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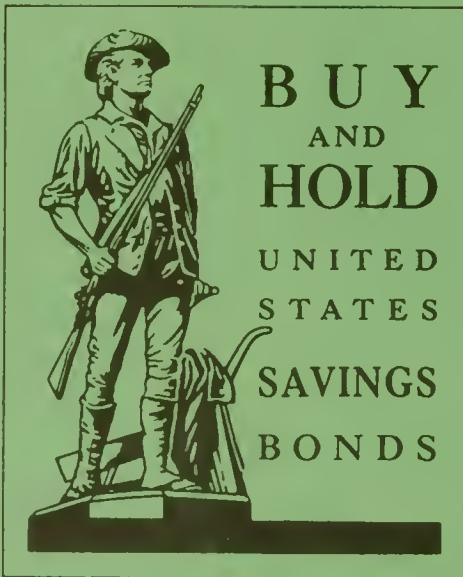
TREASURY DEPARTMENT

FISCAL SERVICE, BUREAU OF ACCOUNTS

OFFICE OF THE COMMISSIONER

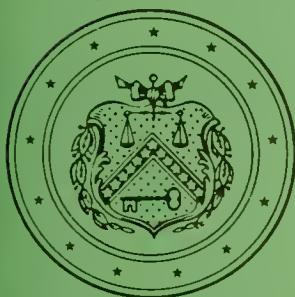
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NOVEMBER - 1961

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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NOTICE

Beginning with this issue more up-to-date information will be included for certain significant series. Data for the month preceding the month of issue of the Treasury Bulletin will be shown for the following groups of tables:

Summary of fiscal operations

Budget receipts and expenditures, tables 1, 3, and 4

Trust account and other transactions, tables 1-6

Cash income and outgo, tables 1-7

Account of the Treasurer of the United States, tables 1 and 2

Debt outstanding, tables 1-7

Ownership of Federal securities, table 3

This issue contains figures for the tables listed for both September and October. Results of the Treasury survey of ownership of Federal securities are included for both August 31 and September 30.

Reporting Bases

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

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

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

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is

included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

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.

Reporting Bases - (Continued)

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

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures

made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

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

Treasury Financing Operations

November Financing

An exchange offering of three securities for the 2-1/2 percent Treasury bonds of 1961 which matured in the amount of \$6,963 million on November 15, 1961, was announced by the Treasury Department on November 2. The announcement also stated that the Treasury would borrow \$800 million, or thereabouts, for cash, through the sale at auction on November 9, 1961, of a "strip" of additional amounts of eight series of outstanding Treasury bills maturing weekly from December 7, 1961, through January 25, 1962.

The exchange options consisted of:

3-1/4 percent 15-month Treasury notes dated November 15, 1961, and to mature February 15, 1962, at par; or

3-3/4 percent Treasury bonds of 1966, dated November 15, 1960, maturing May 15, 1966 (of which \$1,213 million were outstanding) at 99.75 to yield about 3.81 percent; or

3-7/8 percent Treasury bonds of 1974, dated December 2, 1957, maturing November 15, 1974 (of which \$654 million were outstanding) at 99.00 to yield about 3.97 percent.

Subscription books for the notes and bonds were open from November 6 through November 9. Cash subscriptions were not received. Subscriptions accepted totaled about \$6,542 million, leaving about \$421 million of the maturing bonds to be paid in cash. Preliminary results were as follows:

(In millions)

Eligible for exchange:

2-1/2% bonds of 1961,
maturing Nov. 15, 1961.....\$6,963

Issued in exchange:

3-1/4 notes, Series E-1963
maturing Feb. 15, 1963.....\$3,642

3-3/4 bonds of 1966,
maturing May 15, 1966
(additional issue)..... 2,383 1/2

3-7/8 bonds of 1974,
maturing Nov. 15, 1974
(additional issue)..... 517 1/2

Total issued in exchange..... 6,542

Payable in cash..... 421

Maturing securities held by:

Federal Reserve Banks and
Government investment
accounts, Oct. 31, 1961..... 69

Commercial banks (as reported
in the Treasury Survey of
Ownership, Sept. 30, 1961)..... 3,078

1/ Includes \$4 million of 3-3/4 percent bonds
of 1966 and \$136 million of 3-7/8 percent
bonds of 1974 issued to Government invest-
ment accounts.

For the additional bills, tenders totaled \$1,519 million, of which \$800 million was accepted at the average rate of discount of 2.277 percent based on 46.5 days, the average number of days to maturity.

Exchanges of the 2-1/2 percent Treasury bonds could be made for a like face amount of any of the three securities offered. Coupons dated November 15, 1961, on the maturing bonds were to be detached by holders and cashed when due. Holders of registered bonds were paid by check for final interest due.

Interest on the new 3-1/4 percent Treasury notes, Series E-1963, is payable on a semiannual basis on February 15 and August 15, 1962, and at maturity on February 15, 1963. Interest on the 3-3/4 percent Treasury bonds of 1966 and the 3-7/8 percent Treasury bonds of 1974 is payable semiannually on May 15 and November 15 in each year until the principal amounts become payable.

Holders of the maturing bonds who exchanged them for the 3-3/4 percent bonds of 1966 were paid the discount of \$2.50 per \$1,000; and holders who exchanged for the 3-7/8 percent bonds of 1974 were paid the discount of \$10 per \$1,000.

The new notes and additional bonds 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.

The new bills were issued November 15, 1961, and are additional to the bills originally issued and maturing as shown in the table which follows.

Amount of additional issue	Original issue dates 1961	Maturity dates 1961-62	Days from Nov. 15, 1961 to maturity	Amount outstanding Nov. 2, 1961 (In millions)
\$100,000,000	June 8	Dec. 7	22	\$1,609
100,000,000	June 15	Dec. 14	29	1,601
100,000,000	June 23	Dec. 21	36	1,601
100,000,000	June 29	Dec. 28	43	1,600
100,000,000	July 6	Jsn. 4	50	1,600
100,000,000	July 13	Jan. 11	57	1,601
100,000,000	July 20	Jan. 18	64	1,600
100,000,000	July 27	Jsn. 25	71	1,601
800,000,000				

Treasury Financing Operations - (Continued)

Bidders were required to submit a single price for each unit of \$8,000, or even multiple thereof. The amounts issued on accepted bids were applied equally to each of the eight series of bills included in the offering.

Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others were required to be accompanied by payment of 2 percent of the face amount of the bills applied for, unless accompanied by an express guaranty of payment by an incorporated bank or trust company. Noncompetitive tenders for \$80,000 or less, in even multiples of \$8,000, without stated price from any one bidder were accepted in full at the average price of accepted competitive bids.

Payment for tenders accepted was required to be made or completed in cash or other immediately available funds on November 15, 1961. Depositaries for Government funds were not permitted to make payment by credit in their Treasury tax and loan accounts.

Issued on a discount basis, the bills will be payable at their face amount at maturity without interest. The bills were issued in bearer form only, in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Weekly Bills Increased during October

New issues of regular weekly Treasury bills in October totaled \$6.8 billion refunding \$6.6 billion of maturing 13-week and 26-week bills and providing \$0.2 billion of cash. During October there were four issues for \$1.1 billion each, and four issues for \$0.6 billion each.

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
Date of --	Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue		
1961 Oct. 5	1961 July 6	1961 Oct. 5	2.683%
13	13	13	2.684
19	20	19	2.734
26	27	26	2.708

With the exception of the new 13-week and 26-week bills dated October 13, which are for 90 days and 181 days respectively, the new bill issues carry 91-day and 182-day maturities. Average rates of discount on the new bills are shown in the accompanying table.

Exchange of Series F and G Savings Bonds for Marketable Treasury Bonds

An exchange offering of 3-7/8 percent Treasury bonds of 1968 for Series F and G savings bonds which mature in 1962 was announced by the Treasury Department on November 17, 1961. The exchange will be made at the face value of the savings bonds with certain interest and other adjustments as of December 15, 1961, for the marketable bonds which are to be issued at 99.50. The savings bonds, issued in 1950, are outstanding in the approximate amount of \$970 million. The 3-7/8 percent bonds, maturing May 15, 1968, will constitute an addition to the \$2,137 million of this issue outstanding, which is dated June 23, 1960.

Subscriptions for the exchanges according to the announcement on November 17 were to be received from all classes of subscribers from November 20 through November 24, and from individuals through November 30. A special notice to trustees and institutional holders issued on November 22 extended the subscription period for all subscribers except individuals because of the holiday during the week. The notice stated that the Treasury would permit holders of the bonds who were unavoidably delayed in completing their subscriptions to file or place in the mail before midnight, November 24 a letter of intent stating that they proposed to enter an exchange subscription and giving the reasons for their inability to complete their subscription and delivery of the Series F and G bonds to be exchanged by that date. In such cases the subscribers were given until November 30 to complete their subscriptions.

Further details and the results of this offering will be published in the December issue of the Treasury Bulletin.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				Subject to limitation 4/				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)				Debt outstanding								
							Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities					
<u>Fiscal years:</u>															
1948 5/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366				
1949 5/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,028				
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	256,652				
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	254,567				
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	258,507				
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	265,522				
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	270,790				
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418				
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825				
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,188				
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,013				
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,398				
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471				
1961 p.....	77,578	81,503	-3,925	-559	533	2,640	-1,311	6,694	288,971	240	288,211				
1962 (Est.)....	82,100	88,985	-6,885	15	-53	6,229	-694	6,000	295,200	n.s.	n.s.				
<u>Calendar years:</u>															
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,057				
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	256,413				
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,026				
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	278,256				
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822				
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731				
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002				
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031				
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925				
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373				
<u>Months:</u>															
1960-Jan.....	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215				
Feb.....	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,309				
Mar.....	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,565				
Apr.....	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,511				
May.....	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,093				
June.....	10,891	6,521	4,370	-420	-421	-3,036	494	8,005	286,331	140	286,471				
July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472				
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,427				
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584				
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646				
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567				
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373				
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196				
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,340				
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682				
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206				
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371				
June p.....	10,749	7,948	2,801	29	-123	-1,175	1,532	6,694	288,971	240	288,862				
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643				
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964				
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	293,020				
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,520				

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 1962 Budget Review, released October 29, 1961, 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 to

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 (-). For current month detail and list of acts, see section on "Statute 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; \$291 billion, on July 1, 1959; and \$293 billion, on July 1, 1960. From July 1, 1961, through June 30, 1962, the limit is \$298 billion. Thereafter it will revert to \$285 billion.

Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures. Preliminary. Not available.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	
	Income taxes			Employment taxes					Estate and gift taxes	Excise taxes	Taxes not otherwise classified	Total internal revenue		
	Corporation	Individual		Total income taxes	For old-age and disability insurance	For railroad retirement	For unemployment insurance	Total employment taxes						
	Not withheld	Withheld	1/	2/	3/	4/	5/	6/						
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	15	80,172	754	
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	943	
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	
1961 p.....	21,765	13,175	32,969	67,909	11,586	571	345	12,502	1,916	12,069	-	94,396	1,008	
1962 (Est.)...	22,500	13,860	36,000	72,360	11,987	590	472	13,049	2,020	12,925	-	100,354	1,125	
1961-Jan.....	534	2,149	1,049	3,732	30	13	32	348	171	918	-	5,169	82	
Feb.....	444	786	4,781	6,011	1,448	77	289	1,814	161	861	-	8,847	70	
Mar.....	5,799	759	2,413	8,970	1,285	48	15	1,348	190	1,082	-	11,591	88	
Apr.....	493	3,403	1,916	4,812	720	14	2	736	244	831	-	6,624	73	
May.....	411	956	4,743	6,110	1,941	77	2	2,020	187	1,072	-	9,390	85	
June p....	5,246	1,937	1,240	9,633	1,127	44	1	1,173	145	1,067	-	12,018	84	
July.....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	
Oct.....	408	215	1,399	2,021	239	1	1	241	142	1,102	-	3,507	105	
1962 to date...	4,560	2,637	9,950	17,148	3,094	155	3	3,252	595	4,259	-	25,253	385	

Fiscal year or month	Miscel- laneous receipts	Total budget receipts	Less: Transfers of tax receipts to -					Less: Refunds of receipts			Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions	Net budget receipts
			FOASI Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retire- ment Account	Unemploy- ment Trust Fund	High- way Trust Fund	Internal Revenue	Customs	Other			
			8/	9/	10/	11/	12/						
1954.....	2,311	73,173	4,537	-	603	-	-	3,345	20	11	3,377	64,655	235
1955.....	2,559	69,454	5,040	16	599	-	-	3,400	22	4	3,426	60,390	181
1956.....	3,006	78,820	6,337	-	634	-	-	3,653	23	8	3,684	68,165	315
1957.....	2,749	83,675	6,301	333	616	-	1,479	3,894	20	3	3,917	71,029	467
1958.....	3,196	83,974	6,870	863	575	-	2,116	4,413	18	2	4,433	69,117	567
1959.....	3,158	83,904	7,158	847	525	-	2,171	4,907	23	3	4,933	68,270	355
1960.....	4,064	96,962	9,272	939	607	-	2,642	5,024	18	2	5,045	78,457	694
1961 p....	4,001	99,405	10,623	963	571	345	2,923	5,725	25	2	5,752	78,227	649
1962 (Est.)...	3,450	104,929	11,006	981	590	472	3,132	5,973	25	2	6,000	82,748	648
1961-Jan.....	286	5,537	282	17	22	13	32	223	62	2	* 64	4,901	55
Feb.....	236	9,153	1,328	120	77	289	235	528	2	* 530	6,574	36	
Mar.....	199	11,878	1,173	112	48	15	213	1,790	2	* 1,792	8,525	1	
Apr.....	662	7,359	658	17	62	14	2	201	1,292	3	1,296	5,126	1
May.....	292	9,767	1,784	156	77	2	237	1,032	3	* 1,036	6,473	6	
June p....	540	12,642	1,025	102	77	44	1	238	239	2	* 242	10,989	240
July.....	260	3,779	266	25	14	1	253	176	2	* 178	3,042	59	
Aug.....	242	8,713	1,589	147	84	1	273	200	3	* 203	6,416	49	
Sept.....	249	10,285	760	69	55	1	267	183	3	* 185	8,948	3	
Oct.....	198	3,811	212	17	27	1	1	258	159	3	* 162	3,149	9
1962 to date...	949	26,587	2,827	267	155	3	1,052	718	10	* 728	21,555	120	21,435

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page 11); estimates are from the 1962 Budget Review, released October 29, 1961, 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 Contribution 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/ Tax on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

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

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

Remaining footnotes on following page,

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1954.....	2,311	458	361	240	323	221	73	45	208	83	59	13	5	-	
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961 p.....	4,001	936	805	1,007	179	289	376	55	78	96	90	69	13	11	-3
1962 (Est.)	3,450	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961-Jan.....	286	73	67	55	12	21	26	2	3	8	7	9	2	1	*
Feb.....	236	37	53	41	9	12	41	3	20	11	7	-2	2	2	*
Mar.....	199	3	51	35	22	25	24	4	6	7	9	11	1	1	*
Apr.....	662	6	56	517	9	14	23	6	6	8	8	8	1	1	*
May.....	292	11	61	102	10	27	29	8	15	11	7	10	1	1	*
June p....	540	311	61	-10	46	38	61	4	5	7	7	10	1	1	-3
July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
1962 to date...	751	127	186	185	27	58	95	18	12	19	16	*	2	6	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are from the 1962 Budget Review, released October 29, 1961, including effects of proposed legislation.

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

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

* Less than \$500,000.

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n.a. Not available.

Footnotes to Table 1 - (Continued)

6/ In the 1962 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.

7/ Figures shown include (see footnote 8) decreases in income tax withheld of \$84 million in January, \$8 million in April, \$170 million in June, and increase of \$109 million in October, and decreases in income tax not withheld of \$7 million in January, \$3 million in April, \$6 million in June, and \$2 million in October; increases in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$86 million in January, \$8 million in April, \$162 million in June, and decrease of \$105 million in October, and increases to Federal Disability Insurance Trust Fund of \$4 million in January, \$3 million in April, \$15 million in June, and decrease of \$2 million in October.

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

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

10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954

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

11/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

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

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

14/ 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).

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

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

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

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 1/	800	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	48
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	37,791	573
1957.....	97	39	10	4,115	7,707 2/	570	-23	5,006	562 2/	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,662	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	87
1960.....	126	49	56	1,764 4/	9,006 4/	408	309	5,419	539	44,824	900
1961 p.....	134	52	70	1,795	10,278	387	498	5,954	498	44,651	971
1962 (Est.).....	152	59	27	2,014	11,055	485	920	7,255	636	48,350	1,022
1961-January.....	9	4	9	175	807	29	48	485	-25	3,497	73
February.....	10	4	6	155	862	30	24	157	49	3,550	65
March.....	10	4	6	172	921	41	62	240	35	4,043	65
April.....	8	4	5	166	900	28	30	431	54	3,526	57
May.....	12	5	6	155	899	33	39	601	46	3,891	74
June p.....	14	5	6	130	908	48	31	780	30	4,344	117
July.....	12	4	6	121	836	24	107	520	66	3,464	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
1962 to date.....	51	17	15	545	3,767	143	313	2,754	213	14,497	354

Fiscal year or month	Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 5/	State Department	Treasury Department			District of Columbia 2/	Total by agencies	Less: Interfund transactions 8/	Total budget expenditures 2/		
							Interest		Other						
							On public debt 6/	On refunds of taxes							
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	43	67,337		
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,380		
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224		
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 1	467	68,966		
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	67	71,364		
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	39	80,342		
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,531		
1961 p.....	3,685	801	284	831 11/	929	253	8,962	83	987 10/	50	82,162 12/	649	81,503 12/		
1962 (Est.)....	4,471	869	295	562	814	330	8,900	83	1,154	81	89,633 12/	648	88,985 12/		
1961-January...	338	60	23	58	54	23	775	4	74	~	6,524	54	6,470		
February...	326	65	22	49	96	3	719	6	74	~	6,272	56	6,236		
March....	315	69	29	69	82	21	726	10	93	1	7,013	1	7,12		
April....	308	55	23	-114	138	15	722	8	78	1	6,451	1	6,458		
May....	306	60	24	140	82	15	717	5	63	2	7,175	6	7,164		
June p....	338	67	23	333	135	21	763	7	79	10	8,188	66	7,48		
July....	325	66	23	50	7	80	765	8	74	20	6,331	50	6,322		
August....	418	106	25	78	93	25	731	9	91	3	7,081	41	7,631		
September.	313	92	29	53	87	20	727	9	77	4	6,774	50	6,771		
October...	361	88	22	74	29	39	713	~	245	4	7,804	7	7,796		
1962 to date...	1,416	352	99	255	216	165	2,935	31	467	35	28,640	120	28,520		

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget Review, released October 1, 1961, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 8. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent Offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1961, military assistance from "Funds appropriated to the President" to "Defense

Department, military," pursuant to budgeting instructions in the Mutual Security Act of 1953, approved July 24, 1959 (22 U.S.C. 1813).

1/ Reconstruction Finance Corporation is included under "Independent Offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1967, by Reorganization Plan No. 1 of 1967, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

2/ Effective January 1, 1957, the production credit corporations were merged into 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 8); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

3/ Beginning 1957, Federal lands for highways is excluded from budget expenditures and is used in trust account expenditures (see Table 1). Remaining functions are reflected in following pages.

BUDGET RECEIPTS AND EXPENDITURES

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

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 2/	Federal intermediate credit banks' franchise tax 3/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 4/	Housing and Home Finance Agency 5/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority 6/	Veterans' Administration 7/	Under Defense Production Act 8/	Other 9/			
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961 p.....	649	638	410	43	118	7	15	-	32	6	8	10	-	1
1962 (Est.).....	648	634	343	43	155	9	14	-	43	17	9	13	-	1
1961-January.....	55	55	*	*	52	*	-	-	-	1	2	-	-	*
February.....	36	33	*	*	13	2	-	-	17	*	*	3	-	*
March.....	1	1	*	*	*	-	-	-	-	*	*	-	-	*
April.....	1	1	-	*	*	*	-	-	-	*	*	-	-	*
May.....	6	3	-	*	*	2	-	-	-	*	*	3	-	*
June p.....	240	240	217	21	*	-	-	-	-	1	1	-	-	*
July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September.....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	3	-	-	-	*	2	4	-	-
1962 to date.....	120	116	2	*	71	3	14	-	19	4	4	4	-	-

Source: See Table 2.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

6/ Consists of payment's by: Reconstruction Finance Corporation through

1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farm Tenant Mortgage Insurance Fund (Farmers' Home Administration) beginning 1956; 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)

4/ The 1960 figures in the Bulletin differ from those in the 1962 Budget document because of a reclassification in the latter by which the President's special international program in the amount of \$7 million is shifted from "Funds appropriated to the President" to "Independent Offices."

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

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

7/ Consists of Federal payment and loans and advances.

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

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

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

To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. In November 1960, as authorized by an act approved June 30, 1960 (22 U.S.C. 284e), there was paid to the International Development Association \$74 million, of which \$38 million was in special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.

