------------------------|------------------------|---------------|------------------------|-----------------------------|--|
|   |  | Central reserve city          |                        |               | 269<br>reserve<br>city |                             |  |
|   |  | 30 central<br>reserve<br>city | 16<br>New York<br>City | 14<br>Chicago |                        |                             |  |
| <b>Banks for cooperatives:</b>                              |  |                               |                        |               |                        |                             |  |
| 4-7/8 February 1960 (Debentures)...(taxable)                | 14   | 9                             | *                      | *             | 3                      | 6                           |  |
| 5-3/8 April 1960 (Debentures)...(taxable)                   | 18   | 13                            | *                      | *             | 2                      | 11                          |  |
| 5-1/4 September 1960 (Debentures)...(taxable)               | 29   | 22                            | 11                     | 10            | 4                      | 7                           |  |
| Total banks for cooperatives securities.....                | 62   | 44                            | 11                     | 10            | 1                      | 24                          |  |
| <b>Federal home loan banks: <i>2/</i></b>                   |  |                               |                        |               |                        |                             |  |
| 3-8/8 January 1960 (Notes)...(taxable)                      | 11   | 7                             | 1                      | 1             | 3                      | 4                           |  |
| 4-2/8 February 1960 (Notes)...(taxable)                     | 30   | 23                            | 1                      | *             | 6                      | 16                          |  |
| 4-7/8 February 1960 (Notes)...(taxable)                     | 33   | 23                            | 1                      | *             | 7                      | 14                          |  |
| 4-1/2 March 1960 (Notes)...(taxable)                        | 12   | 8                             | *                      | *             | 3                      | 5                           |  |
| 4-6/8 April 1960 (Notes)...(taxable)                        | 22   | 16                            | 1                      | 1             | 2                      | 12                          |  |
| 5-1/8 May 1960 (Notes)...(taxable)                          | 23   | 17                            | 4                      | 3             | 4                      | 10                          |  |
| 5 June 1960 (Notes)...(taxable)                             | 30   | 20                            | 1                      | 1             | 3                      | 16                          |  |
| 5-4/0 July 1960 (Notes)...(taxable)                         | 16   | 13                            | 4                      | *             | 2                      | 7                           |  |
| 3-1/8 April 1963 (Bonds)...(taxable)                        | 84   | 70                            | 1                      | *             | 49                     | 20                          |  |
| Total Federal home loan bank securities.....                | 261  | 197                           | 15                     | 11            | 5                      | 104                         |  |
| <b>Federal intermediate credit banks:</b>                   |  |                               |                        |               |                        |                             |  |
| Debentures.....(taxable)                                    | 215  | 162                           | 18                     | 15            | 3                      | 107                         |  |
| <b>Federal land banks: <i>3/</i></b>                        |  |                               |                        |               |                        |                             |  |
| 5-8 January 1960 (Bonds)...(taxable)                        | 30   | 22                            | 3                      | 3             | 3                      | 15                          |  |
| 2-1/4 February 1960 (Bonds)...(taxable)                     | 56   | 48                            | 6                      | 2             | 18                     | 24                          |  |
| 3-3/4 February 1960 (Bonds)...(taxable)                     | 20   | 14                            | *                      | *             | 3                      | 11                          |  |
| 3-7/8 April 1960 (Bonds)...(taxable)                        | 45   | 33                            | 1                      | 1             | 14                     | 17                          |  |
| 2-1/2 June 1960 (Bonds)...(taxable)                         | 34   | 26                            | 1                      | *             | 8                      | 17                          |  |
| 3-3/8 April 1961 (Bonds)...(taxable)                        | 30   | 23                            | 1                      | *             | 7                      | 15                          |  |
| 4 September 1961 (Bonds)...(taxable)                        | 35   | 24                            | *                      | *             | 5                      | 20                          |  |
| 4 May 1962 (Bonds)...(taxable)                              | 19   | 14                            | *                      | *             | 3                      | 10                          |  |
| 4-7/8 August 1962 (Bonds)...(taxable)                       | 16   | 13                            | *                      | *             | 2                      | 10                          |  |
| 2-3/4 May 1963 (Bonds)...(taxable)                          | 69   | 57                            | 4                      | 1             | 29                     | 24                          |  |
| 3-1/4 May 1966 (Bonds)...(taxable)                          | 37   | 28                            | 1                      | *             | 12                     | 16                          |  |
| 4-1/8 February 1967-72 (Bonds)...(taxable)                  | 3  | 1                             | *                      | *             | *                      | 1                           |  |
| 4-1/2 October 1967-70 (Bonds)...(taxable)                   | 4  | 3                             | *                      | *             | *                      | 3                           |  |
| 4-1/4 March 1968 (Bonds)...(taxable)                        | 7  | 6                             | *                      | *             | 1                      | 5                           |  |
| 4-3/8 March 1969 (Bonds)...(taxable)                        | 9  | 4                             | *                      | *             | *                      | 4                           |  |
| 4-5/8 July 1969 (Bonds)...(taxable)                         | 2  | 2                             | *                      | *             | *                      | 2                           |  |
| 3-1/2 April 1970 (Bonds)...(taxable)                        | 8  | 6                             | *                      | *             | 2                      | 4                           |  |
| 3-1/2 May 1971 (Bonds)...(taxable)                          | *  | *                             | *                      | *             | *                      | *                           |  |
| 3-7/8 September 1972 (Bonds)...(taxable)                    | *  | *                             | *                      | *             | *                      | *                           |  |
| Total Federal land bank securities.....                     | 425  | 324                           | 18                     | 10            | 8                      | 107                         |  |
| <b>Federal National Mortgage Association:</b>               |  |                               |                        |               |                        |                             |  |
| 4-1/2/6 March 1960 (Debentures)...(taxable)                 | 15   | 11                            | 1                      | *             | 1                      | 2                           |  |
| 5-30 April 1960 (Debentures)...(taxable)                    | 13   | 7                             | 1                      | *             | 1                      | 5                           |  |
| 5-1/8 May 1960 (Debentures)...(taxable)                     | 23   | 16                            | 4                      | 1             | 3                      | 10                          |  |
| 4 June 1960 (Debentures)...(taxable)                        | 18   | 14                            | *                      | *             | 3                      | 10                          |  |
| 3-5/8 August 1960 (Notes)...(taxable)                       | 272  | 226                           | 52                     | 20            | 32                     | 69                          |  |
| 5-35 September 1960 (Debenture)...(taxable)                 | 26   | 21                            | 8                      | 7             | 1                      | 4                           |  |
| 5-1/8 September 1961 (Debenture)...(taxable)                | 23   | 19                            | 3                      | 3             | *                      | 2                           |  |
| 3-1/2 February 1962 (Debenture)...(taxable)                 | 50   | 40                            | 3                      | 1             | 2                      | 13                          |  |
| 3-3/4 March 1963 (Debenture)...(taxable)                    | 49   | 42                            | 1                      | *             | 19                     | 22                          |  |
| 4-1/8 November 1963 (Debenture)...(taxable)                 | 22   | 14                            | *                      | *             | 2                      | 11                          |  |
| 4-3/8 June 1965 (Debenture)...(taxable)                     | 14   | 12                            | *                      | *             | 1                      | 10                          |  |
| 3-5/8 March 1968 (Debenture)...(taxable)                    | 13   | 10                            | 1                      | *             | 6                      | 4                           |  |
| 4-3/8 April 1969 (Debenture)...(taxable)                    | 5  | 3                             | *                      | *             | 2                      | 1                           |  |
| Total Federal National Mortgage Association securities..... | 542  | 435                           | 72                     | 32            | 40                     | 127                         |  |
|   |  |                               |                        |               |                        | 236                         |  |

Footnotes 1 through 6 on preceding page.

*1/* The proprietary interest of the United States in these banks ended in July 1951.*2/* The proprietary interest of the United States in these banks ended in June 1947.*3/* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 29, 1960

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

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

Table 1.- Treasury Bills (Taxable)

| Amount outstanding (millions)          |         | Issue date |          | Maturity date | Bank discount |                        | Amount outstanding (millions) | Issue date | Maturity date | Bank discount |                        |  |
|--|---------|------------|----------|---------------|---------------|------------------------|-------------------------------|------------|---------------|---------------|------------------------|--|
| 13-week                                | 26-week | 13-week    | 26-week  |               | Bid           | Change from last month |                               |            |               | Bid           | Change from last month |  |
| Regular weekly bills - 13 and 26 weeks |         |            |          |               |               |                        |                               |            |               |               |                        |  |
| \$1,000                                | \$400   | 11/5/59    | 8/6/59   | 2/4/60        | 3.75%         | -.40%                  | \$401                         | 12/3/59    | 6/2/60        | 4.20%         | -.55%                  |  |
| 1,200                                  | 400     | 11/12/59   | 8/13/59  | 2/11/60       | 3.65          | -.60                   | 500                           | 12/10/59   | 6/9/60        | 4.25          | -.57                   |  |
| 1,201                                  | 400     | 11/19/59   | 8/20/59  | 2/18/60       | 3.55          | -.73                   | 500                           | 12/17/59   | 6/16/60       | 4.35          | -.53                   |  |
| 1,200                                  | 400     | 11/27/59   | 8/27/59  | 2/25/60       | 3.55          | -.80                   | 500                           | 12/24/59   | 6/23/60       | 4.45          | -.46                   |  |
| 1,101                                  | 400     | 12/3/59    | 9/3/59   | 3/3/60        | 3.55          | -.79                   | 400                           | 1/7/60     | 7/7/60        | 4.46          | -                      |  |
| 1,201                                  | 400     | 12/10/59   | 9/10/59  | 3/10/60       | 3.55          | -.79                   | 400                           | 1/14/60    | 7/14/60       | 4.46          | -                      |  |
| 1,200                                  | 400     | 12/17/59   | 9/17/59  | 3/17/60       | 3.70          | -.66                   | 400                           | 1/21/60    | 7/21/60       | 4.46          | -                      |  |
| 1,201                                  | 400     | 12/24/59   | 9/24/59  | 3/24/60       | 3.78          | -.60                   | 400                           | 1/28/60    | 7/28/60       | 4.46          | -                      |  |
| 1,100                                  | 400     | 12/31/59   | 10/1/59  | 3/31/60       | 3.80          | -.60                   | Tax anticipation bills        |            |               |               |                        |  |
| 1,200                                  | 405     | 1/7/60     | 10/8/59  | 4/7/60        | 3.92          | -.53                   | \$3,005                       | 7/8/59     | 3/22/60       | 3.78%         | -.60%                  |  |
| 1,202                                  | 400     | 1/14/60    | 10/15/59 | 4/14/60       | 3.98          | -.47                   | 999                           | 8/19/59    | 3/22/60       | 3.78%         | -.60%                  |  |
| 1,000                                  | 400     | 1/21/60    | 10/22/59 | 4/21/60       | 3.98          | -.52                   | 2,002                         | 10/21/59   | 6/22/60       | 4.48          | -.42                   |  |
| 1,000                                  | 401     | 1/28/60    | 10/29/59 | 4/28/60       | 3.99          | -.51                   | 2,016                         | 1/8/60     | Other bills   |               |                        |  |
| -                                      | 400     | -          | 11/5/59  | 5/5/60        | 4.00          | -.60                   | \$2,003                       | 5/11/59    | 4/15/60       | 3.98%         | -.52%                  |  |
| -                                      | 400     | -          | 11/12/59 | 5/12/60       | 4.05          | -.57                   | 2,001                         | 7/15/59    | 7/15/60       | 4.46          | -.53                   |  |
| -                                      | 403     | -          | 11/19/59 | 5/19/60       | 4.10          | -.55                   | 2,007                         | 12/2/59    | 10/17/60      | 4.64          | -.39                   |  |
| -                                      | 400     | -          | 11/27/59 | 5/26/60       | 4.15          | -.53                   | 1,504                         | 1/15/60    | 1/15/61       | 4.74          | -                      |  |

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Issue date | Price      |                        | Yield       |                        |
|-------------------------------|-------------|------------|------------|------------------------|-------------|------------------------|
|                               |             |            | Bid        | Change from last month | To maturity | Change from last month |
| \$11,363                      | 3-3/4%      | -          | 2/15/60-A  | 100.01                 | .+03        | 2.82%                  |
| 1,269                         | 4           | -          | 5/15/60-B  | 99.30                  | .+10        | 4.21                   |
| 7,037                         | 4-3/4       | -          | 11/15/60-C | 100.00                 | .+07        | 4.73                   |

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Price          |                        | Yield       |                        | Issue date | Price range since first traded 1/ |          |          |          |          |
|-------------------------------|-------------|----------------|------------------------|-------------|------------------------|------------|-----------------------------------|----------|----------|----------|----------|
|                               |             | Bid            | Change from last month | To maturity | Change from last month |            | High                              |          | Low      |          |          |
|                               |             |                |                        |             |                        |            | Price                             | Date     | Price    | Date     |          |
| \$2,406                       | 3-1/2%      | 5/15/60-A      | 99.24                  | .+09        | 4.36%                  | 2/15/57    | 104.02                            | 6/9/58   | 98.12    | 9/26/57  |          |
| 2,738                         | 3-1/4       | 5/15/60-B      | 99.22                  | .+10        | 4.33                   | 1/21/59    | 99.23                             | 1/28/60  | 98.26    | 9/16/59  |          |
| 9,561                         | 4-3/4       | 8/15/60-C      | 100.03                 | .+08        | 4.57                   | 8/1/59     | 100.18                            | 8/5/59   | 99.24    | 1/7/60   |          |
| 4,078                         | 3-5/8       | 5/15/61-B      | 98.23                  | .+13        | 4.66                   | 12/1/58    | 100.06                            | 11/25/58 | 97.26    | 9/15/59  |          |
| 2,136                         | 4           | 8/1/61-A       | 99.02                  | .+16        | 4.66                   | 8/1/57     | 106.05                            | 6/6/58   | 98.04    | 9/7/59   |          |
| 647                           | 3-5/8       | 2/15/62-A      | 97.26                  | .+18        | 4.77                   | -.24       | 5/1/57                            | 105.12   | 4/24/58  | 96.30    | 12/22/59 |
| 1,435                         | 4           | 2/15/62-D      | 98.22                  | .+18        | 4.69                   | -.25       | 2/15/59                           | 100.28   | 2/20/59  | 97.22    | 12/17/59 |
| 157                           | 4           | 2/15/60-B      | 99.31                  | .+02        | 4.79                   | +.03       | 9/26/57                           | 107.05   | 6/6/58   | 98.00    | 12/4/59  |
| 160                           | 4           | (8/15/62-B) 2/ | 99.10                  | .+28        | 4.29                   | -.35       | 7/20/59                           | 101.10   | 8/14/59  | 99.18    | 12/29/59 |
| 1,143                         | 3-3/4       | 11/15/62-C     | 97.10                  | .+22        | 4.79                   | -.24       | 11/29/57                          | 106.13   | 4/22/58  | 96.06    | 12/28/59 |
| 3,971                         | 2-5/8       | 2/15/63-A      | 94.00                  | .+1.04      | 4.77                   | -.36       | 4/15/58                           | 101.14   | 6/11/58  | 92.09    | 9/15/59  |
| 1,743                         | 4           | 5/15/63-B      | 97.30                  | .+1.07      | 4.68                   | -.39       | 4/1/59                            | 99.31    | 4/1/59   | 96.14    | 12/29/59 |
| 3,012                         | 4-7/8       | 11/15/63-C     | 100.01                 | .+07        | 4.86                   | -.07       | 11/15/59                          | 100.06   | 1/28/60  | 99.19    | 1/6/60   |
| 4,930                         | 4-3/4       | 5/15/64-A      | 99.29                  | .+04        | 4.77                   | -.03       | 10/15/59                          | 101.10   | 8/14/59  | 99.18    | 12/29/59 |
| 2,316                         | 5           | 8/15/64-B      | 101.00                 | .+07        | 4.75                   | -.06       | 10/15/59                          | 101.09   | 10/21/59 | 100.09   | 12/4/59  |
| 198                           | 1-1/2       | 4/1/60-EA      | 99.22                  | .+17        | 3.43                   | -.13       | 4/1/55                            | 100.06   | 6/13/58  | 93.00    | 12/7/56  |
| 278                           | 1-1/2       | 10/1/60-EA     | 98.14                  | .+18        | 3.91                   | -.54       | 10/1/55                           | 99.28    | 6/18/58  | 92.06    | 12/10/56 |
| 144                           | 1-1/2       | 4/1/61-EA      | 97.08                  | .+20        | 3.94                   | -.45       | 4/1/56                            | 99.06    | 6/12/58  | 91.04    | 12/7/56  |
| 332                           | 1-1/2       | 10/1/61-EA     | 95.16                  | .+02        | 4.33                   | -.55       | 10/1/56                           | 98.26    | 6/12/58  | 90.06    | 6/21/57  |
| 551                           | 1-1/2       | 4/1/62-EA      | 93.24                  | .+1.00      | 4.57                   | -.39       | 4/1/57                            | 98.00    | 6/6/58   | 88.18    | 8/13/57  |
| 590                           | 1-1/2       | 10/1/62-EA     | 92.10                  | .+28        | 4.60                   | -.28       | 10/1/57                           | 97.16    | 6/3/58   | 88.12    | 10/2/57  |
| 533                           | 1-1/2       | 4/1/63-EA      | 90.24                  | .+30        | 4.68                   | -.26       | 4/1/58                            | 95.58    | 88.14    | 91/16/59 |          |
| 506                           | 1-1/2       | 10/1/63-EA     | 89.20                  | .+21        | 4.61                   | -.25       | 10/1/58                           | 91.18    | 11/25/58 | 87.08    | 9/16/59  |
| 457                           | 1-1/2       | 4/1/64-EA      | 88.04                  | .+04        | 4.67                   | +.01       | 4/1/59                            | 89.06    | 4/8/59   | 85.16    | 9/15/59  |
| 215                           | 1-1/2       | 10/1/64-EA     | 86.24                  | .+12        | 4.70                   | -.04       | 10/1/59                           | 88.02    | 10/22/59 | 89.00    | 9/30/59  |

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 29, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

| Amount<br>out-<br>standing<br>(millions) | Description | Price         |                                 | Yield                              |                                 | Issue<br>date | Price range since first traded 1/ |        |         |       |          |
|--|-------------|---------------|---------------------------------|------------------------------------|---------------------------------|---------------|-----------------------------------|--------|---------|-------|----------|
|  |             | Bid           | Change<br>from<br>last<br>month | To first<br>call or<br>maturity 5/ | Change<br>from<br>last<br>month |               | High                              | Low    |         |       |          |
|  |             |               |                                 |                                    |                                 |               | Price                             | Date   | Price   | Date  |          |
| \$5,265                                  | 2-1/4% -    | 6/15/59-62    | 94.26                           | +.26                               | 4.58%                           | -30%          | 6/1/45                            | 104.20 | 4/6/46  | 91.30 | 7/24/57  |
| 3,454                                    | 2-1/4 -     | 12/15/59-62   | 93.22                           | +.24                               | 4.63                            | -.23          | 11/15/45                          | 104.21 | 4/6/46  | 91.18 | 7/24/57  |
| 3,806                                    | 2-1/8 -     | 11/15/60      | 98.16                           | +.17                               | 4.08                            | -.48          | 8/15/54                           | 101.11 | 6/5/58  | 94.02 | 7/22/57  |
| 2,239                                    | 2-3/4 -     | 9/15/61       | 97.04                           | +.16                               | 4.61                            | -.28          | 11/9/53                           | 104.22 | 4/30/54 | 95.00 | 10/17/57 |
| 11,177                                   | 2-1/2 -     | 11/15/61      | 96.07                           | +.19                               | 4.73                            | -.26          | 2/15/54                           | 103.00 | 4/30/54 | 93.20 | 7/22/57  |
| 2,110                                    | 2-1/2 -     | 6/15/62-67    | 86.06                           | +1.02                              | 4.74                            | -.17          | 5/5/42                            | 108.12 | 4/6/46  | 84.22 | 9/15/59  |
| 6,755                                    | 2-1/2 -     | 8/15/63       | 92.24                           | +1.06                              | 4.75                            | -.34          | 12/15/54                          | 100.24 | 4/18/58 | 91.05 | 9/15/59  |
| 2,817                                    | 2-1/2 -     | 12/15/63-68   | 82.00                           | +1.08                              | 4.73                            | -.18          | 12/1/42                           | 108.03 | 4/6/46  | 82.08 | 1/6/60   |
| 3,854                                    | 3 -         | 2/15/64       | 93.24                           | +1.04                              | 4.72                            | -.29          | 2/14/58                           | 103.19 | 1/21/58 | 92.06 | 9/15/59  |
| 3,720                                    | 2-1/2 -     | 6/15/62-69    | 83.08                           | +1.08                              | 4.73                            | -.17          | 4/15/43                           | 107.25 | 4/6/46  | 81.10 | 1/6/60   |
| 3,814                                    | 2-1/2 -     | 12/15/64-69   | 83.00                           | +1.08                              | 4.67                            | -.16          | 9/15/43                           | 107.24 | 4/6/46  | 81.04 | 1/6/60   |
| 6,896                                    | 2-5/8 -     | 2/15/65       | 90.18                           | +1.04                              | 4.76                            | -.14          | 6/15/58                           | 100.13 | 6/5/58  | 89.00 | 1/6/60   |
| 4,694                                    | 2-1/2 -     | 3/15/65-70    | 82.14                           | +1.18                              | 4.70                            | -.21          | 2/1/44                            | 107.23 | 4/6/46  | 80.10 | 1/6/60   |
| 2,942                                    | 2-1/2 -     | 3/15/66-71    | 82.00                           | +1.20                              | 4.58                            | -.21          | 12/1/44                           | 107.22 | 4/6/46  | 79.28 | 1/6/60   |
| 1,484                                    | 3 -         | 8/15/66       | 91.00                           | +1.18                              | 4.61                            | -.09          | 2/28/58                           | 103.20 | 4/21/58 | 89.24 | 1/6/60   |
| 1,820                                    | 2-1/2 -     | 6/15/67-72    | 82.00                           | +2.04                              | 4.40                            | -.24          | 6/1/45                            | 106.16 | 4/6/46  | 79.12 | 1/6/60   |
| 2,716                                    | 2-1/2 -     | 9/15/67-72    | 81.12                           | +2.00                              | 4.45                            | -.23          | 10/20/41                          | 109.18 | 4/6/46  | 78.24 | 1/6/60   |
| 3,662                                    | 2-1/2 -     | 12/15/67-72   | 82.00                           | +2.06                              | 4.34                            | -.24          | 11/15/45                          | 106.16 | 4/6/46  | 79.06 | 1/6/60   |
| 1,276                                    | 4 -         | 10/1/69       | 95.26                           | +1.20                              | 4.54                            | -.20          | 10/15/57                          | 110.14 | 4/21/58 | 94.04 | 12/30/59 |
| 654                                      | 3-7/8 -     | 11/15/74 6/   | 93.16                           | +.26                               | 4.48                            | -.08          | 12/2/57                           | 110.24 | 4/22/58 | 92.08 | 1/6/60   |
| 1,602                                    | 3-1/4 -     | 6/15/78-83 6/ | 83.10                           | +.14                               | 4.41                            | -.01          | 5/1/53                            | 111.28 | 8/4/54  | 82.06 | 1/6/60   |
| 884                                      | 4 -         | 2/15/80 6/    | 94.14                           | +.24                               | 4.43                            | -.05          | 1/23/59                           | 100.08 | 3/5/59  | 93.08 | 1/6/60   |
| 1,135                                    | 3-1/4 -     | 5/15/85 6/    | 82.28                           | .00                                | 4.37                            | .00           | 6/3/58                            | 101.04 | 6/11/58 | 82.04 | 1/6/60   |
| 1,727                                    | 3-1/2 -     | 2/15/90 6/    | 84.28                           | +.06                               | 4.41                            | -.01          | 2/14/58                           | 106.26 | 4/21/58 | 84.08 | 1/6/60   |
| 2,736                                    | 3 -         | 2/15/95 6/    | 81.28                           | +2.04                              | 3.96                            | -.14          | 2/15/55                           | 101.12 | 6/8/55  | 79.08 | 1/6/60   |

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

| Amount<br>out-<br>standing<br>(millions) | Description | Price       |                                 | Yield                              |                                 | Issue<br>date | Price range since first traded 1/ |        |         |       |          |
|--|-------------|-------------|---------------------------------|------------------------------------|---------------------------------|---------------|-----------------------------------|--------|---------|-------|----------|
|  |             | Bid         | Change<br>from<br>last<br>month | To first<br>call or<br>maturity 5/ | Change<br>from<br>last<br>month |               | High                              | Low    |         |       |          |
|  |             |             |                                 |                                    |                                 |               | Price                             | Date   | Price   | Date  |          |
| \$1,485                                  | 2-3/4% -    | 12/15/60-65 | 96.00                           | +.14                               | 3.51%                           | -.08%         | 12/15/38                          | 119.00 | 1/25/46 | 95.16 | 12/28/59 |

1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 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.

2/ Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$157 million were presented for stamping to be redeemed February 15, 1960, leaving \$160 million to mature August 15, 1962.

2/ There is no significant range of prices on that portion of the 4% notes of August 15, 1962, which were presented by November 16, 1959, for redemption on February 15, 1960.

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

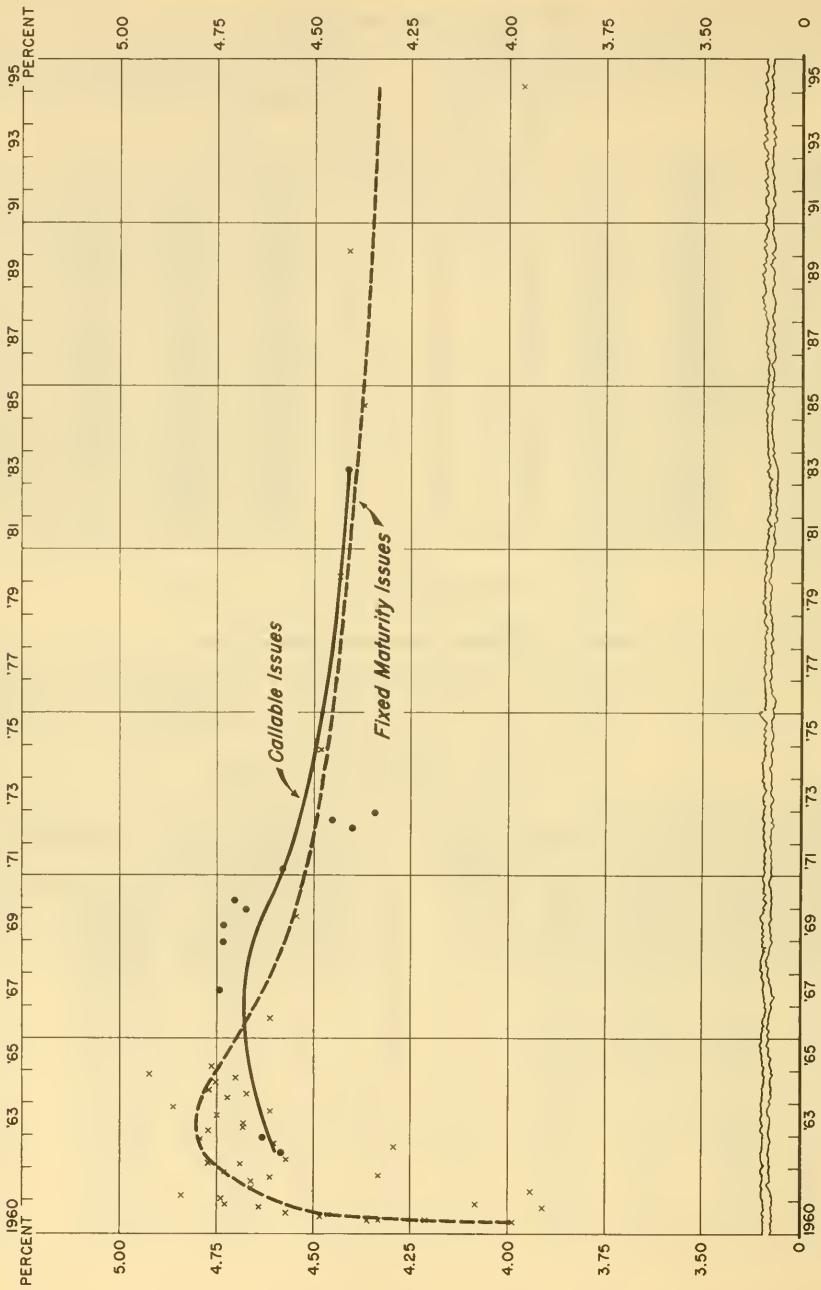
5/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 29, 1960

## YIELDS OF TAXABLE TREASURY SECURITIES, JAN. 29, 1960

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on 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                        | 1959.....         | 4.08              | 4.38                        |
| Monthly series - averages of daily series                   |                   |                             |                   |                   |                             |                   |                   |                             |
| 1953-April.....   | 2.97 2/           | 3.23                        | 1955-October..... | 2.87              | 3.10                        | 1958-April.....   | 3.12              | 3.60                        |
| May.....  | 3.11              | 3.34                        | November.....     | 2.89              | 3.10                        | May.....          | 3.14              | 3.57                        |
| June.....   | 3.13              | 3.40                        | December.....     | 2.91              | 3.15                        | June.....         | 3.20 2/           | 3.57                        |
| July.....   | 3.02              | 3.28                        | 1956-January..... | 2.88              | 3.11                        | July.....         | 3.36              | 3.67                        |
| August.....   | 3.02              | 3.24                        | February.....     | 2.85              | 3.08                        | August.....       | 3.60              | 3.85                        |
| September.....  | 2.98              | 3.29                        | March.....        | 2.93 2/           | 3.10                        | September.....    | 3.75              | 4.09                        |
| October.....  | 2.83              | 3.16                        | April.....        | 3.07              | 3.24                        | October.....      | 3.76              | 4.11                        |
| November.....   | 2.86              | 3.11                        | May.....          | 2.97              | 3.28                        | November.....     | 3.70              | 4.09                        |
| December.....   | 2.79 2/           | 3.13                        | June.....         | 2.93              | 3.27                        | December.....     | 3.80              | 4.08                        |
| 1954-January.....   | 2.69              | 3.06                        | July.....         | 3.00              | 3.28                        | 1959-January..... | 3.91 2/           | 4.12                        |
| February.....   | 2.62              | 2.95                        | August.....       | 3.17              | 3.43                        | February.....     | 3.92              | 4.14                        |
| March.....  | 2.53              | 2.86                        | September.....    | 3.21              | 3.56                        | March.....        | 3.92              | 4.13                        |
| April.....  | 2.48              | 2.85                        | October.....      | 3.20              | 3.59                        | April.....        | 4.01              | 4.23                        |
| May.....  | 2.54              | 2.88                        | November.....     | 3.30              | 3.69                        | May.....          | 4.08              | 4.37                        |
| June.....   | 2.55 2/           | 2.90                        | December.....     | 3.40              | 3.75                        | June.....         | 4.09              | 4.46                        |
| July.....   | 2.47              | 2.89                        | 1957-January..... | 3.34              | 3.77                        | July.....         | 4.11              | 4.47                        |
| August.....   | 2.48              | 2.87                        | February.....     | 3.22              | 3.67                        | August.....       | 4.10              | 4.43                        |
| September.....  | 2.52              | 2.89                        | March.....        | 3.26              | 3.66                        | September.....    | 4.26              | 4.52                        |
| October.....  | 2.54              | 2.87                        | April.....        | 3.32              | 3.67                        | October.....      | 4.11 2/           | 4.57                        |
| November.....   | 2.57              | 2.89                        | May.....          | 3.40              | 3.74                        | November.....     | 4.12              | 4.56                        |
| December.....   | 2.59 2/           | 2.90                        | June.....         | 3.58 2/           | 3.91                        | December.....     | 4.27              | 4.58                        |
| 1955-January.....   | 2.68 2/           | 2.93                        | July.....         | 3.60              | 3.99                        | 1960-January..... | 4.37              | 4.61                        |
| February.....   | 2.78              | 2.99                        | August.....       | 3.63              | 4.10                        |                   |                   |                             |
| March.....  | 2.78 2/           | 3.02                        | September.....    | 3.66 2/           | 4.12                        |                   |                   |                             |
| April.....  | 2.82              | 3.01                        | October.....      | 3.73              | 4.10                        |                   |                   |                             |
| May.....  | 2.81              | 3.04                        | November.....     | 3.57 2/           | 4.08                        |                   |                   |                             |
| June.....   | 2.82              | 3.05                        | December.....     | 3.30 2/           | 3.81                        |                   |                   |                             |
| July.....   | 2.91              | 3.06                        | 1958-January..... | 3.24 2/           | 3.60                        |                   |                   |                             |
| August.....   | 2.95              | 3.11                        | February.....     | 3.28              | 3.59                        |                   |                   |                             |
| September.....  | 2.92              | 3.13                        | March.....        | 3.25              | 3.63                        |                   |                   |                             |
| Weekly series - averages of daily series for weeks ending - |                   |                             |                   |                   |                             |                   |                   |                             |
| 1959-August 7..   | 4.08              | 4.43                        | 1959-October 2..  | 4.21 2/           | 4.57                        | 1959-December 4.. | 4.21              | 4.55                        |
| 14..  | 4.06              | 4.42                        | 9..               | 4.14              | 4.57                        | 11..              | 4.22              | 4.56                        |
| 21..  | 4.08              | 4.42                        | 16..              | 4.13              | 4.56                        | 18..              | 4.25              | 4.59                        |
| 28..  | 4.15              | 4.44                        | 23..              | 4.06              | 4.56                        | 24..              | 4.32              | 4.59                        |
|   |                   |                             | 30..              | 4.09              | 4.56                        | 31..              | 4.37              | 4.61                        |
| September 4..   | 4.24              | 4.47                        | November 6..      | 4.09              | 4.57                        | 1960-January 8..  | 4.41              | 4.61                        |
| 11..  | 4.25              | 4.49                        | 13..              | 4.10              | 4.56                        | 15..              | 4.36              | 4.61                        |
| 18..  | 4.30              | 4.52                        | 20..              | 4.13              | 4.57                        | 22..              | 4.35              | 4.61                        |
| 25..  | 4.27              | 4.54                        | 27..              | 4.15              | 4.55                        | 29..              | 4.36              | 4.61                        |
| Daily series - unweighted averages                          |                   |                             |                   |                   |                             |                   |                   |                             |
| 1960-January 1..  | 4/                | 4/                          | 1960-January 13.. | 4.37              | 4.61                        | 1960-January 25.. | 4.38              | 4.61                        |
| 4..   | 4.41              | 4.60                        | 14..              | 4.38              | 4.61                        | 26..              | 4.38              | 4.61                        |
| 5..   | 4.41              | 4.61                        | 15..              | 4.38              | 4.61                        | 27..              | 4.36              | 4.61                        |
| 6..   | 4.43              | 4.61                        |                   |                   |                             | 28..              | 4.35              | 4.61                        |
| 7..   | 4.42              | 4.61                        | 18..              | 4.35              | 4.61                        | 29..              | 4.34              | 4.60                        |
| 8..   | 4.38              | 4.61                        | 19..              | 4.34              | 4.61                        |                   |                   |                             |
|   |                   |                             | 20..              | 4.34              | 4.61                        |                   |                   |                             |
|   |                   |                             | 21..              | 4.36              | 4.61                        |                   |                   |                             |
| 11..  | 4.36              | 4.61                        | 22..              | 4.37              | 4.61                        |                   |                   |                             |
| 12..  | 4.33              | 4.60                        |                   |                   |                             |                   |                   |                             |

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.

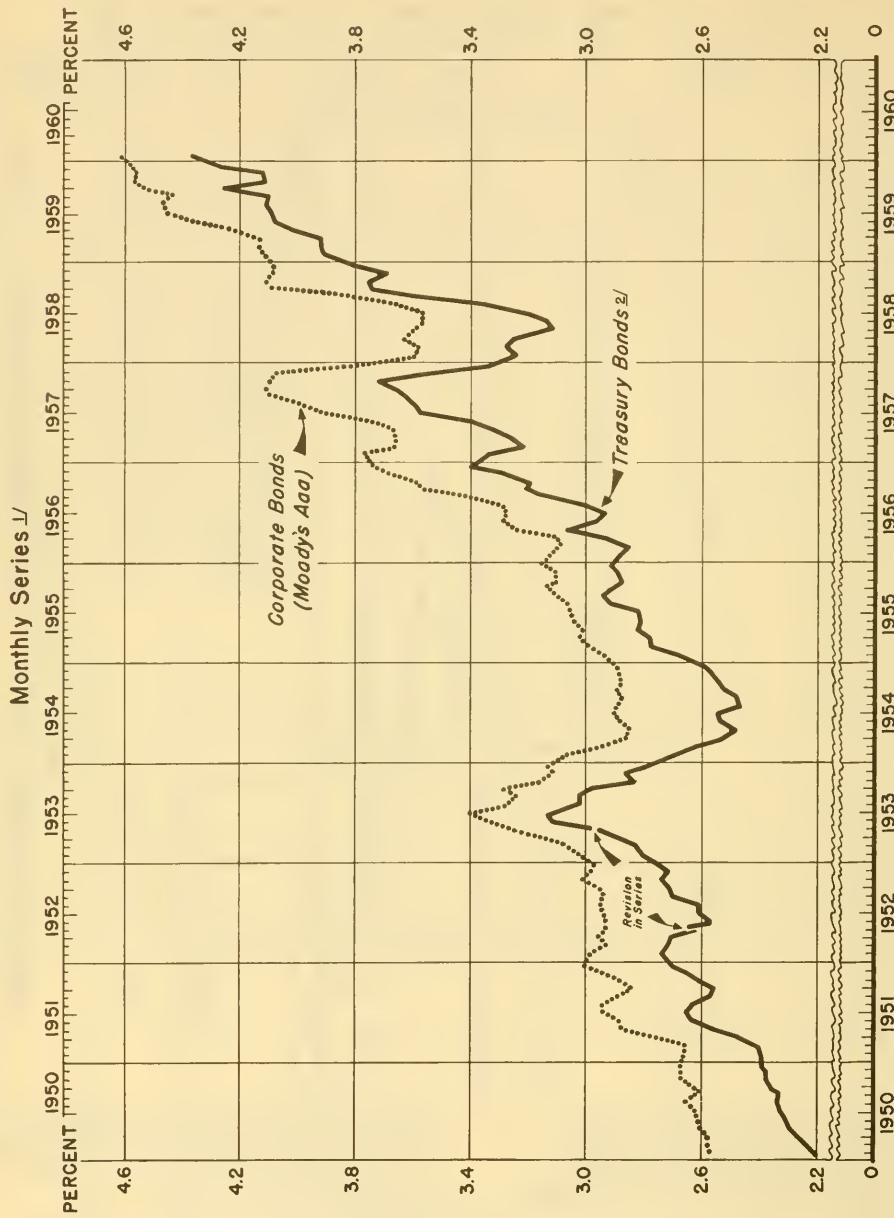
2/ A new long-term bond added to the average.

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 |
| 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                            | +824,439  | 69,666,535   | 21,594,515                           | 37,254,619                                 | 11,403,924                            | 21,132,275                        | 3,816,252                           | 628,969             | 273,182                |
| 1954.....            | 70,299,652                            | +364,672  | 69,394,980   | 21,546,322                           | 37,921,314                                 | 10,736,574                            | 22,077,113                        | 4,218,520                           | 605,221             | 283,882                |
| 1955.....            | 66,288,692                            | -   | 66,288,692 4/  | 18,264,720                           | 37,859,770                                 | 10,196,480                            | 21,253,625                        | 5,339,573 4/                        | 600,106 4/          | 279,986                |
| 1956.....            | 75,109,083                            | -3,566 5/                                       | 75,112,649 5/  | 21,998,436                           | 11,321,366                                 | 24,015,676 5/                         | 6,336,805                         | 634,323                             | 324,656             |                        |
| 1957.....            | 80,171,971                            | -   | 80,171,971   | 21,530,653                           | 46,610,293                                 | 12,302,229                            | 26,727,543                        | 6,634,467                           | 616,020             | 330,034                |
| 1958.....            | 79,978,476                            | -   | 79,978,476   | 20,533,316                           | 47,212,944                                 | 11,527,648                            | 27,040,911                        | 7,733,223                           | 575,282             | 335,880                |
| 1959.....            | 79,797,973                            | -   | 79,797,973   | 18,091,509                           | 49,588,446                                 | 11,733,369                            | 29,001,375                        | 8,004,355                           | 525,369             | 324,020                |
| 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                               | 5,204,424                         |                                     | 71,198              | 261,357                |
| Mar....              | 10,314,903                            | -   | 10,314,903   | 5,458,947                            | 3,795,795                                  | 777,381                               | 2,960,465                         |                                     | 42,883              | 15,218                 |
| Apr.....             | 6,067,594                             | -   | 6,067,594  | 476,621                              | 4,559,196                                  | 3,434,606                             | 1,106,992                         |                                     | 16,166              | 1,432                  |
| May.....             | 7,863,820                             | -   | 7,863,820  | 409,853                              | 6,301,194                                  | 745,450                               | 5,284,383                         |                                     | 70,049              | 1,312                  |
| June....             | 10,670,442                            | -   | 10,670,442   | 4,786,213                            | 4,936,446                                  | 1,702,952                             | 3,186,907                         |                                     | 45,641              | 945                    |
| July....             | 3,605,629                             | -   | 3,605,629  | 568,211                              | 1,934,472                                  | 363,807                               | 1,549,816                         |                                     | 20,128              | 701                    |
| Aug....              | 7,159,670                             | -   | 7,159,670  | 368,049                              | 5,657,670                                  | 123,154                               | 5,457,921                         |                                     | 85,432              | 743                    |
| Sept....             | 9,229,078                             | -   | 9,229,078  | 3,111,154                            | 4,804,280                                  | 1,836,776                             | 2,915,081                         |                                     | 51,849              | 575                    |
| Oct....              | 3,319,057                             | -   | 3,319,057  | 491,069                              | 1,745,608                                  | 259,817                               | 1,467,005                         |                                     | 16,448              | 2,337                  |
| Nov....              | 6,852,251                             | -   | 6,852,251  | 404,742                              | 5,408,614                                  | 98,596                                | 5,226,987                         |                                     | 82,366              | 664                    |
| Dec....              | 7,585,525                             | -   | 7,585,525  | 3,179,510                            | 3,260,691                                  | 362,104                               | 2,846,908                         |                                     | 51,111              | 567                    |

| Fiscal year or month | Estate and gift taxes | Excise taxes |           |           |           |                    |                                  |                  |
|----------------------|-----------------------|--------------|-----------|-----------|-----------|--------------------|----------------------------------|------------------|
|                      |                       | Total excise | Alcohol   | Tobacco   | Total     | Documents, etc. 6/ | Manufacturers' and retailers' 6/ | Miscellaneous 6/ |
| 1952.....            | 833,147               | 8,971,158    | 2,549,120 | 1,565,162 | 4,856,876 | 84,995             | 2,824,409                        | 1,947,472        |
| 1953.....            | 891,284               | 9,946,116    | 2,780,925 | 1,654,911 | 5,510,280 | 90,319             | 3,358,797                        | 2,061,164        |
| 1954.....            | 935,122               | 9,592,222    | 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 | 1,734,022 | 6,166,535 | 109,452            | 4,325,756                        | 1,741,327        |
| 1959.....            | 1,352,982             | 10,759,549   | 3,002,096 | 1,806,816 | 5,884,286 | 133,817            | 4,314,517                        | 1,435,953        |
| 1959-Jan....         | 113,323               | 847,224      | 200,812   | 155,422   | 69,088    |                    |                                  |                  |
| Feb.....             | 106,719               | 906,408      | 209,057   | 141,441   | 1,172,703 | 35,594             | 1,194,177                        | 314,065          |
| Mar....              | 132,036               | 926,889      | 245,430   | 149,537   | 302,044   |                    |                                  |                  |
| Apr....              | 178,725               | 852,211      | 242,589   | 159,093   | 41,520    |                    |                                  |                  |
| May....              | 129,891               | 1,020,297    | 276,069   | 156,410   | 1,137,515 | 36,951             | 1,157,205                        | 314,721          |
| June....             | 104,436               | 842,203      | 228,386   | 113,874   | 329,841   |                    |                                  |                  |
| July....             | 131,300               | 971,107      | 242,669   | 149,844   | 103,002   |                    |                                  |                  |
| Aug....              | 97,827                | 1,026,781    | 287,652   | 172,236   | 1,351,947 | 33,531             | 1,271,251                        | 356,615          |
| Sept....             | 106,654               | 1,005,742    | 299,592   | 168,988   | 205,448   |                    |                                  |                  |
| Oct....              | 105,906               | 976,512      | 318,790   | 178,640   | 113,512   |                    |                                  |                  |
| Nov....              | 103,566               | 936,082      | 295,976   | 162,477   | 1,129,032 | 36,173             | 1,136,679                        | 371,840          |
| Dec....              | 114,982               | 1,031,083    | 258,180   | 151,958   | 302,149   |                    |                                  |                  |

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue for the years 1952 and the monthly statement of receipts and disbursements of the Government, for receipts and disbursements 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 return to which they applied had been received in internal revenue offices. Under procedure began 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.

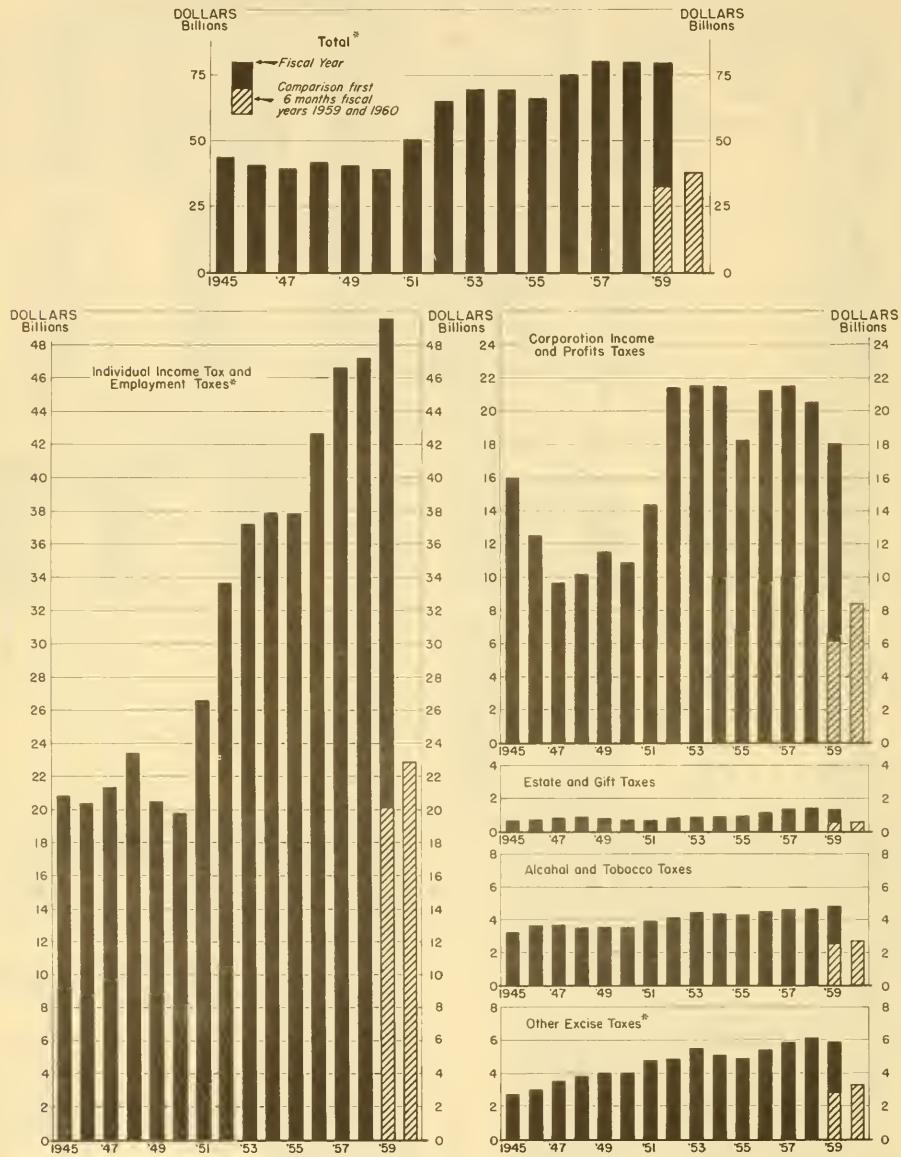
Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayer.

Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed 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."

## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections

(In thousands of dollars)

| Type of tax   | Fiscal year |           | First two quarters of fiscal year |           | Second quarter of fiscal year |                          |
|---|-------------|-----------|-----------------------------------|-----------|-------------------------------|--------------------------|
|   | 1958        | 1959      | 1959                              | 1960      | 1959<br>(Oct.-Dec. 1958)      | 1960<br>(Oct.-Dec. 1959) |
| <b>Alcohol taxes: 1/</b>  |             |           |                                   |           |                               |                          |
| Distilled spirits.....  | 2,092,183   | 2,137,149 | 1,150,268                         | 1,239,407 | 631,970                       | 666,102                  |
| Wines.....  | 91,617      | 92,442    | 47,616                            | 48,453    | 26,016                        | 27,773                   |
| Beer.....   | 762,660     | 772,505   | 401,869                           | 414,999   | 175,877                       | 179,572                  |
| Total alcohol taxes.....  | 2,946,461   | 3,002,996 | 1,599,754                         | 1,702,859 | 833,863                       | 872,946                  |
| <b>Tobacco taxes: 1/</b>  |             |           |                                   |           |                               |                          |
| Cigars.....   | 47,247      | 51,101    | 26,410                            | 25,963    | 13,627                        | 14,268                   |
| Cigarettes.....   | 1,668,208   | 1,738,050 | 895,356                           | 949,311   | 435,169                       | 474,682                  |
| Other.....  | 18,566      | 17,665    | 9,273                             | 8,878     | 4,555                         | 4,124                    |
| Total tobacco taxes.....  | 1,734,021   | 1,806,816 | 931,040                           | 984,132   | 453,350                       | 493,075                  |
| <b>Documentary and certain other stamp taxes:</b>                       |             |           |                                   |           |                               |                          |
| Documentary stamp taxes 2/.....   | 102,141     | 126,225   | 57,803                            | 65,969    | 28,211 <sup>r</sup>           | 34,097                   |
| Playing cards.....  | 7,286       | 7,558     | 3,453                             | 3,721     | 1,860                         | 2,068                    |
| Silver bullion sales or transfers.....                                  | 25          | 34        | 16                                | 14        | 10 <sup>r</sup>               | 7                        |
| Total documentary and certain other stamp taxes.....                    | 109,452     | 133,817   | 61,272                            | 69,704    | 30,080                        | 36,173                   |
| <b>Manufacturers' excise taxes:</b>                                     |             |           |                                   |           |                               |                          |
| Gasoline 3/.....  | 1,636,629   | 1,700,253 | 889,529                           | 935,123   | 453,631                       | 483,133                  |
| Lubricating oil, etc.....   | 69,996      | 73,685    | 38,367                            | 42,219    | 18,786                        | 19,758                   |
| Tires, tubes, and tread rubber 3/.....                                  | 259,820     | 278,911   | 134,512                           | 158,513   | 67,491                        | 76,086                   |
| Passenger automobiles, chassis, bodies, etc.                            | 1,170,003   | 1,039,272 | 349,180                           | 614,928   | 131,603                       | 231,984                  |
| Trucks and busses, chassis, bodies, etc. 3/.....                        | 206,104     | 215,279   | 88,503                            | 137,865   | 40,098                        | 58,078                   |
| Parts and accessories for automobiles, trucks, etc.                     | 166,720     | 166,234   | 81,348                            | 95,974    | 43,660                        | 49,690                   |
| Radio and television sets, phonographs, components, etc                 | 146,422     | 152,566   | 68,440                            | 76,870    | 41,485                        | 45,761                   |
| Refrigerators, freezers, air-conditioners, etc.....                     | 39,379      | 40,593    | 20,026                            | 26,247    | 10,700                        | 12,699                   |
| Electric, gas, and oil appliances.....                                  | 61,400      | 62,373    | 29,171                            | 34,421    | 15,539                        | 18,384                   |
| Pistols and revolvers.....  | 1,568       | 2,028     | 1,161                             | 954       | 724                           | 485                      |
| Phonograph records.....   | 18,282      | 20,540    | 8,822                             | 10,728    | 5,055                         | 6,216                    |
| Musical instruments.....  | 14,635      | 14,590    | 6,217                             | 8,172     | 3,568                         | 4,611                    |
| Sporting goods (other than fishing rods, reels, etc.)                   | 11,255      | 11,675    | 5,981                             | 7,283     | 2,768                         | 3,397                    |
| Fishing rods, reels, etc.....   | 4,995       | 5,589     | 2,706                             | 2,729     | 1,016                         | 904                      |
| Business and store machines.....  | 90,658      | 93,894    | 47,160                            | 47,761    | 24,253                        | 23,681                   |
| Cameras, lenses, film, and projectors.....                              | 22,516      | 24,288    | 12,513                            | 13,973    | 6,497                         | 7,730                    |
| Electric light bulbs and tubes.....                                     | 24,936      | 29,401    | 12,884                            | 14,584    | 6,774                         | 7,407                    |
| Firearms (other than pistols and revolvers), shells and cartridges..... | 14,617      | 13,909    | 8,816                             | 10,399    | 5,591                         | 5,898                    |
| Mechanical pencils, pens, and lighters.....                             | 9,060       | 8,444     | 4,354                             | 4,627     | 2,387                         | 2,548                    |
| Matches.....  | 5,111       | 5,262     | 2,623                             | 2,711     | 1,341                         | 1,391                    |
| Total manufacturers' excise taxes.....                                  | 3,974,135   | 3,958,789 | 1,812,310                         | 2,246,090 | 882,967                       | 1,057,839                |
| <b>Retailers' excise taxes:</b>   |             |           |                                   |           |                               |                          |
| Furs.....   | 28,544      | 29,909    | 9,456                             | 9,675     | 5,758                         | 5,766                    |
| Jewelry, etc.....   | 156,134     | 156,382   | 66,018                            | 69,315    | 31,681                        | 32,831                   |
| Luggage, etc.....   | 58,785      | 61,468    | 26,311                            | 28,215    | 12,350                        | 13,433                   |
| Toilet preparations.....  | 98,158      | 107,968   | 49,039                            | 54,635    | 24,154                        | 26,811                   |
| Total retailers' excise taxes.....                                      | 341,621     | 355,728   | 150,825                           | 161,840   | 73,943                        | 78,840                   |

Footnotes at end of table.

