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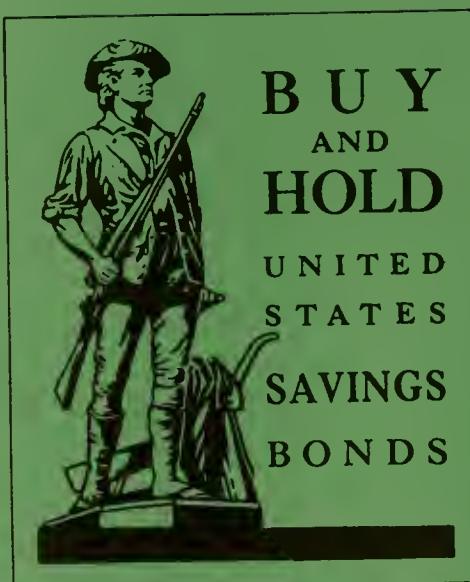
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TREASURY DEPARTMENT
FISCAL SERVICE, BUREAU OF ACCOUNTS
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OFFICE OF THE SECRETARY

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Reporting Bases

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

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

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

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

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

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

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

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

Reporting Bases - (Continued)

in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

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

Treasury Financing Operations

September Advance Refunding

On September 5, 1962, the Treasury Department announced an offering of 3-3/4 percent notes to mature August 15, 1967, and 4 percent bonds to mature August 15, 1972, in exchange in advance of their maturity for six issues of securities outstanding in the amount of \$26.8 billion, and maturing on February 15 and May 15, 1963. A limit of \$6 billion, or thereabouts, on the notes and \$3 billion, or thereabouts, on the bonds was placed on the securities issued to the public. In addition, exchange subscriptions to the new securities, it was stated, would be allotted in full to Government investment accounts. Subscription books were open from September 10 through September 12. Payment for and delivery of the new notes and bonds was made on September 20.

The offering announcement stated in part:

"The Treasury's objective in making this offer is to reduce the extremely congested maturity schedules of February and May 1963 and to improve the structure of the outstanding debt. By refunding these maturing securities in two stages, the Treasury will also assist the smooth functioning of the money and capital markets...."

"The offering is designed to be attractive to investors. Market yields on the new issues ... compare favorably with those on outstanding issues of comparable maturities on the date of this offering...."

"The reinvestment return to holders for the period of the extension would also appear to compare favorably with prospective yields that might be obtained on reinvestment at the time these six outstanding securities are scheduled to mature...."

Results of advance refunding offer (Preliminary)
(In millions of dollars)

Securities eligible for exchange		Securities issued in exchange			Not exchanged	Securities eligible for exchange held by -	
Description	Amount outstanding	3-3/4% notes, A-1967	4% bonds of 1972	Total		Federal Reserve Banks and Government investment accounts	Commercial banks 1/
3-1/2% certificates, Series A-1963, maturing February 15, 1963.....	6,862	809	387	1,195	5,666	3,499	1,475
2-5/8% notes, Series A-1963, maturing February 15, 1963.....	2,839	1,072	252	1,324	1,516	238	1,650
3-1/4% notes, Series E-1963, maturing February 15, 1963.....	3,642	955	404	1,358	2,284	242	1,892
3-1/4% certificates, Series B-1963, maturing May 15, 1963.....	6,686	982	465	1,447	5,239	2,515	1,717
3-1/4% notes, Series D-1963, maturing May 15, 1963.....	5,047	1,307	703	2,010	3,038	1,048	2,443
4% notes, Series B-1963, maturing May 15, 1963.....	1,743	158	369	527	1,216	92	670
Total.....	26,820	5,281	2,579	7,860	18,959	7,635	9,849

1/ As reported in the Treasury Survey of Ownership, July 31, 1962.

Exchange subscriptions received, on the basis of preliminary reports, amounted to \$5,281 million for the 3-3/4 percent notes and to \$2,579 million for the 4 percent bonds. Preliminary results are shown in the accompanying table.

"The transfer of old for new securities will not be treated as a sale and purchase for tax purposes, thereby avoiding immediate charging of book losses on the securities being accepted by the Treasury in exchange for the new issues."

The extension of maturity provided by the offering is shown in the accompanying table.

Treasury securities eligible for exchange				Treasury securities offered in exchange	
Description	Issue date	Maturity date	Remaining term to maturity	3-3/4% notes of Aug. 15, 1967 (dated Sept. 15, 1962)	4% bonds of Aug. 15, 1972 (dated Sept. 15, 1962)
Extension of maturity					
3-1/2% certificates, Series A-1963.....	Feb. 15, 1962	Feb. 15, 1963	5 mos.	4 yrs., 6 mos.	9 yrs., 6 mos.
2-5/8% notes, Series A-1963....	Apr. 15, 1958	Feb. 15, 1963	5 mos.	4 yrs., 6 mos.	9 yrs., 6 mos.
3-1/4% notes, Series E-1963....	Nov. 15, 1961	Feb. 15, 1963	5 mos.	4 yrs., 6 mos.	9 yrs., 6 mos.
3-1/4% certificates, Series B-1963.....	May 15, 1962	May 15, 1963	8 mos.	4 yrs., 3 mos.	9 yrs., 3 mos.
3-1/4% notes, Series D-1963....	May 15, 1961	May 15, 1963	8 mos.	4 yrs., 3 mos.	9 yrs., 3 mos.
4% notes, Series B-1963.....	Apr. 1, 1959	May 15, 1963	8 mos.	4 yrs., 3 mos.	9 yrs., 3 mos.

Treasury Financing Operations - (Continued)

Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346 (approved September 22, 1959), the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible certificates and notes solely for the new notes and bonds. Section 1031 (b) of the Code, however, requires recognition of any gain realized on the exchange to the extent that money (other than interest) is received by the security holder in connection with the exchange. Accordingly, if the fair market value (the mean of bid and asked quotations on the date subscriptions are submitted) of the new securities plus the amount paid to the investor (discount) exceeds the investor's cost basis of the old securities, the gain, but not exceeding the amount of the payment, must be recognized and accounted for as gain for the taxable year of exchange. The investor will carry the new securities on his books at the same amount as he carried the old securities except that he will reduce the cost basis by the amount of the payment and increase it by the amount of the gain recognized. If the fair market value of the new securities plus the amount of the payment does not exceed the cost basis of the old securities, the basis in the new securities is the cost basis in the old securities reduced by the amount of the payment. Gain to the extent not recognized, or loss, if any, upon the securities surrendered in exchange will be taken into account upon the disposition or redemption of the new notes or bonds.

Banks under the supervision of the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corpora-

tion were permitted to place the new notes and bonds received in exchange on their books at the amount at which the eligible securities surrendered were carried on their books, reduced by the amount of discount, if any, received and increased by the amount of gain recognized, if any.

A holder of the outstanding eligible certificates and notes had the option of accepting the Treasury's exchange offer or of holding them to maturity. Consequently, he could compare his return resulting from the exchange with the return that he might obtain by reinvesting the proceeds of the eligible securities at maturity. The interest income before tax for making the extension through exchange is the coupon rate on the new issues. If a holder of the eligible certificates and notes did not make the exchange, he will receive the coupon rates on the eligible issues to their maturity and will have to reinvest at that time at a rate equal to that shown in the following table for the remaining terms of the new issues in order to equal the interest he will receive by accepting the exchange offer. For example, if the 3-1/4 percent certificates or notes of May 15, 1963, were exchanged for the 4 percent bonds of August 15, 1972, the rate for the entire nine years and eleven months will be 4 percent. If the exchange was not made, a 3-1/4 percent rate will be received until May 15, 1963, requiring reinvestment of the proceeds of the 3-1/4s at that time at a rate of at least 4.15 percent for the remaining nine years and three months, all at compound interest, to average out to a 4 percent rate for nine years and eleven months. This minimum reinvestment rate for the extension period is shown in the table following as are the minimum reinvestment rates for the other issues included in the exchange.

Securities eligible for exchange		Securities offered in exchange					
Description		Payments by the Treasury on account of \$100 issue price		Approximate investment yield from issue date of Sept. 15, 1962 to maturity date 1/		Approximate minimum reinvestment rate for extension period 2/	
		3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972
Maturing February 15, 1963:							
3-1/2% certificates,							
Series A-1963.....		\$0.50	\$0.70	3.81%	4.06%	3.90%	4.12%
2-5/8% notes, Series A-1963..		0.10	0.30	3.80	4.05	3.89	4.11
3-1/4% notes, Series E-1963..		0.40	0.60	3.81	4.06	3.90	4.12
Maturing May 15, 1963:							
3-1/4% certificates, Series B-1963.....		0.40	0.60	3.81	4.06	3.94	4.15
3-1/4% notes, Series D-1963..		0.40	0.60	3.81	4.06	3.94	4.15
4% notes, Series B-1963.....		1.00	1.20	3.83	4.07	3.97	4.16

1/ Yield to nontaxable holder or before tax. Based on mean of bid and asked prices of eligible securities (adjusted for payments on account of issue price of new securities) at noon on September 4, 1962.

2/ Rate for nontaxable holder or before tax.

Treasury Financing Operations - (Continued)

Terms of the exchange offering. -- Exchanges were made on the basis of equal face amounts with cash payments to subscribers on account of the purchase price of the new securities, and with adjustments of accrued interest to September 15, 1962.

Coupons dated February 15, 1963, on the certificates and notes maturing February 15, 1963, and those dated November 15, 1962, and May 15, 1963, on the securities maturing May 15, 1963, were required to be attached to the securities when surrendered for exchange. Amounts paid to subscribers are shown in the accompanying table.

Securities eligible for exchange	Amount paid (per \$100) on account of purchase price of --		Accrued interest to Sept. 15, 1962 on securities exchanged		Total amount paid	
Description	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972
3-1/2% certificates, Series A-1963.....	\$0.50	\$0.70	\$0.294837	\$0.294837	\$0.794837	\$0.994837
2-5/8% notes, Series A-1963.	0.10	0.30	0.221128	0.221128	0.321128	0.521128
3-1/4% notes, Series E-1963.	0.40	0.60	0.273777	0.273777	0.673777	0.873777
3-1/4% certificates, Series B-1963.....	0.40	0.60	1.086277	1.086277	1.486277	1.686277
3-1/4% notes, Series D-1963.	0.40	0.60	1.086277	1.086277	1.486277	1.686277
4% notes, Series B-1963.....	1.00	1.20	1.336957	1.336957	2.336957	2.536957

The new 3-3/4 percent notes and the 4 percent bonds are dated September 15, 1962, and bear interest from that date payable on a semiannual basis on February 15 and August 15, 1963, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable. The notes will mature on August 15, 1967, and the bonds on August 15, 1972. Neither security is subject to call for redemption before its maturity date.

Both of the new securities were issued in bearer form with interest coupons attached or registered as to principal and interest. The notes were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000. The bonds were issued in denominations of \$500 and the first five of those for the notes.

Banking institutions generally could submit subscriptions for account of customers provided that the names of the customers were set forth in such subscriptions. Subscriptions from banking institutions for their own account, federally insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international

organizations in which the United States holds membership, foreign central banks and foreign states, Federal Reserve Banks, and Government investment accounts were received without deposit. Subscriptions from all others were required to be accompanied by deposit of eligible securities in the face amount of not less than 10 percent of the amount of the notes and bonds applied for.

Weekly Treasury Bills Increased

August issues of regular weekly bills totaled \$10.0 billion, refunding \$9.2 billion maturing and providing \$0.8 billion of new cash. In the first two months of the

fiscal year 1963 the Treasury has raised a total of \$1.6 billion of new cash by increasing the amounts of weekly bill issues. In August the new 13-week bills totaled \$6.5 billion and consisted of five issues of \$1.3 billion each. The new 26-week issues totaled \$3.5 billion and consisted of five issues of \$0.7 billion each.

With the exception of the 13-week bills issued August 23, which are for 92 days, the securities carry 91-day and 182-day maturities, respectively.

13-week (Additional amount of bills of original maturity of 26 weeks)				26-week	
Date of --	Approximate equivalent annual average rate 1/		Date of issue	Approximate equivalent annual average rate 1/	
Additional issue	Original issue				
1962	1962		1962		
Aug. 2	May 3	2.874%	Aug. 2	3.075%	
9	10	2.801	9	2.990	
16	17	2.867	16	3.060	
23	24	2.837	23	2.984	
30	31	2.805	30	2.916	

1/ Bank discount basis.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period			
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities
Fiscal years:											
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634
1958.....	58,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444
1959.....	37,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817
1960.....	77,763	75,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211
1962 p.....	81,360	87,668	-6,308	431	383	9,230	3,736	10,430	298,201	444	298,645
1963 (Est.)..	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569
Calendar years:											
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	282,031
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499
Months:											
1961-Jan....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,446	225	290,371
June....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211
July....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643
Aug....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964
Sept....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020
Oct....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959
Nov....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325
Dec....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499
1962-Jan....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860
Feb....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354
Mar....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489
Apr....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357
May....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604
June p..	11,566	7,983	3,583	-321	1	-973	2,290	10,430	298,201	444	298,645
July....	3,566	7,252	-3,686	208	-248	-325	-4,051	6,380	297,876	448	298,324
Aug....	7,089	8,541	-1,452	-59	-304	3,966	2,151	8,530	301,842	470	302,312
1963 to date..	10,655	15,794	-5,138	149	-552	3,641	-1,900	8,530	301,842	470	302,312
											301,938

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

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

2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13.

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

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

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; \$298 billion, on July 1, 1961; and \$300 billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963, \$305 billion from April 1 through June 24, 1963, and \$300 billion from June 25 through June 30, 1963.

p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscellaneous receipts
	Income taxes			Employment taxes				Estate and gift taxes	Excise taxes ^{2/}	Taxes not otherwise classified	Total internal revenue			
	Corporation	Individual	Total income taxes ^{1/}	For old-age and disability insurance ^{1/ 2/}	For railroad retirement ^{2/}	For unemployment insurance ^{4/}	Total employment taxes							
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 ^{5/}	15	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962 p.....	21,296	14,404	36,216	71,915	11,698	570	458	12,726	2,034	12,749	-	99,423	1,171	3,192
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194
1962-Jan.....	466	2,325 ^{6/}	1,245 ^{6/}	4,036	294 ^{6/}	11	48	353	192	1,009	-	5,591	100	269
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161
Apr.....	445	4,330 ^{6/}	1,017 ^{6/}	5,793	729 ^{6/}	13	3	745	313	959	-	7,810	99	243
May.....	469	955	5,287	6,712	2,181	82	3	2,266	203	1,157	-	10,338	104	216
June p.....	5,377	1,985 ^{6/}	2,994 ^{6/}	10,357	1,013 ^{6/}	57	1	1,071	164	1,123	-	12,715	100	500
July....	525	299	1,199	2,022	436	12	1	450	175	1,106	-	3,752	103	685
Aug....	431	169	5,298	5,898	1,699	86	1	1,786	166	1,188	-	9,039	107	300
1963 to date.	956	468	6,496	7,920	2,135	98	2	2,236	341	2,293	-	12,791	210	985

Fiscal year or month	Total budget receipts	Less: Refunds of receipts ^{7/}			Less: Transfers of tax receipts to -							Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions ^{12/}	Net budget receipts ^{14/}			
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund ^{8/}	Federal Disability Insurance Trust Fund ^{9/}	Railroad Retirement Account ^{10/}	Unemployment Trust Fund ^{11/}	Highway Trust Fund ^{12/}						
		Budget accounts	Trust accounts														
1955.....	69,454	3,400	-	22	4	3,426	5,040 ^{12/}	-	599	-	-	60,390	181	60,209			
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850			
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562			
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550			
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915			
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,042	78,457	694	77,763			
1961.....	99,491	5,725 ^{16/}	224 ^{16/}	25	2	5,976 ^{16/}	10,537 ^{16/}	953 ^{16/}	571	343 ^{16/}	2,798 ^{16/}	78,313	654	77,659			
1962 p.....	103,786	5,957	278	29	1	6,265	10,612	945	570	453	2,949	81,993	633	81,360			
1963 (Est.)..	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000			
1962-Jan.....	5,959	-72 ^{17/}	142	3	*	73	141 ^{6/}	11 ^{6/}	11	48	233	5,442	84	5,357			
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,729			
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104			
Apr.....	8,153	1,414	*	2	*	1,417	672 ^{6/}	58 ^{6/}	13	3	230	5,761	7	5,754			
May.....	10,658	1,091	6	3	*	1,101	2,012	169	82	1	264	7,029	5	7,024			
June p.....	13,315	230	1	3	*	233	928 ^{6/}	85 ^{6/}	57	1	233	11,778	212	11,566			
July....	4,540	162	-	3	*	165	400	36	12	1	281	3,645	78	3,566			
Aug....	9,445	185	5	3	*	193	1,564	135	86	1	332	7,134	45	7,089			
1963 to date.	13,985	347	5	6	*	358	1,964	171	98	2	613	10,779	123	10,655			

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

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

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

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

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

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

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

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 1/
1955.....	2,559	408	252	274	410	66	363	253	29	47	225	212	15	5
1956.....	3,006	554	291	296	471	69	480	313	23	49	194	194	66	5
1957.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
1958.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962 p.....	3,192	867r	743	376	154r	73	258	393	58	58	101	86r	11	14
1963 (Est.).....	4,194	978	804	668	133	124	370	390	40	255	107	307	12	6
1962-Jan.....	269	87	49	25	10	-6	23	50	6	4	11	8	1	*
Feb.....	198	22	56	24	16	9	14	32	3	6	7	7	2r	*
Mar.....	161	3	56	24	6	12	12	24	2	5	9	8	1	1
Apr.....	243	19	65	23	28r	11	45	26	3	5	9r	8	1	*
May.....	216	15	67	33	17r	10	18	27	4	7	7	11	1	*
June p.....	500	267r	70	12	19	10	30	63	4	5	12	6	2r	1
July.....	685	89	73	415 2/	17	9	30	27	4	5	6	7	*	1
Aug.....	300	53	71	27	9	-21	16	62	4	8	7	5	59	1
1963 to date.....	985	142	144	442	26	-12	46	90	8	13	13	12	60	1

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); beginning January 1962 they are from the monthly statement of receipts and expenditures. Estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Includes \$210 million received from the French Government and \$179 million from the Italian Government for prepayment of loans.

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

Footnotes to Table 1 - (Continued)

6/ Includes adjustments as follows for: Income taxes not withheld, January -\$6 million, April -\$450 million, and June +\$12 million; income taxes withheld, January -\$47 million, April +\$74 million, and June -\$39 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, January +\$49 million, April +\$348 million, and June +\$70 million; and transfers to Federal Disability Insurance Trust Fund, January +\$3 million, April +\$29 million, and June +\$8 million. See also footnote 8.

7/ Interest on refunds is included in expenditures in Table 3. Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. See also footnote 16.

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

10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.

11/ The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund an adminis-

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

12/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 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. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

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

14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 13).

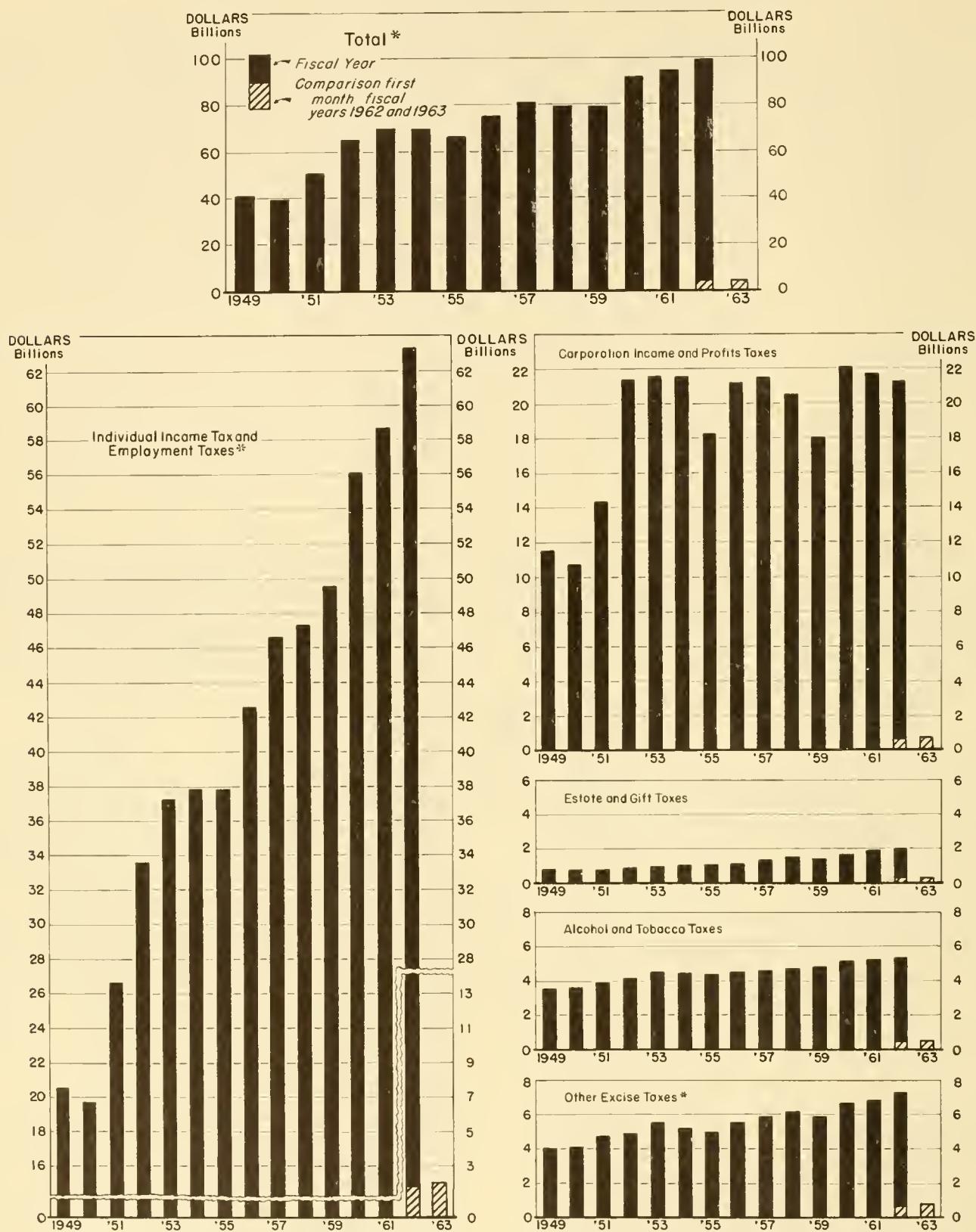
15/ Transfers reduced by \$300 million to adjust those made earlier on basis of estimates (see footnote 8).

16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts. Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

* Less than \$500,000. p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection reports. For explanation of difference in reporting basis from budget receipts through 1954, see the Treasury Bulletin for July 1962, p.80, and the Annual Report of the Secretary of the Treasury for 1961 p.495.

* 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."

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 p.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1962-January.....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	*	-	-	-	*	-
March.....	2	2	*	*	1	-	-	-	*	*	-	-	*	-
April.....	7	4	*	*	1	2	-	-	*	*	3	-	*	-
May.....	5	5	1	4	*	-	-	-	*	*	-	-	*	-
June p.....	212	209	174	26	1	2	-	-	*	6	3	-	*	-
July.....	78	78	*	*	73	-	-	-	5	*	-	-	*	-
August.....	45	45	*	*	*	-	20	-	24	*	1	-	-	*
1963 to date.....	123	123	1	*	73	-	20	-	24	5	1	-	-	*

Source: See Table 2.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

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

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

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

8/ Realization on the Government's investment.

* Less than \$500,000.

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Footnotes to Table 3.- (Continued)

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

3/ Adjusted for reclassification.

4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 11.

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

6/ Includes Reconstruction Finance Corporation except beginning July 1, 1954, certain functions transferred: Under Reorganization Plan No. 2 of 1954 (15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

7/ Established pursuant to the Federal Aviation Act of 1958 (49 U.S.C. 1341 (a)), approved August 23, 1958.

8/ Established pursuant to the National Aeronautics and Space Act of 1958 (42 U.S.C. 2472 (a)), approved July 29, 1958.

9/ Consists of Federal payment and loans and advances.

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

11/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 10).

12/ 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.

13/ Includes \$1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Cash Income and Outgo," Table 5 and "Debt Outstanding," Table 1.

14/ Total includes allowance for contingencies of \$350 million.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of July 31, 1962

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

Agency	Unexpended balances brought forward July 1, 1962 Preliminary 1/ 2/	Additional, fiscal year 1963 to date				Transfers, borrowings, investments 7/	
		Increase 3/					
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authorizations 6/	Total		
Legislative Branch.....	80	12	-	18	30	-	
The Judiciary.....	5	5	-	-	5	-	
Executive Office of the President.....	5	2	-	-	2	-	
Funds appropriated to the President.....	10,199	209	-	-	209	-	
Agriculture Department.....	4,019	3,345	1	-	3,346	-	
Commerce Department.....	1,194	78	-	-	78	-	
Defense Department:							
Military functions.....	29,091	202	-	-	202	-	
Military assistance.....	2,785	210	-	-	210	-	
Civil functions.....	357	81	-	-	81	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,964	831	-	-	831	-	
Interior Department.....	451	127	-	-6	121	-	
Justice Department.....	37	27	-	-	27	-	
Labor Department.....	252	24	-	-	24	-	
Post Office Department.....	412	550	-	-	550	-	
State Department.....	134	69	-	-	69	-	
Treasury Department.....	450	9,494	-	-	9,494	-	
Atomic Energy Commission.....	1,205	300	-	-	300	-	
Federal Aviation Agency.....	591	126	-	-	126	-	
General Services Administration.....	546	25	-	-	25	-	
Housing and Home Finance Agency.....	12,801	9	18	*	27	-	
National Aeronautics and Space Administration.....	1,159	250	-	-	250	-	
Veterans' Administration.....	856	462	-	-	462	-	
Other Independent Agencies.....	10,921	65	-	78	143	-	
District of Columbia - Federal payment and loans to.....	96	33	-	-	33	-	
Total.....	79,609	16,536	19	90	16,646	-	

Agency	Deductions, fiscal year 1963 to date		Unexpended balances July 31, 1962 (Preliminary)				
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch.....	8	-	57	-	45	-	102
The Judiciary.....	5	-	6	-	-	-	6
Executive Office of the President.....	2	-	5	-	-	-	5
Funds appropriated to the President.....	140	-	4,232	6,036	-	-	10,268
Agriculture Department.....	688	-	3,076	3,549	51	-	6,676
Commerce Department.....	57	-	690	300	226	-	1,216
Defense Department:							
Military functions.....	3,627	-	25,665	-	-	-	25,665
Military assistance.....	68	-	2,926	-	-	-	2,926
Civil functions.....	88	-	340	10	-	-	350
Undistributed foreign transactions.....	3	-	-3	-	-	-	-3
Health, Education, and Welfare Department.....	450	-	2,345	-	*	-	2,345
Interior Department.....	72	-	410	10	79	-	499
Justice Department.....	26	-	38	-	-	-	38
Labor Department.....	30	-	247	-	-	-	247
Post Office Department.....	6	-	956	-	-	-	956
State Department.....	49	-	153	-	-	-	153
Treasury Department.....	909	*	8,784	250	-	-	9,034
Atomic Energy Commission.....	243	-	1,261	-	-	-	1,261
Federal Aviation Agency.....	57	-	612	-	47	-	659
General Services Administration.....	28	-	543	-	-	-	543
Housing and Home Finance Agency.....	209	25	500	7,840	3,388	866	12,594
National Aeronautics and Space Administration.....	135	-	1,274	-	-	-	1,274
Veterans' Administration.....	441	-	539	250	-	89	878
Other Independent Agencies.....	-27	35	751	9,599	84	623	11,057
District of Columbia - Federal payment and loans to.....	30	-	99	-	-	-	99
Adjustment to monthly statement of receipts and expenditures of the Government.....	-14 10/	-	14	-	-	-	14
Total.....	7,331	60	55,521	27,845	3,921	1,578	88,864
Deduct: Certain interfund transactions.....		78					
Total budget expenditures.....		7,252					

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/ These figures, the latest available, are based on reports from the agencies and as additional information is received are subject to adjustment preparatory to the closing of the central accounts in the Treasury for the fiscal year 1962. Subject to adjustment are: Certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1961 amounted to \$362 million); certain indefinite appropriations included on the basis of Budget estimates rather than final actual figures; other

transactions, including those relating to (a) authorizations to expend from debt receipts, (b) restorations and reappropriations. Includes same categories as shown at end of current period.