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

12/ includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

13/ Total includes allowance for contingencies of \$100 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 September 30, 1961

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

Agency	Unexpended balances brought forward July 1, 1961 \$ /	Additions, fiscal year 1962 to date				Transfers, borrowings, investments \$ /	
		Increase		Net authorizations from debt receipts \$ /	Total		
		Appropriations \$ /	Authorizations to expend from debt receipts \$ /				
Legislative Branch.....	113	137	-	-8	120	-	
The Judiciary.....	-	18	-	-	-8	-	
Executive Office of the President.....	44	44	-	-	44	-	
Funds appropriated to the President.....	3,746	1,373	-	-	4,119	-	
Independent offices.....	14,346	11,021	-40	-60	11,511	-	
General Services Administration.....	389	86	-	-	506	-	
Housing and Home Finance Agency.....	12,846	956	-10	-100	692	-	
Agriculture Department.....	1,184	4,705	-26	5	5,440	-	
Commerce Department.....	971	793	-	16	809	-	
Defense Department:							
Military functions.....	28,520	47,600	-	-	47,100	-	
Military assistance.....	1,518	1,600	-	-	1,600	-	
Civil functions.....	3,706	1,101	-	-	1,710	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,479	3,833	-	-	3,833	-	
Interior Department.....	442	864	17	-1	873	-	
Justice Department.....	72	296	-	-	245	-	
Labor Department.....	51	521	-	-	51	-	
Post Office Department.....	333	976	-	-	875	-	
State Department.....	131	182	-	-	182	-	
Treasury Department.....	5,308	9,847	-	-	14,847	-	
District of Columbia.....	111	62	-	-	123	-	
Unclassified expenditure transfers.....	-	-	-	-	-	-	
Total.....	78,270	87,331	1,616	-148	88,699	-	

Agency	Deductions, fiscal year 1962 to date		Unexpended balances September 30, 1961				
	Expenditures	Rescissions, cancellations, and other adjustments \$ /	Undistributed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held \$ /	Total \$ /
Legislative Branch.....	38	-	176	-	27	-	-
The Judiciary.....	12	-	5	-	-	-	5
Executive Office of the President.....	16	-	69	-	-	-	67
Funds appropriated to the President.....	431	-	1,768	319	-	-	1,087
Independent offices.....	2,804	32	12,479	9,922	18	62	15,621
General Services Administration.....	107	-	865	-	-	-	865
Housing and Home Finance Agency.....	185	-	709	2,235	3,393	83	12,107
Agriculture Department.....	1,765	-	3,355	4,504	51	-	8,210
Commerce Department.....	154	-	1,77	300	250	-	1,627
Defense Department:							
Military functions.....	10,525	-	65,760	-	-	-	66,760
Military assistance.....	14	-	1,057	-	-	-	4,057
Civil functions.....	255	-	1,118	10	-	-	1,128
Undistributed foreign transactions.....	-1	-	1	-	-	-	1
Health, Education, and Welfare Department.....	1,055	-	4,217	-	-	-	4,217
Interior Department.....	264	-	955	11	85	-	1,141
Justice Department.....	77	-	137	-	-	-	137
Labor Department.....	181	-	681	-	-	-	681
Post Office Department.....	187	-	1,122	-	-	-	1,122
State Department.....	126	-	288	-	-	-	288
Treasury Department.....	2,489	2	7,700	6,965	-	-	13,665
District of Columbia - Federal contribution and loans.....	33	-	141	-	-	-	141
Unclassified expenditure transfers.....	-	-	-	-	-	-	-
Adjustment to monthly statement of receipts and expenditures of the Government.....	-5 10/	-	5	-	-	-	5
Total.....	20,836	84	110,480	30,314	3,863	1,392	146,049
Debt interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	111	-	-	-	-	-	-
Total budget expenditures.....	20,725	-	-	-	-	-	-

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".

✓ Includes same categories as shown at end of current period.

✗ 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.

✗ Data with respect to new appropriations and other authorizations for the fiscal year 1962, cover only those acts approved through September 30, 1961.

✗ Includes reappropriations.

✗ 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).

✗ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate

either current or prior contract authorizations.

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

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

✗ Public debt securities and certain guaranteed securities issued by Government enterprises.

✗ This adjustment represents the difference between this report based on amounts submitted by certain disbursing officers and corresponding preliminary data used in the Monthly Treasury Statement. * Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961 P	1962 through September 15/	
							Expenditures	Unexpended balances end of period 1/
<u>Major national security:</u>								
Military defense (military functions).....	061	38,439	39,062	41,233	41,215	43,218	10,524	65,761
Military assistance.....	062	2,352	2,187	2,340	1,609	1,446	140	4,057
Development and control of atomic energy.....	066	1,990	2,268	2,541	2,623	2,716	663	3,347
Stockpiling and defense production expansion.....	067	490	625	312	180	23	24	183
Total major national security.....		43,270	44,142	46,426	45,627	47,402	11,351	73,348
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	157	173	237	219	217	112	170
Economic and financial assistance 2/.....	152	1,683	1,910	3,403	1,477	1,926	614	15,692
Foreign information and exchange activities.....	153	133	149	139	137	158	45	263
Total international affairs and finance.....		1,973	2,231	3,780	1,833	2,302	771	16,125
<u>Veterans' services and benefits:</u>								
Veterans' education and training 1/.....	101	774	699	574	383	406	26	70
Other veterans' readjustment benefits 1/.....	102	126	168	177	136	*	32	39
Veterans' compensation and pensions.....	103	2,870	3,104	3,275	3,368	3,621	921	2,795
Veterans' insurance and servicemen's indemnities.....	104	47	43	35	33	25	7	148
Veterans' hospitals and medical care.....	105	801	856	921	961	1,029	279	1,038
Other veterans' services and administration.....	106	175	156	193	179	180	46	159
Total veterans' services and benefits.....		4,793	5,026	5,174	5,060	5,262	1,311	4,248
<u>Labor and welfare:</u>								
Labor and manpower.....	211	400	458	844	411	671	159	588
Public assistance.....	212	1,558	1,797	1,969	2,061	2,170	616	1,636
Promotion of public health.....	213	469	546	704	818	939	266	1,988
Promotion of education 2/.....	214	292	319	468	569	559	161	588
Promotion of science, research, libraries, and museums 6/.....	215	71	72	119	211	243	68	559
Correctional and penal institutions.....	216	32	34	39	46	49	14	59
Other welfare services and administration 2/.....	217	201	221	279	302	232	51	228
Total labor and welfare.....		3,022	3,447	4,421	4,419	4,863	1,335	5,645
<u>Agriculture and agricultural resources:</u>								
Stabilization of farm prices and farm income 7/.....	351	3,430	3,151	5,126	3,278	3,772	886	5,755
Financing farm ownership and operation 8/.....	352	227 2/	239	250	246	349	80	938
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	73	1,250
Conservation and development of agricultural land and water resources 2/.....	354	374	448	547	692	727	502	374
Research, and other agricultural services 2/.....	355	227	255	291	293	323	75	380
Total agriculture and agricultural resources.....		4,525 2/	4,389	6,529	4,838	5,473	1,616	8,697
<u>Natural resources:</u>								
Conservation and development of land and water resources.....	401	925	1,138	1,183	1,235	1,396	412	2,473
Conservation and development of forest resources.....	402	163	174	201	220	331	100	240
Conservation and development of mineral resources.....	403	62	59	71	65	62	27	51
Conservation and development of fish and wildlife.....	404	51	60	68	68	73	18	120
Recreational use of natural resources.....	405	59	69	86	74	91	30	177
General resource surveys and administration.....	409	38	43	60	51	56	20	48
Total natural resources.....		1,297	1,544	1,669	1,713	2,008	607	3,109
<u>Commerce, housing, and space technology:</u>								
Promotion of water transportation.....	510	365	392	436	508	566	158	1,080
Provision of highways.....	511	40 10/	31	30	38	36	13	106
Promotion of aviation.....	512	219	315	494	568	716	198	1,261
Space exploration and flight technology.....	513	76	89	145	401	744	229	2,034
Postal service.....	514	518	674	774	525	929	187	1,022
Community development and facilities.....	515	49	78	108	130	164	52	5,694
Public housing programs.....	516	60	51	97	134	150	45	1,654
Other aids to housing 11/.....	517	-60	228	1,085	279	303	102	8,724
Other aids to business 12/.....	518	59	115	139	95	139	56	3,967
Regulation of commerce and finance.....	519	45	49	58	58	67	18	80
Civilian and defense mobilization.....	520	65	66	46	46	58	1	332
Disaster insurance, loans, and relief 13/.....	521	21	21	8	-1	7		38
Total commerce, housing, and space technology.....		1,455 10/	2,109	3,421	2,782	3,881	1,071	25,992
<u>General government:</u>								
Legislative functions.....	601	90	88	102	109	118	34	168
Judicial functions.....	602	40	44	47	49	52	12	52
Executive direction and management.....	603	9	10	12	12	13	4	13
Central fiscal operations.....	604	476	502	566	558	611	165	555
General property and records management.....	605	194	239	291	367	370	103	811
Central personnel management and employment costs 14/.....	606	627	140	205	211	311	69	133
Civilian weather services.....	607	38	39	46	54	56	17	114
Protective services and alien control.....	608	187	199	216	217	240	64	202
Territories and possessions, and the District of Columbia.....	609	77	75	89	91	123	53	220
Other general government.....	610	51	20	30	28	36	7	70
Total general government.....		1,790	1,359	1,600	1,695	1,931	528	2,439

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961 p	1962 through September 15	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	7,244	7,677	7,593	9,180	8,362	2,222	6,378
Interest on refunds of receipts.....	652	57	74	70	76	83	26	57
Interest on uninvested funds.....	653	6	8	9	10	10	4	6
Total interest.....		7,308	7,689	7,671	9,266	9,055	2,254	6,441
Undistributed.....	-	-	-	-	-	-25	-5	-
Total.....		69,433 2/ 10	71,936	80,697	77,23	82,152	20,836	146,044
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	69	649	111	
Budget expenditures (see Table 3).....		68,966	71,369	80,342	76,539	81,503	20,725	

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

1/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

2/ See footnote 7.

3/ Expenditures for 1961 and 1962 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 1.

5/ See footnote 6.

6/ Expenditures for 1961 and 1962 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1961 include those for emergency famine relief to friendly peoples, applicable to functional code 102. For 1961 and 1962 they include those for special milk program - reparation of initial impairment, applicable to functional code 217; for 1962 Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 218; and for 1961 disease eradication activities and related health activities, applicable to functional code 219. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Water Act, Commodity Stabilization Service."

8/ Expenditures for 1961 and 1962 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 1a); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 and 1962 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 321.

13/ See footnote 12.

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

15/ Expenditures by major functions for fiscal 1962 through October 1961, and fiscal 1961 through October 1960 are shown below. Details by functions are not available for publication in this issue but will appear in the December Bulletin.

Function	Fiscal year 1962 through October 1961	Fiscal year 1961 through October 1960
	(In millions)	
Major national security.....	\$15,411	\$15,081
International affairs and finance.....	1,132	625
Veterans' services and benefits.....	1,749	1,73
Labor and welfare.....	1,803	1,481
Agriculture and agricultural resources.....	2,531	1,928
Natural resources.....	825	717
Commerce, housing, and space technology.....	1,491	1,415
General government.....	728	663
Interest.....	2,970	3,074
Total.....	28,640	26,688
Less: Certain interfund transactions...	120	91
Budget expenditures.....	28,520	26,597

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961 p.....	-559	610	23,792	23,182	-436	-733
1962 (Est.).....	15	-933	24,761	25,694	-242	1,190
1961-January.....	-185	-1,080	858 4/	1,938 4/	868	27
February.....	712	638	2,684	2,046	65	8
March.....	-629	-119	1,939	2,059	-423	-87
April.....	24	-686	1,539 4/	2,225 4/	842	-132
May.....	49	1,544	3,577	2,033	-1,409	-86
June p.....	29	655	2,975	2,320	-655	29
July.....	-66	-871	1,002	1,873	780	24
August.....	-120	1,244	3,297	2,052	-1,397	32
September.....	44	-726	1,478	2,204	662	108
October.....	-154	-1,015	980	1,994	828	33

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 1962 Budget Review, released October 29, 1961, including effects of proposed legislation.

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.

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.

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

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

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Govern-ment Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust account receipts	Less: Intertrust fund trans-actions 2/	Net trust account receipts 3/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534
1961 p.....	11,910	1,093	1,051	3,804 5/	669	58	2,033	2,925	763	24,307	515	23,792
1962 (Est.).....	12,276	1,136	1,070	3,792	692	53	2,060	3,136	995	25,209	448	24,761
1961-January.....	290	22	15	126	47	3	161	162 4/	51	878 4/	19	858
February.....	1,489	135	81	544	42	2	128	235	50	2,705	20	2,684
March.....	1,190	113	50	76	47	2	173	213	81	1,945	5	1,939
April.....	684	63	17	290 4/	39	2	124	201	129	1,549 4/	11	1,539
May.....	1,972	173	82	867	42	2	153	237	63	3,592	15	3,577
June p.....	1,273	136	479	471	217	39	418	240	55	3,327	352	2,975
July.....	287	25	14	207	41	3	123	253	60	1,014	12	1,002
August.....	1,819	165	86	683	41	2	197	273	51	3,317	20	3,297
September.....	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	185	41	2	144	259	102	998	19	980

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 Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

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

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

4/ Revised, see Table 1, footnote 4.

5/ Beginning with the fiscal year 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to a newly established administration account in the Unemployment Trust Fund, and administrative expenses of the employment security program and reimbursement for tax refunds are paid directly from that account, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Trust accounts, etc.								Federal National Mortgage Assoc. 1/	
	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	Financing by Treasury	Other operations
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	20
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961 p.....	11,839	756	1,124	4,736 2/	709	94	955	2,746	-16	-69
1962 (Est.).....	13,420	994	1,115	3,815	649	100	1,063	3,161	870	
1961-January.....	947	62	100	448	50	6	80	183 2/	24	2
February.....	1,249	72	103	426	83	14	80	194	13	-50
March.....	987	68	87	504	149	9	73	174	-13	-83
April.....	1,000	71	94	770 2/	40	6	80	141	11	-151
May.....	994	73	97	535	38	5	80	185	-7	-85
June p.....	1,344	79	85	585	72	14	83	239	10	*
July.....	995	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	316	39	5	86	302	-20	41
September.....	1,051	74	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)					Total trust and deposit fund account expenditures	Less: Intertrust fund transactions 2/	Net trust and deposit fund account expenditures 6/			
	Other trust accounts, etc. 4/	Total trust accounts, etc.	Government-sponsored enterprises			Other deposit fund accounts	Total deposit fund accounts						
			Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures								
1954.....	495	7,327	7/	7/	-437	-437	-121	-558	6,769	18			
1955.....	483	8,489	170	-269	99	* 8/	56	56 8/	8,545 8/	16			
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12			
1957.....	565 2/	12,743	39	-86	39	-8	224	216	12,959	10			
1958.....	915 2/	16,159	460	167	520	7	-98	-91	16,068	11			
1959.....	672 2/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135			
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908			
1961 p.....	695	23,570	435	-196	-233	6	121	127	23,697	515			
1962 (Est.).....	10/	n.a.	-150	-361	n.a.	n.a.	n.a.	10	26,142	448			
1961-January.....	52	1,952 2/	384	169	-536	17	-12	5	1,958 2/	19			
February.....	51	2,037	*	135	-115	10	10	30	2,067	20			
March.....	87	2,042	-20	72	-45	7	15	22	2,064	5			
April.....	128	2,188 2/	-73	-129	188	-14	61	47	2,236 2/	11			
May.....	60	1,976	150	-208	76	18	54	73	2,048	15			
June p.....	62	2,573	-99	-219	306	-12	111	100	2,672	352			
July.....	34	1,929	-83	-41	126	2	-46	-45	1,884	12			
August.....	67	2,048	-106	-70	170	-6	31	25	2,072	20			
September.....	92	2,130	117	-305	180	-8	97	89	2,210	15			
October.....	101	2,043	-77	-10	58	-9	-20	-30	2,013	19			

Source: See Table 1.

1/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ See Table 1, footnote 4.

3/ See Table 2, footnote 5.

4/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

5/ 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.

6/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 5).

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

8/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).

9/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

10/ The combined estimate for "Other trust accounts and trust enterprise funds" and "Total deposit fund accounts" is \$955 million.

* Less than \$500,000. p Preliminary. n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts											Other trust accounts
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/		
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	-	1
1955.....	1,362 2/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	-	14
1956.....	2,617 2/	2,516 2/	1,463	-	121	258	135	-16	548	-	-	-	8 2/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28	
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36	
1959.....	-1,112	-1,124	-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 p.....	436	288	-225	285	-78	-952	-44	-35	1,063	233	-	42	
1962 (Est.)....	242	22	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	-	n.s.	
1961-January....	-868	-866	-440	-16	-81	-389	-6	-4	68	16	-	-	-15
February....	-65	-78	-114	15	-29	114	-104	-21	60	-1	-	-	-9
March....	423	403	658	91	-26	-374	-32	4	68	*	-	-	14
April....	-842	-843	-323	-5	-86	-556	1	-4	68	55	-	-	2
May....	1,409	1,396	838	73	-14	407	2	-4	72	29	-	-	-6
June p....	655	670	-234	48	405	-124	138	23	340	79	-	-	-5
July....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	-	25
August....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-	-3
September..	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	-	12
October....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	-	20

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises						
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
Memorandum														
1955.....	126	95 2/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 2/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	-	51	239	*	134	102	1	2
1961 p.....	148	97	-	-	7	34	-12	22	435	3	148	287	-4	1
1962 (Est.)....	220	n.s.	-	-	n.s.	n.s.	n.s.	n.s.	-150	-	150	-300	-	-
1961-January....	-1	11	-	-	2	5	-21	2	384	-	79	305	-	1
February....	13	*	-	-	3	4	4	2	*	-	15	-15	*	-
March....	20	14	-	-	-1	6	-1	2	-20	*	*	-20	-	-
April....	5	5	-	-	2	5	-8	1	-73	-	5	-78	-	-
May....	13	12	-	-	-2	7	-5	2	150	5	16	129	-	-
June p....	-15	8	-	-	1	4	-32	4	-99	-2	5	-101	-1	-
July....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August....	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October....	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-

Source: See Table 1.

1/ See Table 3, footnote 9.

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

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

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

5/ Does not include investments representing acquired securities amounting

to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

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.

n.s. Not available

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Securities guaranteed by the United States				Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds		
			Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration			Federal interme- diate credit banks 1/	Federal National Mortgage Associa- tion 2/	Home Owners' Loan Corpo- ration
1954.....	4	-29	*	-30	*	-	33	44	-	*
1955.....	-602 2/	37	*	37	*	-	-639 2/	-639	-69	-570
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-
1958.....	-567	6	*	6	*	-	-573	-	-233	-
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*
1961 p.....	733	-100	*	-81	*	-19	833	833	-	797
1962 (Est.).....	-1,190	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.
1961-January.....	-27	-5	*	-5	-	-	-23	-23	-	*
February.....	-8	-36	-	-36	*	-	27	27	*	-
March.....	87	-15	*	-15	*	-	102	102	-	*
April.....	132	-8	*	-8	-	-	140	140	-	*
May.....	86	-6	*	-6	*	-	92	92	-	*
June p.....	-29	-15	*	-15	*	-	-14	-14	*	-
July.....	-24	2	-	2	*	-	-26	-26	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*

Securities not guaranteed by the United States - (Continued)

Fiscal year or month	Public enterprise funds - (Cont.)	Trust enterprise funds			Government-sponsored enterprises				
		Tennessee Valley Authority	Federal intermediate credit banks 1/	Federal National Mortgage Association 4/	Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1954.....	-	-	-	-	-11	-	136	-	-146
Memorandum									
1955.....	-	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-100	-	-872	-23	-588	-	-261
1957.....	-	-238	-	-950	-86	-46	191	-	-230
1958.....	-	-225	-	-115	167	-20	282	-	-95
1959.....	-	58	-	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-	-994	-723	-46	-284	-144	-250
1961 p.....	-50	-	-	86	-196	-52	200	-124	-220
1962 (Est.).....	n.a.	-	n.a.	-	-361	-40	4	-200	-125
1961-January.....	-	-	-	-23	169	*	149	17	2
February.....	-	-	-	27	135	3	171	-40	*
March.....	-	-	-	102	72	*	114	-42	*
April.....	-	-	-	140	-129	2	12	-71	-72
May.....	-	-	-	92	-208	*	-138	-71	1
June p.....	-	-	-	-14	-219	20	-100	-62	-77
July.....	-50	-	-	24	-41	2	*	-44	*
August.....	-	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-	-86	-305	*	-242	13	-76
October.....	-	-	-	-5	10	-61	*	67	3

Source: See Table 1.

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

2/ Management and liquidating functions.

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

4/ Secondary market operations.

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

n.a. Not available

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unemployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961 p.....	332	6	132	32	-	12	515
1962 (Est.).....	320	-	75	40	-	13	448
1961-January.....	-	-	17	-	-	2	19
February.....	-	-	20	-	-	*	20
March.....	-	-	3	-	-	2	5
April.....	-	-	10	-	-	1	11
May.....	-	-	13	-	-	1	15
June P.....	332	5	-	13	-	2	352
July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19

Source: See Table 1.