(Continued on following page)

INTERNAL REVENUE COLLECTIONS

**Table 2.- Detail of Excise Tax Collections - (Continued)**  
*(In thousands of dollars)*

| Type of tax   | Fiscal year |            | First two quarters of fiscal year |           | Second quarter of fiscal year |                          |
|---|-------------|------------|-----------------------------------|-----------|-------------------------------|--------------------------|
|   | 1958        | 1959       | 1959                              | 1960      | 1959<br>(Oct.-Dec. 1958)      | 1960<br>(Oct.-Dec. 1959) |
| <b>Miscellaneous excise taxes:</b>  |             |            |                                   |           |                               |                          |
| Admissions to theaters, concerts, etc.....  | 54,683      | 49,977     | 30,475                            | 18,993    | 16,081                        | 10,122                   |
| Admissions to cabarets, roof gardens, etc.....  | 42,919      | 45,117     | 22,069                            | 24,678    | 11,485                        | 12,901                   |
| Club dues and initiation fees.....  | 60,238      | 64,813     | 32,463                            | 33,986    | 13,725                        | 14,548                   |
| Long-distance telephone, telegraph, cable, radio, etc., leased wires, wire and equipment service..... | 279,375     | 292,412    | 145,702                           | 161,457   | 76,796                        | 88,535                   |
| Local telephone service.....  | 370,810     | 398,023    | 195,327                           | 217,355   | 100,753                       | 123,237                  |
| Transportation of oil by pipeline.....  | 35,143      | 7,962      | 7,947                             | 37        | 1,175                         | 36                       |
| Transportation of persons.....  | 225,809     | 227,044    | 113,715                           | 132,172   | 61,806                        | 69,657                   |
| Transportation of property (including coal).....  | 462,989     | 143,250    | 139,508                           | 1,831     | 32,760                        | 923                      |
| Use of safe deposit boxes.....  | 6,137       | 6,142      | 2,910                             | 3,032     | 1,424                         | 1,527                    |
| Cotton and other vegetable oils processed 1/.....   | 9,383       | 1,689      | 826                               | 313       | 387                           | 52                       |
| Sugar.....  | 85,911      | 86,728     | 46,945                            | 50,590    | 25,545                        | 26,775                   |
| Diesel and special motor fuels 2/ 2/.....   | 46,631      | 52,526     | 23,850                            | 31,829    | 11,941                        | 15,043                   |
| Narcotics and marihuana, including occupational taxes.....  | 1,038       | 967        | 25                                | 35        | 160                           | 222                      |
| Coin-operated amusement devices.....  | 5,780       | 5,888      | 3,728                             | 3,219     | 274                           | 334                      |
| Coin-operated gaming devices.....   | 11,733      | 11,806     | 7,145                             | 10,243    | 498                           | 1,432                    |
| Bowling alleys, pool tables, etc.....   | 3,139       | 3,403      | 2,273                             | 2,285     | 287                           | 372                      |
| Wagering occupational taxes.....  | 628         | 566        | 357                               | 345       | 96                            | 92                       |
| Wagers.....   | 6,311       | 6,221      | 3,117                             | 3,051     | 1,502                         | 1,475                    |
| Use tax on highway motor vehicles weighing over 26,000 pounds 3/.....                                 | 33,117      | 32,532     | 28,098                            | 31,533    | 2,764                         | 3,747                    |
| Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....           | 3           | 2          | 1                                 | 1         | 1                             | *                        |
| Firearms transfer and occupational taxes.....   | 22          | 29         | 15                                | 20        | 4                             | -                        |
| Other receipts.....   | -           | -          | -                                 | -         | -                             | -                        |
| Total miscellaneous excise taxes.....   | 1,741,327   | 1,435,953  | 807,167                           | 727,455   | 359,519                       | 371,840                  |
| Total received with returns and from sale of stamps.....  | 10,847,017  | 10,693,198 | 5,362,368                         | 5,892,081 | 2,633,722                     | 2,910,714                |
| Undistributed depositary receipts 4/.....   | -36,127     | 65,771     | 466                               | 55,409    | -15,906                       | 32,176                   |
| Unexpended collections.....   | 3,378       | 580        | 1,483                             | 817       | 345                           | 787                      |
| Total excise taxes.....   | 10,874,268  | 10,759,549 | 5,364,317                         | 5,948,307 | 2,618,161                     | 2,943,677                |

Source: Internal Revenue Service reports. See also Table 1.  
The figures shown include collections for credit to specia

The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks tax are included with the related classes of tax.

1/ Full detail on a monthly basis is available from the Internal Revenue Service.

2) Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of con-

2/ Beginning with the fiscal year 1957, collections reflect  
per cent securities (stocks, debentures, etc.) used or con-  
veyance, and policies issued by foreign insurers.

*Beginning with the fiscal year 1997, collections reflect*

the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173).

4 The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil, is suspended from October 1, 1957, through June 30, 1960, under an act approved August 30, 1957 (6 U.S.C. 4511).

Excludes diesel fuel not for use in highway vehicles.  
 Amount of excise tax depositary receipts issued, less amount received with returns and distributed by detailed class of tax.  
\* ~~Less than \$500~~ ~~Excluded~~

\* Less than \$500. r Revised.

## MONETARY STATISTICS

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

| End of fiscal year or month | Total money in circulation 1/ | Paper money             |                   |                     |                           |   |                       |                               |
|-----------------------------|-------------------------------|-------------------------|-------------------|---------------------|---------------------------|---|-----------------------|-------------------------------|
|                             |                               | Total paper money       | Gold certificates | Silver certificates | Treasury notes of 1890 2/ | United States notes                             | Federal Reserve notes | Federal Reserve Bank notes 3/ |
| 1952.....                   | 29,026                        | 27,348                  | 38                | 2,088               | 1                         | 318   | 24,605                | 221                           |
| 1953.....                   | 30,125                        | 28,359                  | 37                | 2,122               | 1                         | 318   | 25,609                | 200                           |
| 1954.....                   | 29,922                        | 28,127                  | 35                | 2,135               | 1                         | 320   | 25,289                | 73                            |
| 1955.....                   | 30,229                        | 28,372                  | 34                | 2,170               | 1                         | 319   | 25,618                | 180                           |
| 1956.....                   | 30,715                        | 28,767                  | 33                | 2,148               | 1                         | 318   | 28,055                | 67                            |
| 1957.....                   | 31,082                        | 29,040                  | 33                | 2,162               | 1                         | 321   | 26,329                | 133                           |
| 1958.....                   | 31,172                        | 29,071                  | 32                | 2,200               | 1                         | 317   | 26,342                | 120                           |
| 1959.....                   | 31,914                        | 29,699                  | 31                | 2,155               | 1                         | 316   | 27,029                | 110                           |
| 1958-December.....          | 32,193                        | 30,012                  | 31                | 2,177               | 1                         | 311   | 27,118                | 115                           |
| 1959-July.....              | 31,898                        | 29,574                  | 31                | 2,126               | 1                         | 313   | 27,037                | 109                           |
| August.....                 | 31,973                        | 29,732                  | 31                | 2,126               | 1                         | 316   | 27,099                | 57                            |
| September.....              | 31,848                        | 29,889                  | 31                | 2,126               | 1                         | 315   | 28,952                | 108                           |
| October.....                | 31,905                        | 29,636                  | 31                | 2,112               | 1                         | 316   | 27,013                | 106                           |
| November.....               | 32,489                        | 30,195                  | 31                | 2,116               | 1                         | 319   | 27,566                | 106                           |
| December.....               | 32,591 4/                     | 30,287                  | 31                | 2,135               | 1                         | 312   | 27,647                | 105                           |
| 1960-January.....           | 31,569                        | 29,301                  | 31                | 2,008               | 1                         | 302   | 26,799                | 104                           |
| Coin                        |                               |                         |                   |                     |                           |   |                       |                               |
| End of fiscal year or month | Total coin                    | Standard silver dollars | Subsidiary silver |                     | Minor coin                | Money in circulation per capita (in dollars) 5/ |                       |                               |
| 1952.....                   | 1,678                         | 191                     | 1,093             |                     | 393                       | 184.90  |                       |                               |
| 1953.....                   | 1,766                         | 202                     | 1,150             |                     | 413                       | 188.72  |                       |                               |
| 1954.....                   | 1,795                         | 212                     | 1,165             |                     | 419                       | 184.24  |                       |                               |
| 1955.....                   | 1,858                         | 223                     | 1,202             |                     | 433                       | 182.91  |                       |                               |
| 1956.....                   | 1,948                         | 237                     | 1,259             |                     | 453                       | 182.64  |                       |                               |
| 1957.....                   | 2,042                         | 253                     | 1,315             |                     | 474                       | 181.52  |                       |                               |
| 1958.....                   | 2,101                         | 268                     | 1,346             |                     | 487                       | 179.08  |                       |                               |
| 1959.....                   | 2,215                         | 285                     | 1,415             |                     | 514                       | 180.18  |                       |                               |
| 1958-December.....          | 2,182                         | 278                     | 1,399             |                     | 505                       | 183.34  |                       |                               |
| 1959-July.....              | 2,224                         | 288                     | 1,419             |                     | 517                       | 179.81  |                       |                               |
| August.....                 | 2,241                         | 291                     | 1,429             |                     | 521                       | 179.37  |                       |                               |
| September.....              | 2,259                         | 292                     | 1,441             |                     | 526                       | 178.40  |                       |                               |
| October.....                | 2,269                         | 293                     | 1,447             |                     | 529                       | 178.46  |                       |                               |
| November.....               | 2,294                         | 295                     | 1,465             |                     | 535                       | 181.49  |                       |                               |
| December.....               | 2,304                         | 298                     | 1,468             |                     | 538                       | 181.82  |                       |                               |
| 1960-January.....           | 2,268                         | 297                     | 1,436             |                     | 535                       | 175.90  |                       |                               |

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents; includes paper currency held outside the continental limits of the United States.

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

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

4/ Highest amount to date.

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

## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

| End of fiscal year or month | Gold<br>(\$35 per fine ounce) | Silver<br>(\$1.29 per fine ounce) | Ratio of silver to gold and silver in monetary stocks (in percent) |
|-----------------------------|-------------------------------|-----------------------------------|--|
| 1952.....                   | 23,346.5                      | 3,768.5                           | 13.9   |
| 1953.....                   | 22,462.8                      | 3,814.3                           | 14.5   |
| 1954.....                   | 21,927.0                      | 3,863.1                           | 15.0   |
| 1955.....                   | 21,677.6                      | 3,922.4                           | 15.3   |
| 1956.....                   | 21,799.1                      | 3,994.5                           | 15.5   |
| 1957.....                   | 22,622.9                      | 4,116.6                           | 15.4   |
| 1958.....                   | 21,356.2                      | 4,306.0                           | 16.8   |
| 1959.....                   | 19,704.6 1/                   | 4,414.1                           | 18.3   |
| 1958-December.....          | 20,534.3                      | 4,362.5                           | 17.5   |
| 1959-July.....              | 19,625.9                      | 4,412.7                           | 18.4   |
| August.....                 | 19,523.8                      | 4,408.7                           | 18.4   |
| September.....              | 19,490.7                      | 4,402.3                           | 18.4   |
| October.....                | 19,585.2                      | 4,395.0                           | 18.3   |
| November.....               | 19,565.8                      | 4,387.7                           | 18.3   |
| December.....               | 19,455.9                      | 4,382.7                           | 18.4   |
| 1960-January.....           | 19,443.6                      | 4,379.4                           | 18.4   |

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

1/ See Table 3, footnote 2.

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

| End of calendar year or month | Gold assets | Liabilities:<br>Gold certificates,<br>etc. 1/ | Balance of gold in<br>Treasurer's account |
|-------------------------------|-------------|---|---|
| 1952.....                     | 23,187.1    | 22,178.8                                      | 1,008.2                                   |
| 1953.....                     | 22,029.5    | 21,545.7                                      | 483.7                                     |
| 1954.....                     | 21,712.5    | 21,223.5                                      | 489.0                                     |
| 1955.....                     | 21,690.4    | 21,199.1                                      | 491.2                                     |
| 1956.....                     | 21,919.5    | 21,458.3                                      | 491.2                                     |
| 1957.....                     | 22,781.0    | 22,272.9                                      | 508.1                                     |
| 1958.....                     | 20,534.3    | 20,138.2                                      | 396.1                                     |
| 1959.....                     | 19,455.9 2/ | 19,350.5                                      | 105.4                                     |
| 1959-July.....                | 19,425.9    | 19,520.0                                      | 105.8                                     |
| August.....                   | 19,523.8    | 19,413.8                                      | 109.9                                     |
| September.....                | 19,490.7    | 19,389.9                                      | 100.8                                     |
| October.....                  | 19,585.2    | 19,476.7                                      | 108.5                                     |
| November.....                 | 19,565.8    | 19,464.2                                      | 101.6                                     |
| December.....                 | 19,455.9    | 19,350.5                                      | 105.4                                     |
| 1960-January.....             | 19,443.6    | 19,341.2                                      | 102.4                                     |

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 (e) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserves of \$156.0 million

against United States notes and Treasury notes of 1890.  
2/ The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by Public Law 86-48, approved June 17, 1959, was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 2, footnote 10).

## MONETARY STATISTICS

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

| End of calendar<br>year or month | Silver held in Treasury         |                   |                        |                               |                    | Silver outside<br>Treasury |                       | Total<br>silver<br>at \$1.29+<br>per fine<br>ounce |
|----------------------------------|---------------------------------|-------------------|------------------------|-------------------------------|--------------------|----------------------------|-----------------------|--|
|                                  | Securing silver certificates 1/ |                   | In Treasurer's account |                               |                    | Silver<br>dollars 1/       | Subsidiary<br>coin 2/ |  |
|                                  | Silver<br>bullion 2/            | Silver<br>dollars | Subsidiary<br>coin 3/  | Bullion for<br>recognition 4/ | Bullion<br>at cost | Silver<br>dollars 1/       | Subsidiary<br>coin 2/ |  |
| 1952.....                        | 2,109.7                         | 289.3             | 3.9                    | .2                            | 45.3               | 202.5                      | 1,158.1               | 3,794.1  |
| 1953.....                        | 2,140.8                         | 278.3             | 6.3                    | -                             | 30.7               | 213.2                      | 1,213.1               | 3,837.0  |
| 1954.....                        | 2,171.1                         | 257.6             | 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               | 3,920.1  |
| 1956.....                        | 2,208.9                         | 256.3             | 2.3                    | .1                            | 62.9               | 252.2                      | 1,338.2               | 4,064.1  |
| 1957.....                        | 2,212.9                         | 219.0             | 8.2                    | -                             | 92.3               | 269.3                      | 1,402.6               | 4,185.4  |
| 1958.....                        | 2,245.0                         | 202.7             | 14.9                   | -                             | 148.3              | 285.4                      | 1,446.2               | 4,362.5  |
| 1959.....                        | 2,251.4                         | 182.3             | 3.2                    | -                             | 127.4              | 305.5                      | 1,513.4               | 4,382.7  |
| 1959-July.....                   | 2,251.4                         | 191.7             | 13.8                   | .2                            | 153.7              | 296.2                      | 1,483.3               | 4,412.7  |
| August.....                      | 2,251.4                         | 189.6             | 5.9                    | .2                            | 151.5              | 298.3                      | 1,491.3               | 4,408.7  |
| September.....                   | 2,251.4                         | 187.6             | 6.6                    | .2                            | 146.1              | 300.2                      | 1,494.3               | 4,402.3  |
| October.....                     | 2,251.4                         | 187.1             | 9.5                    | .1                            | 138.2              | 300.8                      | 1,499.1               | 4,395.0  |
| November.....                    | 2,251.4                         | 184.4             | 4.2                    | -                             | 132.0              | 303.5                      | 1,508.9               | 4,387.7  |
| December.....                    | 2,251.4                         | 182.3             | 3.2                    | -                             | 127.4              | 305.5                      | 1,513.4               | 4,382.7  |
| 1960-January.....                | 2,251.4                         | 182.0             | 11.1                   | -                             | 121.5              | 305.8                      | 1,513.6               | 4,379.4  |

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 recollection of subsidiary silver coins or for recognition of standard silver dollars.

## 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/   |   |   |                    | Total seigniorage on silver bullion revalued | 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, end 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   | 1,096.1   |
| 1950.....                     | 596.6                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 104.7  | 1,109.3   |
| 1951.....                     | 622.3                                   | 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   |
| 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   |
| March.....                    | 939.9                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.2  | 1,171.8   |
| April.....                    | 944.9                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.7  | 1,172.3   |
| May.....                      | 952.4                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.9  | 1,172.5   |
| June.....                     | 957.1                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.9  | 1,172.5   |
| July.....                     | 958.5 2/                                | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.9 2/                                     | 1,172.5 2/  |
| August.....                   | 961.7                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.9  | 1,172.5   |
| September.....                | 965.6                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.9  | 1,172.5   |
| October.....                  | 971.9                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.9  | 1,172.5   |
| November.....                 | 977.0                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.9  | 1,172.5   |
| December.....                 | 981.6                                   | 48.7   | 833.7                                   | 34.7  | 87.6               | 167.9  | 1,172.5   |

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. Total of seigniorage on coins and on newly mined silver, beginning with that for July 1959, is included under coins; the breakdown is not available after June 1959.

## CAPITAL MOVEMENTS

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

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

published will be exactly comparable to those now presented.

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

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

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries  
(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

| Calendar year<br>or month | Net<br>capital<br>movement | Analysis of net capital movement     |                             |  |                                 |                             |                                       |
|---------------------------|----------------------------|--------------------------------------|-----------------------------|--|---------------------------------|-----------------------------|---------------------------------------|
|                           |                            | Changes in liabilities to foreigners |                             |  | Changes in claims on foreigners |                             |                                       |
|                           |                            | Total                                | Short-term<br>banking funds | Transactions in<br>domestic securities | Total                           | Short-term<br>banking funds | Transactions in<br>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                      | 525.2                                | 485.9                       | 66.6                                   | 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                                  | -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                                 | -162.6                          | -69.8                       | -94.8                                 |
| 1949.....                 | 193.8                      | -22.8                                | -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.....                 | -707.1                     | 998.1                                | 1,000.8                     | -2.7                                   | -1,705.2                        | -342.6                      | -1,362.5                              |
| 1959 p.....               | 3,428.4                    | 4,270.5                              | 3,165.9                     | 1,104.6                                | -842.1                          | -95.9                       | -76.2                                 |
| 1959-July.....            | 308.2                      | 358.6                                | 295.8                       | 62.8                                   | -50.4                           | 56.9                        | -107.3                                |
| August.....               | 388.4                      | 366.4                                | 87.7                        | 278.7                                  | 22.0                            | 28.0                        | -6.0                                  |
| September.....            | 408.9                      | 495.6                                | 385.6                       | 110.0                                  | -86.7                           | -35.3                       | -51.3                                 |
| October.....              | -61.1                      | -58.4                                | -183.6                      | 125.2                                  | -2.7                            | -2.5                        | -2                                    |
| November.....             | 279.0                      | 416.5                                | 289.7                       | 126.8                                  | -137.5                          | -87.9                       | -49.6                                 |
| December p.....           | -117.3r                    | 95.6r                                | 21.5r                       | 74.0                                   | -212.8r                         | -156.0                      | -56.8                                 |
| 1960-January p.....       | 100.1                      | 155.7                                | 15.1                        | 140.6                                  | -55.6                           | -65.0                       | 9.4                                   |

## 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            | 1,347.1       | -             | 13.9                            | 246.7   | 72.0                   | 143.7   | 30.9  |
| 1943.....                     | 5,272.9                              | 3,220.3            | 2,036.7       | -             | 17.9                            | 257.9   | 86.4                   | 137.2   | 34.4  |
| 1944.....                     | 2,556.8                              | 3,335.2            | 2,239.9       | -             | 21.6                            | 329.7   | 105.4                  | 169.7   | 54.6  |
| 1945.....                     | 6,883.1                              | 4,179.3            | 2,678.2       | -             | 25.5                            | 392.8   | 100.3                  | 245.0   | 47.5  |
| 1946.....                     | 6,480.3                              | 3,043.9            | 2,922.0       | 473.7         | 40.6                            | 708.3   | 319.6                  | 290.5   | 98.1  |
| 1947.....                     | 7,116.4                              | 1,832.1            | 2,972.7       | 2,262.0       | 49.7                            | 948.9   | 292.9                  | 490.6   | 165.4 |
| 1948.....                     | 7,718.0                              | 2,836.3            | 2,970.7       | 1,864.3       | 70.4                            | 1,018.7 | 361.2                  | 557.1   | 100.4 |
| 1949.....                     | 7,618.0                              | 2,908.1            | 3,001.0       | 1,657.8       | 51.0                            | 827.9   | 222.7                  | 494.3   | 110.8 |
| 1950.....                     | 8,644.8                              | 3,620.3            | 3,451.7       | 1,527.8       | 44.9                            | 898.0   | 151.1                  | 506.3   | 20.6  |
| 1951.....                     | 9,302.2                              | 3,547.6            | 4,041.2       | 1,641.1       | 72.2                            | 986.4   | 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                             | 6,770.1            | 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                            | 1,548.5 | 328.1                  | 1,096.5 | 163.9 |
| 1956.....                     | 14,939.1                             | 8,045.4            | 5,928.1       | 1,452.1       | 48.8                            | 1,945.7 | 405.4                  | 1,390.8 | 149.6 |
| 1957.....                     | 15,158.3                             | 7,916.1            | 5,665.3       | 1,517.3       | 59.0                            | 2,199.4 | 385.5                  | 1,666.5 | 147.3 |
| 1958.....                     | 16,159.1                             | 8,664.9            | 5,890.8       | 1,544.0       | 59.4                            | 2,520.2 | 439.4                  | 1,904.9 | 197.7 |
| 1959 p.....                   | 13,325.0                             | 9,132.7            | 6,957.0       | 3,158.1       | 77.2                            | 2,637.9 | 487.1                  | 1,915.0 | 235.7 |
| July.....                     | 18,724.2                             | 9,145.3            | 6,735.3       | 2,780.5       | 66.9                            | 2,384.2 | 437.4                  | 1,766.4 | 180.5 |
| August.....                   | 18,811.8                             | 9,175.4            | 6,850.3       | 2,720.2       | 65.9                            | 2,356.3 | 422.5                  | 1,755.6 | 178.1 |
| September.....                | 19,197.4                             | 9,226.4            | 6,908.7       | 2,991.4       | 70.9                            | 2,391.6 | 557.8                  | 1,735.2 | 198.6 |
| October.....                  | 19,013.8                             | 9,095.7            | 6,800.4       | 3,049.3       | 68.4                            | 2,394.0 | 432.5                  | 1,735.4 | 226.1 |
| November.....                 | 19,303.5                             | 9,082.5            | 6,999.8       | 3,159.5       | 65.4                            | 2,481.9 | 483.7                  | 1,785.9 | 212.3 |
| December p.....               | 19,325.0                             | 9,132.7            | 6,957.0       | 3,158.1       | 77.2                            | 2,637.9 | 487.1                  | 1,915.0 | 235.7 |
| 1960-January p.....           | 19,340.1                             | 8,889.1            | 7,257.1       | 3,137.7       | 56.3                            | 2,702.8 | 508.7                  | 1,965.4 | 228.8 |

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

p Preliminary.

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

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

| Calendar year or month | U. S. Government bonds and notes 1/ |          |               | Corporate and other |       |               |           |           |               | Total purchases | Total sales | Net purchases of domestic securities |  |  |  |
|------------------------|-------------------------------------|----------|---------------|---------------------|-------|---------------|-----------|-----------|---------------|-----------------|-------------|--------------------------------------|--|--|--|
|                        |                                     |          |               | Bonds 2/            |       |               | Stocks    |           |               |                 |             |                                      |  |  |  |
|                        | Purchases                           | Sales    | Nat purchases | Purchases           | Sales | Net purchases | Purchases | Sales     | Net purchases |                 |             |                                      |  |  |  |
| 1935-41.....           | 396.8 3/                            | 492.4 2/ | -95.7 2/      | 2/                  | 2/    | 430.2 2/      | 841.6 2/  | -411.4 2/ | 9,322.1       | 8,695.3         | 626.7       |                                      |  |  |  |
| 1942.....              | 164.2                               | 138.5    | 25.7          | 2/                  | 2/    | 96.4          | 75.5      | -20.9     | 260.6         | 214.0           | 46.6        |                                      |  |  |  |
| 1943.....              | 261.3                               | 170.6    | 70.7          | 2/                  | 2/    | 151.6         | 134.6     | -43.0     | 392.9         | 365.2           | 27.8        |                                      |  |  |  |
| 1944.....              | 513.6                               | 268.2    | 225.3         | 2/                  | 2/    | 136.9         | 171.4     | -34.6     | 650.4         | 539.7           | 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         | -334.2      |                                      |  |  |  |
| 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         | 514.1     | -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     | 664.0     | 2.9           | 2,011.1         | 1,066.6     | 944.4                                |  |  |  |
| 1951.....              | 673.6                               | 1,356.6  | -683.0        | 120.0               | 141.6 | -21.6         | 739.8     | 619.5     | 120.3         | 1,533.3         | 2,117.6     | -584.3                               |  |  |  |
| 1952.....              | 533.7                               | 231.4    | 302.3         | 200.1               | 188.5 | 11.7          | 650.2     | 629.2     | 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         | 2,518.1     | 685.2                                |  |  |  |
| 1956.....              | 884.3                               | 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         | 2,110.1     | 141.8                                |  |  |  |
| 1958.....              | 1,223.9                             | 1,187.6  | 36.3          | 361.4               | 344.0 | 1.3           | 1,397.3   | 1,453.6   | -56.3         | 2,982.5         | 2,985.2     | -2.7                                 |  |  |  |
| 1959 p.....            | 1,197.1                             | 528.0    | 669.1         | 368.8               | 296.2 | 72.6          | 2,224.4   | 1,861.5   | 362.9         | 3,790.3         | 2,685.7     | 1,104.6                              |  |  |  |
| 1959-July.....         | 63.1                                | 39.7     | 23.3          | 31.9                | 26.2  | 5.8           | 197.4     | 163.7     | 33.7          | 292.4           | 229.6       | 62.8                                 |  |  |  |
| August.....            | 258.5                               | 25.0     | 231.5         | 32.5                | 22.6  | 9.9           | 157.9     | 122.6     | 35.3          | 448.9           | 170.2       | 278.7                                |  |  |  |
| September.....         | 105.8                               | 39.5     | 66.3          | 40.3                | 22.3  | 18.0          | 137.0     | 111.3     | 25.7          | 283.1           | 173.1       | 110.0                                |  |  |  |
| October.....           | 162.6                               | 77.0     | 85.6          | 35.3                | 25.3  | 10.0          | 155.3     | 125.7     | 29.7          | 353.2           | 228.0       | 125.2                                |  |  |  |
| November.....          | 166.4                               | 98.8     | 67.5          | 37.0                | 26.1  | 10.9          | 196.8     | 148.5     | 48.3          | 400.2           | 273.4       | 126.8                                |  |  |  |
| December p.....        | 75.1                                | 55.0     | 20.2          | 29.4                | 33.3  | -3.9          | 224.8     | 167.1     | 57.8          | 329.4           | 255.4       | 74.0                                 |  |  |  |
| 1960-January p.....    | 103.9                               | 40.5     | 63.4          | 29.8                | 24.3  | 5.5           | 199.3     | 127.6     | 71.7          | 333.0           | 192.4       | 140.6                                |  |  |  |

1/ Through 1949, includes transactions in corporate bonds.

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

3/ January 1, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners  
(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

| Calendar year or month | Foreign bonds |         |               | Foreign stocks |       |               | Total purchases | Total sales | Net purchases of foreign securities |
|------------------------|---------------|---------|---------------|----------------|-------|---------------|-----------------|-------------|-------------------------------------|
|                        | Purchases     | Sales   | Net purchases | Purchases      | Sales | Net purchases |                 |             |                                     |
| 1935-41.....           | n.a.          | n.a.    | n.a.          | n.a.           | n.a.  | n.a.          | 4,008.2         | 3,152.6     | 855.5                               |
| 1942.....              | n.a.          | n.a.    | n.a.          | n.a.           | n.a.  | n.a.          | 220.5           | 227.9       | -7.4                                |
| 1943.....              | 446.4         | 372.2   | 74.2          | 23.3           | 19.8  | 3.5           | 169.6           | 391.9       | 77.7                                |
| 1944.....              | 314.3         | 225.3   | 89.0          | 26.6           | 22.1  | 4.5           | 340.9           | 217.4       | 93.5                                |
| 1945.....              | 318.1         | 347.3   | -29.2         | 37.3           | 34.8  | -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         | 299.3           | 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        | 291.9          | 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         | 811.3   | -48.8         | 399.3          | 644.9 | -251.6        | 1,185.8         | 1,486.1     | -300.4                              |
| 1955.....              | 693.3         | 509.4   | 183.9         | 663.6          | 877.9 | -214.3        | 1,356.9         | 1,387.3     | -30.4                               |
| 1956.....              | 606.5         | 991.5   | -385.0        | 749.2          | 875.2 | -126.1        | 1,355.7         | 1,866.8     | -511.1                              |
| 1957.....              | 699.0         | 1,392.0 | -693.1        | 592.8          | 621.9 | -29.1         | 1,291.8         | 2,014.0     | -722.1                              |
| 1958.....              | 889.0         | 1,915.1 | -1,026.1      | 467.2          | 803.7 | -336.4        | 1,356.2         | 2,718.8     | -1,362.5                            |
| 1959 p.....            | 944.1         | 1,453.6 | -509.5        | 566.1          | 802.8 | -236.6        | 1,510.2         | 2,256.4     | -746.2                              |
| 1959-July.....         | 60.5          | 162.6   | -102.1        | 47.5           | 52.7  | -5.2          | 108.0           | 215.3       | -107.3                              |
| August.....            | 27.1          | 27.3    | -2.2          | 44.4           | 50.2  | -5.8          | 71.5            | 77.5        | -6.0                                |
| September.....         | 156.5         | 208.3   | -51.8         | 44.0           | 43.6  | .4            | 200.6           | 251.9       | -51.3                               |
| October.....           | 52.1          | 75.4    | -23.3         | 58.3           | 35.2  | 23.1          | 110.4           | 110.6       | -.2                                 |
| November.....          | 53.3          | 92.8    | -39.5         | 41.3           | 51.4  | -10.1         | 94.6            | 144.2       | -49.6                               |
| December p.....        | 93.9          | 140.6   | -46.7         | 53.0           | 63.1  | -10.1         | 146.8           | 203.7       | -56.8                               |
| 1960-January p.....    | 57.5          | 58.7    | -1.2          | 55.5           | 45.0  | 10.6          | 113.0           | 103.6       | 9.4                                 |

n.a. Not available.

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## 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 |          |          |          | 1959     |          |           |          |          |            | 1960      |
|--|---------------|----------|----------|----------|----------|----------|-----------|----------|----------|------------|-----------|
|  | 1956          | 1957     | 1958     | 1959 p   | July     | August   | September | October  | November | December p | January p |
| <b>Europe:</b>                         |               |          |          |          |          |          |           |          |          |            |           |
| Austria.....                           | 296.4         | 348.9    | 411.2    | 331.4    | 389.6    | 391.1    | 393.8     | 385.5    | 363.6    | 331.4      | 308.4     |
| Belgium.....                           | 116.9         | 130.2    | 115.1    | 138.1    | 123.2    | 118.8    | 128.7     | 125.1    | 132.3    | 138.1      | 152.4     |
| Czechoslovakia.....                    | 5.5           | 7        | 6        | 7        | 7        | 7        | 7         | 7        | 6        | 7          | .6        |
| Denmark.....                           | 65.5          | 112.5    | 168.8    | 136.5    | 119.3    | 98.2     | 112.9     | 112.6    | 122.3    | 136.5      | 119.6     |
| Finland.....                           | 53.2          | 64.5     | 68.8     | 77.1     | 72.0     | 75.6     | 70.6      | 78.7     | 81.1     | 77.1       | 83.2      |
| France.....                            | 626.2         | 535.7    | 532.1    | 651.7    | 1,054.4  | 1,139.2  | 1,156.7   | 1,094.6  | 903.5    | 651.7      | 664.0     |
| Germany, Federal Republic of           | 1,834.5       | 1,557.2  | 1,754.7  | 1,993.2  | 1,446.0  | 1,408.8  | 1,435.7   | 1,524.2  | 1,706.1  | 1,697.2    | 1,898.4   |
| Greece.....                            | 177.4         | 135.5    | 126.3    | 186.3    | 163.5    | 165.3    | 160.9     | 171.7    | 191.5    | 186.3      | 188.4     |
| Italy.....                             | 929.6         | 1,078.6  | 1,120.8  | 1,369.3  | 1,475.8  | 1,569.8  | 1,578.3   | 1,542.9  | 1,529.3  | 1,369.3    | 1,358.0   |
| Netherlands.....                       | 133.7         | 202.5    | 338.7    | 485.2    | 397.0    | 422.5    | 435.2     | 426.5    | 428.6    | 485.2      | 493.8     |
| Norway.....                            | 66.6          | 93.4     | 129.6    | 95.5     | 109.1    | 102.0    | 103.1     | 100.9    | 97.4     | 95.5       | 94.7      |
| Poland.....                            | 3.3           | 3.2      | 4.9      | 4.0      | 6.1      | 4.9      | 4.2       | 6.3      | 4.2      | 4.0        | 4.1       |
| Portugal.....                          | 137.0         | 142.1    | 163.0    | 137.5    | 152.6    | 155.0    | 150.9     | 141.8    | 137.8    | 137.5      | 128.2     |
| Rumania.....                           | .9            | .8       | .9       | .9       | .9       | .9       | .9        | .9       | .8       | .9         | .8        |
| Spain.....                             | 43.2          | 24.3     | 36.2     | 86.1     | 31.9     | 59.1     | 67.5      | 71.0     | 78.8     | 86.1       | 93.4      |
| Sweden.....                            | 217.2         | 260.3    | 303.4    | 222.5    | 351.1    | 343.4    | 330.1     | 240.6    | 243.5    | 222.5      | 150.8     |
| Switzerland.....                       | 835.8         | 967.0    | 851.9    | 965.7    | 868.2    | 869.1    | 905.1     | 888.9    | 902.4    | 965.7      | 973.1     |
| Turkey.....                            | 20.4          | 18.3     | 20.1     | 30.7     | 26.6     | 29.0     | 32.4      | 28.0     | 33.7     | 30.7       | 30.5      |
| U.S.S.R. ....                          | .8            | .7       | 2.2      | 2.6      | 1.5      | 2.1      | 1.9       | 2.4      | 3.6      | 2.6        | 4.2       |
| United Kingdom.....                    | 1,012.1       | 1,275.4  | 872.9    | 955.0    | 1,091.2  | 1,093.3  | 1,056.0   | 874.3    | 955.3    | 955.0      | 992.6     |
| Yugoslavia.....                        | 17.0          | 10.6     | 9.5      | 6.2      | 6.2      | 6.9      | 6.3       | 6.1      | 5.3      | 6.2        | 9.8       |
| Other Europe.....                      | 276.9         | 343.7    | 676.1    | 574.4    | 528.8    | 519.1    | 549.1     | 571.9    | 568.9    | 574.4      | 549.2     |
| Total Europe.....                      | 6,864.9       | 7,141.8  | 7,709.7  | 8,440.7  | 8,414.8  | 8,574.7  | 8,681.0   | 8,415.4  | 8,484.3  | 8,440.7    | 8,298.5   |
| Canada.....                            | 1,515.5       | 1,623.0  | 2,019.2  | 2,195.4  | 2,231.4  | 2,135.3  | 2,245.5   | 2,253.0  | 2,330.1  | 2,195.4    | 2,317.8   |
| <b>Latin America:</b>                  |               |          |          |          |          |          |           |          |          |            |           |
| Argentina.....                         | 145.7         | 136.8    | 149.8    | 336.8    | 221.8    | 245.3    | 267.6     | 290.8    | 309.5    | 336.8      | 360.1     |
| Bolivia.....                           | 28.6          | 26.3     | 22.2     | 24.4     | 22.8     | 19.5     | 20.5      | 22.9     | 22.5     | 24.4       | 24.9      |
| Brazil.....                            | 224.7         | 132.2    | 138.1    | 151.5    | 154.0    | 163.4    | 169.1     | 150.4    | 140.9    | 151.5      | 152.0     |
| Chile.....                             | 90.6          | 75.1     | 100.0    | 184.5    | 121.4    | 124.3    | 171.2     | 141.0    | 139.4    | 184.5      | 169.6     |
| Colombia.....                          | 152.9         | 152.9    | 168.8    | 216.8    | 205.8    | 212.2    | 197.2     | 203.5    | 214.8    | 216.8      | 221.7     |
| Cuba.....                              | 211.5         | 235.0    | 286.5    | 163.8    | 226.7    | 206.5    | 201.8     | 190.6    | 168.3    | 163.8      | 162.6     |
| Dominican Republic.....                | 68.2          | 53.6     | 39.7     | 36.9     | 43.3     | 39.6     | 37.4      | 39.1     | 40.8     | 36.9       | 36.2      |
| Guatemala.....                         | 63.7          | 65.4     | 41.6     | 37.1     | 39.2     | 36.4     | 34.7      | 35.5     | 35.8     | 37.1       | 43.6      |
| Mexico.....                            | 433.0         | 386.3    | 418.2    | 442.4    | 402.4    | 416.2    | 400.4     | 396.2    | 419.8    | 442.4      | 424.6     |
| Netherlands W. Indies and Surinam..... | 68.6          | 73.4     | 79.4     | 85.8     | 79.8     | 79.2     | 84.6      | 83.5     | 85.2     | 85.8       | 85.3      |
| Panama, Republic of.....               | 109.3         | 136.0    | 146.3    | 129.2    | 159.1    | 155.0    | 156.5     | 150.7    | 143.5    | 129.2      | 131.4     |
| Peru.....                              | 83.6          | 59.9     | 77.1     | 82.2     | 77.1     | 80.6     | 87.8      | 95.7     | 88.3     | 82.2       | 82.6      |
| El Salvador.....                       | 25.5          | 27.2     | 26.2     | 28.0     | 32.8     | 29.1     | 25.0      | 22.4     | 26.5     | 28.0       | 30.9      |
| Uruguay.....                           | 73.3          | 55.1     | 82.4     | 61.5     | 76.6     | 84.5     | 70.9      | 69.9     | 67.8     | 61.5       | 61.8      |
| Venezuela.....                         | 455.5         | 835.3    | 494.1    | 276.9    | 406.9    | 428.0    | 277.6     | 254.2    | 251.0    | 276.9      | 249.9     |
| Other Latin America.....               | 111.2         | 124.4    | 130.0    | 148.3    | 169.0    | 175.2    | 161.4     | 153.9    | 148.1    | 148.3      | 155.3     |
| Total Latin America.....               | 2,345.7       | 2,575.1  | 2,403.4  | 2,406.3  | 2,438.9  | 2,515.0  | 2,363.5   | 2,300.1  | 2,302.3  | 2,406.3    | 2,392.7   |
| <b>Asia:</b>                           |               |          |          |          |          |          |           |          |          |            |           |
| China Mainland.....                    | 35.5          | 36.3     | 36.0     | 35.8     | 35.6     | 36.4     | 35.7      | 35.5     | 35.8     | 35.8       | 35.8      |
| Hong Kong.....                         | 66.2          | 69.7     | 61.6     | 59.3     | 56.0     | 56.6     | 58.2      | 58.9     | 60.6     | 59.3       | 59.8      |
| India.....                             | 76.5          | 82.4     | 77.3     | 114.3    | 112.7    | 102.9    | 119.2     | 121.7    | 115.3    | 114.3      | 112.6     |
| Indonesia.....                         | 185.7         | 150.7    | 108.4    | 138.6    | 88.4     | 91.9     | 108.1     | 115.9    | 125.8    | 138.6      | 146.3     |
| Iran.....                              | 19.7          | 55.3     | 42.7     | 46.9     | 27.0     | 27.6     | 27.0      | 21.5     | 23.8     | 46.9       | 45.7      |
| Israel.....                            | 45.0          | 52.2     | 55.9     | 86.5     | 86.5     | 94.4     | 78.3      | 80.4     | 81.2     | 86.5       | 93.3      |
| Japan.....                             | 1,016.5       | 585.7    | 951.5    | 1,259.9  | 1,130.9  | 1,106.1  | 1,140.8   | 1,168.9  | 1,214.7  | 1,259.9    | 1,299.3   |
| Korea, Republic of.....                | 99.4          | 117.0    | 145.5    | 174.6    | 147.1    | 148.0    | 149.8     | 152.1    | 148.2    | 147.6      | 148.7     |
| Philippines.....                       | 272.4         | 174.5    | 176.3    | 171.5    | 163.4    | 182.1    | 180.2     | 176.4    | 179.1    | 171.5      | 174.2     |
| Taiwan.....                            | 60.5          | 85.8     | 98.7     | 94.1     | 90.0     | 89.7     | 87.2      | 91.1     | 92.3     | 94.1       | 94.3      |
| The Island.....                        | 148.3         | 156.5    | 133.3    | 135.8    | 132.9    | 126.1    | 127.4     | 129.1    | 133.1    | 135.8      | 141.7     |
| Other Asia.....                        | 389.3         | 380.2    | 334.6    | 458.3    | 461.5    | 465.4    | 447.9     | 474.9    | 447.9    | 458.3      | 457.3     |
| Total Asia.....                        | 2,415.1       | 1,946.3  | 2,205.3  | 2,748.5  | 2,531.9  | 2,526.3  | 2,560.5   | 2,626.7  | 2,657.6  | 2,748.5    | 2,802.8   |
| <b>Other countries:</b>                |               |          |          |          |          |          |           |          |          |            |           |
| Australia.....                         | 84.2          | 84.8     | 78.9     | 113.5    | 84.0     | 85.1     | 109.5     | 111.6    | 114.0    | 113.5      | 109.7     |
| Belgian Congo.....                     | 44.2          | 39.3     | 29.8     | 31.3     | 38.5     | 30.7     | 28.6      | 29.3     | 25.8     | 31.3       | 32.9      |
| Egypt 2/.....                          | 50.3          | 40.1     | 16.2     | 20.3     | 16.4     | 15.8     | 15.5      | 17.2     | 18.0     | 20.3       | 24.7      |
| Union of South Africa.....             | 52.9          | 37.6     | 29.6     | 48.7     | 47.7     | 53.5     | 42.9      | 47.9     | 50.8     | 48.7       | 61.6      |
| All other.....                         | 112.2         | 153.0    | 124.9    | 162.1    | 140.1    | 155.4    | 158.9     | 163.2    | 160.9    | 162.1      | 161.6     |
| Total other countries.....             | 345.9         | 354.7    | 279.3    | 376.0    | 326.8    | 340.4    | 355.4     | 369.3    | 369.5    | 376.0      | 390.5     |
| <b>International</b>                   |               |          |          |          |          |          |           |          |          |            |           |
| .....                                  | 1,452.1       | 1,517.3  | 1,544.0  | 3,158.1  | 2,780.5  | 2,720.2  | 2,991.4   | 3,049.3  | 3,159.8  | 3,158.1    | 3,137.7   |
| Grand total.....                       | 14,399.1      | 15,158.3 | 16,159.1 | 19,325.0 | 16,724.2 | 18,811.8 | 19,197.4  | 19,013.8 | 19,303.5 | 19,325.0   | 19,340.1  |

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

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

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

**Section II - Summary by Countries**  
**Table 2.- Short-Term Banking Claims on Foreigners**  
 (Position at end of period in millions of dollars)

| Country                                | Calendar year |         |         |         | 1959    |         |           |         |          | 1960       |           |
|--|---------------|---------|---------|---------|---------|---------|-----------|---------|----------|------------|-----------|
|  | 1956          | 1957    | 1958    | 1959 p  | July    | August  | September | October | November | December p | January p |
| <b>Europe:</b>                         |               |         |         |         |         |         |           |         |          |            |           |
| Austria.....                           | 6.7           | 6.4     | 7.1     | 4.3     | 5.8     | 5.2     | 5.9       | 5.3     | 4.7      | 4.3        | 3.5       |
| Belgium.....                           | 28.1          | 24.5    | 64.6    | 56.3    | 52.6    | 48.4    | 50.5      | 50.2    | 51.3     | 56.3       | 55.8      |
| Czechoslovakia.....                    | .2            | .1      | .7      | 1.2     | 1.6     | 1.1     | 1.3       | .9      | 1.0      | 1.2        | 1.1       |
| Denmark.....                           | 12.2          | 10.7    | 14.3    | 18.1    | 9.2     | 9.3     | 10.4      | 11.0    | 14.1     | 18.1       | 17.5      |
| Finland.....                           | 3.5           | 4.1     | 5.9     | 8.4     | 5.4     | 5.3     | 6.8       | 7.9     | 8.3      | 8.4        | 8.2       |
| France.....                            | 18.3          | 114.4   | 102.1   | 57.1    | 91.0    | 89.2    | 80.6      | 65.1    | 59.9     | 57.1       | 46.3      |
| Germany, Federal Republic of.....      | 157.0         | 110.0   | 76.5    | 54.0    | 52.0    | 44.9    | 43.8      | 41.0    | 47.7     | 54.0       | 50.8      |
| Greece.....                            | 4.3           | 6.3     | 7.2     | 4.8     | 7.1     | 7.0     | 7.2       | 6.7     | 6.6      | 4.8        | 3.4       |
| Italy.....                             | 43.2          | 56.3    | 35.7    | 29.7    | 31.1    | 31.1    | 32.6      | 28.6    | 28.4     | 29.7       | 41.5      |
| Netherlands.....                       | 20.9          | 29.4    | 55.6    | 38.3    | 32.0    | 23.5    | 22.1      | 23.4    | 24.6     | 38.3       | 32.9      |
| Norway.....                            | 23.4          | 23.4    | 22.2    | 7.1     | 8.4     | 10.3    | 9.7       | 8.9     | 9.2      | 7.1        | 8.0       |
| Poland.....                            | *             | 3.6     | 3.5     | 3.7     | 6.6     | 7.3     | 6.9       | 6.8     | 5.5      | 3.7        | 3.3       |
| Portugal.....                          | 1.6           | 2.0     | 2.1     | 2.1     | 1.7     | 1.8     | 2.0       | 1.3     | 1.9      | 2.1        | 2.5       |
| Rumania.....                           | *             | *       | -       | -       | -       | -       | -         | -       | *        | -          | -         |
| Spain.....                             | 7.6           | 8.1     | 29.7    | 7.7     | 25.1    | 10.8    | 10.8      | 8.9     | 7.7      | 7.7        | 7.3       |
| Sweden.....                            | 13.1          | 10.2    | 24.0    | 18.6    | 12.3    | 12.6    | 18.7      | 14.7    | 15.9     | 18.6       | 17.1      |
| Switzerland.....                       | 28.9          | 34.5    | 42.4    | 37.4    | 35.8    | 34.4    | 38.8      | 36.2    | 37.3     | 37.4       | 50.6      |
| Turkey.....                            | 87.6          | 76.2    | 72.5    | 47.3    | 56.9    | 69.8    | 74.9      | 71.6    | 62.2     | 47.3       | 49.6      |
| U.S.S.R.....                           | -             | -       | .1      | -       | *       | *       | *         | -       | -        | -          | -         |
| United Kingdom.....                    | 104.4         | 97.5    | 123.9   | 110.4   | 122.2   | 142.0   | 150.9     | 150.4   | 173.8    | 140.4      | 130.6     |
| Yugoslavia.....                        | .3            | .2      | .9      | 2.9     | 3.2     | 3.7     | 3.2       | 2.9     | 1.5      | 2.9        | 6.9       |
| Other Europe.....                      | 6.3           | 5.8     | 5.2     | 12.7    | 6.0     | 6.3     | 8.4       | 9.6     | 10.8     | 12.7       | 11.7      |
| Total Europe.....                      | 567.5         | 553.6   | 695.9   | 552.1   | 566.0   | 567.1   | 585.5     | 551.5   | 572.5    | 552.1      | 548.4     |
| Canada.....                            | 157.3         | 154.1   | 242.5   | 273.1   | 244.6   | 240.9   | 272.3     | 310.7   | 282.4    | 273.1      | 255.0     |
| <b>Latin America:</b>                  |               |         |         |         |         |         |           |         |          |            |           |
| Argentina.....                         | 15.4          | 28.3    | 39.8    | 62.0    | 43.8    | 44.5    | 48.1      | 50.6    | 63.1     | 63.0       | 63.8      |
| Bolivia.....                           | 4.3           | 3.2     | 3.1     | 3.3     | 2.8     | 2.9     | 3.1       | 3.1     | 3.1      | 3.3        | 3.1       |
| Brazil.....                            | 72.1          | 99.5    | 114.5   | 118.1   | 151.0   | 134.2   | 125.5     | 112.0   | 113.4    | 118.1      | 139.0     |
| Chile.....                             | 16.2          | 32.6    | 52.1    | 59.3    | 40.0    | 36.5    | 41.7      | 45.8    | 47.0     | 59.3       | 57.8      |
| Colombia.....                          | 145.1         | 103.2   | 50.6    | 68.7    | 53.4    | 54.6    | 54.9      | 57.9    | 61.3     | 68.7       | 71.1      |
| Cuba.....                              | 89.3          | 113.1   | 166.1   | 102.6   | 118.9   | 91.7    | 90.8      | 91.3    | 100.9    | 102.6      | 90.9      |
| Dominican Republic.....                | 6.8           | 14.7    | 19.1    | 28.9    | 29.1    | 27.8    | 30.1      | 29.4    | 30.6     | 28.9       | 29.2      |
| Guatemala.....                         | 7.3           | 7.8     | 11.8    | 10.2    | 9.4     | 10.6    | 9.7       | 12.7    | 10.0     | 10.2       | 12.1      |
| Mexico.....                            | 212.9         | 231.0   | 293.0   | 291.9   | 271.1   | 289.0   | 266.7     | 284.9   | 274.9    | 291.9      | 287.8     |
| Netherlands W. Indies and Surinam..... | 4.9           | 2.3     | 5.9     | 4.0     | 3.2     | 2.7     | 2.6       | 2.8     | 3.8      | 4.0        | 4.0       |
| Panama, Republic of.....               | 12.2          | 18.5    | 23.4    | 17.9    | 21.0    | 24.0    | 22.3      | 23.1    | 16.7     | 17.9       | 17.8      |
| Paraguay.....                          | 34.7          | 30.8    | 30.7    | 36.0    | 34.5    | 34.2    | 32.4      | 34.1    | 33.8     | 36.0       | 35.2      |
| El Salvador.....                       | 10.9          | 8.4     | 9.8     | 14.8    | 6.1     | 6.6     | 8.9       | 13.7    | 15.8     | 14.8       | 9.9       |
| Uruguay.....                           | 14.9          | 41.7    | 51.9    | 47.1    | 26.8    | 39.3    | 40.2      | 39.0    | 44.7     | 47.1       | 46.8      |
| Venezuela.....                         | 143.9         | 169.9   | 141.7   | 264.7   | 139.4   | 136.2   | 142.2     | 146.3   | 174.4    | 267.6      | 313.5     |
| Other Latin America.....               | 49.2          | 51.0    | 52.9    | 58.7    | 49.3    | 49.9    | 49.2      | 49.4    | 51.5     | 58.7       | 54.4      |
| Total Latin America.....               | 840.4         | 955.8   | 1,099.3 | 1,171.2 | 999.7   | 964.8   | 968.3     | 976.0   | 1,044.8  | 1,171.2    | 1,234.8   |
| <b>Asia:</b>                           |               |         |         |         |         |         |           |         |          |            |           |
| China Mainland.....                    | 2.5           | 2.5     | 2.5     | 2.5     | 2.5     | 2.5     | 2.5       | 2.5     | 2.5      | 2.5        | 2.5       |
| Hong Kong.....                         | 3.8           | 6.9     | 5.5     | 10.4    | 8.0     | 9.0     | 8.6       | 8.5     | 10.0     | 10.4       | 10.9      |
| India.....                             | 5.7           | 5.6     | 4.1     | 5.8     | 5.7     | 5.1     | 6.1       | 6.5     | 5.9      | 5.8        | 5.9       |
| Indonesia.....                         | .3            | .2      | .2      | .3      | .3      | .3      | .3        | .3      | .3       | .2         | .2        |
| Iran.....                              | 20.1          | 21.7    | 27.3    | 29.4    | 31.3    | 29.4    | 29.7      | 29.3    | 29.0     | 29.4       | 29.6      |
| Israel.....                            | 16.4          | 23.6    | 23.3    | 14.3    | 17.1    | 14.6    | 13.0      | 11.8    | 8.8      | 14.3       | 14.5      |
| Japan.....                             | 170.2         | 145.6   | 178.6   | 323.7   | 256.5   | 269.4   | 262.4     | 261.7   | 275.4    | 323.7      | 348.7     |
| Korea, Republic of.....                | .7            | 1.6     | 1.3     | 1.2     | 4.8     | 1.3     | 1.3       | 1.3     | 1.2      | 1.2        | 1.1       |
| Philippines.....                       | 15.6          | 52.9    | 66.8    | 23.9    | 18.2    | 18.4    | 16.9      | 11.2    | 20.0     | 23.9       | 23.6      |
| Taiwan.....                            | 5.5           | 5.7     | 6.1     | 9.0     | 8.2     | 7.9     | 8.0       | 8.3     | 7.8      | 9.0        | 8.8       |
| Thailand.....                          | 9.0           | 13.7    | 12.8    | 14.7    | 12.0    | 12.5    | 11.7      | 12.5    | 14.1     | 14.7       | 13.7      |
| Other Asia.....                        | 87.5          | 106.1   | 106.5   | 150.7   | 145.3   | 147.2   | 150.7     | 149.6   | 153.1    | 150.7      | 150.5     |
| Total Asia.....                        | 337.5         | 386.1   | 435.1   | 585.8   | 509.9   | 517.5   | 511.2     | 503.4   | 528.0    | 585.8      | 610.0     |
| <b>Other countries:</b>                |               |         |         |         |         |         |           |         |          |            |           |
| Australia.....                         | 10.6          | 12.7    | 12.8    | 17.6    | 14.4    | 15.8    | 17.8      | 18.9    | 18.1     | 17.6       | 17.9      |
| Belgian Congo.....                     | 5.9           | 5.1     | 3.7     | 3.1     | 3.3     | 3.2     | 3.2       | 3.0     | 2.8      | 3.1        | 3.3       |
| Egypt J.....                           | 2.0           | 1.0     | 2.5     | 2.0     | 1.3     | 1.5     | 1.6       | 2.0     | 1.7      | 2.0        | 1.5       |
| Union of South Africa.....             | 7.9           | 12.0    | 23.2    | 13.9    | 20.2    | 20.6    | 13.6      | 12.0    | 13.2     | 13.9       | 12.2      |
| All other.....                         | 16.7          | 18.9    | 26.9    | 19.3    | 24.8    | 25.0    | 18.0      | 16.6    | 18.4     | 19.3       | 19.6      |
| Total other countries.....             | 43.0          | 49.7    | 69.2    | 55.8    | 64.0    | 65.9    | 54.2      | 52.4    | 54.2     | 55.8       | 54.6      |
| International.....                     | -             | *       | -       | -       | .1      | -       | -         | -       | -        | -          | -         |
| Grand total.....                       | 1,945.7       | 2,199.4 | 2,542.0 | 2,637.9 | 2,384.2 | 2,356.3 | 2,391.6   | 2,394.0 | 2,481.9  | 2,637.9    | 2,702.8   |

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

\* Less than \$50,000.