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

3/ Data with respect to new appropriations and other authorizations for the fiscal year 1963, cover only those acts approved through July 31, 1962.

4/ Includes reappropriations.

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

Remaining footnotes on page 8.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962 p	1963 through July 1/	
							Expenditures	Unexpended balances end of period 2/
<u>National defense:</u>								
Department of Defense-military functions.....	051	39,070	41,223	41,215	43,227	46,784	3,630	25,663
Military assistance.....	057	2,187	2,340	1,609	1,449	1,359	68	2,926
Atomic energy.....	058	2,268	2,541	2,623	2,713	2,806	243	1,261
Defense-related services 3/.....	059	708	387	244	104	92	12	451
Total national defense.....		<u>44,234</u>	<u>46,491</u>	<u>45,691</u>	<u>47,494</u>	<u>51,042</u>	<u>3,954</u>	<u>30,301</u>
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	173	237	217	216	249	46	82
Economic and financial assistance.....	152	1,910	3,403	1,477	2,126	2,326	37	14,326
Foreign information and exchange activities.....	153	149	139	137	158	197	11	116
Total international affairs and finance.....		<u>2,231</u>	<u>3,780</u>	<u>1,832</u>	<u>2,500</u>	<u>2,771</u>	<u>95</u>	<u>14,524</u>
<u>Space research and technology:</u>								
251	89	145	401	744	1,257	135		1,274
<u>Agriculture and agricultural resources:</u>								
Farm income support and production adjustment 4/.....	351	3,284	5,297	3,602	3,801	4,747	501	4,641
Financing farm ownership and operation.....	352	269	311	289	349	234	8	765
Financing rural electrification and rural telephones.....	353	297	315	330	301	303	23	968
Agricultural land and water resources 5/.....	354	315	376	368	397	414	86	111
Research and other agricultural services 5/.....	355	255	291	293	324	338	46	144
Total agriculture and agricultural resources.....		<u>4,419</u>	<u>6,590</u>	<u>4,882</u>	<u>5,173</u>	<u>6,036</u>	<u>664</u>	<u>6,629</u>
<u>Natural resources:</u>								
Land and water resources.....	401	1,139	1,184	1,235	1,394	1,563	144	1,162
Forest resources.....	402	174	201	220	331	265	23	168
Mineral resources.....	403	59	71	65	61	68	3	34
Fish and wildlife resources.....	404	60	68	68	73	81	6	75
Recreational resources.....	405	69	85	74	91	94	10	113
General resource surveys and administration.....	409	44	61	51	55	61	5	8
Total natural resources.....		<u>1,544</u>	<u>1,670</u>	<u>1,714</u>	<u>2,006</u>	<u>2,133</u>	<u>191</u>	<u>1,560</u>
<u>Commerce and transportation:</u>								
Aviation.....	501	315	494	568	716	782	64	745
Water transportation.....	502	392	436	508	569	654	59	610
Highways.....	503	31	30	38	36	33	3	85
Postal service.....	505	674	774	525	914	787	6	956
Advancement of business.....	506	170	226	265	271	417	17	3,465
Area redevelopment.....	507	*	-	-	-	7	1	476
Regulation of business.....	508	49	58	59	67	73	7	7
Total commerce and transportation.....		<u>1,631</u>	<u>2,017</u>	<u>1,963</u>	<u>2,573</u>	<u>2,755</u>	<u>156</u>	<u>6,345</u>
<u>Housing and community development:</u>								
Aids to private housing.....	551	-126	732	-172	-44	-163	103	7,251
Public housing.....	552	51	97	134	150	163	20	1,515
Urban renewal and community facilities.....	553	78	108	130	162	261	37	5,448
National Capital area.....	555	26	33	30	51	74	30	104
Total housing and community development.....		<u>30</u>	<u>970</u>	<u>122</u>	<u>320</u>	<u>335</u>	<u>190</u>	<u>14,317</u>
<u>Health, labor, and welfare:</u>								
Health services and research.....	651	540	700	815	938	1,129	114	1,620
Labor and manpower.....	652	488	924	510	809	584	26	260
Public assistance.....	653	1,797	1,969	2,061	2,170	2,436	296	220
Other welfare services 5/.....	654	234	284	304	326	277	24	83
Total health, labor, and welfare.....		<u>3,059</u>	<u>3,877</u>	<u>3,690</u>	<u>4,244</u>	<u>4,425</u>	<u>460</u>	<u>2,183</u>
<u>Education:</u>								
Assistance for elementary and secondary education 6/.....	701	189	259	327	332	283	12	200
Assistance for higher education 7/.....	702	178	225	261	286	434	44	943
Assistance to science education and basic research.....	703	50	106	120	143	183	20	199
Other aid to education 6/.....	704	124	141	156	181	176	8	110
Total education.....		<u>541</u>	<u>732</u>	<u>866</u>	<u>943</u>	<u>1,076</u>	<u>84</u>	<u>1,452</u>
<u>Veterans' benefits and services:</u>								
Veterans' service-connected compensation 8/.....	801	2,024	2,071	2,049	2,034	3,704	313	15
Veterans' nonservice-connected pension 9/.....	802	1,036	1,153	1,263	1,532	-	-	-
Veterans' readjustment benefits.....	803	1,026	864	725	559	388	26	476
Veterans' hospitals and medical care.....	804	856	921	961	1,030	1,085	86	259
Other veterans' benefits and services 9/.....	805	242	280	266	259	227	17	131
Total veterans' benefits and services.....		<u>5,184</u>	<u>5,287</u>	<u>5,266</u>	<u>5,414</u>	<u>5,404</u>	<u>442</u>	<u>881</u>

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Detail of Excise Tax Receipts
(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30 --	
	1960	1961	1962	1961 (Apr.-June 1961)	1962 (Apr.-June 1962)
<u>Alcohol taxes: 1/</u>					
Distilled spirits.....	2,292,425	2,314,746	2,423,330	596,172	612,287
Wines.....	100,369	97,803	99,922	25,940	23,114
Beer.....	800,921	800,252	818,030	220,257	226,246
Total alcohol taxes.....	<u>3,193,714</u>	<u>3,212,801</u>	<u>3,341,282</u>	<u>842,369</u>	<u>861,646</u>
<u>Tobacco taxes: 1/</u>					
Cigars.....	50,117	49,604	49,726 2/	12,696	13,115
Cigarettes.....	1,863,562	1,923,540	1,956,527	508,914	501,331
Other.....	17,825	17,974	19,483	4,755	5,026
Total tobacco taxes.....	<u>1,931,504</u>	<u>1,991,117</u>	<u>2,025,736</u>	<u>526,365</u>	<u>519,472</u>
<u>Documentary and certain other stamp taxes:</u>					
Documentary stamp taxes 2/.....	131,134	141,290	150,639	39,425	37,199
Playing cards.....	8,075	8,046	8,625	2,125	2,150
Silver bullion sales or transfers.....	22	14	55	3	41
Total documentary and certain other stamp taxes.....	<u>139,231</u>	<u>149,350</u>	<u>159,319</u>	<u>41,554</u>	<u>39,390</u>
<u>Manufacturers' excise taxes:</u>					
Gasoline 4/.....	2,015,863	2,370,303	2,406,001	530,331	543,287
Lubricating oil, etc.....	81,679	74,296	72,931	17,515	17,618
Tires, tubes, and tread rubber 4/.....	304,466	274,572	360,338	63,135	91,320
Passenger automobiles, chassis, bodies, etc.....	1,331,292	1,228,629	1,300,344	252,298	376,135
Trucks and buses, chassis, bodies, etc. 4/.....	271,938	236,659	256,275	54,310	71,038
Parts and accessories for automobiles, trucks, etc.....	189,476	188,819	197,227	46,930	52,185
Radio and television sets, phonographs, components, etc.....	169,451	148,989	171,717	33,744	42,664
Refrigerators, freezers, air-conditioners, etc.....	50,034	55,920	54,636	14,443	14,083
Electric, gas, and oil appliances.....	69,276	64,483	65,574	16,303	16,294
Pistols and revolvers.....	1,986	1,549	1,762	380	439
Phonograph records.....	24,324	22,823	24,299	6,763	6,629
Musical instruments.....	18,023	18,113	19,036	3,804	4,692
Sporting goods (other than fishing rods, creels, etc.).....	13,611	14,710	15,458	3,257	3,454
Fishing rods, creels, etc.....	5,836	6,253	6,032	2,204	2,216
Business and store machines.....	99,370	98,305	81,710	23,500	18,794
Cameras, lenses, film, and projectors.....	26,234	25,268	25,306	3,484	3,566
Electric light bulbs and tubes.....	31,762	32,924	33,990	8,226	8,587
Firearms (other than pistols and revolvers), shells and cartridges.....	15,590	14,985	14,912	1,819	1,681
Mechanical pencils, pens, and lighters.....	9,632	9,035	8,138	1,713	1,577
Matches.....	5,287	5,165	4,653	1,186	1,180
Total manufacturers' excise taxes.....	<u>4,735,129</u>	<u>4,896,802</u>	<u>5,120,340</u>	<u>1,085,347</u>	<u>1,277,438</u>
<u>Retailers' excise taxes:</u>					
Furs.....	30,207	29,226	30,921	6,991	6,734
Jewelry, etc.....	165,699	168,498	173,608	32,871	31,222
Luggage, etc.....	62,573	68,182	68,599	12,976	11,396
Toilet preparations.....	120,211	131,743	142,792	29,024	29,697
Total retailers' excise taxes.....	<u>378,690</u>	<u>397,649</u>	<u>415,920</u>	<u>81,863</u>	<u>79,049</u>

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Detail of Excise Tax Receipts - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30 --	
	1960	1961	1962	1961 (Apr.-June 1961)	1962 (Apr.-June 1962)
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc.....	34,494	36,679	38,382	8,616	7,936
Admissions to cabarets, roof gardens, etc.....	49,605	33,603	35,037	7,861	8,270
Club dues and initiation fees.....	67,187	64,357	68,300	18,686	18,636
Toll telephone service, telegraph, cable, radio, etc., wire mileage service, wire and equipment service.....	312,055	343,894	344,764	87,444	80,321
General telephone service.....	426,242	483,408	489,155	117,282	115,264
Transportation of oil by pipeline ^{5/}	50	387	49	10	14
Transportation of persons.....	255,459	264,262	260,092	60,187	47,986
Transportation of property (including cosi) ^{2/}	3,140	1,306	568	298	104
Use of safe deposit boxes.....	6,378	6,581	6,546	2,019	1,893
Coconut and other vegetable oils processed ^{6/}	389	89	5	3	1
Sugar.....	89,856	91,818	95,158	20,323	19,357
Diesel and special motor fuels ^{4/} ^{7/}	71,869	88,856	103,556	23,268	26,448
Narcotics and marihuana, including occupational taxes.....	1,076	1,107	1,089	474	449
Coin-operated amusement devices.....	5,348	5,535	4,794	1,938	1,639
Coin-operated gaming devices.....	14,989	18,375	14,824	5,448	3,920
Bowling alleys, pool tables, etc.....	3,670	4,317	4,184	1,381	1,110
Wagering occupational tax.....	560	641	580	196	131
Wagers.....	6,084	6,682	5,349	1,493	1,249
Use tax on highway motor vehicles weighing over 26,000 pounds ^{4/}	38,333	45,575	79,761	4,062	14,450
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	2	2	32	1	2
Firearms transfer and occupational taxes.....	44	51	66	12	24
Total miscellaneous excise taxes.....	1,386,829	1,497,526	1,552,250	361,001	349,203
Total received with returns and from sale of stamps.....	11,765,097	12,145,245	12,614,848	2,938,498	3,126,199
Undistributed depositary receipts ^{8/}	98,007	-81,639	98,351	26,961	79,467
Unapplied collections.....	1,637	696	38,977	535	36,932
Total excise taxes.....	11,864,741	12,064,302	12,752,176	2,965,994	3,242,598

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

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

^{2/} Beginning October 1, 1961, the Bureau of Customs was authorized to accept and deposit payments of internal revenue taxes on tobacco items imported or brought into the United States (Part 275.62 of Title 26, code of Federal Regulations). Collections of this type by Customs during October 1961 were included with reporting on class E cigars.

^{3/} Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.

^{4/} Beginning with the fiscal year 1957, collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

^{5/} Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).

^{6/} The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil and other vegetable oils, which was suspended from October 1, 1957, through June 30, 1960, under the acts approved August 30, 1957, and May 29, 1959, is further suspended until June 30, 1963, under an act approved April 22, 1960 (26 U.S.C. 4511).

^{7/} Excludes diesel fuel not for use in highway vehicles.

^{8/} Amount of excise tax depositary receipts issued, less amount received with returns and distributed by detailed class of tax.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 2/	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1955.....	231	991 3/	9,521	8,530 3/	-1,362 3/	602 3/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,583 5/	23,018 5/	-435	-733
1962 p.....	431	219	24,336	24,118	-445	658
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43
May.....	258	2,461	4,053	1,591	-2,182	-21
June p.....	-321	325	2,586	2,261	-652	5
July.....	208	-664	1,194	1,859	992	-119
August.....	-59	1,365	3,447	2,082	-1,470	46

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

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

2/ Also includes guaranteed securities (see Table 4).

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

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5).

Figures for 1955 have been revised to the new classification basis.

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

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts, and therefore are excluded from expenditures.

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Dis-ability Ins. Trust Fund	Railroad Retire-ment Account	Unem-ployment Trust Fund	National Service Life In-surance Fund	Govern-ment Life Insur-ance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust accounts	Less: Intertrust fund trans-actions 2/	Net trust account receipts 3/
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534 4/
1961.....	11,824 5/	1,083 5/	1,051	3,803 5/ 6/	668	58	2,033	2,800 5/	779	24,098 5/	515	23,583 5/
1962 p.....	12,022	1,092	1,086	3,980	666	55	2,085	2,955	920	24,862	525	24,336
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587
May.....	2,303	189	89	944	41	2	153	264	78	4,062	10	4,053
June p.....	1,120	120	518	205	213	37	428	237	92	2,970	384	2,586
July.....	409	36	13	188	45	3	149	281	73	1,195	1	1,194
August.....	1,848	156	89	752	42	1	159	332	79	3,459	12	3,447

Source: See Table 1.

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

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

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

4/ See Table 1, footnote 4.

5/ See Table 1, footnote 5.

6/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Budget Receipts and Expenditures," Table 1, footnote 11.

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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 ^{1/}	Trust accounts										
		Total trust accounts ^{2/}	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 ^{3/}	Other trust accounts
1955.....	1,362	1,236	1,241 ^{4/}	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 ^{5/}	2,516 ^{5/}	1,463	-	121	258	135	-16	548	-	-	8 ^{5/}
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 p.....	445	241	-1,089	21	-63	72	44	-44	1,034	202	-	63
1963 (Est.)....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1962-January....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13
May....	2,182	2,127	1,101	74	-7	823	-8	-6	62	90	-	-3
June p....	652	543	-341	38	423	-118	164	27	333	19	-	*
July....	-992	-1,013	-852	-67	-72	-79	-10	-6	55	-15	-	32
August....	1,470	1,449	752	45	-6	622	-7	-4	63	*	-	-16

Fiscal year or month	Public enterprise funds								Memorandum					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{3/}	Production credit corporations ^{3/}	Federal National Mortgage Association ^{6/}	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises ^{2/}	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks ^{3/}
1955.....	126	95 ^{7/}	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.....	166	62	-	-	15	18	-	51	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 p.....	204	-32	-	-	45	239	-29	-18	38	-3	154	-114	-2	3
1963 (Est.)....	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-
May....	55	8	-	-	6	50	-10	1	-14	-	16	-30	-1	1
June p....	109	5	-	-	*	134	-34	3	-71	*	4	-75	-	*
July....	22	3	-	-	7	18	-8	1	51	-	-	51	-	-
August....	21	17	-	-	-1	6	-2	2	41	8	-2	34	-	-

Source: See Table 1.

^{1/} Excludes net investment by Government-sponsored enterprises (see Table 1, footnote 3).^{2/} For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.^{3/} See Table 3, footnote 9.^{4/} Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).^{5/} Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).^{6/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.^{7/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than \$500,000. p Preliminary.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Bureau of 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 trans-

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

Cash transactions through the Treasurer's account are similar in general concept to those included in the Bureau of 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 Bureau of the Budget series.

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

Period	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
Fiscal year:							
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 p.....	101,853	107,591	-5,738	9,602	58	3,736	186
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-Jan.-June.....	53,249	50,840	2,408	-2,426	27	283	-274
July - Dec.....	44,680	53,898	-9,217	9,180	37	-200	199
Total.....	97,929	104,738	-6,809	6,755	63	83	-74
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
May.....	10,850	9,160	1,690	133	4	2,145	-319
June p.....	13,042	9,503	3,539	-1,296	4	2,290	-43
Total.....	57,173	53,693	3,480	422	21	3,936	-13
July.....	4,567	9,314	-4,747	778	4	-4,051	85
August.....	10,328	10,577	-249	2,344	4	2,151	-52
1963 to date.....	14,895	19,891	-4,997	3,122	8	-1,900	33

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 2 and 3). p Preliminary.

CASH INCOME AND OUTGO

Table 2.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Period	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash trans- actions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovern- mental transactions (See Table 4) 1/	Excess profits tax refund bond re- demptions 2/	Receipts from exercise of monetary authority 3/	Total de- ductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to report- ing method (see also Table 3) 1/	
Fiscal year:											
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 5/	98,298 5/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 p.....	81,360	24,336	105,697	3,786	*	58	3,844	101,853	58	-302	101,608
1963 (Est.)....	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-Jan.-June.	42,330	13,588	55,918	2,643	*	27	2,670	53,249	27	38	53,314
July-Dec..	35,826	10,673	46,499	1,782	*	37	1,819	44,680	37	-539	44,178
Total...	78,157	24,260	102,417	4,425	*	63	4,488	97,929	63	-500	97,492
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	98	*	3	96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632
Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,009
May.....	7,024	4,053	11,076	222	*	4	226	10,850	4	982	11,837
June p....	11,566	2,586	14,152	1,106	*	4	1,110	13,042	4	-922	12,124
Total...	45,534	13,664	59,198	2,004	*	21	2,025	57,173	21	236	57,430
July.....	3,566	1,194	4,761	190	*	4	194	4,567	4	172	4,743
Aug.....	7,089	3,447	10,536	204	*	4	208	10,328	4	1,111	11,443

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

1/ Previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and further revised in the July 1961 issue for deductions of certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 5, 12, and 13). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.

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

3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public

but included in cash deposits in the Treasurer's account.

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

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

6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.

* Less than \$500,000.

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CASH INCOME AND OUTGO

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

(In millions of dollars)

Period	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public ^{3/}	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account ^{1/}	
	Budget ^{1/}	Trust and deposit fund account ^{1/}	Government- sponsored enterprise (net) ^{2/}	Total ^{1/}	Intra- gov- ern- men- tal trans- ac- tions (See Table 4) ^{1/}	Accrued interest and other noncash expenditures (See Table 5) ^{1/}		Less: Payments to the public not reflected in the Treasurer's account				
					From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 6)		Adjustment for net difference due to reporting method (See also Table 2) ^{1/}				
Fiscal year:												
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888	
1956.....	66,224	9,424 ^{5/}	324	75,972	2,412	943	72,616	202	399	-31	71,984	
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183	
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	505	142	83,188	
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042	
1960.....	76,539	20,891 ^{6/}	487	97,917 ^{6/}	3,167	449	94,301	4	520	-269	93,508	
1961.....	81,515	23,016 ^{7/}	-236	104,295 ^{7/}	3,946 ^{7/}	821	99,528	222	622	-400	98,284	
1962 p....	87,668	24,118		112,869	3,786	1,492	107,591	-186	848	-302	106,626	
1963 (Est.)	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804	
1961-												
Jan. - June	41,298	12,679	-159	53,818	2,643	334	50,840	274	497	38	50,108	
July - Dec.	43,165	12,010	769	55,945	1,782	265	53,898	-199	339	-539	53,219	
Total....	84,463	24,689	610	109,763	4,425	599	104,738	74	835	-505	103,327	
1962-												
Jan.....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062	
Feb.....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810	
Mar.....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064	
Apr.....	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,286	
May.....	7,229	1,591	199	9,019	222	-363	9,160	319	79	982	9,745	
June p....	7,983	2,261	364	10,608	1,106	-1	9,503	43	99	-922	8,439	
Total....	44,503	12,107	314	56,924	2,004	1,227	53,693	13	509	236	53,407	
July.....	7,252	1,859	331	9,442	190	-62	9,314	-85	99	172	9,472	
Aug.....	8,541	2,082	213	10,837	204	55	10,577	52	173	1,111	11,464	

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

^{1/} See Table 2, footnote 1.

^{2/} Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 6). 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. Net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

^{3/} See Table 2, footnote 4.

^{4/} See Table 6, footnote 1.

^{5/} Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

^{6/} See Table 2, footnote 5.

^{7/} See Table 2, footnote 6. p Preliminary.

CASH INCOME AND OUTGO

Table 4.- Intragovernmental Transactions Excluded from Both Receipts and Payments
(In millions of dollars)

Period	Budget receipts which are also trust fund expenditures ^{1/}	Budget receipts which are also Government-sponsored enterprise expenditures ^{2/}	Trust fund receipts which are also budget expenditures				Total ^{2/}
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement ^{3/}	Other ^{4/}	
Fiscal year:							
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 ^{6/}	3,167
1961.....	69 ^{7/}	3	1,404	10	841	1,619	3,946 ^{7/}
1962 p.....	81	5	1,423	10	851	1,416	3,786
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961- Jan. - June.....	176	-	980	5	439	1,043	2,643
July - Dec.....	46	5	431	5	419	876	1,782
Total.....	222	5	1,410	10	858	1,919	4,425
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245
April.....	4	-	43	*	77	155	279
May.....	4	-	46	1	71	100	222
June p.....	6	-	855	*	73	172	1,106
Total.....	34	-	993	5	431	540	2,004
July.....	6	-	5	*	73	107	190
August.....	5	5	31	4	76	84	204

Source: See Table 1.

^{1/} Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.

^{2/} Consists of payment of franchise tax by banks for cooperatives, and also by Federal intermediate credit banks beginning January 1959.

^{3/} Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal 1959 excludes voluntary contributions.

^{4/} Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.

^{5/} Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 2 and 3.

^{6/} See Table 2, footnote 5.

^{7/} See Table 2, footnote 6.

* Less than \$500,000.

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CASH INCOME AND OUTGO

Table 5.- Accrued Interest and Other Noncash Expenditures Excluded from Payments
(In millions of dollars)

Period	Net accrued interest on savings bonds and Treasury bills ^{1/}	Clearing account for public debt interest ^{2/}	Noncash expenditures involving issuance of public debt securities ^{3/}					Clearing account for checks outstanding, etc. ^{7/}	Total		
			Adjusted service bonds ^{4/}	Armed Forces leave bonds ^{5/}	Special notes to - ^{6/}						
					International Monetary Fund	International Development Association	Inter-American Development Bank				
Fiscal year:											
1955.....	497	26	-1	-8	156	-	-	-55	615		
1956.....	456	-15	*	-7	175	-	-	335	943		
1957.....	388	234	*	-6	-674	-	-	-753	-811		
1958.....	254	91	*	-4	-450	-	-	579	470		
1959.....	801	87	*	-2	1,361	-	-	-116	2,131		
1960.....	341	231	*	-2	259	-	-	-380	449		
1961.....	222	6	*	-1	258	58	-	279	821		
1962 p.....	641	35	*	-1	171	58	55	533	1,492		
1963 (Est.).....	575	-	*	-1	-	-	30	234	838		
1961- Jan. - June.....	42	-258	*	-1	27	-	-	525	334		
July - Dec.....	428	211	*	-1	-108	58	25	-348	265		
Total.....	470	-48	*	-1	-81	58	25	177	599		
1962-January.....	100	538	*	*	2	-	-	-201	439		
February.....	10	-368	*	*	21	-	-	302	-35		
March.....	14	453	*	*	209	-	-	462	1,138		
April.....	39	377	*	*	-	-	-	-366	50		
May.....	27	-663	*	*	28	-	30	214	-363		
June p.....	22	-512	*	*	19	-	-	470	-1		
Total.....	213	-175	*	*	279	-	30	882	1,227		
July.....	101	544	*	*	-	-	-	-707	-62		
August.....	76	-459	*	*	335	-	-	103	55		

Source: See Table 1.

^{1/} Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.^{2/} Net increase, or decrease (-).^{3/} Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemptions; net issuance, or redemption (-).^{4/} Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.^{5/} Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.^{6/} Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 13.^{7/} Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).

* Less than \$500,000. p Preliminary.

CASH INCOME AND OUTGO

Table 6.- 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)

Period	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)	
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies 1/				
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
Fiscal year:								
1955.....	3,115	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,392	
1958.....	5,816	567	-167	105	91	461	5,560	
1959.....	8,363	71	1,222	-1,215	102	-68	10,837	
1960.....	1,625	1,023	723	551	166	236	2,418	
1961.....	2,640	-733	195	289	149	432	1,234	
1962 p.....	9,230	658	1,121	241	204	38	10,526	
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245	
1961-Jan. - June.....	-1,246	-240	180	677	36	339	-2,358	
July - Dec.....	7,198	394	506	-1,260	39	-263	9,583	
Total.....	5,952	154	686	-583	75	75	7,225	
1962-January.....	345	165	98	-1,141	4	400	1,345	
February.....	470	102	-122	404	34	-72	84	
March.....	-896	55	200	23	-36	342	-970	
April.....	864	-43	-37	-454	*	-283	1,522	
May.....	2,222	-21	185	2,127	55	-14	218	
June p.....	-973	5	293	543	109	-71	-1,255	
Total.....	2,032	263	615	1,501	165	301	943	
July.....	-325	-119	382	-1,013	22	51	879	
August.....	3,966	46	254	1,449	21	41	2,755	

Footnotes at end of table.

(Continued on following page)

CASH INCOME AND OUTGO

Table 6.- 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 - (Continued)

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

Period	Less: Deductions for noncash and other transactions								Total deductions	Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account ^{2/}	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)				
	Net accrued interest on savings bonds and Treasury bills ^{3/}	Issuance of public debt securities representing expenditures, or refunds of receipts ^{4/}														
		Adjusted service bonds ^{2/}	Armed Forces leave bonds ^{5/}	Special notes to -			Excess profits tax refund bonds ^{6/}									
Fiscal year:																
1955.....	497	-1	-8	156	-	-	*	644	1,809	230		1,579				
1956.....	456	*	-7	175	-	-	*	623	-4,366	399		-4,765				
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549		-3,648				
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506		5,253				
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646		8,032				
1960.....	341	*	-2	259	-	-	*	597	1,821	520		1,301				
1961.....	222	*	-1	258	58	-	*	536	698	622		76				
1962 p.....	641	*	-1	171	58	55	*	923	9,602	848		8,755				
1963 (Est.)....	575	*	-1	-	-	30	*	604	-1,849	-		-1,849				
1961-Jan.-June. July-Dec..	42	*	-1	27	-	-	*	68	-2,426	497		-2,923				
	428	*	-1	-108	58	25	*	402	9,180	339		8,841				
Total...	470	*	-1	-81	58	25	*	470	6,755	836		5,918				
1962-Jan.....	100	*	*	2	-	-	*	102	1,243	22		1,222				
Feb.....	10	*	*	21	-	-	*	31	53	99		-47				
Mar.....	14	*	*	209	-	-	*	223	-1,193	81		-1,275				
Apr.....	39	*	*	-	-	-	*	39	1,482	129		1,354				
May.....	27	*	*	28	-	30	*	85	133	79		54				
June p....	22	*	*	19	-	-	*	41	-1,296	99		-1,395				
Total....	213	*	*	279	-	30	*	521	422	509		-87				
July.....	101	*	*	-	-	-	*	101	778	99		678				
Aug.....	76	*	*	335	-	-	*	411	2,344	173		2,171				

Source: See Table 1.