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

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

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Old-Age and Survivors Insurance Trust Fund 1
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Payments from Railroad Retirement Account 5/	Total	Benefit payments	Refunds of taxes 6/
1937-52.....	24,000.1	21,819.9	26.6	2,138.2	-	7,400.1	6,856.0	-
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
1959.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,049.1	73.7
1960.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	79.4
1961 p.....	11,910.1	10,623.5	755.4	530.2	-	11,838.5	11,184.5	86.4
1962 (Est.).....	12,276.0	n.a.	n.a.	510.0	n.a.	13,420.0	n.a.	110.0
1961-January.....	289.7	282.0	5.4	2.4	-	947.2	920.7	-
February.....	1,488.6	1,327.6	144.6	16.4	-	1,049.4	940.9	80.4
March.....	1,189.8	1,173.0	2.5	14.2	-	987.0	961.4	-
April.....	684.5	657.6	6.8	20.0	-	1,000.3	977.7	-
May.....	1,971.5	1,784.3	176.7	10.5	-	994.3	971.4	-
June p.....	1,273.5	1,025.2	42.6	405.7	-	1,343.5	985.8	-
July.....	286.5	266.0	17.7	2.8	-	995.0	974.0	-
August.....	1,819.3	1,589.3	216.1	13.9	-	1,030.3	1,001.3	-
September.....	776.7	760.0	-3.3	20.0	-	1,010.0	1,024.4	-
1937 to date 7/ p.....	94,659.7	84,659.7	3,319.5	6,626.3	35.4	73,953.2	70,345.4	563.5

Fiscal year or month	Expenditures, etc. - (Continued)					Net increase, or decrease (-), in assets	Assets, end of period			
	Payments to Railroad Retirement Account 2/	Construction 8/	Administrative expenses				Total	Investments	Unexpended balance	
			Reimbursement to general fund 9/	Bureau of OASI 10	Reimbursement from Fed. Dis. Insurance Trust Fund 11/					
1937-52.....	-	-	291.1	252.9	-	16,600.0	16,600.0	16,273.1	327.1	
1953.....	-	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	548.8	
1954.....	-	*	26.0	62.7	-	1,675.5	20,026.2 7/	19,339.9	702.8	
1955.....	-	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	560.5	
1956.....	-	.1	30.7	93.7	-	1,452.1	22,593.1	22,033.0	550.1	
1957.....	-	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	765.6	
1958.....	-	1.6	34.5	138.9	-9.1	-216.7	22,812.6	21,764.2	1,484.8	
1959.....	124.4	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.6	
1960.....	600.4	12.5	33.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,079.2	
1961 p.....	331.7	1.8	43.8	223.7	-33.2	-71.6	20,900.3	19,523.5	1,376.8	
1962 (Est.).....	n.a.	n.a.	45.0	n.a.	n.a.	-1,144.0				
1961-January.....	-	.1	3.5	22.9	-	-657.5	19,667.0	18,688.6	978.4	
February.....	-	.1	3.5	18.6	-	439.2	20,106.2	18,580.0	1,521.2	
March.....	-	.1	3.5	22.0	-	202.8	20,309.0	19,244.9	1,066.1	
April.....	-	.1	3.4	19.1	-	-315.9	19,993.1	18,919.8	1,073.3	
May.....	-	.1	3.8	19.0	-	977.3	20,970.4	19,757.4	1,213.0	
June p.....	331.7	.3	3.4	22.2	-	-70.0	20,900.3	19,523.5	1,376.8	
July.....	-	-	3.6	17.5	-	-708.5	20,191.8	18,987.2	1,204.7	
August.....	-	.3	3.6	25.2	-	789.0	20,980.8	19,761.4	1,219.5	
September.....	-	.3	3.6	22.8	-	-274.3	20,706.5	19,408.1	1,298.4	
1937 to date 7/ p.....	1,056.6	28.6	597.4	1,450.3	-88.6	20,706.5	20,706.5	19,408.1	1,298.4	

Source: See Table 1.

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

2/ Total includes: \$15.4 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper.

3/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 8.

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

5/ See Table 9.

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

7/ Includes adjustments to monthly statement basis.

8/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 - 67 Stat. 254).

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

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund.

11/ See Table 8. This reimbursement is treated as a reduction in administrative expenses paid from the Federal Old-Age and Survivors Insurance Trust Fund. Figures exclude interest (see Footnote 2).

* Less than \$50,000.

p Preliminary. n.s. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Federal Disability Insurance Trust Fund
(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period				
	Total	Appropriations 1/	Deposits by States 2/	Payments from Railroad Retirement Account 3/	Interest on investments	Total	Benefit payments	Refunds of taxes 4/	Payments to Railroad Retirement Account 3/		Administrative: Reimbursement to- FOASI Trust Fund 2/	General fund 5/	Total	Investments	Unexpended balance 3/
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	1.3	337.3	337.3	325.4	11.9	
1958.....	942.5	862.9	63.5	-	16.1	180.8	168.4	-	-	9.4	761.7	1,099.0	1,054.5	44.5	
1959.....	938.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	18.0	567.6	1,666.6	1,606.9	59.7	
1960.....	1,071.3	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	29.5	500.6	2,167.2	2,100.9	66.4	
1961 p.....	1,093.0	962.8	68.7	-	61.5	755.8	704.0	9.5	5.1	34.1	337.2	2,504.4	2,385.6	118.8	
1962 (Est.)....	1,136.0	n.a.	n.a.	n.a.	68.0	994.0	n.a.	10.0	n.a.	n.a.	4.0	142.0			
1961-January....	21.9	21.6	.1	-	.2	61.6	61.4	-	-	-	-.3	-39.7	2,249.1	2,164.1	85.0
February....	134.6	120.1	13.3	-	1.2	72.4	62.6	9.5	-	-	.3	62.3	2,311.4	2,178.7	132.7
March....	112.8	112.2	.4	-	.2	68.4	68.2	-	-	-	.3	44.4	2,355.7	2,269.9	85.8
April....	62.9	62.3	.2	-	.5	70.9	70.6	-	-	-	.3	-7.9	2,347.8	2,264.6	83.2
May....	173.3	156.4	16.0	-	.8	73.3	73.0	-	-	-	.3	100.0	2,447.8	2,337.4	110.4
June p....	135.7	101.8	4.5	-	29.3	79.1	73.7	-	5.1	-	.3	56.6	2,504.4	2,385.6	118.8
July....	24.8	24.6	-	-	.2	76.9	76.6	-	-	-	.3	-52.1	2,452.3	2,363.9	88.4
August....	164.6	147.0	16.5	-	1.1	78.4	78.1	-	-	-	.3	86.3	2,538.5	2,436.2	102.4
September....	73.4	68.5	4.2	-	.7	79.0	78.8	-	-	-	.3	-5.6	2,532.9	2,425.0	107.9
1957 to date p.	4,646.7	4,184.4	273.1	26.8	162.3	2,113.8	1,973.4	29.0	5.1	91.0	15.3	2,532.9	2,532.9	2,425.0	107.9

Source: See Table 1.

1/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 9.

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

3/ See Table 9.

4/ Reimbursement to general fund (42 U.S.C. 401 (g) (2)).

5/ For appropriate share of administrative expenses paid from the

trust fund during the preceding fiscal year, as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Payments include interest.

6/ For amounts paid from the general fund (42 U.S.C. 401 (g) (1)). Includes unappropriated receipts.

7/ Preliminary.
n.a. Not available.Table 9.- Railroad Retirement Account
(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period			
	Total	Appropriations 1/	Interest on investments	From FOASI and Fed. Dis. Ins. Tr.Fds. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr.Fds. 2/	To Unempl. Trust Fund 3/		Total	Investments	Unexpended balance 5/	
1936-52.....	5,717.2	5,329.6	387.6	-	-	2,794.3	2,778.8	-	-	15.5	2,922.9	2,922.9	2,863.1	59.8
1953.....	742.3	653.0	89.3	-	-	465.1	458.9	-	-	6.1	277.2	3,201.9	3,142.8	59.1
1954.....	717.9	619.2	98.7	-	-	502.0	484.6	11.6	-	5.8	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	-	-	585.1	569.3	9.6	-	6.3	114.8	3,532.5	3,485.9	46.6
1956 6/.....	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	6.8	128.6	3,661.2	3,606.5	54.7
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	49.7
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.4
1960.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	26.8	183.7	9.0	267.4	3,915.3	3,837.8	77.5
1961 p.....	1,050.7	570.6	110.9	336.9	32.2	1,124.0	981.8	-	132.3	9.8	-73.3	3,842.0	3,759.5	82.5
1962 (Est.)....	1,070.0	n.a.	120.0	n.a.	n.a.	1,115.0	n.a.	n.a.	n.a.	n.a.	-45.0			
1961-January....	14.6	12.8	1.7	-	-	100.4	82.1	-	17.4	.9	-85.8	3,598.5	3,110.2	88.3
February....	80.8	77.1	3.6	-	-	103.4	82.3	-	20.4	.7	-22.6	3,575.8	3,481.2	94.7
March....	49.9	48.0	2.0	-	-	87.2	82.8	-	3.5	.9	-37.2	3,538.6	3,459.0	83.6
April....	17.3	14.2	3.1	-	-	93.5	83.3	-	9.6	.7	-76.3	3,462.4	3,368.7	93.7
May....	82.1	77.3	4.9	-	-	97.2	83.2	-	13.3	.7	-15.1	3,447.3	3,354.7	92.6
June p....	479.4	44.4	85.3	336.9	12.7	84.7	83.6	-	1.1	394.7	3,842.0	3,759.5	82.5	
July....	14.5	14.3	.2	-	-	94.0	82.9	-	10.6	.6	-79.5	3,762.4	3,673.7	88.8
August....	86.3	84.2	2.1	-	-	103.0	83.2	-	19.0	.8	-16.7	3,745.7	3,654.2	91.5
September....	69.9	55.3	.7	-	13.9	85.0	84.3	-	-	.7	-15.1	3,730.6	3,631.3	99.3
1936 to date 7/ p	13,419.1	10,884.0	1,341.0	1,061.8	132.3	9,688.5	9,194.1	62.2	345.7	86.4	3,730.6	3,730.6	3,631.3	99.3

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)) until payment was completed in 1954. Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see "Budget Receipts and Expenditures" Table 1). Beginning 1954, includes unappropriated transfers of tax receipts.

2/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability insurance trust funds so as to place those funds in the position in which they

would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). See Tables 7 and 8.

3/ See Table 10. Receipts include repayment and interest.

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

5/ Includes unappropriated receipts beginning fiscal year 1954.

6/ Appropriation reduced by \$18.7 million in August 1954 and this amount transferred to surplus (67 Stat. 245).

7/ Includes adjustments to monthly statement basis.

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

p Preliminary. n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Unemployment Trust Fund
(In millions of dollars)

Fiscal year or month	Receipts												Expenditures other than investments		
	Total	Employment security program				Railroad unemployment insurance				Interest and profits on investments	Total	Employment security program			
		State accounts 1/	Employment Security Admin. Account 2/	Federal Unemployment Account 4/	Federal Extended Compensation Account 5/	Deposits by R. R. Retirement Board 7/	R. R. Retirement Account 8/	General fund	Transfers from administration fund 2/			State accounts 1/	Employment Security Admin. Account 2/		
		Deposits by States	Appropriations	Advances from general fund 2/								With-drawals by States	Grants to States		
1936-52....	19,209.9	11/16,447.3	-	-	-	917.0	-	-	85.3	-	1,653.1	10,535.9	11/ 9,920.9	-	
1953.....	1,593.8	1,371.1	-	-	-	15.0	-	-	4.9	-	202.8	1,009.8	912.6	-	
1954.....	1,492.5	1,246.0	-	-	-	17.8	-	-	4.2	-	224.4	1,744.9	1,604.8	-	
1955.....	1,425.4	1,146.2	-	-	64.3	14.2	-	-	1.6	-	199.1	1,965.4	1,759.5	-	
1956.....	1,728.1	1,330.1	-	-	167.8	27.6	-	-	3.6	-	198.9	1,392.6	1,287.0	-	
1957.....	1,912.0	1,541.7	-	-	71.2	71.1	-	-	3.2	-	224.8	1,643.9	1,510.7	-	
1958.....	1,855.5	1,500.7	-	-	33.5	90.4	-	-	-	-	230.9	3,148.0	2,926.4	-	
1959.....	1,997.4	1,700.6	-	-	*	102.0	-	-	-	-	7.9	186.9	3,053.9	2,796.9	-
1960.....	2,703.3	2,167.0	-	-	2.6	153.0	183.7	-	-	-	8.9	188.1	2,736.4	2,366.3	-
1961 p.....	3,804.0	2,396.7	346.6	51.5	*	498.1	152.7	132.3	13.0	-	8.6	204.5	4,736.1	3,558.1	375.0
1962 (Est.)	3,792.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	214.0	3,815.0	n.a.	n.a.	
1961-Jan...	126.2	74.2	33.3	-	-	.7	17.4	-	-	*	.5	447.5	417.4	-	
Feb...	544.4	227.3	289.1	-	-	5.4	20.4	-	-	.3	1.9	426.4	399.8	-	
Mar...	76.3	22.2	14.7	-	-	31.7	3.5	-	-	1.8	2.5	504.3	475.2	-	
Apr...	289.6	135.7	1.9	12/	-	120.0	1.3	7.4	8.0	-	.1	15.1	770.2	340.3	287.1
May...	867.4	723.2	2.3	8.0	-	110.0	4.2	15.4	-	-	.2	4.1	535.4	359.7	49.3
June p...	470.9	47.8	1.1	43.5	*	268.1	30.6	-	5.0	-	1.7	73.0	584.9	242.5	38.5
July...	206.9	157.1	.7	30.6	-	-	.7	10.6	7.0	-	*	.1	249.3	197.8	33.7
Aug...	682.7	589.8	.9	30.3	-	29.8	10.3	19.0	-	-	.6	2.0	315.5	237.4	30.0
Sept...	78.1	15.7	.6	34.0	-	-	24.9	-	-	-	1.4	1.5	332.1	236.7	32.4
1936 to date p 13/	38,690.7	31,611.1	348.8	146.4	339.3	528.0	1,596.9	345.7	20.0	102.9	27.4	3,517.2	32,876.4	29,327.5	471.1
Expenditures other than investments - (Continued)															
Fiscal year or month	Employment security program - (Continued)				Railroad unemployment insurance				Admin. fund 10/		Net increase, or decrease (-), in assets	Assets, end of period			
	Employment Security Admin. Account - (Continued)			Federal Extended Compensation Account 5/		Railroad Unemployment Insurance Account 6/				Admin. fund 10/		Total	Investments	Unexpended balance	
	Payments to general fund		Salaries and expenses	Temporary extended compensation payments	Reimbursement to State accounts 1/	Benefit payments	Temporary extended benefit payments	Repayment of advances to R. R. Retirement Account		Administrative expenses					
	Reimbursement for admin. expenses	Refunds of taxes	Interest on advances					Principal	Interest						
1936-52....	-	-	-	-	-	507.8	-	-	-	-	8,673.9	8,673.9	8,647.1	26.9	
1953.....	-	-	-	-	-	97.3	-	-	-	-	584.0	9,246.7	13/ 9,237.0	9.7	
1954.....	-	-	-	-	-	140.0	-	-	-	-	-252.4	8,994.3	8,989.0	5.4	
1955.....	-	-	-	-	-	205.9	-	-	-	-	-540.0	8,454.3	8,443.8	10.5	
1956.....	-	-	-	-	-	105.7	-	-	-	-	335.5	8,789.8	8,701.5	88.3	
1957.....	-	-	-	-	-	133.1	-	-	-	-	268.2	9,057.9	8,975.7	82.3	
1958.....	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	44.8	
1959.....	-	-	-	-	-	247.7	-	-	-	-	-1,056.5	14/ 6,716.2	15/ 6,709.4	6.7	
1960.....	-	-	-	-	-	275.0	-	85.2	.9	.1	-33.1	6,683.0	6,668.5	14.5	
1961 p....	5.1	2.2	2.9	7.7	481.2	-	251.7	10.0	31.2	1.0	9.9	-932.1	5,750.9	5,716.5	34.4
1962 (Est.)	5.0	3.0	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-23.0				
1961-Jan...	1.5	.2	-	-	-	27.9	-	-	-	-	.6	-321.3	6,323.5	6,249.6	74.0
Feb...	1.5	.2	-	-	.*	23.8	-	-	-	1.1	118.0	6,441.5	6,363.8	77.7	
Mar...	1.5	.3	-	-	.*	26.8	-	-	-	.6	-428.0	6,013.5	5,989.3	24.1	
Apr...	.1	.2	-	8.1	114.7	-	19.1	.3	-	.3	-480.7	5,532.8	5,433.8	99.0	
May...	.1	.3	-	-1.1	101.4	-	18.9	5.2	-	1.5	332.1	5,864.9	5,840.5	24.3	
June p...	.1	.3	2.9	.7	265.0	-	16.6	4.6	12.2	.6	-114.0	5,750.9	5,716.5	34.4	
July...	.1	.2	-	1.0	-	13.5	2.2	-	-	.8	-42.5	5,708.4	5,589.0	119.4	
Aug...	.1	.3	-	.9	15.4	8.3	21.4	.6	-	1.2	367.2	6,075.6	6,028.2	47.4	
Sept...	.1	.3	-	.7	25.1	3.6	18.5	.3	13.3	.7	.5	-254.0	5,821.6	5,819.8	1.8
1936 to date p 13/	5.5	3.0	2.9	10.4	521.6	11.9	2,239.1	13.0	129.7	2.6	30.7	5,814.4	5,821.6	5,819.8	1.8

Source: Table 1.

(Footnotes on following page)

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Invest- ments	Unexpended balance
1941-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0	512.0		137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0		92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	543.6		96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	562.1		72.3	5,751.9	5,741.5	10.4
1960.....	642.6	459.9	10.3	172.4	581.6	581.6		61.0	5,813.0	5,803.1	9.9
1961 p.....	669.1	485.5	8.2	175.4	709.3	709.3		-40.2	5,772.8	5,759.4	13.4
1962 (Est.).....	692.0	n.s.	n.s.	n.s.	649.0	649.0		43.0			
1961-January.....	47.5	47.0	.4	.1	49.9	49.9		-2.4	5,768.7	5,754.1	14.6
February.....	42.0	39.2	.8	2.0	83.2	83.2		-41.2	5,727.5	5,650.1	77.4
March.....	46.8	45.2	.8	.7	149.1	149.1		-102.3	5,625.2	5,618.6	6.6
April.....	38.5	37.7	.7	.1	39.7	39.7		-1.2	5,624.0	5,619.6	4.5
May.....	41.8	41.0	.8	.1	38.0	38.0		3.8	5,627.9	5,621.6	6.3
June p.....	216.7	43.9	.7	172.1	71.8	71.8		144.9	5,772.8	5,759.4	13.4
July.....	41.5	40.7	.7	.1	141.2	141.2		-99.7	5,673.0	5,665.4	7.7
August.....	41.2	40.4	.8	*	38.8	38.8		2.4	5,675.4	5,667.4	8.0
September.....	36.7	36.0	.7	*	34.4	34.4		2.3	5,677.8	5,670.4	7.4
1941 to date p.....	17,037.4	9,515.0	4,735.9	2,786.5	11,359.6	11,359.6		5,677.8	5,677.8	5,670.4	7.4

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 805).

* Less than \$50,000.

p Preliminary. n.s. Not available.

Footnotes to Table 10.- (Continued)

- 1/ State unemployment funds; used for benefits payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 11) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the tax.
- 3/ Net of repayments.
- 4/ Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts (42 U.S.C. 1101 - 1103).
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1104), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent
- 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses (see footnote 8).
- 8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to P. L. 86-28, dated May 19, 1959 (73 Stat. 32).
- 9/ Excess, if any, over specified balance at end of year is transferred to the account (45 U.S.C. 361 (d)).
- 10/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 11/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 12/ An advance of \$250 million was made pursuant to the act of March 3, 1961, and repaid during the month.
- 13/ Includes adjustments to monthly statement basis.
- 14/ Excludes adjustment pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); see footnote 15.
- 15/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (e)); see footnote 10.
- * Less than \$50,000.
- p Preliminary. n.s. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities
by Issues, as of September 30, 1961

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<u>Public issues:</u>				
Treasury notes:				
4%	-	Series B-1963.....	-	20.0
4-7/8	-	Series C-1963.....	5.0	13.5
5	-	Series B-1964.....	25.0	20.0
4-7/8	-	Series C-1964.....	-	7.4
4-5/8	-	Series A-1965.....	47.5	-
Treasury bonds:				
2-1/2%	-	1964-69 (dated 4/15/43)....	15.6	-
2-1/2	-	1964-69 (dated 9/15/43)....	32.5	-
2-5/8	-	1965.....	225.4	11.5
3	-	1966.....	25.0	8.5
3-3/8	-	1966.....	4.5	-
3-3/4	-	1966.....	27.7	-
3-5/8	-	1967.....	34.2	10.0
2-1/2	-	1967-72 (dated 6/1/45)....	15.6	17.1
2-1/2	-	1967-72 (dated 10/20/41)....	199.6	2.3
2-1/2	-	1967-72 (dated 11/15/45)....	24.3	13.1
3-7/8	-	1968.....	17.4	5.0
4	-	1969.....	37.5	35.0
3-7/8	-	1970.....	25.0	25.0
4-1/2	-	1975-85.....	21.0	20.0
3-1/4	-	1978-83.....	60.2	-
3-1/2	-	1980.....	449.4	6.0
4	-	1980.....	18.0	11.4
3-1/4	-	1985.....	25.7	6.9
3-1/2	-	1990.....	425.0	30.9
3	-	1995.....	87.2	3.2
3-1/2	-	1998.....	429.0	6.1
2-3/4	-	Investment Series B-1975-80	1,064.9	74.5
Total public issues.....	<u>3,352.7</u>	<u>87.5</u>	<u>256.0</u>	<u>1,195.</u>
<u>Special issues:</u>				
Certificates:				
3%	-	Series 1962.....	-	4,728.5
3-7/8	-	Series 1962.....	233.3	-
4	-	Series 1962.....	714.9	-
Notes:				
2-1/2%	-	Series 1963.....	412.0	30.0
2-5/8	-	Series 1963 to 1964.....	336.0	-
2-5/8	-	Series 1963 to 1965.....	-	223.2
3	-	Series 1963 to 1966.....	-	3,375.3
3-3/4	-	Series 1963 to 1966.....	-	77.6
Bonds:				
2-1/2%	-	Series 1963-1968.....	4,560.1	187.5
2-5/8	-	Series 1965-1975.....	8,572.0	1,286.9
3-3/4	-	Series 1967-1976.....	-	326.8
3-3/4	-	Series 1975-1976.....	1,240.1	-
Total special issues.....	<u>16,068.4</u>	<u>2,338.5</u>	<u>3,375.3</u>	<u>4,728.5</u>
Net unamortized premium and discount.....	<u>-20.9</u>	<u>.9</u>	<u>-</u>	<u>-3.7</u>
Accrued interest purchased.....	<u>7.9</u>	<u>*</u>	<u>-</u>	<u>*</u>
Total investments.....	<u>19,408.1</u>	<u>2,425.0</u>	<u>3,631.3</u>	<u>5,819.8</u>

Source: Bureau of Accounts.