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## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners**

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

| Country                                | Calendar year |          |          |           | 1959   |         |           |         |          | 1960       |           |
|--|---------------|----------|----------|-----------|--------|---------|-----------|---------|----------|------------|-----------|
|  | 1956          | 1957     | 1958     | 1959 p    | July   | August  | September | October | November | December p | January p |
| <b>Europe:</b>                         |               |          |          |           |        |         |           |         |          |            |           |
| Austria.....                           | 768           | -6       | -1,018   | 70        | -37    | 36      | 85        | 2       | 28       | -14        | 10        |
| Belgium.....                           | 25,355        | 9,886    | -4,795   | 5,897     | 1,075  | 574     | 1,276     | -582    | -633     | -1,102     | 146       |
| Czechoslovakia.....                    | 118           | 1        | -        | -         | -      | -       | -         | -       | -        | -          | -         |
| Denmark.....                           | -1,196        | -702     | 678      | 57,037    | -603   | 3,880   | 5,585     | 8,368   | 1,469    | 193        | -1        |
| Finland.....                           | -59           | -37      | -4,476   | 200       | 2      | -2      | -         | 250     | -        | -1         | -116      |
| France.....                            | -120,635      | 9,543    | 5,235    | 62,303    | 3,605  | 10,637  | 2,130     | 1,434   | 13,090   | 6,500      | 9,699     |
| Germany, Federal Republic of.....      | 6,596         | 3,012    | 1,337    | 22,749    | 905    | 2,131   | 1,541     | 3,144   | 557      | 1,821      | 13,073    |
| Greece.....                            | -514          | 61       | -5,755   | 276       | -94    | 18      | 33        | 8       | 124      | 37         | -37       |
| Italy.....                             | 422           | 672      | 1,871    | 6,937     | -1,218 | -556    | 107       | 954     | 3,754    | 508        | 2,030     |
| Netherlands.....                       | -42,427       | 39,416   | -7,645   | 38,327    | 1,986  | 5,720   | 4,948     | 5,892   | 8,321    | 6,081      | 4,081     |
| Norway.....                            | 37,977        | 19,046   | 18,303   | 24,196    | 408    | 3,423   | 645       | 2,099   | 3,356    | -213       | -24       |
| Poland.....                            | 6             | 37       | -26      | -9        | -      | -1      | -         | -       | -        | -          | -         |
| Portugal.....                          | 1,603         | 4,494    | 2,109    | 2,415     | -520   | 24      | 1,489     | 21      | 20       | 296        | 93        |
| Romania.....                           | -             | -14      | -        | -17       | -      | -       | -         | -17     | -        | -          | -         |
| Spain.....                             | 1,001         | -651     | -2,249   | -517      | 18     | 112     | 73        | 8       | -791     | 21         | 153       |
| Sweden.....                            | -47           | 6,111    | 4,339    | 92,384    | 90     | 10,414  | 26,643    | 32,916  | 165      | 565        | 782       |
| Switzerland.....                       | 233,999       | 98,302   | -32,303  | 265,643   | 23,623 | 19,086  | 36,763    | 29,282  | 21,997   | 19,696     | 28,850    |
| Turkey.....                            | -7            | 79       | 36       | 391       | 25     | 30      | -2        | 11      | 5        | 22         | 48        |
| U.S.S.R.....                           | 7,659         | 79,027   | -12,228  | 143,359   | 9,749  | 55,096  | -95       | 22,456  | 44,822   | 15,947     | 31,644    |
| United Kingdom.....                    | 120           | -165     | -26      | -2        | -      | -1      | -         | -       | -        | -          | -         |
| Yugoslavia.....                        | 10,340        | 23,161   | -3,624   | 23,644    | 928    | -411    | -940      | 5,411   | 5,725    | -9,279     | 14,314    |
| Total Europe.....                      | 161,019       | 291,273  | -40,197  | 745,282   | 39,952 | 110,220 | 80,281    | 107,657 | 101,949  | 41,018     | 104,745   |
| Canada.....                            | -123,507      | -8,357   | -202,233 | 80,696    | 1,672  | 102,998 | -2,739    | -17,148 | 4,557    | 1,387      | -1,273    |
| <b>Latin America:</b>                  |               |          |          |           |        |         |           |         |          |            |           |
| Argentina.....                         | 3,066         | 1,255    | 281      | 3,385     | -11    | 752     | 771       | 593     | -510     | 86         | 455       |
| Bolivia.....                           | 492           | -448     | -333     | 169       | 90     | 30      | 28        | 106     | 14       | -15        | 62        |
| Brazil.....                            | 1,832         | 869      | -623     | 2,147     | 644    | 270     | 832       | 523     | 63       | 316        | 1,033     |
| Chile.....                             | 2,260         | 963      | -2,601   | -497      | -50    | 4       | 120       | -67     | -396     | 118        | 329       |
| Colombia.....                          | 1,692         | 1,292    | 410      | 1,094     | 138    | 24      | 239       | 84      | 31       | 33         | 46        |
| Cuba.....                              | 9,087         | -8,738   | -68,517  | -2,276    | -62    | -269    | -98       | 1,232   | 152      | -283       | 546       |
| Dominican Republic.....                | 778           | -20      | 232      | 379       | 149    | -       | -         | -102    | 27       | 7          | 63        |
| Guatemala.....                         | -29           | 408      | 1,656    | 292       | 18     | -61     | -22       | 15      | 10       | 32         | 60        |
| Mexico.....                            | 4,723         | 2,028    | 2,561    | 1,321     | -805   | -38     | 624       | 216     | 307      | 684        | 1,673     |
| Netherlands W. Indies and Surinam..... | 3,903         | 3,810    | 25,546   | 19,538    | 4,263  | 1,216   | 1,935     | 1,006   | 156      | 2,761      | 1,911     |
| Panama, Republic of.....               | -1,789        | 524      | -726     | 2,912     | 717    | -12     | -472      | 1,162   | 671      | 1,836      | 381       |
| Peru.....                              | 670           | 257      | -879     | 1,449     | -748   | 203     | 67        | 572     | 124      | 819        | 130       |
| El Salvador.....                       | -57           | 124      | -181     | -256      | -35    | 50      | 41        | 29      | -383     | 11         | 60        |
| Uruguay.....                           | 3,724         | 4,185    | -2,533   | 9,514     | -181   | 612     | 1,008     | -93     | 1,310    | 766        | -1,100    |
| Venezuela.....                         | 3,769         | 1,483    | -1,210   | 8,841     | 816    | 1,218   | 1,629     | 1,682   | -253     | 1,374      | 1,359     |
| Other Latin America.....               | -264          | 125      | 917      | -1,227    | 525    | 460     | -55       | 167     | 704      | -2,703     | -325      |
| Total Latin America.....               | 33,859        | 8,117    | -46,000  | 46,785    | 5,468  | 4,479   | 6,647     | 7,125   | 2,027    | 5,842      | 6,683     |
| <b>Asia:</b>                           |               |          |          |           |        |         |           |         |          |            |           |
| China Mainland.....                    | 153           | 219      | -403     | -2        | -70    | 46      | 45        | 46      | -47      | 2          | 91        |
| Hong Kong.....                         | 5,524         | -2,335   | 4,231    | 18,454    | 2,753  | -944    | 723       | 549     | 937      | 4,466      | 1,312     |
| India.....                             | 49            | -453     | -1,389   | 1,044     | 2,855  | 5,588   | -8,348    | 1,348   | -512     | -867       | 10,859    |
| Indonesia.....                         | -14,777       | 85       | 58       | 1,156     | 34     | 32      | 9         | 10      | 9        | 1          | 2         |
| Iran.....                              | 117           | 94       | 174      | 186       | 17     | 10      | 47        | 16      | 13       | -18        | -11       |
| Israel.....                            | 706           | -181     | 91       | 1,281     | 27     | 48      | 511       | -10     | 387      | -190       | -362      |
| Japan.....                             | 1,096         | -1,694   | -572     | 981       | 163    | 41      | 93        | 97      | -59      | 89         | 72        |
| Korea, Republic of.....                | 15            | 2        | -2       | 22        | -      | 1       | 4         | -2      | 8        | 11         | 4         |
| Philippines.....                       | 207           | -756     | -1,993   | 505       | -11    | 1,683   | -97       | -1,427  | 8        | 3          | 53        |
| Taiwan.....                            | -438          | -493     | -1,091   | -1,357    | 7      | 3       | 10        | -1,407  | 7        | 6          | 2         |
| Thailand.....                          | 154           | 545      | 58       | -369      | 19     | -3      | 24        | -15     | -        | 7          | 11        |
| Other Asia.....                        | 6,048         | 9,377    | 3,542    | 21,035    | 3,485  | 4,479   | 661       | 709     | 606      | 4,534      | 5,627     |
| Total Asia.....                        | -1,146        | 4,610    | 2,704    | 42,936    | 9,279  | 10,984  | -6,318    | -86     | 1,335    | 8,040      | 17,660    |
| <b>Other countries:</b>                |               |          |          |           |        |         |           |         |          |            |           |
| Australia.....                         | 191           | -174     | 150      | -323      | -      | -1      | -1        | -8      | -96      | -105       | 31        |
| Belgian Congo.....                     | 2             | 60       | -48      | 45        | 47     | -7      | 5         | 1       | -12      | -9         | 2         |
| Egypt 1/.....                          | -203          | 77       | 105      | 44        | 24     | -       | -11       | 1       | 7        | 11         | 14        |
| Union of South Africa.....             | 287           | 441      | 129      | 187       | 37     | -13     | 66        | 25      | -11      | 2          | 17        |
| All other.....                         | 4,114         | 3,149    | -786     | 1,883     | -81    | 38      | 393       | -88     | -526     | -737       | 11,453    |
| Total other countries.....             | 4,381         | 3,553    | -450     | 1,836     | 27     | 17      | 452       | -69     | -638     | -838       | 11,517    |
| <b>International.....</b>              | 81,745        | -157,420 | 283,453  | 187,023   | 6,415  | 50,009  | 31,689    | 27,716  | 17,553   | 18,595     | 1,278     |
| <b>Grand total.....</b>                | 156,351       | 141,776  | -2,703   | 1,104,558 | 62,813 | 278,707 | 110,012   | 125,195 | 126,783  | 74,044     | 140,610   |

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 Asias."

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## CAPITAL MOVEMENTS

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

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

| Country                                | Calendar year |          |            |          | 1959     |        |           |         |          | 1960       |           |
|--|---------------|----------|------------|----------|----------|--------|-----------|---------|----------|------------|-----------|
|  | 1956          | 1957     | 1958       | 1959 p   | July     | August | September | October | November | December p | January p |
| <b>Europe:</b>                         |               |          |            |          |          |        |           |         |          |            |           |
| Austria.....                           | -584          | 2,402    | -18,018    | -137     | -        | 8      | 9         | 63      | -294     | 7          | -2        |
| Belgium.....                           | 5,955         | 602      | 21,299     | 7,500    | 2,378    | 271    | 2,155     | 1,284   | 901      | 11,445     | 175       |
| Czechoslovakia.....                    | -13           | -        | -3         | -        | -        | -      | -         | -       | -        | -          | -         |
| Denmark.....                           | 3,416         | 3,387    | 3,256      | -13,630  | -7       | 31     | 678       | 121     | -7       | 152        | -13       |
| Finland.....                           | 2,202         | 288      | 5,102      | 5,021    | 1        | -      | 817       | -66     | -        | 4,302      | -23       |
| France.....                            | 16,725        | 17,602   | 18,912     | -93,465  | -3,810   | -1,616 | 1,285     | 628     | -4,769   | -43,793    | 2,217     |
| Germany, Federal Republic of           | 19,000        | 203,837  | 99,082     | 47,539   | 158      | -235   | 28,720    | -684    | -788     | -1,898     | -26,353   |
| Greece.....                            | 2,458         | 885      | -912       | -552     | 12       | -9     | -550      | 1       | -2       | -          | 39        |
| Italy.....                             | 1,065         | 4,585    | 7,245      | -35,375  | -7,249   | 240    | 29        | 315     | 37       | 1,028      | 1,122     |
| Netherlands.....                       | -992          | -8,641   | -234,089   | -32,383  | -623     | 1,581  | 3,203     | 603     | -6,485   | -3,988     | 800       |
| Norway.....                            | -1,631        | 9,065    | -16,325    | 1,449    | 125      | 80     | 186       | 120     | -2,544   | 2,078      | 501       |
| Poland.....                            | 3             | -4       | -7         | -        | -        | -      | -         | -       | -        | -          | -         |
| Portugal.....                          | 447           | 358      | 3,513      | 407      | 67       | 64     | 64        | 90      | -217     | -152       | 4         |
| Rumania.....                           | -             | -5       | -          | -        | -        | -      | -         | -       | -        | -          | -         |
| Spain.....                             | 390           | 66       | -57        | -739     | 15       | -3     | -10       | 26      | -31      | -816       | 78        |
| Sweden.....                            | 495           | 519      | 691        | -10,643  | 71       | 58     | -11,719   | -173    | 110      | 461        | -         |
| Switzerland.....                       | 19,594        | 27,904   | 92,200     | 51,384   | 3,135    | -217   | 5,897     | 1,515   | -        | 11,232     | 1,187     |
| Turkey.....                            | -             | 17       | -16        | 336      | -15      | 11     | 31        | -       | 3        | 10         | 3         |
| U.S.S.R.....                           | -             | -        | -          | -        | -        | -      | -         | -       | -        | -          | -         |
| United Kingdom.....                    | -59,218       | 3,909    | -27,801    | 17,726   | 2,331    | -1,043 | 8,655     | 15,497  | 1,203    | -          | 4,402     |
| Yugoslavia.....                        | -250          | 35       | 24         | 500      | -        | -      | 500       | -       | -        | -          | -         |
| Other Europe.....                      | -648          | -35,745  | -26,268    | 5,348    | 208      | -2,921 | 1,763     | 4,484   | -184     | -492       | -1,024    |
| Total Europe.....                      | 8,414         | 231,066  | -72,072    | -49,714  | -3,503   | -3,700 | 41,713    | 23,824  | -13,277  | -16,213    | -16,887   |
| Canada.....                            | -447,162      | -552,227 | -543,274   | -439,464 | -100,006 | -997   | -41,764   | -21,269 | -29,305  | -36,306    | 2,359     |
| <b>Latin America:</b>                  |               |          |            |          |          |        |           |         |          |            |           |
| Argentina.....                         | -144          | -370     | -442       | -92      | 111      | 70     | 158       | -29     | -22      | -115       | 87        |
| Bolivia.....                           | 21            | 292      | 69         | 24       | -2       | 6      | -         | -       | -1       | 2          | 3         |
| Brazil.....                            | 6,262         | 8,697    | 4,279      | 7,804    | 428      | 234    | 225       | 2,957   | 1,343    | 543        | 383       |
| Chile.....                             | -62           | 913      | 312        | 2,291    | -39      | 14     | 792       | 210     | 101      | 122        | 4         |
| Colombia.....                          | 1,961         | 3,339    | 2,421      | 2,437    | 170      | 415    | 59        | 154     | 11       | 189        | 413       |
| Cuba.....                              | 2,868         | 806      | -152       | -588     | 61       | 8      | 331       | -55     | -41      | 138        | 228       |
| Dominican Republic.....                | 48            | -350     | -80        | 12       | 1        | 77     | 1         | 20      | -58      | 21         | 24        |
| Guatemala.....                         | -68           | -14      | -60        | 21       | 4        | 26     | -         | 1       | -        | 25         | 8         |
| Mexico.....                            | 8,067         | 13,488   | 17,060     | 507      | -321     | 313    | -1,096    | 417     | 112      | 520        | 117       |
| Netherlands W. Indies and Surinam..... | 3,356         | 176      | 1,547      | 1,790    | -1,004   | 356    | 262       | 723     | 1,528    | 197        | 107       |
| Panama, Republic of.....               | 2,875         | 106      | -13,669    | -3,599   | -147     | -944   | -98       | -186    | 216      | 741        | -125      |
| Peru.....                              | -974          | -2,310   | -443       | -134     | 630      | -53    | -12       | -362    | -101     | -275       | -288      |
| El Salvador.....                       | 9             | -72      | -703       | 2,443    | 7        | -      | -499      | 12      | 44       | 46         | -         |
| Uruguay.....                           | 580           | -1,642   | 3,532      | 1,913    | 480      | 141    | -40       | -97     | -80      | 676        | -204      |
| Venezuela.....                         | -2,055        | -8,045   | 253        | 1,321    | 173      | -561   | 432       | 103     | 260      | 577        | -763      |
| Other Latin America.....               | -5,554        | 95       | -10,266    | -4,905   | 342      | 120    | 616       | -502    | 939      | 1,992      | 140       |
| Total Latin America.....               | 17,184        | 15,109   | 4,878      | 11,245   | 894      | 222    | 1,131     | 3,366   | 4,251    | 5,399      | 176       |
| <b>Asia:</b>                           |               |          |            |          |          |        |           |         |          |            |           |
| China Mainland.....                    | 70            | -103     | 8          | 59       | 43       | -24    | -21       | 55      | 3        | -          | -         |
| Hong Kong.....                         | 3,205         | 14,490   | 28,318     | 15,283   | 3,378    | 309    | 1,252     | 549     | 3,073    | 899        | -15       |
| India.....                             | -331          | -        | 50         | 151      | -        | -      | 14        | 6       | 137      | -          | 3         |
| Indonesia.....                         | 143           | 72       | 42         | 24       | -3       | -      | 12        | 8       | -        | -          | 2         |
| Iran.....                              | 19            | -5       | 1,015      | -30      | -12      | 4      | -         | -       | -3       | -4         | 13        |
| Israel.....                            | -53,088       | -50,564  | -46,677    | -50,536  | -4,184   | -1,533 | -885      | -3,086  | -6,575   | -9,239     | -6,207    |
| Japan.....                             | -54           | 677      | 598        | -32,736  | 33       | 2      | 64        | 4       | 63       | -1,661     | 71        |
| Korea, Republic of.....                | 10            | -        | -          | -        | -        | -      | -         | -       | -        | -          | -         |
| Philippines.....                       | 245           | 659      | -699       | 1,782    | 18       | 2      | 249       | 1,327   | 70       | 90         | 99        |
| Taiwan.....                            | 450           | -25      | -52        | -370     | -395     | -      | 24        | -       | -        | -          | -         |
| Thailand.....                          | 1,308         | -525     | -185       | -955     | -        | -      | -250      | 3       | -        | -          | -5        |
| Other Asia.....                        | 8,071         | -9,874   | -27,167    | -29,326  | -2,516   | -955   | 2,794     | 1,803   | -2,774   | -1,448     | -281      |
| Total Asia.....                        | -39,962       | -45,188  | -44,843    | -96,654  | -3,638   | -2,171 | 3,250     | 593     | -5,954   | -11,380    | -6,320    |
| <b>Other countries:</b>                |               |          |            |          |          |        |           |         |          |            |           |
| Australia.....                         | -23,709       | 6,051    | -44,434    | -18,166  | 221      | 303    | -22,330   | 311     | 80       | 540        | 432       |
| Belgian Congo.....                     | 8             | 283      | -16,099    | -6       | -        | -8     | 1         | -       | 1        | -          | -         |
| Egypt 1/.....                          | -1            | -308     | -          | -356     | 9        | -      | -370      | -       | 2        | 1          | -         |
| Union of South Africa.....             | 469           | 5,633    | -66,917    | 9,067    | 509      | 515    | 541       | -89     | 208      | 3,183      | 213       |
| All other.....                         | 6,805         | 1,221    | -22,175    | -5,554   | -1,787   | 53     | 724       | -32     | 38       | -1,768     | 38        |
| Total other countries.....             | -16,428       | 12,880   | -19,625    | -15,015  | -1,048   | 863    | -21,134   | 190     | 329      | 1,956      | 683       |
| International.....                     | -33,130       | -383,783 | -557,576   | -156,583 | -45      | -175   | -34,243   | -6,908  | -5,647   | -303       | 29,359    |
| Grand total.....                       | -511,084      | -722,143 | -1,362,532 | -746,185 | -107,346 | -5,958 | -51,347   | -204    | -49,603  | -56,847    | 9,370     |

<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.

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of January 31, 1960

(Position in thousands of dollars)

| Country                                | Total short-term liabilities | Short-term liabilities payable in dollars  |           |                                       |                         |           |                                       | Short-term liabilities payable in foreign currencies |  |
|--|------------------------------|--|-----------|---------------------------------------|-------------------------|-----------|---------------------------------------|--|--|
|  |                              | To foreign banks and official institutions |           |                                       | To all other foreigners |           |                                       |  |  |
|  |                              | Total                                      | Deposits  | U. S. Treasury bills and certificates | Total                   | Deposits  | U. S. Treasury bills and certificates |  |  |
| <b>Europe:</b>                         |                              |  |           |                                       |                         |           |                                       |  |  |
| Austria.....                           | 308,390                      | 306,399                                    | 152,681   | 137,076                               | 16,642                  | 1,989     | 1,485                                 | 500  |  |
| Belgium.....                           | 152,446                      | 106,974                                    | 62,863    | 11,200                                | 32,911                  | 45,349    | 35,922                                | 1,353  |  |
| Czechoslovakia.....                    | 609                          | 308  | 301       | -                                     | 7                       | 301       | -                                     | 8,074  |  |
| Denmark.....                           | 119,644                      | 109,664                                    | 16,348    | 91,075                                | 2,241                   | 9,975     | 7,637                                 | 511  |  |
| Finland.....                           | 83,194                       | 81,771                                     | 9,211     | 68,838                                | 3,719                   | 1,423     | 1,423                                 | -  |  |
| France.....                            | 663,967                      | 612,951                                    | 230,588   | 336,331                               | 46,032                  | 50,477    | 44,222                                | 3,799  |  |
| Germany, Federal Republic of.....      | 1,898,780                    | 1,873,349                                  | 251,050   | 1,397,650                             | 224,649                 | 25,087    | 18,275                                | 3,895  |  |
| Greece.....                            | 188,355                      | 174,971                                    | 16,915    | 158,000                               | 36                      | 13,384    | 13,384                                | -  |  |
| Italy.....                             | 1,358,002                    | 1,327,656                                  | 154,509   | 988,750                               | 184,397                 | 30,304    | 22,482                                | 6,455  |  |
| Netherlands.....                       | 493,893                      | 452,298                                    | 115,364   | 245,277                               | 91,657                  | 36,351    | 16,936                                | 15,870   |  |
| Norway.....                            | 94,720                       | 54,142                                     | 44,804    | 7,374                                 | 1,964                   | 40,491    | 38,341                                | 1,696  |  |
| Poland.....                            | 4,121                        | 3,737                                      | 3,302     | -                                     | 435                     | 384       | 367                                   | 17   |  |
| Portugal.....                          | 128,159                      | 81,354                                     | 71,566    | -                                     | 9,788                   | 46,803    | 45,313                                | 50   |  |
| Rumania.....                           | 783                          | 349  | 349       | -                                     | -                       | 434       | 434                                   | -  |  |
| Spain.....                             | 93,364                       | 75,812                                     | 75,233    | -                                     | 574                     | 17,372    | 17,036                                | 34   |  |
| Sweden.....                            | 150,760                      | 143,211                                    | 62,883    | 43,135                                | 37,193                  | 7,411     | 7,136                                 | 275  |  |
| Switzerland.....                       | 97,112                       | 803,729                                    | 267,929   | 178,451                               | 357,349                 | 165,489   | 87,246                                | 20,344   |  |
| Turkey.....                            | 30,458                       | 28,379                                     | 28,346    | -                                     | 33                      | 2,079     | 2,056                                 | 3  |  |
| U.S.S.R.....                           | 4,214                        | 3,813                                      | 3,738     | -                                     | 75                      | 401       | 401                                   | 20   |  |
| United Kingdom.....                    | 992,640                      | 659,740                                    | 364,461   | 225,596                               | 69,683                  | 298,561   | 111,356                               | 115,839  |  |
| Yugoslavia.....                        | 9,815                        | 9,312                                      | 8,896     | -                                     | 416                     | 503       | 503                                   | -  |  |
| Other Europe.....                      | 549,176                      | 531,431                                    | 46,298    | 341,243                               | 143,890                 | 17,726    | 9,423                                 | 4,082  |  |
| Total Europe.....                      | 8,298,548                    | 7,441,350                                  | 1,987,643 | 4,229,996                             | 1,223,711               | 812,294   | 481,709                               | 176,039  |  |
| Canada.....                            | 2,317,803                    | 2,001,264                                  | 1,469,140 | 489,540                               | 42,584                  | 307,513   | 184,267                               | 89,392   |  |
| <b>Latin America:</b>                  |                              |  |           |                                       |                         |           |                                       |  |  |
| Argentina.....                         | 360,122                      | 285,892                                    | 128,286   | 125,573                               | 32,033                  | 74,226    | 70,869                                | 271  |  |
| Bolivia.....                           | 24,890                       | 9,201                                      | 9,196     | -                                     | 5                       | 15,689    | 15,338                                | 23   |  |
| Brazil.....                            | 152,004                      | 47,259                                     | 43,417    | 75                                    | 3,767                   | 104,729   | 95,132                                | 1,993  |  |
| Chile.....                             | 169,649                      | 120,389                                    | 119,801   | -                                     | 588                     | 49,259    | 48,636                                | 257  |  |
| Colombia.....                          | 221,678                      | 160,857                                    | 149,966   | 200                                   | 10,691                  | 60,820    | 59,662                                | 2  |  |
| Cuba.....                              | 162,532                      | 66,956                                     | 56,035    | 9,255                                 | 1,666                   | 95,531    | 85,553                                | 110  |  |
| Dominican Republic.....                | 36,249                       | 5,891                                      | 4,566     | 80                                    | 35                      | 30,448    | 29,099                                | 1  |  |
| Guatemala.....                         | 43,579                       | 25,262                                     | 10,481    | 8,300                                 | 7,181                   | 17,617    | 17,401                                | -  |  |
| Mexico.....                            | 424,609                      | 295,724                                    | 272,505   | 214,040                               | 1,819                   | 128,513   | 121,187                               | 4,943  |  |
| Netherlands W. Indies and Surinam..... | 85,346                       | 38,815                                     | 11,876    | 18,521                                | 8,418                   | 46,531    | 15,441                                | 22,910   |  |
| Panama, Republic of.....               | 131,407                      | 26,931                                     | 26,492    | -                                     | 439                     | 104,476   | 65,142                                | 5,940  |  |
| Peru.....                              | 82,612                       | 38,142                                     | 37,868    | -                                     | 274                     | 44,668    | 41,619                                | 984  |  |
| El Salvador.....                       | 30,939                       | 14,327                                     | 10,535    | 1,500                                 | 2,292                   | 16,612    | 16,061                                | 551  |  |
| Uruguay.....                           | 61,800                       | 26,096                                     | 23,993    | 5                                     | 2,098                   | 35,702    | 26,616                                | 2,387  |  |
| Venezuela.....                         | 249,918                      | 85,285                                     | 85,166    | 10                                    | 109                     | 164,530   | 158,896                               | 1,648  |  |
| Other Latin America.....               | 155,340                      | 82,611                                     | 62,096    | 14,710                                | 5,807                   | 72,399    | 66,618                                | 2,356  |  |
| Total Latin America.....               | 2,392,725                    | 1,330,248                                  | 1,053,347 | 199,629                               | 77,272                  | 1,061,540 | 933,266                               | 29,095   |  |
| <b>Asia:</b>                           |                              |  |           |                                       |                         |           |                                       |  |  |
| China Mainland.....                    | 35,762                       | 29,422                                     | 29,225    | -                                     | 197                     | 6,340     | -                                     | -  |  |
| Hong Kong.....                         | 59,810                       | 33,868                                     | 26,592    | -                                     | 7,276                   | 25,910    | 24,722                                | 400  |  |
| India.....                             | 112,578                      | 100,110                                    | 29,285    | 68,433                                | 2,394                   | 12,152    | -                                     | 316  |  |
| Indonesia.....                         | 146,296                      | 144,627                                    | 70,584    | 74,030                                | 13                      | 1,669     | -                                     | -  |  |
| Iran.....                              | 45,657                       | 41,643                                     | 38,412    | -                                     | 3,229                   | 4,014     | -                                     | -  |  |
| Israel.....                            | 93,259                       | 88,585                                     | 23,228    | 55,936                                | 9,421                   | 4,674     | 4,075                                 | 599  |  |
| Japan.....                             | 1,293,320                    | 1,278,653                                  | 644,651   | 581,040                               | 52,998                  | 14,665    | 13,920                                | 180  |  |
| Korea, Republic of.....                | 148,697                      | 145,994                                    | 98,983    | 46,500                                | 511                     | 2,703     | 2,703                                 | -  |  |
| Philippines.....                       | 174,184                      | 154,573                                    | 121,777   | 18,039                                | 14,757                  | 19,539    | 19,128                                | 346  |  |
| Taiwan.....                            | 94,268                       | 87,041                                     | 82,705    | 130                                   | 4,206                   | 7,227     | 6,724                                 | 484  |  |
| Thailand.....                          | 141,680                      | 138,584                                    | 30,766    | 102,500                               | 5,318                   | 3,096     | 3,096                                 | -  |  |
| Other Asia.....                        | 157,325                      | 145,099                                    | 145,627   | 245,336                               | 34,136                  | 32,139    | 30,675                                | 208  |  |
| Total Asia.....                        | 2,802,856                    | 2,668,199                                  | 1,341,799 | 1,191,944                             | 134,456                 | 134,128   | 129,248                               | 1,618  |  |
| <b>Other countries:</b>                |                              |  |           |                                       |                         |           |                                       |  |  |
| Australia.....                         | 109,734                      | 105,630                                    | 27,324    | 71,900                                | 6,406                   | 3,785     | 3,116                                 | 132  |  |
| Belgian Congo.....                     | 32,325                       | 32,098                                     | 12,657    | 2,070                                 | 17,371                  | 847       | 847                                   | -  |  |
| Egypt 1/.....                          | 24,688                       | 23,227                                     | 20,195    | 2,800                                 | 232                     | 1,424     | 1,324                                 | -  |  |
| Union of South Africa.....             | 61,556                       | 58,942                                     | 27,960    | 28,005                                | 2,977                   | 2,473     | 2,372                                 | 100  |  |
| All other.....                         | 161,615                      | 127,719                                    | 97,259    | 16,373                                | 14,087                  | 33,504    | 29,625                                | 822  |  |
| Total other countries.....             | 390,538                      | 347,616                                    | 185,395   | 121,148                               | 41,073                  | 42,033    | 37,284                                | 1,054  |  |
| International.....                     | 3,137,662                    | 3,137,637                                  | 111,928   | 3,020,709                             | 5,000                   | 25        | -                                     | 3,695  |  |
| Grand total.....                       | 19,340,122                   | 16,926,312                                 | 6,149,252 | 9,252,966                             | 1,524,096               | 2,357,533 | 1,765,774                             | 297,223  |  |
|  |                              |  |           |                                       |                         |           |                                       | 294,536  |  |
|  |                              |  |           |                                       |                         |           |                                       | 56,275   |  |

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 January 31, 1960

(Position in thousands of dollars)

| Country   | Total short-term claims | Short-term claims payable in dollars |  |                |  | Short-term claims payable in foreign currencies |                |   |
|---|-------------------------|--------------------------------------|--|----------------|--|---|----------------|---|
|   |                         | Total                                | Loans to:<br>Foreign banks<br>and official<br>institutions | Others         | Collections outstanding<br>for own<br>account and<br>domestic<br>customers | Other   | Total          | Deposits of<br>reporting<br>banks and<br>domestic<br>customers with<br>foreigners |
| <b>Europe:</b>  |                         |                                      |  |                |  |   |                |   |
| Austria.....  | 3,502                   | 3,419                                | 706  | 43             | 1,731  | 939   | 83             | 83  |
| Belgium.....  | 55,751                  | 54,756                               | 38,186   | 6,848          | 9,292  | 430   | 995            | 958   |
| Czechoslovakia.....   | 1,074                   | 1,074                                | 1,045  | -              | 29   | -   | -              | -   |
| Denmark.....  | 17,545                  | 17,012                               | 525  | 2,521          | 1,944  | 12,022  | 533            | 533   |
| Finland.....  | 8,150                   | 8,146                                | 18   | 66             | 1,035  | 7,027   | 4              | 4   |
| France.....   | 46,297                  | 44,520                               | 1,712  | 2,480          | 9,920  | 30,408  | 1,777          | 1,635   |
| Germany, Federal Republic of.....   | 50,758                  | 44,118                               | 11,721   | 1,910          | 24,910   | 5,557   | 6,610          | 6,330   |
| Greece.....   | 3,413                   | 3,318                                | 400  | 33             | 2,874  | 11  | 95             | 95  |
| Italy.....  | 41,480                  | 39,916                               | 15,117   | 6,291          | 11,351   | 7,157   | 1,564          | 1,484   |
| Netherlands.....  | 32,897                  | 24,571                               | 1,599  | 4,728          | 14,702   | 3,542   | 8,326          | 8,237   |
| Norway.....   | 7,989                   | 7,057                                | 898  | 554            | 4,282  | 1,323   | 932            | 764   |
| Poland.....   | 3,335                   | 3,335                                | 11   | 697            | 2,111  | 516   | -              | -   |
| Portugal.....   | 2,499                   | 2,330                                | 379  | 27             | 1,870  | 54  | 169            | 168   |
| Romania.....  | -                       | -                                    | -  | -              | -  | -   | -              | -   |
| Spain.....  | 7,264                   | 6,948                                | 1,721  | 834            | 815  | 3,578   | 316            | 264   |
| Sweden.....   | 17,067                  | 15,759                               | 992  | 6,382          | 7,044  | 1,343   | 1,308          | 1,279   |
| Switzerland.....  | 50,616                  | 41,294                               | 22,536   | 10,667         | 4,828  | 3,283   | 9,322          | 9,268   |
| Turkey.....   | 49,638                  | 49,633                               | 46,428   | 1              | 3,204  | -   | 5              | 5   |
| U.S.S.R.....  | -                       | -                                    | -  | -              | -  | -   | -              | -   |
| United Kingdom.....   | 130,550                 | 25,081                               | 8,941  | 1,077          | 14,014   | 1,049   | 105,469        | 80,921  |
| Yugoslavia.....   | 6,878                   | 6,482                                | 2,480  | -              | 3,576  | 426   | 396            | 396   |
| Other Europe.....   | 11,736                  | 11,292                               | 6,738  | 2,106          | 2,448  | -   | 444            | 405   |
| <b>Total Europe.....</b>  | <b>548,439</b>          | <b>410,061</b>                       | <b>162,173</b>   | <b>47,365</b>  | <b>121,980</b>   | <b>78,643</b>                                   | <b>138,378</b> | <b>112,338</b>  |
| <b>Canada.....</b>  | <b>254,984</b>          | <b>198,799</b>                       | <b>11,596</b>  | <b>166,944</b> | <b>7,489</b>   | <b>12,770</b>                                   | <b>56,185</b>  | <b>52,720</b>   |
| <b>Latin America:</b>   |                         |                                      |  |                |  |   |                |   |
| Argentina.....  | 63,773                  | 38,565                               | 4,436  | 4,631          | 18,553   | 10,945  | 25,208         | 25,205  |
| Bolivia.....  | 3,065                   | 3,065                                | 20   | 57             | 2,988  | -   | -              | 3   |
| Brazil.....   | 138,973                 | 138,742                              | 52,805   | 23,275         | 18,224   | 44,438  | 231            | 212   |
| Chile.....  | 57,802                  | 57,786                               | 16,690   | 14,463         | 12,545   | 14,088  | 16             | 14  |
| Colombia.....   | 71,062                  | 71,019                               | 7,091  | 9,530          | 27,817   | 26,581  | 43             | -   |
| Cuba.....   | 90,706                  | 90,778                               | 44,199   | 4,128          | 28,308   | 14,143  | 128            | 82  |
| Dominican Republic.....   | 29,171                  | 29,166                               | 7,086  | 6,334          | 4,126  | 11,620  | 5              | 5   |
| Guatemala.....  | 12,072                  | 12,071                               | 2,504  | 2,038          | 5,690  | 1,839   | 1              | 1   |
| Mexico.....   | 287,821                 | 285,154                              | 123,378  | 60,090         | 29,502   | 72,184  | 2,667          | 2,301   |
| Netherlands W. Indies and Surinam.....  | 2,604                   | 2,603                                | 13   | 692            | 1,892  | 6   | 1              | 1   |
| Panama, Republic of.....  | 17,773                  | 17,759                               | 62   | 9,852          | 4,341  | 3,504   | 14             | 14  |
| Peru.....   | 35,162                  | 35,154                               | 1,000  | 3,930          | 17,104   | 13,120  | 8              | 7   |
| El Salvador.....  | 9,947                   | 9,947                                | 4,099  | 617            | 3,425  | 1,806   | -              | 1   |
| Uruguay.....  | 46,799                  | 46,792                               | 23,741   | 3,123          | 1,827  | 18,101  | 7              | 7   |
| Venezuela.....  | 313,521                 | 311,098                              | 98,519   | 50,582         | 49,914   | 112,083   | 2,423          | 364   |
| Other Latin America.....  | 54,374                  | 54,308                               | 4,665  | 11,551         | 26,932   | 11,160  | 66             | 63  |
| <b>Total Latin America.....</b>   | <b>1,234,828</b>        | <b>1,204,007</b>                     | <b>390,308</b>   | <b>204,893</b> | <b>253,188</b>   | <b>355,618</b>                                  | <b>30,818</b>  | <b>28,093</b>   |
| <b>Asia:</b>  |                         |                                      |  |                |  |   |                |   |
| China Mainland.....   | 2,482                   | 2,477                                | 2,475  | 2              | -  | 5   | 5              | -   |
| Hong Kong.....  | 10,864                  | 10,827                               | 7,092  | 1,503          | 2,220  | 12  | 37             | 28  |
| India.....  | 5,941                   | 5,585                                | 1,079  | 58             | 2,886  | 1,562   | 356            | 353   |
| Indonesia.....  | 215                     | 211                                  | -  | -              | 211  | -   | 4              | 4   |
| Iran.....   | 29,561                  | 29,561                               | 794  | 55             | 28,543   | 169   | -              | -   |
| Iraq.....   | 14,459                  | 14,459                               | 901  | 585            | 2,292  | 10,741  | -              | -   |
| Japan.....  | 348,715                 | 348,659                              | 113,671  | 1,256          | 31,958   | 201,774   | 56             | 6   |
| Korea, Republic of.....   | 1,127                   | 1,127                                | 196  | 17             | 914  | -   | -              | 50  |
| Philippines.....  | 23,639                  | 23,633                               | 20,453   | 90             | 2,224  | 866   | 6              | 2   |
| Taiwan.....   | 8,831                   | 8,831                                | 6,418  | 8              | 195  | 2,210   | -              | 4   |
| Thailand.....   | 13,677                  | 13,672                               | 9,358  | 415            | 1,932  | 1,967   | 5              | 5   |
| Other Asia.....   | 150,506                 | 150,179                              | 133,542  | 992            | 14,750   | 895   | 327            | 251   |
| <b>Total Asia.....</b>  | <b>610,017</b>          | <b>609,221</b>                       | <b>295,979</b>   | <b>4,979</b>   | <b>88,067</b>  | <b>220,196</b>                                  | <b>796</b>     | <b>650</b>  |
| <b>Other countries:</b>   |                         |                                      |  |                |  |   |                |   |
| Australia.....  | 17,944                  | 16,532                               | 551  | 1,018          | 7,309  | 7,654   | 1,412          | 577   |
| Belgian Congo.....  | 3,325                   | 3,265                                | 12   | 1              | 3,232  | 20  | 60             | 43  |
| Egypt 1/.....   | 1,523                   | 1,488                                | 541  | 479            | 332  | 136   | 35             | 35  |
| Union of South Africa.....  | 12,196                  | 11,708                               | 128  | 2,051          | 9,208  | 321   | 488            | 455   |
| All other.....  | 19,590                  | 18,994                               | 2,286  | 3,047          | 12,945   | 716   | 596            | 151   |
| <b>Total other countries.....</b>   | <b>54,573</b>           | <b>51,987</b>                        | <b>3,518</b>   | <b>6,596</b>   | <b>33,026</b>  | <b>8,847</b>                                    | <b>2,591</b>   | <b>1,235</b>  |
| <b>International.....</b>   |                         |                                      |  |                |  |   |                |   |
| <b>Grand total.....</b>   | <b>2,702,843</b>        | <b>2,471,075</b>                     | <b>863,574</b>   | <b>430,677</b> | <b>503,750</b>   | <b>676,074</b>                                  | <b>228,768</b> | <b>195,036</b>  |
| 1/ Part of United Arab Republic (Egypt and Syria) since February 1958.<br>Data on claims on Syria are not available separately, but are included in "Other Asia." |                         |                                      |  |                |  |   |                |   |
|   |                         |                                      |  |                |  |   |                |   |

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 January 1960

(In thousands of dollars)

| Country                                  | Purchases by foreigners |                                  |                     |                    |        | Sales by foreigners |                                  |                     |                    |         |
|--|-------------------------|----------------------------------|---------------------|--------------------|--------|---------------------|----------------------------------|---------------------|--------------------|---------|
|  | Total purchases         | Domestic securities              |                     | Foreign securities |        | Total sales         | Domestic securities              |                     | Foreign securities |         |
|  |                         | U. S. Government bonds and notes | Corporate and other | Bonds              | Stocks |                     | U. S. Government bonds and notes | Corporate and other | Bonds              | Stocks  |
| <b>Europe:</b>                           |                         |                                  |                     |                    |        |                     |                                  |                     |                    |         |
| Austria.....                             | 44                      | -                                | -                   | 38                 | 3      | 36                  | 1                                | -                   | 27                 | 8       |
| Belgium.....                             | 3,681                   | 181                              | 64                  | 2,620              | 421    | 3,360               | -                                | 158                 | 2,561              | 473     |
| Czechoslovakia.....                      | -                       | -                                | -                   | -                  | -      | -                   | -                                | -                   | -                  | -       |
| Denmark.....                             | 368                     | 140                              | -                   | 155                | 17     | 56                  | 382                              | 129                 | 132                | 35      |
| Finland.....                             | -                       | -                                | -                   | -                  | -      | 139                 | -                                | 116                 | -                  | 23      |
| France.....                              | 20,658                  | 303                              | 761                 | 14,966             | 1,772  | 2,876               | 8,742                            | 61                  | 427                | 5,823   |
| Germany, Federal Republic of             | 16,729                  | -                                | 17                  | 14,380             | 1,79   | 1,853               | 30,009                           | 220                 | 7                  | 1,097   |
| Greece.....                              | 195                     | -                                | -                   | 146                | -      | 49                  | 193                              | 4                   | -                  | 179     |
| Italy.....                               | 4,393                   | 1                                | 94                  | 2,907              | 1,044  | 347                 | 1,241                            | 2                   | 102                | 868     |
| Netherlands.....                         | 20,092                  | 1,239                            | 3,408               | 6,575              | 1,314  | 7,556               | 15,211                           | 445                 | 1,532              | 5,164   |
| Norway.....                              | 1,820                   | 177                              | 155                 | 851                | 311    | 326                 | 1,343                            | 101                 | 94                 | 1,012   |
| Poland.....                              | -                       | -                                | -                   | -                  | -      | -                   | -                                | -                   | -                  | -       |
| Portugal.....                            | 211                     | -                                | 7                   | 168                | 13     | 23                  | 114                              | 20                  | -                  | 62      |
| Rumania.....                             | -                       | -                                | -                   | -                  | -      | -                   | -                                | -                   | -                  | -       |
| Spain.....                               | 475                     | 5                                | 17                  | 374                | 37     | 42                  | 244                              | 20                  | 3                  | 220     |
| Sweden.....                              | 1,350                   | 2                                | 1,028               | 153                | 110    | 57                  | 568                              | 2                   | 278                | 121     |
| Switzerland.....                         | 83,010                  | 1,772                            | 3,478               | 69,158             | 5,734  | 2,868               | 52,973                           | 1,216               | 1,371              | 42,971  |
| Turkey.....                              | 72                      | -                                | 26                  | 41                 | 5      | -                   | 21                               | -                   | -                  | 19      |
| U.S.S.R.....                             | -                       | -                                | -                   | -                  | -      | -                   | -                                | -                   | -                  | 2       |
| United Kingdom.....                      | 77,634                  | 24,599                           | 2,989               | 32,971             | 2,015  | 15,060              | 41,588                           | 5,583               | 1,266              | 22,066  |
| Yugoslavia.....                          | 17,472                  | 15,296                           | 184                 | 1,946              | 33     | 13                  | 4,182                            | 2,001               | 46                 | 1,065   |
| Other Europe.....                        | -                       | -                                | -                   | -                  | -      | -                   | -                                | -                   | -                  | 5       |
| Total Europe.....                        | 248,204                 | 43,715                           | 12,228              | 147,429            | 13,308 | 31,524              | 160,346                          | 9,805               | 5,532              | 83,290  |
| Canada.....                              | 90,853                  | 22,229                           | 15,236              | 22,034             | 9,257  | 22,097              | 89,767                           | 21,434              | 17,518             | 21,820  |
| Latin America:                           |                         |                                  |                     |                    |        |                     |                                  |                     |                    |         |
| Argentina.....                           | 1,106                   | -                                | 17                  | 945                | 100    | 44                  | 564                              | -                   | 42                 | 465     |
| Bolivia.....                             | 164                     | -                                | -                   | 144                | -      | 20                  | 99                               | -                   | 82                 | 2       |
| Brazil.....                              | 2,272                   | 33                               | 346                 | 1,404              | 481    | 9                   | 857                              | -                   | 23                 | 727     |
| Chile.....                               | 883                     | -                                | 3                   | 676                | 201    | 3                   | 558                              | 3                   | -                  | 347     |
| Colombia.....                            | 648                     | -                                | 7                   | 215                | 420    | 6                   | 189                              | -                   | 1                  | 175     |
| Cuba.....                                | 1,510                   | 172                              | 92                  | 885                | 291    | 70                  | 736                              | -                   | 44                 | 559     |
| Dominican Republic.....                  | 105                     | -                                | -                   | 81                 | -      | 24                  | 18                               | -                   | -                  | 18      |
| Guatemala.....                           | 89                      | -                                | -                   | 81                 | -      | 8                   | 21                               | -                   | -                  | 21      |
| Mexico.....                              | 4,426                   | 20                               | 85                  | 3,861              | 192    | 268                 | 2,636                            | 20                  | 282                | 2,041   |
| Netherlands West Indies and Surinam..... | 3,556                   | 15                               | 168                 | 3,337              | 112    | 24                  | 1,538                            | -                   | 86                 | 1,423   |
| Panama, Republic of.....                 | 4,873                   | 56                               | 613                 | 3,557              | 120    | 527                 | 4,617                            | -                   | 353                | 3,492   |
| Peru.....                                | 706                     | -                                | -                   | 474                | 5      | 151                 | 814                              | -                   | -                  | 420     |
| El Salvador.....                         | 66                      | -                                | -                   | 66                 | -      | -                   | 6                                | -                   | -                  | 6       |
| Uruguay.....                             | 2,811                   | 47                               | 36                  | 2,495              | 177    | 59                  | 4,118                            | 25                  | 90                 | 3,563   |
| Venezuela.....                           | 3,277                   | 34                               | 105                 | 2,359              | 138    | 41                  | 2,681                            | 152                 | 30                 | 1,557   |
| Other Latin America.....                 | 2,387                   | 321                              | 166                 | 1,577              | 95     | 228                 | 2,572                            | 655                 | 109                | 1,625   |
| Total Latin America.....                 | 28,883                  | 774                              | 1,638               | 22,657             | 2,332  | 1,482               | 22,024                           | 855                 | 1,010              | 16,521  |
| Asia:                                    |                         |                                  |                     |                    |        |                     |                                  |                     |                    |         |
| China Mainland.....                      | 114                     | -                                | -                   | 114                | -      | -                   | 23                               | -                   | -                  | -       |
| Hong Koog.....                           | 5,877                   | 297                              | -                   | 5,156              | 373    | 51                  | 4,580                            | -                   | -                  | 4,141   |
| India.....                               | 19,223                  | 19,160                           | 52                  | 8                  | 2      | 1                   | 8,361                            | 8,360               | 1                  | 229     |
| Indonesia.....                           | 32                      | -                                | -                   | 29                 | 3      | -                   | 28                               | -                   | 26                 | 1       |
| Iran.....                                | 60                      | -                                | -                   | 47                 | 6      | 7                   | 58                               | -                   | 58                 | -       |
| Israel.....                              | 395                     | 90                               | 175                 | 111                | 16     | 3                   | 6,964                            | -                   | -                  | 738     |
| Japan.....                               | 166                     | -                                | -                   | 90                 | 73     | 3                   | 23                               | -                   | -                  | 18      |
| Korea, Republic of.....                  | 10                      | -                                | -                   | 10                 | -      | -                   | 6                                | -                   | 6                  | -       |
| Philippines.....                         | 234                     | -                                | -                   | 121                | 87     | 26                  | 82                               | 12                  | -                  | 56      |
| Taiwan.....                              | 9                       | -                                | -                   | 9                  | -      | -                   | 7                                | -                   | 7                  | -       |
| Thailand.....                            | 39                      | -                                | -                   | 38                 | -      | 1                   | 33                               | -                   | 27                 | 1       |
| Other Asia.....                          | 6,124                   | 5,200                            | 2                   | 855                | 22     | 45                  | 778                              | 19                  | 4                  | 407     |
| Total Asia.....                          | 32,283                  | 24,747                           | 229                 | 6,588              | 582    | 137                 | 20,943                           | 8,391               | 5                  | 5,508   |
| Other countries:                         |                         |                                  |                     |                    |        |                     |                                  |                     |                    |         |
| Australia.....                           | 493                     | -                                | -                   | 33                 | 412    | 48                  | 30                               | -                   | -                  | 2       |
| Belgian Congo.....                       | 3                       | -                                | -                   | 8                  | -      | -                   | 6                                | -                   | 6                  | -       |
| Egypt 1/.....                            | 37                      | -                                | -                   | 37                 | -      | -                   | 23                               | -                   | 23                 | -       |
| Union of South Africa.....               | 471                     | 10                               | 15                  | -                  | 194    | 252                 | 241                              | -                   | 8                  | 30      |
| All other.....                           | 11,986                  | 11,413                           | -                   | 523                | 45     | 5                   | 495                              | -                   | 29                 | 454     |
| Total other countries.....               | 12,995                  | 11,423                           | 15                  | 601                | 651    | 305                 | 795                              | -                   | 29                 | 493     |
| International.....                       | 32,812                  | 1,000                            | 442                 | 37                 | 31,333 | -                   | 2,175                            | -                   | 200                | 1       |
| Grand total.....                         | 446,030                 | 103,888                          | 29,788              | 199,346            | 57,463 | 55,545              | 296,050                          | 40,485              | 24,294             | 127,633 |
|  |                         |                                  |                     |                    |        |                     |                                  |                     |                    | 58,652  |
|  |                         |                                  |                     |                    |        |                     |                                  |                     |                    | 44,986  |

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."