1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 3 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.

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

3/ Accrued discount on savings bonds and bills, which is included in the

principal of the public debt, less interest paid on savings bonds and bills redeemed.

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

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

6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 2.

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

* Less than \$500,000.

p Preliminary.

CASH INCOME AND OUTGO

Table 7.- Summary of Cash Transactions through the Account of the Treasurer
of the United States

(In millions of dollars)

Period	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
Fiscal year:					
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962.....	101,608	106,626	-5,018	8,755	3,736
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-Jan - June.....	53,314	50,108	3,206	-2,923	283
July - Dec.....	44,178	53,219	-9,041	8,841	-200
Total.....	97,492	103,327	-5,835	5,918	83
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
April.....	6,009	8,286	-2,277	1,354	-924
May.....	11,837	9,745	2,091	54	2,145
June.....	12,124	8,439	3,685	-1,395	2,290
Total.....	57,430	53,407	4,023	-87	3,936
July.....	4,743	9,472	-4,729	678	-4,051
August.....	11,443	11,464	-20	2,171	2,151
1963 to date.....	16,186	20,936	-4,750	2,849	-1,900

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

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

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					With- drawals	Balance				
	Proceeds from sales of securities 1/			Taxes			End of period	During period			
	Savings bonds	Tax anticip- ation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/			High	Low		
1955.....	4,424	5,977	8,167	20,538	2,967	42,074	4,365	7,299	1,910	3,991	
1956.....	3,810	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1961-December.....	225	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116
April.....	210	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,149
May.....	207	-	-	4,619	-	4,826	2,353	6,623	7,129	4,616	6,064
June.....	210	-	-	4,058	1,809	6,076	3,885	8,815	8,889	4,377	6,178
July.....	227	-	-	1,514	61	1,803	5,528	5,089	8,743	5,089	6,335
August.....	211	-	1,989	4,557	-	6,758	4,637	7,210	7,631	4,007	5,883

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

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

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

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

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

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 6/	Other 7/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration						
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	121	-	1,330	1,964	22
1962.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	22
1961-December.....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	121	-	1,530	1,971	22
1962-January.....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	121	-	1,530	1,965	22
February.....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	121	-	1,530	1,962	22
March.....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	121	-	1,530	1,961	22
April.....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	121	-	1,530	1,979	21
May.....	28,389	12,618	3,548	865	1,836	1,506	3,233	42	1,091	121	-	1,530	1,977	21
June.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	22
July.....	27,836	12,145	3,574	885	1,783	1,620	3,266	32	830	121	-	1,580	1,978	22
August.....	27,516	11,778	3,574	888	1,796	1,676	3,198	72	830	121	-	1,580	1,982	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1961 Annual Report of the Secretary of the Treasury, page 736, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

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

2/ Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.

3/ Consists of notes issued to borrow for: the urban renewal program (formerly slum clearance program); college housing loans; and public facility loans beginning fiscal 1956.

4/ 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. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred

from the Reconstruction Finance Corporation.

5/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Consists of notes of: the Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.

7/ Consists of notes issued by: Secretary of the Treasury; Small Business Administration, fiscal years 1955-57; United States Information Agency for informational media guaranties beginning fiscal 1957 (see footnote 5); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61; Virgin Islands Corporation beginning fiscal 1960; and District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion from August 28, 1954, through June 30, 1956 (acts of August 28, 1954, and June 30, 1955); \$3 billion from July 1, 1956, through June 30, 1957 (act of July 9,

1956); \$5 billion from February 26, 1958, through June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, and an additional \$2 billion from March 13, 1962, through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); and \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24, 1963, \$15 billion from June 25 through June 30, 1963 (act approved July 1, 1962). Obligations issued on a discount basis and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, August 31, 1962
(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of July 1, 1962.....	308,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	301,468
Guaranteed securities held outside the Treasury.....	470
Total amount of securities outstanding subject to statutory debt limitation.....	301,938
Balance issuable under limitation.....	6,062

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding August 31, 1962
(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	43,637	-	43,637
Certificates of indebtedness.....	20,399	-	20,399
Treasury notes.....	58,062	-	58,062
Treasury bonds.....	77,197	-	77,197
Total marketable.....	199,295	-	199,295
Nonmarketable:			
Certificates of indebtedness, foreign series.....	550	-	550
Certificates of indebtedness, foreign currency series.....	150	-	150
U. S. savings bonds (current redemption value).....	47,697	-	47,697
Depository bonds.....	116	-	116
Treasury bonds, investment series.....	4,646	-	4,646
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	53,183	-	53,183
Special issues to Government agencies and trust funds.....	45,427	-	45,427
Total interest-bearing securities.....	297,904	-	297,904
Matured securities on which interest has ceased.....	340	3	342
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,002	-	3,002
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	55	-	55
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	121	121
Other debt bearing no interest.....	-	59	59
Total debt bearing no interest.....	3,224	371	3,595
Total public debt.....	301,468	374	301,842
Guaranteed securities: 1/			
Interest-bearing.....	468	-	468
Matured.....	2	-	2
Total guaranteed securities.....	470	-	470
Total public debt and guaranteed securities.....	301,938	374	302,312

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Year and month of final maturity 1/ 1/	Description of security	Amount of maturities			Year and month of final maturity 1/ 1/	Description of security	Amount of maturities				
		Total	Held by -				Total	Held by -			
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors		
1962											
Sept....	2.896% Bill (tax ant.) - 9/21/62	1,802	97	1,705	1964	Feb... 3% Bond - 2/15/64	2,700	145	2,555		
Oct....	1-1/2% Note - 10/1/62-E0 2.975% Bill - 10/15/62	590 2,003	3 136	587 1,867	Apr...	1-1/2% Note - 4/1/64-EA	457	-	457		
Nov....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	50 3,398	1,093 2,684	May...	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,874 298	2,059 3,595		
Dec....	2-1/4% Bond - 12/15/59-62 2-3/4% Bond 2/ - 12/15/60-65	2,269 1,485	379 *	1,891 1,485	Aug...	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	218 1,791	2,098 3,228		
	Total.....	15,375	4,063	11,312	Oct...	1-1/2% Note - 10/1/64-E0	490	-	490		
					Nov...	4-7/8% Note - 11/15/64-C	4,195	2,327	1,868		
1963						Total.....	24,002	7,652	16,350		
Jan....	3.366% Bill - 1/15/63	2,001	103	1,899	1965	2-5/8% Bond - 2/15/65	4,682	360	4,323		
Feb....	2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/2% Certificate - 2/15/63-A	2,839 3,642 6,862	243 261 3,508	2,597 3,381 3,354	Apr...	1-1/2% Note - 4/1/65-EA	466	15	451		
Apr....	1-1/2% Note - 4/1/63-EA 2.943% Bill - 4/15/63	533 2,001	- 218	533 1,783	May...	4-5/8% Note - 5/15/65-A	2,113	383	1,730		
May....	3-1/4% Certificate - 5/15/63-B 4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	6,686 1,743 5,047	2,566 94 1,072	4,119 1,649 3,975		Total.....	7,576	757	6,819		
July...	3.257% Bill - 7/15/63	2,004	151	1,853	1966	Feb... 3-5/8% Note - 2/15/66	3,114	62	3,051		
Aug....	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63	6,851 4,317	3,821 364	3,030 3,954	Apr...	1-1/2% Note - 4/1/66-EA	675	-	675		
Oct....	1-1/2% Note - 10/1/63-E0	506	-	506	May...	3-3/4% Bond - 5/15/66	3,597	223	3,374		
Nov....	4-7/8% Note - 11/15/63-C	3,011	326	2,686	Aug...	3% Bond - 8/15/66 4% Note - 8/15/66-A	1,484 4,454	148 1,579	1,337 2,876		
	Total.....	48,044	12,726	35,318	Oct...	1-1/2% Note - 10/1/66-E0	357	-	357		
					Nov...	3-3/8% Bond - 11/15/66	2,438	188	2,250		
						Total.....	16,119	2,199	13,920		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities				
		Total	Held by -				Total	Held by -			
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors		
1967											
Apr....	1-1/2% Note	- 4/1/67-EA	129	-	129	1972	2-1/2% Bond	- 6/15/67-72	1,332		
June...	2-1/2% Bond	- 6/15/62-67	1,462	177	1,286	June...	Sept... 2-1/2% Bond	- 9/15/67-72	1,952		
Nov....	3-5/8% Bond	- 11/15/67	3,604	729	2,874	Dec....	2-1/2% Bond	- 12/15/67-72	2,825		
	Total.....	5,195	906	4,289			Total.....		6,109		
						1974	3-7/8% Bond	- 11/15/74	1,171		
1968						Nov....	4%	- 2/15/80	364		
May....	3-7/8% Bond	- 5/15/68	2,460	377	2,083	1980	Bond	- 11/15/80	807		
Aug....	3-3/4% Bond	- 8/15/68	1,258	100	1,158	Feb....	4%	- 2/15/80	1,446		
Dec....	2-1/2% Bond	- 12/15/63-68	1,817	228	1,589	Nov....	3-1/2% Bond	- 11/15/80	290		
	Total.....	5,534	704	4,830			Total.....		1,156		
1969						1983	3-1/4% Bond	- 6/15/78-83	1,915		
Feb....	4% Bond	- 2/15/69	1,844	108	1,736	June...	3-1/4% Bond	- 6/15/78-83	678		
June...	2-1/2% Bond	- 6/15/64-69	2,634	475	2,159	May....	4-1/4% Bond	- 5/15/75-85	1,593		
Oct....	4% Bond	- 10/1/69	2,538	303	2,234	1985	3-1/4% Bond	- 5/15/85	181		
Dec....	2-1/2% Bond	- 12/15/64-69	2,551	527	2,024	May....	4-1/4% Bond	- 5/15/75-85	1,413		
	Total.....	9,566	1,413	8,153			Total.....		1,131		
						1990	3-1/2% Bond	- 2/15/90	160		
1970						Feb....	3-1/2% Bond	- 2/15/90	971		
Mar....	2-1/2% Bond	- 3/15/65-70	2,425	762	1,662	1992	4-1/4% Bond	- 8/15/87-92	356		
1971						Aug....	4-1/4% Bond	- 8/15/87-92	3,882		
Mar....	2-1/2% Bond	- 3/15/66-71	1,415	386	1,029	1995	3%	- 2/15/95	50		
Aug....	4% Bond	- 8/15/71	2,806	415	2,390	Feb....	Bond	- 2/15/95	315		
Nov....	3-7/8% Bond	- 11/15/71	1,204	69	1,135	1998	3-1/2% Bond	- 11/15/98	2,455		
	Total.....	5,425	870	4,554					4,461		
						Nov....	3-1/2% Bond	- 11/15/98	905		
									3,556		

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

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

2/ Income is partially exempt from income tax. Called on August 15, 1962, for redemption on December 15, 1962.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts of millions of dollars)

Issue date	Maturity date	Number of days to maturity ^{1/}	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis ^{2/}	In exchange		
<u>Regular weekly bills:</u>									
1962-May 3.....	{ 1962-Aug. 2 Nov. 1	91 182	2,322.7 1,356.9	1,201.6 600.0	1,005.8 553.5	195.8 46.5	185.3 72.5	1,201.1 600.4	15,608.8 15,10.6
May 10.....	{ Aug. 9 Nov. 8	91 182	2,524.3 1,351.9	1,204.2 601.6	1,002.1 551.7	202.1 50.0	147.2 63.9	1,200.2 500.3	15,612.8 15,612.0
May 17.....	{ Aug. 16 Nov. 15	91 182	2,181.1 1,138.8	1,200.4 600.1	979.1 539.7	221.3 60.5	98.9 62.5	1,200.3 600.1	15,612.9 15,612.1
May 24.....	{ Aug. 23 Nov. 23	91 183	2,096.3 1,247.3	1,300.4 600.3	1,105.4 553.1	195.0 47.2	168.7 62.7	1,201.7 600.7	15,711.7 15,611.7
May 31.....	{ Aug. 30 Nov. 29	91 182	2,329.8 1,339.0	1,301.2 601.3	1,130.0 558.9	171.2 42.4	94.4 62.6	1,200.7 600.1	15,812.1 15,612.0
June 7.....	{ Sept. 6 Dec. 6	91 182	2,301.7 1,556.8	1,301.0 702.0	1,115.7 657.6	185.3 44.4	87.3 27.7	1,199.8 600.6	15,913.2 15,714.3
June 14.....	{ Sept. 13 Dec. 13	91 182	2,200.4 1,567.5	1,300.4 700.1	1,082.3 645.2	218.1 54.0	112.8 18.8	1,201.0 600.8	16,012.7 15,813.6
June 21.....	{ Sept. 20 Dec. 20	91 182	2,593.8 1,185.9	1,300.7 700.6	1,071.8 640.5	228.9 60.0	209.6 83.0	1,200.7 601.6	16,112.8 15,912.5
June 28.....	{ Sept. 27 Dec. 27	91 182	2,257.1 1,337.7	1,300.5 700.2	1,097.2 650.1	203.3 50.1	82.7 31.8	1,200.2 600.6	16,213.1 16,012.1
July 5.....	{ Oct. 4 1963-Jan. 3	91 182	2,211.8 1,202.4	1,300.5 700.2	1,107.1 659.6	193.4 40.6	172.8 55.1	1,200.6 600.5	16,313.0 16,111.8
July 12p.....	{ 1962-Oct. 11 1963-Jan. 10	91 182	2,365.0 1,126.4	1,301.4 700.1	1,037.5 648.4	263.8 51.7	13.4 2.0	1,200.3 599.9	16,414.1 16,211.9
July 19p.....	{ 1962-Oct. 18 1963-Jan. 17	91 182	2,454.1 1,067.6	1,302.5 700.1	1,002.1 633.9	300.4 66.1	85.8 25.1	1,201.0 600.5	16,515.5 16,311.6
July 26p.....	{ 1962-Oct. 25 1963-Jan. 24	91 182	2,127.1 1,361.6	1,298.1 702.8	1,060.0 645.9	238.1 56.9	89.0 32.6	1,200.8 600.0	16,612.9 16,414.4
Aug. 2p.....	{ 1962-Nov. 1 1963-Jan. 31	91 182	2,161.1 1,575.6	1,300.7 700.2	1,075.9 645.9	224.8 54.3	115.8 61.4	1,201.6 600.3	16,712.0 16,514.3
Aug. 9p.....	{ 1962-Nov. 8 1963-Feb. 7	91 182	1,971.9 1,202.6	1,300.9 700.4	1,083.8 650.3	217.1 50.1	128.1 62.8	1,204.2 600.1	16,808.7 16,614.6
Aug. 16p.....	{ 1962-Nov. 15 1963-Feb. 14	91 182	2,078.3 1,765.9	1,300.7 703.8	1,055.2 642.3	245.5 61.6	42.2 22.3	1,200.4 600.4	16,908.9 16,718.0
Aug. 23p.....	{ 1962-Nov. 23 1963-Feb. 21	92 182	2,003.1 1,651.1	1,300.8 699.7	1,072.5 639.5	228.4 60.2	97.9 53.6	1,300.4 600.9	16,909.3 16,816.8
Aug. 30p.....	{ 1962-Nov. 29 1963-Feb. 28	91 182	2,247.7 1,259.5	1,300.8 700.2	1,092.4 649.8	208.5 50.4	82.4 42.3	1,301.2 600.2	16,909.0 16,916.7
<u>Tax anticipation bills:</u>									
1961-Sept. 27.....	1962-June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	-	6,013.7
1962-Mar. 23.....	Sept. 21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	3,502.9	4,312.8
<u>Other bills:</u>									
1961-July 15.....	1962-July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct. 16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1
1962-Jan. 15.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7
Apr. 15.....	Apr. 15	365	3,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0
July 15.....	July 15	365	3,722.3	2,003.6	1,778.9	224.7	16.3	2,003.5	8,009.1

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

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

^{2/} For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 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.

(Continued on following page)

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 2/	High		Low	
			Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
<u>Regular weekly bills:</u>						
1962-May 3.....	{99.305 98.562	2.748 2.845	99.310 4/ 98.570	2.730 2.829	99.303 98.560	2.757 2.848
May 10.....	{99.313 99.576	2.719 2.816	99.318 98.585	2.698 2.799	99.312 98.572	2.722 2.825
May 17.....	{99.331 98.613	2.646 2.744	99.337 98.620 5/ <td>2.623 2.730</td> <td>99.329 98.606</td> <td>2.655 2.757</td>	2.623 2.730	99.329 98.606	2.655 2.757
May 24.....	{99.317 98.579	2.700 2.795	99.322 6/ 98.587 7/ <td>2.682 2.780</td> <td>99.312 98.576</td> <td>2.722 2.801</td>	2.682 2.780	99.312 98.576	2.722 2.801
May 31.....	{99.329 98.613	2.656 2.743	99.335 98.616	2.631 2.738	99.325 98.609	2.670 2.751
June 7.....	{99.320 98.591	2.691 2.787	99.329 98.598 8/ <td>2.655 2.773</td> <td>99.317 98.590</td> <td>2.702 2.789</td>	2.655 2.773	99.317 98.590	2.702 2.789
June 14.....	{99.325 98.606	2.671 2.758	99.331 98.612 9/ <td>2.647 2.745</td> <td>99.321 98.604</td> <td>2.686 2.761</td>	2.647 2.745	99.321 98.604	2.686 2.761
June 21.....	{99.312 98.585	2.721 2.800	99.320 10/ 98.592 11/ <td>2.690 2.785</td> <td>99.310 98.580</td> <td>2.730 2.809</td>	2.690 2.785	99.310 98.580	2.730 2.809
June 28.....	{99.294 98.548	2.792 2.872	99.300 12/ 98.557 13/ <td>2.769 2.854</td> <td>99.291 98.544</td> <td>2.805 2.880</td>	2.769 2.854	99.291 98.544	2.805 2.880
July 5.....	{99.259 98.479	2.930 3.008	99.269 14/ 98.494	2.892 2.979	99.257 98.464	2.939 3.038
July 12p.....	{99.248 98.435	2.974 3.096	99.258 98.454	2.935 3.058	99.245 98.425	2.987 3.115
July 19p.....	{99.246 98.416	2.983 3.133	99.260 98.431 15/ <td>2.927 3.104</td> <td>99.244 98.407</td> <td>2.991 3.151</td>	2.927 3.104	99.244 98.407	2.991 3.151
July 26p.....	{99.269 98.431	2.892 3.103	99.273 98.440 16/ <td>2.876 3.086</td> <td>99.265 98.426</td> <td>2.908 3.113</td>	2.876 3.086	99.265 98.426	2.908 3.113
Aug. 2p.....	{99.274 98.446	2.874 3.075	99.279 98.458	2.852 3.050	99.271 98.444	2.884 3.078
Aug. 9p.....	{99.292 98.489	2.801 2.990	99.304 98.496 17/ <td>2.753 2.975</td> <td>99.282 98.474</td> <td>2.840 3.018</td>	2.753 2.975	99.282 98.474	2.840 3.018
Aug. 16p.....	{99.275 98.453	2.867 3.060	99.283 18/ 98.471 19/ <td>2.836 3.024</td> <td>99.271 98.452</td> <td>2.884 3.062</td>	2.836 3.024	99.271 98.452	2.884 3.062
Aug. 23p.....	{99.275 98.491	2.837 2.984	99.278 20/ 98.498	2.825 2.971	99.271 98.488	2.853 2.991
Aug. 30p.....	{99.291 98.526	2.805 2.916	99.296 98.534	2.785 2.900	99.288 98.523	2.817 2.922
<u>Tax anticipation bills:</u>						
1961-Sept. 27.....	97.986	2.705	98.042 21/ <td>2.630</td> <td>97.975</td> <td>2.720</td>	2.630	97.975	2.720
1962-Mar. 23.....	98.536	2.896	98.549 22/ <td>2.870</td> <td>98.529</td> <td>2.910</td>	2.870	98.529	2.910
<u>Other bills:</u>						
1961-July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 23/ <td>2.930</td> <td>96.979</td> <td>2.988</td>	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 24/ <td>3.340</td> <td>96.572</td> <td>3.381</td>	3.340	96.572	3.381
Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957
July 15.....	96.698	3.257	96.730 25/ <td>3.225</td> <td>96.682</td> <td>3.273</td>	3.225	96.682	3.273

2/ Bank discount basis.

4/ Except \$1,300,000 at 99.317, and \$500,000 at 99.316.

5/ Except \$100,000 at 98.625.

6/ Except \$500,000 at 99.332.

7/ Except \$225,000 at 98.619, \$50,000 at 98.612, and \$737,000 at 98.608.

8/ Except \$100,000 at 98.610.

9/ Except \$250,000 at 98.637, and \$250,000 at 98.632.

10/ Except \$200,000 at 99.330.

11/ Except \$200,000 at 98.605, and \$50,000 at 98.602.

12/ Except \$300,000 at 99.317, and \$200,000 at 99.312.

13/ Except \$10,000 at 98.583.

14/ Except \$300,000 at 99.34.

15/ Except \$200,000 at 98.450, and \$9,000 at 98.438.

16/ Except \$100,000 at 98.450.

17/ Except \$150,000 at 98.508, and \$415,000 at 98.500.

18/ Except \$400,000 at 99.292.

19/ Except \$105,000 at 98.552, \$400,000 at 98.500, and \$100,000 at 98.480.

20/ Except \$500,000 at 99.284.

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

22/ Except \$100,000 at 99.625.

23/ Except \$100,000 at 97.070.

24/ Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.

25/ Except \$50,000 at 96.852, \$200,000 at 96.806, \$100,000 at 96.800, \$25,000 at 96.781, \$400,000 at 96.756, and \$2,000,000 at 96.745.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted ^{1/}	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1959-Mar. 5.....	{ 1959-June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	2.816 3.111	{ \$101
Mar. 12 ^{2/}	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	{ 101
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	{ 100
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	{ 100
Aug. 13.....	{ 1959-Nov. 12 1960-Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	{ 199
Aug. 20.....	{ 1959-Nov. 19 1960-Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	{ 199
Aug. 27.....	{ 1959-Nov. 27 1960-Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	{ 204
1960-May 19.....	{ 1960-Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	{ 97
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	{ 96
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	{ 100
1961-Jan. 19.....	{ 1961-Apr. 20 July 20	91 182	1,889 995	1,101 400	2.358 2.530	{ 99
Jan. 26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	{ 200
Feb. 2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497	{ 201
Mar. 30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.576	{ 99
Apr. 6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.470 2.658	{ 99
Apr. 13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.556	{ 100
May 4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417	{ 100
May 11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.232 2.423	{ 101
July 20.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385	{ 99
Aug. 31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,821 934	1,100 600	2.321 2.617	{ 100
Oct. 19.....	{ Jan. 18 Apr. 19	91 182	2,221 1,112	1,100 600	2.382 2.734	{ 100
Oct. 26.....	{ Jan. 25 Apr. 26	91 182	2,038 1,252	1,101 600	2.325 2.708	{ 101
1962-Feb. 1.....	{ May 3 Aug. 2	91 182	2,213 1,334	1,201 600	2.706 2.939	{ 101
Feb. 15.....	{ May 17 Aug. 16	91 182	2,030 1,195	1,200 600	2.759 2.952	{ 100
Feb. 23.....	{ May 24 Aug. 23	90 181	2,424 1,284	1,202 601	2.849 3.031	{ 102
Mar. 1.....	{ May 31 Aug. 30	91 182	2,101 1,198	1,201 600	2.665 2.847	{ 101
Mar. 8.....	{ June 7 Sept. 6	91 182	1,914 1,106	1,200 601	2.721 2.883	{ 103
Mar. 15.....	{ June 14 Sept. 13	91 182	2,716 1,165	1,201 600	2.804 2.972	{ 99
Mar. 22.....	{ June 21 Sept. 20	91 182	2,162 1,182	1,201 600	2.689 2.854	{ 96
Mar. 29.....	{ June 28 Sept. 27	91 182	2,182 1,248	1,200 600	2.719 2.857	{ 99

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

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 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53 2/15/53	2-1/4% Certificate - 2-1/2% Bond	2/15/54-A 12/15/58	1y 5y 10m	- -	8,114 620	- -	8,114 620 } 100
2/4/53	4/1/53	1-1/2% Note	4/1/58-EA	5y	-	383	-	383 100
4/13/53	5/1/53	3-1/4% Bond	6/15/78-83	30y 1 $\frac{1}{2}$ m	5,250	418 6/	1,188 418 6/	7/ 100
5/20/53	6/1/53	2-5/8% Certificate	6/1/54-B	1y	-	4,858	-	4,858 100
5/29/53	6/3/53	2.383% Bill	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate	3/22/54-C - Tax ant. 9/	8m	8,687	-	5,902	- 10/
8/5/53	8/15/53	2-5/8% Certificate	8/15/54-D	1y	-	2,788	-	2,788 100
9/2/53	{ 9/15/53 9/15/53	2-5/8% Certificate 2-7/8% Note	9/15/54-E 3/15/57-A	1y 3y 6m	- -	4,724 2,997	- -	4,724 2,997 } 100
2/10/53	10/1/53	1-1/2% Note	10/1/58-EO	5y	-	121	-	121 100
10/28/53	11/9/53	2-3/4% Bond	9/15/61	7y 10m	12,543	-	2,239	- 11/
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note 2-1/2% Bond	12/15/54-B 12/15/58 - Reopening	1y $\frac{1}{2}$ m 5y $\frac{1}{2}$ m	- -	8,175 1,748	- -	8,175 1,748 } 100
2/1/54	{ 2/15/54 2/15/54	1-5/8% Certificate 2-1/2% Bond	2/15/55-A 11/15/61	1y 7y 9m	- -	7,007 11,177	- -	7,007 11,177 } 100
3/16/54	3/22/54	.956% Bill	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-
2/4/54	4/1/54	1-1/2% Note	4/1/59-EA	5y	-	119	-	119 100
5/4/54	5/17/54	1-7/8% Note	2/15/59-A	4y 9m	9,750	-	2,205	- 12/
5/5/54	{ " " 5/17/54	1-1/8% Certificate	5/17/55-B	" " ly	- -	2,897 3,886	- -	2,897 3,886 } 100
7/21/54	8/2/54	1% Certificate	3/22/55-C - Tax ant. 9/	7 $\frac{1}{2}$ m	9,250	-	3,734	- 13/
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate 2-1/8% Bond	8/15/55-D 11/15/60	1y 6y 3m	- -	3,558 3,806	- -	3,558 3,806 } 100
9/23/54	10/4/54	1-5/8% Note	5/15/57-B	2y 7 $\frac{1}{2}$ m	8,190	-	4,155	- 14/
2/1/55	10/1/54	1-1/2% Note	10/1/59-EO	5y	-	99	-	99 100
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1-1/8% Certificate 1-1/4% Certificate 2-1/2% Bond	8/15/55-D - Reopening 12/15/55-E 8/15/63	8m ly 8y 8m	- - -	4,919 5,359 6,755	- - -	4,919 5,359 6,755 } 100
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note 2% Note 3% Bond	3/15/56-A 8/15/57-C 2/15/95	1y 1m 2y 6m 40y	- - -	8,472 3,792 1,924	- - -	8,472 3,792 1,924 } 100
3/22/55	4/1/55	1-3/8% Certificate	6/22/55-F - Tax ant. 9/	2 $\frac{1}{2}$ m	7,938	-	3,210	- 13/
2/4/55	4/1/55	1-1/2% Note	4/1/60-EA	5y	-	198	-	198 100
5/3/55	5/17/55	2% Note	8/15/56-B	1y 3m	3,989	3,174	2,532	3,174 15/
7/8/55	7/18/55	1-7/8% Certificate	3/22/56-A - Tax ant. 9/	8m	10,620	-	2,202	- 16/
7/11/55	2/15/55	3% Bond	2/15/95 - Reopening	39y 7m	1,720	-	821	- 17/
7/20/55	{ 8/1/55 5/17/55	2% Certificate 2% Note	6/22/56-B - Tax ant. 9/ 8/15/56-B - Reopening	10 $\frac{1}{2}$ m ly	- -	1,486 6,841	- -	1,486 6,841 } 100
10/3/55	10/11/55	2-1/4% Certificate	6/22/56-C - Tax ant. 9/	8m	8,778	-	2,970	- 18/
2/1/56	10/1/55	1-1/2% Note	10/1/60-EO	5y	-	278	-	278 100
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate 2-7/8% Note	12/1/56-D 6/15/58-A	1y 2y 6m	- -	9,083 2,283	- -	9,083 2,283 } 100
12/8/55	12/15/55	2.465% Bill	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate 2-7/8% Note	2/15/57-A 6/15/58-A - Reopening	11 $\frac{1}{2}$ m 2y 3m	- -	7,219 2,109	- -	7,219 2,109 } 100
2/4/56	4/1/56	1-1/2% Note	4/1/61-EA	5y	-	144	-	144 100
7/16/56	7/16/56	2-3/4% Note	8/1/57-D	1y $\frac{1}{2}$ m	-	12,056	-	12,056 100
8/6/56	8/15/56	2-3/4% Certificate	3/22/57-B - Tax ant. 9/	7m	10,613	-	3,221	- 19/
2/1/56	10/1/56	1-1/2% Note	10/1/61-EO	5y	-	332	-	332 100
10/10/56	10/17/56	2.627% Bill	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate 3-1/4% Certificate	6/24/57-C - Tax ant. 9/ 10/1/57-D	6 $\frac{1}{2}$ m 10m	- -	1,312 7,271	- -	1,312 7,271 } 100
12/12/56	12/17/56	2.58% Bill	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