* Less than \$50,000.

CASH INCOME AND OUTGO

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

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

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

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

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: 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 (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961 p.....	97,144	99,291	-2,147	697	55	-1,311	-83
1962 (Est.).....	102,755	111,122	-8,367	7,590	82	-694	-1
1961-January.....	5,586	7,275	-1,689	119	2	-1,582	15
February.....	8,916	7,867	1,049	412	3	1,463	1
March.....	10,256	8,260	1,996	-3,609	4	-1,498	-112
April.....	6,295	8,292	-1,997	1,412	6	-761	181
May.....	9,731	9,462	269	725	8	1,128	-126
June p.....	12,367	9,446	2,921	-1,486	4	1,532	-94
July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
1962 to date.....	27,258	36,105	-8,846	8,444	26	-497	121

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1962 Budget Review, released October 29, 1961, including effects of proposed legislation.

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

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-6,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962-(Est.).....	102,837	11,124	-8,285	7,591	-694
1961-January.....	5,447	7,100	-1,653	71	-1,582
February.....	9,356	8,247	1,109	354	1,463
March.....	10,532	8,346	2,186	-3,684	-1,498
April.....	5,903	7,974	-2,072	1,311	-761
May.....	10,006	9,566	441	687	1,128
June.....	12,069	8,875	3,194	-1,662	1,532
July.....	3,621	7,831	-4,210	4,108	-101
August.....	10,120	11,159	-1,040	467	-572
September.....	9,679	7,639	2,040	896	2,936
October.....	3,605	9,124	-5,519	2,761	-2,759
1962 to date.....	27,025	35,754	-8,729	8,232	-497

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1962 Budget Review, released October 29, 1961, including effects of proposed legislation. Figures in the

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 2/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961 p.....	77,578	23,792	101,370	4,170	*	55	4,226	97,144	55	-303	96,897
1962 (Est.)...	82,100	24,761	106,861	4,024	*	82	4,106	102,755	82	-	102,837
1961-Jan....	4,846	858 2/	5,704 2/	116	*	2	118	5,586	2	-141	5,447
Feb.....	6,537	2,684	9,222	303	*	3	306	8,916	3	438	9,356
Mar.....	8,524	1,939	10,463	203	*	4	207	10,256	4	272	10,532
Apr.....	5,125	1,539 2/	6,664 2/	364	*	6	369	6,295	6	-398	5,903
May.....	6,467	3,577	10,044	305	*	8	313	9,731	8	267	10,006
June p.....	10,749	2,975	13,724	1,353	*	4	1,357	12,367	4	-302	12,069
July....	2,982	1,002	3,984	189	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,297	9,663	298	*	8	306	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	980	4,120	239	*	9	248	3,872	9	-276	3,605

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

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprises (net) 2/	Total 1/	Intra-governmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 1/		Leas: 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 7)	
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 2/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961 p.....	81,503	23,182	-239	104,446	4,170	985	99,291	83	621	-303	98,284
1962 (Est.)...	88,985	25,695	511	115,191	4,024	44	111,122	1	-	-	111,122
1961-Jan....	6,470	1,938 6/	-553	7,855 6/	116	464	7,275	-15	49	-141	7,100
Feb.....	6,236	2,046	-135	8,147	303	-23	7,867	-1	59	438	8,247
Mar.....	7,012	2,059	-51	9,019	203	556	8,260	112	75	272	8,346
Apr.....	6,450	2,225 6/	202	8,877 6/	364	221	8,292	-181	100	-398	7,974
May.....	7,169	2,033	58	9,261	305	-507	9,462	126	38	267	9,566
June p.....	7,948	2,320	318	10,586	1,353	-213	9,446	94	176	-302	8,875
July....	6,322	1,873	124	8,319	189	229	7,902	-163	59	-175	7,831
Aug.....	7,631	2,052	176	9,859	298	-991	10,552	52	96	755	11,159
Sept.....	6,771	2,204	188	9,163	180	717	8,266	20	43	-564	7,639
Oct.....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124

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

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

Fiscal year or month	Budget receipts which are also 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 unin- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961 p.....	298	3	1,404	10	841	1,615	4,170
1962 (Est.).....	394	5	1,443	12	861	1,310	4,024
1961-January.....	6	-	6	*	79	25 6/	116
February.....	146	-	33	1	60	63	303
March.....	6	-	22	3	84	88	203
April.....	4	-	42	*	60	258 6/	364
May.....	10	-	28	1	71	195	305
June p.....	9	-	848	*	86	411	1,353
July.....	4	-	4	*	61	120	189
August.....	11	5	23	*	73	186	298
September.....	5	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239

Source: See Table 1.

Footnotes follow Table 7.

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

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Clearing account for checks outstanding, etc. 2/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 2/	International Monetary Fund	International Development Association		
1954.....	524	68	-1	-14	109	-	-	-115
1955.....	497	26	-1	-8	156	-	-	-55
1956.....	456	-15	*	-7	175	-	-	335
1957.....	388	234	*	-6	-674	-	-	-753
1958.....	254	91	*	-4	-450	-	-	579
1959.....	801	87	*	-2	1,361	-	-	-116
1960.....	341	231	*	-2	259	-	-	-380
1961 p.....	222	442	*	-1	258	58	-	7
1962 (Est.).....	425	-	*	-2	-300	-50	25	-54
1961-January.....	13	149	*	*	29	-	-	273
February.....	35	-352	*	*	-	-	-	295
March.....	-62	299	*	*	38	-	-	556
April.....	3	335	*	*	13	-	-	-130
May.....	49	-367	*	*	-53	-	-	-136
June p.....	4	113	*	*	-	-	-	-329
July.....	150	-241	*	*	45	-	-	229
August.....	28	-388	*	*	-470	-	-	-161
September.....	71	383	*	*	-17	-	-	280
October.....	33	438	*	*	6	-	25	-268

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Public debt increase, or decrease (-)	Change in public debt and agency obligations held by the public						Equal: Increase in securities held by the public, or decrease (-)	
		Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies					
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises			
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130		
1955.....	3,115	602	269	1,236	126	171	2,454		
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743		
1957.....	-2,224	1,085	86	2,262	36	41	-3,392		
1958.....	5,816	567	-167	105	91	461	5,560		
1959.....	8,363	71	1,222	-1,215	102	-68	10,837		
1960.....	1,625	1,023	723	551	166	236	2,418		
1961 p.....	2,640	-733	196	288	148	435	1,233		
1962 (Est.)	6,229	1,190	361	22	220	-150	7,688		
1961-January.....	-181	27	-169	-866	-1	384	161		
February.....	508	8	-135	-78	13	*	447		
March.....	-3,072	-87	-72	403	20	-20	-3,633		
April.....	516	-132	129	-848	5	-73	1,428		
May.....	2,158	-86	208	1,396	13	150	721		
June p.....	-1,175	29	219	670	-15	-99	-1,483		
July.....	3,433	24	41	-827	47	-83	4,362		
August.....	1,310	32	70	1,377	20	-106	121		
September.....	35	108	305	-635	-27	117	993		
October.....	1,911	33	-10	-847	19	-77	2,839		

Fiscal year or month	Less: Deductions for noncash and other transactions						Total deduc- tions	Equal: Net cash borrowing from the public, or repayment (-)	Less; Transactions not reflected in the Treasurer's account 1/	Equal: 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 represent- ing expenditures, or refunds of receipts 4/												
		Adjusted service bonds 2/	Armed Forces leave bonds 2/	International Monetary Fund 2/	International Development Association 2/	Inter-American Development Bank 2/								
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255			
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579			
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765			
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648			
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253			
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032			
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301			
1961 p.....	222	*	-1	258	58	-	*	536	697	621	76			
1962 (Est.)	425	*	-2	-300	-50	25	*	98	7,590	-1	7,591			
1961-January.....	13	*	*	29	-	-	*	42	119	49	71			
February.....	35	*	*	-	-	-	*	34	412	59	354			
March.....	-62	*	*	38	-	-	*	-24	-3,609	75	-3,684			
April.....	3	*	*	13	-	-	*	16	1,412	100	1,311			
May.....	49	*	*	-53	-	-	*	-4	725	38	687			
June p.....	4	*	*	-	-	-	*	3	-1,486	176	-1,662			
July.....	150	*	*	45	-	-	*	195	4,167	59	4,108			
August.....	28	*	*	-470	-	-	*	-442	563	96	467			
September.....	71	*	*	-17	-	-	*	54	939	43	896			
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761			

Source: See Table 1.

(Footnotes on following page.)

CASH INCOME AND OUTGO

Footnotes to Table 3

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

- weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- ⁴ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- ⁵ Adjusted for reclassification of certain repayments of advances from the general fund.
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 4

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

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

- ² See Table 3, footnote 4.
- ³ See Table 7, footnote 1.
- ⁴ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- ⁵ See Table 3, footnote 5.
- p Preliminary.

Footnotes to Table 5

- ¹ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses and beginning with 1959 for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- ² Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- ³ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and

- beginning with fiscal year 1959 excludes voluntary contributions.
- ⁴ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- ⁵ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- ⁶ See Table 3, footnote 5.
- * Less than \$500,000. p Preliminary.

Footnotes to Table 6

- ¹ As dues due and on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- ² Public debt interest due and accrued beginning June 30, 1955, effective date of change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).
- ³ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- ⁴ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

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

Footnotes to Table 7

- ¹ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises include a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts. Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- ² Averaged if amount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

- ³ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- ⁴ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- ⁵ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- ⁶ Market transactions in public debt securities and agency obligations.
- * Less than \$500,000.
- p Preliminary.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities ^{1/}	Balance in account of Treasurer of U. S.	
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance							
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 ^{2/}	
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119	
1961-January.....	588	3,215	115	3,919	247	111	259	376	4,912	83	
February.....	467	4,881	112	5,460	257	64	249	365	6,393	101	
March.....	443	3,933	103	4,079	219	73	190	313	4,874	80	
April.....	633	2,315	115	3,062	199	55	391	407	4,115	81	
May.....	372	3,994	122	4,488	209	74	149	314	5,234	72	
June.....	408	5,453	109	5,969	179	64	222	335	6,769	75	
July.....	415	5,287	148	5,850	225	58	182	346	6,660	67	
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64	
September.....	348	7,754	122	8,225	172	60	198	375	9,031	75	
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68	

Source: Daily Treasury statement.

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

Fiscal year or month	Credits						Total credits	With- drawals	Balance				
	Proceeds from sales of securities 1/			Taxes					End of period	During period			
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by speci- al ar- range- ment) 2/				High	Low	Average	
1954.....	3,457	2,333	6,861	4,30.	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,87	
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991	
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373	
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,487	
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	3,74.	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	~103	
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151	
1960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809	
1961-January.....	318	-	-	-	1,334	56	1,707	3,657	3,215	5,138	2,637	3,414	
February.....	261	-	-	-	3,864	-	4,125	2,458	4,881	4,957	2,976	3,812	
March.....	257	-	-	-	3,490	1,825	5,572	6,921	3,533	4,926	2,310	3,705	
April.....	223	-	743	-	1,142	37	2,145	3,363	2,315	4,321	1,161	~171	
May.....	228	-	-	-	4,149	-	4,377	2,697	3,99	4,801	2,519	3,765	
June.....	220	-	-	1,788	3,594	1,800	7,401	5,943	5,453	5,453	1,250	3,571	
July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739	
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582	
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277	
October	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,34	4,834	5,94	

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.

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

DEBT OUTSTANDING

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

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							Guaranteed securities 1/ (matured)	
	Total 1/	Public debt 2/	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 4/	Total	Public debt			Special notes to - 5/				
								Total	Matured	Monetary Fund	Development Association	Inter-American Development Bank	Other 6/		
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	-	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	-	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	-	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	-	396	1
1960-December...	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	-	401	1
1961-January...	290,196	290,036	160	286,810	286,651	159	3,386	3,385	429	2,498	58	-	-	400	2
February...	290,740	290,544	196	287,384	287,190	195	3,356	3,354	399	2,498	58	-	-	399	2
March.....	287,682	287,471	211	284,268	284,058	210	3,414	3,414	420	2,536	58	-	-	400	1
April.....	288,206	287,987	219	284,849	284,631	218	3,357	3,356	352	2,549	58	-	-	397	1
May.....	290,371	290,146	225	287,070	286,845	225	3,301	3,300	349	2,496	58	-	-	398	1
June.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	-	396	1
July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	-	493	1
August....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	-	491	1
September..	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	-	490	1
October....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1	

Source: Daily Treasury statement.

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

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest-bearing securities 1/	Total public debt 2/	Computed annual interest rate							Guaranteed securities 1/			
	Amount outstanding		Computed annual interest charge				Public debt										
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt			Total	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues				
1954.....	268,990	268,910	6,300	6,298	2,342	2,043	.843	1,928	1,838	2,440	2,751	2,671	2,547				
1955.....	271,785	271,741	6,388	6,387	2,351	2,079	1,539	1,173	1,846	2,480	2,789	2,585	2,590				
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	2,625	2,075	2,485	2,824	2,705	2,606			
1957.....	268,592	268,486	7,328	7,325	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,611				
1958.....	274,798	274,698	7,248	7,245	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622				
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694	2,628			
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772	2,681			
1961.....	285,911	285,672	8,769	8,761	3,072	3,072	3,063	2,584	3,073	3,704	2,829	3,330	2,803	3,144			
1960-December.....	286,975	286,820	8,981	8,976	3,137	3,137	3,188	2,915	4,032	3,772	2,749	3,249	2,785	2,924			
1961-January.....	286,810	286,651	8,924	8,920	3,118	3,118	3,160	2,786	4,032	3,771	2,750	3,253	2,775	2,937			
February.....	287,384	287,190	8,834	8,828	3,081	3,081	3,101	2,787	3,524	3,705	2,750	3,257	2,778	3,013			
March.....	284,268	284,058	8,821	8,815	3,109	3,109	3,140	2,780	3,524	3,720	2,831	3,261	2,791	3,059			
April.....	284,849	284,631	8,789	8,782	3,091	3,091	3,112	2,656	3,524	3,727	2,829	3,265	2,784	3,089			
May.....	287,070	286,845	8,812	8,805	3,075	3,075	3,068	2,629	3,073	3,705	2,829	3,328	2,802	3,112			
June.....	285,911	285,672	8,769	8,761	3,072	3,072	3,063	2,584	3,073	3,704	2,829	3,330	2,803	3,144			
July.....	289,235	288,998	8,849	8,841	3,065	3,048	2,565	3,073	3,703	2,830	3,322	2,811	3,155				
August.....	290,907	290,659	8,950	8,942	3,082	3,072	2,584	3,000	3,662	2,842	3,329	2,835	3,159				
September.....	291,043	290,773	8,993	8,984	3,096	3,096	2,605	3,000	3,657	2,890	3,332	2,827	3,211				
October.....	293,007	292,709	9,059	9,049	3,098	3,098	2,628	3,000	3,636	2,889	3,338	2,815	3,294				

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

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

1/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds" through May 1961; see Table 3.

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

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

DEBT OUTSTANDING

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

End of fiscal year or month	Total interest-bearing public debt	Public issues												Special issues	
		Total public issues	Marketable						Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds	Bank restricted 1/	Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, investment series	Depository bonds	Other 3/	
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
1960-Dec....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346
1961-Jan....	286,651	242,827	189,320	39,744	18,442	51,309	79,776	-	50	53,507	47,243	6,115	136	13	43,824
Feb.....	287,190	243,462	189,919	39,942	11,503	58,661	79,763	-	50	53,544	47,327	6,076	127	14	43,727
Mar.....	284,058	240,057	186,520	36,511	11,503	57,833	80,623	-	50	53,537	47,395	6,005	121	16	44,001
Apr.....	284,631	241,619	188,147	38,213	11,503	57,518	80,864	-	50	53,471	47,420	5,914	121	16	43,012
May.....	286,845	242,342	188,893	38,411	13,338	56,246	80,849	-	50	53,449	47,461	5,850	119	18	44,503
June....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
July....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573
Sept....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890

Source: Daily Treasury statement.

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

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

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

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/
(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs. 7 mos.
1961-January.....	189,320	75,613	70,836	18,684	13,211	10,976	4 yrs. 6 mos.
February.....	189,919	80,054	67,007	18,683	13,203	10,973	4 yrs. 6 mos.
March.....	186,520	76,622	61,007	27,658	10,262	10,970	4 yrs. 7 mos.
April.....	188,147	78,731	60,541	27,654	10,254	10,968	4 yrs. 6 mos.
May.....	188,893	78,896	62,149	26,438	10,245	10,965	4 yrs. 6 mos.
June.....	187,148	81,120	58,400	26,435	10,233	10,950	4 yrs. 6 mos.
July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs. 4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs. 5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs. 8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs. 7 mos.

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

1/ All issues classified to final maturity except partially tax-exempt bonds, which are classified to earliest call date.

DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Govern-ment Life Insurance Fund	High-way Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Rail-road Retirement Account	Unemploy-ment Trust Fund	Other 2/
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	132
1960-December.	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-January..	43,824	647	2,077	342	15,342	112	9,842	1,074	72	5,754	-	3,254	5,159	150
February.	43,727	662	2,091	281	15,238	116	9,915	1,053	71	5,650	-	3,225	5,273	152
March....	44,001	622	2,183	166	15,902	122	9,983	1,056	71	5,619	-	3,199	4,899	180
April....	43,012	567	2,177	70	15,593	127	10,039	1,052	126	5,620	-	3,113	4,343	185
May.....	44,503	551	2,250	182	16,430	134	10,093	1,048	155	5,622	-	3,099	4,749	189
June.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August...	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October..	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.

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

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

* Less than \$500,000.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export Import Bank of Washington ^{2/}	Housing and Home Finance Agency			International Coop- eration Adminis- trator ^{1/}	Recon- struction Finance Corpo- ration ^{2/}	Saint Lawrence Seaway Develop- ment Corpora- tion	Tenn. Valley Author- ity	Veterans' Adminis- tration: Direct loan program	Under Defense Produc- tion Act of 1950 ^{2/}	Other ^{2/}
		Commodity Credit Corporation	Rural Electri- fication Adminis- tration	Secretary: Farmers' Home Adminis- tration programs ^{1/}		Federal National Mortgage Associa- tion ^{4/}	Public Housing Adminis- tration								
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1960-Dec...	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-Jan...	26,451	12,051	3,327	421	1,633	1,140	3,273	32	1,124	-	120	-	1,329	1,980	21
Feb...	26,542	12,056	3,327	480	1,667	1,150	3,251	32	1,124	-	120	-	1,329	1,985	21
Mar...	26,684	12,103	3,327	513	1,672	1,178	3,257	33	1,124	-	120	-	1,329	2,008	21
Apr...	26,986	12,308	3,387	541	1,691	1,196	3,232	35	1,123	-	120	-	1,330	2,001	21
May...	27,471	12,753	3,387	540	1,695	1,241	3,224	40	1,119	-	120	-	1,330	1,999	22
June...	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
July..	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug...	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept...	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct...	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1960 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 484.

^{1/} Through July 1954, consists of notes of the Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.

^{2/} Excludes securities issued under Defense Production Act.

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

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

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

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

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

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

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

DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not
Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks ^{1/}	Federal intermediate credit banks	Federal land banks ^{2/} ^{3/}	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-January.....	7,765	407	1,114	1,438	2,210	-	2,546	50
February.....	7,602	404	942	1,478	2,210	-	2,518	50
March.....	7,429	404	829	1,519	2,210	-	2,416	50
April.....	7,417	402	817	1,590	2,281	-	2,276	50
May.....	7,534	402	955	1,661	2,281	-	2,184	50
June.....	7,765	382	1,055	1,723	2,357	-	2,198	50
July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093 ^r	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,305	445	1,334	1,715	2,431	-	2,281	100

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

^{1/} The proprietary interest of the United States in these banks ended in July 1951.^{2/} The proprietary interest of the United States in these banks ended June 1947.^{3/} Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.
^r Revised.