## Section IV - Supplementary Data by Countries

Table 2.- Long-Term Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

| Country                                  | Liabilities to foreigners 1/ |       |        |           |            | Claims on foreigners 2/ |           |           |           |            |
|--|------------------------------|-------|--------|-----------|------------|-------------------------|-----------|-----------|-----------|------------|
|  | 1958                         |       | 1959   |           |            | 1958                    |           | 1959      |           |            |
|  | December                     | March | June   | September | December p | December                | March     | June      | September | December p |
| <b>Europe:</b>                           |                              |       |        |           |            |                         |           |           |           |            |
| Austria.....                             | -                            | -     | -      | -         | -          | 25,506                  | 24,551    | 23,561    | 22,277    | 16,454     |
| Belgium.....                             | -                            | -     | -      | -         | -          | 29,919                  | 32,360    | 29,804    | 24,244    | 22,147     |
| Denmark.....                             | -                            | -     | -      | -         | -          | 1,075                   | 600       | 600       | 1,144     | 1,286      |
| Finland.....                             | -                            | -     | -      | -         | -          | 2,940                   | 2,787     | 2,308     | 3,114     | 2,692      |
| France.....                              | -                            | -     | -      | -         | -          | 20,861                  | 20,249    | 20,349    | 19,831    | 20,198     |
| Germany, Federal<br>Republic of.....     | 13                           | 12    | 13     | 9         | 7          | 10,572                  | 9,760     | 6,363     | 7,886     | 9,328      |
| Greece.....                              | -                            | -     | -      | -         | -          | 438                     | 906       | 6,858     | 6,794     | 6,074      |
| Italy.....                               | 1                            | 1     | 1      | -         | -          | 24,370                  | 29,562    | 51,135    | 51,256    | 35,150     |
| Netherlands.....                         | -                            | -     | -      | -         | -          | 14,850                  | 14,320    | 19,230    | 11,400    | 10,150     |
| Norway.....                              | -                            | -     | -      | -         | -          | 128,385                 | 131,999   | 152,246   | 150,896   | 137,661    |
| Portugal.....                            | -                            | -     | -      | -         | -          | 1,952                   | 1,792     | 1,621     | 1,522     | 2,022      |
| Spain.....                               | -                            | -     | -      | -         | -          | 6,004                   | 5,261     | 9,053     | 7,756     | 7,310      |
| Sweden.....                              | -                            | -     | -      | -         | -          | 24,424                  | 30,947    | 32,096    | 33,558    | 33,316     |
| Switzerland.....                         | 1,000                        | 1,000 | -      | -         | -          | 2,105                   | 2,605     | 1,730     | 3,605     | 2,855      |
| Turkey.....                              | -                            | -     | -      | -         | -          | 99                      | 99        | 99        | 99        | 99         |
| United Kingdom.....                      | 550                          | 500   | 31,880 | 50,930    | 12,260     | 89,453                  | 86,571    | 69,323    | 68,252    | 49,764     |
| Yugoslavia.....                          | -                            | -     | -      | -         | -          | -                       | 140       | -         | 147       | 161        |
| Other Europe.....                        | -                            | -     | -      | -         | -          | 11,390                  | 10,519    | 10,418    | 10,219    | 10,003     |
| Total Europe.....                        | 1,564                        | 1,513 | 31,894 | 50,939    | 12,267     | 394,343                 | 399,028   | 436,941   | 424,014   | 366,411    |
| Canada.....                              | -                            | -     | -      | -         | -          | 98,564                  | 96,787    | 103,049   | 99,561    | 97,832     |
| <b>Latin America:</b>                    |                              |       |        |           |            |                         |           |           |           |            |
| Argentina.....                           | 2                            | -     | 2      | -         | -          | 7,416                   | 28,799    | 52,870    | 65,543    | 60,094     |
| Bolivia.....                             | -                            | -     | -      | -         | -          | 34                      | 41        | 41        | 41        | 41         |
| Brazil.....                              | -                            | -     | -      | -         | -          | 268,996                 | 260,395   | 261,023   | 253,488   | 26,283     |
| Chile.....                               | -                            | -     | -      | -         | -          | 6,577                   | 8,050     | 9,414     | 57,332    | 48,417     |
| Colombia.....                            | 1                            | 1     | 1      | 2         | 2          | 29,838                  | 23,928    | 20,799    | 18,246    | 25,524     |
| Cuba.....                                | -                            | -     | -      | -         | -          | 92,493                  | 95,786    | 94,473    | 94,441    | 71,248     |
| Dominican Republic.....                  | -                            | -     | -      | -         | -          | 2,782                   | 273       | 319       | 2,027     | 2,023      |
| Guatemala.....                           | -                            | -     | -      | -         | -          | 1,319                   | 716       | 685       | 1,916     | 1,907      |
| Mexico.....                              | -                            | -     | 140    | -         | -          | 106,523                 | 107,973   | 117,947   | 138,113   | 175,358    |
| Netherlands West Indies and Surinam..... | -                            | -     | -      | -         | -          | 500                     | -         | 1,500     | 2,100     | 2,400      |
| Panama, Republic of.....                 | -                            | -     | -      | -         | -          | 24,044                  | 23,477    | 28,020    | 26,805    | 38,373     |
| Peru.....                                | -                            | 26    | 26     | -         | -          | 12,520                  | 13,970    | 13,507    | 13,551    | 12,814     |
| El Salvador.....                         | -                            | -     | -      | -         | -          | 565                     | 506       | 457       | 135       | 268        |
| Uruguay.....                             | -                            | -     | -      | -         | -          | 1,624                   | 1,084     | 1,172     | 902       | 812        |
| Venezuela.....                           | 45                           | 46    | 43     | 41        | 41         | 49,968                  | 45,992    | 43,863    | 31,576    | 32,189     |
| Other Latin America.....                 | -                            | -     | -      | -         | -          | 52,471                  | 50,838    | 49,021    | 54,106    | 60,872     |
| Total Latin America.....                 | 48                           | 73    | 212    | 43        | 43         | 657,610                 | 661,826   | 695,111   | 760,322   | 795,163    |
| <b>Asia:</b>                             |                              |       |        |           |            |                         |           |           |           |            |
| Hong Kong.....                           | -                            | -     | -      | -         | -          | 327                     | 866       | 1,101     | 1,527     | 1,513      |
| India.....                               | -                            | -     | -      | -         | -          | 4,429                   | 9,378     | 12,923    | 13,159    | 10,531     |
| Indonesia.....                           | -                            | -     | -      | -         | -          | 11,000                  | 9,950     | 8,450     | 37,800    | 56,300     |
| Iran.....                                | -                            | -     | -      | -         | -          | 4,720                   | 4,448     | 4,482     | 1,010     | 9,074      |
| Israel.....                              | -                            | -     | -      | -         | -          | 14,413                  | 12,002    | 10,367    | 7,075     | 3,607      |
| Japan.....                               | -                            | -     | 4      | -         | -          | 13,183                  | 15,310    | 16,975    | 15,931    | 15,858     |
| Philippines.....                         | -                            | -     | -      | -         | -          | 15,748                  | 14,991    | 14,128    | 7,164     | 7,152      |
| Thailand.....                            | -                            | -     | -      | -         | -          | 13,414                  | 13,286    | 10,876    | 9,976     | 9,800      |
| Other Asia.....                          | 5                            | 12    | -      | 12        | 12         | 27,470                  | 17,312    | 4,312     | 1,681     | 2,381      |
| Total Asia.....                          | 5                            | 12    | 4      | 12        | 339        | 105,243                 | 97,778    | 84,060    | 95,609    | 116,225    |
| <b>Other countries:</b>                  |                              |       |        |           |            |                         |           |           |           |            |
| Australia.....                           | -                            | -     | -      | -         | -          | 15,187                  | 18,351    | 22,972    | 25,224    | 25,492     |
| Belgian Congo.....                       | -                            | -     | -      | -         | -          | 2,028                   | 2,028     | 2,028     | 2,028     | 21,278     |
| Union of South Africa.....               | -                            | -     | -      | -         | -          | 11,564                  | 9,519     | 19,019    | 19,472    | 19,923     |
| All other.....                           | -                            | 1     | 1      | -         | 1          | 77,532                  | 75,576    | 76,942    | 80,625    | 83,240     |
| Total other countries.....               | -                            | 1     | 1      | -         | 1          | 106,311                 | 105,474   | 120,961   | 127,349   | 149,933    |
| Grand total.....                         | 1,617                        | 1,599 | 32,111 | 50,994    | 12,650     | 1,362,071               | 1,360,893 | 1,440,102 | 1,506,835 | 1,525,564  |

1/ Having a maturity of more than one year from date of issuance; excluding long-term securities.

2/ For the following countries, no long-term liabilities or claims were reported as outstanding at the end of periods shown in this

table: Czechoslovakia, Poland, Romania, U.S.S.R., China Mainland, Republic of Korea, Taiwan, Egypt, and International.

p Preliminary.

## CAPITAL MOVEMENTS

**Section IV - Supplementary Data by Countries**  
**Table 3.- Estimated Gold Reserves<sup>1</sup> and Dollar Holdings of Foreign Countries**  
**and International Institutions**  
 (Position at end of period in millions of dollars)

|   | 1959                                  |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |
|---|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|
|   | December                              |                                      | 1958                                  |                                      | March                                 |                                      | June                                  |                                      | September                             |                                      | December p                            |                                      |
|   | Gold and<br>short-<br>term<br>dollars | U. S.<br>Gov't<br>bonds<br>and notes |
| <b>Continental Western Europe:</b>            |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |
| Austria.....                                  | 452                                   | 8                                    | 605                                   | 7                                    | 629                                   | 7                                    | 646                                   | 7                                    | 685                                   | 7                                    | 623                                   | 7                                    |
| Belgium-Luxembourg (and Belgian Congo).....   | 1,184                                 | 8                                    | 1,522                                 | 6                                    | 1,489                                 | 6                                    | 1,510                                 | 7                                    | 1,484                                 | 7                                    | 1,361                                 | 7                                    |
| Denmark.....                                  | 143                                   | 6                                    | 200                                   | 6                                    | 169                                   | 43                                   | 141                                   | 44                                   | 144                                   | 54                                   | 168                                   | 64                                   |
| Finland.....                                  | 99                                    | 5                                    | 104                                   | 1                                    | 113                                   | 1                                    | 109                                   | 1                                    | 109                                   | 1                                    | 115                                   | 1                                    |
| France (and dependencies) <sup>2/</sup> ..... | 946                                   | 9                                    | 1,134                                 | 12                                   | 1,246                                 | 12                                   | 1,583                                 | 32                                   | 2,045 <sup>3/</sup>                   | 32                                   | 1,539                                 | 35                                   |
| Germany, Federal Republic of.....             | 4,099                                 | 14                                   | 4,394                                 | 13                                   | 4,063                                 | 15                                   | 4,171 <sup>r</sup>                    | 16                                   | 4,057                                 | 16                                   | 4,630                                 | 16                                   |
| Greece.....                                   | 167                                   | *                                    | 139                                   | *                                    | 151                                   | *                                    | 167                                   | *                                    | 174                                   | *                                    | 199                                   | *                                    |
| Italy.....                                    | 1,531                                 | 2                                    | 2,207                                 | 2                                    | 2,421                                 | 2                                    | 2,720                                 | 2                                    | 3,054                                 | *                                    | 3,118                                 | *                                    |
| Netherlands (and N. W.I. and Surinam).....    | 1,044                                 | 14                                   | 1,497                                 | 15                                   | 1,614                                 | 17                                   | 1,627                                 | 22                                   | 1,711                                 | 26                                   | 1,732                                 | 29                                   |
| Norway.....                                   | 138                                   | 105                                  | 173                                   | 120                                  | 151                                   | 125                                  | 156                                   | 133                                  | 133                                   | 136                                  | 125                                   | 141                                  |
| Portugal (and dependencies).....              | 651                                   | *                                    | 707                                   | *                                    | 728                                   | *                                    | 711                                   | *                                    | 723                                   | 1                                    | 731                                   | -                                    |
| Spain (and dependencies).....                 | 126                                   | 3                                    | 94                                    | 3                                    | 83                                    | 3                                    | 92                                    | 3                                    | 123                                   | 3                                    | 141                                   | 3                                    |
| Sweden.....                                   | 179                                   | 5                                    | 507                                   | 10                                   | 498                                   | 31                                   | 555                                   | 31                                   | 521                                   | 68                                   | 404                                   | 101                                  |
| Switzerland.....                              | 2,685                                 | 128                                  | 2,777                                 | 76                                   | 2,781                                 | 80                                   | 2,787                                 | 82                                   | 2,805                                 | 90                                   | 2,900                                 | 88                                   |
| Turkey.....                                   | 162                                   | *                                    | 164                                   | *                                    | 162                                   | *                                    | 165                                   | *                                    | 176                                   | *                                    | 164                                   | *                                    |
| Other 4/.....                                 | 851                                   | 12                                   | 1,370                                 | 3                                    | 1,341                                 | 16                                   | 1,422 <sup>r</sup>                    | 16                                   | 1,113                                 | 15                                   | 1,491                                 | 17                                   |
| Total Continental Western Europe.....         | 14,757                                | 319                                  | 17,594                                | 274                                  | 17,646                                | 358                                  | 18,563 <sup>r</sup>                   | 396                                  | 19,057                                | 456                                  | 19,441                                | 510                                  |
| <b>Sterling Area:</b>                         |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |
| United Kingdom.....                           | 2,875                                 | 205                                  | 3,723                                 | 194                                  | 3,923                                 | 184                                  | 3,909                                 | 201                                  | 3,956                                 | 264                                  | 3,455                                 | 323                                  |
| United Kingdom dependencies.....              | 104                                   | 4                                    | 109                                   | 4                                    | 110                                   | 4                                    | 105                                   | 4                                    | 106                                   | 4                                    | 115                                   | 4                                    |
| Australia.....                                | 211                                   | *                                    | 241                                   | *                                    | 246                                   | *                                    | 226                                   | *                                    | 252                                   | *                                    | 268                                   | *                                    |
| India.....                                    | 329                                   | 1                                    | 324                                   | *                                    | 337                                   | *                                    | 346                                   | *                                    | 366                                   | *                                    | 363                                   | *                                    |
| Union of South Africa.....                    | 255                                   | 1                                    | 241                                   | 1                                    | 221                                   | 1                                    | 237                                   | 1                                    | 268                                   | 1                                    | 287                                   | 1                                    |
| Other.....                                    | 228                                   | 34                                   | 251                                   | 43                                   | 250                                   | 49                                   | 199                                   | 55                                   | 199                                   | 57                                   | 211                                   | 59                                   |
| Total sterling area.....                      | 4,002                                 | 245                                  | 4,889                                 | 242                                  | 5,087                                 | 238                                  | 5,022                                 | 261                                  | 5,147                                 | 326                                  | 4,697                                 | 387                                  |
| Canada.....                                   | 2,723                                 | 457                                  | 3,097                                 | 341                                  | 3,159                                 | 344                                  | 3,195                                 | 342                                  | 3,284                                 | 450                                  | 3,155                                 | 452                                  |
| <b>Latin America:</b>                         |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |
| Argentina.....                                | 263                                   | *                                    | 210                                   | *                                    | 287                                   | *                                    | 263                                   | *                                    | 325                                   | *                                    | 393                                   | *                                    |
| Bolivia.....                                  | 27                                    | *                                    | 29                                    | *                                    | 21                                    | *                                    | 23                                    | *                                    | 21                                    | *                                    | 25                                    | *                                    |
| Brazil.....                                   | 456                                   | 1                                    | 463                                   | 1                                    | 504                                   | 1                                    | 480                                   | 1                                    | 495                                   | 1                                    | 478                                   | 1                                    |
| Chile.....                                    | 115                                   | 1                                    | 140                                   | *                                    | 135                                   | *                                    | 170                                   | *                                    | 212                                   | *                                    | 226                                   | *                                    |
| Colombia.....                                 | 215                                   | *                                    | 211                                   | *                                    | 262                                   | *                                    | 278 <sup>r</sup>                      | *                                    | 266                                   | *                                    | 288                                   | *                                    |
| Cuba.....                                     | 371                                   | 154                                  | 366                                   | 86                                   | 339                                   | 86                                   | 317                                   | 82                                   | 277                                   | 82                                   | 214                                   | 82                                   |
| Dominican Republic.....                       | 65                                    | *                                    | 51                                    | *                                    | 52                                    | *                                    | 55                                    | *                                    | 49                                    | *                                    | 47                                    | *                                    |
| El Salvador.....                              | 58                                    | *                                    | 57                                    | *                                    | 64                                    | *                                    | 69                                    | *                                    | 55                                    | *                                    | 58                                    | *                                    |
| Guatemala.....                                | 92                                    | *                                    | 69                                    | *                                    | 70                                    | *                                    | 67                                    | *                                    | 59                                    | *                                    | 61                                    | *                                    |
| Mexico.....                                   | 566                                   | 3                                    | 561                                   | 4                                    | 543                                   | 3                                    | 566                                   | 4                                    | 565                                   | 4                                    | 607 <sup>2/</sup>                     | 3                                    |
| Panama, Republic of.....                      | 136                                   | 1                                    | 146                                   | 2                                    | 156                                   | 2                                    | 147                                   | 2                                    | 157                                   | 2                                    | 129                                   | 3                                    |
| Peru.....                                     | 88                                    | *                                    | 96                                    | *                                    | 93                                    | *                                    | 96                                    | *                                    | 107                                   | *                                    | 101 <sup>5/</sup>                     | 1                                    |
| Uruguay.....                                  | 235                                   | 1                                    | 262                                   | *                                    | 276                                   | *                                    | 269                                   | *                                    | 251                                   | *                                    | 242                                   | *                                    |
| Venezuela.....                                | 1,554                                 | 2                                    | 1,213                                 | 2                                    | 1,227                                 | 2                                    | 1,219                                 | 2                                    | 997                                   | 3                                    | 931                                   | 3                                    |
| Other.....                                    | 127                                   | 13                                   | 119                                   | 11                                   | 155                                   | 13                                   | 155                                   | 13                                   | 143                                   | 13                                   | 110                                   | 12                                   |
| Total Latin America.....                      | 4,368                                 | 176                                  | 4,017                                 | 106                                  | 4,134                                 | 107                                  | 4,174 <sup>r</sup>                    | 104                                  | 3,979                                 | 105                                  | 3,910                                 | 105                                  |
| <b>Asia:</b>                                  |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |
| Indonesia.....                                | 190                                   | *                                    | 145                                   | *                                    | 156                                   | 1                                    | 118                                   | 1                                    | 149                                   | 1                                    | 172                                   | 1                                    |
| Iran.....                                     | 193                                   | *                                    | 184                                   | *                                    | 195                                   | *                                    | 179                                   | *                                    | 167                                   | *                                    | 187                                   | *                                    |
| Japan.....                                    | 714                                   | 2                                    | 1,094                                 | 1                                    | 1,232                                 | 1                                    | 1,380                                 | 2                                    | 1,420                                 | 2                                    | 1,539                                 | 2                                    |
| Philippines.....                              | 181                                   | 5                                    | 186                                   | 3                                    | 180                                   | 3                                    | 178                                   | 3                                    | 187                                   | 5                                    | 181                                   | 3                                    |
| Thailand.....                                 | 269                                   | 1                                    | 245                                   | 1                                    | 250                                   | 1                                    | 246                                   | 1                                    | 239                                   | 1                                    | 248                                   | 1                                    |
| Other 4/.....                                 | 777                                   | 8                                    | 778                                   | 7                                    | 818                                   | 7                                    | 931                                   | 7                                    | 1,013                                 | 12                                   | 1,027                                 | 16                                   |
| Total Asia 1/.....                            | 2,324                                 | 16                                   | 2,632                                 | 12                                   | 2,831                                 | 13                                   | 3,032                                 | 14                                   | 3,175                                 | 21                                   | 3,354                                 | 23                                   |
| <b>Other countries:</b>                       |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |                                       |                                      |
| Egypt 4/.....                                 | 228                                   | *                                    | 190                                   | *                                    | 190                                   | *                                    | 190                                   | *                                    | 190                                   | *                                    | 194                                   | *                                    |
| Other 4/.....                                 | 162                                   | 7                                    | 140                                   | 8                                    | 149                                   | 10                                   | 171                                   | 10                                   | 176                                   | 11                                   | 170                                   | 10                                   |
| Total other countries 1/.....                 | 390                                   | 7                                    | 330                                   | 8                                    | 339                                   | 10                                   | 361                                   | 10                                   | 366                                   | 11                                   | 364                                   | 10                                   |
| Total foreign countries 1/.....               | 28,564                                | 1,220                                | 32,559                                | 983                                  | 33,196                                | 1,070                                | 34,347 <sup>r</sup>                   | 1,127                                | 35,008                                | 1,369                                | 34,921                                | 1,487                                |
| International.....                            | 2,697                                 | 222                                  | 2,876                                 | 495                                  | 3,027                                 | 523                                  | 4,665 <sup>r</sup>                    | 523                                  | 5,043                                 | 605                                  | 5,565                                 | 660                                  |
| Grand total 1/.....                           | 31,251                                | 1,442                                | 35,435                                | 1,478                                | 36,223                                | 1,593                                | 39,012 <sup>r</sup>                   | 1,650                                | 40,051                                | 1,974                                | 40,486                                | 2,147                                |

Note: "Gold and short-term dollars" - reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates) reported by banks in the U. S.; "U. S. Government bonds and notes" - estimated official and private holdings of U. S. Government securities with an original maturity of more than one year.

1/ Excludes gold reserves of U.S.S.R., other Eastern European countries, and China Mainland.

2/ Excludes gold holdings of French Exchange Stabilization Fund.

3/ Includes repayment of \$286 million of gold loaned by Bank of France

to French Exchange Stabilization Fund in June 1957.

4/ Includes holdings of Trieste, Yugoslavia, Bank for International Settlements (including European Payments Union account through December 1958 and European Fund account thereafter), gold to be distributed by Tripartite Commission for Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries.

5/ Includes latest available figure (October 31) on gold reserves.

6/ Part of United Arab Republic since February 1958.

7/ Less than \$500,000.

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## Section IV - Supplementary Data by Countries

Table 4.- Foreign Credit and Debit Balances in Brokerage Accounts

(Position at end of period in thousands of dollars)

| Country                                | Credit balances (due to foreigners) |               |               |           |                 | Debit balances (due from foreigners) |               |               |           |                 |
|--|-------------------------------------|---------------|---------------|-----------|-----------------|--------------------------------------|---------------|---------------|-----------|-----------------|
|  | December 1956                       | December 1957 | December 1958 | June 1959 | December 1959 p | December 1956                        | December 1957 | December 1958 | June 1959 | December 1959 p |
| Europe:                                |                                     |               |               |           |                 |                                      |               |               |           |                 |
| Austria.....                           | 142                                 | 68            | 75            | 76        | 79              | 76                                   | 185           | 115           | 62        | 57              |
| Belgium.....                           | 2,205                               | 1,261         | 1,736         | 1,463     | 2,759           | 1,582                                | 330           | 151           | 969       | 680             |
| Czechoslovakia.....                    | 3                                   | 16            | 8             | -         | 1               | -                                    | -             | -             | -         | -               |
| Denmark.....                           | 253                                 | 145           | 299           | 261       | 357             | 155                                  | 137           | 9             | 142       | 587             |
| Finland.....                           | 91                                  | 2             | 7             | 14        | 9               | 6                                    | -             | -             | -         | -               |
| France.....                            | 3,190                               | 3,825         | 7,034         | 6,689     | 3,699           | 2,901                                | 2,156         | 2,821         | 4,739     | 3,597           |
| Germany, Federal Republic of.....      | 270                                 | 327           | 77            | 1,787     | 1,942           | 206                                  | 382           | 1,136         | 2,283     | 2,270           |
| Greece.....                            | 34                                  | 90            | 124           | 194       | 129             | 159                                  | 290           | 488           | 427       | 465             |
| Italy.....                             | 532                                 | 1,302         | 772           | 978       | 1,005           | 1,038                                | 837           | 827           | 531       | 796             |
| Netherlands.....                       | 3,063                               | 3,840         | 6,527         | 5,066     | 5,552           | 2,620                                | 434           | 594           | 818       | 856             |
| Norway.....                            | 1,028                               | 657           | 2,194         | 2,815     | 1,283           | 693                                  | 383           | 397           | 480       | 870             |
| Poland.....                            | -                                   | -             | 2             | -         | -               | -                                    | -             | 18            | -         | -               |
| Portugal.....                          | 1,244                               | 245           | 1,185         | 685       | 478             | 134                                  | 42            | 64            | 141       | 148             |
| Rumania.....                           | 69                                  | 35            | 37            | 13        | 15              | 5                                    | -             | -             | -         | -               |
| Spain.....                             | 463                                 | 764           | 1,210         | 758       | 449             | 191                                  | 43            | 410           | 486       | 512             |
| Sweden.....                            | 186                                 | 247           | 236           | 360       | 356             | 110                                  | 38            | 108           | 129       | 139             |
| Switzerland.....                       | 26,124                              | 28,596        | 41,151        | 36,981    | 42,304          | 9,135                                | 10,819        | 15,665        | 17,905    | 17,514          |
| Turkey.....                            | 408                                 | 11            | 16            | 24        | 32              | 15                                   | 6             | 18            | 48        | 26              |
| U.S.S.R.....                           | -                                   | -             | -             | -         | -               | -                                    | -             | -             | -         | -               |
| United Kingdom.....                    | 7,449                               | 13,386        | 9,087         | 9,980     | 6,209           | 7,013                                | 9,684         | 5,992         | 9,442     | 8,890           |
| Yugoslavia.....                        | 34                                  | 22            | 11            | 10        | 11              | -                                    | 136           | 1             | -         | -               |
| Other Europe.....                      | 766                                 | 1,122         | 1,512         | 942       | 851             | 305                                  | 517           | 1,823         | 396       | 374             |
| Total Europe.....                      | 47,554                              | 55,970        | 73,959        | 69,091    | 67,520          | 26,344                               | 26,789        | 30,657        | 38,998    | 38,081          |
| Canada.....                            | 13,634                              | 9,914         | 11,736        | 15,746    | 13,161          | 10,867                               | 8,882         | 12,691        | 11,575    | 12,491          |
| Latin America:                         |                                     |               |               |           |                 |                                      |               |               |           |                 |
| Argentina.....                         | 1,172                               | 1,282         | 1,303         | 1,601     | 1,202           | 562                                  | 355           | 805           | 629       | 1,025           |
| Bolivia.....                           | 93                                  | 159           | 138           | 170       | 50              | 54                                   | 74            | 139           | 5         | 3               |
| Brazil.....                            | 1,915                               | 1,260         | 1,356         | 1,433     | 2,070           | 613                                  | 658           | 632           | 680       | 736             |
| Chile.....                             | 592                                 | 773           | 1,046         | 981       | 681             | 883                                  | 899           | 660           | 1,623     | 1,266           |
| Colombia.....                          | 495                                 | 428           | 336           | 339       | 392             | 73                                   | 58            | 143           | 171       | 208             |
| Cuba.....                              | 2,773                               | 3,046         | 5,877         | 3,751     | 2,634           | 7,090                                | 6,557         | 6,555         | 3,571     | 3,184           |
| Dominican Republic.....                | 5                                   | 33            | 43            | 37        | 176             | -                                    | 8             | 70            | -         | 170             |
| Guatemala.....                         | 163                                 | 91            | 123           | 235       | 114             | -                                    | 35            | 35            | 55        | 42              |
| Mexico.....                            | 1,414                               | 1,339         | 1,272         | 1,784     | 1,431           | 843                                  | 2,072         | 4,583         | 4,767     | 5,102           |
| Netherlands W. Indies and Surinam..... | 459                                 | 693           | 1,699         | 1,193     | 2,371           | 24                                   | 221           | 527           | 1,165     | 753             |
| Panama, Republic of.....               | 2,641                               | 3,726         | 5,504         | 2,437     | 2,783           | 465                                  | 2,213         | 3,863         | 1,988     | 1,768           |
| Peru.....                              | 344                                 | 210           | 509           | 1,160     | 795             | 543                                  | 444           | 489           | 460       | 511             |
| El Salvador.....                       | 35                                  | 3             | 7             | 7         | 23              | 11                                   | -             | 5             | 7         | 4               |
| Uruguay.....                           | 5,212                               | 5,038         | 5,750         | 5,444     | 2,386           | 1,738                                | 1,552         | 2,877         | 4,417     | 1,908           |
| Venezuela.....                         | 3,775                               | 2,862         | 3,036         | 3,046     | 4,458           | 4,013                                | 3,420         | 4,058         | 3,074     | 2,305           |
| Other Latin America.....               | 400                                 | 524           | 519           | 507       | 382             | 565                                  | 276           | 237           | 1,755     | 1,954           |
| Total Latin America.....               | 21,488                              | 21,477        | 28,518        | 24,105    | 21,951          | 17,687                               | 18,836        | 25,678        | 24,367    | 20,939          |
| Asia:                                  |                                     |               |               |           |                 |                                      |               |               |           |                 |
| China Mainland.....                    | 13                                  | 37            | 111           | 111       | 244             | -                                    | -             | 29            | -         | 3               |
| Hong Kong.....                         | 1,238                               | 1,576         | 1,808         | 1,168     | 1,719           | 4,263                                | 3,145         | 6,731         | 10,456    | 14,096          |
| India.....                             | 59                                  | 98            | 70            | 51        | 66              | 22                                   | 28            | 29            | 3         | 35              |
| Indonesia.....                         | 37                                  | 11            | 53            | 47        | 46              | 21                                   | 6             | 58            | 81        | 67              |
| Iran.....                              | 18                                  | 11            | 20            | 35        | 82              | -                                    | 13            | 37            | 32        | 56              |
| Israel.....                            | 35                                  | 21            | 40            | 37        | 14              | 3                                    | 5             | 15            | 12        | 119             |
| Japan.....                             | 35                                  | 34            | 122           | 84        | 126             | 45                                   | 30            | 44            | 54        | 117             |
| Korea, Republic of.....                | -                                   | -             | -             | 1         | 2               | -                                    | -             | -             | 21        | 21              |
| Philippines.....                       | 21                                  | 44            | 71            | 71        | 65              | 8                                    | 49            | 9             | 41        | 46              |
| Taiwan.....                            | 45                                  | 5             | 22            | 22        | 18              | -                                    | 6             | 3             | 38        | 30              |
| Thailand.....                          | 64                                  | 27            | 41            | 18        | 32              | -                                    | 1             | 16            | 22        | 13              |
| Other Asia.....                        | 597                                 | 1,010         | 1,235         | 1,250     | 1,042           | 201                                  | 585           | 394           | 605       | 505             |
| Total Asia.....                        | 2,162                               | 2,874         | 3,593         | 2,895     | 3,456           | 4,563                                | 3,868         | 7,365         | 11,344    | 15,408          |
| Other countries:                       |                                     |               |               |           |                 |                                      |               |               |           |                 |
| Australia.....                         | 92                                  | 107           | 211           | 163       | 179             | 29                                   | 33            | 109           | 133       | 247             |
| Belgian Congo.....                     | 9                                   | 9             | 6             | 8         | -               | -                                    | 1             | 1             | 1         | -               |
| Egypt 1/.....                          | 15                                  | 7             | 16            | 31        | 19              | 7                                    | 14            | 28            | 11        | 4               |
| Union of South Africa.....             | 58                                  | 173           | 40            | 64        | 123             | 62                                   | 96            | 37            | 112       | 374             |
| All other.....                         | 1,069                               | 1,452         | 1,338         | 765       | 705             | 738                                  | 842           | 556           | 733       | 669             |
| Total other countries.....             | 1,243                               | 1,748         | 1,612         | 1,029     | 1,034           | 836                                  | 985           | 731           | 990       | 1,294           |
| International.....                     | -                                   | -             | -             | -         | 25              | -                                    | -             | -             | -         | -               |
| Grand total.....                       | 86,081                              | 91,983        | 119,418       | 112,876   | 107,147         | 60,297                               | 59,360        | 77,122        | 87,274    | 88,213          |

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

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## Section IV - Supplementary Data by Countries

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

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

| Country                                   | 1955   | 1956   | 1957   | 1958   | 1959    |
|---|--------|--------|--------|--------|---------|
| <b>"Other Europe"</b>                     |        |        |        |        |         |
| Albania.....                              | 381    | 326    | 109    | 321    | 261     |
| British dependencies.....                 | 371    | 364    | 253    | 409    | 819     |
| Bulgaria.....                             | 680    | 182    | 572    | 317    | 1,188   |
| Eastern Germany.....                      | 1,319  | 1,222  | 3,125  | 1,428  | 1,467   |
| Estonia.....                              | 1,788  | 1,889  | 1,749  | 1,670  | n.a.    |
| Hungary.....                              | 1,022  | 786    | 672    | 865    | 1,278   |
| Iceland.....                              | 4,827  | 3,127  | 2,922  | 3,519  | 2,704   |
| Ireland, Republic of.....                 | 13,745 | 9,079  | 8,995  | 9,972  | 5,360   |
| Latvia.....                               | 1,012  | 648    | 528    | 602    | 586     |
| Lithuania.....                            | 284    | 388    | 508    | 653    | 558     |
| Luxembourg.....                           | 3,094  | 13,188 | 16,382 | 16,113 | 8,245   |
| Monaco.....                               | 5,593  | 4,287  | 5,417  | 5,906  | 5,319   |
| Trieste.....                              | 1,387  | 1,420  | 1,175  | 545    | n.a.    |
| <b>"Other Latin America"</b>              |        |        |        |        |         |
| British dependencies.....                 | 16,623 | 24,102 | 23,986 | 40,863 | 46,943  |
| Costa Rica.....                           | 17,586 | 14,536 | 16,352 | 24,516 | 18,851  |
| Ecuador.....                              | 14,892 | 17,991 | 22,722 | 17,366 | 21,682  |
| French West Indies and French Guiana..... | 583    | 968    | 755    | 538    | 525     |
| Haiti.....                                | 12,116 | 8,888  | 11,181 | 7,651  | 10,305  |
| Honduras.....                             | 9,725  | 10,193 | 12,642 | 6,323  | 12,805  |
| Nicaragua.....                            | 12,821 | 11,802 | 12,703 | 11,329 | 12,510  |
| Paraguay.....                             | 3,576  | 3,985  | 5,134  | 3,439  | 6,653   |
| <b>"Other Asia"</b>                       |        |        |        |        |         |
| Afghanistan.....                          | 4,130  | 5,283  | 4,729  | 4,537  | n.a.    |
| Bahrain Islands.....                      | 539    | 1,776  | 860    | 930    | 906     |
| British dependencies.....                 | 8,152  | 7,413  | 7,969  | 4,277  | 5,716   |
| Burma.....                                | 19,122 | 7,041  | 6,682  | 5,893  | n.a.    |
| Cambodia.....                             | 13,108 | 17,190 | 19,981 | 24,918 | 19,671  |
| Ceylon.....                               | 32,918 | 41,220 | 34,298 | 44,135 | n.e.    |
| Iraq.....                                 | 14,681 | 16,925 | 19,617 | 18,027 | n.e.    |
| Jordan.....                               | 1,210  | 2,006  | 1,575  | 2,772  | 2,552   |
| Kuwait.....                               | 3,506  | 5,344  | 5,893  | 10,274 | 9,366   |
| Lao.....                                  | 23,100 | 37,349 | 33,135 | 20,918 | n.e.    |
| Lebanon.....                              | 18,036 | 22,305 | 28,204 | 37,903 | 37,968  |
| Malaya, Federation of.....                | 1,645  | 1,358  | 1,560  | 1,241  | 1,390   |
| Nepal.....                                | 44     | 271    | 694    | 1,242  | n.a.    |
| Pakistan.....                             | 5,685  | 20,154 | 12,784 | 5,579  | 23,497  |
| Portuguese dependencies.....              | 1,990  | 2,682  | 3,074  | 3,066  | 2,448   |
| Ryukyu Islands.....                       | 34,033 | 30,646 | 32,735 | 15,227 | 14,814  |
| Saudi Arabia.....                         | 79,486 | 97,379 | 94,811 | 60,151 | 111,621 |
| Syria <sup>2/</sup> .....                 | 13,131 | 17,082 | 3,539  | 4,698  | 5,049   |
| Vietnam.....                              | 62,323 | 50,057 | 58,479 | 48,822 | 68,345  |
| <b>"Other countries"</b>                  |        |        |        |        |         |
| British dependencies.....                 | 2,440  | 3,769  | 2,275  | 1,799  | 2,415   |
| Ethiopia (including Eritrea).....         | 23,669 | 24,160 | 35,085 | 27,759 | 18,670  |
| French dependencies.....                  | 8,026  | 10,532 | 10,686 | 6,473  | 5,834   |
| Liberia.....                              | 13,063 | 23,669 | 22,979 | 13,002 | 20,275  |
| Libya.....                                | 9,895  | 3,726  | 10,671 | 6,405  | 17,560  |
| Morocco:                                  |        |        |        |        |         |
| Morocco (excluding Tangier).....          | 14,847 | 13,639 | 32,218 | 25,364 | 41,850  |
| Tangier.....                              | 33,471 | 22,427 | 19,240 | 18,130 | 15,952  |
| New Zealand.....                          | 1,850  | 2,187  | 1,882  | 6,861  | 6,824   |
| Portuguese dependencies.....              | 5,340  | 2,809  | 4,420  | 4,049  | 2,900   |
| Somalia.....                              | 183    | 903    | 1,287  | 1,254  | n.e.    |
| Spanish dependencies.....                 | 686    | 315    | 680    | 426    | 163     |
| Sudan.....                                | n.e.   | 418    | 1,749  | 5,171  | n.e.    |
| Tunisia.....                              | 673    | 488    | 778    | 269    | 8,360   |

<sup>1/</sup> The data in this table are based on annual reports from banks and bankers in the Second (New York) Federal Reserve District only, and include funds held in an account with the U. S. Treasury. Area totals will not agree with those shown for the corresponding dates for "Other Europe,"

"Other Latin America," "Other Asia," and "Other Countries," in the regular monthly series in the "Treasury Bulletin." Countries have

been omitted or grouped to avoid revealing individual accounts or the foreign position of any reporting institutions.

<sup>2/</sup> Part of United Arab Republic (Egypt and Syria) since February 1958. Data on liabilities to Egypt appear in Section II, Table 1, and Section III, Table 1.  
n.e. Not available.

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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 I - Statements of Financial Condition**  
**Table I. - Summary by Specified Classes of Activities, September 30, 1959**  
 (In thousands of dollars)

| Account   | Total         | Public enterprise revolving funds<br>(See Table 2) | Intragovernmental revolving funds<br>(See Table 3) | Certain other activities<br>(See Table 4) |
|---|---------------|--|--|---|
| <b>ASSETS</b>   |               |  |  |   |
| Cash in banks, on hand, and in transit...             | 149,720       | 146,254  | 2,443  | 1,022                                     |
| Fund balances with the U. S. Treasury 1/              | 6,524,680     | 2,593,087  | 1,595,596  | 2,335,996                                 |
| Investments:  |               |  |  |   |
| Public debt securities (par value)...                 | 1,027,245     | 1,021,072  | -  | 6,172                                     |
| Securities of Government enterprises...               | 63,064        | 63,064   | -  | -   |
| Unamortized premium, or discount (-)...               | -8,599        | -8,593   | -  | -6  |
| Other securities.....                                 | 5,115,162     | 177,113  | -  | 4,938,049                                 |
| Advances to contractors and agents:                   |               |  |  |   |
| Government agencies.....                              | 34,045        | 3,935  | 1,188  | 28,922                                    |
| Other.....  | 21,860        | 14,723   | 6,561  | 577                                       |
| Accounts and notes receivable:                        |               |  |  |   |
| Government agencies.....                              | 1,674,413     | 875,450  | 783,858  | 9,105                                     |
| Other.....  | 2,989,355     | 299,621  | 34,110   | 2,655,624                                 |
| Inventory.....  | 24,899,789    | 9,046,616  | 8,970,464  | 6,882,709                                 |
| Allowance for losses (-).....                         | -3,020,965    | -3,020,784   | -181   | -   |
| Accrued interest receivable:                          |               |  |  |   |
| On public debt securities.....                        | 6,374         | 6,317  | -  | 58  |
| On securities of Government enterprises               | 200,057       | 810  | -  | 199,247                                   |
| Other.....  | 477,942       | 74,702   | -  | 403,240                                   |
| Loans receivable:                                     |               |  |  |   |
| Government agencies.....                              | -             | -  | -  | -   |
| Other: U. S. dollar loans.....                        | 20,598,434    | 10,911,778   | -  | 9,686,656                                 |
| Foreign currency loans.....                           | 1,252,929     | 85,311   | -  | 1,167,618                                 |
| Allowances for losses (-).....                        | -371,111      | -278,349   | -  | -92,762                                   |
| Acquired security or collateral (net).....            | 265,334       | 205,419  | -  | 59,915                                    |
| Land, structures, and equipment.....                  | 12,029,594    | 4,892,887  | 411,955  | 6,724,752                                 |
| Accumulated depreciation (-).....                     | -3,092,338    | -990,597   | -163,084   | -1,938,656                                |
| Foreign currencies.....                               | 49,706        | 5,802  | -  | 43,903                                    |
| Other assets (net).....                               | 1,634,463     | 842,874  | 72,629   | 718,960                                   |
| Total assets.....                                     | 72,521,154 2/ | 26,968,513   | 11,721,539   | 33,831,102                                |
| <b>LIABILITIES</b>                                    |               |  |  |   |
| Accounts payable:                                     |               |  |  |   |
| Government agencies.....                              | 406,745       | 115,801  | 261,989  | 28,955                                    |
| Other.....  | 722,974       | 387,953  | 286,566  | 48,455                                    |
| Accrued liabilities:                                  |               |  |  |   |
| Government agencies.....                              | 209,776       | 178,948  | 4,242  | 26,586                                    |
| Other.....  | 369,443       | 154,808  | 80,497   | 134,138                                   |
| Advances from:  |               |  |  |   |
| Government agencies.....                              | 145,927       | 5,194  | 60,706   | 80,027                                    |
| Other.....  | 5,033         | 749  | 4,284  | -   |
| Trust and deposit liabilities:                        |               |  |  |   |
| Government agencies.....                              | 62,505        | 36,798   | 2,654  | 23,054                                    |
| Other.....  | 169,270       | 146,308  | 410  | 22,552                                    |
| Bonds, debentures, and notes payable:                 |               |  |  |   |
| Government agencies.....                              | 63,152        | 63,152   | -  | -   |
| Other: Guaranteed by the U. S. ....                   | 52,736        | 52,736   | -  | -   |
| Not guaranteed by the U. S. ....                      | 797,399       | 797,399  | -  | -   |
| Other liabilities (including reserves)....            | 1,463,481     | 1,111,229  | 267,569  | 84,683                                    |
| Total liabilities.....                                | 4,468,442     | 3,051,075  | 968,917  | 448,450                                   |
| <b>NET INVESTMENT</b>                                 |               |  |  |   |
| United States interest:                               |               |  |  |   |
| Interest-bearing investment:                          |               |  |  |   |
| Capital stock.....                                    | 100,000       | 100,000  | -  | -   |
| Borrowings from the U. S. Treasury...                 | 23,972,348    | 19,349,381   | -  | 4,622,967                                 |
| Other.....  | 679,756       | 679,756  | -  | -   |
| Noninterest-bearing investment:                       |               |  |  |   |
| Capital stock.....                                    | 1,056,000     | 1,056,000  | -  | -   |
| Appropriations.....                                   | 27,244,080    | 7,586,723  | 1,218,643  | 18,338,714                                |
| Capitalization of assets (net).....                   | 10,808,939    | 1,327,615  | 3,866,449  | 5,634,875                                 |
| Other.....  | 18,180,963    | -409,624   | 8,903,663  | 9,686,925                                 |
| Accumulated net income, or deficit (-).....           | -12,288,580   | -5,772,411   | -9,316,133   | -3,200,035                                |
| Deposits of general and special fund revenue (-)..... | -1,700,794    | -  | -  | -1,700,794                                |
| Total United States interest.....                     | 68,052,712    | 23,917,439   | 10,752,621   | 33,382,651                                |
| Total liabilities and investment.....                 | 72,521,154    | 26,968,513   | 11,721,539   | 33,831,102                                |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>           |               |  |  |   |
| United States investment.....                         | 80,341,292    | 29,689,850   | 14,068,755   | 36,582,687                                |
| Accumulated net income, or deficit (-)....            | -12,288,580   | -5,772,411   | -3,316,133   | -3,200,035                                |
| U. S. investment incl. interagency items:             |               |  |  |   |
| Interagency items:                                    |               |  |  |   |
| Due from Government agencies (-).....                 | -1,971,579    | -943,259   | -791,066   | -237,274                                  |
| Due to Government agencies.....                       | 888,105       | 399,892  | 329,591  | 158,622                                   |
| U. S. investment excl. interagency items.             |               |  |  |   |
| U. S. investment excl. interagency items.             | 66,969,238    | 23,374,072   | 10,291,166   | 33,304,000                                |