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 <u>1/</u>	Period to final maturity (years, months, days) <u>2/</u>	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash <u>3/</u>	Exchange	For cash <u>3/</u>	In exchange <u>4/</u>	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. <u>8/</u> (At auction)	159d	2,414	-	1,601 <u>20/</u>	-	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. <u>8/</u> (At auction)	129d	2,302	-	1,750 <u>20/</u>	-	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 $\frac{1}{2}$ m	7,489	-	2,437	-	} 21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 $\frac{1}{2}$ m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
	5/6/57	3-1/2% Certificate - 4/15/58-B	11 $\frac{1}{2}$ m	-	2,351	-	2,351	} 100
5/22/57		3-5/8% Note - 2/15/62-A	4y 9 $\frac{1}{2}$ m	-	647	-	647	
5/27/57	2.825% Bill - 9/23/57 - Tax ant. <u>8/</u> (At auction)	119d	3,689	-	1,501	-		
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. <u>8/</u> (At auction)	264d	4,547	-	3,002	-	
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A <u>22/</u>	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
	9/26/57	4% Note - 8/15/62-B <u>24/</u>	4y 11m	6,121	-	2,000	-	
	10/1/57	Bond - 10/1/69	12y	4,648	-	657	-	
5/	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	590	100
	11/20/57	3-3/4% Note - 11/15/62-C	4y 11 $\frac{1}{2}$ m	7,786	-	1,143	-	} 27/
11/20/57		3-7/8% Bond - 11/15/74	16y 11 $\frac{1}{2}$ m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 $\frac{1}{2}$ m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
	4/7/58	4/15/58 2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	6-1/4% Bond - 5/15/85 - Issued at 100 $\frac{1}{2}$	26y 11m	2,570	-	1,135	-	31/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. <u>2/</u>	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	506	100
9/29/58	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 33/
	10/10/58	3-1/2% Note - 11/15/59-B	ly 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. <u>8/</u> (At auction)	214d	5,950	-	2,997	-	
11/19/58	12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 $\frac{1}{2}$ m	-	7,711	-	7,711	} 100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 $\frac{1}{2}$ m	-	4,078	-	4,078	
1/12/59	1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	ly 4m	5,508	-	2,738	-	} 34/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	ly	-	11,363	-	11,363	} 100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. <u>8/</u> (At auction)	217d	2,984	-	1,502	-	
3/23/59	4/1/59	4% Note - 5/15/63-B	4y 1 $\frac{1}{2}$ m	3,052	-	1,743	-	} 36/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
3/26/59	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. <u>8/</u> (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 at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill	- 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-
7/8/59	7/15/59	4.728% Bill	- 7/15/60 - At auction	366d	3,173	-	2,001	-
7/20/59	{ 7/20/59 8/1/59	4-3/4% Note	- 5/15/64-A	4y 10m 12 $\frac{1}{2}$ m	-	4,184	-	4,184 9,561 } 100
8/13/59		4-3/4% Note	- 8/15/60-C		-	9,561	-	
8/13/59	7/8/59	3.719% Bill	- 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-
5/	10/1/59	1-1/2% Note	- 10/1/64-E0	5y	-	490	-	490 100
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y 10m	11,125	-	2,316	- 38/
10/14/59	10/21/59	4.783% Bill	- 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-
11/2/59	{ 11/15/59 11/15/59	4-3/4% Certificate	- 11/15/60-C	ly	-	7,037	-	7,037 3,011 } 100
		4-7/8% Note	- 11/15/63-C	4y	-	3,011	-	
11/23/59	7/20/59	4-3/4% Note	- 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 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/ (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 2/15/60	4-7/8% Certificate	- 2/15/61-A	ly	-	6,938	-	6,938 4,195 } 100
		4-7/8% Note	- 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	
5/	4/1/60	1-1/2% Note	- 4/1/65-EA	5y	-	466	-	466 100
4/4/60	{ 4/5/60 4/14/60	4-1/4% Bond	- 5/15/75-85	25y 1 $\frac{1}{2}$ m	370	-	470	- 100 41/
		4% Note	- 5/15/62-E	2y 1m	6,715	-	2,211	- 42/
4/12/60	4/15/60	4.608% Bill	- 4/15/61 - At auction	ly	2,001	-	2,001 40/	-
5/2/60	{ 5/15/60 5/15/60	4-3/8% Certificate	- 5/15/61-B	ly	-	3,674	-	3,674 2,113 } 100
		4-5/8% Note	- 5/15/65-A	5y	-	2,113	-	
6/8/60	{ 6/23/60 6/23/60	3-3/4% Note	- 5/15/64-D	3y 11m	-	4,556	-	3,893 320 } 100
		3-7/8% Bond	- 5/15/68	7y 11m	-	320	-	
7/6/60	7/13/60	2.823% Bill	- 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-
7/12/60	7/15/60	3.265% Bill	- 7/15/61 - At auction	ly	3,036	-	1,501 40/	-
8/1/60	{ 8/15/60 6/23/60	3-1/8% Certificate	- 8/1/61-C	11 $\frac{1}{2}$ m	17,389 44/	-	{ 2,078 } 45/ { 5,751 } 46/ { 47/ } 48/	
		3-7/8% Bond	- 5/15/68 - Reopening	7y 9m	5,183 44/	-		
5/	10/1/60	1-1/2% Note	- 10/1/65-E0	5y	-	315	-	315
9/12/60	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond	- 11/15/80	20y 1 $\frac{1}{2}$ m	-	643	-	643 993 } 100 49/
		3-1/2% Bond	- 2/15/90 - Reopening	29y 4 $\frac{1}{2}$ m	-	993	-	
		3-1/2% Bond	- 11/15/98	38y 1 $\frac{1}{2}$ m	-	2,343	-	
10/11/60	10/17/60	3.131% Bill	- 10/16/61 - At auction	ly	3,300	-	1,502 40/	-
10/18/60	10/21/60	2.788% Bill	- 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-
10/31/60	{ 11/15/60 11/15/60	3-1/4% Note	- 2/15/62-F	ly 3m	-	9,098	-	9,098 1,213 } 100
		3-3/4% Bond	- 5/15/66	5y 6m	-	1,213	-	
11/21/60	10/1/57	4% Bond	- 10/1/69 - Reopening at 100 $\frac{1}{2}$	8y 9 $\frac{1}{2}$ m	-	148 50/	-	148 50/ 100
1/11/61	1/15/61	2.679% Bill	- 1/15/62 - At auction	ly	3,078	-	1,502 40/	-
2/6/61	2/15/61	3-1/4% Note	- 8/15/62-G	ly 6m	18,980 51/	-	3,655	3,670 52/ 53/
3/20/61	{ 3/15/61 3/15/61	3-1/8% Bond	- 11/15/66	5y 8m	-	2,438	-	2,438 3,604 } 100 54/
		3-5/8% Bond	- 11/15/67	6y 8m	-	3,604	-	
5/	4/1/61	1-1/2% Note	- 4/1/66-EA	5y	-	675	-	675
3/28/61	4/3/61	2.473% Bill	- 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-
4/12/61	4/15/61	2.827% Bill	- 4/15/62 - At auction	ly	4,116	-	2,000 40/	-
5/1/61	{ 5/15/61 5/15/61	3% Certificate	- 5/15/62-A	ly	13,819 55/	-	3,728	1,781 } 56/ 57/
		3-1/4% Note	- 5/15/63-D	2y	12,947 55/	-	1,903	
6/8/61	6/14/61	2.308% Bills	- "Strip" of 18 series 58/ (11/30/61)	109.6d (Average)	4,673	-	1,802	-
7/11/61	7/15/61	2.908% Bill						
7/17/61	{ 8/1/61 8/1/61 6/23/60	3-1/4% Note	- 11/15/62-H	ly 3 $\frac{1}{2}$ m	-	6,082	-	6,082
		3-3/4% Note	- 8/15/64-E	3y $\frac{1}{2}$ m	-	5,019	-	5,019
		3-7/8% Bond	- 5/15/68 - Reopening Issued at 99.375	6y 9 $\frac{1}{2}$ m	-	749	-	749 100
7/20/61	7/26/61	2.484% Bill	- 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond - 11/15/80 - Reopening 3-1/2% Bond - 2/15/90 - Reopening 3-1/2% Bond - 11/15/98 - Reopening	19y 2m 28y 5m 37y 2m	- - -	1,273p 1,298p 1,187p	- - -	1,273p 1,298p 1,187p	100 59/
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-	
2/	10/1/61	1-1/2% Note - 10/1/66-E0	5y	-	357	-	357	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	60/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 40/	-	
11/6/61	{ 11/15/61 11/15/60 12/2/57	3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75 3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	1y 3m 4y 6m 13y	- - -	3,642 2,384 517	- - -	3,642 2,384 517	100 62/
11/9/61	11/15/61	2.277% Bills - { 12/7/61 "Strip" of 8 series 61/ 1/25/62 (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 63/	-	320 63/	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	1y	3,650	-	2,001 40/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	-	64/
2/5/62	{ 2/15/62 2/15/62	3-1/2% Cert. - 2/15/63-A 4% Note - 8/15/66-A	1y 6m	- -	6,862p 4,454p	- -	6,862p 4,454p	100 65/
2/19/62	{ 3/1/62 1/23/59 2/14/58 10/3/60	4% Bond - 8/15/71 4% Bond - 2/15/80 - Reopening 3-1/2% Bond - 2/15/90 - Reopening 3-1/2% Bond - 11/15/98 - Reopening	9y 5 1/2m 17y 11 1/2m 27y 11 1/2m 36y 8 1/2m	- - - -	2,806p 563p 900p 933p	- - - -	2,806p 563p 900p 933p	100 66/
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. 8/ (At auction)	182d	3,593	-	1,802 67/	-	
2/	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	129	-	129	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827p	-	1,258p	-	68/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	1y	3,454	-	2,001 40/	-	
4/30/62	{ 5/15/62 5/15/62 5/15/62	3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B - Issued at 99.80 3-7/8% Bond - 11/15/71 - Issued at 99.50	3y 9m 9y 6m	- - -	6,686p 3,114p 1,204p	- - -	6,686p 3,114p 1,204p	100 69/
7/10/62	7/15/62	3.257% Bill - 7/15/63 - At auction	1y	3,719	-	2,004 40/	-	
7/30/62	{ 8/15/62 8/15/62 8/15/62	3-1/2% Cert. - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond - 8/15/87-92 - Issued at 101	6y 6m 30y	20,155p 6,743p 315p	- - -	3,070p 1,835p 360p	3,782p 8p 5p	72/ 73/ 74/
9/10/62	{ 9/15/62 9/15/62	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72	4y 11m 9y 11m	- -	5,281p 2,579p	- -	5,281p 2,579p	100 75/

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

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

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

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

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

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

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

7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts,

which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

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

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

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

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

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

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

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a rollover 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, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$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, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$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, \$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, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$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, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100 $\frac{1}{2}$. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- 70/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 6, footnote 32).
- 71/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 72/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 73/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 74/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$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 October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- 75/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									Dealers and brokers	All other 6/	
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds		
2/15/53	{2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3 444	2,279 118 131	187 6 98	150 20	55 2/	7/ 7/ 7/	230 13	152 100	1,363 25			
5/1/53	3-1/4% Bond 6/15/78-83	{1,188	-	-	418	1	287	98 19 13	2/	75	158	248			
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/ 7/	12	*	85			
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	{2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	185 65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	{1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175 1,748	6,997 5 1,174	360 43	112 61	2	339	1	1	100	42	209		
2/15/54	{1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10	1,508 8,733	152 209	46	7	756	6	*	269	123	218	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/17/54	{1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{2,205 -	-	26	1,138	175	146	139	216	36	*	37	219	73	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
8/15/54	{1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30	751	45	4	369	117	238	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
12/15/54	{1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,520 5,503	57 103 144	9 41 226	1	30	13	-	6	6	34		
2/15/55	{1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	-	8,472 3,792 1,924	4,012 1,704 1,190	2,385 69 70	112 123 130	63 43 44	15	1,065	36	*	308	256	220	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
5/17/55	2% Note 8/15/56-B	{2,532 -	-	1,747 614	1,686	36 53	10 19	4	545	2	4	21	62	101	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29	
7/20/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60	
8/1/55	{2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	-	1,486 6,841	-	387 400	29 64	21 32	10	666	5	2	96	222	48	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
12/1/55	{2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234	
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	{2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6	852	26	1	319	39	288	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	{3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4	589	3	-	99	60	129	
12/17/56	2.585% Bill 3/22/57-B 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.30% Bill 6/4/57 8/	1,601	11/	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/15/57	{3-1/4% Cert. 6/24/57-B 8/ 3-1/4% Note 5/15/60-A	-	8,414 1,464	2,708 131	1,159 725	116 21	48 47	26	573	49	1	448	168	118	
3/18/57	{3-3/8% Cert. 2/14/58-A 8/ 3-1/4% Note 5/15/60-A	{2,437 242	-	*	2,361	20	2	2	33	1	-	1	3	14	
3/19/57	{3-1/4% Cert. 4/15/58-B 3-5/8% Note 7/15/60-A	-	100 6,7	112 365	1,042 166	25 3	62 14	14	487	42	*	272	91	204	
3/20/57	{3-1/4% Cert. 4/15/58-B 3-5/8% Note 7/15/60-A	-	-	-	-	-	-	-	1	*	9	29	12		

F indicates at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other ^{6/}		
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks ^{2/}	Individuals ^{3/}	Insurance companies	Mutual savings banks	Corporations ^{4/}	Private pension and retirement funds		State and local governments ^{5/}					
		For cash	In exchange for other securities							Pension and retirement funds	Other funds	n.s.	n.s.	n.s.	n.s.	n.s.	
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.s.	n.s.	n.s.	n.s.	n.s.	
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.s.	n.s.	n.s.	n.s.	n.s.	
8/1/57	3-5/8% Cert. 4% Cert. 4% Note	12/1/57-E 8/1/58-C 8/1/61-A	100 ^{11/} 9,871 100 ^{11/} 10,487 100 ^{11/} 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222			
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.s.	n.s.	n.s.	n.s.	n.s.	
9/26/57	4% Cert. 4% Note	8/1/58-C ^{9/} 8/15/62-B	933 2,000	-	100 1,450	756 93	23 31	2 50	1 49	22 5	2 6	* 10 2	10 175	2 39	15		
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15		
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59		
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202		
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36		
2/14/58	2-1/2% Cert. 3% Bond 3-1/2% Bond	2/14/59-A 2/15/64 2/15/90	- 9,770 3,854 1,727	5,752 1,404 2,780	171 52 87	70 42 176	18 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 81 461	458 306 86				
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133		
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235		
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141		
6/15/58	1-1/4% Cert. 2-5/8% Bond	5/15/59-B 2/15/65	- 1,817 7,388	5,752 4,031	209	233	72	1,045	570 14	8 4	* 190	191 47	210 311				
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351		
8/6/58	1-1/2% Cert.	3/24/59-D ^{8/}	3,567	-	3,097	24	2	1	303	*	1	18	104	17			
10/8/58	3-1/4% Bill	5/15/59	2,735	-	2,256	63	23	11	221	4	1	30	44	82			
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94		
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.s.	n.s.	n.s.	n.s.	n.s.	
12/1/58	3-3/8% Cert. 3-5/8% Note	11/15/59-E 5/15/61-B	- 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 1	245 24	171 136	138 82			
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	2,302	48	37	17	175	5	1	11	31	111			
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83		
2/15/59	3-3/4% Cert. 4% Note	2/15/60-A 2/15/62-D	- 11,363 1,435	5,646 2,418	150 972	158 44	43 47	1,618 22	41 140	2 13	2 2	515 85	207 26	565 75			
2/16/59	3.293% Bill	9/21/59 ^{8/}	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.s.	n.s.	n.s.	n.s.	n.s.	
4/1/59	4% Note 4% Bond 3.386% Bill	5/15/63-B 10/1/69 ^{9/} 1/15/60	1,743 619 2,006	100 50 n.a.	1,331 335 n.a.	61 26 n.a.	17 35 n.a.	28 25 n.a.	52 26 n.a.	11 15 n.a.	1 12 n.a.	5 4 n.a.	79 37 n.s.	58 54 n.s.			
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3		
5/15/59	3.565% Bill 4% Cert.	12/22/59 ^{8/} 5/15/60-B	1,500 - 1,269	- 155	539 367	14 33	4 15	1 23	227 266	*	-	15 98	667 106	33 192			
7/8/59	4.075% Bill	3/22/60 ^{8/}	3,005	-	-	2,969	11	2	-	17	*	-	3	*	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		
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245		
8/19/59	3.719% Bill	3/22/60 ^{8/} ^{2/}	999	-	-	980	7	*	-	7	-	-	3	*	2		
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229		
10/21/59	4.783% Bill	6/22/60 ^{8/}	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9		
11/15/59	4-3/4% Cert. 4-7/8% Note	11/15/60-C 11/15/63-C	- 3,011	7,037 97	5,070 1,634	795 140	98 118	23 130	43 261	24 21	1 3	171 76	164 315	143 216			
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2		
12/15/59	4-3/4% Note	5/15/64-A ^{9/}	3	747	2	222	235	67	33	35	28	42	17	1	68		
1/8/60	4.726% Bill	6/22/60 ^{8/} ^{2/}	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2		
1/15/60	5.067% Bill	1/15/61	1,504 ^{12/}	-	118	567	174	7	10	131	5	2	21	294	175		
2/15/60	4-7/8% Cert. 4-7/8% Note	2/15/61-A 11/15/64-C	- 4,195	6,938 2,031	3,656 1,207	1,039 120	132 107	104 56	30 180	1,121 43	4 35	397 43	111 259	301 131			
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23		
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91			
5/15/60	{ 4-3/8% Cert. 4-5/8% Note	5/15/61-B 5/15/65-A	- -	3,674 2,113	198 215	1,262 1,063	156 79	92 107	44 100	774 127	61 24	2 14	357 74	270 186	458 124			
6/23/60	{ 3-3/4% Note 3-7/8% Bond	5/15/64-D 5/15/68	- -	3,893 320	79 57	2,582 102	130 18	180 24	65 6	213 15	33 8	16 23	171 31	144 16	280 20			
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1			
7/15/60	3.265% Bill	7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114			
8/15/60	{ 3-1/8% Cert. 3-7/8% Bond	8/1/61-C 5/15/68 2/	12/ { 2,078 1,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93			
10/3/60	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	11/15/80 2/15/90 2/ 11/15/98	- - -	643 993 2,343	131 216 236	96 54 117	26 23 71	146 253 691	86 172 565	17 7 31	9 18 39	20 50 222	31 70 174	24 65 65	57 65 132			
10/17/60	3.131% Bill	10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123			
10/21/60	2.788% Bill	6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19			
11/15/60	{ 3-1/4% Note 3-3/4% Bond	2/15/62-F 5/15/66	- -	9,098 1,213	5,102 6	1,698 821	125 23	84 40	40 35	971 33	35 4	2 5	429 48	357 126	255 72			
12/15/60	4% Bond	10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23			
1/15/61	2.679% Bill	1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92			
2/15/61	3-1/4% Note	8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443			
3/15/61	{ 3-3/8% Bond 3-5/8% Bond	11/15/66 11/15/67	- -	2,438 3,604	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 198	150 358			
4/3/61	2.473% Bill	9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5			
4/15/61	2.827% Bill	4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147			
5/15/61	{ 3% Cert. 3-1/4% Note	5/15/62-A 5/15/63-D	13/ { 3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	59 54	419 157	35 12	6 3	414 343	257 129	350 197			
6/14/61	2.308% Bills	{ 8/3/61- 11/30/61 14/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2			
7/15/61	2.908% Bill	7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146			
7/26/61	2.484% Bill	3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7			
8/1/61	{ 3-1/4% Note 3-3/4% Note 3-7/8% Bond	11/15/62-H 8/15/64-E 5/15/68 2/	- - -	6,082 5,019 749	3,386 1,600 58	1,241 2,203 309	107 92 45	77 64 32	28 55 29	382 145 16	17 12 7	1 5 9	407 100 21	169 441 169	267 302 54			
9/15/61	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	11/15/80 2/15/90 2/ 11/15/98	- - -	1,273p 1,298p 1,187p	480 161 290	61 81 50	31 23 27	366 529 442	74 190 99	9 10 5	13 17 4	63 123 94	94 70 64	8 61 91	74 33 21			
9/27/61	2.705% Bill	6/22/62 8	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4			
10/11/61	3-1/4% Note	5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14			
10/16/61	2.975% Bill	10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115			
11/15/61	{ 2.277% Bills 3-1/4% Note	{ 12/7/61- 1/25/62 14/	800	-	-	361	-	-	-	82	-	-	17	333	7			
	3-3/4% Bond	5/15/66 2/	-	2,384	4	1,514	52	89	55	66	17	2	49	405	131			
	3-7/8% Bond	11/15/74 2/	-	517	136	105	8	21	4	16	3	4	9	189	22			
12/15/61	3-7/8% Bond	5/15/68 2/	-	320	*	136	60	21	8	18	7	19	23	*	28			

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									Dealers and brokers	All other 6/		
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/					
		For cash	In exchange for other securities								Pension and retirement funds	Other funds				
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128	
1/24/62	4% Bond	10/1/69 2/	1,114	-	100	780	35	11	30	26	11	6	6	45	64	
2/15/62	(3-1/2% Cert. 4% Note	2/15/63-A 8/15/66-A	-	6,862p 4,454p	3,411 1,518	1,618 2,043	100 87	106 77	36 80	646 135	35 19	5 11	313 93	270 208	322 183	
3/1/62	(4% Bond 4% Bond 3-1/2% Bond 3-1/2% Bond	8/15/71 2/15/80 2/15/90 2/ 11/15/98	-	2,806p 563p 900p 933p	408 177 218 221	1,591 116 94 77	118 36 83 132	115 37 69 87	51 23 30 28	46 3 23 17	41 2 28 4	24 2 101 142	108 23 99 39	144 24 99 88	160 28 133 98	
3/23/62	2.896% Bill	9/21/62 8/	1,802	-	153	689	5	5	2	156	1	36	28	683	44	
4/15/62	2.943% Bill	4/15/63	2,001 12/	-	163	925	8	7	1	149	*	*	82	506	160	
4/18/62	3-3/4% Bond	8/15/68	1,258p	-	100	753	32	29	39	40	22	7	17	117	102	
5/15/62	(3-1/4% Cert. 3-5/8% Note 3-7/8% Bond	5/15/63 2/15/66 11/15/71	-	6,686p 3,114p 1,204p	2,330 17 64	2,287 2,261 653	106 31 26	140 68 36	68 49 15	827 93 26	40 9 3	11 1 15	352 48 39	171 335 224	354 202 103	
7/15/62	3.257% Bill	7/15/63	2,004 12/	-	44	952	23	1	8	242	1	*	210	379	144	
8/15/62	(3-1/2% Cert. 4% Bond 4-1/4% Bond	8/15/63-C 2/15/69 8/15/87-92	{ 3,070p 1,835p 360p	3,782p 8p 5p	3,804 100 50	1,080 1,291 115	67 63 3	95 17 76	66 66 10	358 47 3	27 16 6	31 3 38	663 21 5	231 89 37	430 131 22	

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

- 1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.
- 2/ Includes trust companies and stock savings banks.
- 3/ Includes partnerships and personal trust accounts.
- 4/ Exclusive of banks and insurance companies.
- 5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
- 6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.
- 7/ Included in "All other."
- 8/ Tax anticipation security.