STATUTORY DEBT LIMITATION

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

and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960); and \$13 billion beginning on July 1, 1961, and ending on June 30, 1962 (act approved June 30, 1961). 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, September 30, 1961
(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 June 30, 1961.....	298,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	293,308
Guaranteed securities held outside the Treasury.....	271
Total amount of securities outstanding subject to statutory debt limitation.....	293,579
Balance issuable under limitation.....	4,421

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities
Outstanding September 30, 1961
(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.....	41,939	-	41,939
Certificates of indebtedness.....	5,509	-	5,509
Treasury notes.....	65,188	-	65,188
Treasury bonds.....	79,289	-	79,289
Total marketable.....	191,925	-	191,925
Nonmarketable:			
Certificates of indebtedness, foreign series.....	450	-	450
U. S. savings bonds (current redemption value).....	47,670	-	47,670
Depository bonds.....	149	-	149
Treasury bonds, investment series.....	5,551	-	5,551
Treasury bonds, R. E. A. series.....	21	-	21
Total nonmarketable.....	53,841	-	53,841
Special issues to Government agencies and trust funds.....	45,007	-	45,007
Total interest-bearing securities.....	290,773	-	290,773
Matured securities on which interest has ceased.....	372	3	375
Debt bearing no interest:			
United States savings stamps.....	50	-	50
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,054	-	2,054
International Development Association series.....	58	-	58
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	145	145
Other debt bearing no interest.....	-	103	103
Total debt bearing no interest.....	2,163	439	2,602
Total public debt.....	293,308	442	293,750
Guaranteed securities: 1/			
Interest-bearing.....	270	-	270
Matured.....	1	-	1
Total guaranteed securities.....	271	-	271
Total public debt and guaranteed securities.....	293,579	442	294,020

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table I.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding September 30, 1961
Other Than Regular Weekly Treasury Bills
(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities				
		Held by -		Total			Held by -		U. S. Govt. investment accounts and Fed. Res. Banks		
		Total	Held by -				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors			
<u>1961</u>											
Oct.....	1-1/2% Note 3.131% Bill	- 10/1/61-EO 10/16/61	52 1,502	98 1,404	52 1,404	<u>1963</u>	Feb.... 2-5/8% Note	- 2/15/63-A	2,839		
Nov.....	2-1/2% Bond	- 11/15/61	6,963	88 6,876	88 6,876	Apr.... 1-1/2% Note	- 4/1/63-EA	533	-		
	Total.....		8,518	186 8,332	186 8,332	May.... 4% Note 3-1/4% Note	- 5/15/63-B 5/15/63-D	1,743 2,753	69 855		
						Aug.... 2-1/2% Bond	- 8/15/63	4,317	30		
						Oct.... 1-1/2% Note	- 10/1/63-EO	506	-		
						Nov.... 4-7/8% Note	- 11/15/63-C	3,011	154		
						Total.....		15,702	1,255		
									14,448		
<u>1962</u>											
Jan.....	2.679% Bill	- 1/15/62	1,502	211 1,291	211 1,291						
Feb.....	3-5/8% Note 4% Note 3-1/4% Note	- 2/15/62-A 2/15/62-D 2/15/62-F	647 1,435 9,098	83 15 4,876	83 15 4,876	<u>1964</u>	Bond	- 2/15/64	3,854		
Mar.....	2.484% Bill (tax ant.)	- 3/23/62	3,503	95 3,408	95 3,408	Feb.... 3% Bond	- 4/1/64-EA	457	140		
Apr.....	1-1/2% Note 2.827% Bill	- 4/1/62-EA 4/15/62	551 2,000	25 304	25 1,697	Apr.... 1-1/2% Note	- 4/1/64-EA	457	-		
May.....	3% Certificate 4% Note	- 5/15/62-A 5/15/62-E	5,509 2,211	1,776 145	1,776 2,066	May.... 4-3/4% Note 3-3/4% Note	- 5/15/64-A 5/15/64-D	4,933 3,893	2,821 273		
June....	2-1/4% Bond 2-3/4% Bond 2/ 2.705% Bill (tax ant.)	- 6/15/59-62 12/15/60-65 6/22/62	3,960 1,485 2,511	419 * 46	3,960 1,485 2,465	Aug.... 5% Note 3-3/4% Note	- 8/15/64-B 8/15/64-E	2,316 5,019	191 1,651		
July....	2.908% Bill	- 7/15/62	2,004	159 1,844	159 1,844	Oct.... 1-1/2% Note	- 10/1/64-EO	490	-		
Aug....	4% Note 3-1/4% Note	- 8/15/62-B 8/15/62-G	158 7,325	- 3,670	158 3,655	Nov.... 4-7/8% Note	- 11/15/64-C	4,195	2,288		
Oct.....	1-1/2% Note	- 10/1/62-EO	590	- 590	- 590	Total.....		25,157	7,366		
Nov.....	3-3/4% Note 3-1/4% Note	- 11/15/62-C 11/15/62-H	1,143 6,082	39 3,368	1,104 2,714				17,791		
Dec.....	2-1/4% Bond	- 12/15/59-62	2,271	384 1,887	384 1,887	Feb.... 2-5/8% Bond	- 2/15/65	6,896	817		
	Total.....		53,985	15,615 38,371	15,615 38,371	Apr.... 1-1/2% Note	- 4/1/65-EA	466	-		
						May.... 4-5/8% Note	- 5/15/65-A	2,113	352		
						Oct.... 1-1/2% Note	- 10/1/65-EO	315	-		
						Total.....		9,790	1,169		
									8,620		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
 Outstanding September 30, 1961
 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		
<u>1966</u>											
April....	1-1/2% Note - 4/1/66-EA	314	-	314		1972	2-1/2% Bond - 6/15/67-72	1,766	181	1,584	
May.....	3-3/4% Bond - 5/15/66	1,213	114	1,099		Sept....	2-1/2% Bond - 9/15/67-72	2,716	339	2,377	
Aug.....	3% Bond - 8/15/66	1,484	134	1,351		Dec....	2-1/2% Bond - 12/15/67-72	3,542	280	3,262	
Nov.....	3-3/8% Bond - 11/15/66	2,438	114	2,324			Total.....	8,024	800	7,224	
	Total.....	5,449	361	5,088							
<u>1967</u>											
June....	2-1/2% Bond - 6/15/62-67	1,464	162	1,302		1974	3-7/8% Bond - 11/15/74	654	136	518	
Nov.....	3-5/8% Bond - 11/15/67	3,604	709	2,894							
	Total.....	5,067	871	4,196							
<u>1968</u>											
May.....	3-7/8% Bond - 5/15/68	2,137	374	1,763		1980	4% Bond - 2/15/80	884	104	780	
Dec.....	2-1/2% Bond - 12/15/63-68	1,818	223	1,595			Nov....	3-1/2% Bond - 11/15/80	1,917	673	1,244
	Total.....	3,955	597	3,358				Total.....	2,801	777	2,024
<u>1969</u>											
June....	2-1/2% Bond - 6/15/64-69	2,637	444	2,193		1983	3-1/4% Bond - 6/15/78-83	1,596	173	1,423	
Oct.....	4% Bond - 10/1/69	1,424	203	1,220			June...	3-1/4% Bond - 5/15/78-83	1,596	173	1,423
Dec.....	2-1/2% Bond - 12/15/64-69	2,556	510	2,046							
	Total.....	6,617	1,158	5,459							
<u>1970</u>											
Mar.....	2-1/2% Bond - 3/15/65-70	2,457	755	1,702		1985	3-1/4% Bond - 5/15/85	1,132	156	976	
<u>1971</u>							May....	4-1/4% Bond - 5/15/75-85	470	114	356
Mar.....	2-1/2% Bond - 3/15/66-71	1,400	377	1,023				Total.....	1,602	270	1,332

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

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

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

2/ Income is partially exempt from income tax.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills
(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
Regular weekly bills:									
1961-July 6.....	{ 1961-Oct. 5 1962-Jan. 4	91 182	1,762.6 922.6	1,100.5 499.9	950.7 469.6	149.8 30.4	45.8 27.2	1,100.1 500.2	14,207.4 14,508.3 2/
July 13.....	{ 1961-Oct. 13 1962-Jan. 11	92 182	2,087.0 1,047.4	1,100.9 500.2	869.0 456.9	231.9 43.2	11.9 2.5	1,100.8 500.1	14,207.4 14,508.4 2/
July 20.....	{ 1961-Oct. 19 1962-Jan. 18	91 182	1,915.6 960.3	1,100.0 499.9	860.2 454.5	239.8 45.4	75.6 33.0	1,100.3 400.2	14,207.1 14,608.1 2/
July 27.....	{ 1961-Oct. 26 1962-Jan. 25	91 182	1,714.7 907.7	1,099.9 500.1	898.1 464.2	201.8 35.9	61.3 41.1	1,100.8 500.1	14,206.1 14,608.1 2/
Aug. 3.....	{ 1961-Nov. 2 1962-Feb. 1	91 182	1,913.2 1,136.2	1,101.3 600.3	890.0 561.4	211.2 38.9	117.7 61.3	1,100.7 600.5 3/	14,208.8 14,607.9 2/
Aug. 10.....	{ 1961-Nov. 9 1962-Feb. 8	91 182	2,003.2 1,093.4	1,100.2 600.2	877.7 560.6	222.5 39.5	53.1 31.6	1,100.6 600.3 3/	14,208.5 14,607.8 2/
Aug. 17.....	{ 1961-Nov. 16 1962-Feb. 15	91 182	2,121.6 1,009.3	1,100.8 600.0	854.5 554.3	246.4 45.7	109.5 52.2	1,100.0 600.5 3/	14,207.3 14,607.3 2/
Aug. 24.....	{ 1961-Nov. 24 1962-Feb. 23	92 183	1,939.6 1,294.5	1,100.8 600.1	871.5 557.3	229.3 42.8	98.2 53.3	1,100.4 600.2 3/	14,207.7 14,607.1 2/
Aug. 31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,820.7 933.8	1,100.3 600.4	900.9 556.3	199.4 44.1	11.9 26.7	1,000.9 600.2 3/	14,307.1 14,607.3 2/
Sept. 7.....	{ 1961-Dec. 7 1962-Mar. 8	91 182	2,221.8 1,102.4	1,109.1 595.2	919.5 557.0	189.6 38.2	11.7 29.1	1,100.6 600.4 3/	14,315.5 14,602.1 2/
Sept. 14.....	{ 1961-Dec. 14 1962-Mar. 15	91 182	2,136.2 1,075.5	1,101.0 600.6	852.4 550.7	248.6 49.9	13.7 2.0	1,100.6 600.1 3/	14,315.9 14,602.6 2/
Sept. 21.....	{ 1961-Dec. 21 1962-Mar. 22	91 182	2,098.7 1,143.6	1,099.8 600.2	841.2 547.7	258.6 52.5	110.5 62.5	1,101.1 600.2 3/	14,314.6 14,602.6 2/
Sept. 28.....	{ 1961-Dec. 28 1962-Mar. 29	91 182	2,175.1 1,271.7	1,100.2 600.1	901.2 557.5	199.0 42.6	83.4 51.6	1,100.0 600.2 3/	14,314.8 14,600.5 2/
Oct. 5p.....	{ Jan. 4 Apr. 5	91 182	1,606.0 1,304.9	1,100.3 600.2	923.2 559.8	177.1 40.5	68.7 51.9	1,100.5 600.2 3/	14,314.5 14,602.5 2/
Oct. 13p.....	{ Jan. 11 Apr. 12	90 181	2,107.4 1,101.2	1,100.4 600.1	887.0 547.8	213.4 52.4	120.7 2.9	1,100.9 600.5 3/	14,314.0 14,602.4 2/
Oct. 19p.....	{ Jan. 18 Apr. 19	91 182	2,221.0 1,112.7	1,100.2 600.4	858.6 540.2	241.6 60.2	113.2 3.0	1,100.0 500.4 3/	14,314.2 14,702.2 2/
Oct. 26p.....	{ Jan. 25 Apr. 26	91 182	1,038.0 1,251.5	1,101.3 600.1	889.4 540.7	211.9 59.4	130.5 53.3	1,009.9 500.2 3/	14,315.6 14,802.1 2/
Tax anticipation bills:									
1961-April 3.....	1961-Sept. 22	172	3,896.4	1,502.4	2,282.2	220.7	-	3,503.8 4/	3,008.7
July 26.....	1962-Mar. 23	240	5,148.9	3,502.9	2,989.3	513.6	-	-	3,005.8
Sept. 27.....	June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	1,502.9 5/	6,013.7
Other bills:									
1960-July 15.....	1961-July 15	365	3,035.6	1,500.5	1,321.0	179.5	120.7	2,000.9	2,011.6
Oct. 17.....	Oct. 16	364	3,301.9	1,502.2	1,311.7	140.5	14.7	2,004.6	2,507.2
1961-Jan. 15.....	1962-Jan. 15	365	3,078.0	1,501.7	1,353.4	148.3	92.1	1,001.7	6,505.1
Apr. 15.....	Apr. 15	365	4,116.5	2,000.5	1,821.6	178.4	18.0	2,004.8	6,504.8
July 15.....	July 15	365	4,174.1	2,003.5	1,794.5	211.0	9.6	1,504.7	7,007.8
Oct. 16p.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,504.5	7,504.1

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 \$300,000 or less, and for 26-week issues, beginning June 11, 1960, 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 term ending at maturity is stipulated in each offering announcement.

3/ Includes "strip" bills issued June 14, 1961.

4/ June 22, 1961, maturity.

5/ September 22, 1961, maturity.

(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 $\frac{1}{2}$	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{2}$	Price per hundred	Equivalent rate $\frac{1}{2}$
<u>Regular weekly bills:</u>		(Percent)		(Percent)		(Percent)
1961-July 6.....	{ 99.417 98.743	2.305 2.486	99.429 1/ 98.764	2.259 2.445	99.407 98.733	2.346 2.506
July 13.....	{ 99.407 98.730	2.322 2.512	99.413 8/ 98.736	2.297 2.500	99.403 98.726	2.336 2.520
July 20.....	{ 99.444 98.794	2.200 2.385	99.451 98.801	2.172 2.372	99.437 98.784	2.227 2.405
July 27.....	{ 99.433 98.763	2.244 2.446	99.450 98.784 2/ <td>2.176 2.405</td> <td>99.425 98.753</td> <td>2.275 2.467</td>	2.176 2.405	99.425 98.753	2.275 2.467
Aug. 3.....	{ 99.419 98.707	2.299 2.557	99.426 98.717 10/	2.271 2.538	99.415 98.702	2.314 2.567
Aug. 10.....	{ 99.402 98.677	2.366 2.617	99.411 98.686 11/	2.330 2.599	99.398 98.673	2.382 2.625
Aug. 17.....	{ 99.366 98.602	2.519 2.765	99.369 12/ 98.616 13/	2.496 2.738	99.360 98.594	2.532 2.781
Aug. 24.....	{ 99.360 98.580	2.504 2.793	99.368 14/ 98.596	2.473 2.762	99.356 98.578	2.520 2.797
Aug. 31.....	{ 99.413 98.677	2.321 2.617	99.425 98.691	2.275 2.589	99.407 98.663	2.346 2.645
Sept. 7.....	{ 99.395 98.639	2.392 2.692	99.402 15/ 98.650	2.366 2.670	99.393 98.633	2.401 2.704
Sept. 14.....	{ 99.412 98.643	2.328 2.685	99.418 16/ 98.654	2.302 2.662	99.408 98.636	2.342 2.698
Sept. 21.....	{ 99.428 98.644	2.262 2.681	99.432 98.652 17/	2.247 2.666	99.425 98.636	2.275 2.698
Sept. 28.....	{ 99.435 98.637	2.234 2.697	99.444 98.644	2.200 2.682	99.429 98.631	2.259 2.708
Oct. 5p.....	{ 99.418 98.643	2.302 2.683	99.435 98.650 18/	2.235 2.670	99.408 98.641	2.342 2.688
Oct. 13p.....	{ 99.403 98.561	2.389 2.684	99.410 19/ 98.660 20/	2.360 2.665	99.401 98.646	2.396 2.693
Oct. 19p.....	{ 99.398 98.618	2.382 2.734	99.405 98.624 21/	2.354 2.722	99.395 98.613	2.393 2.744
Oct. 26p.....	{ 99.412 98.631	2.325 2.708	99.417 98.638	2.306 2.694	99.410 98.629	2.334 2.712
<u>Tax anticipation bills:</u>						
1961-Apr. 3.....	98.818	2.473	98.863 22/	2.380	98.810	2.491
July 26.....	98.344	2.484	98.400 23/	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.042 24/	2.630	97.975	2.720
<u>Other bills:</u>						
1960-July 15.....	96.690	3.265	96.740 25/	3.215	96.665	3.289
Oct. 17.....	96.834	3.131	96.891	3.075	96.815	3.150
1961-Jan. 15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.171 26/	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16p.....	96.992	2.975	97.037 27/	2.930	96.979	2.988

^{6/} Bank discount basis.^{7/} Except \$7,000 at 99.433.^{8/} Except \$100,000 at 99.417.^{9/} Except \$100,000 at 98.796.^{10/} Except \$100,000 at 98.736.^{11/} Except \$100,000 at 98.690.^{12/} Except \$200,000 at 99.425, \$200,000 at 99.417, and \$1,000 at 99.378.^{13/} Except \$100,000 at 98.660.^{14/} Except \$300,000 at 99.373.^{15/} Except \$300,000 at 99.417.^{16/} Except \$75,000 at 99.430.^{17/} Except \$100,000 at 98.654.^{18/} Except \$100,000 at 98.656.^{19/} Except \$128,000 at 99.431, and \$300,000 at 99.415.^{20/} Except \$700,000 at 98.677, and \$150,000 at 98.668.^{21/} Except \$200,000 at 98.660, \$260,000 at 98.655, and \$600,000 at 98.639.^{22/} Except \$200,000 at 98.901, \$200,000 at 98.882, and \$1,500,000 at 98.872.^{23/} Except \$200,000 at 98.413.^{24/} Except \$200,000 at 98.400, \$200,000 at 98.384, \$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.^{25/} Except \$5,000,000 at 96.776, and \$5,000,000 at 96.750.^{26/} Except \$1,500,000 at 97.182.^{27/} Except \$100,000 at 97.070.

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PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
1953-Apr. 23.....	1953-July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	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	99
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	99
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959-Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12 June 11	91 182	2,407 1,073	1,600 400	2.805 3.081	200
Dec. 18.....	{ Mar. 19 June 18	91 182	2,476 764	1,600 400	2.904 3.095	200
Dec. 26.....	{ Mar. 26 June 25	90 181	2,394 834	1,601 400	2.739 3.017	201
1959-Jan. 2.....	{ Apr. 2 July 2	90 181	2,479 755	1,600 400	2.690 2.920	199
Jan. 8.....	{ Apr. 9 July 9	91 182	2,508 680	1,599 400	2.678 2.959	199
Jan. 15.....	{ Apr. 16 July 16	91 182	2,178 734	1,600 401	2.808 3.034	197

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date					
1959-Mar. 5.....	{ 1959- June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	2.816 3.111	
Mar. 12 2/.....	{ June 11 Sept. 10	91 182	2,254 97	1,301 400	3.062 3.375	
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,101 400	2.763 3.058	
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	
Aug. 13.....	{ 1959- Nov. 12 1960- Feb. 11	91 182	1,866 875	1,200 400	3.150 3.691	
Aug. 20.....	{ 1959- Nov. 19 1960- Feb. 18	91 182	1,853 790	1,200 400	3.417 3.792	
Aug. 27.....	{ 1959- Nov. 27 1960- Feb. 25	92 182	1,764 693	1,200 400	3.824 4.152	
1960-May 19.....	{ 1960- Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	
1961-Jan. 19.....	{ 1961- Apr. 20 July 20	91 182	1,889 995	1,101 400	2.358 2.530	
Jan. 26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	
Feb. 2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497	
Mar. 30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.476	
Apr. 6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.47 2.658	
Apr. 13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.450	
May 4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417	
May 11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.32 2.443	
July 20.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385	
Aug. 31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,821 934	1,100 600	2.321 2.617	
Oct. 19p.....	{ Jan. 18 Apr. 19	91 182	2,221 1,112	1,100 600	2.382 2.734	
Oct. 26p.....	{ Jan. 25 Apr. 26	91 182	2,038 1,252	1,101 600	2.325 2.708	

Source: See Table 2. Information in Table 3 covers bill offerings January 1, 1953, through October 31, 1961.