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959

(In thousands of dollars)

| Account  | Total      | Offices of Civil and Defense Mobilization | Development loan fund | International Cooperation Administration | Atomic Energy Commission      | Export-Import Bank of Washington |  |
|--|------------|---|-----------------------|--|-------------------------------|----------------------------------|--|
|  |            |   |                       | Forsgo investment guaranty fund          | Defense production guarantees | Regular lending activities       | Liquidation of certain Reconstruction Finance Corporation assets |
|  |            | Civil defense procurement fund            |                       |  |                               |                                  |  |
| <b>ASSETS</b>  |            |   |                       |  |                               |                                  |  |
| Cash in banks, on hand, and in transit...              | 146,254    | -   | *                     | 1  | -                             | 186                              | -  |
| Fund balances with the U. S. Treasury 1/...            | 2,593,087  | 1,345                                     | 770,926               | 4,608                                    | 503                           | 6,143                            | -  |
| Investments:   |            |   |                       |  |                               |                                  |  |
| Public debt securities (per value)...                  | 1,021,072  | -   | -                     | -  | -                             | -                                | -  |
| Securities of Government enterprises...                | 63,064     | -   | -                     | -  | -                             | -                                | -  |
| Unamortized premium, or discount (-)...                | -8,593     | -   | -                     | -  | -                             | -                                | -  |
| Other securities...                                    | 177,113    | -   | -                     | -  | -                             | -                                | 1,250  |
| Advances to contractors and agents:                    |            |   |                       |  |                               |                                  |  |
| Government agencies....                                | 3,935      | -   | -                     | -  | -                             | -                                | -  |
| Other.....   | 14,723     | -   | 1                     | -  | -                             | -                                | -  |
| Accounts and notes receivable:                         |            |   |                       |  |                               |                                  |  |
| Government agencies.....                               | 875,450    | -   | *                     | -  | -                             | 11                               | -  |
| Other (net).....                                       | 299,621    | 155                                       | -                     | -  | -                             | 342                              | -  |
| Inventories.....                                       | 9,046,616  | -   | -                     | -  | -                             | 4                                | -  |
| Allowance for losses (-).....                          | 3,020,784  | -   | -                     | -  | -                             | -                                | -  |
| Accrued interest receivable:                           |            |   |                       |  |                               |                                  |  |
| On public debt securities.....                         | 6,317      | -   | -                     | -  | -                             | -                                | -  |
| On securities of Government enterprises                | 810        | -   | -                     | -  | -                             | -                                | -  |
| Other.....   | 74,702     | -   | 1,360                 | -  | -                             | 33,512                           | 76   |
| Loans received:  |            |   |                       |  |                               |                                  |  |
| Government agencies.....                               | -          | -   | -                     | -  | -                             | -                                | -  |
| Other: U. S. dollar loans.....                         | 10,911,778 | -   | 30,055                | -  | -                             | 3,472,787                        | 12,019   |
| Foreign currency loans.....                            | 85,311     | -   | 85,311                | -  | -                             | -                                | -  |
| Allowance for losses (-).....                          | -278,349   | -   | -                     | -  | -                             | -                                | -  |
| Acquired security or collateral (net).....             | 205,419    | -   | -                     | -  | -                             | -                                | -  |
| Land, structures, and equipment.....                   | 4,892,887  | -   | 71                    | -  | -                             | 247                              | -  |
| Accumulated depreciation (-).....                      | -990,597   | -   | -8                    | -  | -                             | -113                             | -  |
| Foreign currencies.....                                | 5,802      | -   | 2,952                 | -  | -                             | -                                | -  |
| Other assets (net).....                                | 842,874    | -   | -                     | -  | -                             | 2                                | -  |
| Total assets.....                                      | 26,968,513 | 1,500                                     | 890,667               | 4,609                                    | 503                           | 3,513,122                        | 13,345   |
| <b>LIABILITIES</b>                                     |            |   |                       |  |                               |                                  |  |
| Accounts payable:                                      |            |   |                       |  |                               |                                  |  |
| Government agencies.....                               | 115,801    | -   | 195                   | -  | -                             | 12                               | *  |
| Other.....   | 387,953    | *   | 40                    | -  | -                             | 101                              | -  |
| Accrued liabilities:                                   |            |   |                       |  |                               |                                  |  |
| Government agencies.....                               | 178,948    | -   | -                     | -  | -                             | 12,972                           | 56   |
| Other.....   | 154,808    | -   | -                     | -  | -                             | -                                | -  |
| Advances from:   |            |   |                       |  |                               |                                  |  |
| Government agencies.....                               | 5,194      | -   | -                     | -  | -                             | -                                | -  |
| Other.....   | 749        | -   | -                     | -  | -                             | -                                | -  |
| Trust and deposit liabilities:                         |            |   |                       |  |                               |                                  |  |
| Government agencies.....                               | 36,798     | -   | 29                    | -  | -                             | 35                               | -  |
| Other.....   | 146,308    | -   | -                     | -  | -                             | 1,316                            | -  |
| Bonds, debentures, and notes payable:                  |            |   |                       |  |                               |                                  |  |
| Government agencies.....                               | 63,152     | -   | -                     | -  | -                             | -                                | -  |
| Other: Guaranteed by the U. S. ....                    | 52,736     | -   | -                     | -  | -                             | -                                | -  |
| Not guaranteed by the U. S. ....                       | 797,399    | -   | -                     | -  | -                             | -                                | -  |
| Other liabilities (including reserves).....            | 1,111,229  | -   | 128                   | -  | -                             | 4,364                            | 100  |
| Total liabilities.....                                 | 3,051,075  | *   | 391                   | 2/                                       | -                             | 18,799 2/                        | 156  |
| <b>NET INVESTMENT</b>                                  |            |   |                       |  |                               |                                  |  |
| United States interest:                                |            |   |                       |  |                               |                                  |  |
| Interest-bearing investment:                           |            |   |                       |  |                               |                                  |  |
| Capital stock.....                                     | 100,000    | -   | -                     | -  | -                             | -                                | -  |
| Borrowings from the U. S. Treasury.....                | 19,343,381 | -   | -                     | -  | -                             | 1,923,100                        | 11,248   |
| Other.....   | 679,756    | -   | -                     | -  | -                             | -                                | -  |
| Noninterest-bearing investment:                        |            |   |                       |  |                               |                                  |  |
| Capital stock.....                                     | 1,056,000  | -   | -                     | -  | -                             | 1,000,000                        | -  |
| Appropriations.....                                    | 7,586,723  | 1,500                                     | 890,000               | -  | -                             | -                                | -  |
| Capitalization of assets (net).....                    | 1,327,615  | -   | 22                    | -  | -                             | -                                | -  |
| Other.....   | -409,624   | -   | -                     | -  | -                             | -                                | -  |
| Accumulated net income, or deficit (-).....            | -5,772,411 | -   | 254                   | 4,609                                    | 503                           | 571,222                          | 1,169 2/   |
| Deposits of general and special fund revenues (-)..... | -          | -   | -                     | -  | -                             | -                                | -  |
| Total United States interest.....                      | 23,917,439 | 1,500                                     | 890,276               | 4,609                                    | 503                           | 3,494,322                        | 13,188   |
| Total liabilities and investment.....                  | 26,968,513 | 1,500                                     | 890,667               | 4,609                                    | 503                           | 3,513,122                        | 13,345   |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>            |            |   |                       |  |                               |                                  |  |
| United States investment.....                          | 29,689,850 | 1,500                                     | 890,022               | -  | -                             | 2,923,100                        | 12,417   |
| Accumulated net income, or deficit (-)....             | -5,772,411 | -   | 254                   | 4,609                                    | 503                           | 371,222                          | 772  |
| U. S. investment incl. interagency items:              | 23,917,439 | 1,500                                     | 890,276               | 4,609                                    | 503                           | 3,494,322                        | 13,188   |
| Interagency items:                                     |            |   |                       |  |                               |                                  |  |
| Due from Government agencies (-)....                   | -943,259   | -   | *                     | -  | -                             | -11                              | -  |
| Due to Government agencies.....                        | 399,892    | -   | 223                   | -  | -                             | 13,019                           | 56   |
| U. S. investment excl. interagency items.              | 23,374,072 | 1,500                                     | 890,499               | 4,609                                    | 503                           | 3,507,231                        | 13,245   |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(In thousands of dollars)

| Account  | Export-Import<br>Bank of<br>Washington -<br>(Continued)<br>Expansion<br>of defense<br>production | Farm Credit Administration                 |  |  |  | Federal Home Loan Bank Board |   |
|--|--|--|--|--|--|------------------------------|---|
|  |  | Federal<br>Farm<br>Mortgage<br>Corporation | Federal<br>intermediates<br>credit banks<br>investment<br>fund | Production<br>credit<br>associations<br>investment<br>fund | Agricultural<br>marketing<br>revolving<br>fund | Revolving<br>fund            | Federal Sav-<br>ings and Loan<br>Insurance<br>Corporation |
|  |  |  |  |  |  |                              |   |
| <b>ASSETS</b>  |  |  |  |  |  |                              |   |
| Cash in banks, on hand, and in transit                   | -  | -  | -  | -  | -  | -                            | 95  |
| Fund balances with the U. S. Treasury                    | 17   | 400  | 25,500   | 56,175   | 59,579   | 399                          | 2,085   |
| Investments:   |  |  |  |  |  |                              |   |
| Public debt securities (per value)....                   | -  | -  | -  | -  | -  | -                            | 321,000   |
| Securities of Government enterprises....                 | -  | -  | -  | -  | -  | -                            | -   |
| Unamortized premium, or discount (-)....                 | -  | -  | -  | -  | -  | -                            | -1,131  |
| Other securities.....                                    | -  | -  | 44,500   | 3,825  | 126,339  | -                            | -   |
| Advances to contractors and agents:                      |  |  |  |  |  |                              |   |
| Government agencies.....                                 | -  | -  | -  | -  | -  | -                            | -   |
| Other.....   | -  | -  | -  | -  | -  | -                            | -   |
| Accounts and notes receivable:                           |  |  |  |  |  |                              |   |
| Government agencies.....                                 | -  | -  | -  | -  | -  | 186                          | 1   |
| Other (net).....   | -  | -  | -  | -  | -  | 985                          | 8,685   |
| Inventories.....   | -  | -  | -  | -  | -  | 14                           | -   |
| Allowance for losses (-)....                             | -  | -  | -  | -  | -  | -                            | -   |
| Accrued interest receivable:                             |  |  |  |  |  |                              |   |
| On public debt securities....                            | -  | -  | -  | -  | -  | -                            | 1,936   |
| On securities of Government enterprises....              | -  | -  | -  | -  | -  | -                            | -   |
| Other.....   | 217  | -  | -  | -  | -  | -                            | -   |
| Loans receivable:  |  |  |  |  |  |                              |   |
| Government agencies.....                                 | -  | -  | -  | -  | -  | -                            | -   |
| Other: U. S. dollar loans.....                           | 28,373   | -  | -  | -  | -  | -                            | -   |
| Foreign currency loans.....                              | -  | -  | -  | -  | -  | -                            | -   |
| Allowance for losses (-)....                             | -  | -  | -  | -  | -  | -                            | -   |
| Acquired security or collateral (net)....                | -  | -  | -  | -  | -  | -                            | 54  |
| Land, structures, and equipment.....                     | -  | -  | -  | -  | -  | -                            | 104   |
| Accumulated depreciation (-)....                         | -  | -  | -  | -  | -  | -341                         | -104  |
| Foreign currencies.....                                  | -  | -  | -  | -  | -  | -                            | -   |
| Other assets (net).....                                  | -  | 3,933                                      | -  | -  | -  | 1                            | 4   |
| Total assets.....  | 28,590   | 4,333                                      | 70,000   | 60,000   | 185,918  | 1,585                        | 332,730   |
| <b>LIABILITIES</b>                                       |  |  |  |  |  |                              |   |
| Accounts payable:  |  |  |  |  |  |                              |   |
| Government agencies.....                                 | 1  | -  | -  | -  | -  | 5                            | -   |
| Other.....   | -  | 43   | -  | -  | -  | 14                           | -   |
| Accrued liabilities:                                     |  |  |  |  |  |                              |   |
| Government agencies.....                                 | 174  | -  | -  | -  | -  | 108                          | 185   |
| Other.....   | -  | -  | -  | -  | -  | 340                          | 19  |
| Advances from:   |  |  |  |  |  |                              |   |
| Government agencies.....                                 | -  | -  | -  | -  | -  | -                            | -   |
| Other.....   | -  | -  | -  | -  | -  | -                            | -   |
| Trust and deposit liabilities:                           |  |  |  |  |  |                              |   |
| Government agencies.....                                 | -  | -  | -  | -  | -  | 254                          | 10  |
| Other.....   | 50   | -  | -  | -  | -  | 24                           | 4   |
| Bonds, debentures, and notes payable:                    |  |  |  |  |  |                              |   |
| Government agencies.....                                 | -  | -  | -  | -  | -  | -                            | -   |
| Other: Guaranteed by the U. S. ....                      | -  | 207  | -  | -  | -  | -                            | -   |
| Not guaranteed by the U. S. ....                         | -  | -  | -  | -  | -  | -                            | -   |
| Other liabilities (including reserves)....               | -  | -  | -  | -  | -  | 866                          | 15,910  |
| Total liabilities.....                                   | 224  | 250  | -  | -  | -  | -                            | 1,611   |
| <b>NET INVESTMENT</b>                                    |  |  |  |  |  |                              |   |
| United States interest:                                  |  |  |  |  |  |                              |   |
| Interest-bearing investment:                             |  |  |  |  |  |                              |   |
| Capital stock.....                                       | -  | -  | -  | -  | -  | -                            | -   |
| Borrowings from the U. S. Treasury.....                  | 24,600   | -  | -  | -  | -  | -                            | -   |
| Other.....   | -  | -  | -  | -  | -  | -                            | -   |
| Noninterest-bearing investment:                          |  |  |  |  |  |                              |   |
| Capital stock.....                                       | -  | -  | -  | -  | -  | -                            | -   |
| Appropriations.....                                      | -  | -  | 70,000   | 60,000   | 500,000  | -                            | -   |
| Capitalization of assets (net)....                       | -  | -  | -  | -  | -  | -                            | -   |
| Other.....   | -  | -  | -  | -  | -  | -                            | -   |
| Accumulated net income, or deficit (-)....               | 3,766  | 4,083                                      | -  | -  | -314,082                                       | -27                          | 316,603   |
| Deposits of general and special fund<br>revenues (-).... | -  | -  | -  | -  | -  | -                            | 4   |
| Total United States interest.....                        | 28,366   | 4,083                                      | 70,000   | 60,000   | 185,918  | -27                          | 316,603   |
| Total liabilities and investment.....                    | 28,590   | 4,333                                      | 70,000   | 60,000   | 185,918  | 1,585                        | 332,730   |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>              |  |  |  |  |  |                              |   |
| United States investment.....                            | 24,600   | -  | 70,000   | 60,000   | 500,000  | -                            | -   |
| Accumulated net income, or deficit (-)....               | 3,766  | 4,083                                      | -  | -  | -314,082                                       | -27                          | 316,603   |
| U. S. investment incl. interagency items:                | 28,366   | 4,083                                      | 70,000   | 60,000   | 185,918  | -27                          | 316,603   |
| Interagency items:                                       |  |  |  |  |  |                              |   |
| Due from Government agencies (-)....                     | -  | -  | -  | -  | -  | -186                         | -1  |
| Due to Government agencies.....                          | 174  | -  | -  | -  | -  | 367                          | 195   |
| U. S. investment excl. interagency items.                | 28,540   | 4,083                                      | 70,000   | 60,000   | 185,918  | 155                          | 316,798   |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(in thousands of dollars)

| Account   | Federal Home<br>Loan Bank Board-<br>(Continued)     | Panama<br>Canal<br>Company | Saint<br>Lawrence<br>Seaway<br>Development<br>Corporation | Small Business Administration |   | Tennessee<br>Valley<br>Authority | United States<br>Information<br>Agency |
|---|---|----------------------------|---|-------------------------------|---|----------------------------------|--|
|   | Home Owners'<br>Loan<br>Corporation<br>(liquidated) |                            |   | Revolving<br>fund             | Reconstruction<br>Finance<br>Corporation<br>liquidation<br>fund |                                  |  |
|   | ASSETS  |                            |   |                               |   |                                  |  |
| Cash in banks, on hand, and in transit...             | -   | 6,067                      | 130   | 432                           | 27  | 86                               | -                                      |
| Fund balances with the U. S. Treasury/1:              | 472   | 23,904                     | 857   | 312,140                       | 2,423   | 83,767                           | 88                                     |
| Investments:  |   |                            |   |                               |   |                                  |  |
| Public debt securities (per value)....                | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Securities of Government enterprises...               | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Unamortized premium, or discount (-)...               | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Other securities.....                                 | -   | -                          | -   | 732                           | -   | -                                | -                                      |
| Advances to contractors and agents:                   |   |                            |   |                               |   |                                  |  |
| Government agencies.....                              | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Other.....  | -   | -                          | 1   | -                             | -   | 29                               | -                                      |
| Accounts and notes receivable:                        |   |                            |   |                               |   |                                  |  |
| Government agencies.....                              | -   | 1,662                      | 1   | -                             | -   | 9,681                            | -                                      |
| Other (net).....                                      | -   | 3,220                      | 1,340   | 597                           | 104   | 13,976                           | -                                      |
| Investments in companies:                             |   |                            |   |                               |   |                                  |  |
| Allowance for losses (-).....                         | -   | 9,222                      | 1   | -                             | -   | 38,660                           | -                                      |
| Accrued interest receivable:                          |   |                            |   |                               |   |                                  |  |
| On public debt securities.....                        | -   | -                          | -   | -                             | -   | -                                | -                                      |
| On securities of Government enterprises               | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Other.....  | -   | 17                         | -   | 1,825                         | 213   | 5                                | -                                      |
| Loans receivable:                                     |   |                            |   |                               |   |                                  |  |
| Government agencies.....                              | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Other: U. S. dollar loans.....                        | -   | -                          | -   | 348,804                       | 7,238   | -                                | -                                      |
| Foreign currency loans.....                           | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Allowance for losses (-).....                         | -   | -                          | -   | -9,703                        | -2,258  | -                                | -                                      |
| Acquired security or collateral (net):                |   |                            |   |                               |   |                                  |  |
| Land, structures, and equipment.....                  | -   | 685,315                    | -   | 775                           | 517   | 2,316,617                        | -                                      |
| Accumulated depreciation (-).....                     | -   | -277,327                   | -   | -                             | -   | -409,618                         | -                                      |
| Foreign currencies.....                               | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Other assets (net).....                               | -   | 14,328                     | 122,162   | 11,159                        | 1,206   | 105,780                          | 2,851                                  |
| Total assets.....                                     | 472   | 465,486                    | 124,490   | 666,759                       | 9,471   | 2,158,410                        | 2,939                                  |
| LIABILITIES   |   |                            |   |                               |   |                                  |  |
| Accounts payable:                                     |   |                            |   |                               |   |                                  |  |
| Government agencies.....                              | -   | 233                        | 246   | *                             | -   | 1,000                            | -                                      |
| Other.....  | 78  | 2,140                      | 2,729   | 212                           | 8   | 23,646                           | -                                      |
| Accrued liabilities:                                  |   |                            |   |                               |   |                                  |  |
| Government agencies.....                              | -   | 7,097                      | 1,659   | 3,545                         | -   | -                                | 647                                    |
| Other.....  | -   | 2,075                      | 319   | 5                             | 22  | 116                              | -                                      |
| Advances from:  |   |                            |   |                               |   |                                  |  |
| Government agencies.....                              | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Other.....  | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Trust and deposit liabilities:                        |   |                            |   |                               |   |                                  |  |
| Government agencies.....                              | -   | 466                        | 4   | -                             | -   | 46                               | -                                      |
| Other.....  | -   | 678                        | -   | -                             | -   | -                                | -                                      |
| Bonds, debentures, and notes payable:                 |   |                            |   |                               |   |                                  |  |
| Government agencies.....                              | -   | 64                         | -   | 237                           | 92  | 1,528                            | -                                      |
| Other: Guaranteed by the U. S. ....                   | 356   | -                          | -   | -                             | -   | 591                              | -                                      |
| Not guaranteed by the U. S. ....                      | 38  | -                          | -   | -                             | -   | -                                | -                                      |
| Other liabilities (including reserves)....            | -   | 11,342                     | 6,803   | 2,353                         | 252   | 10,845                           | 15                                     |
| Total liabilities.....                                | 472   | 24,095                     | 11,759  | 6,352                         | 374   | 37,771                           | 662                                    |
| NET INVESTMENT  |   |                            |   |                               |   |                                  |  |
| United States interest:                               |   |                            |   |                               |   |                                  |  |
| Interest-bearing investment:                          |   |                            |   |                               |   |                                  |  |
| Capital stock.....                                    | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Borrowings from the U. S. Treasury.....               | -   | -                          | 113,100   | -                             | -   | -                                | 17,911                                 |
| Other.....  | -   | 339,354                    | -   | 332,950                       | -   | -                                | -                                      |
| Noninterest-bearing investment:                       |   |                            |   |                               |   |                                  |  |
| Capital stock.....                                    | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Appropriations.....                                   | -   | -                          | -   | 357,050                       | -   | 1,795,609                        | -                                      |
| Capitalization of assets (net).....                   | -   | -                          | -   | -                             | -   | 45,804                           | -                                      |
| Other.....  | -   | 102,037                    | -369  | -29,593                       | 11,004  | -                                | -                                      |
| Accumulated net income, or deficit (-)....            | -   | -                          | -   | -                             | -1,907  | 325,225 5/                       | -15,633                                |
| Deposits of general and special fund revenues (-).... | -   | -                          | -   | -                             | -   | -                                | -                                      |
| Total United States interest.....                     | -   | 441,391                    | 112,731   | 660,407                       | 9,097   | 2,120,638                        | 2,277                                  |
| Total liabilities and investment.....                 | 472   | 465,486                    | 124,490   | 666,759                       | 9,471   | 2,158,410                        | 2,939                                  |
| ANALYSIS OF UNITED STATES INVESTMENT                  |   |                            |   |                               |   |                                  |  |
| United States Investment.....                         | -   | 339,354                    | 113,100   | 690,000                       | 11,004  | 1,795,413                        | 17,911                                 |
| Accumulated net income, or deficit (-)....            | -   | 102,037                    | -369  | -29,593                       | -1,907  | 325,225                          | -15,633                                |
| U. S. Investment incl. interagency items:             | -   | 441,391                    | 112,731   | 660,407                       | 9,097   | 2,120,638                        | 2,277                                  |
| Interagency items:                                    |   |                            |   |                               |   |                                  |  |
| Due from Government agencies (-)....                  | -   | -1,662                     | -1  | -                             | -   | -9,681                           | -                                      |
| Due to Government agencies.....                       | -   | 8,008                      | 1,904   | 3,545                         | -   | 2,574                            | 647                                    |
| U. S. Investment excl. interagency items.....         | -   | 447,737                    | 114,634   | 663,952                       | 9,097   | 2,113,532                        | 2,924                                  |

Footnotes at end of Table 6.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(In thousands of dollars)

| Account   | Veterans' Administration       |                                       |   |   |                                     |                                       |  |
|---|--------------------------------|---------------------------------------|---|---|-------------------------------------|---------------------------------------|--|
|   | Canteen service revolving fund | Direct loans to veterans and reserves | Rental, maintenance, and repair of quarters | Service-disabled veterans' insurance fund | Soldiers' and sailors' civil relief | Veterans' special term insurance fund | Vocational rehabilitation revolving fund |
| <b>ASSETS</b>   |                                |                                       |   |   |                                     |                                       |  |
| Cash in banks, on hand, and in transit..              | 2,906                          |                                       |   |   |                                     |                                       | 12                                       |
| Fund balances with the U. S. Treasury <sup>1</sup> .. | 2,693                          | 196,012                               | 43  | 757                                       | 345                                 | 328                                   | 289                                      |
| Investments:  |                                |                                       |   |   |                                     |                                       |  |
| Public debt securities (per value)....                | -                              | -                                     | -   | -   | -                                   | 70,264                                | -  |
| Securities of Government enterprises....              | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Unamortized premium, or discount (-)....              | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Other securities.....                                 | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Advances to contractors and agents:                   |                                |                                       |   |   |                                     |                                       |  |
| Government agencies.....                              | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Other.....  | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Accounts and notes receivable:                        |                                |                                       |   |   |                                     |                                       |  |
| Government agencies.....                              | 29                             | -                                     | -   | -   | -                                   | -                                     | *  |
| Other (net).....                                      | 411                            | 130                                   | 28  | *   | -                                   | -                                     | -  |
| Inventories.....                                      | 4,381                          | -                                     | -   | -   | -                                   | -                                     | -  |
| Allowance for losses (-).....                         | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Accrued interest receivable:                          |                                |                                       |   |   |                                     |                                       |  |
| On public debt securities.....                        | -                              | -                                     | -   | -   | -                                   | 451                                   | -  |
| On securities of Government enterprises.....          | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Other.....  | -                              | 714                                   | -   | 13  | -                                   | -                                     | -  |
| Loans receivable:                                     |                                |                                       |   |   |                                     |                                       |  |
| Government agencies.....                              | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Other: U. S. dollar loans.....                        | -                              | 858,678                               | -   | 683                                       | 51                                  | 6                                     | 101                                      |
| Foreign currency loans.....                           | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Allowance for losses (-).....                         | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Acquired security or collateral (net).....            | -                              | 1,169                                 | -   | -   | -                                   | -                                     | -  |
| Land, structures, and equipment.....                  | 5,556                          | -                                     | -   | -   | -                                   | -                                     | -  |
| Accumulated depreciation (-).....                     | -2,485                         | -                                     | -   | -   | -                                   | -                                     | -  |
| Foreign currencies.....                               | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Other assets (net).....                               | 34                             | *                                     | -   | 2   | -                                   | 3                                     | -  |
| Total assets.....                                     | 13,524                         | 1,056,702                             | 71  | 1,457                                     | 396                                 | 71,052                                | 402                                      |
| <b>LIABILITIES</b>                                    |                                |                                       |   |   |                                     |                                       |  |
| Accounts payable:                                     |                                |                                       |   |   |                                     |                                       |  |
| Government agencies.....                              | 72                             | -                                     | -   | -   | -                                   | -                                     | -  |
| Other.....  | 1,315                          | 14,587                                | 3   | 427                                       | -                                   | 874                                   | -  |
| Accrued liabilities:                                  |                                |                                       |   |   |                                     |                                       |  |
| Government agencies.....                              | -                              | 6,039                                 | -   | -   | -                                   | -                                     | -  |
| Other.....  | 249                            | -                                     | 3   | -   | -                                   | -                                     | -  |
| Advances from:  |                                |                                       |   |   |                                     |                                       |  |
| Government agencies.....                              | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Other.....  | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Trust and deposit liabilities:                        |                                |                                       |   |   |                                     |                                       |  |
| Government agencies.....                              | 221                            | -                                     | -   | -   | -                                   | -                                     | -  |
| Other.....  | 322                            | -                                     | -   | -   | -                                   | -                                     | -  |
| Bonds, debentures, and notes payable:                 |                                |                                       |   |   |                                     |                                       |  |
| Government agencies.....                              | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Other: Guaranteed by the U. S. ....                   | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Not guaranteed by the U. S. ....                      | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Other liabilities (including reserves)....            | 600                            | 1,941                                 | -   | 10,928                                    | 148                                 | 15,584                                | -  |
| Total liabilities.....                                | 2,777                          | 22,567                                | 6   | 11,355                                    | 148                                 | 16,459                                | -  |
| <b>NET INVESTMENT</b>                                 |                                |                                       |   |   |                                     |                                       |  |
| United States Interest:                               |                                |                                       |   |   |                                     |                                       |  |
| Interest-bearing investment:                          |                                |                                       |   |   |                                     |                                       |  |
| Capital stock.....                                    | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Borrowings from the U. S. Treasury.....               | -                              | 979,465                               | -   | -   | -                                   | -                                     | -  |
| Other.....  | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Noninterest-bearing investment:                       |                                |                                       |   |   |                                     |                                       |  |
| Capital stock.....                                    | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Appropriations.....                                   | -                              | -                                     | -   | 4,500                                     | 2,003                               | -                                     | 400                                      |
| Capitalization of assets (net).....                   | 360                            | -                                     | -   | -   | -                                   | -                                     | -  |
| Other.....  | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Accumulated net income, or deficit (-)....            | 10,387                         | 54,670                                | 65  | -14,399                                   | -1,755                              | 54,593                                | 2  |
| Deposits of general and special fund revenues (-).... | -                              | -                                     | -   | -   | -                                   | -                                     | -  |
| Total United States Interest.....                     | 10,746                         | 1,034,135                             | 65  | -9,899                                    | 248                                 | 54,593                                | 402                                      |
| Total liabilities and investment.....                 | 13,524                         | 1,056,702                             | 71  | 1,457                                     | 396                                 | 71,052                                | 402                                      |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>           |                                |                                       |   |   |                                     |                                       |  |
| United States investment.....                         | 360                            | 979,465                               | -   | 4,500                                     | 2,003                               | -                                     | 400                                      |
| Accumulated net income, or deficit (-)....            | 10,387                         | 54,670                                | 65  | -14,399                                   | -1,755                              | 54,593                                | 2  |
| U. S. investment incl. interagency items.             | 10,746                         | 1,034,135                             | 65  | -9,899                                    | 248                                 | 54,593                                | 402                                      |
| Interagency items:                                    |                                |                                       |   |   |                                     |                                       |  |
| Due from Government agencies (-)....                  | -29                            | -                                     | -   | -   | -                                   | -                                     | -  |
| Due to Government agencies.....                       | 293                            | 6,039                                 | -   | -   | -                                   | -                                     | -  |
| U. S. investment excl. interagency items.             | 11,010                         | 1,040,174                             | 65  | -9,899                                    | 248                                 | 54,593                                | 402                                      |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(In thousands of dollars)

| Account                                     | General Services Administration |                                      |   |                                       |                                     | Housing and Home Finance Agency |                            |
|---|---------------------------------|--------------------------------------|---|---------------------------------------|-------------------------------------|---------------------------------|----------------------------|
|   | Absei<br>fiber<br>program       | Federal<br>Facilities<br>Corporation | Reconstruction<br>Finance<br>Corporation<br>liquidation<br>fund | Expansion<br>of defense<br>production | Defense<br>production<br>guarantees | Office of the Administrator     |                            |
|   |                                 |                                      |   |                                       |                                     | College<br>housing<br>loans     | Public<br>utility<br>loans |
| <b>ASSETS</b>                               |                                 |                                      |   |                                       |                                     |                                 |                            |
| Cash in banks, on hand, and in transit..    | -                               | -                                    | -   | 487                                   | -                                   | -                               | -                          |
| Fund balances with the U. S. Treasury 1/.   | 2,359                           | 496                                  | 8,461   | 14,933                                | 5,195                               | 41,179                          | 3,455                      |
| Investments:                                |                                 |                                      |   |                                       |                                     |                                 |                            |
| Public debt securities (par value).....     | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Securities of Government enterprises.....   | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Unamortized premium, or discount (-)....    | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Other securities.....                       | -                               | -                                    | 7   | -                                     | -                                   | -                               | -                          |
| Advances to contractors and agents:         |                                 |                                      |   |                                       |                                     |                                 |                            |
| Government agencies.....                    | -                               | -                                    | -   | 202                                   | -                                   | -                               | -                          |
| Other.....                                  | -                               | -                                    | -   | 8,905                                 | -                                   | -                               | -                          |
| Accounts and notes receivable:              |                                 |                                      |   |                                       |                                     |                                 |                            |
| Government agencies.....                    | 611                             | 1,594                                | 221   | 3                                     | -                                   | -                               | -                          |
| Other (net).....                            | 15                              | 72                                   | 3,834   | 3,879                                 | 173                                 | 54                              | 35                         |
| Inventories.....                            | 353                             | 399                                  | -   | 1,415,813                             | -                                   | -                               | -                          |
| Allowance for losses (-).....               | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Accrued interest receivable:                |                                 |                                      |   |                                       |                                     |                                 |                            |
| On public debt securities.....              | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| On securities of Government enterprises     | -                               | -                                    | 1   | -                                     | -                                   | -                               | -                          |
| Other.....                                  | -                               | 164                                  | 22  | 25                                    | -                                   | 5,344                           | 427                        |
| Loans receivable:                           |                                 |                                      |   |                                       |                                     |                                 |                            |
| Government agencies.....                    | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Other: U. S. dollar loans.....              | -                               | -                                    | 596   | -                                     | 136                                 | 614,923                         | 36,859                     |
| Foreign currency loans.....                 | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Allowance for losses (-).....               | -                               | -                                    | 558   | -                                     | -                                   | -1,514                          | -176                       |
| Acquired security or collateral (net).....  | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Land, structures, and equipment.....        | 4,430                           | 313                                  | 2,859   | 111,873                               | -                                   | -                               | -                          |
| Accumulated depreciation (-).....           | -2,867                          | -294                                 | -2,241  | -29,208                               | -                                   | -                               | -                          |
| Foreign currencies.....                     | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Other assets (net).....                     | 2                               | 8,985                                | -   | 28,459                                | -                                   | -                               | -                          |
| Total assets.....                           | 4,904                           | 11,729                               | 13,201  | 1,555,370                             | 5,503                               | 659,986                         | 40,601                     |
| <b>LIABILITIES</b>                          |                                 |                                      |   |                                       |                                     |                                 |                            |
| Accounts payable:                           |                                 |                                      |   |                                       |                                     |                                 |                            |
| Government agencies.....                    | 2                               | *                                    | 45  | 223                                   | -                                   | 566                             | 152                        |
| Other.....                                  | 322                             | 48                                   | -   | 8,373                                 | -                                   | 6                               | 1                          |
| Accrued liabilities:                        |                                 |                                      |   |                                       |                                     |                                 |                            |
| Government agencies.....                    | -                               | -                                    | -   | 14,571                                | -                                   | 3,828                           | 291                        |
| Other.....                                  | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Advances from:                              |                                 |                                      |   |                                       |                                     |                                 |                            |
| Government agencies.....                    | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Other.....                                  | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Trust and deposit liabilities:              |                                 |                                      |   |                                       |                                     |                                 |                            |
| Government agencies.....                    | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Other.....                                  | -                               | -                                    | 1   | 22                                    | -                                   | -                               | -                          |
| Bonds, debentures, and notes payable:       |                                 |                                      |   |                                       |                                     |                                 |                            |
| Government agencies.....                    | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Other: Guaranteed by the U. S. ....         | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Not guaranteed by the U. S. ....            | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Other liabilities (including reserves)....  | 229                             | 11                                   | -   | 2,406                                 | -                                   | 915                             | 221                        |
| Total liabilities.....                      | 553                             | 59                                   | 45  | 25,595                                | -                                   | 5,314                           | 664                        |
| <b>NET INVESTMENT</b>                       |                                 |                                      |   |                                       |                                     |                                 |                            |
| United States interest:                     |                                 |                                      |   |                                       |                                     |                                 |                            |
| Interest-bearing investment:                |                                 |                                      |   |                                       |                                     |                                 |                            |
| Capital stock.....                          | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Borrowings from the U. S. Treasury.....     | -                               | -                                    | -   | 1,663,700                             | -                                   | 658,016                         | 41,160                     |
| Other.....                                  | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Noninterest-bearing investment:             |                                 |                                      |   |                                       |                                     |                                 |                            |
| Capital stock.....                          | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Appropriations.....                         | -                               | -                                    | -   | 108,515                               | -                                   | -                               | -                          |
| Capitalization of assets (net).....         | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Other.....                                  | 13,866                          | 11,670                               | 6/  | 13,156                                | 6/                                  | -                               | -                          |
| Accumulated net income, or deficit (-)....  | -9,515                          | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Deposits of general and special fund        | -                               | -                                    | -   | -242,440                              | -                                   | -3,344                          | -1,223                     |
| revenue (-).....                            | -                               | -                                    | -   | -                                     | -                                   | -                               | -                          |
| Total United States interest.....           | 4,350                           | 11,670                               | 13,156  | 1,529,775                             | 5,503                               | 654,672                         | 39,937                     |
| Total liabilities and investment.....       | 4,904                           | 11,729                               | 13,201  | 1,555,370                             | 5,503                               | 659,986                         | 40,601                     |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b> |                                 |                                      |   |                                       |                                     |                                 |                            |
| United States investment.....               | 13,866                          | 11,670                               | 13,156  | 1,772,215                             | -                                   | 658,016                         | 41,160                     |
| Accumulated net income, or deficit (-)....  | -9,515                          | -                                    | -   | -242,440                              | 5,503                               | -3,344                          | -1,223                     |
| U. S. investment incl. interagency items.   | 4,350                           | 11,670                               | 13,156  | 1,529,775                             | 5,503                               | 654,672                         | 39,937                     |
| Interagency items:                          |                                 |                                      |   |                                       |                                     |                                 |                            |
| Due from Government agencies (-)....        | -611                            | -1,594                               | 6/  | -205                                  | -                                   | -                               | -                          |
| Due to Government agencies.....             | 2                               | *                                    | 45  | 14,795                                | -                                   | 4,394                           | 442                        |
| U. S. investment excl. interagency items.   | 3,741                           | 10,076                               | 12,979  | 1,544,364                             | 5,503                               | 659,065                         | 40,379                     |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (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>ASSETS</b>   |   |                      |                    |                                    |                                       |                              |                                |  |
| Cash in banks, on hand, and in transit.               | -   | 14,450               | 94,362             | 5,812                              | 485                                   | 613                          | 1,262                          |  |
| Fund balances with the U. S. Treasury 1/.             | 21,033  | -                    | -                  | -                                  | 3,787                                 | -                            | 31,166                         |  |
| Investments:  |   |                      |                    |                                    |                                       |                              |                                |  |
| Public debt securities (par value).....               | -   | -                    | -                  | -                                  | -                                     | -                            | 629,808                        |  |
| Securities of Government enterprises.....             | -   | -                    | -                  | -                                  | 56,480                                | 90                           | 6,493                          |  |
| Unrecorded premium, or discount (-)....               | -   | -                    | -                  | -                                  | -                                     | -                            | -7,462                         |  |
| Other securities.....                                 | -   | -                    | -                  | -                                  | -                                     | -                            | 459                            |  |
| Advances to contractors and agents.....               | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Government agencies.....                              | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Other.....  | -   | 32                   | -                  | -                                  | -                                     | -                            | -                              |  |
| Accounts and notes receivable:                        |   |                      |                    |                                    |                                       |                              |                                |  |
| Government agencies.....                              | -   | 27                   | -                  | -                                  | 24,321                                | 316                          | 25                             |  |
| Other (net).....                                      | 547   | 649                  | 214                | 1                                  | 570                                   | 12                           | 6,971                          |  |
| Inventories.....                                      | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Allowance for losses (-).....                         | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Accrued interest receivable:                          |   |                      |                    |                                    |                                       |                              |                                |  |
| On public debt securities.....                        | -   | -                    | -                  | -                                  | -                                     | -                            | 3,930                          |  |
| On securities of Government enterprises.....          | -   | -                    | -                  | -                                  | 760                                   | 7                            | 43                             |  |
| Other.....  | 1   | 2,047                | 1,748              | -                                  | 6,872                                 | 5,394                        | -                              |  |
| Loans receivable:                                     |   |                      |                    |                                    |                                       |                              |                                |  |
| Government agencies.....                              | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Other: U. S. dollar loans.....                        | -   | 21,476               | 80,041             | -                                  | 1,978,099                             | 1,482,936                    | -                              |  |
| Foreign currency loans.....                           | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Allowance for losses (-).....                         | -   | -5,417               | -2,503             | -                                  | -                                     | -3,526 2/                    | -                              |  |
| Acquired security or collateral (net).....            | -   | 1,229                | -                  | -                                  | 4,548                                 | 855                          | 195,581                        |  |
| Land, structures, and equipment.....                  | -   | 16,973               | -                  | -                                  | 580                                   | -                            | 3,540                          |  |
| Accumulated depreciation (-).....                     | -   | -15,042              | -                  | -                                  | -279                                  | -                            | -1,696                         |  |
| Foreign currencies.....                               | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Other assets (net).....                               | 7,771   | 179,363              | -                  | 5,678                              | 18                                    | -                            | 168,737                        |  |
| Total assets.....                                     | 29,352  | 215,786              | 173,862            | 11,542                             | 2,076,242                             | 1,486,696                    | 1,038,856                      |  |
| <b>LIABILITIES</b>                                    |   |                      |                    |                                    |                                       |                              |                                |  |
| Accounts payable:                                     |   |                      |                    |                                    |                                       |                              |                                |  |
| Government agencies.....                              | -   | 64                   | 350                | 125                                | 1                                     | -                            | 107                            |  |
| Other.....  | -   | 149                  | -                  | -                                  | 6                                     | -                            | 8,737                          |  |
| Accrued liabilities:                                  |   |                      |                    |                                    |                                       |                              |                                |  |
| Government agencies.....                              | -   | -                    | 593                | -                                  | 7,627                                 | 12,608                       | 421                            |  |
| Other.....  | -   | 29                   | -                  | -                                  | 4,532                                 | 453                          | 1,176                          |  |
| Advances from:  |   |                      |                    |                                    |                                       |                              |                                |  |
| Government agencies.....                              | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Other.....  | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Trust and deposit liabilities:                        |   |                      |                    |                                    |                                       |                              |                                |  |
| Government agencies.....                              | -   | -                    | -                  | -                                  | 97                                    | -                            | 1,610                          |  |
| Other.....  | -   | 1,731                | -                  | 222                                | 30,373                                | 11,196                       | 19,439                         |  |
| Bonds, debentures, and notes payable:                 |   |                      |                    |                                    |                                       |                              |                                |  |
| Government agencies.....                              | -   | -                    | -                  | -                                  | -                                     | -                            | 63,152                         |  |
| Other: Guaranteed by the U. S. ....                   | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Not guaranteed by the U. S. ....                      | -   | 511                  | 3,300              | -                                  | 797,361                               | -                            | 52,173                         |  |
| Other liabilities (including reserves).....           | -   | -                    | -                  | -                                  | 616                                   | -                            | 105,868                        |  |
| Total liabilities.....                                | -   | 2,484                | 4,243 2/           | 347                                | 840,614                               | 24,258                       | 252,684 2/                     |  |
| <b>NET INVESTMENT</b>                                 |   |                      |                    |                                    |                                       |                              |                                |  |
| United States interest:                               |   |                      |                    |                                    |                                       |                              |                                |  |
| Interest-bearing investment:                          |   |                      |                    |                                    |                                       |                              |                                |  |
| Capital stock.....                                    | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Borrowings from the U. S. Treasury.....               | -   | -                    | 100,000            | -                                  | 1,100,802                             | 1,434,334                    | -                              |  |
| Other.....  | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Noninterest-bearing investment:                       |   |                      |                    |                                    |                                       |                              |                                |  |
| Capital stock.....                                    | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Appropriations.....                                   | 30,000  | 1,504,247            | 297,000            | -                                  | -                                     | -                            | -                              |  |
| Capitalization of assets (net).....                   | -   | 276,852              | -                  | 52,623                             | -                                     | -                            | -                              |  |
| Other.....  | -   | -388,444             | -                  | -42,000                            | -                                     | -                            | -                              |  |
| Accumulated net income, or deficit (-)....            | -648  | -1,179,353           | -227,381           | 573                                | 134,826                               | 28,104                       | 786,172                        |  |
| Deposits of general and special fund revenues (-).... | -   | -                    | -                  | -                                  | -                                     | -                            | -                              |  |
| Total United States interest.....                     | 29,352  | 213,302              | 169,619            | 11,195                             | 1,235,629                             | 1,462,438                    | 786,172                        |  |
| Total liabilities and investment.....                 | 29,352  | 215,786              | 173,862            | 11,542                             | 2,076,242                             | 1,486,696                    | 1,038,856                      |  |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>           |   |                      |                    |                                    |                                       |                              |                                |  |
| United States investment.....                         | 30,000  | 1,392,655            | 397,000            | 10,623                             | 1,100,802                             | 1,434,334                    | -                              |  |
| Accumulated net income, or deficit (-)....            | -648  | -1,179,353           | -227,381           | 573                                | 134,826                               | 28,104                       | 786,172                        |  |
| U. S. investment incl. interagency items:             |   |                      |                    |                                    |                                       |                              |                                |  |
| Due from Government agencies (-)....                  | -   | -                    | -                  | -                                  | -81,561                               | -413                         | -6,561                         |  |
| Due to Government agencies.....                       | -   | 64                   | 943                | 125                                | 7,725                                 | 12,608                       | 65,290                         |  |
| U. S. investment excl. interagency items.....         | 29,352  | 213,302              | 170,562            | 11,320                             | 1,161,793                             | 1,474,633                    | 844,902                        |  |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(In thousands of dollars)

| Account   | Housing and Home Finance Agency<br>(Continued) | Agriculture Department        |                              |  |                              |                                      | Commerce Department |  |
|---|--|-------------------------------|------------------------------|--|------------------------------|--------------------------------------|---------------------|--|
|   |  | Public Housing Administration | Commodity Credit Corporation | Federal Crop Insurance Corporation \$/ | Farmers' Home Administration | Disaster loans, etc., revolving fund |                     |  |
|   |  |                               |                              |  |                              |                                      |                     |  |
| <b>ASSETS</b>   |  |                               |                              |  |                              |                                      |                     |  |
| Cash in banks, on hand, and in transit...             |  | 3                             | 4,049                        | 180                                    | 66                           | 139                                  | -                   |  |
| Fund balances with the U. S. Treasury 1/              | 145,118  | 12,896                        | 48,235                       | 68,077                                 | 1,370                        | -                                    | -                   |  |
| Investments:  |  |                               |                              |  |                              |                                      |                     |  |
| Public debt securities (par value)....                | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Securities of Government enterprises....              | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Unamortized premium, or discount (-)....              | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Other securities.....                                 | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Advances to contractors and agents:                   |  |                               |                              |  |                              |                                      |                     |  |
| Government agencies.....                              | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Other.....  | 48   | -                             | -                            | 46                                     | -                            | -                                    | -                   |  |
| Accrued interest receivable:                          |  |                               |                              |  |                              |                                      |                     |  |
| Government agencies.....                              | 1  | 807,043                       | 40                           | 129                                    | -                            | -                                    | -                   |  |
| Other (net).....                                      | 311  | 208,335                       | 10,251                       | 303                                    | 1,519                        | -                                    | -                   |  |
| Inventories:  | 101  | 7,545,908                     | -                            | -                                      | -                            | -                                    | -                   |  |
| Allowance for losses (-)....                          | -  | -3,019,288                    | -                            | -                                      | -                            | -                                    | -                   |  |
| Accrued interest receivable:                          |  |                               |                              |  |                              |                                      |                     |  |
| On public debt securities.....                        | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| On securities of Government enterprises               | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Other.....  | 853  | 3,359                         | -                            | 3,840                                  | 807                          | -                                    | -                   |  |
| Loans receivable:                                     |  |                               |                              |  |                              |                                      |                     |  |
| Government agencies.....                              | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Other: U. S. dollar loans.....                        | 90,688   | 1,497,906 2/                  | -                            | 70,412                                 | 37,739                       | -                                    | -                   |  |
| Foreign currency loans.....                           | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Allowance for losses (-)....                          | -1,149   | -196,438                      | -                            | -19,497                                | -                            | -                                    | -                   |  |
| Acquired security or collateral (net)....             | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Land, structures, and equipment.....                  | 8,407  | 244,965                       | 501                          | 48                                     | 106                          | -                                    | -                   |  |
| Accumulated depreciation (-)....                      | -3,595   | -108,116                      | -501                         | -                                      | -                            | -                                    | -                   |  |
| Foreign currencies.....                               | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Other assets (net).....                               | 1,728  | 76,171                        | -                            | 199                                    | 1                            | -                                    | -                   |  |
| Total assets.....                                     | 242,512  | 7,076,790                     | 58,706                       | 123,623                                | 41,680                       | *                                    | *                   |  |
| <b>LIABILITIES</b>                                    |  |                               |                              |  |                              |                                      |                     |  |
| Accounts payable:                                     |  |                               |                              |  |                              |                                      |                     |  |
| Government agencies.....                              | 357  | 8,804                         | -                            | -                                      | -                            | 669                                  | -                   |  |
| Other.....  | 39,423   | 58,967                        | 9,873                        | *                                      | 5                            | -                                    | -                   |  |
| Accrued liabilities:                                  |  |                               |                              |  |                              |                                      |                     |  |
| Government agencies.....                              | 282  | 103,105                       | -                            | 12                                     | 297                          | 1,162                                | -                   |  |
| Other.....  | 829  | 143,103                       | -                            | 212                                    | -                            | -                                    | -                   |  |
| Advances from:  |  |                               |                              |  |                              |                                      |                     |  |
| Government agencies.....                              | 1  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Other.....  | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Trust and deposit liabilities:                        |  |                               |                              |  |                              |                                      |                     |  |
| Government agencies.....                              | 363  | 31,322                        | 119                          | -                                      | -                            | -                                    | -                   |  |
| Other.....  | 47   | 73,998                        | 5                            | -                                      | -                            | -                                    | -                   |  |
| Bonds, debentures, and notes payable:                 |  |                               |                              |  |                              |                                      |                     |  |
| Government agencies.....                              | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Other: Guaranteed by the U. S. ....                   | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Not guaranteed by the U. S. ....                      | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Other liabilities (including reserves)....            | 2,292  | 434,989 9/                    | 443                          | -                                      | -                            | -                                    | -                   |  |
| Total liabilities.....                                | 43,594 2/                                      | 854,288                       | 10,441                       | 224                                    | 303 2/                       | 1,831                                | -                   |  |
| <b>NET INVESTMENT</b>                                 |  |                               |                              |  |                              |                                      |                     |  |
| United States interest:                               |  |                               |                              |  |                              |                                      |                     |  |
| Interest-bearing investment:                          |  |                               |                              |  |                              |                                      |                     |  |
| Capital stock.....                                    | -  | 100,000                       | -                            | -                                      | -                            | -                                    | -                   |  |
| Borrowing from the U. S. Treasury....                 | 28,000   | 10,977,000                    | -                            | -                                      | 32,890                       | 63,755                               | -                   |  |
| Other.....  | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Noninterest-bearing investment:                       |  |                               |                              |  |                              |                                      |                     |  |
| Capital stock.....                                    | 1,000  | -                             | 40,000                       | -                                      | -                            | -                                    | -                   |  |
| Appropriations.....                                   | 833,885  | -                             | 120,419                      | 205,494                                | 1,000                        | -                                    | -                   |  |
| Capitalization of assets (net)....                    | 246,518  | -                             | -                            | 364                                    | -                            | -                                    | -                   |  |
| Other.....  | -  | -                             | -360                         | -                                      | -                            | -                                    | -                   |  |
| Accumulated net income, or deficit (-)....            | -910,485                                       | -4,854,498                    | -111,793                     | -82,459                                | 7,487                        | -65,585                              | *                   |  |
| Deposits of general and special fund revenues (-).... | -  | -                             | -                            | -                                      | -                            | -                                    | -                   |  |
| Total United States interest.....                     | 198,918  | 6,222,502                     | 48,266                       | 123,399                                | 41,377                       | -1,830                               | *                   |  |
| Total liabilities and investment.....                 | 242,512  | 7,076,790                     | 58,706                       | 123,623                                | 41,680                       | *                                    | *                   |  |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>           |  |                               |                              |  |                              |                                      |                     |  |
| United States investment.....                         | 1,109,403                                      | 11,077,000                    | 160,059                      | 205,858                                | 33,890                       | 63,755                               | -                   |  |
| Accumulated net income, or deficit (-)....            | -910,485                                       | -4,854,498                    | -111,793                     | -82,459                                | 7,487                        | -65,585                              | *                   |  |
| U. S. investment incl. interagency items:             |  |                               |                              |  |                              |                                      |                     |  |
| Intergency items:                                     |  |                               |                              |  |                              |                                      |                     |  |
| Due from Government agencies (-)....                  | -1   | -807,043                      | -40                          | -129                                   | -                            | -                                    | -                   |  |
| Due to Government agencies.....                       | 1,004  | 143,292                       | 119                          | 12                                     | 297                          | 1,831                                | -                   |  |
| U. S. investment excl. interagency items.             | 199,922  | 5,558,691                     | 48,345                       | 123,283                                | 41,675                       | *                                    | *                   |  |

(Continued on following page)