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

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)	
	Description	Issue date	Amount outstanding	Cash retire-ment	Exchange security offered	Exchanged	Turned in for cash 2/		
(In millions of dollars)									
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,114 620	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58	
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-		
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410 448	553 277	2-5/8% Certificate - 6/1/54-B	
	2% Bond - 6/15/53-55	10/7/40	725	-	725				
	Total.....		5,688	-	5,688	4,858	829		
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-		
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D	
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	4,724 2,997	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A	
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-		
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	8,175 1,748	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/	
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61	
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61	
2/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/ 1,128 6/ 369 6/	-	2-1/2% Bond - 11/15/61	
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501				
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681				
	Total.....		20,796	-	20,796	18,184	186		
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238		
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51		
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175		
	Total.....		7,285	-	7,285	6,783	502		
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note	
	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-		
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60	
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93		
	Total.....		7,512	-	7,512	7,364	148		
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407 1,983 6,028	243		
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29		
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond	
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C	
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414 2,626	326		
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	323 1,924	364		
	Total.....		14,983	-	14,983	14,188	795		
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 3/	-	-	-	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond	
	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712		
	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-		
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note <u>10</u>
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% 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/ 550	12,388 528	11,528 528	860 22	2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-E0	10/1/51						
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	3-1/4% Certificate - 6/24/57-C <u>12</u> / 3-1/4% Certificate - 10/1/57-D
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note
Total.....				10,747	-	10,747	9,878	870
3/22/57	2.585% 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	{ 2,351 647 }	1,157	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 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 1,783 1,039 }	342	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
8/1/57	1-1/2% Note - 10/1/57-E0	10/1/52	824	-	824	{ 743 32 }	49	4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	Total.....		23,943	-	23,943	22,866	1,077	9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note
9/23/57	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 (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	7,493 1,980 1,121	257	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	343 592 350	164	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	194 115 25	49	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	677 372 96	607	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	1,064 796 135	357	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	Total.....		16,785	-	16,785	15,351	1,433	9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 3/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	1,015 3,195	181	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	91 800	28	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	710 3,392	143	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	Total.....		9,555	-	9,555	9,204	351	1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	6,433 3,300	100	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	1,277 778	312	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
	Total.....		12,201	-	12,201	11,789	412	7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note
	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	8,315 579	876	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
2/15/59	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	3,048 856	1,199	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	Total.....		14,872	-	14,872	12,798	2,075	11,363 of 3-3/4% Certificate 1,435 of 4% Note
	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 3/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 3/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	9,128 4,152	221	4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	433 32	8	4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	Total.....		13,973	-	13,973	13,745	228	9,561 of Note - 8/15/60 4,184 of Note - 5/15/64
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 3/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 } 306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C }	
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 } 223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C }	
	Total maturities.....		8,894	-	8,894	8,365 529	4-7/8% Note - 11/15/63-C	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/ -	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note }	
	Total.....		10,895	-	10,895	10,049 529		
12/22/59	3.565% Bill	- 12/22/59	5/15/59	1,500	1,500 2/	- - -		
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	{ 6,829 4,163 } 370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C }	
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 } 57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C }	
	Total.....		11,561	-	11,561	11,134 427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note }	
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	- - -	- - -		
3/22/60	4.075% Bill	- 3/22/60	7/8/59	3,005	3,005 2/	- - -		
	3.719% Bill	- 3/22/60	7/8/59	999	999 2/	- - -		
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	- - -	- - -		
4/15/60	3.835% Bill	- 4/15/60	5/11/59	2,003	2,003 18/	- - -		
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 } 98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }	
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 } 282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }	
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 } 246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }	
	Total.....		6,413	-	6,413	5,787 626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note }	
6/22/60	4.783% Bill	- 6/22/60	10/21/59	2,002	2,002 2/	- - -		
	4.726% Bill	- 6/22/60	10/21/59	2,016	2,016 2/	- - -		
6/23/60 20/	2-1/2% Bond	- 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ } 3,893	3-3/4% Note - 5/15/64-D	
						320	3-7/8% Bond - 5/15/68	
7/15/60	4.728% Bill	- 7/15/60	7/15/59	2,001	2,001 18/	- - -		
8/15/60	4-3/4% Note	- 8/15/60-C	8/1/59	9,561	9,561 22/	{ 5,751 28 } 3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/ }	
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	- - -	- - -		
10/3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	3-1/2% Bond - 11/15/80	
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	3-1/2% Bond - 2/15/90 24/	
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	{ }	4,500 25/	{ 2,343 } -	3-1/2% Bond - 11/15/98	
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-		
	Total.....		12,473	-	6,609	3,979 -		
10/17/60	4.860% Bill	- 10/17/60	12/2/59	2,007	2,007 18/	- - -		
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 } 271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66 }	
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 } 262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66 }	
	Total.....		10,844	-	10,844	10,311 533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond }	
1/15/61	5.067% Bill	- 1/15/61	1/15/60	1,504	1,504 18/	- - -		
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	3,670	3,268 27/	3-1/4% Note - 8/15/62-G	
3/15/61 20/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	{ 1,296 } -	{ 3-5/8% Bond - 11/15/67 }		
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	{ }	{ 1,177 } -			
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	{ 1,131 } -	3-3/8% Bond - 11/15/66		
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 28/ 2,438	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond }		
	Total.....		19,436	-	8,000 6,041	-		

Footnotes at end of table.

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PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 3/	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	{ 54 22 } 3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D }	
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078	{ 1,727 829 } 1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D }	
Total.....				7,753	7,753 29/	2,631	5,122 30/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 3/	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 } 88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 }
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 } 198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 }
8/1/61	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 } 348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 }
	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 } 52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 }
Total.....				12,536	-	12,536	11,850	686
9/15/61 20/	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p } -	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/ }
	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p } -	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/ }
Total.....				7,615	-	7,615	{ 1,273p 1,298p 1,187p } -	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/ }
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 3/	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642 2,384 517 } 419	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/ }
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-	
	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p } 62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A }
2/15/62	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 452p 857p } 126p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A }
	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758p 3,199p } 142p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A }
Total.....				551	-	551	{ 370p 95p } 86p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A }
Total.....				11,731	-	11,731	11,316p	415p
{ 6,862p of 3-1/2% Certificate 4,454p of 4% Note }								

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

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

4/ On November 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.

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

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

2/ 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.

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

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
3/1/62 20/	3% Bond	- 2/15/64	2/14/58 3,854	-	3,854	1,154p	-	4% Bond - 8/15/71
	2-5/8% Bond	- 2/15/65	6/15/58 6,896	-	6,896	1,652p 563p	-	4% Bond - 8/15/71
	2-1/2% Bond	- 6/15/67-72	6/1/45 1,757	-	1,757	233p 180p	-	4% Bond - 2/15/80 24/
	2-1/2% Bond	- 9/15/67-72	10/20/41 2,716	-	2,716	345p 420p	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond	- 12/15/67-72	11/15/45 3,515	-	3,515	322p 333p	-	3-1/2% Bond - 2/15/90 24/
	Total.....		18,739	-	18,739	2,806p 563p 900p 933p	-	4% Bond - 8/15/71
3/23/62	2.484% Bill	- 3/23/62	7/26/61 3,503	3,503 2/	-	-	-	4% Bond - 2/15/80 24/
4/15/62	2.827% Bill	- 4/15/62	4/15/61 2,000	2,000 18/	-	-	-	3-1/2% Bond - 2/15/90 24/
5/15/62	3% Cert.	- 5/15/62	5/15/61 5,509	-	5,509	3,807p 1,138p 465p	99p	3-1/4% Cert. - 5/15/63-B
	4% Note	- 5/15/62	4/14/60 2,211	-	2,211	928p 842p 284p	157p	3-5/8% Note - 2/15/66-B
	2-1/4% Bond	- 6/15/62	6/1/45 3,963	-	3,963	1,951p 1,134p 455p	423p	3-7/8% Bond - 11/15/71
	Total.....		11,684	-	11,684	11,004p	680p	3-1/4% Cert. - 5/15/63-B
								3-5/8% Note - 2/15/66-B
6/22/62	2.705% Bill	- 6/22/62	9/27/61 2,511	2,511 2/	-	-	-	3-7/8% Bond - 11/15/71
7/16/62	2.908% Bill	- 7/15/62	7/15/61 2,004	2,004 18/	-	-	-	6,686p of 3-1/4% Cert. - 3,114p of 3-5/8% Note - 1,204p of 3-7/8% Bond
8/15/62	4% Note	- 8/15/62	9/26/57 158	158	158	2p 2p -	154p	3-1/2% Cert. - 8/15/63-C
	3-1/4% Note	- 8/15/62	2/15/61 7,325	7,325	7,325	3,780p 6p 5p	3,534p	3-1/2% Cert. - 8/15/63-C
	Total.....		7,483	7,483 22/	7,483 22/	3,795p	3,688p 23/	4-1/4% Bond - 8/15/69
								4-1/4% Bond - 8/15/87-92
9/15/62 20/	3-1/2% Cert.	- 2/15/63-A	2/15/62 6,862	-		809p 387p	-	3-3/4% Note - 8/15/67-A
	2-5/8% Note	- 2/15/63-A	4/15/58 2,839	-		1,072p 252p	-	3-3/4% Note - 8/15/67-A
	3-1/4% Note	- 2/15/63-E	11/15/61 3,642	-		955p 404p	-	4% Bond - 8/15/72
	3-1/4% Cert.	- 5/15/63-B	5/15/62 6,686	-		982p 465p	-	3-3/4% Note - 8/15/72
	3-1/4% Note	- 5/15/63-D	5/15/61 5,047	-		1,307p 703p	-	4% Bond - 8/15/72
	4% Note	- 5/15/63-B	4/1/59 1,743	-		158p 369p	-	3-3/4% Note - 8/15/72
	Total.....		26,820	34/{6,000} 3,000	7,860p	-	-	4% Bond - 8/15/72
	2.896% Bill	- 9/21/62	3/23/62 1,802	1,802 2/	-	-	-	5,281p of 3-3/4% Note 2,579p of 4% Bond

Footnotes 1 through 9 on preceding page.

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

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

12/ Also designated tax anticipation certificates.

13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957

respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.

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

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6.- (Continued)

- 15/ Called on May 14, 1958, for redemption on September 15, 1958.
- 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
- 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
- 18/ Rolled over into a one-year bill (see Table 4).
- 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
- 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
- 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 32/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.
- 33/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 70 and 71).
- 34/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of \$6 billion for the notes and \$3 billion for the bonds.
- p Preliminary.

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

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	{ } 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	{ } 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	{ } 1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 31/
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,045p	757p

UNITED STATES SAVINGS BONDS

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

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

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

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,988	-	15
Series E and H.....	112,163	17,784	129,948	84,818	45,130	-
Series F, G, J, and K.....	31,951	1,248	33,199	30,446	2,567	186
Total A-K.....	148,063	20,087	168,150	120,252	47,697	201

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

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
<u>Calendar years:</u>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
<u>Months:</u>								
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231
May.....	353	101	454	460	391	69	47,585	220
June.....	363	130	493	481	408	73	47,607	211
July.....	358	136	494	453	383	70	47,653	206
August.....	360	108	468	429	364	65	47,697	201

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 4/	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
April.....	349	104	454	401	342	59	44,839	-
May.....	353	99	452	402	337	66	44,888	-
June.....	363	128	491	424	355	70	44,955	-
July.....	358	134	492	398	330	67	45,049	-
August.....	360	106	466	386	323	63	45,130	-
Series F, G, J, and K combined 5/								
Fiscal years:								
1941-1954 4/	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 2/	2,921	128	4,829	257
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222
1962.....	-	27	27	1,110 9/	1,059	51	2,652	196
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
Months:								
1962-January.....	-	2	2	138 9/	132	6	2,889	266
February.....	-	3	3	66 9/	62	3	2,850	242
March.....	-	2	2	82 9/	78	4	2,783	228
April.....	-	2	2	56 9/	53	3	2,742	215
May.....	-	2	2	58 9/	54	3	2,697	204
June.....	-	2	2	56 9/	53	3	2,652	196
July.....	-	2	2	55	53	2	2,604	190
August.....	-	2	2	44	41	2	2,567	186

UNITED STATES SAVINGS BONDS

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

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{10/}
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 ^{6/}	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 ^{6/}	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 ^{7/}	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 ^{8/}	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 ^{9/}	3,070	2,875	196	53
<u>Calendar years:</u>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 ^{6/}	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 ^{7/}	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 ^{7/} ^{8/}	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 ^{8/} ^{9/}	3,100	2,899	201	-60
<u>Months:</u>								
1962-January.....	621	199	127	72 ^{9/}	251	238	14	171
February.....	442	307	206	101 ^{9/}	242	223	19	-107
March.....	479	197	145	52 ^{9/}	266	253	13	16
April.....	458	201	146	56 ^{9/}	268	243	25	-11
May.....	460	198	154	44 ^{9/}	261	248	13	1
June.....	481	166	128	39 ^{9/}	271	256	15	44
July.....	453	138	108	30	237	222	15	77
August.....	429	106	86	20	210	195	15	113

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

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Per values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Total	Individuals 4/			Held by private nonbank investors								
		Commercial banks 3/	Federal Reserve Banks			Total	Savings bonds		Other securities	Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign and international 7/	Other miscellaneous investors 8/		
							Series E and H	Other series 5/									
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5		
1940-June.....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.5		
Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.5		
1941-June.....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.4		
Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.5		
1942-June.....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	.7		
Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.5		
1943-June.....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.1		
Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.0		
1944-June.....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.7		
Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.2		
1945-June.....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.2		
Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.6		
1946-Feb. 9/.....	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6		
June.....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.4		
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0		
1947-June.....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.1		
Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.7		
1948-June.....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.1		
Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.1		
1949-June.....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.6		
Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.5		
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2		
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2		
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5		
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3		
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	9.6	18.8	10.4	4.7	6.9	6.9		
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4		
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1		
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3		
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6		
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6		
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6		
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1		
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4		
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4		
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4		
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0		
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8		
Dec.....	283.0	67.5	26.3	54.4	134.3	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9		
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5		
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1		
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.2	42.5	3.1	22.5	12.0	6.6	21.0	18.8	12.3	10.4		
Dec.....	290.4	62.1	27.4	55.1	145.8	65.4	42.9	2.7	19.8	11.9	6.3	19.9	18.2	13.0	11.2		
1961-Jan.....	290.2	62.7	26.6	54.6	146.4	65.5	43.1	2.7	19.7	11.9	6.3	20.3	18.3	13.0	11.0		
Feb.....	290.7	61.9	26.7	54.5	147.7	65.6	43.2	2.7	19.7	11.8	6.4	21.4	18.5	13.0	10.9		
Mar.....	287.7	59.7	26.7	54.9	146.4	65.7	43.3	2.7	19.8	11.7	6.6	19.7	18.7	13.1	11.1		
Apr.....	288.2	61.7	26.8	54.0	145.7	64.7	43.4	2.6	18.8	11.6	6.3	20.8	18.5	12.7	11.1		
May.....	290.4	62.1	26.9	55.5	145.8	64.4	43.5	2.7	18.4	11.6	6.3	21.4	18.5	12.6	10.9		
June.....	289.2	62.5	27.3	56.1	143.3	64.0	43.6	2.5	18.0	11.4	6.3	19.7	18.7	12.7	10.5		
July.....	292.6	65.5	27.4	55.2	144.5	64.5	43.7	2.4	18.4	11.5	6.3	19.8	18.7	12.7	11.0		
Aug.....	294.0	65.1	27.7	56.5	144.7	64.9	43.8	2.4	18.7	11.5	6.3	20.0	18.6	12.6	10.6		
Sept.....	294.0	66.6	27.8	55.9	143.7	65.1	43.9	2.4	18.8	11.5	6.3	18.6	18.5	12.8	10.9		
Oct.....	296.0	67.3	28.3	55.0	145.4	65.2	44.0	2.4	18.9	11.6	6.2	19.5	18.4	12.9	11.6		
Nov.....	297.3	66.9	29.2	55.4	145.8	65.5	44.1	2.4	19.0	11.5	6.2	20.3	18.2	13.1	11.0		
Dec.....	296.5	67.2	28.9	54.5	145.9	65.6	44.2	2.3	19.2	11.4	6.1	19.4	18.3	13.4	11.6		
1962-Jan.....	296.9	67.8	28.5	53.8	146.8	65.8	44.4	2.2	19.2	11.6	6.2	20.4	18.6	12.9	11.2		
Feb.....	297.4	66.6	28.4	54.2	148.3	65.8	44.4	2.2	19.2	11.5	6.3	21.4	18.8	13.0	11.5		
Mar.....	296.5	64.0	29.1	54.5	149.0	66.0	44.5	2.1	19.4	11.5	6.6	20.2	19.1	13.6	12.0		
Apr.....	297.4	65.3	29.2	53.7	149.1	65.8	44.5	2.1	19.2	11.5	6.3	20.4	19.2	13.3	12.5		
May.....	299.6	65.2	29.6	55.9	148.8	65.5	44.6	2.0	18.9	11.5	6.3	20.8	19.3	13.5	11.8		
June.....	298.6	65.0	29.7	56.5	147.6	65.7	44.6	2.0	19.0	11.3	6.3	19.2	19.4	14.1	11.6		
July p....	298.3	64.5	29.8	55.5	148.5	65.9	44.7	2.0	19.1	11.5	6.3	19.9	19.4	14.2	11.3		

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

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

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

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

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ Consists of the investments of foreign balances and international accounts in the United States.

8/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers.

9/ Immediate postwar debt peak. p Preliminary.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 60 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

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

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey								Held by all other investors ^{4/}	
		6,195 commercial banks ^{2/} ^{3/}	508 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	473 corporations	State and local governments			
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds		
<u>Interest-bearing securities:</u>											
Public marketable.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165	
Public nonmarketable ^{5/}	53,252	369 ^{6/}	198	952	117	101	9	128	313	2,365	
Special issues.....	43,796	-	-	-	-	-	-	-	-	43,796	
Total interest-bearing securities..	294,363	56,949	6,255	5,961	4,365	2,959	10,177	7,494	5,011	85,326	
Matured debt and debt bearing no interest ^{7/}	3,960										
Total securities issued or guaranteed by U. S. Government ^{8/}	298,324										

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors ^{4/}	
		6,195 commercial banks ^{2/} ^{3/}	508 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	473 corporations	State and local governments			
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds		
<u>By type of security:</u>											
Issued by U. S. Government:											
Treasury bills.....	42,838	6,931	348	385	207	183	5,481	3,288	326	3,837	
Certificates of indebtedness.....	13,547	3,192	110	13	151	45	1,119	419	17	6,015	
Treasury notes.....	65,477	23,434	1,453	422	1,292	562	2,463	1,270	254	18,599	
Treasury bonds.....	75,008	22,974	4,082	4,142	2,582	2,039	1,105	2,389	4,080	10,551	
Guaranteed by U. S. Government ^{8/}	445	49	64	46	16	28	-	*	20	163	
Total.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165	
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	90,706	23,030	924	451	1,017	502	8,641	4,594	425	19,245	
1 to 5 years.....	67,769	26,351	2,606	1,055	2,228	1,026	1,438	1,103	560	13,612	
5 to 10 years.....	18,649	6,488	821	241	626	701	74	400	349	2,253	
10 to 15 years.....	1,641	85	113	47	55	53	5	88	234	474	
15 to 20 years.....	4,955	171	271	687	123	110	1	350	791	1,143	
20 years and over.....	13,150	407	1,258	2,482	183	437	8	832	2,319	2,276	
Guaranteed securities ^{8/}	445	49	64	46	16	28	-	*	20	163	
Total.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165	
Maturity classes (final maturity ^{2/}):											
Within 1 year.....	89,244	22,464	856	444	921	473	8,628	4,578	416	19,069	
1 to 5 years.....	57,055	24,284	1,460	470	1,634	706	1,370	786	302	11,293	
5 to 10 years.....	26,045	7,945	1,847	701	1,112	902	136	558	512	4,486	
10 to 15 years.....	5,951	1,247	282	171	252	192	24	229	199	623	
15 to 20 years.....	3,362	137	221	589	88	72	*	145	385	963	
20 years and over.....	15,213	454	1,326	2,589	225	485	10	,069	2,863	2,569	
Guaranteed securities ^{8/}	445	49	64	46	16	28	-	*	20	163	
Total.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165	
By tax status: ^{10/}											
Partially exempt from Federal income taxes.....	1,485	1,305	*	*	25	1	3	*	*	150	
Subject to Federal income taxes ^{11/}	195,830	55,274	6,057	5,009	4,224	2,857	10,165	7,366	4,697	39,165	
Total.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165	

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1962

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

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 2/ 2/	Held by investors covered in Treasury Survey										Held by all other investors 4/	
		6,195 commercial banks 2/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks			
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds				
Treasury bills:													
Regular weekly:													
Aug. 1962 - Oct. 1962...	24,418	3,766	195	270	140	115	2,677	2,200	243	2,063	12,750		
Nov. 1962 - Jan. 1963...	8,609	1,066	43	37	34	19	1,285	361	29	878	4,856		
Tax anticipation:													
Sept. 1962.....	1,802	137	3	43	6	1	807	67	5	87	646		
Other:													
Oct. 1962.....	2,003	295	44	16	6	8	124	144	27	241	1,097		
Jan. 1963.....	2,001	395	36	12	12	18	93	172	18	166	1,078		
Apr. 1963.....	2,001	460	12	5	8	9	231	115	3	279	880		
July 1963.....	2,004	813	15	1	2	12	263	229	1	123	545		
Total Treasury bills.....	42,838	6,931	348	385	207	183	5,481	3,288	326	3,837	21,853		
Certificates of indebtedness:													
3-1/2% Feb. 1963-A.....	6,862	1,475	50	8	70	33	448	180	1	3,500	1,095		
3-1/4% May 1963-B.....	6,685	1,717	60	5	82	12	671	240	16	2,515	1,368		
Total certificates of indebtedness.....	13,547	3,192	110	13	151	45	1,119	419	17	6,015	2,464		
Treasury notes:													
4% Aug. 1962-B.....	158	73	5	*	2	4	*	9	-	1	63		
3-1/4 Aug. 1962-G.....	7,325	1,687	98	10	33	65	174	194	2	3,773	1,289		
3-3/4 Nov. 1962-C.....	1,143	551	47	1	69	16	31	91	3	50	285		
3-1/4 Nov. 1962-H.....	6,082	1,016	56	6	58	14	247	172	2	3,395	1,117		
2-5/8 Feb. 1963-A.....	2,839	1,650	21	3	68	25	287	33	4	237	512		
3-1/4 Feb. 1963-E.....	3,642	1,892	35	4	69	11	345	83	1	241	960		
4 May 1963-B.....	1,743	670	64	*	31	31	65	33	26	92	729		
3-1/4 May 1963-D.....	5,047	2,443	57	9	70	60	49	193	1	1,048	1,117		
4-7/8 Nov. 1963-C.....	3,011	991	148	4	87	28	22	47	24	326	1,336		
3-3/4 May 1964-D.....	3,893	2,037	78	6	163	53	28	98	17	292	1,120		
4-3/4 May 1964-A.....	4,933	578	99	16	55	23	37	44	55	2,874	1,154		
5 Aug. 1964-B.....	2,316	309	94	13	53	14	56	18	21	207	1,531		
3-3/4 Aug. 1964-E.....	5,019	2,071	80	8	62	39	29	75	8	1,761	885		
4-7/8 Nov. 1964-C.....	4,195	761	144	8	55	21	17	67	49	2,322	752		
4-5/8 May 1965-A.....	2,113	691	125	19	73	46	14	35	18	380	711		
3-5/8 Feb. 1966-B.....	3,113	2,237	89	4	63	38	61	35	1	49	536		
4 Aug. 1966-A.....	4,454	1,746	171	8	64	68	66	28	1	1,550	754		
1-1/2 Oct. 1962-E0.....	590	128	*	2	8	*	294	3	*	-	155		
1-1/2 Apr. 1963-EA.....	533	192	2	-	31	-	160	2	*	-	146		
1-1/2 Oct. 1963-EO.....	506	282	*	-	19	*	73	4	*	-	127		
1-1/2 Apr. 1964-EA.....	457	248	3	3	40	*	73	1	1	-	88		
1-1/2 Oct. 1964-EO.....	490	245	10	6	28	2	102	*	-	-	97		
1-1/2 Apr. 1965-EA.....	466	242	14	61	24	-	63	*	1	-	60		
1-1/2 Oct. 1965-EO.....	315	187	4	7	13	1	34	1	*	-	68		
1-1/2 Apr. 1966-EA.....	675	305	4	209	32	2	41	2	-	-	79		
1-1/2 Oct. 1966-EO.....	357	172	3	12	20	2	69	2	21	-	56		
1-1/2 Apr. 1967-EA.....	62	28	*	2	3	1	25	-	-	-	3		
Total Treasury notes.....	65,477	23,434	1,453	422	1,292	562	2,463	1,270	254	18,599	15,729		
Treasury bonds:													
2-1/4% Dec. 1959-62.....	2,270	731	13	10	100	18	372	57	35	379	555		
2-3/4 Dec. 1960-65 12/.....	1,485	1,305	*	*	25	1	3	*	*	*	150		
2-1/2 June 1962-67.....	1,463	566	67	7	96	29	13	15	9	176	483		
2-1/2 Aug. 1963.....	4,317	2,297	37	8	199	16	239	101	13	352	1,056		
2-1/2 Dec. 1963-68.....	1,817	606	161	44	165	58	28	30	20	227	479		
3 Feb. 1964.....	2,700	1,553	27	2	48	45	49	61	3	126	786		
2-1/2 June 1964-69.....	2,634	666	397	105	151	75	16	45	40	474	665		
2-1/2 Dec. 1964-69.....	2,551	617	271	121	119	77	28	92	57	524	646		
2-5/8 Feb. 1965.....	4,682	2,641	38	30	216	77	197	71	20	343	1,049		
2-1/2 Mar. 1965-70.....	2,425	369	179	155	129	45	6	57	75	759	653		
2-1/2 Mar. 1966-71.....	1,415	138	121	122	88	36	1	61	36	384	428		
3-3/4 May 1966.....	3,597	1,981	138	17	96	84	43	31	9	211	989		
3 Aug. 1966.....	1,484	825	36	2	34	60	3	20	9	148	347		
3-3/8 Nov. 1966.....	2,438	1,291	49	17	92	58	16	31	23	177	684		
2-1/2 June 1967-72.....	1,333	237	83	46	38	59	4	48	38	128	652		
2-1/2 Sept. 1967-72.....	1,952	1,006	102	8	107	70	1	24	12	56	567		
3-5/8 Nov. 1967.....	3,604	1,282	121	44	138	135	20	79	36	728	1,020		
2-1/2 Dec. 1967-72.....	2,829	170	84	124	97	78	18	150	91	206	1,808		
3-7/8 May 1968.....	2,460	729	111	17	85	83	1	65	57	377	935		
3-3/4 Aug. 1968.....	1,258	735	35	3	21	51	14	6	7	100	286		
4 Oct. 1969.....	2,538	729	172	28	75	61	*	19	63	303	1,086		
4 Aug. 1971.....	2,806	1,314	128	13	64	112	5	38	26	415	690		
3-7/8 Nov. 1971.....	1,204	523	66	3	38	112	15	18	56	69	305		
3-7/8 Nov. 1974.....	1,171	71	96	38	48	44	5	55	96	361	358		
4-1/4 May 1975-85.....	470	13	17	9	7	10	-	33	138	114	129		
3-1/4 June 1978-83.....	1,594	33	50	99	35	38	1	204	405	180	548		

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1962

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	
		6,195 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds			
Treasury bonds - (Continued):												
4/ Feb.	1980.....	1,446	45	57	155	30	44	*	53	274	285	
3-1/2 Nov.	1980.....	1,915	92	164	434	58	28	*	92	111	678	
3-1/4 May	1985.....	1,131	98	46	182	24	106	-	133	175	257	
3-1/2 Feb.	1990.....	4,915	163	473	1,009	96	166	1	283	808	1,033	
3 Feb.	1995.....	2,642	51	142	212	32	62	6	165	678	177	
3-1/2 Nov.	1998.....	4,462	96	597	1,079	31	103	2	252	658	905	
Total Treasury bonds.....		75,008	22,974	4,082	4,142	2,582	2,039	1,105	2,389	4,080	10,551	
Guaranteed securities 8/.....		445	49	64	46	16	28	-	*	20	163	
Total public marketable securities.....		197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165	
Footnotes at end of Table 4.												

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	
		6,195 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds			
U. S. savings bonds:												
Series E 5/.....	38,302	-	*	*	*	*	*	*	*	*	1	
Series F 2/.....	178	28	-	*	4	1	*	1	1	*	143	
Series G.....	638	42	5	7	13	5	1	15	26	1	525	
Series H.....	6,747	-	*	*	1	1	*	*	2	1	6,742	
Series J 5/.....	527	-	-	1	5	4	1	5	2	1	508	
Series K.....	1,261	1	8	4	13	29	2	27	22	4	1,152	
Total U. S. savings bonds.....	47,653	71	13	12	36	40	3	48	53	9	47,368	
Other U. S. securities:												
Certificates of indebtedness:												
Foreign Series.....	670	-	-	-	-	-	-	-	-	-	670	
Foreign Currency Series.....	75	-	-	-	-	-	-	-	-	-	75	
Depository bonds.....	116	116 6/	*	-	-	-	-	-	-	-	-	
Treasury bonds:												
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24	
Investment Series A.....	457	108	17	119	12	5	*	6	20	100	70	
Investment Series B.....	4,256	75	168	821	68	57	5	73	241	2,256	492	
Total other U. S. securities.....	5,599	298 6/	185	940	81	61	5	80	260	2,356	1,332	
Total public nonmarketable securities.....	53,252	369 6/	198	952	117	101	9	128	313	2,365	48,700	

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

2/ Excludes trust departments.