1 Equivalent average rate on bank discount basis.

2 Beginning March 1, 1961, the 13-week bills represent additional issues of bills with an original maturity of 16 weeks.

P Preliminary.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Units 3/	Exchange	For cash 2/	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/	4/1/53	1-1/2% Note	4/1/58-EA	5y	-	383	-	383
4/13/53	5/1/53	3-1/4% Bond	6/15/78-83	10y 1 1/2m	5,250	418 6/	1,188	418 6/ 2/
5/20/53	6/1/53	2-5/8% Certificate	6/1/54-B	1y	-	4,858	-	4,858
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. 2/	8m	8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate	8/15/54-D	1y	-	2,788	-	2,788
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 1,997	- -	{ 4,724 2,997 } 100
2/	10/1/53	1-1/2% Note	10/1/58-EO	5y	-	121	-	121
10/28/53	11/9/53	2-3/4% Bond	9/15/61	7y 10m	12,543	-	2,239	-
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note 2-1/2% Bond	12/15/54-B 12/15/58 - Reopening	1y 1/2m 5y 1/2m	- -	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/	4/1/54	1-1/2% Note	4/1/59-FA	5y	-	119	-	119
5/4/54	5/17/54	1-7/8% Note	2/15/59-A	4y 9m	9,750	-	2,205	-
5/5/54	{ " " 5/17/54	1-1/8% Certificate	5/17/55-B	" "	-	2,897	-	{ 2,897 } 100
7/21/54	8/2/54	1% Certificate	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-
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 1/2m	8,190	-	4,155	-
2/	10/1/54	1-1/2% Note	10/1/59-EO	5y	-	99	-	99
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1/8% Certificate 1-1/4% Certificate 2-1/2% Bond	8/15/55-D - Reopening 12/15/55-E 8/15/63	8m 1y 8y 8m	- - -	4,919 5,359 6,755	- - -	{ 4,919 5,359 6,755 } 100
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note 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. 2/	2 1/2m	7,938	-	3,210	-
2/	4/1/55	1-1/2% Note	4/1/60-EA	5y	-	198	-	198
5/3/55	5/17/55	2% Note	8/15/56-B	1y 3m	3,989	3,174	2,532	3,174
7/8/55	7/18/55	1-7/8% Certificate	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-
7/11/55	2/15/55	3% Bond	2/15/55 - Reopening	39y 7m	1,720	-	821	-
7/20/55	{ 8/1/55 5/17/55	2% Certificate 2% Note	6/22/56-B - Tax ant. 2/ 8/15/56-B - Reopening	10 1/2m 1y	- -	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. 2/	8m	8,778	-	2,970	-
2/	10/1/55	1-1/2% Note	10/1/60-EO	5y	-	278	-	278
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	-	1,5C1	-
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate 2-7/8% Note	2/15/57-A 6/15/58-A - Reopening	11 1/2m 2y 3m	- -	7,219 2,109	- -	{ 7,219 2,109 } 100
2/	4/1/56	1-1/2% Note	4/1/61-EA	5y	-	144	-	144
7/16/56	7/16/56	2-3/4% Note	8/1/57-D	ly 1/2m	-	12,056	-	12,056
8/6/56	8/15/56	2-3/4% Certificate	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-
2/	10/1/56	1-1/2% Note	10/1/61-EO	5y	-	332	-	332
10/10/56	10/17/56	2.627% Bill	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate 3-1/4% Certificate	6/24/57-C - Tax ant. 2/ 10/1/57-D	6 1/2m 10m	- -	1,312 7,271	- -	{ 1,312 7,271 } 100
12/12/56	12/17/56	2.58% Bill	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,000	-

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	
(In millions of dollars)							
1/11/57	1/16/57	3.305% Bill	- 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/
2/4/57	2/15/57	3-3/8% Certificate	- 2/14/58-A	ly	-	8,414	8,414 1,464 } 100
	2/15/57	3-1/2% Note	- 5/15/60-A	3y 3m	-	1,464	
2/7/57	2/15/57	3.231% Bill	- 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/
3/18/57	2/15/57	3-3/8% Certificate	- 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437
	2/15/57	3-1/2% Note	- 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942
2/ 5/57	4/1/57	1-1/2% Note	- 4/1/62-EA	5y	-	551	-
5/6/57	5/1/57	3-1/2% Certificate	- 4/15/58-B	11 1/2m	-	2,351	2,351 647 } 100
	5/1/57	3-5/8% Note	- 2/15/62-A	4y 9 1/2m	-	647	
5/22/57	5/27/57	2.825% Bill	- 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501
6/26/57	7/3/57	3.485% Bill	- 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002
7/22/57	8/1/57	3-5/8% Certificate	- 12/1/57-E	4m	-	9,871	9,871 10,487 2,509 } 100 4/
	8/1/57	4% Certificate	- 8/1/58-C	ly	-	10,487	
	8/1/57	4% Note	- 8/1/61-A 2/	4y	-	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	3,077	-	933
	9/26/57	4% Note	- 8/15/62-B 2/	4y 11m	6,121	-	2,000
	10/1/57	4% Bond	- 10/1/69	ly	4,648	-	657
	10/1/57	1-1/2% Note	- 10/1/62-E0	5y	-	590	-
11/20/57	11/29/57	3-3/4% Note	- 11/15/62-C	4y 11 1/2m	7,786	-	1,143
	12/2/57	3-7/8% Bond	- 11/15/74	16y 11 1/2m	3,817	-	654
11/21/57	12/1/57	3-3/4% Certificate	- 12/1/58-D	ly	-	9,833	-
12/3/58	2/14/58	2-1/2% Certificate	- 2/14/59-A	ly	-	9,770	9,770 3,854 1,727 } 100
	2/14/58	3% Bond	- 2/15/64	6y	-	3,854	
	2/14/58	3-1/2% Bond	- 2/15/90	32y	-	1,727	
2/28/58	2/28/58	3% Bond	- 8/15/66	8y 5 1/2m	6,715	-	1,484
2/ 4/58	4/1/58	1-1/2% Note	- 4/1/63-EA	5y	-	533	-
4/7/58	4/15/58	2-5/8% Note	- 2/15/63-A	4y 10m	15,741	-	3,971
6/3/58	6/3/58	3-1/4% Bond	- 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135
6/4/58	6/15/58	1-1/4% Certificate	- 5/15/59-B	11m	-	1,817	1,817 7,388 } 100
	6/15/58	2-5/8% Bond	- 2/15/65	6y 8m	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate	- 8/1/59-C	ly	-	13,500	-
7/29/58	8/6/58	1-1/2% Certificate	- 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567
2/ 10/58	10/1/58	1-1/2% Note	- 10/1/63-E0	5y	-	50*	-
9/29/58	10/8/58	3.25% Bill	- 5/15/59 - Special at fixed price	219d	5,805	-	4,735
	10/10/58	3-1/2% Note	- 11/15/59-B	ly 1m	2,686	-	1,184
11/14/58	11/20/58	2.999% Bill	- 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997
11/19/58	12/1/58	3-3/8% Certificate	- 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	7,711 4,078 } 100
	12/1/58	3-5/8% Note	- 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	
1/12/59	1/21/59	3-1/4% Note	- 5/15/60-B - Issued at 99-3/4	ly 4m	5,508	-	2,738
	1/23/59	4% Bond	- 2/15/80 - Issued at 99.00	2ly 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 1,435 } 100
	2/15/59	4% Note	- 2/15/62-D - Issued at 99.993	3y	-	1,435	
2/11/59	2/16/59	3.293% Bill	- 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502
3/23/59	4/1/59	4% Note	- 5/15/63-B	4y 1 1/2m	3,052	-	1,743
	10/1/57	4% Bond	- 10/1/69 - Reopening	10y 6m	1,502	-	619
2/ 4/59	4/1/59	1-1/2% Note	- 4/1/64-EA	5y	-	457	-
3/26/59	4/1/59	3.386% Bill	- 1/15 60 - At auction	289d	3,445	-	2,006
5/6/59	5/11/59	3.835% Bill	- 4/15/60 - At auction	340d	3,461	-	2,003
5/7/59	5/15/59	3.565% Bill	- 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500
5/11/59	5/15/59	4% Certificate	- 5/15/60-B - Issued at 99.95	ly	-	1,269	-

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill	- 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-
7/8/59	7/15/59	4.728% Bill	- 7/15/60 - At auction	366d	3,173	-	2,001	-
7/20/59	7/20/59	4-3/4% Note	- 5/15/64-A	4y 10m	-	4,184	-	4,184
	8/1/59	4-3/4% Note	- 8/15/60-C	12 $\frac{1}{2}$ m	-	9,561	-	9,561
8/13/59	7/8/59	3.719% Bill	- 3/22/60 - Tax ant. 8/ (At auction)	216d	3,216	-	999	-
	10/1/59	1-1/2% Note	- 10/1/64-EO (Reopening)	5y	-	490	-	490
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y 10m	11,125	-	2,316	-
10/14/59	10/21/59	4.783% Bill	- 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-
11/2/59	11/15/59	4-3/4% Certificate	- 11/15/60-C	1y	-	7,037	-	7,037
	11/15/59	4-7/8% Note	- 11/15/63-C	4y	-	3,011	-	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/
11/24/59	12/2/59	4.860% Bill	- 10/17/60 - At auction	320d	3,965	-	2,007	-
1/5/60	10/21/59	4.726% Bill	- 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-
1/12/60	1/15/60	5.067% Bill	- 1/15/61 - At auction	1y	2,303	-	1,504 40/	-
2/1/60	2/15/60	4-7/8% Certificate	- 2/15/61-A	1y	-	6,938	-	6,938
	2/15/60	4-7/8% Note	- 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195
2/	4/1/60	1-1/2% Note	- 4/1/65-EA	5y	-	466	-	466
	4/4/60	4-1/4% Bond	- 5/15/75-85	25y 1 $\frac{1}{2}$ m	370	-	470	-
		4-5/8% Note	- 5/15/62-E	2y 1m	6,715	-	2,211	-
4/12/60	4/15/60	4.608% Bill	- 4/15/61 - At auction	1y	2,001	-	2,001 40/	-
5/2/60	5/15/60	4-3/8% Certificate	- 5/15/61-B	1y	-	3,674	-	3,674
	5/15/60	4-5/8% Note	- 5/15/65-A	5y	-	2,113	-	2,113
6/8/60	6/23/60	3-3/4% Note	- 5/15/64-D	3y 11m	-	4,556	-	3,893
	6/23/60	3-7/8% Bond	- 5/15/68	7y 11m	-	320	-	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	1y	3,036	-	1,501 40/	-
8/1/60	8/15/60	3-1/8% Certificate	- 8/1/61-C	11 $\frac{1}{2}$ m	17,389 44/	-	{ 2,078 } 44/ { 5,751 } 46/ { 1,044 } 48/ { 2,343 }	{ 44/ } 46/ { 48/ } 48/ { 2,343 }
	6/23/60	3-7/8% Bond	- 5/15/68 - Reopening	7y 9m	5,183	-		
2/	10/1/60	1-1/2% Note	- 10/1/65-EO	5y	-	315	-	315
	9/12/60	3-1/2% Bond	- 11/15/80	20y 1 $\frac{1}{2}$ m	-	643	-	643
		3-1/2% Bond	- 2/15/90 - Reopening	29y 4 $\frac{1}{2}$ m	-	993	-	993
		3-1/2% Bond	- 11/15/98	38y 1 $\frac{1}{2}$ m	-	2,343	-	2,343
10/11/60	10/17/60	3.131% Bill	- 10/16/61 - At auction	1y	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	3-1/4% Note	- 2/15/62-F	1y 3m	-	9,098	-	9,098
	11/15/60	3-3/4% Bond	- 5/15/66	5y 6m	-	1,213	-	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/
1/11/61	1/15/61	2.679% Bill	- 1/15/62 - At auction	1y	3,078	-	1,502 40/	-
2/6/61	2/15/61	3-1/4% Note	- 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/ 52/
3/20/61	3/15/61	3-3/8% Bond	- 11/15/66	5y 8m	-	2,438p	-	2,438p
	3/15/61	3-5/8% Bond	- 11/15/67	6y 8m	-	3,604p	-	3,604p
2/	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	1y	4,116	-	2,000 40/	-
5/1/61	5/15/61	3% Certificate	- 5/15/62-A	1y	13,819 55/	-	3,728	1,781 55/ 55/
	5/15/61	3-1/4% Note	- 5/15/63-D	2y	12,947 55/	-	1,903	851 55/ 55/
6/8/61	6/14/61	2.308% Bills	- { 8/3/61 } - "Strip" of 18 series 28/ (At auction)	109.6d (Average)	4,673	-	1,802	-
7/11/61	7/15/61	2.908% Bill	- 7/15/62 - At auction	1y	4,174	-	2,004 40/	-
7/17/61	8/1/61	3-1/4% Note	- 11/15/62-H	1y 3 $\frac{1}{2}$ m	-	6,082p	-	6,082p
	8/1/61	3-3/4% Note	- 8/15/64-E	3y 3 $\frac{1}{2}$ m	-	5,019p	-	5,019p
7/20/61	7/26/61	2.484% Bill	- 5/15/68 - Reopening Issued at 99.375	6y 9 $\frac{1}{2}$ m	-	7,604p	-	7,604p

Footnotes on following page.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio	
				Cash 3/	Exchange 4/	For cash 3/	In exchange 4/		
9/11/61	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond	-	11/15/80 - Reopening	19y 2m	-	1,272p	100 52/	
		3-1/2% Bond	-	2/15/60 - Reopening	28y 5m	-	1,297p		
		3-1/2% Bond	-	11/15/68 - Reopening	37y 2m	-	1,186p		
9/20/61	9/27/61	2.705% Bill	-	6/22/64 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-
10/1/61	10/1/61	1-1/2% Note	-	10/1/66-EC	5y	-	17	-	17
	5/15/61	3-1/4% Note	-	5/15/63-D - Reopening Issued at 99.875	ly 7m	5,684p	-	2,276p	-
10/10/61	10/16/61	2.175% Bill	-	10/15/62 - At auction	ly	3,756p	-	2,003p 40/	-
11/6/61	{ 11/15/61 11/15/61 11/15/61	3-1/4% Note	-	1/15/63-E	ly 3m	-	3,642p	100 62/	
		3-3/4% Bond	-	1/15/64 - Reopening Issued at 94.76	ly 1m	-	2,382p		
		3-7/8% Bond	-	11/15/74 - Reopening Issued at 99.00	13y	-	517p		
11/4/61	11/15/61	2.27% Bills	-	{ 11/7/61 "Strip" of 8 series 41/ (At auction) 1/25/62 } 4	46.5d (Average)	1,519p	-	800p	-

Footnotes to Table 4

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 October 31, 1961.

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

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

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

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

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

11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription. Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

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

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

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

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

- 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. Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 19/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 20/ 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.
- 21/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 22/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 23/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 24/ 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.
- 25/ 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.
- 26/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 10 percent but in no case less than \$10,000. 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.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

- 20/ 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.
- 21/ 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.
- 22/ 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.
- 23/ 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.
- 24/ 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.
- 25/ 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).
- 26/ 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.
- 27/ 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.
- 28/ 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.
- 29/ 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 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- 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 \$790 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%. 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 \$362,000.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million; those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$80.4 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 by Government investment accounts to the 3-1/4% notes, \$4 million to the 3-3/4% bonds of 1966, and \$136 million to the 3-3/4% bonds of 1974.
- p Preliminary.

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		Allotments by investor classes									State and local governments 2/	Dealers and brokers	All other 6/	
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	Pension and retirement funds	Other funds				
		For cash	In exchange for other securities								n.a.	n.a.				
2/15/53	{2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114	3,698	2,279	187	150	55	3/	3/	230	152	1,363			
		-	620	3 444	6	9	20		3/	3/	13	100	25			
5/1/53	3-1/4% Bond 6/15/58-83	{1,188	-	118	131	261	98	99	3/	3/	75	158	248			
6/1/53	2-5/8% Cert. 6/1/54-B	-	418	1	1	287	19	13	3/	3/	12	*	85			
6/3/53	2.383% Bill 1 9/18/53 8/	800	-	4,858	1,153	2,015	98	113	77	3/	366	162	874			
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81		
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192		
9/15/53	{2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185		
		-	2,997	-	2,276	42	140	86	155	3	2	40	188	65		
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64		
12/1/53	{1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 8/	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209		
		-	1,748	5	1,174	43	61	52	110	13	1	26	169	94		
2/15/54	{1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218		
		-	11,177	10	8,733	209	467	218	535	92	7	163	450	293		
3/22/54	.956% Bill 1 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		
		-	2,897	-	1,982	41	74	23	247	20	1	103	276	130		
		-	3,886	1,686	986	68	28	4	558	6	-	294	76	180		
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85		
8/15/54	{1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238		
		-	3,806	10	3,091	54	100	31	120	18	2	68	182	130		
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117		
12/15/54	{1-1/8% Cert. 8/15/55-D 2/ 1-1/8% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34		
		-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284		
		-	6,755	-	5,503	144	226	142	152	37	11	156	240	144		
2/15/55	{1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220		
		-	7,792	1	2,704	69	123	43	329	3	*	128	232	160		
		-	1,924	1	1,190	70	130	44	84	10	1	23	354	17		
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29		
5/17/55	2% Note 8/15/56-B	{2,532	-	-	1,747	36	10	4	545	2	4	21	62	101		
		-	3,174	1,686	614	53	19	6	355	22	*	203	82	134		
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29		
7/20/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60		
8/1/55	{2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	-	1,486	-	387	29	21	10	666	5	2	96	222	48		
		-	6,841	5,754	400	64	32	9	205	31	3	151	7	185		
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42		
12/1/55	{2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234		
		-	2,283	1	1,099	52	62	37	478	24	1	261	137	131		
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
3/5/56	{2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288		
		-	2,109	18	903	35	32	34	548	13	-	195	191	140		
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426		
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12		
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	15	358	48	7	4	589	3	-	99	60	129		
		-	7,271	6,135	554	66	10	9	198	7	*	161	23	108		
12/17/56	2.585% 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	3.305% Bill 6/24/57-B 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
		-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
2/15/57	{3.231% Bill 6/24/57-B 8/ 3-3/8% Cert. 2/14/58-A	1,750 10/	-	n.a.	5,708	1,159	116	48	26	573	49	1	448	168	118	
		-	1,464	131	725	21	47	31	114	14	2	64	205	110		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		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	Other funds	n.a.	n.a.	n.a.	n.a.	
3/28/57	3-3/8% Cert. 3-1/2% Note	2/14/58-A 5/15/60-A	2/ 2/	{ 2,437 942	- 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	14 6	
5/1/57	3-1/2% Cert. 3-5/8% Note	4/15/58-B 2/15/62-A	- -	2,351 365	112 166	1,042 14	25 3	62 3	14 3	487 45	42 1	*	272 9	91 9	204 12	
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
8/1/57	3-5/8% Cert. 4% Cert. 4% Note	12/1/57-E 8/1/58-C 8/1/61-A	100 11/ 100 11/ 100 11/	9,871 10,487 2,509	7,991 6,822 1,394	650 1,606 68	50 170 54	27 56 48	17 45 43	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.a.	n.a.	n.a.	n.a.	
9/26/57	4% Cert. 4% Note	8/1/58-C 8/15/62-B	2,933 2,000	- -	100 1,450	756 93	23 31	2 50	1 49	22 49	2 5	*	10 6	2 2	15 39	
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15	
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59	
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	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 2,780 82	1,404 81 87	171 52 176	70 42 68	18 42 113	1,095 163 47	39 44 10	2 1 77	588 81 461	173 81 86	458 256 86	
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133	
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235	
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141	
6/15/58	1-1/4% Cert. 2-5/8% Bond	5/15/59-B 2/15/65	- -	1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	*	191 190	47 4	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.a.	n.a.	n.a.	n.a.	
12/1/58	3-3/8% Cert. 3-5/8% Note	11/15/59-E 5/15/61-B	- -	7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 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 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2	515	207	565	
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/1/59	4% Note 4% Bond 3.386% Bill	5/15/63-B 10/1/69 2/ 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.a.		
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 -	-	539 155	14 367	4 33	1 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	- -	7,037 3,011	5,070 97	795 1,634	98 140	23 118	43 130	505 261	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 2/	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	

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		Allotments by investor classes									
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Dealers and brokers	All other 6/
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. 2/15/61-A 4-7/8% Note 11/15/64-C	- -	6,938 4,195	3,656 2,031	1,039 1,207	132 120	104 107	30 56	1,121 180	43 26	4 35	397 43	111 301 259 131
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
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. 5/15/61-B 4-5/8% Note 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	270 458 186 124
6/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 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	144 280 16 20
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*
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. 8/1/61-C 3-7/8% Bond 5/15/68 2/	12/	2,078 11,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 117 88 93
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	- - -	643 993 2,343	131 216 236	96 54 71	26 23 691	146 253 565	86 172 31	17 7 39	9 18 222	20 50 174	31 24 70 65 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 2/15/62-F 3-3/4% Bond 5/15/66	- -	9,098 1,213	5,102	1,698	125	84	40	971	35	2	429	357 255
12/15/60	4% Bond 10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*
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 12/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388 443
3/15/61	{ 3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67	- -	2,438p 3,604p	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 150 198 358
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. 5/15/62-A 3-1/4% Note 5/15/63-D	12/	3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	419 157	35 12	6 3	414 343	257 350 129 197
6/14/61	2.308% Bills { 8/3/61-14/	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	*
8/1/61	{ 3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 2/	- - -	6,082p 5,019p 746p	3,386 1,600 58	1,241 2,203 309r	107 92 45	77 64 32	28 55 29	382 145 16	17 12 7	1 5 9	407 100 21	169 267 441 302 169 51r
9/15/61	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	- - -	1,272p 1,297p 1,186p	480 161 290	63 80 49	34 23 27	365 535 448	73 190 95	8 10 5	13 17 3	64 120 94	94 8 66 33 64 91	
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/	2,295p	-	100	2,056	9	7	2	20	2	*	3	82 14
10/16/61	2.975% Bill 10/15/62	2,003p 12/	-	111	939	9	3	3	131	3	3	19	667 115

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.

9/ Reopening of earlier issue.

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

11/ Issued in special allotment to Government investment accounts.