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(In thousands of dollars)

| Account   | Commerce Department - (Continued)             |   |   |                                    |                                     | Defense Department         |                              |
|---|---|---|---|------------------------------------|-------------------------------------|----------------------------|------------------------------|
|   | Maritime activities                           |   | War risk<br>insurances<br>revolving<br>fund | Inland<br>Waterways<br>Corporation | Defense<br>production<br>guarantees | Interservice<br>activities | Air Force<br>Department      |
|   | Federal ship<br>mortgage<br>insurance<br>fund | Vessel<br>operations<br>revolving<br>fund |   |                                    |                                     |                            | Wherry<br>Act<br>housing 10/ |
| <b>ASSETS</b>   |   |   |   |                                    |                                     |                            |                              |
| Cash in banks, on hand, and in transit...             | -   | 1,134                                     | *   | -                                  | -                                   | -                          | -                            |
| Fund balances with the U. S. Treasury 1/.             | 1,224   | 12,446                                    | 1,077                                       | 6,986                              | 6                                   | 131,899                    | 8,767                        |
| Investments:  |   |   |   |                                    |                                     |                            |                              |
| Public debt securities (per value)....                | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Securities of Government enterprises....              | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Unamortized premium, or discount (-)....              | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other securities.....                                 | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Advances to contractors and agents:                   |   |   |   |                                    |                                     |                            |                              |
| Government agencies.....                              | -   | 3,500                                     | -   | -                                  | -                                   | -                          | -                            |
| Other.....  | -   | 20  | -   | -                                  | -                                   | -                          | -                            |
| Accounts and notes receivable:                        |   |   |   |                                    |                                     |                            |                              |
| Government agencies.....                              | -   | 473                                       | -   | -                                  | -                                   | -                          | -                            |
| Other (net).....                                      | 32  | 1,493                                     | 51  | -                                  | -                                   | 4,025                      | -                            |
| Inventories.....                                      | 2   | 6,022                                     | -   | -                                  | -                                   | -                          | -                            |
| Allowance for losses (-).....                         | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Accrued interest receivable:                          |   |   |   |                                    |                                     |                            |                              |
| On public debt securities....                         | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| On securities of Government enterprises....           | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other.....  | -   | -   | -   | -                                  | 63                                  | -                          | -                            |
| Loans receivable:                                     |   |   |   |                                    |                                     |                            |                              |
| Government agencies.....                              | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other: U. S. dollar loans.....                        | 1,429   | -   | -   | 6,259                              | -                                   | -                          | 3,535                        |
| Foreign currency loans.....                           | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Allowance for losses (-).....                         | -1,429  | -   | -   | -                                  | -                                   | -                          | -                            |
| Acquired security or collateral (net)....             | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Land, structures, and equipment.....                  | 7,827   | -   | -   | -                                  | -                                   | 535,588                    | -                            |
| Accumulated depreciation (-)....                      | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Foreign currencies.....                               | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other assets (net).....                               | -   | 230                                       | -   | -                                  | -                                   | -                          | -                            |
| Total assets.....                                     | 9,085   | 25,318                                    | 1,128                                       | 13,308                             | 6                                   | 671,512                    | 12,302                       |
| <b>LIABILITIES</b>                                    |   |   |   |                                    |                                     |                            |                              |
| Accounts payable:                                     |   |   |   |                                    |                                     |                            |                              |
| Government agencies.....                              | 2,659   | 217                                       | -   | -                                  | -                                   | -                          | -                            |
| Other.....  | -   | 432                                       | 4   | -                                  | -                                   | 3,442                      | -                            |
| Accrued liabilities:                                  |   |   |   |                                    |                                     |                            |                              |
| Government agencies.....                              | 14  | 17  | -   | 1                                  | -                                   | -                          | -                            |
| Other.....  | -   | 324                                       | -   | -                                  | -                                   | -                          | -                            |
| Advances from:  |   |   |   |                                    |                                     |                            |                              |
| Government agencies.....                              | 3,500   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other.....  | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Trust and deposit liabilities:                        |   |   |   |                                    |                                     |                            |                              |
| Government agencies.....                              | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other.....  | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Bonds, debentures, and notes payable:                 |   |   |   |                                    |                                     |                            |                              |
| Government agencies.....                              | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other: Guaranteed by the U. S. ....                   | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Not guaranteed by the U. S. ....                      | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other liabilities (including reserves)....            | -   | 12  | -   | 197                                | -                                   | 437,579                    | -                            |
| Total liabilities.....                                | 6,172 2/                                      | 1,002                                     | 4   | 198                                | -                                   | 441,022                    | -                            |
| <b>NET INVESTMENT</b>                                 |   |   |   |                                    |                                     |                            |                              |
| United States interest:                               |   |   |   |                                    |                                     |                            |                              |
| Interest-bearing investment:                          |   |   |   |                                    |                                     |                            |                              |
| Capital stock.....                                    | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Borrowings from the U. S. Treasury....                | 1,400   | -   | -   | -                                  | -                                   | -                          | -                            |
| Other.....  | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Noninterest-bearing investment:                       |   |   |   |                                    |                                     |                            |                              |
| Capital stock.....                                    | -   | -   | -   | 15,000                             | -                                   | -                          | -                            |
| Appropriations.....                                   | -   | -   | -   | -                                  | -                                   | 187,000                    | -                            |
| Capitalization of assets (net)....                    | -   | -   | -   | 12,298                             | -                                   | -                          | -                            |
| Other.....  | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Accumulated net income, or deficit (-)....            | 1,513   | 24,315                                    | 1,124                                       | -14,189                            | 6                                   | 43,490                     | 12,302                       |
| Deposits of general and special fund revenues (-).... | -   | -   | -   | -                                  | -                                   | -                          | -                            |
| Total United States interest.....                     | 2,913   | 24,315                                    | 1,124                                       | 13,110                             | 6                                   | 230,490                    | 12,302                       |
| Total liabilities and investment.....                 | 9,085   | 25,318                                    | 1,128                                       | 13,308                             | 6                                   | 671,512                    | 12,302                       |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>           |   |   |   |                                    |                                     |                            |                              |
| United States investment.....                         | 1,400   | -   | -   | 27,298                             | -                                   | 187,000                    | -                            |
| Accumulated net income, or deficit (-)....            | 1,513   | 24,315                                    | 1,124                                       | -14,189                            | 6                                   | 43,490                     | 12,302                       |
| U. S. investment incl. interagency items:             |   |   |   |                                    |                                     |                            |                              |
| Interagency items:                                    |   |   |   |                                    |                                     |                            |                              |
| Due from Government agencies (-)....                  | -   | -3,973                                    | -   | -                                  | -                                   | -                          | -                            |
| Due to Government agencies.....                       | 6,172   | 234                                       | -   | 1                                  | -                                   | -                          | -                            |
| U. S. investment excl. interagency items.             | 9,085   | 20,577                                    | 1,124                                       | 13,110                             | 6                                   | 230,490                    | 12,302                       |

(Continued on following page)

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)**

(In thousands of dollars)

| Account  | Defense Department - (Continued) |                               |                 |                                |                               | HEW Department                                |                                 |
|--|----------------------------------|-------------------------------|-----------------|--------------------------------|-------------------------------|---|---------------------------------|
|  | Army Department                  |                               | Navy Department |                                |                               | Public Health Service                         | Social Security Administration  |
|  | Defense housing                  | Defense production guarantees | Defense housing | Laundry service, Naval Academy | Defense production guarantees | Operation of commissaries, narcotic hospitals | Bureau of Federal Credit Unions |
| <b>ASSETS</b>  |                                  |                               |                 |                                |                               |   |                                 |
| Cash in banks, on hand, and in transit...              |                                  |                               |                 |                                |                               |   |                                 |
| Fund balances with the U. S. Treasury 1/.              | 482                              | 2,927                         | 411             | 82                             | 9,224                         | 34  | 69<br>622                       |
| Investments:   |                                  |                               |                 |                                |                               |   |                                 |
| Public debt securities (per value)....                 | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Securities of Government enterprises....               | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Unamortized premium, or discount (-)....               | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other securities.....                                  | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Advances to contractors and agents:                    |                                  |                               |                 |                                |                               |   |                                 |
| Government agencies.....                               | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other.....   | -                                | -                             | -               | -                              | -                             | -   | 13                              |
| Accounts and notes receivable:                         |                                  |                               |                 |                                |                               |   |                                 |
| Government agencies.....                               | -                                | -                             | -               | 5                              | -                             | -   | -                               |
| Other (net).....                                       | 68                               | -                             | -               | 6                              | -                             | 12  | 497                             |
| Inventories.....                                       | -                                | -                             | -               | 12                             | -                             | 18  | -                               |
| Allowance for losses (-).....                          | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Accrued interest receivable:                           |                                  |                               |                 |                                |                               |   |                                 |
| On public debt securities.....                         | -                                | -                             | -               | -                              | -                             | -   | -                               |
| On securities of Government enterprises.....           | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other.....   | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Loans receivable:                                      |                                  |                               |                 |                                |                               |   |                                 |
| Government agencies.....                               | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other: U. S. dollar loans.....                         | -                                | 2,346                         | -               | -                              | -                             | 121   | -                               |
| Foreign currency loans.....                            | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Allowance for losses (-).....                          | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Acquired security or collateral (net).....             | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Land, structures, and equipment.....                   | -                                | -                             | -               | 265                            | -                             | 26  | 249                             |
| Accumulated depreciation (-).....                      | -                                | -                             | -               | -144                           | -                             | -18   | 106                             |
| Foreign currencies.....                                | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other assets (net).....                                | -                                | -                             | -               | -                              | *                             | 2   | 2                               |
| Total assets.....                                      | 549                              | 5,273                         | 411             | 225                            | 9,345                         | 75  | 1,347                           |
| <b>LIABILITIES</b>                                     |                                  |                               |                 |                                |                               |   |                                 |
| Accounts payable:                                      |                                  |                               |                 |                                |                               |   |                                 |
| Government agencies.....                               | 84                               | -                             | -               | 4                              | -                             | -   | -                               |
| Other.....   | -                                | -                             | -               | 3                              | -                             | 11  | 12                              |
| Accrued liabilities:                                   |                                  |                               |                 |                                |                               |   |                                 |
| Government agencies.....                               | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other.....   | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Advances from:   |                                  |                               |                 |                                |                               |   |                                 |
| Government agencies.....                               | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other.....   | -                                | -                             | -               | -                              | -                             | -   | 114                             |
| Trust and deposit liabilities:                         |                                  |                               |                 |                                |                               |   |                                 |
| Government agencies.....                               | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other.....   | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Bonds, debentures, and notes payable:                  |                                  |                               |                 |                                |                               |   |                                 |
| Government agencies.....                               | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other: Guaranteed by the U. S. ....                    | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Not guaranteed by the U. S. ....                       | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other liabilities (including reserves).....            | -                                | -                             | -               | 17                             | -                             | 5   | 287                             |
| Total liabilities.....                                 | 84                               | -                             | -               | 36                             | -                             | 15  | 551                             |
| <b>NET INVESTMENT</b>                                  |                                  |                               |                 |                                |                               |   |                                 |
| United States interest:                                |                                  |                               |                 |                                |                               |   |                                 |
| Interest-bearing investment:                           |                                  |                               |                 |                                |                               |   |                                 |
| Capital stock.....                                     | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Borrowings from the U. S. Treasury....                 | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Other.....   | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Noninterest-bearing investment:                        |                                  |                               |                 |                                |                               |   |                                 |
| Capital stock.....                                     | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Appropriations.....                                    | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Generalization of assets (net)....                     | -                                | -                             | -               | -                              | -                             | 10  | -                               |
| Other.....   | -                                | -                             | -               | -                              | -                             | 2   | 3                               |
| Accumulated net income, or deficit (-)....             | 465                              | 5,273                         | 411             | 189                            | 9,345                         | 48  | 794                             |
| Deposits of general and special fund revenues (-)..... | -                                | -                             | -               | -                              | -                             | -   | -                               |
| Total United States interest.....                      | 465                              | 5,273                         | 411             | 189                            | 9,345                         | 60  | 796                             |
| Total liabilities and investment.....                  | 549                              | 5,273                         | 411             | 225                            | 9,345                         | 75  | 1,347                           |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>            |                                  |                               |                 |                                |                               |   |                                 |
| United States investment.....                          | -                                | -                             | 411             | 189                            | -                             | 12  | 3                               |
| Accumulated net income, or deficit (-)....             | 465                              | 5,273                         | 411             | 189                            | 9,345                         | 48  | 794                             |
| U. S. investment incl. interagency items:              |                                  |                               |                 |                                |                               |   |                                 |
| Intergency items:                                      |                                  |                               |                 |                                |                               |   |                                 |
| Due from Government agencies (-)....                   | -                                | -                             | -               | -5                             | -                             | -   | -                               |
| Due to Government agencies.....                        | 84                               | -                             | -               | 4                              | -                             | -   | -                               |
| U. S. Investment excl. interagency items.              | 549                              | 5,273                         | 411             | 188                            | 9,345                         | 60  | 796                             |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(in thousands of dollars)

| Account  | Interior Department                  |                          |   |                                 |  |                                |         | Office of Territories<br>Alaska railroad revolving fund |
|--|--------------------------------------|--------------------------|---|---------------------------------|--|--------------------------------|---------|---|
|  | Bureau of Indian Affairs             |                          | Bureau of Reclamation                                 |                                 | Bureau of Mines                                | Bureau of Commercial Fisheries |         |   |
|  | Liquidation of Hoona 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 | Fisheries loan fund            |         |   |
| <b>ASSETS</b>  |                                      |                          |   |                                 |  |                                |         |   |
| Cash in banks, on hand, and in transit..               | -                                    | -                        | -   | -                               | -  | 6                              | 5       |   |
| Fund balances with the U. S. Treasury 1/               | 113                                  | 4,713                    | 1,197   | 91,732                          | 9,330  | 8,207                          | 7,525   |   |
| Investments:   |                                      |                          |   |                                 |  |                                |         |   |
| Public debt securities (par value)....                 | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Securities of Government enterprises....               | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Unamortized premium, or discount (-)....               | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Other securities.....                                  | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Advances to contractors and agents:                    |                                      |                          |   |                                 |  |                                |         |   |
| Government agencies.....                               | -                                    | -                        | 202   | -                               | -  | -                              | 19      |   |
| Other.....   | -                                    | -                        | -   | 3                               | 1  | 1                              | -       |   |
| Accounts and notes receivable:                         |                                      |                          |   |                                 |  |                                |         |   |
| Government agencies.....                               | -                                    | -                        | 2,977   | 135                             | 1,262  | *                              | 664     |   |
| Other (net).....                                       | -                                    | -                        | 102   | 91                              | 57   | 11                             | 879     |   |
| Inventories.....                                       | -                                    | -                        | 134   | 108                             | 831  | -                              | 3,954   |   |
| Allowance for losses (-).....                          | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Accrued interest receivable:                           |                                      |                          |   |                                 |  |                                |         |   |
| On public debt securities.....                         | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| On securities of Government enterprises.....           | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Other.....   | -                                    | -                        | -   | -                               | -  | 63                             | -       |   |
| Loans receivable:                                      |                                      |                          |   |                                 |  |                                |         |   |
| Government agencies.....                               | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Other: U. S. dollar loans.....                         | 170                                  | 10,574                   | -   | -                               | -  | 4,494                          | -       |   |
| Foreign currency loans.....                            | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Allowance for losses (-).....                          | -                                    | -1,438                   | -   | -                               | -  | 95                             | -       |   |
| Acquired security on collateral (net).....             | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Land, structures, and equipment.....                   | -                                    | -                        | 14,531  | 22,900                          | 27,779   | -                              | 124,697 |   |
| Accumulated depreciation (-).....                      | -                                    | -624                     | -   | -942                            | -10,907  | -                              | 124,257 |   |
| Foreign currencies.....                                | -                                    | -                        | 50  | -                               | -  | -                              | -       |   |
| Other assets (net).....                                | -                                    | -                        | -   | 94,356                          | 2,538  | 114                            | 9,117   |   |
| Total assets.....                                      | 283                                  | 13,849                   | 18,568  | 208,383                         | 30,890   | 12,801                         | 132,603 |   |
| <b>LIABILITIES</b>                                     |                                      |                          |   |                                 |  |                                |         |   |
| Accounts payable:                                      |                                      |                          |   |                                 |  |                                |         |   |
| Government agencies.....                               | -                                    | -                        | 582   | 518                             | 18   | *                              | 91      |   |
| Other.....   | -                                    | -                        | 97  | 2,844                           | 1,754  | *                              | 478     |   |
| Accrued liabilities:                                   |                                      |                          |   |                                 |  |                                |         |   |
| Government agencies.....                               | -                                    | -                        | -   | -                               | -  | 12                             | 3       |   |
| Other.....   | -                                    | -                        | -   | -                               | -  | 3                              | 733     |   |
| Advances from:   |                                      |                          |   |                                 |  |                                |         |   |
| Government agencies.....                               | -                                    | -                        | -   | -                               | -  | 1,647                          | -       |   |
| Other.....   | -                                    | -                        | 15  | -                               | 39   | -                              | -       |   |
| Trust and deposit liabilities:                         |                                      |                          |   |                                 |  |                                |         |   |
| Government agencies.....                               | -                                    | -                        | -   | -                               | -  | 88                             | -       |   |
| Other.....   | -                                    | -                        | -   | 5,774                           | 113  | -                              | 436     |   |
| Bonds, debentures, and notes payable:                  |                                      |                          |   |                                 |  |                                |         |   |
| Government agencies.....                               | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Other: Guaranteed by the U. S. ....                    | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Not guaranteed by the U. S. ....                       | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Other liabilities (including reserves).....            | -                                    | -                        | -   | 1                               | 277  | 24                             | 719     |   |
| Total liabilities.....                                 | -                                    | -                        | 694   | 9,138                           | 3,935  | 40                             | 2,524   |   |
| <b>NET INVESTMENT</b>                                  |                                      |                          |   |                                 |  |                                |         |   |
| United States interest:                                |                                      |                          |   |                                 |  |                                |         |   |
| Interest-bearing investment:                           |                                      |                          |   |                                 |  |                                |         |   |
| Capital stock.....                                     | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Borrowings from the U. S. Treasury.....                | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Other.....   | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Noninterest-bearing investment:                        |                                      |                          |   |                                 |  |                                |         |   |
| Capital stock.....                                     | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Appropriations.....                                    | -                                    | 13,800                   | 4,979   | 189,438                         | 17,175   | 13,000                         | 167,285 |   |
| Capitalization of assets (net).....                    | -                                    | -                        | 1,707   | 9,808                           | 2,922  | -                              | 18,238  |   |
| Other.....   | 240                                  | 2,737                    | 1,522 11/   | -                               | -  | -                              | -58,193 |   |
| Accumulated net income, or deficit (-).....            | 43                                   | -2,688                   | 9,666   | *                               | 6,858  | -240                           | 2,749   |   |
| Deposits of general and special fund revenues (-)..... | -                                    | -                        | -   | -                               | -  | -                              | -       |   |
| Total United States interest.....                      | 283                                  | 13,849                   | 17,874  | 199,246                         | 26,955   | 12,760                         | 130,079 |   |
| Total liabilities and investment.....                  | 283                                  | 13,849                   | 18,568  | 208,383                         | 30,890   | 12,801                         | 132,603 |   |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>            |                                      |                          |   |                                 |  |                                |         |   |
| United States investment.....                          | 240                                  | 16,537                   | 8,209   | 199,245                         | 20,096   | 13,000                         | 127,320 |   |
| Accumulated net income, or deficit (-).....            | 43                                   | -2,688                   | 9,666   | *                               | 6,858  | -240                           | 2,749   |   |
| U. S. investment incl. interagency items.              | 283                                  | 13,849                   | 17,874  | 199,246                         | 26,955   | 12,760                         | 130,079 |   |
| Interagency items:                                     |                                      |                          |   |                                 |  |                                |         |   |
| Due from Government agencies (-).....                  | -                                    | -                        | -3,179  | -135                            | -1,262   | *                              | -683    |   |
| Due to Government agencies.....                        | -                                    | -                        | 582   | 518                             | 1,752  | 13                             | 530     |   |
| U. S. investment excl. interagency items.              | 283                                  | 13,849                   | 16,278  | 199,628                         | 27,445   | 12,773                         | 129,926 |   |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(In thousands of dollars)

| Account  | Interior Department - (Continued)    |                            |                                  | Bureau of Employment Security | Post Office Department | Treasury Department                                 |                         |
|--|--------------------------------------|----------------------------|----------------------------------|-------------------------------|------------------------|---|-------------------------|
|  | Office of Territories - (Continued)  | Virgin Islands Corporation | Expansion of defense production  |                               |                        | Reconstruction Finance Corporation liquidation fund | Office of the Secretary |
|  | Loans to private trading enterprises |                            | Farm labor supply revolving fund |                               |                        | Civil defense loans                                 |                         |
| <b>ASSETS</b>  |                                      |                            |                                  |                               |                        |   |                         |
| Cash in banks, on hand, and in transit...              | -                                    | 1                          | -                                | 43                            | 128,334                | -   | -                       |
| Fund balances with the U. S. Treasury 1/...            | 113                                  | 397                        | 818                              | 5,153                         | 209,145                | 3,509   | 9                       |
| Investments:   |                                      |                            |                                  |                               |                        |   |                         |
| Public debt securities (par value)...                  | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Securities of Government enterprises...                | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Unamortized premium or discount (-)...                 | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Other securities.....                                  | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Advances to contractors and agents:                    |                                      |                            |                                  |                               |                        |   |                         |
| Government agencies.....                               | -                                    | -                          | -                                | -                             | 12                     | -   | -                       |
| Other.....   | -                                    | -                          | -                                | -                             | 5,608                  | 12  | -                       |
| Accounts and notes receivable:                         |                                      |                            |                                  |                               |                        |   |                         |
| Government agencies.....                               | -                                    | 93                         | -                                | -                             | 23,882                 | 23  | -                       |
| Other (net).....                                       | -                                    | 296                        | -                                | 13                            | 24,202                 | 10  | -                       |
| Inventories.....                                       | -                                    | 1,131                      | -                                | 107                           | 19,443 12/             | -   | -                       |
| Allowance for losses (-).....                          | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Accrued interest receivable:                           |                                      |                            |                                  |                               |                        |   |                         |
| On public debt securities.....                         | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| On securities of Government enterprises                | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Other.....   | -                                    | -                          | -                                | -                             | -                      | 265   | 1                       |
| Loans receivable:                                      |                                      |                            |                                  |                               |                        |   |                         |
| Government agencies.....                               | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Other: U. S. dollar loans.....                         | 225                                  | 157                        | 14,415                           | -                             | -                      | 29,498  | 1,002                   |
| Foreign currency loans.....                            | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Allowance for losses (-).....                          | -                                    | -                          | -13,374                          | -                             | -                      | -9,750  | -                       |
| Acquired security or collateral (net)....              | -                                    | -                          | -                                | -                             | -                      | 387   | -                       |
| Land, structures, and equipment.....                   | -                                    | 8,288                      | -                                | 399                           | 747,647 12/            | -   | -                       |
| Accumulated depreciation (-).....                      | -                                    | -2,294                     | -                                | -37                           | -107,433               | -   | -                       |
| Foreign currencies.....                                | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Other assets (net).....                                | -                                    | 361                        | -                                | 378                           | -                      | -   | -                       |
| Total assets.....                                      | 338                                  | 8,430                      | 1,859                            | 6,056                         | 1,050,839              | 23,954  | 1,012                   |
| <b>LIABILITIES</b>                                     |                                      |                            |                                  |                               |                        |   |                         |
| Accounts payable:                                      |                                      |                            |                                  |                               |                        |   |                         |
| Government agencies.....                               | -                                    | 10                         | -                                | -                             | 98,363                 | 2   | -                       |
| Other.....   | -                                    | 18                         | -                                | 1,102                         | 205,624                | 5   | -                       |
| Accrued liabilities:                                   |                                      |                            |                                  |                               |                        |   |                         |
| Government agencies.....                               | -                                    | 277                        | 225                              | -                             | -                      | -   | 8                       |
| Other.....   | -                                    | 141                        | -                                | -                             | -                      | -   | -                       |
| Advances from:   |                                      |                            |                                  |                               |                        |   |                         |
| Government agencies.....                               | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Other.....   | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Trust and deposit liabilities:                         |                                      |                            |                                  |                               |                        |   |                         |
| Government agencies.....                               | -                                    | 6                          | 1                                | -                             | -                      | -   | -                       |
| Other.....   | -                                    | 53                         | -                                | -                             | -                      | 79  | -                       |
| Bonds, debentures, and notes payable:                  |                                      |                            |                                  |                               |                        |   |                         |
| Government agencies.....                               | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Other: Guaranteed by the U. S. ....                    | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Not guaranteed by the U. S. ....                       | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Other liabilities (including reserves)....             | -                                    | 135                        | -                                | 907                           | 37,000                 | 24  | -                       |
| Total liabilities.....                                 | -                                    | 640                        | 226                              | 2,235                         | 340,987                | 110   | 8                       |
| <b>NET INVESTMENT</b>                                  |                                      |                            |                                  |                               |                        |   |                         |
| United States interest:                                |                                      |                            |                                  |                               |                        |   |                         |
| Interest-bearing investment:                           |                                      |                            |                                  |                               |                        |   |                         |
| Capital stock.....                                     | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Borrowing from the U. S. Treasury.....                 | -                                    | -                          | 32,000                           | -                             | -                      | -   | 700                     |
| Other.....   | -                                    | 7,452 14/                  | -                                | -                             | -                      | -   | -                       |
| Noninterest-bearing investment:                        |                                      |                            |                                  |                               |                        |   |                         |
| Capital stock.....                                     | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Appropriations.....                                    | 333                                  | 875                        | -                                | -                             | -                      | -   | -                       |
| Capitalization of assets (net).....                    | -                                    | -                          | -                                | 438                           | 256,354                | -   | -                       |
| Other.....   | -                                    | 23                         | -                                | -                             | 659,657 12/            | -   | -                       |
| Accumulated net income, or deficit (-)....             | 5                                    | -559                       | -30,367                          | 3,389                         | -206,159               | 23,844 6/   | 305                     |
| Deposits of general and special fund revenues (-)..... | -                                    | -                          | -                                | -                             | -                      | -   | -                       |
| Total United States interest.....                      | 338                                  | 7,791                      | 1,633                            | 3,821                         | 709,852                | 23,844  | 1,005                   |
| Total liabilities and investment.....                  | 338                                  | 8,430                      | 1,859                            | 6,056                         | 1,050,839              | 23,954  | 1,012                   |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>            |                                      |                            |                                  |                               |                        |   |                         |
| United States investment.....                          | 333                                  | 8,350                      | 32,000                           | 438                           | 916,011                | 23,844  | 700                     |
| Accumulated net income, or deficit (-)...              | 5                                    | -559                       | -30,367                          | 3,389                         | -206,159               | -   | 305                     |
| U. S. investment incl. interagency items.              | 338                                  | 7,791                      | 1,633                            | 3,821                         | 709,852                | 23,844  | 1,005                   |
| Interagency items:                                     |                                      |                            |                                  |                               |                        |   |                         |
| Due from Government agencies (-).....                  | -                                    | -93                        | -                                | -                             | -23,894                | -23   | -                       |
| Due to Government agencies.....                        | -                                    | 293                        | 226                              | -                             | 98,363                 | 2   | 8                       |
| U. S. investment excl. interagency items.              | 338                                  | 7,990                      | 1,859                            | 3,821                         | 784,321                | 23,823  | 1,012                   |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1959 - (Continued)

(In thousands of dollars)

| Account   | Treasury Department - (Continued)                 |  |                                 |
|---|---|--|---------------------------------|
|   | Bureau of Accounts                                | Office of the Treasurer                              | Expansion of defense production |
|   | Fund for payment of Government losses in shipment | Treasurer of the U. S., check forgery insurance fund |                                 |
| <b>ASSETS</b>   |   |  |                                 |
| Cash in banks, on hand, and in transit...             | -   | -  | -                               |
| Fund balances with the U. S. Treasury 1/...           | 113   | 2  | 45                              |
| Investments:  |   |  |                                 |
| Public debt securities (par value)....                | -   | -  | -                               |
| Securities of Government enterprises....              | -   | -  | -                               |
| Unamortized premium, or discount (-)....              | -   | -  | -                               |
| Other securities.....                                 | -   | -  | -                               |
| Advances to contractors and agents:                   |   |  |                                 |
| Government agencies.....                              | -   | -  | -                               |
| Other.....  | -   | -  | 5                               |
| Accounts and notes receivable:                        |   |  |                                 |
| Government agencies.....                              | -   | -  | 36                              |
| Other (net).....                                      | -   | 42   | 17                              |
| Inventories...  |   |  |                                 |
| Allowance for losses (-)....                          | -   | -  | -                               |
| Accrued interest receivable:                          |   |  |                                 |
| On public debt securities.....                        | -   | -  | -                               |
| On securities of Government enterprises               | -   | -  | -                               |
| Other.....  | -   | -  | 5,456                           |
| Loans receivable:                                     |   |  |                                 |
| Government agencies.....                              | -   | -  | -                               |
| Other: U. S. dollar loans.....                        | -   | -  | 166,947                         |
| Foreign currency loans.....                           | -   | -  | -                               |
| Allowance for losses (-)....                          | -   | -  | -9,525                          |
| Acquired security or collateral (net)....             | -   | -  | 150                             |
| Land, structures, and equipment.....                  | -   | -  | -                               |
| Accumulated depreciation (-)....                      | -   | -  | -                               |
| Foreign currencies.....                               | -   | -  | -                               |
| Other assets (net).....                               | -   | -  | -                               |
| Total assets.....                                     | 113   | 44   | 163,131                         |
| <b>LIABILITIES</b>                                    |   |  |                                 |
| Accounts payable:                                     |   |  |                                 |
| Government agencies.....                              | -   | -  | 25                              |
| Other.....  | -   | -  | *                               |
| Accrued liabilities:                                  |   |  |                                 |
| Government agencies.....                              | -   | -  | 1,113                           |
| Other.....  | -   | -  | -                               |
| Advances from:  |   |  |                                 |
| Government agencies.....                              | -   | -  | -                               |
| Other.....  | -   | -  | -                               |
| Trust and deposit liabilities:                        |   |  |                                 |
| Government agencies.....                              | -   | -  | -                               |
| Other.....  | -   | -  | 354                             |
| Bonds, debentures, and notes payable:                 |   |  |                                 |
| Government agencies.....                              | -   | -  | -                               |
| Other: Guaranteed by the U. S. ....                   | -   | -  | -                               |
| Not guaranteed by the U. S. ....                      | -   | -  | -                               |
| Other liabilities (including reserves).....           | 41  | -  | 21                              |
| Total liabilities.....                                | 41  | -  | 1,514 2/                        |
| <b>NET INVESTMENT</b>                                 |   |  |                                 |
| United States interest:                               |   |  |                                 |
| Interest-bearing investment:                          |   |  |                                 |
| Capital stock.....                                    | -   | -  | -                               |
| Borrowings from the U. S. Treasury....                | -   | -  | 146,200                         |
| Other.....  | -   | -  | -                               |
| Noninterest-bearing investment:                       |   |  |                                 |
| Capital stock.....                                    | -   | -  | -                               |
| Appropriations.....                                   | 802   | 50   | -                               |
| Capitalization of assets (net).....                   | -   | -  | -                               |
| Other.....  | 142   | -  | -                               |
| Accumulated net income, or deficit (-)....            | -873  | -6   | 15,417                          |
| Deposits of general and special fund revenues (-).... | -   | -  | -                               |
| Total United States interest.....                     | 71  | 44   | 161,617                         |
| Total liabilities and investment.....                 | 113   | 44   | 163,131                         |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>           |   |  |                                 |
| United States investment.....                         | 944   | 50   | 146,200                         |
| Accumulated net income, or deficit (-)....            | -873  | -6   | 15,417                          |
| U. S. investment incl. interagency items:             |   |  |                                 |
| Due from Government agencies (-)....                  | -   | -  | -36                             |
| Due to Government agencies.....                       | -   | -  | 1,138                           |
| U. S. investment excl. interagency items.             | 71  | 44   | 162,720                         |

Footnotes at end of Table 2.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 3.- Intragovernmental Revolving Funds, September 30, 1959

(In thousands of dollars)

| Account   | Total      | Legislative                      | Civil<br>Service<br>Commission | Veterans'<br>Adminis-<br>tration | General Services Administration |             |       |
|---|------------|----------------------------------|--------------------------------|----------------------------------|---------------------------------|-------------|-------|
|   |            | Branch                           | Investiga-<br>tions            | Buildings<br>management<br>fund  | General<br>supply<br>fund       | Other<br>1/ |       |
|   |            | Government<br>Printing<br>Office |                                |                                  |                                 |             |       |
| <b>ASSETS</b>   |            |                                  |                                |                                  |                                 |             |       |
| Cash in banks, on hand, and in transit....                                  | 2,443      | 759                              | -                              | 1,578                            | -                               | -           | -     |
| Fund balances with the U. S. Treasury 2/...                                 | 1,595,596  | 12,192                           | 3,237                          | 11,145                           | 13,507                          | 32,475      | 2,489 |
| Investments:  |            |                                  |                                |                                  |                                 |             |       |
| Public debt securities (par value)....                                      | -          | -                                | -                              | -                                | -                               | -           | -     |
| Securities of Government enterprises....                                    | -          | -                                | -                              | -                                | -                               | -           | -     |
| Imperial premium, or discount (-)....                                       | -          | -                                | -                              | -                                | -                               | -           | -     |
| Other securities (net)....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Advances to contractors and agents:   |            |                                  |                                |                                  |                                 |             |       |
| Government agencies.....  | 1,188      | -                                | -                              | 168                              | -                               | 251         | -     |
| Other.....  | 6,561      | -                                | 45                             | 2                                | 2                               | 2           | *     |
| Accounts and notes receivable:  |            |                                  |                                |                                  |                                 |             |       |
| Government agencies.....  | 789,858    | 8,280                            | 851                            | 5,937                            | 30,543                          | 39,360      | 764   |
| Other (net).....  | 34,110     | 11                               | *                              | 113                              | 214                             | 657         | 33    |
| Inventories.....  | 8,970,464  | 21,850                           | 659                            | 29,328                           | 12,804                          | 49,879      | 43    |
| Allowance for losses (-)....  | -181       | -                                | -                              | -                                | -                               | -           | -     |
| Accrued interest receivable:  |            |                                  |                                |                                  |                                 |             |       |
| On public debt securities.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| On securities of Government enterprises.....                                | -          | -                                | -                              | -                                | -                               | -           | -     |
| Other.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Loans receivable:   |            |                                  |                                |                                  |                                 |             |       |
| Government agencies.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Other.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Allowance for losses (-)....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Acquired security or collateral (net)....                                   | -          | -                                | -                              | -                                | -                               | -           | -     |
| Land, structures, and equipment.....  | 411,955    | 27,916                           | 627                            | 304                              | 3,904                           | 26,047      | 227   |
| Accumulated depreciation (-)....  | -163,084   | -10,909                          | -389                           | -78                              | -1,880                          | -6,775      | -114  |
| Other assets (net).....   | 72,629     | 1,882                            | *                              | -                                | 769                             | 135         | *     |
| Total assets.....   | 11,721,539 | 61,981                           | 5,030                          | 48,496                           | 59,864                          | 142,031     | 3,443 |
| <b>LIABILITIES</b>  |            |                                  |                                |                                  |                                 |             |       |
| Accounts payable:   |            |                                  |                                |                                  |                                 |             |       |
| Government agencies.....  | 261,989    | 76                               | 2                              | 832                              | 1,734                           | 807         | 113   |
| Other.....  | 286,566    | 2,827                            | 2                              | 7,695                            | 14,024                          | 14,705      | 537   |
| Accrued liabilities:  |            |                                  |                                |                                  |                                 |             |       |
| Government agencies.....  | 4,242      | 55                               | 65                             | 20                               | -                               | -           | -     |
| Other.....  | 80,497     | 1,042                            | 303                            | 468                              | -                               | -           | -     |
| Advances from:  |            |                                  |                                |                                  |                                 |             |       |
| Government agencies.....  | 60,706     | -                                | -                              | -                                | 21,512                          | 21,070      | 1,000 |
| Other.....  | 4,284      | 952                              | -                              | -                                | -                               | 37          | -     |
| Trust and deposit liabilities:  |            |                                  |                                |                                  |                                 |             |       |
| Government agencies.....  | 2,654      | 1,514                            | -                              | -                                | -                               | -           | 93    |
| Other.....  | 410        | 102                              | -                              | -                                | -                               | -           | -     |
| Bonds, debentures, and notes payable:                                       |            |                                  |                                |                                  |                                 |             |       |
| Government agencies.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Other:  |            |                                  |                                |                                  |                                 |             |       |
| Guaranteed by the United States.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Not guaranteed by the United States....                                     | -          | -                                | -                              | -                                | -                               | -           | -     |
| Other liabilities (including reserves)....                                  | 267,569    | 2,863                            | 663                            | -                                | 21,082                          | 421         | 428   |
| Total liabilities.....  | 968,917    | 9,431                            | 1,035                          | 9,016                            | 58,353                          | 37,040      | 2,171 |
| <b>NET INVESTMENT</b>   |            |                                  |                                |                                  |                                 |             |       |
| United States interest:   |            |                                  |                                |                                  |                                 |             |       |
| Interest-bearing investment:  |            |                                  |                                |                                  |                                 |             |       |
| Capital stock.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Borrowings from the U. S. Treasury.....                                     | -          | -                                | -                              | -                                | -                               | -           | -     |
| Other.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Noninterest-bearing investment:   |            |                                  |                                |                                  |                                 |             |       |
| Capital stock.....  | -          | -                                | -                              | -                                | -                               | -           | -     |
| Appropriations.....   | 1,318,643  | 1,000                            | 4,000                          | -                                | 3,500                           | 95,750      | 50    |
| Capitalization of assets (net)....  | 3,846,429  | 42,901                           | -                              | 39,669                           | 4,384                           | 6,777       | 195   |
| Other.....  | 8,903,663  | -                                | -                              | -                                | -8,469                          | -           | -80   |
| Accumulated net income, or deficit (-)....                                  | -3,316,133 | 8,649                            | -5                             | -189                             | 2,096                           | 2,465       | 1,108 |
| Deposits of general and special fund<br>revenue (-)....                     | -          | -                                | -                              | -                                | -                               | -           | -     |
| Total United States interest.....   | 10,752,621 | 52,549                           | 3,995                          | 39,480                           | 1,511                           | 104,992     | 1,272 |
| Total liabilities and investment.....                                       | 11,721,539 | 61,981                           | 5,030                          | 48,496                           | 59,864                          | 142,031     | 3,443 |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>                                 |            |                                  |                                |                                  |                                 |             |       |
| United States investment.....   | 14,068,755 | 43,901                           | 4,000                          | 39,669                           | -585                            | 102,527     | 165   |
| Accumulated net income, or deficit (-)....                                  | -3,316,133 | 8,649                            | -5                             | -189                             | 2,096                           | 2,465       | 1,108 |
| Total United States investment including<br>interagency items.....          | 10,752,621 | 52,549                           | 3,995                          | 39,480                           | 1,511                           | 104,992     | 1,272 |
| Interagency items:  |            |                                  |                                |                                  |                                 |             |       |
| Due from Government agencies (-)....  | -791,046   | -8,280                           | -851                           | -6,105                           | -30,543                         | -39,611     | -764  |
| Due to Government agencies.....   | 329,591    | 1,645                            | 67                             | 853                              | 23,246                          | 21,876      | 1,206 |
| Total United States investment after<br>exclusion of interagency items..... | 10,291,166 | 43,914                           | 3,211                          | 34,228                           | -5,785                          | 87,257      | 1,714 |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 3.- Intragovernmental Revolving Funds, September 30, 1959 - (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 | Air Force Department |                 |
|   | Working capital fund          | Working capital fund |                      | Working capital fund 1/      |                      | Stock fund           | Industrial fund |
| <b>ASSETS</b>   |                               |                      |                      |                              |                      |                      |                 |
| Cash in banks, on hand, and in transit....                              | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Fund balances with the U. S. Treasury 2/....                            | 449                           | 2,785                | 302                  | 8,624                        | 114                  | 258,269              | 64,879          |
| Investments:  |                               |                      |                      |                              |                      |                      |                 |
| Public debt securities (par value)....                                  | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Securities of Government enterprises....                                | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Unamortized premium, or discount (-)....                                | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Other securities (net)....  | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Advances to contractors and agents:                                     |                               |                      |                      |                              |                      |                      |                 |
| Government agencies....   | -                             | -                    | 1                    | 2                            | -                    | -                    | -               |
| Other....   | -                             | 1                    | 6                    | 66                           | -                    | 1,898                | -               |
| Accrued interest receivable:  |                               |                      |                      |                              |                      |                      |                 |
| Government agencies....   | 296                           | 2,213                | 450                  | 5,547                        | 402                  | 165,708              | 64,106          |
| Other (net)....   | *                             | 43                   | 19                   | 156                          | 13,778               | 737                  | 1,043           |
| Inventories....   | 121                           | 798                  | 235                  | 2,838                        | 98                   | 448,201              |                 |
| Allowance for losses (-)....  | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Accrued interest receivable:  |                               |                      |                      |                              |                      |                      |                 |
| On public debt securities....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| On securities of Government enterprises....                             | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Other....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Loans receivable:   |                               |                      |                      |                              |                      |                      |                 |
| Government Agencies....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Other....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Allowance for losses (-)....  | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Acquired security or collateral (net)....                               |                               |                      |                      |                              |                      |                      |                 |
| Land, structures, and equipment....                                     | 547                           | 30,464               | 853                  | 54,766                       | 611                  | -                    | -               |
| Accumulated depreciation (-)....  | -311                          | -15,589              | -460                 | -17,208                      | -256                 | -                    | -               |
| Other assets (net)....  | -                             | 269                  | 3                    | 631                          | -                    | 17,707               | 5,619           |
| Total assets....  | 1,102                         | 20,984               | 1,408                | 55,421                       | 970                  | 905,562              | 136,384         |
| <b>LIABILITIES</b>  |                               |                      |                      |                              |                      |                      |                 |
| Accounts payable:   |                               |                      |                      |                              |                      |                      |                 |
| Government Agencies....   | 13                            | 577                  | 38                   | 62                           | -                    | 61,241               | 25,915          |
| Other....   | 33                            | 1,112                | 44                   | 992                          | 175                  | 89,836               | 12,638          |
| Accrued liabilities:  |                               |                      |                      |                              |                      |                      |                 |
| Government Agencies....   | -                             | 25                   | 9                    | -                            | -                    | -                    | -               |
| Other....   | 191                           | 246                  | 119                  | 918                          | -                    | -                    | 1,250           |
| Advance from:   |                               |                      |                      |                              |                      |                      |                 |
| Government agencies....   | -                             | 50                   | -                    | 8,152                        | -                    | -                    | -               |
| Other....   | -                             | *                    | -                    | 5                            | -                    | -                    | -               |
| Trust and deposit liabilities:  |                               |                      |                      |                              |                      |                      |                 |
| Government Agencies....   | 56                            | -                    | -                    | -                            | -                    | -                    | -               |
| Other....   | 6                             | -                    | -                    | -                            | -                    | -                    | 234             |
| Bonds, debentures, and notes payable:                                   |                               |                      |                      |                              |                      |                      |                 |
| Government Agencies....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Other:  |                               |                      |                      |                              |                      |                      |                 |
| Guaranteed by the United States....                                     | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Not guaranteed by the United States....                                 | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Other liabilities (including reserves)....                              | 214                           | 403                  | 191                  | 2,047                        | 105                  | 6,448                | -1,734          |
| Total liabilities....   | 513                           | 2,414                | 401                  | 12,175                       | 279                  | 157,525              | 44,771          |
| <b>NET INVESTMENT</b>   |                               |                      |                      |                              |                      |                      |                 |
| United States interest:   |                               |                      |                      |                              |                      |                      |                 |
| Interest-bearing investment:  |                               |                      |                      |                              |                      |                      |                 |
| Capital stock....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Borrowings from the U. S. Treasury....                                  | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Other....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Noninterest-bearing investment:   |                               |                      |                      |                              |                      |                      |                 |
| Capital stock....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Appropriations....  | 300                           | -                    | 400                  | 5,000                        | 100                  | 221,300              | 81,000          |
| Capitalization of assets (net)....                                      | 237                           | 16,030               | 523                  | 37,793                       | 251                  | 691,165              | -857            |
| Other....   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Accumulated net income, or deficit (-)....                              | 52                            | 2,541                | 84                   | 453                          | 339                  | -164,428             | 11,469          |
| Deposits of general and special fund revenues (-)....                   | -                             | -                    | -                    | -                            | -                    | -                    | -               |
| Total United States interest....  | 589                           | 18,570               | 1,007                | 43,246                       | 690                  | 748,037              | 91,612          |
| Total liabilities and investment....                                    | 1,102                         | 20,984               | 1,408                | 55,421                       | 970                  | 905,562              | 136,384         |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>                             |                               |                      |                      |                              |                      |                      |                 |
| United States investment....  | 537                           | 16,030               | 923                  | 42,793                       | 351                  | 912,465              | 80,143          |
| Accumulated net income, or deficit (-)....                              | 52                            | 2,541                | 84                   | 453                          | 339                  | -164,428             | 11,469          |
| Total United States investment including interagency items....          | 589                           | 18,570               | 1,007                | 43,246                       | 690                  | 748,037              | 91,612          |
| Interagency items:  |                               |                      |                      |                              |                      |                      |                 |
| Due from Government agencies (-)....                                    | -296                          | -2,213               | -451                 | -5,549                       | -402                 | -165,708             | -64,106         |
| Due to Government agencies....  | 69                            | 652                  | 47                   | 8,214                        | -                    | 61,241               | 25,915          |
| Total United States investment after exclusion of interagency items.... | 362                           | 17,009               | 603                  | 45,911                       | 288                  | 643,569              | 53,421          |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 3.- Intragovernmental Revolving Funds, September 30, 1959 - (Continued)

(In thousands of dollars)

| Account  | Defense Department - (Continued) |                 |                    |                 |                 |                         | Health, Education, and Welfare Dept.<br>Office of the Secretary<br>Working capital fund |  |
|--|----------------------------------|-----------------|--------------------|-----------------|-----------------|-------------------------|---|--|
|  | Army Department                  |                 |                    | Navy Department |                 |                         |   |  |
|  | Stock fund                       | Industrial fund | Corps of Engineers | Stock fund      | Industrial fund | Marine Corps stock fund |   |  |
| <b>ASSETS</b>  |                                  |                 |                    |                 |                 |                         |   |  |
| Cash in banks, on hand, and in transit...                                |                                  |                 |                    |                 |                 |                         |   |  |
| Fund balance with the U. S. Treasury 2/...                               | 560,783                          | 161,119         | 29,942             | 276,730         | 98,499          | 43,767                  | 291   |  |
| Investments:   |                                  |                 |                    |                 |                 |                         |   |  |
| Public debt securities (par value).....                                  | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Securities of Government enterprises.....                                | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Unamortized premium, or discount (-).....                                | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Other securities (net).....  | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Advances to contractors and agents:                                      |                                  |                 |                    |                 |                 |                         |   |  |
| Government agencies.....   | -                                | 167             | -                  | -               | -               | 472                     | -   |  |
| Other.....   | 4,662                            | -               | -                  | -               | 29              | -156                    | -   |  |
| Accounts and notes receivable:   |                                  |                 |                    |                 |                 |                         |   |  |
| Government agencies.....   | 268,581                          | 18,937          | 20,741             | 64,731          | 85,306          | -                       | 33  |  |
| Other (net).....   | 4,313                            | 855             | 242                | 12,280          | 504             | -                       | -   |  |
| Inventories.....   | 5,367,593                        | 126,342         | 7,996              | 2,184,262       | 273,343         | 413,662                 | 109   |  |
| Allowance for losses (-).....  | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Accorded interest receivable:  |                                  |                 |                    |                 |                 |                         |   |  |
| On public debt securities.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| On securities of Government enterprises.....                             | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Other.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Loans receivable:  |                                  |                 |                    |                 |                 |                         |   |  |
| Government Agencies.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Other.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Allowance for losses (-).....  | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Acquired security or collateral (net).....                               | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Land, structures, and equipment.....                                     | -                                | -               | 201,731            | -               | -               | -                       | 236   |  |
| Accumulated depreciation (-).....  | -                                | -               | -88,158            | -               | -               | -                       | -145  |  |
| Other assets (net).....  | 34,565                           | 2,658           | -                  | 701             | 5,928           | 1,271                   | 14  |  |
| Total assets.....  | 6,240,497                        | 310,057         | 172,494            | 2,538,704       | 464,209         | 459,016                 | 540   |  |
| <b>LIABILITIES</b>   |                                  |                 |                    |                 |                 |                         |   |  |
| Accounts payable:  |                                  |                 |                    |                 |                 |                         |   |  |
| Government agencies.....   | 54,811                           | 5,322           | 1,561              | 83,687          | 4,208           | 19,463                  | 51  |  |
| Other.....   | 53,598                           | 13,456          | 7,341              | 29,745          | 12,221          | 22,493                  | 29  |  |
| Accrued liabilities:   |                                  |                 |                    |                 |                 |                         |   |  |
| Government agencies.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Other.....   | -                                | 21,105          | -                  | -               | 3,949           | -                       | 24  |  |
| Advances from:   |                                  |                 |                    |                 |                 |                         |   |  |
| Government agencies.....   | -                                | -               | 2,394              | -               | 73              | -                       | 37  |  |
| Other.....   | -                                | 844             | -                  | -               | 2,445           | -                       | -   |  |
| Trust and deposit liabilities:   |                                  |                 |                    |                 |                 |                         |   |  |
| Government agencies.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Other.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Bonds, debentures, and notes payable:                                    |                                  |                 |                    |                 |                 |                         |   |  |
| Government agencies.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Other:   |                                  |                 |                    |                 |                 |                         |   |  |
| Guaranteed by the United States.....                                     | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Not guaranteed by the United States.....                                 | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Other liabilities (including reserves)....                               | 1,656                            | 37,474          | 40,302             | 12,170          | 121,711         | 12,181                  | 67  |  |
| Total liabilities.....   | 110,065                          | 78,202          | 51,598             | 125,601         | 198,108         | 54,136                  | 207   |  |
| <b>NET INVESTMENT</b>  |                                  |                 |                    |                 |                 |                         |   |  |
| United States interest:  |                                  |                 |                    |                 |                 |                         |   |  |
| Interest-bearing investment:   |                                  |                 |                    |                 |                 |                         |   |  |
| Capital stock.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Borrowings from the U. S. Treasury.....                                  | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Other.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Noninterest-bearing investment:  |                                  |                 |                    |                 |                 |                         |   |  |
| Capital stock.....   | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Appropriations.....  | -                                | 206,930         | 25,241             | 486,587         | 276,351         | -93,000                 | -   |  |
| Capitalization of assets (net).....                                      | -                                | 21,829          | 90,296             | 2,311,228       | -35,267         | 574,803                 | 221   |  |
| Other.....   | 8,903,273                        | -               | -                  | -               | -               | -                       | -   |  |
| Accumulated net income, or deficit (-)...                                | -2,772,840                       | 3,097           | 5,359              | -384,712        | 25,017          | -76,923                 | 112   |  |
| Deposits of general and special fund                                     |                                  |                 |                    |                 |                 |                         |   |  |
| Revenues (-).....  | -                                | -               | -                  | -               | -               | -                       | -   |  |
| Total United States interest.....  | 6,130,432                        | 231,856         | 120,896            | 2,413,103       | 266,101         | 404,880                 | 333   |  |
| Total liabilities and investment.....                                    | 6,240,497                        | 310,057         | 172,494            | 2,538,704       | 464,209         | 459,016                 | 540   |  |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>                              |                                  |                 |                    |                 |                 |                         |   |  |
| United States investment.....  | 8,903,273                        | 228,759         | 115,537            | 2,797,815       | 241,084         | 481,803                 | 221   |  |
| Accumulated net income, or deficit (-)...                                | -2,772,840                       | 3,097           | 5,359              | -384,712        | 25,017          | -76,923                 | 112   |  |
| Total United States investment including interagency items.....          | 6,130,432                        | 231,856         | 120,896            | 2,413,103       | 266,101         | 404,880                 | 333   |  |
| Interagency items:   |                                  |                 |                    |                 |                 |                         |   |  |
| Due from Government agencies (-).....                                    | -268,581                         | -19,104         | -20,741            | -64,731         | -85,306         | -472                    | -33   |  |
| Due to Government agencies.....  | 54,811                           | 5,322           | 3,955              | 83,687          | 8,330           | 19,463                  | 88  |  |
| Total United States investment after exclusion of interagency items..... | 5,916,663                        | 218,074         | 104,110            | 2,432,059       | 189,125         | 423,870                 | 387   |  |