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

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

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

6/ Includes \$53 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

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

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

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

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

13/ Includes only publicly offered issues.

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

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

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1962

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{13/} ^{2/ 3/}	Held by investors covered in Treasury Survey									Held by all other investors ^{4/}	
		6,195 commercial banks ^{2/} ^{2/}	508 mutual savings banks ^{2/} ^{2/}	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				3C2 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds			
Banks for cooperatives:												
3-20/ Aug. 1962 (Debentures)...	141	51	9	1	2	1	20	4	-	-	55	
3-10 Oct. 1962 (Debentures)...	156	36	10	1	1	*	28	7	-	-	73	
3-15 Dec. 1962 (Debentures)...	132	44	3	1	1	1	30	5	-	-	47	
Total banks for cooperatives securities.....	430	131	22	2	4	2	78	17	-	-	174	
Federal home loan banks: ^{14/}												
3-3/8/ Sept. 1962 (Notes)....	261	67	17	5	1	13	75	4	*	-	80	
3-1/8 Jan. 1963 (Notes)....	283	88	12	1	1	13	63	8	-	-	96	
3-3/8 Feb. 1963 (Notes)....	260	71	15	4	2	30	52	4	-	-	82	
3-15 Mar. 1963 (Notes)....	470	186	11	1	10	11	113	4	-	-	134	
3-1/8 Apr. 1963 (Bonds)....	242	80	7	1	5	53	2	10	*	-	83	
3-4/5 May 1963 (Notes)....	312	135	16	*	5	12	55	1	-	-	87	
3-1/4 July 1963 (Bonds)....	280	82	25	3	*	13	48	3	-	-	106	
Total Federal home loan bank securities.....	2,108	709	104	16	25	145	408	34	*	-	667	
Federal intermediate credit banks:												
Debentures.....	1,926	494	102	14	17	8	328	66	*	9	887	
Federal land banks: ^{15/}												
4-7/8/ Aug. 1962 (Bonds)....	98	10	4	*	5	*	2	6	1	-	69	
3-1/4 Oct. 1962 (Bonds)....	144	31	8	1	2	1	2	5	1	-	55	
3-7/8 Feb. 1963 (Bonds)....	115	29	7	2	2	1	2	4	*	-	68	
2-3/4 May 1963 (Bonds)....	122	58	3	1	1	*	6	2	*	-	49	
4-1/2 Apr. 1964 (Bonds)....	147	20	14	2	6	1	1	2	*	-	101	
4 Oct. 1964 (Bonds)....	90	30	11	-	2	*	-	3	*	-	43	
4 Oct. 1965 (Bonds)....	160	43	14	*	3	3	2	2	*	-	93	
4 Dec. 1965 (Bonds)....	115	24	12	*	2	1	-	2	*	-	75	
3-5/8 Feb. 1966 (Bonds)....	150	26	32	1	2	1	-	1	*	-	86	
3-1/4 May 1966 (Bonds)....	108	41	5	1	5	1	-	1	*	-	53	
4-1/4 July 1966 (Bonds)....	193	46	17	1	8	*	13	3	1	-	103	
4-1/8 Feb. 1967-72 (Bonds)....	72	2	2	4	*	-	1	*	5	-	59	
4 May 1967 (Bonds)....	180	48	23	1	4	1	13	2	1	-	88	
4-1/2 Oct. 1967-70 (Bonds)....	75	4	3	1	*	*	1	*	7	-	56	
4-1/4 Mar. 1968 (Bonds)....	86	4	5	1	1	*	-	*	1	-	73	
4-3/8 Mar. 1969 (Bonds)....	100	6	5	1	2	*	*	1	5	-	79	
4-5/8 July 1969 (Bonds)....	60	2	1	1	1	*	*	1	5	-	48	
5-1/8 Feb. 1970 (Bonds)....	82	2	7	1	3	-	2	*	13	-	54	
3-1/2 Apr. 1970 (Bonds)....	83	10	8	*	1	2	-	*	7	-	55	
4-1/8 July 1970 (Bonds)....	85	2	4	2	1	-	*	*	9	-	68	
3-1/2 May 1971 (Bonds)....	60	1	2	3	3	*	*	*	13	-	38	
3-7/8 Sept. 1972 (Bonds)....	109	1	2	5	2	1	1	*	9	-	88	
4-1/2 Feb. 1974 (Bonds)....	155	18	14	4	3	*	3	1	18	-	93	
Total Federal land bank securities.....	2,550	457	206	34	59	12	50	39	97	-	1,595	
Federal National Mortgage Association:												
Discount notes.....	270	2	4	10	2	*	42	69	13	-	128	
4-7/8/ Sept. 1962 (Debentures)...	150	12	14	*	11	4	13	17	1	-	78	
3-1/4 Mar. 1963 (Debentures)...	150	40	6	*	4	14	8	8	*	-	70	
4-1/8 Nov. 1963 (Debentures)...	100	16	7	*	8	6	-	6	*	-	57	
3-5/8 May 1964 (Debenture)...	100	23	7	1	1	13	3	9	-	-	44	
4-7/8 Sept. 1964 (Debentures)...	150	35	9	*	2	9	12	5	*	-	78	
3-7/8 Dec. 1964 (Debentures)...	125	35	6	1	4	10	5	*	-	-	66	
4-3/8 June 1965 (Debentures)...	100	13	8	1	4	10	-	*	1	-	62	
4-1/8 Dec. 1966 (Debentures)...	100	17	8	*	2	12	3	10	*	-	47	
3-4/8 Mar. 1968 (Debentures)...	100	16	5	1	4	27	-	*	*	-	46	
4-3/8 Apr. 1969 (Debenture)...	90	5	5	2	6	2	-	1	*	-	66	
4-1/8 Apr. 1970 (Debenture)...	150	4	15	3	12	3	2	1	11	-	100	
4-1/8 Sept. 1970 (Debentures)...	125	11	8	1	8	4	1	*	2	-	89	
4-1/8 Aug. 1971 (Debt tures)...	75	6	4	1	8	3	1	*	1	-	48	
4-1/2 Sept. 1971 (Debenture)...	100	2	6	3	4	*	-	2	7	-	75	
4-1/8 Feb. 1972 (Debenture)...	100	*	8	3	3	*	-	*	10	-	75	
4-3/8 June 1972 (Debentures)...	100	3	5	1	9	3	1	*	8	-	69	
4-1/4 June 1973 (Debentures)...	150	8	15	2	3	10	1	3	6	-	102	
4-1/2 Feb. 1977 (Debentures)...	200	13	18	10	6	6	-	5	20	-	121	
Total Federal National Mortgage Association securities.....	2,435	261	159	40	103	136	91	138	88	-	1,420	
Tennessee Valley Authority:												
4-4/8 Nov. 1985 (Bonds)....	50	*	*	5	*	*	-	1	20	-	23	
4-1/8 July 1986 (Bonds)....	50	*	*	3	*	-	4	*	19	-	23	
4-1/2 Feb. 1987 (Bonds)....	45	*	*	3	*	-	-	-	25	-	17	
Total Tennessee Valley Authority securities.....	145	*	1	11	1	*	4	1	64	-	63	

Footnotes on preceding page.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1962

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

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

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount													
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month												
Regular weekly bills - 13 and 26 weeks																							
\$1,301 1,300 1,301 1,300	\$601 600 600 600	6/7/62 6/14/62 6/21/62 6/28/62	3/8/62 3/15/62 3/22/62 3/29/62	9/6/62 9/13/62 9/20/62 9/27/62	2.65% 2.63 2.62 2.64	-.04% -.08 -.11 -.10	\$700 700 700 700	7/5/62 7/12/62 7/19/62 8/2/62	1/3/63 1/10/63 1/17/63 1/31/63	2.86% 2.88 2.92 2.92	-.17% -.15 -.12 -.12												
1,301 1,301 1,302 1,298	601 600 600 600	7/5/62 7/12/62 7/19/62 7/26/62	4/5/62 4/12/62 4/19/62 4/26/62	10/4/62 10/11/62 10/18/62 10/25/62	2.67 2.69 2.71 2.71	-.13 -.11 -.12 -.15	700 704 700 700	8/9/62 8/16/62 8/23/62 8/30/62	2/7/63 2/14/63 2/21/63 2/28/63	2.96 2.96 2.96 2.96	- - - -												
1,301 1,301 1,301 1,301 1,301	600 602 600 600 601	8/2/62 8/9/62 8/16/62 8/23/62 8/30/62	5/3/62 5/10/62 5/17/62 5/24/62 5/31/62	11/1/62 11/8/62 11/15/62 11/23/62 11/29/62	2.76 2.80 2.80 2.81 2.81	-.12 -.08 -.07 -.05 -.05	Tax anticipation bills																
- - - - -	702 700 701 700	- - - -	6/7/62 6/14/62 6/21/62 6/28/62	12/6/62 12/13/62 12/20/62 12/27/62	2.81 2.78 2.79 2.78	-.07 -.05 -.11 -.12	\$1,802	3/23/62	9/21/62	2.58%	-.16%	Other bills											
\$2,003 2,001 2,001 2,004							10/16/61 1/15/62 4/15/62 7/15/62	10/15/62 1/15/63 4/15/63 7/15/63	2.72% 2.91 3.05 3.06	-.08% -.13 -.06 -.15													

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		
\$6,862	3-1/2%	-	2/15/63-A	100.06½	+.01½	3.03%	-.17%	
6,686	3-1/4	-	5/15/63-B	100.03	+.04	3.11	-.18	
6,351	3-1/2	-	8/15/63-C	100.11	+.07½	3.13	-.26	

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price				Issue date	Price range since first traded 1/					
		Bid	Change from last month	Yield			High		Low			
				To maturity	Change from last month		Price	Date	Price	Date		
\$1,143	3-3/4%	-	11/15/62-C	100.07½	-.00½	2.51%	-.34%	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.04	.00	2.58	-.21	8/1/61	100.11	11/8/61	100.01	1/17/62
2,839	2-5/8	-	2/15/63-D	99.26½	+.01½	3.01	-.03	4/15/58	101.14	6/11/58	92.09	9/15/54
3,642	3-1/4	-	2/15/63-E	100.03	+.02	3.03	-.16	11/15/61	100.11	4/9/62	99.27	1/10/62
1,743	4	-	5/15/63-B	100.20	-.01	3.09	-.06	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4	-	5/15/63-D	100.03	+.04	3.11	-.18	5/15/61	100.14	5/12/61	99.20	5/5/61
3,011	4-7/8	-	11/15/63-C	102.02	+.08	3.11	-.31	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.18	+.10	3.19	-.25	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.30	+.13	3.18	-.26	6/23/60	101.26	5/15/61	98.11	5/9/60
2,316	5	-	8/15/64-B	103.12	+.15	3.20	-.31	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.31	+.15	3.23	-.26	8/1/61	101.07	6/12/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.15	+.18	3.23	-.31	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.15	+.19	3.27	-.26	5/15/60	105.07	5/12/61	99.25	5/18/60
3,114	3-5/8	-	2/15/66-B	100.10	+.20	3.53	-.19	5/15/62	100.20	6/12/62	99.18	7/18/62
4,454	4	-	8/15/66-A	101.18	+.18	3.57	-.16	2/15/62	102.02	6/12/62	100.02	2/5/62
590	1-1/2	-	10/1/62-EO	99.27	+.04	3.60	+.40	10/1/57	99.27	8/31/62	88.12	1/2/57
533	1-1/2	-	4/1/63-EO	99.09	+.05	2.78	-.03	4/1/58	99.09	8/31/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	98.22	+.09	2.75	-.15	10/1/58	98.22	8/31/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EO	98.00	+.18	2.81	-.28	4/1/59	98.04	8/23/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	97.02	+.20	2.97	-.25	10/1/59	97.05	8/27/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EO	96.00	+.22	3.13	-.22	4/1/60	96.10	8/20/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	95.00	+.23	3.22	-.22	10/1/60	95.18	5/9/62	90.00	11/29/60
675	1-1/2	-	4/1/66-EO	94.02	+.06	3.27	-.32	4/1/61	94.17	5/9/62	89.15	9/8/61
357	1-1/2	-	10/1/66-EO	93.02	+.08	3.34	-.30	10/1/61	93.30	5/9/62	89.12	10/11/61
129	1-1/2	-	4/1/67-EO	92.02	+.09	3.39	-.28	4/1/62	93.10	5/14/62	90.00	7/9/62

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1962

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

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$2,269	2-1/4%	-	12/15/59-62	99.29	+.05	2.60%	-.33%	11/14/45	104.21	4/6/46	91.18
4,317	2-1/2	-	8/15/63	99.16	+.06	3.04	-.14	12/15/54	100.24	4/18/58	91.05
2,700	3	-	2/15/64	99.27	+.10	3.11	-.21	2/14/58	103.19	4/21/58	92.06
4,682	2-5/8	-	2/15/65	98.16	+.21	3.27	-.25	6/15/58	100.13	6/5/58	89.00
3,597	3-3/4	-	5/15/66	100.20	+.19	3.57	-.17	11/15/60	102.11	5/15/61	99.09
1,484	3	-	8/15/66	98.14	+.24	3.43	-.19	2/28/58	103.20	4/21/58	89.24
2,438	3-3/8	-	11/15/66	99.13	+.25	3.53	-.20	3/15/61	100.06	5/15/61	97.10
1,462	2-1/2	-	6/15/62-67	95.12	+.22	3.56	-.14	5/5/42	108.12	4/6/46	84.22
3,604	3-5/8	-	11/15/67	99.27	+.29	3.66	-.19	3/15/61	100.24	5/12/61	97.18
2,460	3-7/8	-	5/15/68	100.20	+.26	3.75	-.16	6/23/60	102.04	5/12/61	98.11
1,258	3-3/4	-	8/15/68	99.31	+.20	3.76	-.11	4/18/62	100.09	6/11/62	99.08
1,817	2-1/2	-	12/15/63-68	93.00	+.02	3.76	-.18	12/1/42	108.03	4/6/46	82.08
1,844	4	-	2/15/69	100.25	+.26	3.86	-.15	8/15/62	100.28	8/22/62	99.31
2,634	2-1/2	-	6/15/64-69	91.30	+.28	3.86	-.14	4/15/43	107.25	4/6/46	81.10
2,538	4	-	10/1/69	100.25	+.23	3.87	-.12	10/1/57	110.14	4/21/58	94.04
2,551	2-1/2	-	12/15/64-69	91.12	+.30	3.87	-.14	9/15/43	107.24	4/6/46	81.04
2,425	2-1/2	-	3/15/65-70	91.08	+.02	3.85	-.16	2/1/44	107.23	4/6/46	80.10
1,415	2-1/2	-	3/15/66-71	90.12	+.00	3.83	-.14	12/1/44	107.22	4/6/46	79.28
2,806	4	-	8/15/71	100.15	+.21	3.94	-.08	3/1/62	101.15	4/4/62	99.04
1,204	3-7/8	-	11/15/71	99.13	+.23	3.95	-.10	5/15/62	99.31	6/12/62	98.22
1,332	2-1/2	-	6/15/67-72	88.24	+.28	3.89	-.11	6/1/45	106.16	4/6/46	79.12
1,952	2-1/2	-	9/15/67-72	88.18	+.24	3.89	-.08	10/20/41	109.18	4/6/46	78.24
2,825	2-1/2	-	12/15/67-72	88.14	+.22	3.87	-.08	11/15/45	106.16	4/6/46	79.06
1,171	3-7/8	-	11/15/74 2/	98.26	+.20	4.00	-.06	12/2/57	110.24	4/22/58	92.08
1,446	4	-	2/15/80 3/	99.28	+.24	4.01	-.06	1/23/59	103.18	5/12/61	93.08
1,915	3-1/2	-	11/15/80 2/	93.24	+.20	3.99	-.05	10/3/60	97.24	5/12/61	91.08
1,593	3-1/4	-	6/15/78-83 3/	90.16	+1.20	3.92	-.12	5/1/53	111.28	8/4/54	82.06
1,131	3-1/4	-	5/15/85 2/	90.16	+1.26	3.88	-.13	6/3/58	101.04	6/11/58	82.04
470	4-1/4	-	5/15/75-85 3/	103.06	+1.18	3.93	-.16	4/5/60	105.28	5/5/61	98.10
4,915	3-1/2	-	2/15/90 2/	91.28	+2.12	3.99	-.15	2/14/58	106.26	4/21/58	84.08
365	4-1/4	-	8/15/87-92 3/	102.08	+1.12	4.11	-.08	8/15/62	102.15	8/23/62	100.28
2,632	3	-	2/15/95 2/	87.08	+2.16	3.68	-.14	2/15/55	101.12	6/8/55	79.08
4,461	3-1/2	-	11/15/98 2/	90.20	+2.12	3.99	-.14	10/3/60	95.14	5/12/61	87.10

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nd)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,485	2-3/4%	-	12/15/60-65 4/	100.09	-.01	1.75%	-.14%	12/15/38	119.00	1/25/46	95.16

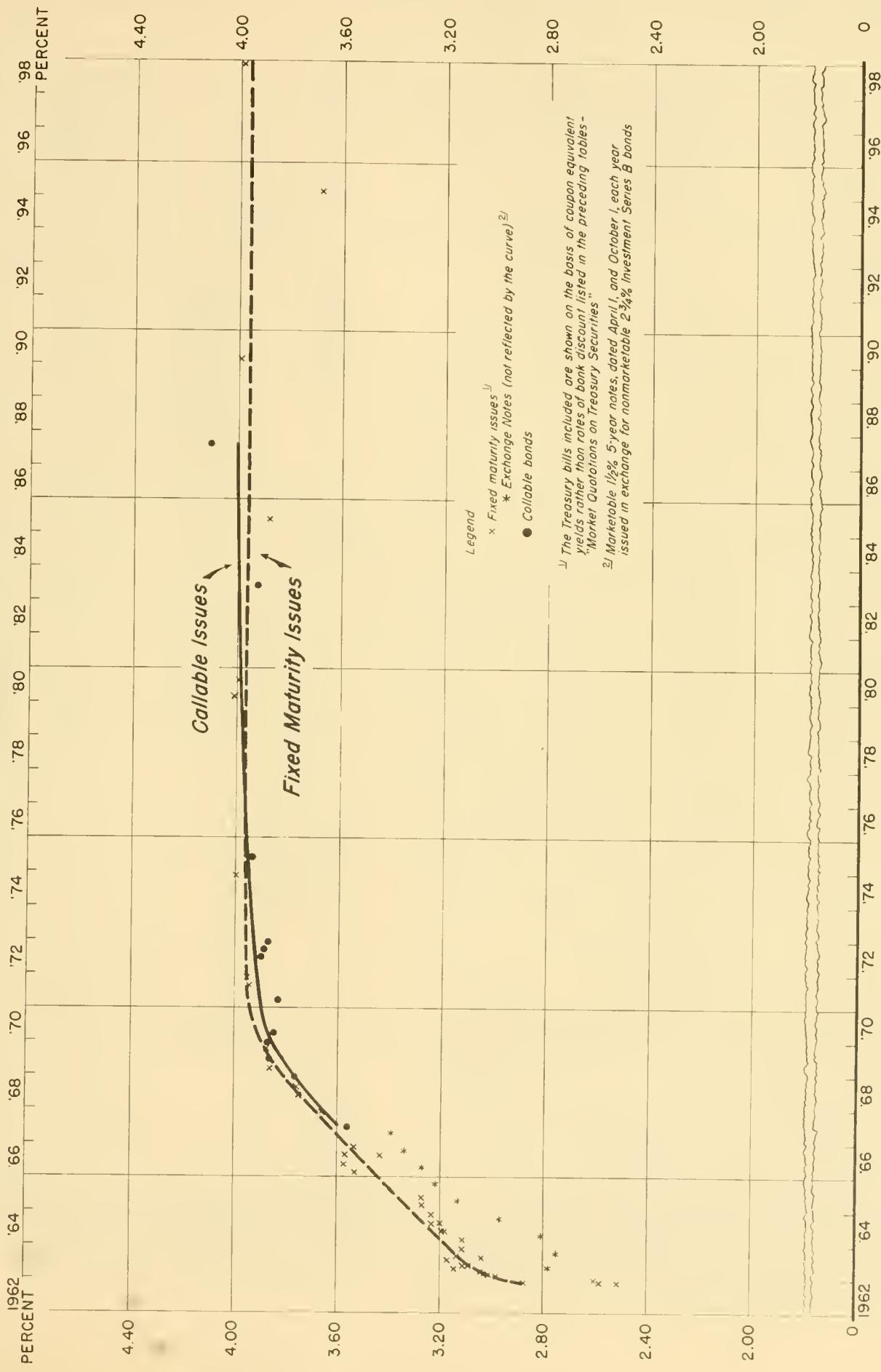
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history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

2/ 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.

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

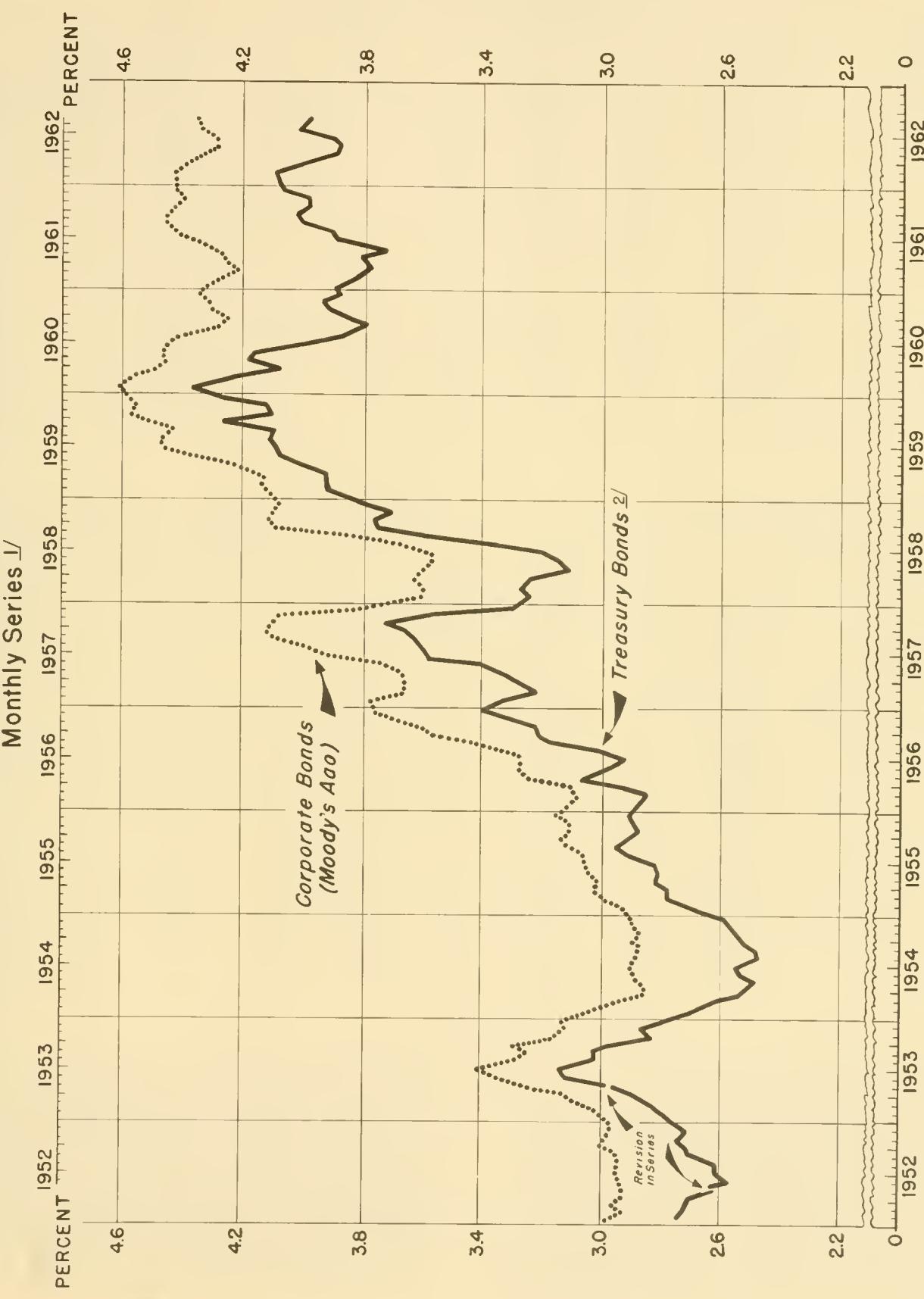
4/ Called for redemption on December 15, 1962.

YIELDS OF TAXABLE TREASURY SECURITIES, AUG. 31, 1962
Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money 2/							National bank notes
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1962.....	33,770	31,117	29	2,009	*	318	28,622	85	53
1961-December.....	33,918 2/	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29	2,013	*	314	27,941	87	53
April.....	33,159	30,547	29	2,030	*	316	28,033	86	53
May.....	33,518	30,881	29	2,035	*	320	28,358	86	53
June.....	33,770	31,117	29	2,009	*	318	28,622	85	53
July.....	33,869	31,197	29 4/	1,980 5/	*	317	28,734 6/	84	53

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1961-December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17
March.....	2,580	349	1,615	616	177.70
April.....	2,612	353	1,638	621	178.13
May.....	2,637	356	1,655	626	179.85
June.....	2,652	360	1,663	629	180.98
July.....	2,671	363	1,673	635	181.27

Source: Circulation Statement of United States Money.

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

2/ The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the

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

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

5/ Includes \$30 million issued before July 1, 1929.

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

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

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities
(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock 1/		Foreign currency holdings 2/
		Treasury	Total 2/	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962-January.....	16,963	16,815	16,847	116
February.....	16,948	16,790	16,795	153
March.....	16,873	16,608	16,643	230
April.....	16,762	16,495	16,519	243
May.....	16,718	16,434	16,458	260
June.....	17,081	16,435	16,527	554
July.....	16,678	16,147	16,182	496
August p.....	16,562	16,098	16,139	423

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on August 31, 1962, these two amounts totaled \$1,076.6 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

1/ Includes gold sold to the United States by the International Monetary

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of August 31, 1962, this amounted to \$800 million.

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

p Preliminary.