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

13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings for the new issues but were permitted to present them in payment, in whole or in part in cash or by exchange. For further details see applicable footnotes to Table 4.

14/ Offering consisted of an additional \$100 million each of eighteen series of outstanding weekly bills issued in a "strip" on June 14, 1961. See also Table 4.

* Less than \$500,000.

p Preliminary.

n.e. Not available. r Revised.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	{ 2-5/8% Certificate - 6/1/54-B }
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.840% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
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 2/	-	-	-	
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 2/ }
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 2,237 }	78	
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 2/	-	-	-	{ 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	
5/17/54	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	Total.....		4,858	-	4,858	{ 1,786 2,897 }	175	
			7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
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	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
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	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	
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 1-5/8% 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 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2/ 2% Note - 8/15/56-B 2/ }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	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 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	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	{ 11,528 528 }	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	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 - 6/24/57-12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 12/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 12/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	{ 3-3/8% Certificate - 2/14/58-A }
Total.....			10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 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-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
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
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond
	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
6/15/58	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
1/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	8,315 579	876	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	3,048 856	1,199	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	Total.....		14,872	-	14,872	12,798	2,075	11,363 of 3-3/4% Certificate 1,435 of 4% Note
3/24/59	1-1/2% Certificate - 3/24/59-D	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 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	9,128 4,152	221	4-3/4% Note - 3/15/60-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-C 4,184 of Note - 5/15/64-A
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 } 306		{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C }
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 } 223		{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C }
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note }
12/22/59	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 3.719% Bill }	{ 3/22/60 3/22/60 }	{ 7/8/59 7/8/59 }	{ 3,005 999 }	{ 3,005 2/ 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 4.726% Bill }	{ 6/22/60 6/22/60 }	{ 10/21/59 10/21/59 }	{ 2,002 2,016 }	{ 2,002 2/ 2,016 2/ }	-	-	
6/23/60 <u>20/</u>	2-1/2% Bond	- 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	{ 3,893 320 }	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill	- 7/15/60	7/15/59	2,001	2,001 18/	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561		9,561 22/	{ 5,751 28 } 3,781 23/		{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/ }
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 <u>20/</u>	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 <u>20/</u>	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	{ 5,000 28/ }	{ 1,292p 1,180p 1,131p } -		{ 3-5/8% Bond - 11/15/67 }
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-				
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-				
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 28/	2,438p	-	3-3/8% Bond - 11/15/66
	Total.....		19,436	-	8,000	6,041p	-	{ 2,438p of 3-3/8% Bond 3,604p of 3-5/8% Bond }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security ^{1/}			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash ^{2/}	
(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60 3,512	3,512 ^{3/}	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56 144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60 2,001	2,001 ^{18/}	-	-	-	
	4-3/8% Certificate	- 5/15/61-B	5/15/60 3,674	3,674	{ 54 22 } 3,599	{ 3% Certificate - 3-1/4% Note - } 5/15/62-A		
5/15/61	3-5/8% Note	- 5/15/61-B	12/1/58 4,078	4,078	{ 1,727 829 }	{ 3% Certificate - 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/}	-	-	-	
	3-1/8% Certificate	- 8/1/61-C	8/15/60 7,829	- 7,829	{ 4,560p 3,049p 131p } 88p	{ 3-1/4% Note - 3-3/4% Note - 3-7/8% Bond - } 8/15/64-E		
	4% Note	- 8/1/61-A	8/1/57 2,136	- 2,136	{ 658p 991p 289p } 198 p	{ 3-1/4% Note - 3-3/4% Note - 3-7/8% Bond - } 5/15/68		
8/1/61	2-3/4% Bond	- 9/15/61	11/9/53 2,239	- 2,239	{ 681p 890p 317p } 351p	{ 3-1/4% Note - 3-3/4% Note - 3-7/8% Bond - } 11/15/62-H		
	1-1/2% Note	- 10/1/61-EO	10/1/56 332	- 332	{ 183p 89p 8p } 52 p	{ 3-1/4% Note - 3-3/4% Note - 3-7/8% Bond - } 8/15/64-E		
	Total.....		12,536	- 12,536	11,847p	689p	{ 6,082p of 3-1/4% Note 5,019p of 3-3/4% Note 746p of 3-7/8% Bond }	5/15/68
	2-1/2% Bond	- 3/15/65-70	2/1/44 4,688	- 4,688	{ 1,034p 722p 494p }	{ 3-1/2% Bond - 3-1/2% Bond - 3-1/2% Bond - } 11/15/80 ^{24/}		
9/15/61 ^{20/}	2-1/2% Bond	- 3/15/66-71	12/1/44 2,927	- 2,927	{ 238p 576p 692p }	{ 3-1/2% Bond - 3-1/2% Bond - 3-1/2% Bond - } 11/15/90 ^{24/}		
	Total.....		7,615	- 7,615	{ 1,272p 1,297p 1,186p }	{ 3-1/2% Bond - 3-1/2% Bond - 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	{ 3,642p 2,383p 517p } 421P	{ 3-1/4% Note - 3-3/4% Bond - 3-7/8% Bond - } 2/15/63-E		

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

^{1/} Original call and maturity dates are used.

^{2/} All by investors other than Federal Reserve Banks.

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

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

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

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

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

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

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

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

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

^{12/} Also designated tax anticipation certificates.

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

^{14/} During June and July 1958, \$4.91 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. 7548).

^{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).

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 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 \$1,250 million offering of 3% certificates or the \$1,500 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).

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	1,031	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	}	1,687
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	}	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

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 Bulletin 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 September 30, 1961

(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,985	-	18
Series E and H.....	108,098	16,543	124,641	80,527	44,113	-
Series F, G, J, and K.....	31,951	1,223	33,175	29,417	3,557	201
Total A-K.....	143,998	18,821	162,818	114,930	47,670	219

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 3/	Accrued discount 3/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
Calendar years:								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
Months:								
1961-January.....	456	129	584	559	472	86	47,243	310
February.....	416	100	515	448	383	65	47,327	294
March.....	435	99	534	489	423	66	47,395	270
April.....	348	97	446	433	374	59	47,420	258
May.....	371	99	470	436	377	59	47,461	251
June.....	370	128	498	455	393	63	47,514	240
July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding				
				Total	Sales price 1/	Accrued discount 2/	Interest-bearing debt	Matured debt			
Series E and H combined											
<u>Fiscal years:</u>											
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	-			
<u>Calendar years:</u>											
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	-			
<u>Months:</u>											
1961-January	456	126	581	441	360	80	43,278	-			
February	416	98	513	375	314	61	43,416	-			
March	435	97	532	412	350	62	43,536	-			
April	348	95	443	372	316	56	43,607	-			
May	371	97	468	372	316	56	43,703	-			
June	370	126	495	392	333	60	43,806	-			
July	342	132	474	357	300	58	43,922	-			
August	393	100	493	378	321	58	44,037	-			
September	339	98	437	361	300	55	44,113	-			
Series F, G, J, and K combined 2/											
<u>Fiscal years:</u>											
1941-1954 4/	29,848	729	30,577	9,942 6/	9,734	209	20,579	55			
1955 4/	1,249	108	1,357	2,692	2,565	127	19,080	219			
1956	586	100	686	3,105	2,941	164	16,568	312			
1957	268	83	352	3,774	3,605	169	13,124	335			
1958	*	65	65	3,350	3,235	116	9,842	331			
1959	*	54	54	2,137	2,063	74	7,787	303			
1960	*	46	46	3,049 7/	2,921	128	4,829	257			
1961	*	32	32	1,188 8/	1,129	59	3,709	222			
<u>Calendar years:</u>											
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			
<u>Months:</u>											
1961-January	-	3	3	117 8/	112	6	3,965	290			
February	-	2	2	72	69	3	3,911	274			
March	-	2	2	77	73	4	3,859	251			
April	-	3	3	61	58	3	3,813	239			
May	-	2	2	64	60	3	3,759	232			
June	-	3	3	63	60	3	3,709	222			
July	-	3	3	65	62	3	3,652	216			
August	-	2	2	59	57	3	3,603	207			
September	-	2	2	54	52	2	3,557	201			

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales $\frac{1}{4}$	Accrued discount	Sales plus accrued discount	Redemptions $\frac{1}{4}$			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price $\frac{1}{4}$	Accrued discount $\frac{1}{4}$		
Series E								
<u>Fiscal years:</u>								
1941-1954 $\frac{1}{4}$ /	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 $\frac{1}{4}$ /	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,883	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
<u>Calendar years:</u>								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
<u>Months:</u>								
1961-January.....	353	126	479	423	343	80	22	37,630
February.....	335	98	433	358	297	61	17	37,687
March.....	353	97	450	390	328	62	22	37,725
April.....	283	95	384	354	298	56	15	37,739
May.....	308	97	405	351	296	56	16	37,776
June.....	306	126	431	373	313	60	18	37,817
July.....	276	132	408	337	279	58	17	37,871
August.....	329	100	429	357	300	58	17	37,926
September.....	284	98	382	340	285	55	16	37,953
Series H								
<u>Fiscal years:</u>								
1952-1954 $\frac{1}{4}$ /	1,055	-	1,055	31	31	-	-	1,024
1955 $\frac{1}{4}$ /	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
<u>Calendar years:</u>								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
<u>Months:</u>								
1961-January.....	103	-	103	17	17	-	22	5,648
February.....	81	-	81	17	17	-	17	5,729
March.....	82	-	82	22	22	-	22	5,811
April.....	59	-	59	18	18	-	15	5,867
May.....	63	-	63	21	21	-	16	5,926
June.....	64	-	64	19	19	-	18	5,989
July.....	67	-	67	20	20	-	17	6,052
August.....	64	-	64	21	21	-	17	6,111
September.....	54	-	54	21	21	-	16	6,161

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{2/}
		Total	Series E	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 ^{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	3,332	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 ^r	-210
1961.....	5,819	2,673	1,733	940 ^{8/}	3,358	3,075	283	-212
<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	-95
1956.....	8,264	2,246	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
<u>Months:</u>								
1961-January.....	559	216	156	60 ^{8/}	266	248	18	76
February.....	448	223	142	81	247	226	20	-22
March.....	489	261	187	74	298	283	14	-70
April.....	433	207	149	59	267	250	17	-41
May.....	436	134	97	37	266	250	16	36
June.....	455	189	140	50	245	227	18	21
July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2

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

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

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

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

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

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

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

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

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

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

8/ Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969, of which \$145 million were reported in December 1960, and \$3 million in January 1961.

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

* Less than \$500,000.

r Revised.

UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H ^{1/} Combined
(In thousands of pieces)

Period	Total all denominations	\$10 ^{2/}	\$25	\$50	\$100	\$200 ^{2/}	\$500	\$1,000	\$5,000	\$10,000 ^{4/} ^{2/}
Sales ^{6/}										
Fiscal years:										
1941-53.....	1,525,848	21,076	1,043,208	235,707	171,665	7,059	23,242	23,866	18	8
1954 ^{7/}	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 ^{7/}	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960.....	85,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
1961.....	86,495	-	53,453	20,434	9,273	789	1,201	1,299	31	15
Calendar years:										
1941-53.....	1,567,783	21,076	1,071,406	243,370	175,918	7,473	23,895	24,604	29	12
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
1960.....	86,659	-	53,910	20,347	9,184	768	1,173	1,238	27	12
Months:										
1961-January.....	7,708	-	4,727	1,777	834	75	131	157	4	2
February.....	6,952	-	4,182	1,636	790	72	122	146	3	2
March.....	8,247	-	5,080	1,958	883	77	115	128	4	2
April.....	6,618	-	4,030	1,592	733	63	93	103	2	1
May.....	7,275	-	4,443	1,770	788	68	97	104	3	1
June.....	7,444	-	4,652	1,736	790	67	96	99	3	1
July.....	6,245	-	3,801	1,490	685	61	98	105	3	1
August.....	7,209	-	4,350	1,715	824	76	117	124	3	1
September p.....	6,854	-	4,205	1,666	738	63	90	91	2	1
Inception to date p.....	2,244,546	21,076	1,494,905	393,485	249,877	14,031	34,345	36,370	315	140
Redemptions ^{6/}										
Fiscal years:										
1941-53.....	1,048,924	17,568	768,330	151,281	89,638	2,309	10,245	9,553	*	*
1954 ^{7/}	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 ^{7/}	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959.....	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	2
1960.....	90,748	144	56,796	19,507	10,634	725	1,351	1,567	15	8
1961.....	87,935	104	56,140	19,279	9,489	635	1,105	1,170	10	4
Calendar years:										
1941-53.....	1,092,799	17,702	798,959	158,581	94,205	2,481	10,795	10,074	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	2
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	2
1958.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	2
1959.....	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
1960.....	90,691	125	57,420	19,716	10,141	676	1,231	1,364	12	6
Months:										
1961-January.....	7,295	9	4,571	1,578	845	59	107	124	1	*
February.....	6,907	9	4,458	1,475	734	50	86	94	1	*
March.....	7,590	9	4,818	1,675	832	55	97	103	1	*
April.....	6,872	8	4,323	1,542	766	54	87	92	1	*
May.....	6,931	7	4,403	1,538	753	52	87	91	1	*
June.....	7,368	7	4,672	1,642	805	55	91	94	1	*
July.....	6,466	6	4,100	1,436	703	47	84	89	1	*
August.....	7,126	8	4,560	1,572	756	52	87	90	1	*
September p.....	6,636	6	4,162	1,520	725	49	86	87	1	*
Inception to date p.....	1,793,198	19,606	1,254,619	298,662	172,683	7,055	20,550	20,522	66	37

Note: These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve Banks and the Bureau of the Public Debt.

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

^{2/} Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

^{3/} Sales began in October 1945.

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

^{5/} Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.

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

^{7/} See Table 4, footnote 4.

* Less than 500 pieces.

p Preliminary.

OWNERSHIP OF FEDERAL SECURITIES

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

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government						Interest-bearing securities guar- anteed by the U. S. Government 2/			Matured debt and debt bearing n. interest		
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 2/			Total out- standing	Held by U. S. Government Investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,341
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,804
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	10*	50	56	2,644
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,644
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,874
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,094
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-January.....	290,196	286,651	54,485	10,661	43,824	26,570	205,596	154,604	50,992	159	83	76	3,386
February.....	290,740	287,190	54,404	10,677	43,727	26,667	206,119	155,077	51,041	195	86	108	3,356
March.....	287,682	284,058	54,788	10,788	44,001	26,688	202,581	151,525	51,056	210	84	125	3,414
April.....	288,206	284,631	53,877	10,865	43,012	26,772	203,982	152,985	50,997	218	88	131	3,357
May.....	290,372	286,845	55,429	10,926	44,503	26,887	204,529	153,543	50,986	225	86	139	3,301
June.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
July.....	292,643	288,998	55,128	10,931	44,198	27,422	200,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,407
September....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	74	177	..,178

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

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government

agencies whose investments are handled outside the Treasury.

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

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

* Less than \$100,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-.7	-.2	.4	-.1	-.1	-.1	-.1	-.1	-.1	0.0
1942.....	-.5	30.0	5.8	1.3	-.3	-.3	-2.3	-8.4	-4.1	1.1	-	-
1943.....	-14.5	-90.3	-72.9	-.4	-35.2	-145.8	-67.8	-16.8	-2.7	-	-6.1	-4.0
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-13.0	-248.1	-	-1.4	-1.1
1945.....	-67.5	-48.1	5.9	-55.6	-34.4	-56.4	-17.0	-.4	-1.1	-	-	-
1946.....	-8.1	-.7	-	3.3	-.4	-69.8	-157.8	-41.2	-74.1	-1.1	-	-1.1
1947.....	.1	-	-4.7	-61.3	-338.6	-359.1	-609.1	-308.1	-143.1	-14.1	-1.1	-1.1
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.4	1.1	-.8	-1.1
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.1	-1.1	11.1	7.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	7.1	1.8	1.1	1.1
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	4.8	8.4	1.0	1.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.1	11.1	8.4
1953.....	24.6	8.8	12.9	36.1	35.9	20.1	7.9	4	38.4	17.1	-1.1	6.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.1	-21.1	1.4	41.4
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.4	34.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.7	21.1
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.1	-67.3	33.1
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	-45.5	19.1	10.6	17.3	44.1	44.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	24.1	165.1	33.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	-	-	-

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

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund. * Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values $\frac{1}{4}$ in billions of dollars)

End of month	Total Federal securities outstanding $\frac{2}{2}$	Held by banks			U. S. Government investment accounts	Held by private nonbank investors									
		Total	Commercial banks $\frac{3}{3}$	Federal Reserve Banks		Total	Individuals $\frac{4}{4}$			Insurance companies	Mutual savings banks	Corporations $\frac{5}{5}$	State and local government	Miscellaneous investors $\frac{7}{7}$	
							Savings bonds	Other securities	Series E and H						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	4.4	
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	
1946-Feb. $\frac{8}{8}$	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	11.5	20.8	24.4	11.1	19.9	6.7	
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	8.1	
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	31.2	15.6	17.6	21.2	11.5	14.8	7.9	
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.6	17.0	20.1	11.4	16.8	8.1	
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	10.6	
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	19.6	18.8	10.4	11.6	
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	17.4	9.1	16.6	13.7	
Dec.....	278.8	94.1	69.2	24.9	49.6	131.1	63.4	38.2	11.7	13.5	15.1	8.8	19.2	14.4	
1955-June.....	274.4	87.1	63.5	23.6	50.1	136.7	65.0	39.3	10.9	14.8	17.0	8.7	18.8	14.7	
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	
1956-June.....	272.8	81.0	57.3	23.8	53.9	138.3	60.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	
1957-June.....	270.6	79.2	56.2	3.0	51.6	135.0	65.5	41.5	7.6	16.4	12.7	7.9	16.8	16.9	
Dec.....	275.0	83.7	54.5	24.2	52.2	136.1	63.6	41.6	6.6	15.4	12.5	7.6	18.6	17.0	
1958-June.....	276.4	90.7	65.3	49.4	52.4	141.4	63.1	42.1	5.9	15.1	12.2	7.4	14.8	16.9	
Dec.....	283.0	93.9	67.5	46.3	54.4	134.8	62.8	42.5	5.2	15.1	12.7	7.3	18.8	16.6	
1959-June.....	284.8	87.6	61.5	46.1	54.6	142.6	65.6	42.6	4.5	18.6	12.6	7.3	20.7	16.7	
Dec.....	290.9	86.11	60.3	46.6	53.7	150.3	68.5	42.4	3.5	22.6	12.5	6.9	22.6	17.7	
1960-June.....	286.5	81.8	55.3	26.1	55.3	149.3	69.2	42.5	3.1	23.6	12.0	6.6	20.7	18.1	
July.....	288.5	84.2	57.4	26.9	54.8	149.4	68.8	42.6	3.0	23.2	12.0	6.7	21.1	17.9	
Aug.....	288.8	84.2	57.5	26.8	55.9	148.6	68.5	42.6	3.0	22.9	12.0	6.6	20.4	17.7	
Sept.....	288.6	85.6	58.6	27.0	55.5	147.4	68.7	42.7	2.9	23.1	12.0	6.7	19.3	17.4	
Oct.....	290.6	88.8	61.4	27.4	54.0	146.9	67.6	42.7	2.9	21.9	11.9	6.4	20.1	17.3	
Nov.....	290.6	88.7	61.1	27.5	55.4	146.4	67.6	42.8	2.8	21.9	11.9	6.3	20.6	17.2	
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	66.8	42.9	2.7	21.2	11.9	6.3	19.7	17.0	
1961-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	66.9	43.1	2.7	21.1	11.9	6.3	20.1	17.1	
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	67.0	43.2	2.7	21.2	11.8	6.4	21.2	17.3	
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	67.2	43.3	2.6	21.3	11.7	6.6	19.4	17.4	
April.....	288.2	88.5	61.7	26.8	54.0	145.7	66.2	43.4	2.6	20.3	11.6	6.3	20.	17.2	
May.....	290.4	89.0	62.1	26.9	55.5	144.8	66.0	43.5	2.5	20.0	11.6	6.3	21.2	17.1	
June.....	289.2	89.8	62.5	27.3	56.1	143.3	65.7	43.6	2.5	19.7	11.4	6.3	19.4	17.3	
July.....	292.6	92.9	65.5	27.4	55.2	144.5	65.9	43.7	2.4	19.8	11.5	6.3	19.8	17.3	
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	66.2	43.8	2.4	20.0	11.5	6.3	20.2	17.2	
Sept p....	294.0	94.4	66.6	27.8	55.9	143.7	66.2	43.9	2.4	20.0	11.5	6.3	18.8	17.2	

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 table.

6/ Exclusive of banks and insurance companies.

7/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country.

8/ Immediate postwar debt peak.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1961

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. Of all such securities held by the respective classes of investors in the United States, the banks and insurance companies included in the Survey account for about 95 percent and the corporations and savings and loan associations included in the Survey about half. Data for banks and insurance companies were first published for March 31, 1941, in the May 1941 Treasury Bulletin. Data for corporations and savings and loan

associations were added to the Survey for June 1960, appearing in the September 1960 Bulletin, together with corresponding data for a few prior months.