Footnote at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 3.- Intragovernmental Revolving Funds, September 30, 1959 - (Continued)**  
 (In thousands of dollars)

| Account   | HEW Department - (Continued) |                    |                         | Justice Department | Labor Department | Treasury Department              |                      |                           |
|---|------------------------------|--------------------|-------------------------|--------------------|------------------|----------------------------------|----------------------|---------------------------|
|   | Public Health Service        |                    | Interior Department     |                    |                  | Bureau of Engraving and Printing |                      | United States Coast Guard |
|   | Services and supply fund     | Narcotic hospitals | Office of the Secretary |                    |                  | Federal Prison Industries, Inc.  | Working capital fund | Supply fund               |
|   |                              |                    |                         |                    |                  |                                  |                      | Yard fund                 |
| <b>ASSETS</b>   |                              |                    |                         |                    |                  |                                  |                      |                           |
| Cash in banks, on hand, and in transit....                              | -                            | -                  | -                       | 89                 | -                | 16                               | 1                    | -                         |
| Fund balances with the U. S. Treasury 2/.                               | 654                          | 65                 | 185                     | 5,978              | 401              | 2,031                            | 1,934                | 2,750                     |
| Investments:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Public debt securities (par value)....                                  | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Securities of Government enterprises....                                | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Unamortized premium, or discount (-)....                                | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Other securities (net)....  | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Advances to contractors and agents:                                     |                              |                    |                         |                    |                  |                                  |                      |                           |
| Government agencies....   | -                            | -                  | -                       | -                  | -                | 128                              | -                    | -                         |
| Other.....  | *                            | -                  | -                       | -                  | -                | -                                | 4                    | -                         |
| Accounts and notes receivable:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Government agencies....   | 385                          | -                  | 296                     | 2,288              | -                | 2,471                            | 1,410                | 219                       |
| Other (net)....   | -                            | 68                 | *                       | 16                 | *                | 1                                | 85                   | 5                         |
| Inventories....   | 1,499                        | 248                | 109                     | 8,480              | 55               | 7,441                            | 4,723                | 6,106                     |
| Allowance for losses (-)....  | -                            | -                  | -                       | -                  | -                | -126                             | -                    | -56                       |
| Accrued interest receivable:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| On public debt securities....   | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| On securities of Government enterprises....                             | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Other.....  | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Loans receivable:   |                              |                    |                         |                    |                  |                                  |                      |                           |
| Government agencies....   | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Other.....  | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Allowance for losses (-)....  | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Acquired security or collateral (net)....                               |                              |                    |                         |                    |                  |                                  |                      |                           |
| Land, structures, and equipment....                                     | 251                          | 398                | 225                     | 16,026             | 114              | 34,741                           | -                    | 11,967                    |
| Accumulated depreciation (-)....  | -116                         | -226               | -103                    | -6,271             | -40              | -8,753                           | -                    | -5,305                    |
| Other assets (net)....  | 4                            | 12                 | -                       | 47                 | -                | 365                              | -                    | 49                        |
| Total assets.....   | 2,677                        | 566                | 712                     | 26,653             | 530              | 38,315                           | 8,158                | 15,737                    |
| <b>LIABILITIES</b>  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Accounts payable:   |                              |                    |                         |                    |                  |                                  |                      |                           |
| Government agencies....   | -                            | -                  | 28                      | 463                | 34               | 39                               | 690                  | 124                       |
| Other.....  | 436                          | 35                 | 102                     | 873                | 24               | 778                              | 704                  | 111                       |
| Accrued liabilities:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Government agencies....   | -                            | -                  | -                       | -                  | -                | 118                              | -                    | -                         |
| Other.....  | 22                           | -                  | -                       | -                  | 20               | 1,230                            | -                    | 157                       |
| Advances from:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Government agencies....   | -                            | -                  | -                       | -                  | -                | 275                              | -                    | -                         |
| Other.....  | -                            | -                  | -                       | -                  | -                | -                                | -                    | 6,143                     |
| Trust and deposit liabilities:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Government agencies....   | -                            | -                  | -                       | -                  | 117              | 25                               | 529                  | -                         |
| Other.....  | -                            | -                  | -                       | -                  | 7                | *                                | 17                   | -                         |
| Bonds, debentures, and notes payable:                                   |                              |                    |                         |                    |                  |                                  |                      |                           |
| Government agencies....   | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Other:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Guaranteed by the United States....                                     | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Not guaranteed by the United States....                                 | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Other liabilities (including reserves)....                              | 53                           | -                  | 73                      | 411                | 80               | 1,160                            | -                    | 635                       |
| Total liabilities.....  | 511                          | 35                 | 203                     | 1,871              | 459              | 3,873                            | 1,394                | 7,533                     |
| <b>NET INVESTMENT</b>   |                              |                    |                         |                    |                  |                                  |                      |                           |
| United States interest:   |                              |                    |                         |                    |                  |                                  |                      |                           |
| Interest-bearing investment:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Capital stock....   | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Borrowings from the U. S. Treasury....                                  | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Other....   | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Noninterest-bearing investment:   |                              |                    |                         |                    |                  |                                  |                      |                           |
| Capital stock....   | -                            | -                  | -                       | -                  | -                | -                                | -                    | -                         |
| Appropriations....  | 450                          | 134                | 300                     | -                  | -                | -                                | -                    | -                         |
| Capitalization of assets (net)....                                      | 1,547                        | 73                 | 178                     | 5,284              | 87               | 3,250                            | -                    | -                         |
| Other....   | -                            | -                  | -                       | -                  | -                | 22,001                           | 6,772                | 8,331                     |
| Accumulated net income, or deficit (-)....                              | 169                          | 323                | 31                      | 19,498             | -15              | 8,939                            | -8                   | -128                      |
| Deposits of general and special fund revenue (-)....                    | -                            | -                  | -                       | -                  | -                | 253                              | -                    | -                         |
| Total United States interest....  | 2,166                        | 531                | 509                     | 24,782             | 71               | 34,443                           | 6,764                | 8,204                     |
| Total liabilities and investment.....                                   | 2,677                        | 566                | 712                     | 26,653             | 530              | 38,315                           | 8,158                | 15,737                    |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>                             |                              |                    |                         |                    |                  |                                  |                      |                           |
| United States investment....  | 1,997                        | 208                | 478                     | 5,284              | 87               | 34,190                           | 6,772                | 8,331                     |
| Accumulated net income, or deficit (-)....                              | 169                          | 323                | 31                      | 19,498             | -15              | 253                              | -8                   | -128                      |
| Total United States investment including interagency items....          | 2,166                        | 531                | 509                     | 24,782             | 71               | 34,443                           | 6,764                | 8,204                     |
| Interagency items:  |                              |                    |                         |                    |                  |                                  |                      |                           |
| Due from Government agencies (-)....                                    | -385                         | -                  | -296                    | -2,288             | -                | -2,599                           | -1,410               | -219                      |
| Due to Government agencies.....   | -                            | -                  | 28                      | 580                | 334              | 687                              | 690                  | 6,587                     |
| Total United States investment after exclusion of interagency items.... | 1,781                        | 531                | 240                     | 23,074             | 405              | 32,530                           | 6,044                | 14,571                    |

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, September 30, 1959**  
 (In thousands of dollars)

| Account  | Total<br>1/ | International Cooperation<br>Administration |                              | Central<br>Zone<br>Government | Civil<br>Service<br>Commission<br>2/ | Export-Import<br>Bank of<br>Washington | Federal<br>Communications<br>Commission |  |  |  |  |
|--|-------------|---|------------------------------|-------------------------------|--------------------------------------|--|---|--|--|--|--|
|  |             | Loan programs                               |                              |                               |                                      |  |   |  |  |  |  |
|  |             | U.S. dollar<br>loans                        | Foreign<br>currency<br>loans |                               |                                      |  |   |  |  |  |  |
| <b>ASSETS</b>  |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Cash in banks, on hand, and in transit..             | 1,022       | -   | -                            | 132                           | -                                    | -                                      | -                                       |  |  |  |  |
| Fund balances with the U. S. Treasury 4/.            | 2,355,996   | 12,459                                      | -                            | 21,622                        | 16,486                               | -                                      | 8,793                                   |  |  |  |  |
| Investments:   |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Public debt securities (par value)....               | 6,172       | -   | -                            | 5,750                         | -                                    | -                                      | -                                       |  |  |  |  |
| Securities of Government enterprises....             | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Unamortized premium, or discount (-)....             | -6          | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Other securities.....                                | 4,938,049   | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Advances to contractors and agents:                  |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Government agencies.....                             | 28,922      | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Other.....   | 577         | -   | -                            | -                             | 22                                   | -                                      | -                                       |  |  |  |  |
| Accounts and notes receivable:                       |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Government agencies.....                             | 9,105       | -   | -                            | 312                           | 22                                   | -                                      | 71                                      |  |  |  |  |
| Other (net).....                                     | 2,655,624   | -   | -                            | 678                           | 5                                    | -                                      | -                                       |  |  |  |  |
| Inventorys.....                                      | 6,882,709   | -   | -                            | 140                           | 77                                   | -                                      | 12                                      |  |  |  |  |
| Allowance for losses (-).....                        | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Accrued interest receivable:                         |             |   |                              |                               |                                      |  |   |  |  |  |  |
| On public debt securities.....                       | 58          | -   | -                            | 28                            | -                                    | -                                      | -                                       |  |  |  |  |
| On securities of Government enterprises              | 199,247     | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Other.....   | 403,240     | 9,292                                       | 9,424                        | -                             | -                                    | 353                                    | -                                       |  |  |  |  |
| Loans receivable:                                    |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Government agencies.....                             | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Other: U. S. dollar loans.....                       | 9,686,656   | 1,847,296                                   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Foreign currency loans.....                          | 1,167,618   | -   | 1,150,986                    | -                             | -                                    | 16,632                                 | -                                       |  |  |  |  |
| Allowance for losses (-).....                        | -92,762     | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Acquired security or collateral (net)....            | 59,915      | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Land, structures, and equipment.....                 | 6,782,932   | -   | -                            | 46,014                        | 2,283                                | -                                      | 3,474                                   |  |  |  |  |
| Accumulated depreciation (-).....                    | -1,938,636  | -   | -                            | -16,594                       | -                                    | -                                      | -                                       |  |  |  |  |
| Foreign currencies.....                              | 43,903      | -   | -                            | -                             | -                                    | 43,903                                 | -                                       |  |  |  |  |
| Other assets (net).....                              | 718,960     | 13,361                                      | -                            | 2,932                         | 2                                    | -                                      | -                                       |  |  |  |  |
| Total assets.....                                    | 33,831,102  | 1,882,408                                   | 1,160,410                    | 61,014                        | 18,895                               | 60,888                                 | 12,358                                  |  |  |  |  |
| <b>LIABILITIES</b>                                   |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Accounts payable:                                    |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Government agencies.....                             | 28,955      | -   | -                            | 2,728                         | 1                                    | -                                      | 273                                     |  |  |  |  |
| Other.....   | 48,455      | -   | -                            | -                             | 9                                    | -                                      | -                                       |  |  |  |  |
| Accrued liabilities:                                 |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Government agencies.....                             | 26,586      | 9,196                                       | -                            | 39                            | 339                                  | -                                      | -                                       |  |  |  |  |
| Other.....   | 134,138     | -   | -                            | 649                           | 590                                  | -                                      | 8,008                                   |  |  |  |  |
| Advocacy from:                                       |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Government agencies.....                             | 80,027      | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Other.....   | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Trade and deposit liabilities:                       |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Government agencies.....                             | 23,054      | 241   | 2                            | -                             | 822                                  | -                                      | 395                                     |  |  |  |  |
| Other.....   | 22,552      | -   | -                            | 5,774                         | 46                                   | -                                      | *                                       |  |  |  |  |
| Bank, debenture, and notes payable:                  |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Government agencies.....                             | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Other: Guaranteed by the U. S. ....                  | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Not guaranteed by the U. S. ....                     | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Other liabilities (including reserves)....           | 84,683      | 13,361                                      | -                            | *                             | -                                    | -                                      | 1,237                                   |  |  |  |  |
| Total liabilities.....                               | 448,450     | 22,799                                      | 2                            | 9,190                         | 1,806                                | -                                      | 9,914                                   |  |  |  |  |
| <b>NET INVESTMENT</b>                                |             |   |                              |                               |                                      |  |   |  |  |  |  |
| United States interest:                              |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Interest-bearing investment:                         |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Capital stock.....                                   | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Borrowings from the U. S. Treasury...                | 4,622,967   | 1,162,214                                   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Other.....   | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Noninterest-bearing investment:                      |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Capital stock.....                                   | -           | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Appropriations.....                                  | 18,338,714  | 718,792                                     | -                            | 19,382                        | -                                    | -                                      | 276                                     |  |  |  |  |
| Capitalization of assets (net)....                   | 5,634,875   | -   | 1,151,213                    | 32,442                        | -                                    | 60,322                                 | -                                       |  |  |  |  |
| Other.....   | 9,686,925   | -   | -                            | -                             | 1,423                                | -                                      | 2,168                                   |  |  |  |  |
| Accumulated net income, or deficit (-)....           | -3,200,035  | -21,397                                     | 9,196                        | -                             | -                                    | 566                                    | -                                       |  |  |  |  |
| Deposits of general and special fund revenue (-).... | -1,700,794  | -   | -                            | -                             | -                                    | -                                      | -                                       |  |  |  |  |
| Total United States interest.....                    | 33,382,651  | 1,859,610                                   | 1,160,408                    | 51,824                        | 17,089                               | 60,888                                 | 2,444                                   |  |  |  |  |
| Total liabilities and investment.....                | 33,831,102  | 1,882,408                                   | 1,160,410                    | 61,014                        | 18,895                               | 60,888                                 | 12,358                                  |  |  |  |  |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>          |             |   |                              |                               |                                      |  |   |  |  |  |  |
| United States investment.....                        | 36,582,687  | 1,881,007                                   | 1,151,213                    | 51,824                        | 17,089                               | 60,322                                 | 2,444                                   |  |  |  |  |
| Accumulated net income, or deficit (-)....           | -3,200,035  | -21,397                                     | 9,196                        | -                             | -                                    | 566                                    | -                                       |  |  |  |  |
| U. S. investment incl. interagency items:            |             |   |                              |                               |                                      |  |   |  |  |  |  |
| Due from Government agencies (-).....                | -237,274    | -   | -                            | -                             | 312                                  | -22                                    | -                                       |  |  |  |  |
| Due to Government agencies.....                      | 158,622     | 9,438                                       | 2                            | 2,767                         | 1,162                                | -                                      | 669                                     |  |  |  |  |
| U. S. investment excl. interagency items.            | 33,304,000  | 1,869,047                                   | 1,160,410                    | 54,279                        | 18,230                               | 60,888                                 | 3,042                                   |  |  |  |  |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, September 30, 1959 - (Continued)**  
 (In thousands of dollars)

| Account   | Federal<br>Mediation and<br>Conciliation<br>Service | Federal<br>Power<br>Commission | National<br>Aeronautics<br>and Space<br>Administration | Panama<br>Canal<br>Company | Selective<br>Service<br>System | Small<br>Business<br>Adminis-<br>tration<br>2/ | Veterans'<br>Admis-<br>stration |
|---|---|--------------------------------|--|----------------------------|--------------------------------|--|---------------------------------|
|   |   |                                |  | Panama<br>Canal<br>Bridge  |                                |  |                                 |
| <b>ASSETS</b>   |   |                                |  |                            |                                |  |                                 |
| Cash in banks, on hand, and in transit...             |   |                                |  |                            |                                |  |                                 |
| Fund balances with the U. S. Treasury 4/              | 3,216   | 6,013                          | 678,396  | 17,951                     | 24,705                         | 16,475   | 7,901                           |
| Investments:  |   |                                |  |                            |                                |  |                                 |
| Public debt securities (per value)...                 | -   | -                              | -  | -                          | -                              | -  | -                               |
| Securities of Government enterprises...               | -   | -                              | -  | -                          | -                              | -  | -                               |
| Unamortized premium, or discount (-)...               | -   | -                              | -  | -                          | -                              | -  | -                               |
| Other securities...                                   | -   | -                              | -  | -                          | -                              | -  | -                               |
| Advances to contractors and agents:                   |   |                                |  |                            |                                |  |                                 |
| Government agencies.....                              | -   | -                              | 1,672  | -                          | -                              | -  | -                               |
| Other.....  | -   | -                              | 296  | -                          | 1                              | 19   | 57                              |
| Accounts and notes receivable:                        |   |                                |  |                            |                                |  |                                 |
| Government agencies.....                              | -   | 2                              | 5  | -                          | -                              | -  | -                               |
| Other (net).....                                      | 8   | 70                             | 32   | -                          | 1                              | 2  | 6,320                           |
| Inventorys.....                                       | -   | 51                             | 4,696  | -                          | -                              | -  | -                               |
| Allowance for losses (-)....                          | -   | -                              | -  | -                          | -                              | -  | -                               |
| Accrued interest receivable:                          |   |                                |  |                            |                                |  |                                 |
| On public debt securities.....                        | -   | -                              | -  | -                          | -                              | -  | -                               |
| On securities of Government enterprises.....          | -   | -                              | -  | -                          | -                              | -  | -                               |
| Other.....  | -   | -                              | -  | -                          | -                              | -  | 438                             |
| Loans receivable:                                     |   |                                |  |                            |                                |  |                                 |
| Government agencies.....                              | -   | -                              | -  | -                          | -                              | -  | -                               |
| Other: U. S. dollar loans.....                        | -   | -                              | -  | -                          | -                              | -  | 254,298                         |
| Foreign currency loans.....                           | -   | -                              | -  | -                          | -                              | -  | -                               |
| Allowance for losses (-)....                          | -   | -                              | -  | -                          | -                              | -  | -                               |
| Acquired security or collateral (net):                |   |                                |  |                            |                                |  |                                 |
| Land, structures, and equipment.....                  | 331   | 915                            | 305,470  | -                          | 6,067                          | 960  | 59,409                          |
| Accumulated depreciation (-)....                      | -   | -                              | -  | -                          | -                              | -  | -                               |
| Foreign currencies.....                               | -   | -                              | -  | -                          | -                              | -  | -                               |
| Other assets (net).....                               | -   | -                              | 121,966  | 2,049                      | -                              | -  | 23                              |
| Total assets.....                                     | 3,556   | 7,051                          | 1,112,532  | 20,000                     | 30,774                         | 17,459   | 328,447                         |
| <b>LIABILITIES</b>                                    |   |                                |  |                            |                                |  |                                 |
| Accounts payable:                                     |   |                                |  |                            |                                |  |                                 |
| Government agencies.....                              | 32  | -                              | 861  | -                          | -                              | *  | -                               |
| Other.....  | 137   | 355                            | 10,471   | -                          | 1,593                          | 7  | 7,217                           |
| Accrued liabilities:                                  |   |                                |  |                            |                                |  |                                 |
| Government agencies.....                              | -   | -                              | -  | -                          | -                              | 25   | -                               |
| Other.....  | -   | -                              | -  | -                          | -                              | 982  | -                               |
| Advances from:  |   |                                |  |                            |                                |  |                                 |
| Government agencies.....                              | -   | -                              | -  | -                          | -                              | -  | -                               |
| Other.....  | -   | -                              | -  | -                          | -                              | -  | -                               |
| Trust and deposit liabilities:                        |   |                                |  |                            |                                |  |                                 |
| Government agencies.....                              | 126   | 253                            | 1,491  | -                          | 889                            | 541  | -                               |
| Other.....  | 6   | 9                              | 77   | -                          | 25                             | 44   | -                               |
| Bonds, debentures, and notes payable:                 |   |                                |  |                            |                                |  |                                 |
| Government agencies.....                              | -   | -                              | -  | -                          | -                              | -  | -                               |
| Other: Guaranteed by the U. S. ....                   | -   | -                              | -  | -                          | -                              | -  | -                               |
| Not guaranteed by the U. S. ....                      | -   | -                              | -  | -                          | -                              | -  | -                               |
| Other liabilities (including reserves)....            | 551   | -                              | 5,251  | -                          | -                              | 10,656   | 707                             |
| Total liabilities.....                                | 851   | 617                            | 18,161   | -                          | 2,507                          | 12,254   | 7,924 6/                        |
| <b>NET INVESTMENT</b>                                 |   |                                |  |                            |                                |  |                                 |
| United States interest:                               |   |                                |  |                            |                                |  |                                 |
| Interest-bearing investment:                          |   |                                |  |                            |                                |  |                                 |
| Capital stock.....                                    | -   | -                              | -  | -                          | -                              | -  | -                               |
| Borrowings from the U. S. Treasury.....               | -   | -                              | -  | -                          | -                              | -  | -                               |
| Other.....  | -   | -                              | -  | -                          | -                              | -  | -                               |
| Noninterest-bearing investment:                       |   |                                |  |                            |                                |  |                                 |
| Capital stock.....                                    | -   | -                              | -  | -                          | -                              | -  | -                               |
| Appropriations.....                                   | 2,924   | -                              | 677,112  | 20,000                     | 31,355                         | 4,244  | 478,027                         |
| Capitalization of assets (net).....                   | -   | -                              | -  | -                          | 6,067                          | -  | -                               |
| Other.....  | -220  | 6,434                          | 417,268  | -                          | -                              | 960  | -                               |
| Accumulated net income, or deficit (-)....            | -   | -                              | -  | -                          | -9,155                         | -  | -14,893                         |
| Deposits of general and special fund revenues (-).... | -   | -                              | -  | -                          | -                              | -  | -142,611                        |
| Total United States interest.....                     | 2,704   | 6,434                          | 1,094,380  | 20,000                     | 28,267                         | 5,205  | 320,523                         |
| Total liabilities and investment.....                 | 3,556   | 7,051                          | 1,112,532  | 20,000                     | 30,774                         | 17,459   | 328,447                         |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>           |   |                                |  |                            |                                |  |                                 |
| United States investment.....                         | 2,704   | 6,434                          | 1,094,380  | 20,000                     | 37,422                         | 5,205  | 335,426                         |
| Accumulated net income, or deficit (-)....            | -   | -                              | -  | -                          | -9,155                         | -  | -14,893                         |
| U. S. investment incl. interagency items.             | 2,704   | 6,434                          | 1,094,380  | 20,000                     | 28,267                         | 5,205  | 320,523                         |
| Interagency items:                                    |   |                                |  |                            |                                |  |                                 |
| Due from Government agencies (-)....                  | -   | -2                             | -1,677   | -                          | -                              | *  | -                               |
| Due to Government agencies.....                       | 157   | 253                            | 2,352  | -                          | 889                            | 566  | -                               |
| U. S. investment excl. interagency items.             | 2,861   | 6,685                          | 1,095,055  | 20,000                     | 29,156                         | 5,770  | 320,523                         |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, September 30, 1959 - (Continued)**  
 (In thousands of dollars)

| Account  | General Services Administration              |                                  |              | Agriculture Department        |  | Commerce Department | HEW Department |
|--|--|----------------------------------|--------------|-------------------------------|--|---------------------|----------------|
|  | Public Works Administration (in liquidation) | Strategic and critical materials | All other 1/ | Farmers' Home Administra-tion | Rural Electrifica-tion Adminis-tration |                     |                |
|  |  |                                  |              |                               |  |                     |                |
| <b>ASSETS</b>  |  |                                  |              |                               |  |                     |                |
| Cash in banks, on hand, and in transit...              | -  | -                                | -            | 5                             | 442                                    | 40                  | -              |
| Fund balances with the U. S. Treasury 2/...            | -  | 136,063                          | 482,772      | 137,453                       | 130,350                                | 481,985             | -              |
| Investments:   |  |                                  |              |                               |  |                     |                |
| Public debt securities (par value)...                  | -  | -                                | -            | -                             | -                                      | 422                 | -              |
| Securities of Government enterprises...                | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Unamortized premium or discount (-)...                 | -  | -                                | -            | -                             | -                                      | -6                  | -              |
| Other securities.....                                  | -  | -                                | 61           | -                             | -                                      | -                   | -              |
| Advances to contractors and agents:                    |  |                                  |              |                               |  |                     |                |
| Government agencies...                                 | -  | 714                              | 22,992       | -                             | -                                      | 44                  | -              |
| Other.....   | -  | -                                | 77           | 4                             | 88                                     | 10                  | -              |
| Accounts and notes receivable:                         |  |                                  |              |                               |  |                     |                |
| Government agencies.....                               | -  | 291                              | 5,001        | 30                            | 1                                      | 2,952               | -              |
| Other (net).....                                       | 87   | 5,479                            | 75,969       | 44                            | *                                      | 13,741              | -              |
| Inventories.....                                       | -  | 6,852,524                        | 14,937       | 176                           | -                                      | 3,825               | -              |
| Allowance for losses (-).....                          | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Accrued interest receivable:                           |  |                                  |              |                               |  |                     |                |
| On public debt securities.....                         | -  | -                                | -            | -                             | -                                      | 30                  | -              |
| On securities of Government enterprises                | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Other.....   | 663  | -                                | 246          | 28,092                        | 148,375                                | 2,027               | 120            |
| Loans receivable:                                      |  |                                  |              |                               |  |                     |                |
| Government agencies.....                               | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Other: U. S. dollar loans.....                         | 79,359                                       | -                                | -            | 837,372                       | 3,028,631                              | 200,878             | 341            |
| Foreign currency loans.....                            | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Allowance for losses (-).....                          | -  | -                                | -            | -83,428                       | -9,334                                 | -                   | -              |
| Acquired security or collateral (net)....              | -  | -                                | -            | 506                           | -                                      | -                   | -              |
| Land, structures, and equipment.....                   | -  | 2                                | 1,127,474    | 2,523                         | 763                                    | 4,677,800 3/        | -              |
| Accumulated depreciation (-).....                      | -  | -                                | -            | -14                           | -763                                   | -1,824,245 2/       | -              |
| Foreign currencies.....                                | -  | -                                | 380,640      | 579                           | -                                      | -                   | -              |
| Other assets (net).....                                | -  | 20                               | -            | -                             | -                                      | 38,503              | -              |
| Total assets.....                                      | 80,109                                       | 6,995,094                        | 2,110,170    | 923,341                       | 3,298,554                              | 3,598,008           | 461            |
| <b>LIABILITIES</b>                                     |  |                                  |              |                               |  |                     |                |
| Accounts payable:                                      |  |                                  |              |                               |  |                     |                |
| Government agencies.....                               | -  | 2,144                            | 22,800       | -                             | 54                                     | 61                  | -              |
| Other.....   | -  | 1,289                            | 7,824        | 18                            | 24                                     | 13,868              | -              |
| Accrued liabilities:                                   |  |                                  |              |                               |  |                     |                |
| Government agencies.....                               | -  | -                                | -            | 2,230                         | 14,742                                 | -                   | -              |
| Other.....   | -  | -                                | -            | 2,128                         | 625                                    | 121,156             | -              |
| Advance from:  |  |                                  |              |                               |  |                     |                |
| Government agencies.....                               | -  | -                                | -            | -                             | -                                      | 80,027              | -              |
| Other.....   | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Trust and deposit liabilities:                         |  |                                  |              |                               |  |                     |                |
| Government agencies.....                               | -  | -                                | 4,120        | 810                           | 256                                    | 535                 | -              |
| Other.....   | -  | 504                              | 348          | 12,673                        | 15                                     | 1,427               | -              |
| Bonds, debentures, and notes payable:                  |  |                                  |              |                               |  |                     |                |
| Government agencies.....                               | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Other: Guaranteed by the U. S. ....                    | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Not guaranteed by the U. S. ....                       | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Other liabilities (including reserves)...              | -  | 2,845                            | 24,886       | 4,436                         | 1,047                                  | 14,976              | -              |
| Total liabilities.....                                 | -  | 6,782                            | 59,978       | 22,295                        | 16,764                                 | 232,049             | -              |
| <b>NET INVESTMENT</b>                                  |  |                                  |              |                               |  |                     |                |
| United States interest:                                |  |                                  |              |                               |  |                     |                |
| Interest-bearing investment:                           |  |                                  |              |                               |  |                     |                |
| Capital stock.....                                     | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Borrowings from the U. S. Treasury.....                | -  | -                                | -            | 377,429                       | 3,083,323                              | -                   | -              |
| Other.....   | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Noninterest-bearing investment:                        |  |                                  |              |                               |  |                     |                |
| Capital stock.....                                     | -  | -                                | -            | -                             | -                                      | -                   | -              |
| Appropriations.....                                    | 1,667,052                                    | -                                | -            | 528,481                       | 279,160                                | 2,140,214           | 706            |
| Capitalization of assets (net).....                    | -  | -                                | -            | 438,226                       | -                                      | 3,930,792           | -              |
| Other.....   | -  | 6,988,311                        | 2,050,191    | -4,448                        | -1,046                                 | 162                 | -              |
| Accumulated net income, or deficit (-)...              | -1,586,943                                   | -                                | -            | -186,993                      | -78,086                                | -1,823,899          | -246           |
| Deposits of general and special fund revenues (-)..... | -  | -                                | -            | -251,650                      | -1,561                                 | -881,310            | -              |
| Total United States interest.....                      | 80,109                                       | 6,995,311                        | 2,050,191    | 901,046                       | 3,281,789                              | 3,365,959           | 461            |
| Total liabilities and investment.....                  | 80,109                                       | 6,995,094                        | 2,110,170    | 923,341                       | 3,298,554                              | 3,598,008           | 461            |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>            |  |                                  |              |                               |  |                     |                |
| United States investment.....                          | 1,667,052                                    | 6,988,311                        | 2,050,191    | 1,088,039                     | 3,359,876                              | 5,189,858           | 706            |
| Accumulated net income, or deficit (-)...              | -1,586,943                                   | -                                | -            | -186,993                      | -78,086                                | -1,823,899          | -246           |
| U. S. investment incl. interagency items.              | 80,109                                       | 6,988,311                        | 2,050,191    | 901,046                       | 3,281,789                              | 3,365,959           | 461            |
| Interagency items:                                     |  |                                  |              |                               |  |                     |                |
| Due from Government agencies (-).....                  | -  | -1,005                           | -27,993      | -30                           | -1                                     | -2,996              | -              |
| Due to Government agencies.....                        | -  | 2,144                            | 26,920       | 3,040                         | 15,053                                 | 80,623              | -              |
| U. S. investment excl. interagency items.              | 80,109                                       | 6,988,451                        | 2,049,118    | 904,056                       | 3,296,841                              | 3,443,585           | 461            |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, September 30, 1959 - (Continued)**

(In thousands of dollars)

| Account  | Interior Department             |                                   |                                   | Justice Department                      |   | State Department | Treasury Department      |
|--|---------------------------------|-----------------------------------|-----------------------------------|---|---|------------------|--------------------------|
|  | Bonneville Power Administration | Southeastern Power Administration | Southwestern Power Administration | Immigration and Nationalization Service | Legal activities and general administration |                  |                          |
| <b>ASSETS</b>  |                                 |                                   |                                   |   |   |                  |                          |
| Gross in banks, on hand, and in transit...             | 43,276                          | -                                 | 1,755                             | -                                       | 14,861                                      | 22               | *                        |
| Fund balances with the U. S. Treasury <sup>14/</sup>   |                                 |                                   |                                   |   | 47,913                                      | 39,417           | 6,134                    |
| Investments:   |                                 |                                   |                                   |   |   |                  | -                        |
| Public debt securities (par value)...                  | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Securities of Government enterprises...                | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Unamortized premium, or discount (-)...                | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other securities...                                    | -                               | -                                 | -                                 | -                                       | -   | -                | 4,937,988 <sup>10/</sup> |
| Advances to contractors and agents:                    |                                 |                                   |                                   |   |   |                  | -                        |
| Government agencies.....                               | 3,500                           | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other.....   | -                               | -                                 | 1                                 | -                                       | -   | -                | -                        |
| Accounts and notes receivable:                         |                                 |                                   |                                   |   |   |                  | -                        |
| Government agencies.....                               | 268                             | -                                 | 49                                | 5                                       | 94  | -                | -                        |
| Other (net).....                                       | 8,896                           | 1,261                             | 865                               | 219                                     | 17  | -                | 2,541,923 <sup>11/</sup> |
| Inventories.   | 5,489                           | -                                 | -                                 | 477                                     | 75  | 60               | 169                      |
| Allowance for losses (-).....                          | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Accrued interest receivable:                           |                                 |                                   |                                   |   |   |                  | -                        |
| On public debt securities.....                         | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| On securities of Government enterprises                | -                               | -                                 | -                                 | -                                       | -   | -                | 199,247                  |
| Other.....   | -                               | -                                 | -                                 | -                                       | -   | -                | 204,209                  |
| Leases receivable:                                     |                                 |                                   |                                   |   |   |                  | -                        |
| Government agencies.....                               | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other: U. S. dollar loans.....                         | -                               | -                                 | -                                 | -                                       | -   | -                | 3,438,481 <sup>12/</sup> |
| Foreign currency loans.....                            | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Allowance for leases (-).....                          | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Acquired security or collateral (net).....             |                                 |                                   |                                   |   |   |                  | -                        |
| Land, structures, and equipment.                       | 443,535                         | 86                                | 25,594                            | 13,904                                  | 5,286                                       | 62,272           | -                        |
| Accumulated depreciation (-).....                      | -89,194                         | -33                               | -4,833                            | -                                       | -   | -2,978           | -                        |
| Foreign currencies.....                                | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other assets (net).....                                | 24,458                          | 87                                | -4                                | -                                       | 126,232                                     | 8,112            | -                        |
| Total assets.....                                      | 440,228                         | 3,156                             | 37,010                            | 62,138                                  | 171,484                                     | 73,710           | 11,321,847               |
| <b>LIABILITIES</b>                                     |                                 |                                   |                                   |   |   |                  |                          |
| Accounts payable:                                      |                                 |                                   |                                   |   |   |                  | -                        |
| Government agencies.....                               | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other.....   | 3,475                           | 9                                 | 373                               | 1,657                                   | -   | 130              | -                        |
| Accrued liabilities:                                   |                                 |                                   |                                   |   |   |                  | -                        |
| Government agencies.....                               | -                               | 16                                | -                                 | -                                       | -   | -                | -                        |
| Other.....   | -                               | *                                 | -                                 | -                                       | -   | -                | -                        |
| Advances from:   |                                 |                                   |                                   |   |   |                  | -                        |
| Government agencies.....                               | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other.....   | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Trust and deposit liabilities:                         |                                 |                                   |                                   |   |   |                  | -                        |
| Government agencies.....                               | 648                             | 7                                 | 7,499                             | 1,590                                   | 2,829                                       | -                | -                        |
| Other.....   | 1,224                           | -                                 | -                                 | -                                       | -   | 381              | -                        |
| Bonds, debentures, and notes payable:                  |                                 |                                   |                                   |   |   |                  | -                        |
| Government agencies.....                               | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other: Guaranteed by the U. S. ....                    | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Not guaranteed by the U. S. ....                       | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other liabilities (including reserves).....            | 2,113                           | 25                                | 149                               | -                                       | -   | 2,443            | -                        |
| Total liabilities.....                                 | 7,459                           | 57                                | 8,021                             | 3,247                                   | 2,829                                       | 2,954            | -                        |
| <b>NET INVESTMENT</b>                                  |                                 |                                   |                                   |   |   |                  |                          |
| United States interest:                                |                                 |                                   |                                   |   |   |                  | -                        |
| Interest-bearing investment:                           |                                 |                                   |                                   |   |   |                  | -                        |
| Capital stock.....                                     | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Borrowings from the U. S. Treasury.....                | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Other.....   | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Noninterest-bearing investment:                        |                                 |                                   |                                   |   |   |                  | -                        |
| Capital stock.....                                     | -                               | -                                 | -                                 | -                                       | -   | -                | -                        |
| Appropriations.....                                    | 608,719                         | 9,763                             | 36,528                            | 44,910                                  | 37,078                                      | 99,932           | 10,918,392               |
| Capitalization of assets (net).....                    | 17,557                          | 98                                | 513                               | -                                       | -   | -2,355           | -                        |
| Other.....   | 75,387 <sup>13/</sup>           | -334 <sup>14/</sup>               | 4,896 <sup>13/</sup>              | 13,981                                  | 131,578                                     | 214              | -                        |
| Accumulated net income, or deficit (-)....             | 33,333                          | 83,417                            | 17,222                            | -                                       | -   | -25,614          | 403,456                  |
| Deposits of general and special fund revenues (-)..... | -302,226                        | -89,845                           | -30,169                           | -                                       | -   | -1,421           | -                        |
| Total United States interest.....                      | 432,769                         | 3,100                             | 28,989                            | 58,891                                  | 168,655                                     | 70,756           | 11,321,847               |
| Total liabilities and investment.....                  | 440,228                         | 3,156                             | 37,010                            | 62,138                                  | 171,484                                     | 73,710           | 11,321,847               |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>            |                                 |                                   |                                   |   |   |                  |                          |
| United States investment.....                          | 399,436                         | -80,318                           | 11,768                            | 58,891                                  | 168,655                                     | 96,370           | 10,918,392               |
| Accumulated net income, or deficit (-)....             | 33,333                          | 83,417                            | 17,222                            | -                                       | -   | -25,614          | 403,456                  |
| U. S. investment incl. interagency items:              |                                 |                                   |                                   |   |   |                  | -                        |
| Interagency items:                                     |                                 |                                   |                                   |   |   |                  | -                        |
| Due from Government agencies (-).....                  | -3,768                          | -                                 | -49                               | -5                                      | -94   | -                | -199,247                 |
| Due to Government agencies.....                        | 648                             | 23                                | 7,499                             | 1,590                                   | 2,829                                       | -                | -                        |
| U. S. investment excl. interagency items.              | 429,649                         | 3,122                             | 36,439                            | 60,475                                  | 171,390                                     | 70,756           | 11,122,601               |

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 5.- Certain Deposit Funds, September 30, 1959**  
 (In thousands of dollars)

| Account  | Total            | Farm Credit Administration |                                   | Federal Deposit Insurance Corporation | Federal Home Loan Bank Board |
|--|------------------|----------------------------|-----------------------------------|---------------------------------------|------------------------------|
|  |                  | Banks for cooperatives     | Federal intermediate credit banks |                                       |                              |
| <b>ASSETS</b>  |                  |                            |                                   |                                       |                              |
| Cash in banks, on hand, and in transit.....            | 87,115           | 17,076                     | 24,670                            | 123                                   | 45,246                       |
| Fund balances with the U. S. Treasury 1/.....          | 11,270           | 1,788                      | 272                               | 2,955                                 | 6,255                        |
| Investments:   |                  |                            |                                   |                                       |                              |
| Public debt securities (par value).....                | 3,361,154        | 42,963                     | 104,535                           | 2,165,496                             | 1,048,160                    |
| Securities of wholly owned Govt. enterprises.....      | -                | -                          | -                                 | -                                     | -                            |
| Unamortized premium, or discount (-).....              | -6,025           | 110                        | -75                               | -3,596                                | -2,465                       |
| Other securities.....                                  | 15,220           | -                          | -                                 | -                                     | 15,220                       |
| Advances to contractors and agents:                    |                  |                            |                                   |                                       |                              |
| Government agencies.....                               | -                | -                          | -                                 | -                                     | -                            |
| Other.....   | -                | -                          | -                                 | -                                     | -                            |
| Inventories.....                                       | 60               | -                          | -                                 | -                                     | 60                           |
| Allowance for losses (-).....                          | -                | -                          | -                                 | -                                     | -                            |
| Accounts and other receivables:                        |                  |                            |                                   |                                       |                              |
| Government agencies.....                               | 5                | 5                          | -                                 | -                                     | -                            |
| Other (net).....                                       | 65,163           | 7,060                      | 29,096                            | 17,742                                | 11,265                       |
| Loans receivable:                                      |                  |                            |                                   |                                       |                              |
| Government agencies.....                               | 15,100           | -                          | 15,100                            | -                                     | -                            |
| Other.....   | 3,934,746        | 575,752                    | 1,562,422                         | 1,790                                 | 1,794,862                    |
| Acquired security or collateral (net).....             | -5,307           | -3,797                     | -                                 | -1,511                                | -                            |
| Land, structures, and equipment.....                   | 3,400            | 478                        | 765                               | *                                     | *                            |
| Accumulated depreciation (-).....                      | 1,244            | 407                        | -765                              | -                                     | -                            |
| Other assets (net).....                                | -1,173           | -                          | -                                 | -                                     | -                            |
| Total assets.....                                      | 5,863            | 1,517                      | 732                               | 2,386                                 | 1,227                        |
| <b>Total assets.....</b>                               | <b>7,484,774</b> | <b>62,886</b>              | <b>1,736,672</b>                  | <b>2,185,447</b>                      | <b>2,919,770</b>             |
| <b>LIABILITIES</b>                                     |                  |                            |                                   |                                       |                              |
| Accounts and other payables:                           |                  |                            |                                   |                                       |                              |
| Government agencies.....                               | 140              | 22                         | 2                                 | 115                                   | -                            |
| Other.....   | 48,755           | 4,266                      | 25,713                            | 721                                   | 18,054                       |
| Advances from:   |                  |                            |                                   |                                       |                              |
| Government agencies.....                               | -                | -                          | -                                 | -                                     | -                            |
| Other.....   | -                | -                          | -                                 | -                                     | -                            |
| Trust and deposit liabilities:                         |                  |                            |                                   |                                       |                              |
| Government agencies.....                               | 205              | 9                          | 8                                 | 188                                   | -                            |
| Other.....   | 571,006          | 12                         | 324                               | 238                                   | 570,432                      |
| Bonds, debentures, and notes payable:                  |                  |                            |                                   |                                       |                              |
| Government agencies.....                               | 15,100           | 15,100                     | -                                 | -                                     | -                            |
| Other: Guaranteed by the United States.....            | -                | -                          | -                                 | -                                     | -                            |
| Not guaranteed by the United States.....               | 3,294,070        | 359,875                    | 1,532,265                         | -                                     | 1,401,930                    |
| All other liabilities (including reserves).....        | 127,359          | 394                        | 1,257                             | 124,322                               | 1,386                        |
| Total liabilities.....                                 | 4,056,634        | 379,679                    | 1,559,569                         | 125,585                               | 1,991,802                    |
| <b>NET INVESTMENT</b>                                  |                  |                            |                                   |                                       |                              |
| Private interests:                                     |                  |                            |                                   |                                       |                              |
| Capital stock.....                                     | 911,934          | 39,097                     | 21,090                            | -                                     | 851,748                      |
| Accumulated net income, or deficit (-).....            | 116,999          | 24,017                     | 16,762                            | -                                     | 76,220                       |
| Total private interest.....                            | 1,028,933        | 63,113                     | 37,852                            | -                                     | 927,968                      |
| United States interest:                                |                  |                            |                                   |                                       |                              |
| Interest-bearing investment:                           |                  |                            |                                   |                                       |                              |
| Capital stock.....                                     | -                | -                          | -                                 | -                                     | -                            |
| Borrowing from the U. S. Treasury.....                 | -                | -                          | -                                 | -                                     | -                            |
| Other.....   | -                | -                          | -                                 | -                                     | -                            |
| Noninterest-bearing investment:                        |                  |                            |                                   |                                       |                              |
| Capital stock.....                                     | 214,678          | 126,339                    | 88,339                            | -                                     | -                            |
| Appropriations.....                                    | -                | -                          | -                                 | -                                     | -                            |
| Capitalization of assets (net).....                    | -                | -                          | -                                 | -                                     | -                            |
| Other.....   | -                | -                          | -                                 | -                                     | -                            |
| Accumulated net income, or deficit (-).....            | 2,184,528        | 73,755                     | 50,912                            | 2,059,862                             | 2/                           |
| Deposits of general and special fund revenues (-)..... | -                | -                          | -                                 | -                                     | -                            |
| Total United States interest.....                      | 2,399,207        | 200,094                    | 139,251                           | 2,059,862                             | -                            |
| Total liabilities and investment.....                  | 7,484,774        | 62,886                     | 1,736,672                         | 2,185,447                             | 2,919,770                    |
| <b>ANALYSIS OF UNITED STATES INVESTMENT</b>            |                  |                            |                                   |                                       |                              |
| United States investment.....                          | 214,678          | 126,339                    | 88,339                            | -                                     | -                            |
| Accumulated net income, or deficit (-).....            | 2,184,528        | 73,755                     | 50,912                            | 2,059,862                             | -                            |
| Total U. S. investment including interagency items.    | 2,399,207        | 200,094                    | 139,251                           | 2,059,862                             | -                            |
| Interagency items:                                     |                  |                            |                                   |                                       |                              |
| Due from Government agencies (-).....                  | -15,105          | -5                         | -15,100                           | -                                     | -                            |
| Due to Government agencies.....                        | 15,445           | 15,131                     | 10                                | 304                                   | -                            |
| Total U. S. investment excluding interagency items.    | 2,399,547        | 215,221                    | 124,161                           | 2,060,165                             | -                            |

1/ See Table 1, footnote 1.  
 2/ The surplus is not available by law for dividend distribution end is

considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 6.- Certain Trust Revolving Funds, September 30, 1959**

(In thousands of dollars)

| Account  | Total<br>2/ | Civil<br>Service<br>Commission          | Federal<br>Communications<br>Commission            | General<br>Services<br>Administration | Housing and Home<br>Finance Agency       |
|--|-------------|---|--|---------------------------------------|--|
|  |             | Employees'<br>life<br>insurance<br>fund | International<br>telecommunications<br>settlements | National<br>Archives<br>trust<br>fund | Federal National<br>Mortgage Association |
|  |             |   |  |                                       | Secondary market<br>operations           |
| <b>ASSETS</b>  |             |   |  |                                       |  |
| Cash in banks, on hand, and in transit.....            | 2,202       | -                                       | -  | -                                     | -  |
| Fund balances with the U. S. Treasury 2/.....          | 207,423     | 4,529                                   | 64   | 142                                   | 51,957                                   |
| Investments:   |             |   |  |                                       |  |
| Public debt securities (par value).....                | 105,760     | 102,842                                 | -  | 102                                   | -  |
| Securities of Government enterprises.....              | 83          | -                                       | -  | -                                     | 83                                       |
| Unamortized premium, or discount (-).....              | -1,206      | -1,194                                  | -  | -3                                    | -  |
| Other securities.....                                  | -           | -                                       | -  | -                                     | -  |
| Advances to contractors and agents:                    |             |   |  |                                       |  |
| Government agencies.....                               | -           | -                                       | -  | -                                     | -  |
| Other.....   | -           | -                                       | -  | -                                     | -  |
| Accounts and notes receivable:                         |             |   |  |                                       |  |
| Government agencies.....                               | 11,766      | 9,725                                   | -  | 1                                     | 2,019                                    |
| Other (net).....                                       | 960         | 849                                     | 41   | 1                                     | 50                                       |
| Inventorys.....  | 368         | 8                                       | -  | 31                                    | -  |
| Allowance for losses (-).....                          | -           | -                                       | -  | -                                     | -  |
| Accrued interest receivable:                           |             |   |  |                                       |  |
| On public debt securities.....                         | 628         | 627                                     | -  | 1                                     | -  |
| On securities of Government enterprises.....           | 9           | -                                       | -  | -                                     | 9  |
| Other.....   | 8,044       | -                                       | -  | -                                     | 7,217                                    |
| Less receivable:                                       |             |   |  |                                       |  |
| Government agencies.....                               | -           | -                                       | -  | -                                     | -  |
| Other.....   | 1,802,803   | -                                       | -  | -                                     | 1,776,644                                |
| Allowance for losses (-).....                          | -74,374     | -                                       | -  | -                                     | -70,342 2/                               |
| Acquired security or collateral (net).....             | 3,087       | -                                       | -  | -                                     | 3,086                                    |
| Land, structures, and equipment.....                   | 962         | 21                                      | -  | 29                                    | -  |
| Accumulated depreciation (-).....                      | -660        | -7                                      | -  | -10                                   | -  |
| Other assets (net).....                                | 60,600      | -                                       | -  | 1                                     | 2,783                                    |
| Total assets.....                                      | 2,128,263   | 117,399                                 | 105  | 295                                   | 1,773,516                                |
| <b>LIABILITIES</b>                                     |             |   |  |                                       |  |
| Accounts payable:                                      |             |   |  |                                       |  |
| Government agencies.....                               | 21          | -                                       | -  | 9                                     | -  |
| Other.....   | 12,268      | 12,161                                  | 38   | *                                     | -  |
| Accrued liabilities:                                   |             |   |  |                                       |  |
| Government agencies.....                               | 870         | -                                       | -  | -                                     | 831                                      |
| Other.....   | 15,560      | -                                       | -  | -                                     | 15,550                                   |
| Advances from:   |             |   |  |                                       |  |
| Government agencies.....                               | -           | -                                       | -  | -                                     | -  |
| Other.....   | 2           | -                                       | -  | -                                     | -  |
| Trust and deposit liabilities:                         |             |   |  |                                       |  |
| Government agencies.....                               | -           | -                                       | -  | -                                     | -  |
| Other.....   | 19,576      | -                                       | 67   | -                                     | 19,508                                   |
| Bonds, debentures, and notes payable:                  |             |   |  |                                       |  |
| Government agencies.....                               | -           | -                                       | -  | -                                     | -  |
| Other:   |             |   |  |                                       |  |
| Guaranteed by the United States.....                   | -           | -                                       | -  | -                                     | -  |
| Not guaranteed by the United States.....               | 1,490,125   | -                                       | -  | -                                     | 1,490,125                                |
| Other liabilities (including reserves).....            | 4,944       | 440                                     | -  | 5                                     | 3,469                                    |
| Total liabilities.....                                 | 1,543,366   | 12,601                                  | 105  | 14                                    | 1,529,484                                |
| <b>NET INVESTMENT</b>                                  |             |   |  |                                       |  |
| Trust interest:  |             |   |  |                                       |  |
| Principal of fund.....                                 | 286,211     | -                                       | -  | -                                     | 47,516                                   |
| Capitalization of assets (net).....                    | 114         | -                                       | -  | -                                     | -  |
| Accumulated net income, or deficit (-).....            | 107,536     | 104,799                                 | -  | 281                                   | 5,479                                    |
| Total trust interest.....                              | 393,861     | 104,799                                 | -  | 281                                   | 52,995                                   |
| United States interest:                                |             |   |  |                                       |  |
| Interest-bearing investment:                           |             |   |  |                                       |  |
| Capital stock.....                                     | -           | -                                       | -  | -                                     | -  |
| Borrowings from the U. S. Treasury.....                | 35,151      | -                                       | -  | -                                     | 35,151                                   |
| Other.....   | -           | -                                       | -  | -                                     | -  |
| Noninterest-bearing investments:                       |             |   |  |                                       |  |
| Capital stock.....                                     | 142,820     | -                                       | -  | -                                     | 142,820                                  |
| Appropriations.....                                    | -           | -                                       | -  | -                                     | -  |
| Capitalization of assets (net).....                    | -           | -                                       | -  | -                                     | -  |
| Other.....   | -           | -                                       | -  | -                                     | -  |
| Accumulated net income, or deficit (-).....            | 13,065      | -                                       | -  | -                                     | 13,065                                   |
| Deposits of general and special fund revenues (-)..... | -           | -                                       | -  | -                                     | -  |
| Total United States interest.....                      | 191,036     | -                                       | -  | -                                     | 191,036                                  |
| Total liabilities and investment.....                  | 2,128,263   | 117,399                                 | 105  | 295                                   | 1,773,516                                |

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 6 - Certain Trust Revolving Funds, September 30, 1959 - (Continued)

(in thousands of dollars)

| Account  | Agriculture Department              | Defense Department                          | Federal Prison System<br>Commissary funds, Federal prisons | Justice Department 4/    |                           |       | International Claims Settlement Act, Title II, fund |  |
|--|-------------------------------------|---|--|--------------------------|---------------------------|-------|---|--|
|  | Farmers' Home Administration        | Army Department                             |  | Office of Alien Property |                           |       |   |  |
|  | State rural rehabilitation funds 4/ | United States Soldiers' Home revolving fund |  | Alien property fund      | Philippines, World War II |       |   |  |
|  |                                     |   |  |                          |                           |       |   |  |
| <b>ASSETS</b>  |                                     |   |  |                          |                           |       |   |  |
| Cash in banks, on hand, and in transit.....            | 774                                 | -   | -  | -                        | -                         | 1,428 |   |  |
| Fund balances with the U. S. Treasury 2/.....          | 3,524                               | 39  | 246  | 141,078                  | 3,251                     |       | 2,394   |  |
| Investments:   |                                     |   |  |                          |                           |       |   |  |
| Public debt securities (par value).....                | 2,816                               | -   | -  | -                        | -                         | -     | -   |  |
| Securities of Government enterprises.....              | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Unamortized premium, or discount (-).....              | -9                                  | -   | -  | -                        | -                         | -     | -   |  |
| Other securities.....                                  | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Advances to contractors and agents:                    |                                     |   |  |                          |                           |       |   |  |
| Government agencies.....                               | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Acquired security notes receivable:                    |                                     |   |  |                          |                           |       |   |  |
| Government agencies.....                               | -                                   | -   | -  | 21                       | -                         | -     | -   |  |
| Other (net).....                                       | 14                                  | 1   | 1  | 4                        | -                         | -     | -   |  |
| Inventories.....                                       | -                                   | 119   | 209  | -                        | -                         | -     | -   |  |
| Allowance for losses (-).....                          | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Accrued interest receivable:                           |                                     |   |  |                          |                           |       |   |  |
| On public debt securities.....                         | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| On securities of Government enterprises.....           | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | 827                                 | -   | -  | -                        | -                         | -     | -   |  |
| Loans receivable:                                      |                                     |   |  |                          |                           |       |   |  |
| Government agencies.....                               | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | 26,159                              | -   | 4  | -                        | -                         | -     | -   |  |
| Allowance for losses (-).....                          | -4,032                              | -   | -  | -                        | -                         | -     | -   |  |
| Acquired security or collateral (net).....             | 1                                   | -   | -  | -                        | -                         | -     | -   |  |
| Land, structures, and equipment.....                   | 35                                  | -   | 298  | 579                      | -                         | -     | -   |  |
| Accumulated depreciation (-).....                      | -                                   | -   | 64   | -579                     | -                         | -     | -   |  |
| Other assets (net).....                                | 34                                  | -   | -  | 57,379                   | 157                       | -     | 239   |  |
| Total assets.....                                      | 30,143                              | 159   | 695  | 198,482                  | 4,836                     | -     | 2,633   |  |
| <b>LIABILITIES</b>                                     |                                     |   |  |                          |                           |       |   |  |
| Accounts payable:                                      |                                     |   |  |                          |                           |       |   |  |
| Government agencies.....                               | -                                   | -   | -  | -                        | -                         | -     | 12  |  |
| Other.....   | *                                   | 2   | 68   | -                        | -                         | -     | -   |  |
| Accrued liabilities:                                   |                                     |   |  |                          |                           |       |   |  |
| Government agencies.....                               | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | 38                                  | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | 10                                  | -   | -  | -                        | -                         | -     | -   |  |
| Advances from:   |                                     |   |  |                          |                           |       |   |  |
| Government agencies.....                               | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | -                                   | -   | -  | -                        | 2                         | -     | -   |  |
| Trust and deposit liabilities:                         |                                     |   |  |                          |                           |       |   |  |
| Government agencies.....                               | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Bonds, debentures, and notes payable:                  |                                     |   |  |                          |                           |       |   |  |
| Government agencies.....                               | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other:   |                                     |   |  |                          |                           |       |   |  |
| Guaranteed by the United States.....                   | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Not guaranteed by the United States.....               | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other liabilities (including reserves).....            | *                                   | -   | -  | -                        | 1,023                     | 6     | -   |  |
| Total liabilities.....                                 | 48                                  | 2   | 68   | 1,026                    | 6                         | -     | 12  |  |
| <b>NET INVESTMENT</b>                                  |                                     |   |  |                          |                           |       |   |  |
| Trust interest:  |                                     |   |  |                          |                           |       |   |  |
| Principal of fund.....                                 | 33,747 5/                           | 41  | -  | 197,456                  | 4,830                     | -     | 2,621   |  |
| Capitalization of assets (net).....                    | -                                   | 114   | -  | -                        | -                         | -     | -   |  |
| Accumulated net income, or deficit (-).....            | -3,652                              | 2   | 627  | -                        | -                         | -     | -   |  |
| Total trust interest.....                              | 30,095                              | 157   | 627  | 197,456                  | 4,830                     | -     | 2,621   |  |
| United States interest:                                |                                     |   |  |                          |                           |       |   |  |
| Interest-bearing investment:                           |                                     |   |  |                          |                           |       |   |  |
| Capital stock.....                                     | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Borrowings from the U. S. Treasury.....                | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Noninterest-bearing investment:                        |                                     |   |  |                          |                           |       |   |  |
| Capital stock.....                                     | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Appropriations.....                                    | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Capitalization of assets (net).....                    | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Other.....   | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Accumulated net income, or deficit (-).....            | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Deposits of general and special fund revenues (-)..... | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Total United States interest.....                      | -                                   | -   | -  | -                        | -                         | -     | -   |  |
| Total liabilities and investment.....                  | 30,143                              | 159   | 695  | 198,482                  | 4,836                     | -     | 2,633   |  |