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 on the principal types of data and the principal countries is reported monthly, and is published regularly in the Treasury Bulletin. Supplementary information is published less frequently. 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 nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1960.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
1961.....	41.1	1,957.4	1,221.7	735.7	-1,916.3	-1,085.9	-830.4
1962-January.....	63.2	-47.0	-55.8	8.9	110.1	129.9	-19.7
February.....	-5.8	201.8	297.3	-95.6	-207.6	-118.1	-89.5
March.....	57.2	319.7	414.8	-95.1	-262.5	-180.1	-82.4
April.....	140.1	166.6	181.2	-14.6	-26.5	19.5	-46.0
May.....	-139.4	16.4	166.9	-150.5	-155.9	29.5	-185.3
June.P.....	386.0	442.5	534.3	-91.8	-56.5	60.8	-117.3
July P.....	-458.3	-441.6	-435.8	-5.8	-16.7	-3.1	-13.6

CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 1.- Short-Term Banking Liabilities to Foreigners 1/
 (Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	January	February	March	April	May	June p	July p
<u>Europe:</u>											
Austria.....	411.2	331.4	243.1	255.1	255.6	261.5	250.4	229.2	238.2	277.2	292.2
Belgium.....	115.1	138.1	142.0	326.0	356.9	327.7	318.6	292.8	293.4	257.8	203.4
Czechoslovakia.....	.6	.7	1.0	.9	1.1	.8	1.2	.9	1.0	1.0	1.0
Denmark.....	168.8	136.5	54.2	52.1	52.5	54.7	49.1	48.8	60.1	52.5	43.7
Finland.....	68.8	70.9	46.0	90.8	90.4	89.9	76.5	74.0	69.6	71.2	68.3
France.....	532.1	655.3	519.0	988.7	1,083.0	1,097.0	1,188.7	1,260.8	1,444.8	1,402.0	1,046.4
Germany, Federal Republic of	1,754.7	1,987.3	3,475.7	2,841.4	2,298.7	2,401.4	2,534.3	2,517.8	2,508.9	2,622.1	2,542.4
Greece.....	126.3	186.3	63.1	67.2	75.6	84.6	98.0	103.5	103.4	110.0	97.4
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,248.1	1,100.3	1,186.7	1,184.7	1,146.8	1,187.2	1,095.0
Netherlands.....	338.7	485.2	328.5	216.4	217.6	262.7	240.7	247.2	259.0	307.2	339.4
Norway.....	129.6	95.5	81.9	105.2	92.7	102.6	112.4	141.4	122.8	101.5	102.6
Poland.....	4.9	4.0	6.1	7.2	6.7	6.4	6.6	7.4	5.2	8.1	7.4
Portugal.....	163.0	137.5	83.6	99.3	92.9	91.1	86.2	97.7	107.5	129.6	132.4
Rumania.....	.9	.9	1.1	1.5	1.0	2.9	1.3	1.1	1.7	1.0	1.1
Spain.....	36.2	86.1	148.5	153.4	159.0	151.7	164.9	160.2	152.6	158.6	175.6
Sweden.....	303.4	212.5	226.6	406.4	392.2	393.6	403.5	390.5	415.0	425.5	424.9
Switzerland.....	851.9	969.3	678.2	874.8	772.8	816.4	817.7	806.0	829.6	946.2	912.5
Turkey.....	20.1	30.7	18.4	25.9	34.0	37.0	20.3	18.5	16.0	22.8	17.3
U.S.S.R.....	2.2	2.6	12.1	4.8	3.7	4.0	2.5	2.3	1.9	1.6	3.5
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,501.5	2,565.7	2,490.9	2,468.2	2,398.4	2,262.0	1,850.6
Yugoslavia.....	9.5	6.2	10.0	11.6	13.2	10.1	15.1	11.2	10.6	12.2	11.7
Other Europe.....	676.1	575.7	362.3	328.2	333.0	320.8	314.9	298.3	281.8	239.0	241.3
Total Europe.....	7,707.9	8,472.6	9,045.7	10,317.3	10,082.2	10,182.9	10,380.6	10,362.6	10,468.5	10,596.3	9,610.1
Canada.....	2,019.2	2,198.0	2,438.8	2,757.6	2,909.0	2,761.4	2,490.3	2,502.9	2,513.6	2,896.6	3,119.7
<u>Latin America:</u>											
Argentina.....	149.8	336.8	315.0	234.7	227.6	217.3	243.5	221.1	208.6	208.1	231.3
Bolivia.....	22.2	24.4	23.1	26.2	23.3	22.7	23.7	23.9	24.2	24.6	22.7
Brazil.....	138.1	150.7	194.1	228.2	252.2	241.0	206.7	254.3	235.1	223.3	199.5
Chile.....	100.0	184.5	135.1	105.3	98.5	94.9	114.2	108.9	108.3	130.1	111.7
Colombia.....	168.8	216.8	158.3	146.8	118.6	138.7	136.8	140.1	141.9	159.0	149.1
Cuba.....	286.5	163.8	77.0	42.5	41.4	39.7	38.9	38.0	37.3	36.5	36.9
Dominican Republic.....	39.7	36.9	36.9	22.8	25.7	28.0	34.1	42.4	43.2	48.0	43.1
Guatemala.....	41.6	37.1	43.9	45.8	47.7	53.5	57.8	57.3	54.6	52.0	41.7
Mexico.....	418.2	442.4	397.3	494.5	473.3	473.6	505.7	516.1	490.3	513.4	488.8
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	86.4	88.2	92.4	97.0	90.0	87.4	95.9
Panama, Republic of.....	146.3	129.2	123.0	86.7	79.5	82.7	82.0	90.4	90.6	87.1	87.3
Peru.....	77.1	82.2	72.2	84.0	78.8	80.1	90.1	92.2	90.0	89.8	96.0
El Salvador.....	26.2	28.0	24.3	21.9	23.7	29.3	27.8	28.9	34.1	35.5	36.1
Uruguay.....	82.4	61.5	51.3	57.0	68.3	79.7	75.2	75.3	71.8	78.9	73.0
Venezuela.....	494.1	276.9	398.2	416.5	394.8	378.7	397.7	445.3	376.8	361.5	433.2
Other Latin America.....	133.0	148.3	300.6	291.6	307.8	306.0	326.6	331.9	361.7	377.7	399.3
Total Latin America.....	2,403.4	2,407.5	2,422.4	2,393.2	2,347.8	2,354.1	2,453.0	2,563.0	2,458.4	2,512.9	2,545.6
<u>Asia:</u>											
China Mainland.....	36.0	35.8	34.8	34.6	35.0	34.8	35.7	35.6	35.2	34.6	34.8
Hong Kong.....	61.6	60.0	57.3	55.4	58.9	57.0	57.5	57.8	61.2	56.2	59.7
India.....	77.3	114.3	53.9	77.7	74.6	74.2	74.1	70.1	54.0	49.2	39.2
Indonesia.....	108.4	138.6	178.2	75.6	86.0	99.9	94.2	87.9	80.3	81.8	79.1
Iran.....	42.7	46.6	22.4	31.3	33.6	35.1	35.7	22.6	18.1	27.4	32.3
Israel.....	55.9	86.5	74.7	63.0	63.4	86.5	71.0	78.0	76.2	76.0	76.5
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,599.4	1,627.8	1,744.5	1,702.7	1,746.3	1,794.5	1,786.7
Korea, Republic of.....	145.5	147.6	12.2	199.5	188.1	187.4	183.2	180.9	173.5	164.4	160.0
Philippines.....	176.3	171.5	202.8	185.0	201.9	170.6	165.4	173.3	184.4	179.3	170.0
Taiwan.....	98.7	94.1	83.7	92.0	97.9	102.6	92.3	90.3	85.1	85.3	86.0
Thailand.....	133.3	141.2	185.8	264.4	276.1	293.5	306.4	314.0	322.9	326.7	326.8
Other Asia.....	334.6	458.3	181.9	223.0	211.1	220.0	226.0	251.1	247.6	226.2	232.0
Total Asia.....	2,205.3	2,779.6	3,115.3	2,892.0	2,926.0	2,989.6	3,086.1	3,064.3	3,084.8	3,101.6	3,083.0
<u>Other countries:</u>											
Australia.....	78.9	110.5	88.1	97.8	127.3	95.1	100.7	95.6	96.6	103.6	122.2
Congo, Republic of the.....	29.8	31.3	31.9	33.9	31.4	27.9	26.5	27.1	40.2	37.3	37.0
South Africa.....	29.6	48.7	29.3	31.7	31.8	35.7	35.6	42.6	42.1	38.9	36.3
United Arab Republic (Egypt).....	16.2	20.3	21.9	14.5	20.7	14.5	15.9	17.3	25.3	18.9	21.8
All other.....	124.3	162.1	181.1	209.2	203.9	205.2	213.5	209.6	232.3	221.0	232.0
Total other countries.....	279.3	372.9	352.2	387.2	415.0	378.4	392.2	392.2	436.5	419.7	449.3
International.....	1,544.0	3,158.1	3,954.9	3,803.8	3,815.1	4,126.0	4,405.1	4,503.4	4,593.5	4,562.5	4,846.2
Grand total.....	16,159.1	19,388.7	21,329.3	22,551.0	22,495.1	22,792.4	23,207.2	23,388.4	23,555.4	24,089.6	23,653.8

1/ Liabilities to countries not regularly reported separately 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 1/
 (Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	January	February	March	April	May	June p	July p
Europe:											
Austria.....	7.1	4.3	2.3	5.0	4.2	4.5	4.5	4.8	5.5	5.5	6.8
Belgium.....	64.6	56.3	65.1	20.0	17.5	19.5	17.2	15.4	18.1	17.7	18.8
Czechoslovakia.....	.7	1.2	1.4	1.2	.9	1.1	1.9	1.2	1.8	.8	1.1
Denmark.....	14.3	18.1	13.2	10.8	13.3	9.1	8.4	7.5	9.0	11.3	12.8
Finland.....	5.9	8.4	9.2	22.6	23.5	22.6	23.7	23.5	26.4	27.5	27.7
France.....	102.1	57.1	32.0	42.2	40.1	43.6	49.3	44.3	54.8	51.8	51.2
Germany, Federal Republic of.....	76.5	54.0	81.8	165.5	157.3	154.9	143.8	160.5	138.8	128.6	136.7
Greece.....	7.2	4.8	6.2	5.8	4.6	4.0	4.2	4.4	4.2	4.6	4.9
Italy.....	35.7	29.7	34.1	35.0	35.5	38.7	36.6	41.4	37.4	36.4	43.0
Netherlands.....	55.6	38.3	33.3	54.4	59.8	60.6	66.5	57.8	61.8	59.1	57.3
Norway.....	22.2	7.1	17.0	27.5	25.7	21.7	20.4	20.6	23.2	24.1	22.9
Poland.....	3.5	3.7	6.1	6.8	7.6	8.9	10.3	10.7	9.9	10.1	10.5
Portugal.....	2.1	2.1	3.9	4.5	2.2	3.4	4.6	4.6	5.3	6.5	7.6
Rumania.....	-	-	-	*	-	*	-	*	*	-	1.1
Spain.....	29.7	8.4	7.6	11.1	13.5	17.0	14.8	12.9	16.0	12.0	12.3
Sweden.....	24.0	18.6	27.9	35.0	17.0	17.7	18.3	16.9	18.8	19.6	16.4
Switzerland.....	42.4	38.4	59.5	105.1	68.2	71.2	76.3	68.2	67.8	68.0	67.1
Turkey.....	72.5	47.3	48.8	16.1	6.7	6.7	11.3	13.1	12.7	37.1	26.9
U.S.S.R.....	.1	-	*	.1	.1	.3	.1	.2	.1	.2	.7
United Kingdom.....	123.9	120.7	245.3	180.8	162.5	160.4	159.4	142.3	158.5	150.8	161.5
Yugoslavia.....	.9	2.9	11.1	8.6	7.0	6.6	4.5	4.7	4.9	6.0	6.1
Other Europe.....	5.2	12.7	10.9	9.0	10.7	11.1	10.8	9.0	10.8	11.5	11.7
Total Europe.....	695.9	534.0	716.7	767.2	677.8	683.4	686.9	663.8	685.9	689.4	705.0
Canada.....	242.5	272.3	421.1	537.1	483.2	496.4	540.3	517.2	435.8	414.7	426.9
Latin America:											
Argentina.....	39.8	59.6	120.8	191.6	179.4	183.5	204.6	202.6	203.6	188.4	182.4
Bolivia.....	3.1	4.0	3.9	5.9	5.5	6.1	5.2	5.1	5.2	5.5	6.0
Brazil.....	147.5	117.1	225.4	186.3	128.8	130.5	136.5	160.9	173.3	200.2	198.9
Chile.....	52.1	59.3	72.7	126.9	126.1	125.2	119.8	120.4	139.1	153.6	163.7
Colombia.....	50.6	67.9	80.4	125.3	133.8	160.5	159.9	156.2	163.3	142.7	146.6
Cuba.....	166.1	115.1	25.5	19.2	18.3	18.6	17.8	17.7	17.4	17.4	17.5
Dominican Republic.....	19.1	28.9	15.8	12.7	11.7	11.4	10.3	11.9	14.4	15.4	15.4
Guatemala.....	11.8	10.2	13.7	19.7	19.4	19.3	17.9	18.1	16.7	12.9	13.6
Mexico.....	293.0	290.8	343.4	423.2	410.8	395.8	432.1	432.7	426.6	407.7	392.8
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	9.0	6.2	8.7	8.5	8.9	6.8	7.0
Panama, Republic of.....	23.4	17.9	22.6	31.9	42.8	41.0	41.2	51.6	59.1	40.5	37.5
Peru.....	30.7	36.0	44.3	73.5	71.5	70.1	70.9	73.7	79.6	80.6	82.8
El Salvador.....	9.8	14.8	21.7	17.1	14.0	15.8	14.2	14.9	8.7	10.5	10.8
Uruguay.....	51.9	47.1	57.0	54.7	61.1	62.0	60.4	61.3	60.7	67.7	63.2
Venezuela.....	141.7	246.7	234.5	129.3	122.1	141.3	127.1	117.2	117.0	108.2	110.9
Other Latin America.....	52.9	56.7	65.5	73.5	71.1	68.3	69.2	67.6	71.3	70.6	80.1
Total Latin America.....	1,099.3	1,176.1	1,355.6	1,504.2	1,425.3	1,455.6	1,495.7	1,520.4	1,565.0	1,528.7	1,529.2
Asia:											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	9.6	9.1	10.4	12.0	11.3	11.4	10.9
India.....	4.1	5.8	9.2	8.2	10.0	9.8	10.7	12.8	11.7	13.6	14.0
Indonesia.....	.2	.3	.2	.3	12.2	12.3	12.2	12.3	12.2	12.3	.3
Iran.....	27.3	29.4	32.9	31.2	29.6	27.6	28.0	30.4	32.4	24.2	24.2
Israel.....	23.3	14.3	23.9	35.7	35.6	36.9	40.8	39.1	42.8	39.4	38.4
Japan.....	178.6	323.7	305.9	1,444.7	1,515.5	1,605.2	1,697.8	1,688.0	1,678.1	1,679.9	1,681.1
Korea, Republic of.....	1.3	1.2	2.1	3.9	4.6	5.2	4.7	5.8	5.1	6.0	6.6
Philippines.....	66.8	23.9	18.6	114.4	133.3	118.2	113.6	108.3	107.5	91.0	76.2
Taiwan.....	6.1	9.0	7.3	9.7	11.1	10.6	8.9	9.0	6.4	6.6	5.1
Thailand.....	12.8	14.7	24.0	34.1	33.7	33.2	33.3	32.7	29.6	29.7	29.7
Other Asia.....	106.5	150.7	117.1	113.5	95.0	93.9	89.2	94.3	90.7	93.1	85.7
Total Asia.....	435.1	585.8	1,052.2	1,806.7	1,892.0	1,963.7	2,051.2	2,046.3	2,029.3	2,008.9	1,974.9
Other countries:											
Australia.....	12.8	17.6	27.6	28.8	31.0	30.9	31.9	33.0	33.4	34.6	34.3
Congo, Republic of the.....	3.7	3.1	2.5	6.0	5.9	3.3	3.5	3.5	3.7	3.6	3.7
South Africa.....	21.1	11.8	11.0	10.3	10.6	10.8	11.2	11.1	11.0	11.5	12.4
United Arab Republic (Egypt).....	2.5	2.0	3.2	13.2	13.8	12.9	15.9	21.4	21.7	23.6	25.9
All other.....	29.1	21.3	24.2	26.6	30.7	31.4	31.8	32.1	33.5	43.6	48.8
Total other countries.....	69.2	55.8	68.5	84.9	91.9	89.2	94.3	101.1	103.4	116.9	125.1
International.....	-	-	-	*	*	-	-	-	-	*	.6
Grand total.....	2,542.0	2,624.0	3,614.2	4,700.1	4,570.3	4,688.3	4,868.4	4,848.9	4,819.4	4,758.6	4,761.8

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

* Less than \$50,000. P Preliminary.

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				1962						
	1958	1959	1960	1961	January	February	March	April	May	June p	July p
Europe:											
Austria.....	-1,018	70	-4	578	25	-3,152	50	-23	4	-7	-183
Belgium.....	-4,795	5,897	4,661	10,113	-776	641	-665	-3,622	1,167	-4,464	-307
Czechoslovakia.....	-	-	-	-	-	-16	-	-6	-	-	-
Denmark.....	678	57,037	-34,480	-2,447	-461	-1,014	11	-	58	7	-555
Finland.....	-4,476	200	-236	1,572	1	3	-2	1	-	-298	-525
France.....	5,235	62,303	20,039	20,696	4,847	4,610	313	168	1,535	-2,370	1,572
Germany, Federal Republic of.....	1,337	22,749	19,345	22,300	1,991	19	455	118	-65	439	431
Greece.....	-5,715	276	-248	-754	14	-15	-43	30	-231	88	103
Italy.....	1,871	6,937	28,099	13,863	-1,460	323	-591	-727	-483	-251	-324
Netherlands.....	-7,645	38,327	-3,348	18,507	-2,377	-1,448	1,392	-40	4,188	1,918	-1,095
Norway.....	18,303	24,196	1,156	-30,974	-23,270	-212	-11,524	-31,946	3,420	22,750	-57
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	41	-76	-385	-154	7	774	50
Rumania.....	-	-17	4	-1	2	-	-	-	8	-	-2
Spain.....	-2,249	-517	372	1,617	142	185	-2	-42	112	-423	220
Sweden.....	4,339	92,384	-23,252	10,428	-3,500	109	-345	30,097	1,739	-511	7,736
Switzerland.....	-32,303	265,643	139,149	155,230	46,091	32,538	16,240	17,919	20,838	-6,234	6,270
Turkey.....	36	391	145	223	-1,152	24	-56	11	102	53	210
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	5,363	-32,175	-12,805	28,808	17,964	4,489	-4,934
Yugoslavia.....	-26	-2	-13	12	-	-	4	1	2	3	1
Other Europe.....	-3,624	23,644	-5,230	8,147	248	419	68	517	1,511	393	366
Total Europe.....	-40,197	745,282	198,182	234,280	25,769	763	-7,885	41,110	51,876	16,356	8,977
Canada.....	202,213	80,696	-81,890	-98,394	-10,126	-30,252	-6,144	-37,423	-92,496	-85,902	-16,575
Latin America:											
Argentina.....	281	3,385	-722	-816	401	54	247	291	385	-117	-35
Bolivia.....	-333	169	113	161	46	-9	-2	-32	82	-130	-3
Brazil.....	-623	2,147	2,594	5,343	107	392	-635	139	128	-842	-36
Chile.....	-2,601	-497	1,762	918	28	176	109	150	427	617	477
Colombia.....	410	1,094	62	683	315	108	61	204	-3	29	55
Cuba.....	-68,517	-2,276	-43,437	575	37	47	50	36	-2	-345	-
Dominican Republic.....	232	379	1,249	1,805	100	-98	182	-122	-540	-76	-3
Guatemala.....	1,656	292	941	420	95	26	-56	85	-7	-46	255
Mexico.....	2,561	1,321	-990	3,474	71	-564	-107	750	853	-569	-833
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	1,033	91	-78	150	136	-1,094	2,211
Panama, Republic of.....	-726	2,912	2,948	8,681	742	-247	891	899	117	1,161	298
Peru.....	-879	1,449	533	467	443	214	-1,549	-517	-180	70	173
El Salvador.....	-181	-256	-265	-957	18	-3	1	21	3	8	9
Uruguay.....	-2,533	9,514	-888	-1,141	248	-2,570	-851	-161	-6,909	-2,430	164
Venezuela.....	-1,210	8,841	4,071	8,756	1,265	1,032	647	290	-4,642	-404	-239
Other Latin America.....	917	-1,227	-506	198,436	33	-1,149	-2,471	510	-29,899	-2,675	-3,883
Total Latin America.....	-46,000	46,785	-10,110	237,198	4,982	-2,500	-3,561	2,693	-40,051	-6,843	-1,390
Asia:											
China Mainland.....	-403	-2	43	-148	7	-77	113	12	-98	-958	7
Hong Kong.....	4,231	18,454	9,791	37,712	-5,892	1,969	170	-9,491	-10,037	-9,918	1,683
India.....	-1,389	1,044	39,839	-35,012	-20	29	-7	14	3,046	-3,476	3,503
Indonesia.....	58	1,156	-1,032	131	3	6	16	20	59	7	23
Iran.....	174	186	215	-79	63	8	-6	-13	-9	-21	18
Israel.....	91	1,281	-74	575	107	58	22	20	91	158	98
Japan.....	-572	981	558	-13	178	-21	132	9	9	57	65
Korea, Republic of.....	-2	22	9	34	-	3	-	-	25	70	5
Philippines.....	-1,993	505	-1,347	-8	-95	22	58	9	7	10	-19
Taiwan.....	-1,091	-1,357	-1,504	-230	-10	-59	13	21	14	24	-19
Thailand.....	58	-369	99	154	29	16	59	-7	56	-76	15
Other Asia.....	3,542	23,832	536	4,338	295	-3,357	298	510	701	1,015	545
Total Asia.....	2,704	45,733	47,133	7,454	-5,335	-1,403	868	-8,896	-6,136	-13,108	5,924
Other Countries:											
Australia.....	150	-323	-648	805	239	-34	26	-37	-17	-37	226
Conn., Republic of the.....	-48	45	62	12	-	3	3	-12	-37	-	-
South Africa.....	129	187	769	65	-39	10	57	11	264	-44	3
United Arab Republic (Egypt).....	105	44	-191	27	-	9	-1	-16	62	-8	-
All other.....	-786	18,881	-13,331	2,348	-219	-31	-123	-421	-1,890	-221	86
Total other countries.....	-450	18,834	-13,339	3,257	-19	-43	-38	-475	-1,618	-310	315
International.....	283,453	187,023	238,440	351,883	-6,406	-62,119	-78,378	-11,599	-62,107	-1,975	-3,017
Grand total.....	-2,703	1,124,353	378,416	735,678	8,865	-95,554	-95,138	-14,590	-150,532	-91,782	-5,766

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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				1962						
	1958	1959	1960	1961	January	February	March	April	May	June p	July p
<u>Europe:</u>											
Austria.....	-18,018	-137	197	-8,511	-	1	-12	-90	3	-11,994	-13
Belgium.....	21,299	7,500	14,385	-20,784	136	-2,629	-1,939	-18,664	737	131	356
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	-107	-20	-4,831	113	-17,024	-14,767	184
Finland.....	5,102	5,021	3,282	539	3	2	-	-	-	-	-
France.....	18,912	-93,465	10,325	-33,391	-511	-5,710	-46,942	-4,782	4,088	754	-43
Germany, Federal Republic of.....	99,082	47,539	-41,730	-31,423	-566	7,047	-3,870	-5,475	-21,880	-1,098	-877
Greece.....	-912	-552	-1,564	-331	-	-8	11	-2	-640	-4	8
Italy.....	7,345	-35,375	26,968	9,073	1,577	2,411	-416	-221	1,972	3,209	3,949
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-3,947	-5,750	-1,185	2,323	9,770	-43,392	6,291
Norway.....	-16,325	1,449	-6,819	-1,479	561	-4,592	86	-9,470	281	1,590	-2,768
Poland.....	-7	-	-	-11	-	-	-5	-	-	-	-
Portugal.....	3,513	407	414	247	3	108	90	66	148	-45	-6
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	22	15	-716	-210	109	33	-25
Sweden.....	691	-10,643	5,271	-1,642	-329	-875	147	94	1,261	-74	295
Switzerland.....	92,200	51,384	-5,871	-31,745	2,365	-4,645	972	2,297	6,839	-1,844	-5,049
Turkey.....	-16	336	102	-126	4	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-5,267	-6,639	922	541	12,766	2,052	-379
Yugoslavia.....	24	500	500	-500	-	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	-3,229	-545	418	10,034	-29,405	-289	6,592
Total Europe.....	-72,072	-49,714	-117,320	-261,696	-9,285	-21,829	-57,270	-23,446	-30,975	-65,738	8,515
Canada.....	-543,274	-443,009	-195,849	-318,335	22,296	2,414	7,595	1,594	-91,483	-30,995	7,945
<u>Latin America:</u>											
Argentina.....	-442	-92	3,154	-7,555	-13	60	-93	-89	-158	-57	-139
Bolivia.....	69	24	47	-184	-	-	-	-4	-7	-8	2
Brazil.....	4,979	7,804	5,864	5,775	682	315	356	-693	-327	464	390
Chile.....	812	2,291	631	1,889	404	-189	171	405	169	-49	72
Colombia.....	2,421	2,437	4,168	-345	170	207	123	187	-608	215	523
Cuba.....	-152	-588	-5,551	355	-19	-6	-35	-45	-	8	-
Dominican Republic.....	-80	12	614	123	-	-	-96	-	-10	-3	-1
Guatemala.....	-60	21	2	46	3	18	42	45	42	3,235	-
Mexico.....	17,060	507	-53,597	-19,262	10	4,468	-1,653	-16	331	-20,009	-52
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	472	180	115	492	205	-134	209
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	-866	-1,042	1,486	245	-517	222	-440
Peru.....	-443	-134	-1,760	326	-30	-277	794	415	106	15	-22
El Salvador.....	-703	2,443	-1,080	-	-	-	13	1	-	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-81	-14	-127	-103	-68	102	58
Venezuela.....	253	1,321	688	-2,703	-259	-199	-502	265	-1,024	-522	-610
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	-1,249	275	-741	-216	-1,068	-1,108	432
Total Latin America.....	4,858	11,245	-107,431	-58,373	-776	3,796	-147	889	-2,934	-17,629	422
<u>Asia:</u>											
China Mainland.....	8	59	-52	2	-	-81	-	-	-	-147	-
Hong Kong.....	28,318	15,283	1,513	-3,169	501	112	-261	151	63	-231	1,203
India.....	-50	151	-15	14	24	-89	2	-	-	1	-
Indonesia.....	42	24	26	-8	-	1	1	1	1	1	-12
Iran.....	1,015	-30	-2,117	-1,962	-3	-11	-	8	-1	-	-
Israel.....	-46,677	-50,536	-48,113	-62,047	-8,356	-1,515	-4,215	-3,432	-4,527	-4,031	-3,536
Japan.....	598	-32,736	763	-50,300	-828	-8,447	-744	-130	-21,731	562	1,336
Korea, Republic of.....	-	-	-	4	-	-	-	-	-	-	-
Philippines.....	-693	1,782	1,879	60	-26	-13	-21	-12	1	4	-8
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	-3	-743	-12	-11	-21	-1	-
Other Asia.....	-27,167	-29,326	4,939	-2,586	-2	-	-34	-14	3	-1,465	-3
Total Asia.....	-44,843	-96,654	-40,627	-120,581	-8,693	-10,786	-5,284	-3,439	-26,212	-5,307	-1,020
<u>Other countries:</u>											
Australia.....	-44,434	-18,166	-43,094	-28,883	-23,633	33,921	816	-103	1,035	-7	-25,497
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	488	300	102	772	-51	2,429	75
United Arab Republic (Egypt).....	-	-356	-	4	-2	-	-	-	-	2	-
All other.....	-22,175	-5,554	-1,869	-19,441	77	-1,679	-296	-85	-23,851	433	-266
Total other countries.....	-149,625	-15,015	-36,444	-72,693	-23,068	32,340	622	584	-22,867	2,855	-25,686
International.....	-557,576	-156,583	-147,046	1,291	-214	-95,663	-27,870	-22,203	-10,861	-440	-3,791
Grand total.....	-1,362,532	-749,730	-644,717	-830,387	-19,740	-89,528	-82,354	-46,021	-185,332	-117,254	-13,615