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 7.- Loans Outstanding, September 30, 1959, Excluding Interagency Loans,  
Classified by Types of Loans

(In thousands of dollars)

| Type of loan and lending agency                        | United States dollar loans |                                   |                          | Foreign currency loans <sup>1/</sup> |
|--|----------------------------|-----------------------------------|--------------------------|--------------------------------------|
|  | Total                      | Public enterprise revolving funds | Certain other activities |                                      |
| To aid agriculture:                                    |                            |                                   |                          |                                      |
| Loans to cooperative associations:                     |                            |                                   |                          |                                      |
| Farmers' Home Administration.....                      | 10,132                     | -                                 | 10,132                   | -                                    |
| Rural Electrification Administration.....              | 3,028,631                  | -                                 | 3,028,631                | -                                    |
| Crop, livestock, and commodity loans:                  |                            |                                   |                          |                                      |
| Commodity Credit Corporation.....                      | 1,319,855                  | 1,319,855                         | -                        | -                                    |
| Disaster loans, etc., revolving fund.....              | 70,412                     | 70,412                            | -                        | -                                    |
| Farmers' Home Administration.....                      | 4,516                      | -                                 | 4,516                    | -                                    |
| Virgin Islands Corporation.....                        | 3                          | 3                                 | -                        | -                                    |
| Storage facility and equipment loans:                  |                            |                                   |                          |                                      |
| Commodity Credit Corporation.....                      | 34,885                     | 34,885                            | -                        | -                                    |
| Farm mortgage loans:                                   |                            |                                   |                          |                                      |
| Farmers' Home Administration.....                      | 422,566                    | -                                 | 422,566                  | -                                    |
| Farm tenement mortgage insurance fund.....             | 37,739                     | 37,739                            | -                        | -                                    |
| Guaranteed loans held by lending agencies:             |                            |                                   |                          |                                      |
| Commodity Credit Corporation.....                      | 143,166 <sup>2/</sup>      | 143,166 <sup>2/</sup>             | -                        | -                                    |
| Other loans:   |                            |                                   |                          |                                      |
| Farmers' Home Administration.....                      | 400,158                    | -                                 | 400,158                  | -                                    |
| Total to aid agriculture.....                          | 5,472,064                  | 1,606,060                         | 3,866,004                | -                                    |
| To aid home owners:                                    |                            |                                   |                          |                                      |
| Mortgage loans:  |                            |                                   |                          |                                      |
| Federal National Mortgage Association:                 |                            |                                   |                          |                                      |
| Management and liquidating functions.....              | 1,978,099                  | 1,978,099                         | -                        | -                                    |
| Special assistance functions.....                      | 1,482,936                  | 1,482,936                         | -                        | -                                    |
| Housing and Home Finance Administrator:                |                            |                                   |                          |                                      |
| Liquidating program.....                               | 828                        | 828                               | -                        | -                                    |
| Interior Department:                                   |                            |                                   |                          |                                      |
| Bureau of Indian Affairs:                              |                            |                                   |                          |                                      |
| Liquidation of Hooneb housing project.....             | 170                        | 170                               | -                        | -                                    |
| Veterans' Administration:                              |                            |                                   |                          |                                      |
| Direct loans to veterans and reserves.....             | 854,918                    | 854,918                           | -                        | -                                    |
| Loan guaranty program.....                             | 3,930                      | -                                 | 3,930                    | -                                    |
| Other loans:   |                            |                                   |                          |                                      |
| Veterans' Administration:                              |                            |                                   |                          |                                      |
| Direct loans to veterans and reserves.....             | 3,759                      | 3,759                             | -                        | -                                    |
| Loan guaranty program.....                             | 250,368                    | -                                 | 250,368                  | -                                    |
| Total to aid home owners.....                          | 4,575,009                  | 4,320,711                         | 254,298                  | -                                    |
| To aid industry:                                       |                            |                                   |                          |                                      |
| Loans to railroads:                                    |                            |                                   |                          |                                      |
| Expansion of defense production:                       |                            |                                   |                          |                                      |
| Treasury Department.....                               | 1,364                      | 1,364                             | -                        | -                                    |
| Other purposes:  |                            |                                   |                          |                                      |
| Treasury Department:                                   |                            |                                   |                          |                                      |
| Reconstruction Finance Corporation liquidation fund... | 6,017                      | 6,017                             | -                        | -                                    |
| Ship mortgage loans:                                   |                            |                                   |                          |                                      |
| Commerce Department:                                   |                            |                                   |                          |                                      |
| Federal ship mortgage insurance fund.....              | 1,429                      | 1,429                             | -                        | -                                    |
| Maritime activities.....                               | 168,937                    | -                                 | 168,937                  | -                                    |
| Other loans:   |                            |                                   |                          |                                      |
| Expansion of defense production:                       |                            |                                   |                          |                                      |
| Interior Department.....                               | 14,415                     | 14,415                            | -                        | -                                    |
| Treasury Department.....                               | 165,583                    | 165,583                           | -                        | -                                    |
| Defense production guarantees:                         |                            |                                   |                          |                                      |
| Air Force Department.....                              | 3,535                      | 3,535                             | -                        | -                                    |
| Army Department.....                                   | 2,346                      | 2,346                             | -                        | -                                    |
| Navy Department.....                                   | 121                        | 121                               | -                        | -                                    |
| General Services Administration.....                   | 136                        | 136                               | -                        | -                                    |
| Other purposes:  |                            |                                   |                          |                                      |
| Export-Import Bank of Washington.....                  | -                          | -                                 | -                        | 16,632 <sup>2/</sup>                 |
| General Services Administration:                       |                            |                                   |                          |                                      |
| Reconstruction Finance Corporation liquidation fund... | 596                        | 596                               | -                        | -                                    |
| Housing and Home Finance Administrator:                |                            |                                   |                          |                                      |
| Liquidating programs.....                              | 4,366                      | 4,366                             | -                        | -                                    |
| Inland Waterways Corporation.....                      | 6,250                      | 6,250                             | -                        | -                                    |
| Interior Department:                                   |                            |                                   |                          |                                      |
| Bureau of Commercial Fisheries:                        |                            |                                   |                          |                                      |
| Fisheries loan fund.....                               | 4,494                      | 4,494                             | -                        | -                                    |
| Small Business Administration:                         |                            |                                   |                          |                                      |
| Revolving fund (lending operations).....               | 301,198                    | 301,198                           | -                        | -                                    |
| Reconstruction Finance Corporation liquidation fund... | 3,973                      | 3,973                             | -                        | -                                    |
| Treasury Department:                                   |                            |                                   |                          |                                      |
| Civil defense loans.....                               | 1,002                      | 1,002                             | -                        | -                                    |
| Reconstruction Finance Corporation liquidation fund... | 23,482                     | 23,482                            | -                        | -                                    |
| Virgin Islands Corporation.....                        | 154                        | 154                               | -                        | -                                    |
| Total to aid industry.....                             | 709,396                    | 540,459                           | 168,937                  | 16,632 <sup>2/</sup>                 |

Footnotes on following page.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 7.- Loans Outstanding, September 30, 1959, Excluding Interagency Loans  
Classified by Types of Loans - (Continued)

HH-2

(In thousands of dollars)

| Type of loan and lending agency                                       | United States dollar loans |                                   |                          | Foreign currency loans <sup>1/</sup> |
|---|----------------------------|-----------------------------------|--------------------------|--------------------------------------|
|   | Total                      | Public enterprise revolving funds | Certain other activities |                                      |
| To aid States, Territories, etc.:                                     |                            |                                   |                          |                                      |
| General Services Administration:                                      |                            |                                   |                          |                                      |
| Public Works Administration (in liquidation).....                     | 79,359                     | -                                 | 79,359                   | -                                    |
| Housing and Home Finance Administrator:                               |                            |                                   |                          |                                      |
| Public facility loans.....  | 36,859                     | 36,859                            | -                        | -                                    |
| Liquidating programs.....   | 8,140                      | 8,140                             | -                        | -                                    |
| Urban renewal fund.....   | 80,041                     | 80,041                            | -                        | -                                    |
| Inland Waterways Corporation:   | 9                          | 9                                 | -                        | -                                    |
| Public Housing Administration.....                                    | 90,688                     | 90,688                            | -                        | -                                    |
| Treasury Department:  |                            |                                   |                          |                                      |
| Miscellaneous loans and certain other assets.....                     | 12,875                     | -                                 | 12,875                   | -                                    |
| Total to aid States, Territories, etc. ....                           | 307,971                    | 215,737                           | 92,234                   | -                                    |
| Foreign loans:  |                            |                                   |                          |                                      |
| Expansion of defense production:                                      |                            |                                   |                          |                                      |
| Export-Import Bank of Washington.....                                 | 28,373                     | 28,373                            | -                        | -                                    |
| Other purposes:   |                            |                                   |                          |                                      |
| Commerce Department:  |                            |                                   |                          |                                      |
| Maritime activities.....  | 31,941                     | -                                 | 31,941                   | -                                    |
| Development loan fund.....  | 30,055                     | 30,055                            | -                        | 85,311 <sup>4/</sup>                 |
| Export-Import Bank of Washington:                                     |                            |                                   |                          |                                      |
| Regular lending activities.....                                       | 3,472,787                  | 3,472,787                         | -                        | -                                    |
| Liquidation of certain Reconstruction Finance Corporation assets..... | 12,019                     | 12,019                            | -                        | -                                    |
| International Cooperation Administration.....                         | 1,847,296                  | -                                 | 1,847,296                | 1,150,986 <sup>3/</sup>              |
| Treasury Department:  |                            |                                   |                          |                                      |
| Miscellaneous loans and certain other assets.....                     | 3,425,471                  | -                                 | 3,425,471                | -                                    |
| Total foreign loans.....  | 8,847,942                  | 3,543,234                         | 5,304,703                | 1,236,297                            |
| Other loans:  |                            |                                   |                          |                                      |
| Health, Education, and Welfare Department:                            |                            |                                   |                          |                                      |
| Office of Education:  |                            |                                   |                          |                                      |
| Loans to students (World War II).....                                 | 341                        | -                                 | 341                      | -                                    |
| Housing and Home Finance Administrator:                               |                            |                                   |                          |                                      |
| College housing loans.....  | 614,923                    | 614,923                           | -                        | -                                    |
| Liquidating programs.....   | 8,142                      | 8,142                             | -                        | -                                    |
| Interior Department:  |                            |                                   |                          |                                      |
| Bureau of Indian Affairs:   |                            |                                   |                          |                                      |
| Revolving fund for loans.....   | 10,574                     | 10,574                            | -                        | -                                    |
| Office of Territories:  |                            |                                   |                          |                                      |
| Loans to private trading enterprises.....                             | 225                        | 225                               | -                        | -                                    |
| Small Business Administration:  |                            |                                   |                          |                                      |
| Revolving fund (lending operations).....                              | 47,606                     | 47,606                            | -                        | -                                    |
| Reconstruction Finance Corporation liquidation fund.....              | 3,265                      | 3,265                             | -                        | -                                    |
| Treasury Department:  |                            |                                   |                          |                                      |
| Miscellaneous loans and certain other assets.....                     | 135                        | -                                 | 135                      | -                                    |
| Veterans' Administration:   |                            |                                   |                          |                                      |
| Service-disabled veterans' insurance fund.....                        | 683                        | 683                               | -                        | -                                    |
| Soldiers' and sailors' civil relief.....                              | 51                         | 51                                | -                        | -                                    |
| Veterans' special term insurance fund.....                            | 6                          | 6                                 | -                        | -                                    |
| Vocational rehabilitation revolving fund.....                         | 101                        | 101                               | -                        | -                                    |
| Total other loans.....  | 686,051                    | 685,576                           | 476                      | -                                    |
| Total loans.....  | 20,598,434 <sup>5/</sup>   | 10,911,778                        | 9,686,656                | 1,252,929                            |

<sup>1/</sup> The dollar equivalents of these loans are computed for reporting purposes at varying rates. Where the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at the exchange rates of the day. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which Treasury sells such currencies to Government agencies).

<sup>2/</sup> Includes certificates of interest.

<sup>3/</sup> Certain other activity.

<sup>4/</sup> Public enterprise revolving fund.

<sup>5/</sup> Does not include foreign currency loans.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8.- Loans Outstanding by Periods, Excluding Interagency Loans

## Part A.- Classified by Types of Loans

(In millions of dollars)

| End of period            | Total <i>A/</i> | To aid agriculture       |                                  |                          |   |                      |       | To aid home owners       |                |                |
|--------------------------|-----------------|--------------------------|----------------------------------|--------------------------|---|----------------------|-------|--------------------------|----------------|----------------|
|                          |                 | Total to aid agriculture | Agricultural credit corporations | Cooperative associations | Crop, live stock, and commodity loans <i>2/</i> | Farm mortgages loans | Other | Total to aid home owners | Mortgage loans | Other          |
| <u>Fiscal years:</u>     |                 |                          |                                  |                          |   |                      |       |                          |                |                |
| 1950.....                | 12,771.7        | 3,773.3                  | 573.7                            | 1,659.0                  | 1,003.1   | 515.9                | 21.6  | 1,315.7                  | 1,290.7        | 25.0           |
| 1951.....                | 13,682.4        | 3,674.7                  | 751.7                            | 1,958.8                  | 408.6   | 530.1                | 25.5  | 1,809.4                  | 1,809.1        | .3             |
| 1952.....                | 16,066.1        | 4,058.2                  | 865.8                            | 2,174.3                  | 437.7   | 549.6                | 30.9  | 2,387.4                  | 2,352.2        | .1             |
| 1953.....                | 17,863.4        | 4,996.6                  | 823.9                            | 2,333.3                  | 1,216.5   | 588.8                | 34.2  | 2,114.2                  | 2,114.1        | .1             |
| 1954.....                | 18,743.8        | 6,389.1                  | 774.0                            | 2,467.9                  | 2,460.5   | 647.2                | 39.5  | 2,814.2                  | 2,814.2        | .1             |
| 1955.....                | 19,420.5        | 6,361.7                  | 844.6                            | 2,604.4                  | 2,234.0   | 634.1                | 44.6  | 3,094.8                  | 3,094.5        | .2             |
| 1956.....                | 20,547.5        | 6,789.6                  | 894.4                            | 2,774.4                  | 2,452.9   | 275.3                | 392.5 | 3,377.7                  | 3,302.7        | 74.9 <i>3/</i> |
| 1957.....                | 21,812.9        | 6,827.5                  | 996.5                            | 2,979.3                  | 2,089.2   | 314.2                | 448.2 | 4,180.5                  | 4,276.0        | 104.5          |
| 1958.....                | 22,893.4        | 6,913.4                  | 1,227.0                          | 3,191.6                  | 1,688.2   | 399.2                | 447.3 | 4,628.2                  | 4,473.5        | 154.7          |
| 1959.....                | 27,510.7        | 8,489.7                  | 1,547.4                          | 3,509.3                  | 2,526.9   | 454.0                | 452.0 | 5,872.7                  | 5,641.6        | 231.1          |
| <u>Calendar years:</u>   |                 |                          |                                  |                          |   |                      |       |                          |                |                |
| 1950.....                | 13,413.2        | 3,884.1                  | 507.1                            | 1,802.5                  | 952.4   | 508.8                | 23.4  | 1,528.1                  | 1,525.2        | 3.0            |
| 1951.....                | 14,595.1        | 4,211.3                  | 699.1                            | 2,171.5                  | 812.8   | 517.1                | 30.9  | 2,112.6                  | 2,112.4        | .3             |
| 1952.....                | 17,966.7        | 5,070.3                  | 671.3                            | 2,341.1                  | 1,453.8   | 566.7                | 37.3  | 2,603.1                  | 2,603.2        | .1             |
| 1953.....                | 20,465.5        | 6,815.5                  | 589.8                            | 2,468.6                  | 3,116.2   | 597.6                | 38.4  | 2,930.0                  | 2,929.9        | .1             |
| 1954.....                | 19,575.5        | 6,929.2                  | 635.6                            | 2,589.6                  | 3,026.2   | 628.7                | 49.2  | 2,906.8                  | 2,906.6        | .2             |
| 1955.....                | 19,508.3        | 6,715.4                  | 686.5                            | 2,721.7                  | 2,669.7   | 596.4                | 41.2  | 3,204.4                  | 3,204.1        | .3             |
| 1956.....                | 21,091.6        | 6,785.4                  | 733.6                            | 2,954.1                  | 2,441.6   | 289.8                | 366.2 | 3,771.1                  | 3,683.1        | 88.3 <i>2/</i> |
| 1957.....                | 22,755.6        | 6,681.1                  | 928.8                            | 3,152.0                  | 1,840.7   | 357.5                | 401.9 | 4,768.6                  | 4,642.0        | 126.6          |
| 1958.....                | 23,951.1        | 8,684.9                  | 1,160.5                          | 3,394.2                  | 3,333.9   | 399.5                | 396.7 | 4,860.3                  | 4,671.8        | 188.5          |
| <u>Current quarters:</u> |                 |                          |                                  |                          |   |                      |       |                          |                |                |
| 1958-March 31...         | 23,499.5        | 7,604.1                  | 1,039.4                          | 3,169.8                  | 2,587.1   | 360.3                | 447.6 | 4,917.0                  | 4,776.4        | 140.7          |
| September 30...          | 23,717.4        | 7,389.2                  | 1,233.9                          | 3,302.9                  | 2,037.9   | 381.3                | 433.3 | 4,607.0                  | 4,435.5        | 171.5          |
| 1959-March 31...         | 27,330.5        | 9,629.7                  | 1,313.4                          | 3,447.4                  | 3,994.8   | 419.0                | 455.1 | 5,352.0                  | 5,145.5        | 206.6          |
| September 30...          | 27,588.9        | 7,636.3                  | 1,562.3                          | 3,614.6                  | 1,537.2   | 475.1                | 427.1 | 6,351.7                  | 6,097.5        | 254.1          |

| End of period            | To aid industry       |                    |                     | To aid financial institutions |                                     |       |                     | To aid States, Territories, etc. |         | Foreign loans <i>A/ 2/</i> | Other loans |
|--------------------------|-----------------------|--------------------|---------------------|-------------------------------|-------------------------------------|-------|---------------------|----------------------------------|---------|----------------------------|-------------|
|                          | Total to aid industry | Loans to railroads | Ship mortgage loans | Other                         | Total to aid financial institutions | Banks | Insurance companies | Mortgage loan companies          |         |                            |             |
| <u>Fiscal years:</u>     |                       |                    |                     |                               |                                     |       |                     |                                  |         |                            |             |
| 1950.....                | 628.0                 | 113.0              | 6/                  | 515.0                         | 453.6                               | 2.6   | 13.6                | 437.4                            | 422.9   | 6,116.3                    | 61.9        |
| 1951.....                | 603.1                 | 104.7              | 6/                  | 498.4                         | 824.5                               | .1    | 13.7                | 810.7                            | 560.9   | 6,151.1                    | 65.7        |
| 1952.....                | 549.4                 | 85.2               | 6/                  | 464.2                         | 653.0                               | .1    | 5.1                 | 647.9                            | 732.5   | 7,617.0                    | 68.4        |
| 1953.....                | 614.6                 | 78.6               | 7/                  | 535.9                         | 718.5                               | *     | 4.5                 | 713.9                            | 732.7   | 7,798.4                    | 88.5        |
| 1954.....                | 426.7                 | 11.9               | -                   | 414.7                         | 677.9                               | 2.8   | 3.7                 | 671.4                            | 392.3   | 3,964.8                    | 139.7       |
| 1955.....                | 438.5                 | 12.7               | -                   | 425.8                         | 1,019.2                             | 2.2   | 3.4                 | 1,013.5                          | 255.2   | 8,032.4                    | 241.6       |
| 1956.....                | 626.9                 | 12.7               | 221.0               | 393.2                         | 1,180.6                             | 7.2   | -                   | 1,173.4                          | 226.8   | 8,171.6                    | 174.3       |
| 1957.....                | 639.6                 | 12.3               | 218.6               | 408.8                         | 1,086.6                             | 7.2   | -                   | 1,079.4                          | 243.0   | 8,192.2                    | 335.5       |
| 1958.....                | 654.2                 | 8.0                | 191.0               | 955.2                         | 931.7                               | 4.2   | -                   | 929.5                            | 270.9   | 9,046.2                    | 446.8       |
| 1959.....                | 716.8                 | 7.5                | 173.8               | 535.5                         | 1,338.9                             | 1.8   | -                   | 1,337.1                          | 310.0   | 9,924.7                    | 658.0       |
| <u>Calendar years:</u>   |                       |                    |                     |                               |                                     |       |                     |                                  |         |                            |             |
| 1950.....                | 568.0                 | 109.9              | 6/                  | 458.1                         | 824.3                               | .1    | 14.0                | 810.2                            | 468.0   | 6,077.8                    | 62.8        |
| 1951.....                | 589.1                 | 100.7              | 6/                  | 488.5                         | 814.2                               | .1    | 13.4                | 800.7                            | 712.3   | 6,110.3                    | 66.2        |
| 1952.....                | 597.6                 | 81.9               | 6/                  | 515.7                         | 864.5                               | * 4.9 | 859.6               | 1,020.2                          | 7,735.2 | 747.7                      |             |
| 1953.....                | 587.8                 | 79.0               | 7/                  | 508.8                         | 951.8                               | *     | 4.5                 | 947.2                            | 644.6   | 8,022.6                    | 113.7       |
| 1954.....                | 431.3                 | 11.5               | -                   | 419.8                         | 867.8                               | 2.3   | 3.7                 | 867.8                            | 272.7   | 8,000.5                    | 166.0       |
| 1955.....                | 678.3                 | 11.2               | 260.7               | 485.5                         | 1,410.0                             | 3.5   | 3.1                 | 1,124.4                          | 244.9   | 7,988.3                    | 256.0       |
| 1956.....                | 619.3                 | 12.5               | 219.3               | 387.5                         | 1,237.5                             | 7.2   | -                   | 1,528.2                          | 216.0   | 8,223.5                    | 210.4       |
| 1957.....                | 673.9                 | 10.3               | 216.8               | 446.9                         | 1,272.3                             | 7.2   | -                   | 1,265.2                          | 264.0   | 8,751.7                    | 341.9       |
| 1958.....                | 679.9                 | 7.8                | 186.6               | 485.5                         | 1,300.6                             | 2.3   | -                   | 1,298.3                          | 293.4   | 9,509.7                    | 522.4       |
| <u>Current quarters:</u> |                       |                    |                     |                               |                                     |       |                     |                                  |         |                            |             |
| 1958-March 31...         | 644.7                 | 8.1                | 202.5               | 434.1                         | 703.4                               | 7.2   | -                   | 696.3                            | 274.5   | 8,965.3                    | 369.4       |
| September 30...          | 657.8                 | 7.9                | 189.6               | 460.3                         | 1,011.9                             | 2.4   | -                   | 1,009.5                          | 293.6   | 9,271.1                    | 486.7       |
| 1959-March 31...         | 695.4                 | 7.6                | 182.2               | 505.6                         | 1,089.2                             | 1.8   | -                   | 1,087.4                          | 291.0   | 9,712.4                    | 560.7       |
| September 30...          | 726.0                 | 7.4                | 170.4               | 548.3                         | 1,796.7                             | 1.8   | -                   | 1,794.9                          | 308.0   | 10,084.2                   | 686.1       |

Footnotes on page 113.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8.- Loans Outstanding by Periods, Excluding Interagency Loans  
Part B.- Classified by Agencies

(In millions of dollars)

| End of period            | Total<br>1/ | Internat-<br>ional<br>Coopera-<br>tion<br>Adminis-<br>tration<br>2/ |       | Export-Import Bank<br>of Washington |                                      | Farm Credit Administra-<br>tion |   |                            | Fed. Home<br>Loan Bk.<br>Board        |       | Reconstruction<br>Finance Corp. 3/ |       | Small<br>Business<br>Adminis-<br>tration |                             | Veterans'<br>Administration                       |  | CSA |
|--------------------------|-------------|---|-------|-------------------------------------|--------------------------------------|---------------------------------|---|----------------------------|---------------------------------------|-------|------------------------------------|-------|--|-----------------------------|---|--|-----|
|                          |             | Expan-<br>sion of<br>defense<br>prod.                               | Other | Banks                               | Federal<br>Farm<br>cooper-<br>atives | Mortgage<br>Corp.               | Federal<br>inter-<br>mediate<br>credit<br>banks | Fed. home<br>loan<br>banks | Expan-<br>sion of<br>defense<br>prod. | Other | Finance                            | Corp. | Direct<br>loan<br>program                | Loan<br>guaranty<br>program | Public<br>Works<br>Adm.,<br>(in liq-<br>uidation) |  |     |
| <b>Fiscal years:</b>     |             |   |       |                                     |                                      |                                 |   |                            |                                       |       |                                    |       |  |                             |   |  |     |
| 1950.....                | 12,771.7    | 10/   | 4/    | -                                   | 2,233.3                              | 245.1                           | 52.9  | 574.2                      | 442.8                                 | -     | 945.9                              | -     | -  | 6.9                         | 89.1  |  |     |
| 1951.....                | 13,689.4    |   | 4/    | -                                   | 2,321.6                              | 312.1                           | 39.7  | 754.1                      | 816.2                                 | 6.8   | 802.9                              | -     | 59.4                                     | 17.2                        | 87.1  |  |     |
| 1952.....                | 16,066.0    | 1,457.2   | .1    | 2,388.9                             | 343.1                                | 29.3                            | 865.7   | 652.7                      | 59.3                                  | 656.8 | -                                  | 132.3 | 28.3                                     | 86.8                        |   |  |     |
| 1953.....                | 17,863.4    | 1,529.7   | .4    | 2,527.0                             | 324.3                                | 21.6                            | 823.8   | 718.3                      | 123.2                                 | 652.7 | -                                  | 207.4 | 39.5                                     | 86.5                        |   |  |     |
| 1954.....                | 18,743.8    | 1,543.5   | 13.1  | 2,761.8                             | 309.2                                | 15.9                            | 773.9   | 675.1                      | -                                     | 379.6 | 2.2                                | 298.2 | 50.8                                     | 85.6                        |   |  |     |
| 1955.....                | 19,205.0    | 1,691.6   | 22.3  | 2,773.6                             | 321.7                                | 11.6                            | 846.6   | 1,016.9                    | -                                     | -     | 34.9                               | 370.2 | 60.5                                     | 84.5                        |   |  |     |
| 1956.....                | 20,547.5    | 1,885.5   | 30.3  | 2,685.1                             | 349.1                                | 11/                             | 897.7   | 1,173.4                    | -                                     | -     | 85.1                               | 433.3 | 78.2                                     | 83.4                        |   |  |     |
| 1957.....                | 21,812.8    | 2,111.3   | 36.5  | 2,620.2                             | 384.3                                | -                               | 996.5   | 1,079.4                    | -                                     | -     | 154.8                              | 521.3 | 106.8                                    | 82.3                        |   |  |     |
| 1958.....                | 22,893.4    | 2,436.7   | 32.4  | 3,061.3                             | 410.0                                | -                               | 1,227.0   | 929.5                      | -                                     | -     | 245.5                              | 694.1 | 156.8                                    | 81.1                        |   |  |     |
| 1959.....                | 27,10.7     | 2,894.2   | 28.4  | 3,486.8                             | 545.9                                | -                               | 1,547.4   | 1,537.1                    | -                                     | -     | 346.6                              | 824.7 | 231.8                                    | 79.9                        |   |  |     |
| <b>Calendar years:</b>   |             |   |       |                                     |                                      |                                 |   |                            |                                       |       |                                    |       |  |                             |   |  |     |
| 1950.....                | 13,413.2    | 10/   | 4/    | -                                   | 2,226.5                              | 345.5                           | 45.5  | 510.2                      | 816.0                                 | -     | 816.0                              | -     | -  | 11.0                        | 87.2  |  |     |
| 1951.....                | 14,595.1    |   | 4/    | -                                   | 2,296.0                              | 124.8                           | 34.0  | 633.0                      | 805.9                                 | 27.7  | 743.5                              | -     | 112.7                                    | 22.7                        | 87.1  |  |     |
| 1952.....                | 17,966.7    | 1,514.3   | .2    | 2,496.1                             | 124.0                                | 24.9                            | 673.3   | 864.2                      | 88.8                                  | 674.0 | -                                  | 164.0 | 33.7                                     | 86.7                        |   |  |     |
| 1953.....                | 20,086.0    | 1,536.8   | 7.9   | 2,833.9                             | 377.3                                | 18.4                            | 590.2   | 951.6                      | -                                     | 589.5 | -                                  | 257.1 | 44.2                                     | 85.9                        |   |  |     |
| 1954.....                | 19,575.5    | 1,623.9   | 19.8  | 2,806.2                             | 366.7                                | 13.4                            | 637.7   | 867.5                      | -                                     | -     | 26.8                               | 328.6 | 55.6                                     | 84.9                        |   |  |     |
| 1955.....                | 20,506.3    | 1,766.8   | 23.5  | 2,702.2                             | 375.1                                | 11.6                            | 689.4   | 1,416.8                    | -                                     | -     | 54.1                               | 412.8 | 68.2                                     | 83.8                        |   |  |     |
| 1956.....                | 21,091.5    | 1,936.2   | 38.2  | 2,663.1                             | 457.1                                | 11/                             | 733.6   | 1,228.2                    | -                                     | -     | 115.6                              | 463.8 | 91.2                                     | 82.6                        |   |  |     |
| 1957.....                | 22,755.6    | 2,192.8   | 34.4  | 3,005.6                             | 454.5                                | -                               | 928.8   | 1,265.2                    | -                                     | -     | 202.9                              | 640.4 | 129.2                                    | 81.5                        |   |  |     |
| 1958.....                | 25,851.1    | 2,682.3   | 30.4  | 3,332.1                             | 511.3                                | -                               | 1,150.9   | 1,298.3                    | -                                     | -     | 292.8                              | 745.6 | 190.0                                    | 80.3                        |   |  |     |
| <b>Current quarters:</b> |             |   |       |                                     |                                      |                                 |   |                            |                                       |       |                                    |       |  |                             |   |  |     |
| 1958-Mar. 31,            | 23,499.5    | 2,337.7   | 34.4  | 3,076.7                             | 428.2                                | -                               | 1,039.4   | 696.3                      | -                                     | -     | 216.0                              | 677.1 | 142.9                                    | 81.2                        |   |  |     |
| Sept. 30,                | 23,717.4    | 2,514.5   | 32.4  | 3,206.9                             | 473.2                                | -                               | 1,233.9   | 1,009.5                    | -                                     | -     | 260.1                              | 716.6 | 173.2                                    | 80.6                        |   |  |     |
| 1959-Mar. 31,            | 27,330.5    | 2,781.6   | 30.4  | 3,408.2                             | 518.0                                | -                               | 1,313.4   | 1,087.1                    | -                                     | -     | 316.3                              | 781.1 | 207.7                                    | 80.0                        |   |  |     |
| Sept. 30,                | 27,588.9    | 2,998.3   | 28.4  | 3,501.4                             | 575.8                                | -                               | 1,562.3   | 1,794.9                    | -                                     | -     | 356.0                              | 858.7 | 254.3                                    | 79.4                        |   |  |     |

| End of period            | Housing and Home Finance Agency    |  |                                       |                                      | Agriculture Department        |                                     |   |                     | Commerce Dept.                |   | Interior Dept.                |   | Treasury Department |              |         |      |
|--------------------------|------------------------------------|--|---------------------------------------|--------------------------------------|-------------------------------|-------------------------------------|---|---------------------|-------------------------------|---|-------------------------------|---|---------------------|--------------|---------|------|
|                          | Office of the Administrator<br>12/ | Federal National Mortgage Association<br>13/ | Federal Housing Administration<br>14/ | Public Housing Administration<br>14/ | Commodity Credit Corp.<br>15/ | Farmers' Home Administration<br>15/ | Rural Electrification Administration<br>15/ | Maritime Activities | RFC<br>(in liquidation)<br>2/ | Expan-<br>sion of<br>defense<br>prod.<br>2/ | RFC<br>(in liquidation)<br>2/ | Expan-<br>sion of<br>defense<br>prod.<br>2/ | Other<br>16/        | Other<br>17/ |         |      |
| <b>Fiscal years:</b>     |                                    |  |                                       |                                      |                               |                                     |   |                     |                               |   |                               |   |                     |              |         |      |
| 1950.....                | .1                                 | 1,055.6                                      | -                                     | -                                    | 20.1                          | 320.7                               | 922.7                                       | 555.8               | 1,412.7                       | 6/  | -                             | -   | -                   | 3,780.1      | 29.4    |      |
| 1951.....                | 32.6                               | 1,578.9                                      | -                                     | -                                    | 21.2                          | 461.1                               | 354.0                                       | 564.7               | 1,644.2                       | 5/  | -                             | -   | -                   | 3,779.6      | 31.2    |      |
| 1952.....                | 43.3                               | 2,068.1                                      | -                                     | -                                    | 32.5                          | 632.7                               | 292.7                                       | 523.5               | 1,811.2                       | 5/  | -                             | -   | -                   | 3,742.9      | 41.1    |      |
| 1953.....                | 59.2                               | 2,497.8                                      | -                                     | -                                    | 37.4                          | 634.9                               | 1,162.6                                     | 644.2               | 2,048.2                       | 2/  | 7.0                           | -   | -                   | 3,695.9      | 35.1    |      |
| 1954.....                | 99.3                               | 2,301.2                                      | -                                     | -                                    | 43.9                          | 252.2                               | 2,367.9                                     | 751.9               | 2,464.0                       | -   | 10.1                          | -   | -                   | 151.2        | 43.1    |      |
| 1955.....                | 224.4                              | 2,584.5                                      | 9.1                                   | -                                    | 56.6                          | 99.5                                | 2,137.4                                     | 769.6               | 2,285.6                       | -   | 11.9                          | 202.1                                       | 170.9               | 3,601.0      | 28.6    |      |
| 1956.....                | 308.2                              | 2,495.6                                      | 233.4                                 | .4                                   | 18/                           | 90.1                                | 2,319.0                                     | 810.6               | 2,443.2                       | 2/  | 14.5                          | 116.6                                       | 185.4               | 3,555.2      | 31.8    |      |
| 1957.....                | 456.7                              | 2,356.5                                      | 1,248.1                               | 24.6                                 | -                             | 94.2                                | 1,994.3                                     | 865.5               | 2,595.8                       | 270.4                                       | 16.9                          | 70.4  | 180.2               | 3,559.5      | 33.1    |      |
| 1958.....                | 477.2                              | 2,218.5                                      | 1,393.6                               | 164.2                                | -                             | 91.3                                | 1,600.0                                     | 902.7               | 2,773.6                       | 235.0                                       | 18.8                          | 18.8  | 181.7               | 3,522.5      | 33.8    |      |
| 1959.....                | 679.5                              | 2,030.4                                      | 1,573.8                               | 1,211.1                              | -                             | 89.1                                | 2,480.3                                     | 962.6               | 2,979.5                       | 206.6                                       | 14.6                          | -   | 169.4               | 3,470.5      | 146.8   |      |
| <b>Calendar years:</b>   |                                    |  |                                       |                                      |                               |                                     |   |                     |                               |   |                               |   |                     |              |         |      |
| 1950.....                | 26.1                               | 1,346.7                                      | -                                     | -                                    | 20.2                          | 369.3                               | 897.8                                       | 535.4               | 1,543.0                       | 6/  | -                             | -   | -                   | 3,779.6      | 27.7    |      |
| 1951.....                | 41.5                               | 1,829.6                                      | -                                     | -                                    | 29.5                          | 609.3                               | 782.3                                       | 538.7               | 1,722.1                       | 5/  | -                             | -   | -                   | 3,779.6      | 36.2    |      |
| 1952.....                | 12.2                               | 2,241.8                                      | -                                     | -                                    | 35.0                          | 922.4                               | 1,246.4                                     | 596.3               | 1,919.7                       | 5/  | 5.1                           | -   | -                   | 3,697.0      | 44.4    |      |
| 1953.....                | 78.2                               | 2,461.7                                      | -                                     | -                                    | 40.5                          | 544.5                               | 3,075.9                                     | 688.1               | 2,096.0                       | 2/  | 8.9                           | -   | -                   | 146.8        | 3,651.6 | 41.6 |
| 1954.....                | 192.2                              | 2,461.9                                      | -                                     | -                                    | 48.3                          | 113.2                               | 2,980.9                                     | 700.5               | 2,225.8                       | -   | 11.0                          | 209.1                                       | 162.6               | 3,604.2      | 34.6    |      |
| 1955.....                | 264.3                              | 2,555.7                                      | 85.7                                  | -                                    | 67.4                          | 92.9                                | 2,620.8                                     | 681.3               | 2,384.0                       | 260.7                                       | 13.2                          | 143.2                                       | 185.8               | 3,552.9      | 30.3    |      |
| 1956.....                | 352.4                              | 2,417.8                                      | 648.7                                 | 5.6                                  | 18/                           | 106.0                               | 2,348.9                                     | 757.6               | 2,488.2                       | 276.5                                       | 15.8                          | 87.4  | 178.6               | 3,507.1      | 30.9    |      |
| 1957.....                | 356.7                              | 2,289.9                                      | 1,635.8                               | 72.2                                 | -                             | 105.4                               | 1,778.1                                     | 832.1               | 2,687.6                       | 265.4                                       | 18.0                          | -   | 177.5               | 3,557.5      | 42.0    |      |
| 1958.....                | 570.1                              | 2,124.3                                      | 1,380.7                               | 418.6                                | -                             | 95.9                                | 3,298.4                                     | 841.8               | 2,874.4                       | 226.3                                       | 14.7                          | -   | 176.3               | 3,469.9      | 37.8    |      |
| <b>Current quarters:</b> |                                    |  |                                       |                                      |                               |                                     |   |                     |                               |   |                               |   |                     |              |         |      |
| 1958-Mar. 31,            | 413.5                              | 2,259.3                                      | 1,717.9                               | 118.8                                | -                             | 107.4                               | 2,498.6                                     | 905.8               | 2,732.1                       | 248.7                                       | 18.4                          | -   | 182.6               | 3,525.6      | 41.1    |      |
| Sept. 30,                | 525.3                              | 2,173.3                                      | 1,333.5                               | 209.4                                | -                             | 105.9                               | 1,962.1                                     | 899.9               | 2,820.1                       | 232.5                                       | 19.1                          | -   | 181.2               | 3,520.5      | 33.6    |      |
| 1959-Mar. 31,            | 615.2                              | 2,078.4                                      | 1,636.1                               | 820.1                                | -                             | 86.8                                | 3,943.8                                     | 935.1               | 2,919.4                       | 218.9                                       | 14.6                          | -   | 173.5               | 3,469.4      | 67.5    |      |
| Sept. 30,                | 753.3                              | 1,978.1                                      | 1,776.6                               | 1,482.9                              | -                             | 90.7                                | 1,497.9                                     | 971.7               | 3,028.6                       | 202.3                                       | 14.4                          | -   | 166.9               | 3,469.1      | 147.0   |      |

Footnotes on page 113.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 1

- <sup>1/</sup> These amounts consist in the main of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.
- <sup>2/</sup> Includes foreign currency assets, representing loans and other receivables recoverable in foreign currency as well as balances of foreign currencies in United States depositories, aggregating \$1,313,411 thousand in dollar equivalent. These currencies, acquired without the payment of dollars, were generated under various Government programs, principally the Agricultural Trade Development and Assistance

Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes, to provide a common denominator for the currencies of the many countries involved. The rates of exchange used in the conversion of foreign currency units to United States dollar equivalent generally depend on the ultimate utilization of these currencies. Loans and other foreign currency receivables that are dollar denominated in loan agreements are valued at agreement rates of exchange. Loans stated in units of foreign currency and receivables in currencies that are available for sale for dollars and certain other United States uses are converted at market rates of exchange in effect on reporting dates, i. e., the rates at which the Treasury sells such currency to Government agencies.

## Footnotes to Table 2

- <sup>1/</sup> See Table 1, footnote 1.  
<sup>2/</sup> Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans which were made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

| Activity  | Amount<br>(In thousands<br>of dollars) |
|---|--|
| International Cooperation Administration:   |  |
| Foreign investment guarantee fund (June 30, 1959)   | 352,713                                |
| Export-Import Bank of Washington:   |  |
| Regular lending activities.....   | 1,711                                  |
| Veterans' Administration:   |  |
| Loan guaranty program (June 30, 1959).....  | 16,832,000                             |
| Housing and Home Finance Agency:  |  |
| Office of the Administrator:  |  |
| Urban renewal fund (June 30, 1959).....   | 273,449                                |
| Federal Housing Administration.....   | 28,590,879                             |
| Public Housing Administration:  |  |
| Local housing authority bonds and notes (Commitments covered by annual contributions).... | 2,511,863                              |
| Local housing authority temporary notes<br>(Guaranteed).....                              | 867,168                                |
| Agriculture Department:   |  |
| Farmers' Home Administration:   |  |
| Farm tenant mortgage insurance fund.....  | 172,057                                |
| Commerce Department:  |  |
| Federal ship mortgage insurance fund.....   | 226,875                                |
| Treasury Department:  |  |
| Expansion of defense production.....  | 15,398                                 |
| Defense production guarantees (various activities)  | 250,676                                |

- <sup>2/</sup> Represents the remaining accountability of the United States Government in certain assets and liabilities transferred from the Reconstruction Finance Corporation effective July 1, 1954.
- <sup>4/</sup> The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.
- <sup>5/</sup> Consists of net income from power operations of \$528,390 thousand and net expense of nonrevenue-producing programs of \$203,164 thousand.
- <sup>6/</sup> Represents the equity of the United States Treasury in this fund.
- <sup>7/</sup> Includes unrealized purchase discounts amounting to \$2,768 thousand.
- <sup>8/</sup> Includes operating and administrative expense funds.
- <sup>9/</sup> Includes guaranteed loans and certificates of interest aggregating \$143,166 thousand which are held by lending agencies.
- <sup>10/</sup> Figures are as of June 30, 1959, the latest available.
- <sup>11/</sup> Includes net accrued interest of \$1,495 thousand on investment in power facilities.
- <sup>12/</sup> Figures are as of October 16, 1959.
- <sup>13/</sup> Figures are shown on an estimated basis pending the taking of complete physical inventories and the establishment of monetary property accounting records.
- <sup>14/</sup> Includes \$6,513 thousand advanced from a revolving fund which has been established by appropriations.
- \* Less than \$500.

## Footnotes to Table 3

- <sup>1/</sup> Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.
- <sup>2/</sup> See Table 1, footnote 1.

<sup>2/</sup> Figures are as of October 3, 1959.  
 \* Less than \$500.

## Footnotes to Table 4

- <sup>1/</sup> Consists of certain activities that are reporting on a quarterly basis and a semiannual basis at the present time.
- <sup>2/</sup> Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.
- <sup>3/</sup> Represents the Cooley loan program established pursuant to the act approved August 13, 1957 (Public Law 85-128).
- <sup>4/</sup> See Table 1, footnote 1.
- <sup>5/</sup> Represents appropriations for salaries and expenses.
- <sup>6/</sup> See Table 2, footnote 2.
- <sup>7/</sup> Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds, and strategic and critical materials.
- <sup>8/</sup> Includes vessels owned and under construction.

- <sup>9/</sup> Represents allowance for losses from scrapping of obsolete vessels.
- <sup>10/</sup> Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand and subscriptions to the International Monetary Fund and the International Finance Corporation amounting to \$4,125,000 thousand and \$5,168 thousand, respectively.
- <sup>11/</sup> Includes \$814,752 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$1,703,672 thousand.
- <sup>12/</sup> Included loan to the United Kingdom amounting to \$3,419,393 thousand outstanding.
- <sup>13/</sup> Represents interest on invested capital.
- <sup>14/</sup> Represents funds returned to the United States Treasury from sale of capital assets.
- \* Less than \$500.

## Footnotes to Table 6

- <sup>1/</sup> Consists of trust revolving funds that are submitting statements on a quarterly basis and certain trust revolving funds that are submitting statements on a semiannual and annual basis at the present time.
- <sup>2/</sup> See Table 1, footnote 1.

- <sup>3/</sup> Includes unrealized purchase discounts amounting to \$69,153 thousand.
- <sup>4/</sup> Figures are as of June 30, 1959, the latest available.
- <sup>5/</sup> Represents transfers from States.
- \* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 8

- 1/ Table 8 covers all Government loans outstanding. It includes foreign currency loans and those not included in Table 7 beginning 1956 which have been made by deposit and trust revolving funds.
- 2/ Includes guaranteed loans held by lending agencies.
- 3/ The major portion of the loans of the Veterans' Administration loan guaranty program are included under "Mortgage loans" through 1955 and under "Other" to aid home owners thereafter.
- 4/ Figures representing loans made by the International Cooperation Administration prior to 1952 are not available at this time.
- 5/ Includes guaranteed loans held by lending agencies through March 31, 1959, and the loan to the United Kingdom.
- 6/ Reports on maritime activities were not received by the United States Treasury Department during the period from March 31, 1947, through March 31, 1952. Reorganization Plan No. 21, effective May 24, 1950, established the United States Maritime Commission and transferred its functions in this department to the Commerce Department.
- 7/ Reports have been received from the Commerce Department on maritime activities for the fiscal year 1953 and thereafter, but no loans were reported prior to December 31, 1955. Beginning with that date, certain mortgage notes are classified as mortgage loans.
- 8/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies.
- 9/ On September 29, 1953, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), the Reconstruction Finance Corporation started liquidation of its activities, except those carried on by the Corporation pursuant to Section 409 of the Federal Civil Defense Act of 1950 (50 App. U.S.C. 2261) and expansion of defense production activities carried on pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091-2094), which had been transferred to the Secretary of the Treasury as of September 28, 1953, and as of the close of business on September 28, 1953, respectively. Effective at the close of business June 30, 1954, pursuant to Reorganization Plan No. 2 of 1954, certain functions and related assets of the Corporation were transferred to the Export-Import Bank of Washington, the Federal National Mortgage Association, and the Small Business Administration. On July 1, 1954, the remaining activities of the Corporation were transferred to the Secretary of the Treasury to complete their liquidation, pursuant to the act of July 30, 1953, as amended June 29, 1954. The Corporation was abolished effective at the close of business June 30, 1957, by Reorganization Plan No. 1 of 1957, and the remaining functions of the Corporation were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of the Small Business Administration, and the Secretary of the Treasury.
- 10/ Totals include loans of Home Owners' Loan Corporation amounting to \$84.2 million as of June 30, 1950, and \$9.6 million as of December 31, 1950.
- 11/ Beginning 1956 notes receivable which had previously been classified as loans are classified as other assets and are not included in this table.
- 12/ Figure for June 30, 1950, consists of Alaska housing loans. Subsequent figures include also: beginning December 31, 1950, loans for community facilities service (previously included under Public Works Administration), prefabricated housing loans (transferred from the Reconstruction Finance Corporation), and urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (e)); beginning December 31, 1951, college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); beginning December 31, 1954, loans held by the revolving fund established pursuant to the act approved June 24, 1954 (68 Stat. 295) for liquidation of not only Alaska housing, community facilities service, and prefabricated housing loans already included but also loans under the Farm Security Administration program, the public war housing program, and the veterans' re-use housing program, all three of which previously were handled by the Public Housing Administration; as of December 31, 1955, public works planning loans authorized by the Housing Act of 1954 approved August 2, 1954 (40 U.S.C. 462); beginning December 31, 1956, public facility loans authorized by the Housing Amendments of 1955 approved August 11, 1955 (42 U.S.C. 1491); and from December 31, 1956, through June 30, 1957, community disposal operations loans authorized by the Atomic Energy Community Act of 1955 approved August 4, 1955 (42 U.S.C. 2301 note) and Executive Order No. 10657 of February 24, 1956.
- 13/ The Federal National Mortgage Association Charter Act approved August 2, 1954 (12 U.S.C. 1716), authorized the Association to carry on three functions consisting of management and liquidating functions, secondary market operations, and special assistance functions. Its activities under these three functions began November 1, 1954. All figures in this column include the loans of the four original public housing program fund (formerly known as the United States Housing Act program). Also included are the homes conversion programs as of June 30, 1950, the Farm Security Administration and public war housing programs from June 30, 1950, through June 30, 1954, and the veterans' re-use housing program from June 30, 1955 through June 30, 1954 (see footnote 12).
- 14/ Consists of the Farmers' Home Administration loan programs, the disaster loans, etc., revolving fund, the farm tenant mortgage insurance fund, and the State rural rehabilitation funds beginning June 30, 1956. Prior to June 30, 1956, the farm tenant mortgage insurance fund was included in the statement of financial condition of the loan programs.
- 15/ Consists of the loan to the United Kingdom and other miscellaneous loans, Federal civil defense loans beginning December 31, 1953, and the loans of the Reconstruction Finance Corporation liquidation fund beginning December 31, 1957 (see footnote 9).
- 16/ The major portion of the loans are held by the Inland Waterways Corporation; Department of the Interior - Puerto Rico Reconstruction Administration through December 31, 1954, fisheries loan fund beginning June 30, 1957, and Indian loans; Department of the Army - guaranteed loans (World War II) through March 31, 1958; the development loan fund beginning June 30, 1958; Office of Education - loans to educational institutions as of June 30, 1959; and agencies representing loans pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091), which consist of the Departments of the Army beginning June 30, 1951, Navy beginning December 31, 1951, and Air Force beginning June 30, 1956, and the General Services Administration as of September 30, 1959.
- 17/ Beginning 1956 mortgage notes and sales contracts which had previously been classified as loans are classified as other assets and are not included in this table.
- \* Less than \$50,000.

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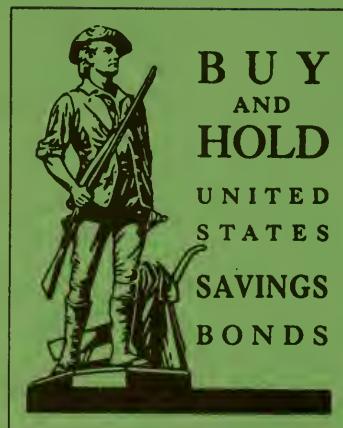
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