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of July 31, 1962

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other		
Europe:											
Austria.....	292,181	290,127	251,546	32,800	5,781	2,021	2,021	-	-	33	
Belgium.....	203,431	169,438	93,329	50,200	25,909	33,908	29,939	293	3,676	85	
Czechoslovakia.....	954	669	557	-	112	285	285	-	-	-	
Denmark.....	43,739	36,050	30,705	4,300	1,045	7,657	7,201	401	55	32	
Finland.....	68,333	67,004	45,546	19,200	2,258	1,329	1,329	-	-	-	
France.....	1,46,389	988,389	232,614	710,050	45,725	54,154	46,301	4,849	3,004	3,846	
Germany, Federal Republic of.....	2,542,425	2,504,226	289,603	1,850,600	364,023	35,578	29,659	1,531	4,388	2,621	
Greece.....	97,447	81,600	66,530	15,000	70	15,847	15,847	-	-	-	
Italy.....	1,095,125	992,947	210,491	635,818	146,638	26,587	23,787	1,852	948	75,491	
Netherlands.....	339,389	300,574	85,996	203,410	11,168	37,777	31,301	995	5,481	1,038	
Norway.....	102,576	70,794	42,700	10,273	17,821	31,383	30,258	940	185	399	
Poland.....	7,403	7,138	5,664	-	1,474	265	247	18	-	-	
Portugal.....	132,388	97,488	92,492	-	4,996	34,893	34,615	84	194	7	
Rumania.....	1,077	675	654	-	21	402	402	-	-	-	
Spain.....	175,630	149,660	124,355	24,000	1,305	25,964	23,667	255	2,042	6	
Sweden.....	424,853	407,203	99,729	295,500	11,974	17,562	16,900	660	2	88	
Switzerland.....	912,504	801,325	280,575	334,684	186,066	100,473	64,882	15,811	19,780	10,706	
Turkey.....	17,315	15,658	15,622	-	36	1,657	1,637	-	20	-	
U.S.S.R.....	3,463	3,284	3,178	-	106	179	179	-	-	-	
United Kingdom.....	1,850,554	1,401,087	1,101,389	233,456	66,242	395,044	140,363	29,838	224,843	54,423	
Yugoslavia.....	11,673	11,017	9,570	-	1,447	618	597	-	21	38	
Other Europe.....	241,324	228,703	64,162	90,207	74,334	9,057	8,695	15	347	3,564	
Total Europe.....	9,610,073	8,625,056	3,147,007	4,509,498	968,551	832,640	510,112	57,542	264,986	152,377	
Canada.....	3,119,684	2,854,519	1,531,135	1,289,167	34,217	249,739	180,803	38,190	30,746	15,426	
Latin America:											
Argentina.....	231,337	124,220	112,684	8,200	3,336	106,749	101,830	677	4,242	368	
Bolivia.....	22,696	5,504	5,491	-	13	17,189	17,134	24	31	3	
Brazil.....	199,531	63,324	52,970	198	10,156	134,865	132,240	103	2,522	1,342	
Chile.....	111,081	36,436	35,729	-	707	75,232	74,211	100	921	13	
Colombia.....	149,052	68,427	63,048	300	5,079	80,625	77,899	18	2,708	-	
Cuba.....	36,895	1,957	1,955	-	2	34,938	34,773	95	70	-	
Dominican Republic.....	43,053	26,600	24,338	-	2,262	16,453	16,341	62	50	-	
Guatemala.....	41,727	23,101	15,390	1,000	6,711	18,626	18,476	54	96	-	
Mexico.....	488,792	295,288	240,371	11,500	41,417	193,272	189,844	377	3,051	232	
Netherlands Antilles & Surinam	95,870	43,338	25,860	12,354	5,124	52,504	36,344	2,649	13,511	28	
Panama, Republic of.....	87,339	10,824	10,125	-	699	76,515	66,830	1,510	8,175	-	
Peru.....	95,984	31,172	31,005	-	167	64,764	63,941	-	823	48	
El Salvador.....	36,062	20,084	7,173	8,800	4,111	15,978	15,724	4	250	-	
Uruguay.....	73,026	29,943	27,334	300	2,309	43,071	39,241	1,050	2,780	12	
Venezuela.....	433,179	205,082	204,827	-	255	227,798	225,376	593	1,829	299	
Other Latin America.....	399,349	275,414	143,878	65,036	66,500	120,148	104,160	7,771	8,217	3,787	
Total Latin America.....	2,545,573	1,260,714	1,002,178	107,688	150,848	1,278,727	1,214,364	15,087	49,276	6,132	
Asia:											
China Mainland.....	34,840	29,006	28,923	83	-	5,834	5,827	6	1	-	
Hong Kong.....	59,681	28,651	23,249	-	5,402	31,002	28,327	111	2,564	28	
India.....	39,199	32,669	22,865	3,500	6,304	5,612	5,561	-	51	918	
Indonesia.....	79,147	76,420	60,763	10,300	5,357	2,727	2,727	-	-	-	
Iran.....	32,288	25,878	25,849	-	29	6,406	6,406	-	-	4	
Israel.....	76,460	70,437	37,780	5,752	26,905	6,023	5,007	-	1,016	-	
Japan.....	1,786,668	1,769,850	1,109,415	529,498	130,937	16,784	16,211	50	523	34	
Korea, Republic of.....	159,979	158,729	155,136	-	3,593	1,250	1,250	-	-	-	
Philippines.....	169,993	146,123	128,687	216	17,220	23,819	23,533	286	-	51	
Taiwan.....	85,985	78,998	71,898	10	7,090	6,987	6,987	-	-	-	
Thailand.....	326,835	323,794	88,412	229,098	6,284	3,041	3,041	-	-	-	
Other Asia.....	231,954	194,018	145,100	29,117	19,801	37,643	35,830	43	1,770	293	
Total Asia.....	3,083,029	2,934,573	1,898,077	807,574	228,922	147,128	140,707	496	5,925	1,328	
Other Countries:											
Australia.....	122,189	118,414	38,701	72,250	7,463	3,298	3,191	95	12	477	
Congo, Republic of the.....	37,449	35,048	35,048	-	-	2,001	1,822	-	179	-	
South Africa.....	36,285	33,348	31,724	1,500	124	2,147	2,045	100	2	790	
United Arab Republic (Egypt).....	21,792	21,014	13,643	5,570	1,801	623	623	-	155	-	
All Other.....	231,469	200,779	148,032	39,238	13,509	28,159	26,615	-	1,544	3,031	
Total Other Countries.....	449,284	408,603	267,148	118,558	22,897	36,228	34,296	195	1,737	4,453	
International.....	4,846,156	4,845,866	4,83,240	4,352,017	10,609	290	-	40	250	-	
Grand Total.....	23,653,791	20,929,331	8,328,785	11,184,502	1,416,044	2,544,752	2,080,282	111,550	352,920	179,716	

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During July 1962
 (In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities		Foreign securities	
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks
Europe:												
Austria.....	13	-	-	12	1	-	-	209	-	-	195	7
Belgium.....	5,660	-	64	3,306	1,298	992	-	5,611	-	112	3,565	1,193
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	741
Denmark.....	605	369	5	30	148	53	976	743	151	65	7	10
Finland.....	23	-	-	23	-	-	548	-	-	548	-	-
France.....	9,263	496	123	6,430	19	2,195	7,734	43	172	5,262	152	2,105
Germany, Federal Republic of	5,213	40	26	3,331	460	1,356	5,659	-	85	2,881	235	2,458
Greece.....	187	-	-	179	-	8	76	2	9	65	-	-
Italy.....	6,691	98	50	2,034	2,537	1,972	3,066	115	401	1,990	455	105
Netherlands.....	17,566	60	256	5,191	3,818	8,241	12,370	175	1,689	4,738	1,686	4,082
Norway.....	903	-	8	359	508	28	3,728	23	180	221	3,197	107
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	141	-	10	84	40	7	97	-	8	36	40	13
Rumania.....	1	-	-	1	-	-	3	-	-	3	-	-
Spain.....	1,021	-	33	940	39	9	826	44	7	702	72	1
Sweden.....	31,956	30,090	504	652	604	6	23,925	20,850	1,671	1,089	308	7
Switzerland.....	68,664	1,379	3,544	54,341	6,909	2,491	67,443	1,047	2,775	49,172	11,482	2,967
Turkey.....	260	-	-	260	-	-	50	-	-	50	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	77,576	48,639	450	22,217	3,095	3,175	82,889	25,730	683	49,827	4,029	2,620
Yugoslavia.....	1	-	-	1	-	-	-	-	-	-	-	-
Other Europe.....	8,656	150	9	1,250	7,247	-	1,698	-	158	885	528	127
Total Europe.....	234,400	81,321	5,182	100,641	26,723	20,533	216,908	48,772	8,101	121,294	23,391	15,350
Canada:	85,400	5,065	9,893	23,927	20,338	26,177	94,030	9,112	21,619	24,729	19,014	19,556
Latin America:												
Argentina.....	747	-	16	652	44	35	921	-	15	688	54	164
Bolivia.....	38	8	-	28	2	-	39	-	-	39	-	-
Brazil.....	1,396	-	21	977	340	58	1,042	-	100	934	3	5
Chile.....	804	20	48	634	89	13	255	-	20	205	-	30
Colombia.....	756	-	-	221	535	-	178	-	-	166	8	4
Cuba.....	9	-	-	9	-	-	9	-	-	9	-	-
Dominican Republic.....	32	30	-	2	-	-	36	30	-	5	-	1
Guatemala.....	295	67	-	228	-	-	40	21	-	19	-	-
Mexico.....	1,844	18	140	1,506	118	62	2,729	-	35	2,462	165	67
Netherlands Antilles and Surinam.....	4,380	694	470	2,753	163	120	1,960	-	171	1,515	97	177
Panama, Republic of.....	3,352	154	93	2,810	225	70	3,494	250	63	2,446	480	255
Peru.....	389	118	2	263	6	-	238	-	87	123	1	27
El Salvador.....	9	-	-	9	-	-	-	-	-	-	-	-
Uruguay.....	2,120	46	171	1,222	662	19	1,898	118	66	1,091	495	128
Venezuela.....	1,091	24	2	1,002	34	26	1,940	5	3	1,262	667	3
Other Latin America.....	1,864	16	5	943	818	82	5,315	2,018	742	2,087	257	211
Total Latin America.....	19,126	1,195	951	13,259	3,036	685	20,094	2,442	1,302	13,051	2,227	1,072
Asia:												
China Mainland.....	12	-	-	12	-	-	5	-	-	5	-	-
Hong Kong.....	11,017	-	259	9,149	1,510	97	8,129	-	98	7,627	356	48
India.....	19,008	19,000	-	8	-	-	15,505	15,500	-	5	-	-
Indonesia.....	28	-	-	24	-	4	17	-	-	1	-	16
Iran.....	31	-	-	31	-	-	13	-	-	13	-	-
Israel.....	799	-	-	154	643	2	4,237	-	-	56	4,004	177
Japan.....	2,734	-	4	86	2,542	62	1,333	-	-	65	923	345
Korea, Republic of.....	7	-	-	5	-	-	-	-	-	-	-	-
Philippines.....	48	-	-	41	6	1	75	15	-	45	-	15
Taiwan.....	2	-	-	2	-	-	21	-	18	3	-	-
Thailand.....	32	-	-	32	-	-	17	-	-	17	-	-
Other Asia.....	1,784	-	6	1,749	26	3	1,242	5	3	1,202	5	27
Total Asia.....	30,498	19,000	309	11,293	4,727	169	30,594	15,520	119	9,039	5,288	628
Other countries:												
Australia.....	4,114	-	-	245	3,753	106	29,375	-	-	19	29,340	16
Congo, Republic of the.....	1	-	-	1	-	-	1	-	-	1	-	-
South Africa.....	333	-	-	52	230	51	255	-	1	48	-	206
United Arab Republic (Egypt).....	4	-	-	2	-	2	2	-	-	2	-	-
All other.....	394	5	-	369	16	4	574	-	4	284	46	240
Total other countries.....	4,836	5	-	669	3,999	163	30,207	-	5	354	29,386	462
International.....	46,159	39,048	1,397	168	5,380	166	52,967	43,450	-	180	9,337	-
Grand total.....	425,419	145,634	17,732	149,957	64,203	47,893	444,800	119,296	31,146	168,647	88,643	37,068

CAPITAL MOVEMENTS

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					Claims on foreigners				
	1961			1962		1961			1962	
	June	September	December	March	June p	June	September	December	March	June p
<u>Europe:</u>										
Austria.....	-	-	-	-	-	7,414	8,985	36,722	43,664	54,575
Belgium.....	-	-	-	-	-	28,093	11,229	38,662	38,711	9,189
Denmark.....	-	-	-	-	-	6,185	5,338	7,379	7,492	7,333
Finland.....	-	-	-	-	-	2,870	3,190	3,075	3,870	3,733
France.....	-	-	-	-	-	15,807	13,439	12,499	14,456	24,229
Germany, Federal Republic of....	-	-	-	-	18	48,821	47,969	69,813	73,536	70,168
Greece.....	-	-	-	-	-	8,020	7,005	7,408	6,841	6,691
Italy.....	9	5	2	-	-	22,791	23,070	26,197	28,007	30,247
Netherlands.....	-	-	-	-	-	32,205	34,883	46,411	45,881	43,194
Norway.....	-	-	-	-	-	148,528	144,363	164,652	172,241	179,070
Portugal.....	-	-	-	-	-	2,304	1,968	4,018	3,717	23,616
Spain.....	-	-	-	-	-	3,708	3,420	846	846	7,203
Sweden.....	272	108	-	-	-	44,092	48,915	50,082	47,919	45,722
Switzerland.....	2,500	1,500	656	877	412	8,205	8,155	9,406	9,737	10,303
Turkey.....	-	-	-	-	-	62	62	62	57	57
United Kingdom.....	2,200	200	200	200	-	11,062	10,895	10,692	12,141	12,225
Yugoslavia.....	-	-	-	-	-	1,473	1,514	2,110	2,098	1,774
Other Europe.....	-	-	-	-	-	5,602	4,645	2,870	3,326	1,593
Total Europe.....	4,981	1,813	858	1,077	430	397,242	379,045	492,904	514,540	530,922
Canada.....	-	-	-	-	2,520	262,892	273,609	273,864	289,899	290,859
<u>Latin America:</u>										
Argentina.....	1	1	1	1	1	96,230	89,812	73,366	73,410	69,244
Bolivia.....	-	-	-	-	-	11	36	36	36	36
Brazil.....	-	-	-	-	-	204,034	242,168	262,760	272,997	264,725
Chile.....	-	-	-	-	-	32,392	31,325	26,712	25,214	20,567
Colombia.....	17	17	17	17	17	26,691	29,276	29,617	37,823	61,787
Cuba.....	-	-	-	-	-	894	893	885	885	885
Dominican Republic.....	-	-	-	-	-	150	-	-	-	-
Guatemala.....	-	-	-	-	-	10,271	10,965	11,544	11,826	8,556
Mexico.....	558	499	440	381	322	195,924	188,471	171,233	164,467	185,588
Netherlands Antilles and Surinam.....	-	-	-	-	-	2,621	5,908	6,314	14,546	7,900
Panama, Republic of.....	-	-	-	-	-	20,856	18,686	19,440	19,795	17,861
Peru.....	44	30	-	-	-	12,443	12,160	10,112	11,304	13,229
El Salvador.....	-	-	-	-	-	280	265	312	355	344
Uruguay.....	-	-	-	-	-	593	410	637	483	951
Venezuela.....	40	40	42	44	63	189,736	205,126	231,187	236,602	211,352
Other Latin America.....	1,073	958	819	75	2,383	72,409	71,312	72,879	82,465	83,805
Total Latin America.....	1,733	1,545	1,319	518	2,786	865,535	906,813	917,034	952,208	946,830
<u>Asia:</u>										
Hong Kong.....	125	125	62	62	-	-	-	39	2,403	2,657
India.....	-	-	-	-	-	16,685	17,120	16,379	17,600	19,240
Indonesia.....	-	-	-	-	-	40,500	43,000	50,800	51,450	54,900
Iran.....	-	-	-	-	-	13,127	12,762	12,088	12,054	11,193
Israel.....	-	-	-	-	-	8,678	9,837	8,442	21,740	26,521
Japan.....	-	-	-	-	-	18,954	25,084	23,658	30,550	48,810
Korea.....	-	-	-	-	-	-	-	-	-	5
Philippines.....	-	-	-	-	-	14,075	13,043	50,132	62,343	61,208
Taiwan.....	-	-	-	-	-	892	973	848	730	992
Thailand.....	-	-	-	-	-	6,026	5,492	5,496	3,354	3,544
Other Asia.....	-	-	-	-	-	1,656	1,813	2,225	2,383	9,928
Total Asia.....	125	125	62	62	-	120,593	129,124	170,107	204,607	238,998
<u>Other countries:</u>										
Australia.....	-	-	-	-	-	21,756	21,001	21,285	37,501	45,691
Congo, Republic of the.....	-	-	-	-	-	38,088	38,453	39,253	38,878	38,753
South Africa.....	-	-	-	-	-	63,469	69,184	59,234	48,059	28,887
United Arab Republic (Egypt).....	-	-	-	-	-	4,445	3,945	3,945	2,520	2,370
All other.....	-	6	7	7	8	75,590	42,417	41,892	45,629	51,902
Total other countries.....	-	6	7	7	8	203,348	175,000	165,609	172,587	167,603
Grand total.....	6,839	3,489	2,246	1,664	5,744	1,849,610	1,863,591	2,019,518	2,133,841	2,175,212

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

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Section IV - Supplementary Data by Countries

Table 3.- Estimated Gold Reserves ^{1/} and Dollar Holdings of Foreign Countries and International Institutions

(Position at end of period in millions of dollars)

Area and country	1960		1961						1962			
	December		June		September		December		March		June p	
	Gold and short-term dollars	U. S. Gov't bonds and notes ^{2/}	Old Series	New Series	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes
<u>Western Europe:</u>												
Austria.....	536	7	3	480	3	526	3	558	3	594	*	640
Belgium.....	1,312	6	2	1,307	1	1,476	1	1,574	8	1,616	8	1,593
Denmark.....	85	28	31	81	31	79	30	83	30	80	29	83
Finland.....	87	1	*	112	2	134	2	138	2	138	2	133
France.....	2,160	16	5	2,862	4	3,014	5	3,110	4	3,360	3	3,672
Germany, Fed. Republic of	6,447	16	3	6,588	3	6,394	3	6,505	3	6,200	3	6,289
Greece.....	139	*	*	136	*	120	*	154	*	189	*	206
Italy.....	3,080	*	*	3,059	*	3,377	*	3,459	*	3,416	*	3,429
Netherlands.....	1,779	13	4	1,735	3	1,804	3	1,797	3	1,822	2	1,888
Norway.....	112	143	148	134	132	135	128	135	126	142	93	131
Portugal.....	636	1	1	546	1	523	1	542	1	532	1	584
Spain.....	327	3	1	352	1	405	1	469	1	516	1	568
Sweden.....	397	77	82	574	51	566	71	586	93	584	92	607
Switzerland.....	2,863	57	94	2,850	87	3,177	86	3,435r	83	3,262	83	3,355
Turkey.....	152	*	*	150	*	158	*	165	*	160	*	163
United Kingdom.....	4,467	412	420	4,109	435	4,719	483	4,526	435	4,941	388	4,862
Other ^{2/}	529	39	44	609	47	788	47	678r	48	727	46	668
Total Western Europe.....	25,108	819	838	25,684	801	27,395	864	27,914r	840	28,279	751	28,871
Canada.....	3,324	416	446	3,565	463	3,576	465	3,704	459	3,454	423	3,566
<u>Latin America:</u>												
Argentina.....	419	*	1	475	1	454	1	425	1	407	1	312
Bolivia.....	24	*	*	22	*	24	*	27	*	25	*	27
Brazil.....	481	2	2	474	2	551	1	513	1	492	1	509
Chile.....	180	*	*	171	*	178	*	153	*	160	*	175
Colombia.....	236	*	1	202	1	222	1	235	1	228	1	251
Cuba.....	78	39	1	59	*	46	*	44	*	40	*	38
Dominican Republic.....	47	*	*	31	*	29	*	26	*	37	*	51
El Salvador.....	54	*	*	49	*	43	*	40	*	46	*	53
Guatemala.....	68	1	*	83	*	70	*	70	*	82	*	76
Mexico.....	534	2	7	450	5	529	5	606r	5	615	6	620
Panama, Republic of.....	123	2	1	78	1	79	1	87	1	82	1	87
Peru.....	114	*	*	118	*	123	1	131	1	137	*	137
Uruguay.....	231	1	1	230	1	229	1	237	1	255	1	259
Venezuela.....	796	3	1	826	1	846	1	815	1	796	1	760
Other ^{4/}	245	9	-	201	57	201	77	185	192	220	188	270
Total Latin America.....	3,630	59	15	3,469	69	3,624	89	3,594r	204	3,622	200	3,625
<u>Asia:</u>												
India.....	301	40	41	288	6	333	6	325	6	321	6	296
Indonesia.....	236	*	1	142	1	120	1	119	1	137	1	125
Iran.....	152	*	*	178	*	167	*	161	*	165	*	156
Japan.....	2,166	2	3	2,262	3	1,953	3	1,894	3	2,048	3	2,099
Philippines.....	218	2	2	184	2	174	2	212	1	193	1	207
Thailand.....	290	*	*	331	*	344	*	368	*	410	*	431
Other.....	991	43	45	1,033	45	1,130	45	1,168r	45	1,215	41	1,207
Total Asia.....	4,354	87	92	4,418	57	4,221	57	4,247r	56	4,489	52	4,521
<u>Other countries:</u>												
Australia.....	235	*	*	238	*	238	*	260	*	268	*	281
South Africa.....	207	1	*	192	*	251	*	330	*	415	*	471
United Arab Republic (Egypt).....	196	*	*	190	*	189	*	189	*	190	*	193
Other ^{2/}	600	27	35	618	37	579	38	635	39	632	42	638
Total other countries.....	1,238	28	35	1,238	37	1,257	38	1,414	39	1,505	42	1,583
Total foreign countries.....	37,654	1,409	1,426	38,374	1,427	40,073	1,513	40,873r	1,598	41,349	1,468	42,166
International.....	6,394	884	900	6,451	1,011	5,480	1,127	5,881	1,240	6,503	1,087	6,673
Grand total.....	44,048	2,293	2,326	44,825	2,438	45,553	2,640	46,754r	2,838	47,852	2,555	48,839
Memorandum item: Sterling area.....	5,558	512	536	5,179	518	5,863	567	5,841	520	6,357	474	6,326
												525

Note: "Gold and short-term dollars" represent 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" represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. "Gold and short-term dollars" plus "U. S. Government bonds and notes" represent "gold and liquid dollar holdings."

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

^{2/} The first set of figures ends the series based on a 1955 survey; the second begins a series based on a 1960 survey. (See March 1961 issue.)

^{3/} Includes holdings of other Western European countries and of European regional institutions, such as the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries. The figures included for the gold reserves of the B. I. S. represent the Bank's net gold assets.

^{4/} Includes other Latin American republics and the Inter-American Development Bank.

^{5/} Includes countries in Africa, Oceania, and Eastern Europe, and Western European dependencies outside Europe and Asia.

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

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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 1958	December 1959	December 1960	December 1961	June 1962 p	December 1958	December 1959	December 1960	December 1961	June 1962 p
Europe:										
Austria.....	75	79	69	164	130	115	57	96	53	75
Belgium.....	1,736	2,759	2,280	2,282	1,954	151	680	259	1,542	1,297
Czechoslovakia.....	8	1	-	-	-	-	-	-	-	-
Denmark.....	299	357	338	203	72	9	587	529	246	14
Finland.....	7	9	11	19	14	-	-	-	-	-
France.....	7,034	3,699	5,284	8,414	6,815	2,821	3,597	3,234	5,382	5,125
Germany, Federal Republic of.....	737	1,942	1,693	3,936	2,711	1,136	2,270	2,169	3,431	3,065
Greece.....	124	129	207	214	105	488	465	505	726	715
Italy.....	772	1,005	1,130	2,305	1,696	847	796	1,259	2,953	2,668
Netherlands.....	6,527	5,552	6,758	9,556	3,882	594	856	497	2,166	5,298
Norway.....	2,194	1,283	1,750	2,951	1,296	397	870	668	628	363
Poland.....	2	-	11	-	-	18	-	-	-	6
Portugal.....	1,185	478	1,097	456	493	64	148	178	140	75
Rumania.....	37	15	13	81	-	-	5	16	-	-
Spain.....	1,210	449	950	1,763	2,756	410	512	655	1,032	1,080
Sweden.....	236	356	541	383	408	108	439	115	65	257
Switzerland.....	41,151	42,304	42,758	44,311	48,228	15,665	17,514	13,982	16,342	11,535
Turkey.....	16	32	25	33	15	18	26	81	54	28
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	9,087	6,209	8,290	34,447	8,363	5,992	8,890	9,895	12,125	8,964
Yugoslavia.....	11	11	10	10	10	1	-	-	14	13
Other Europe.....	1,511	851	766	1,559	1,649	1,823	374	382	521	267
Total Europe.....	73,959	67,520	73,981	113,087	80,597	30,657	38,081	34,509	47,436	40,845
Canada.....	11,736	13,161	13,467	15,105	13,860	12,691	12,491	11,878	19,314	16,683
Latin America:										
Argentina.....	1,303	1,202	1,457	1,308	1,152	805	1,025	957	1,065	804
Bolivia.....	138	50	55	14	28	139	3	156	106	24
Brazil.....	1,356	2,070	1,668	1,755	1,889	632	736	558	1,372	700
Chile.....	1,046	684	769	341	894	660	1,266	1,207	866	427
Colombia.....	336	392	539	523	252	143	208	141	337	266
Cuba.....	5,877	2,634	957	351	327	6,555	2,403	240	176	176
Dominican Republic.....	43	176	133	10	15	70	170	470	1,411	3
Guatemala.....	123	114	126	152	116	35	42	43	85	38
Mexico.....	1,272	1,431	1,926	2,288	2,103	4,583	5,102	4,779	1,973	1,486
Netherlands Antilles and Surinam.....	1,699	2,371	2,496	968	1,023	527	2,553	2,326	2,964	1,025
Panama, Republic of.....	5,504	2,783	2,571	2,085	3,291	3,863	1,768	1,901	2,833	2,524
Peru.....	509	795	649	349	260	489	511	800	1,231	163
El Salvador.....	7	23	20	23	52	5	4	16	-	6
Uruguay.....	5,750	2,386	3,156	2,764	3,639	2,877	1,908	1,905	1,989	3,821
Venezuela.....	3,036	4,458	2,715	2,371	2,763	4,058	2,305	1,852	1,625	1,405
Other Latin America.....	519	382	744	1,077	1,639	237	154	469	885	414
Total Latin America.....	28,518	21,951	19,981	16,379	19,443	25,678	20,158	17,820	18,918	13,282
Asia:										
China Mainland.....	111	244	58	186	142	29	3	64	-	7
Hong Kong.....	1,808	1,719	2,482	2,218	8,580	6,731	14,096	17,132	32,275	9,109
India.....	70	66	51	44	24	29	35	13	42	68
Indonesia.....	53	46	69	54	23	58	67	42	52	37
Iran.....	20	82	66	24	60	37	56	21	79	40
Israel.....	40	14	140	348	110	15	419	982	630	230
Japan.....	122	126	79	102	143	44	117	235	117	296
Korea, Republic of.....	-	2	1	35	-	-	21	-	12	-
Philippines.....	71	65	121	77	159	9	46	43	110	105
Taiwan.....	22	18	42	54	20	3	30	41	14	42
Thailand.....	41	32	12	18	77	16	13	19	30	21
Other Asia.....	1,235	1,042	869	842	1,198	394	505	594	1,114	1,284
Total Asia.....	3,593	3,456	3,990	4,002	10,536	7,365	15,408	19,186	34,475	11,239
Other countries:										
Australia.....	211	179	145	202	127	109	247	101	125	817
Congo, Republic of the.....	7	8	18	6	-	1	-	-	-	12
South Africa.....	40	123	34	83	71	37	374	200	119	81
United Arab Republic (Egypt).....	16	19	14	6	5	28	4	3	17	34
All other.....	1,338	705	791	504	388	556	669	263	556	289
Total other countries.....	1,612	1,034	1,002	801	591	731	1,294	567	817	1,233
International.....	-	25	13	-	-	-	-	-	-	-
Grand total.....	119,418	107,147	112,434	149,374	125,027	77,122	87,432	83,960	120,960	83,282

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