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 for quarterly dates beginning with December 31, 1949. They first appeared 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 ^{2/}	
		6,266 commercial banks ^{2/}	512 mutual savings banks ^{2/}	Insurance companies		489 savings and loan associations	488 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				306 life	520 fire, casualty, and marine					
<u>Interest-bearing securities:</u>										
Public marketable.....	191,387	57,343	6,043	4,733	4,184	2,679	10,385	36,163	64,857	
Public nonmarketable ^{2/}	53,948	493 6/	252	1,300	154	116	10	2,431	49,193	
Special issues.....	45,573	-	-	-	-	-	-	45,573	-	
Total interest-bearing securities.....	290,907	57,836	6,495	6,033	4,338	2,795	10,394	84,167	119,071	
Matured debt and debt bearing no interest ^{2/}	3,057									
Total securities issued or guaranteed by the U. S. Government ^{2/}	293,964									

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	
		6,266 commercial banks	512 mutual savings banks	Insurance companies		489 savings and loan associations	488 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				306 life	520 fire, casualty, and marine					
<u>By type of security:</u>										
Issued by U. S. Government:										
Treasury bills.....	40,928	8,814	279	101	195	102	732	3,00	44,857	
Certificates of indebtedness.....	1,009	1,33	64	13	11	19	253	1,27	44,857	
Treasury notes.....	65,48	1,446	1,47	307	1,027	616	2,475	21,163	44,857	
Treasury bonds.....	19,643	26,38	4,63	4,19	4,827	1,123	1,921	781	44,857	
Guaranteed by U. S. Government ^{2/}	248	43	2	22	4	17	-	20	44,857	
Total.....	191,387	57,343	6,495	4,733	4,184	2,679	10,385	36,163	64,857	
<u>By maturity distribution:</u>										
Call classes (due or first becoming callable):										
Within 1 year.....	84,410	24,332	892	355	1,076	476	8,673	15,164	44,857	
1 to 5 years.....	75,963	27,55	1,147	2,144	2,217	1,138	1,639	16,703	44,857	
5 to 10 years.....	17,632	4,919	824	382	609	99	55	2,175	44,857	
10 to 15 years.....	1,123	43	88	38	33	46	5	249	44,857	
15 to 20 years.....	3,124	137	152	302	87	75	1	455	1,914	
20 years and over.....	8,886	309	909	1,490	158	355	11	1,124	4,374	
Guaranteed securities ^{2/}	248	43	2	22	4	10	-	88	44,857	
Total.....	191,387	57,343	6,495	4,733	4,184	2,679	10,385	36,163	64,857	
<u>Maturity classes (final maturity ^{2/}):</u>										
Within 1 year.....	80,675	22,626	790	333	874	411	8,560	14,524	32,447	
1 to 5 years.....	63,607	26,100	1,428	317	1,639	800	1,707	13,821	17,777	
5 to 10 years.....	25,693	6,685	2,655	1,958	1,117	715	84	4,707	8,162	
10 to 15 years.....	8,685	1,423	450	300	489	301	21	430	4,971	
15 to 20 years.....	1,527	99	101	211	21	37	-	484	3,746	
20 years and over.....	10,952	359	977	1,593	100	47	13	1,010	4,744	
Guaranteed securities ^{2/}	248	43	2	22	4	11	-	88	44,857	
Total.....	191,387	57,343	6,495	4,733	4,184	2,679	10,385	36,163	64,857	
<u>By tax status: 10/</u>										
Fortally exempt from Federal income taxes.....	1,485	1,319	*	*	46	1	8	*	11	
Subject to Federal income taxes ^{11/}	189,901	56,025	6,043	4,733	4,184	2,677	1,377	36,163	64,857	
Total.....	191,387	57,343	6,495	4,733	4,184	2,679	10,385	36,163	64,857	

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1961.

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/ 3/	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,266 commercial banks 2/	512 mutual savings banks 2/	306 life	520 fire, casualty, and marine	489 savings and loan associations	488 corporations	U. S. Government investment accounts and Federal Reserve Banks	
Treasury bills:									
Regular weekly:									
September 1961 - November 1961....	21,912	3,456	164	137	136	53	2,627	1,671	13,667
December 1961 - February 1962....	7,003	1,072	14	7	19	11	886	717	4,276
Tax anticipation:									
September 1961.....	1,503	224	2	40	3	*	621	17	595
March 1962.....	3,503	2,297	1	*	2	-	710	93	399
Other:									
October 1961.....	1,502	240	40	2	8	7	155	99	950
January 1962.....	1,502	215	19	*	11	7	151	217	881
April 1962.....	2,000	551	17	1	11	10	236	310	863
July 1962.....	2,004	758	20	13	4	13	345	175	676
Total Treasury bills.....	40,928	8,814	279	201	195	102	5,732	3,299	22,307
Certificates of indebtedness:									
3% May 1962-A.....	5,509	2,003	62	13	51	29	253	1,827	1,272
Treasury notes:									
3-5/8% February 1962-A.....	647	210	5	*	20	8	52	88	263
4 February 1962-D.....	1,435	567	46	1	43	31	52	16	679
3-1/4 February 1962-F.....	9,098	1,868	56	31	49	24	546	4,954	1,570
4 May 1962-E.....	2,211	1,070	67	17	21	41	77	152	766
4 August 1962-B.....	158	76	4	1	2	5	-	-	70
3-1/4 August 1962-G.....	7,325	1,640	109	4	33	79	235	3,706	1,519
3-3/4 November 1962-C.....	1,143	584	47	4	72	22	15	41	359
3-1/4 November 1962-H.....	6,082	1,001	34	10	33	10	243	3,387	1,363
2-5/8 February 1963-A.....	2,839	1,930	31	2	63	30	64	167	551
4 May 1963-B.....	1,743	721	72	1	30	33	4	69	814
3-1/4 May 1963-D.....	2,753	1,068	46	26	15	56	26	862	653
4-7/8 November 1963-C.....	3,011	1,054	153	9	81	32	29	154	1,499
3-3/4 May 1964-D.....	3,893	2,081	87	7	157	70	31	263	1,196
4-3/4 May 1964-A.....	4,933	610	94	15	54	24	27	2,821	1,288
5 August 1964-B.....	2,316	312	93	13	46	13	53	187	1,598
3-3/4 August 1964-E.....	5,019	2,134	90	5	50	51	68	1,637	982
4-7/8 November 1964-C.....	4,195	833	148	10	54	28	15	2,286	821
4-5/8 May 1965-A.....	2,113	697	164	20	62	55	11	352	752
1-1/2 October 1961-E0.....	52	18	*	1	2	*	7	-	24
1-1/2 April 1962-EA.....	551	115	1	*	39	-	202	25	169
1-1/2 October 1962-E0.....	590	191	1	*	13	*	246	-	138
1-1/2 April 1963-EA.....	533	285	6	2	33	-	83	-	126
1-1/2 October 1963-E0.....	506	291	2	1	20	*	68	-	124
1-1/2 April 1964-EA.....	457	235	5	3	41	*	69	-	103
1-1/2 October 1964-E0.....	490	228	13	10	30	2	79	-	128
1-1/2 April 1965-EA.....	466	164	24	94	24	*	91	-	68
1-1/2 October 1965-E0.....	315	181	5	17	11	2	35	-	63
1-1/2 April 1966-EA.....	175	83	3	2	11	*	45	-	31
Total Treasury notes.....	65,048	20,246	1,407	307	1,107	616	2,475	21,168	17,721
Treasury bonds:									
2-1/4% June 1959-62.....	3,960	1,797	44	6	173	27	37	466	1,074
2-1/4 December 1959-62.....	2,271	1,034	15	13	108	17	102	383	599
2-3/4 December 1960-65 12/.....	1,485	1,319	*	*	26	1	8	-	131
2-3/4 September 1961.....	351	71	8	1	14	9	10	-	238
2-1/2 November 1961.....	6,963	3,059	109	56	205	56	1,012	92	2,374
2-1/2 June 1962-67.....	1,464	673	87	9	95	28	10	162	401
2-1/2 August 1963.....	4,317	2,836	45	7	199	23	89	30	1,088
2-1/2 December 1963-68.....	1,819	600	205	55	160	66	12	222	498
3 February 1964.....	3,854	2,364	56	2	67	102	46	138	1,080
2-1/2 June 1964-69.....	2,638	656	40	118	150	83	14	441	735
2-1/2 December 1964-69.....	2,556	635	298	117	114	78	*	507	864
2-5/8 February 1965.....	6,896	3,728	115	34	304	138	164	809	1,604
2-1/2 March 1965-70.....	4,688	428	529	800	165	67	4	1,338	1,356
2-1/2 March 1966-71.....	2,927	166	262	750	96	61	1	747	846
3-3/4 May 1966.....	1,213	635	31	8	26	28	*	110	375
3 August 1966.....	1,484	829	46	2	37	64	3	134	370
3-3/8 November 1966.....	2,438	1,408	50	14	85	58	18	114	689
2-1/2 June 1967-72.....	1,768	121	129	79	42	74	4	181	1,139
2-1/2 September 1967-72.....	2,716	1,140	135	22	111	87	1	334	886
3-5/8 November 1967.....	3,604	1,345	148	43	133	148	20	697	1,069

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1961

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 2/ 3/	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,266 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies 306 life	520 fire, casualty, and marine	489 savings and loan associations	488 corporations	U. S. Government investment accounts and Federal Reserve Banks	
Treasury bonds - (Continued):									
2-1/2% December 1967-72.....	3,547	131	117	173	109	106	11	279	2,621
3-7/8 May 1968.....	2,137	601	153	24	70	95	2	366	827
4 October 1969.....	1,424	173	93	27	58	30	*	203	837
3-7/8 November 1974.....	654	32	70	26	27	33	5	136	325
4-1/4 May 1975-85.....	470	11	17	12	6	12	-	114	296
3-1/4 June 1978-83.....	1,597	38	51	91	36	38	1	173	1,168
4 February 1980.....	884	24	28	100	25	22	*	104	581
3-1/2 November 1980.....	643	75	72	111	26	16	*	178	165
3-1/4 May 1985.....	1,133	125	50	194	28	106	-	156	47
3-1/2 February 1990.....	2,718	82	233	460	70	118	1	613	1,141
3 February 1995.....	2,692	53	154	259	39	69	10	177	1,931
3-1/2 November 1998.....	2,343	50	472	578	20	62	*	377	784
Total Treasury bonds.....	79,653	26,238	4,263	4,190	2,827	1,923	1,925	9,781	28,507
Guaranteed securities 8/.....	248	43	32	22	4	10	-	88	49
Total public marketable securities.....	191,387	57,343	6,043	4,733	4,184	2,679	10,385	36,163	69,857

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 2/ 3/	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,266 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies 306 life	520 fire, casualty, and marine	489 savings and loan associations	488 corporations	U. S. Government investment accounts and Federal Reserve Banks	
United States savings bonds:									
Series E 2/.....	37,926	-	*	*	*	*	*	1	37,924
Series F 2/.....	319	48	-	*	8	2	1	*	258
Series G.....	1,392	116	17	15	28	15	1	2	1,197
Series H.....	6,111	-	*	*	*	1	*	1	6,110
Series J 2/.....	546	-	-	1	5	4	1	1	534
Series K.....	1,347	2	10	5	14	30	2	4	1,281
Total United States savings bonds.....	47,640	166	27	21	57	52	4	10	47,304
Other U. S. securities:									
Certificates of indebtedness - Foreign Series.....	450	-	-	-	-	-	-	-	450
Depository bonds.....	136	136 6/	-	-	-	-	-	-	-
Treasury bonds:									
R. E. A. Series.....	20	-	-	-	-	-	-	-	20
Investment Series A.....	465	108	18	122	14	5	*	100	99
Investment Series B.....	5,235	83	207	1,158	83	59	5	2,321	1,319
Total other U. S. securities.....	6,307	327 6/	225	1,279	97	64	5	2,421	1,889
Total public nonmarketable securities.....	53,948	493 6/	252	1,300	154	116	10	2,431	49,193

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

For amount subject to limitation, see page 1.

2/ Excludes trust departments.

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

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

2/ 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.

2/ Includes \$51 million depositary bonds held by commercial banks not included in the Treasury Survey.

2/ Holdings by reporting investors not available.

2/ Guaranteed securities are those held outside the Treasury.

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

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

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1961

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{13/}	Held by investors covered in Treasury Survey							Held by all other investors ^{4/}
		6,266 commercial banks ^{2/} _{3/}	512 mutual savings banks ^{2/} _{3/}	Insurance companies		489 savings and loan associations	488 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				306 life	520 fire, casualty, and marine				
Banks for cooperatives:									
2-3/4% October 1961 (Debentures).....	112	24	4	-	*	-	42	-	43
2.70 December 1961 (Debentures).....	138	28	2	-	1	*	43	-	63
2.95 February 1962 (Debentures).....	134	38	2	2	1	*	28	11	52
Total banks for cooperatives securities.....	384	90	9	2	2	1	112	11	157
Federal home loan banks: ^{14/}									
3% September 1961 (Notes).....	139	28	6	2	1	10	35	-	56
3.10 January 1962 (Notes).....	148	36	8	1	*	10	30	-	63
3 February 1962 (Notes).....	238	50	10	-	4	15	69	7	83
3 March 1962 (Notes).....	100	31	8	*	*	5	23	-	32
3.05 May 1962 (Notes).....	218	65	7	2	1	12	37	-	94
3-1/8 April 1963 (Bonds).....	250	79	5	1	5	65	2	-	93
Total Federal home loan bank securities.....	1,093	289	45	5	12	118	196	7	422
Federal intermediate credit banks:									
Debentures.....	1,795	379	100	15	25	11	395	12	857
Federal land banks: ^{15/}									
4% September 1961 (Bonds).....	120	30	4	*	2	*	3	-	81
3-3/8 February 1962 (Bonds).....	91	29	5	1	1	*	8	-	47
4 May 1962 (Bonds).....	125	19	3	1	2	1	17	-	84
4-7/8 August 1962 (Bonds).....	98	11	5	*	4	*	1	-	77
3-1/4 October 1962 (Bonds).....	104	36	9	1	2	1	2	-	55
3-5/8 February 1963 (Bonds).....	115	29	9	-	2	1	3	-	72
2-3/4 May 1963 (Bonds).....	122	63	3	1	1	*	1	-	52
4-1/2 April 1964 (Bonds).....	147	19	15	3	6	1	2	-	102
4 October 1964 (Bonds).....	90	29	13	*	1	*	-	-	47
4 October 1965 (Bonds).....	160	45	19	*	4	2	2	-	87
4 December 1965 (Bonds).....	115	25	19	*	1	1	-	-	70
3-5/8 February 1966 (Bonds).....	150	26	37	2	6	1	*	-	78
3-1/4 May 1966 (Bonds).....	108	40	6	*	5	1	-	-	56
4-1/8 February 1967-72 (Bonds).....	72	2	2	5	*	*	-	-	62
4-1/2 October 1967-70 (Bonds).....	75	3	3	1	2	*	1	-	64
4-1/4 March 1968 (Bonds).....	86	5	4	1	1	*	*	-	75
4-3/8 March 1969 (Bonds).....	100	6	6	2	2	*	-	-	35
4-5/8 July 1969 (Bonds).....	60	2	1	1	1	*	*	-	1
5-1/8 February 1970 (Bonds).....	82	3	7	1	1	-	-	-	7
3-1/2 April 1970 (Bonds).....	83	11	9	*	1	2	-	-	61
5-1/8 July 1970 (Bonds).....	85	1	4	2	1	-	-	-	78
3-1/2 May 1971 (Bonds).....	60	1	1	2	2	*	*	-	53
3-7/8 September 1972 (Bonds).....	109	2	2	6	3	1	1	-	94
Total Federal land bank securities.....	2,357	435	185	32	50	12	42	-	1,602
Federal National Mortgage Association:									
Discount notes.....	357	17	10	2	1	8	160	-	160
5-1/8% September 1961 (Debentures).....	150	18	7	2	4	6	9	-	104
3-1/2 February 1962 (Debentures).....	200	49	13	*	6	17	8	-	106
4-7/8 September 1962 (Debentures).....	150	13	17	1	3	10	1	-	105
3-1/4 March 1963 (Debentures).....	150	44	8	*	4	16	7	-	70
4-1/8 November 1963 (Debentures).....	100	16	7	*	8	8	-	-	62
3-5/8 May 1964 (Debentures).....	100	33	4	1	1	15	-	-	46
4-3/8 June 1965 (Debentures).....	100	14	9	1	4	11	*	-	61
4-1/8 December 1966 (Debentures).....	100	20	7	*	3	14	4	-	52
3-5/8 March 1968 (Debentures).....	100	14	6	1	5	24	*	-	50
4-3/8 April 1969 (Debentures).....	90	3	7	2	8	2	-	-	68
4-5/8 April 1970 (Debentures).....	150	5	18	5	9	1	2	-	109
4-1/8 September 1970 (Debentures).....	125	9	13	1	11	7	1	-	84
4-1/8 August 1971 (Debentures).....	75	6	9	1	11	4	-	-	44
5-1/8 February 1972 (Debentures).....	100	2	10	3	2	-	-	-	84
4-1/4 June 1973 (Debentures).....	150	18	26	1	3	17	1	-	85
Total Federal National Mortgage Association securities.....	2,197	281	171	21	83	159	191	-	1,290
Tennessee Valley Authority:									
4-40% November 1945 (Bonds).....	50	*	1	5	9	1	-	-	35
4-5/8 July 1986 (Bonds).....	50	*	*	3	1	*	4	-	42
Total Tennessee Valley Authority securities.....	100	*	1	8	9	1	4	-	77

Footnotes 1 through 10 on preceding page.

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, SEPTEMBER 30, 1961

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. Of all such securities held by the respective classes of investors in the United States, the banks and insurance companies included in the Survey account for about 95 percent and the corporations and savings and loan associations included in the Survey about half. Data for banks and insurance companies were first published for March 31, 1941, in the May 1941 Treasury Bulletin. Data for corporations and savings and loan

associations were added to the Survey for June 1960, appearing in the September 1960 Bulletin, together with corresponding data for a few prior months.

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 for quarterly dates beginning with December 31, 1949. They first appeared 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							Memorandum: Held by 13,050 corporate pension trust fund. 2/
		6,261 commercial banks 3/ 4/	512 mutual savings banks 2/	Insurance companies			. S. Govern- ment invest- ment accounts and Federal Reserve Banks		
		306 life	519 fire, casualty, and marine	savings and loan associations	488 corpora- tions	489			
Interest-bearing securities:									
Public marketable.....	192,195	58,557	6,043	4,729	4,207	2,669	9,197	36,278	70,516
Public nonmarketable 6/.....	53,841	505 2/	242	1,255	155	116	9	2,421	49,137
Special issues.....	45,007	-	-	-	-	-	-	45,007	-
Total interest-bearing securities.....	291,043	59,062	6,285	5,983	4,362	2,784	9,206	83,706	119,654
Matured debt and debt bearing no interest 8/.....	2,978								
Total securities issued or guaranteed by the U. S. Government 9/.....	194,020								

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							Memorandum: Held by 13,050 corporate pension trust fund. 2/
		6,261 commercial banks 3/ 4/	512 mutual savings banks 2/	Insurance companies			. S. Govern- ment invest- ment accounts and Federal Reserve Banks		
		306 life	519 fire, casualty, and marine	savings and loan associations	488 corpora- tions	489			
By type of security:									
Issued by U. S. Government:									
Treasury bills.....	41,939	10,133	292	183	220	102	4,539	3,601	22,869
Certificates of indebtedness.....	5,509	2,030	63	13	52	27	245	1,776	1,302
Treasury notes.....	65,188	20,408	1,422	346	1,134	618	2,493	21,023	17,745
Treasury bonds.....	79,289	25,942	4,230	4,164	2,797	1,910	1,919	9,785	28,543
Guaranteed by U. S. Government 2/.....	270	45	35	22	4	12	-	94	58
Total.....	192,195	58,557	6,043	4,729	4,207	2,669	9,197	36,278	70,516
By maturity distribution:									
All classes (due or first becoming callable):									
Within 1 year.....	85,069	25,565	902	343	1,094	445	7,458	15,244	34,018
1 to 5 years.....	72,345	27,513	2,769	1,056	2,166	1,110	1,667	15,754	20,310
5 to 10 years.....	17,655	4,881	830	383	612	594	55	2,200	8,370
1 to 15 years.....	1,153	43	84	38	34	46	5	249	620
15 to 30 years.....	4,398	144	230	615	118	83	1	950	2,256
30 years and over.....	11,365	368	1,187	2,271	178	378	11	1,787	5,185
Guaranteed securities 2/.....	270	45	35	22	4	12	-	94	58
Total.....	192,195	58,557	6,043	4,729	4,207	2,669	9,197	36,278	70,516
Maturity classes (final maturity 1/):									
Within 1 year.....	81,334	23,906	799	322	891	397	7,330	14,698	32,991
1 to 5 years.....	63,747	26,113	1,444	344	1,657	807	1,740	13,828	17,813
5 to 10 years.....	21,934	6,541	1,875	843	1,056	676	94	3,872	6,977
10 to 15 years.....	8,678	1,429	454	300	295	303	21	936	4,941
15 to 20 years.....	2,801	108	176	524	81	45	-	777	1,090
20 years and over.....	13,431	414	1,258	2,374	222	428	13	2,073	6,648
Guaranteed securities 2/.....	270	45	35	22	4	12	-	94	58
Total.....	192,195	58,557	6,043	4,729	4,207	2,669	9,197	36,278	70,516
Statute: 11/									
Initially exempt from Federal income taxes.....	1,485	1,334	*	*	26	1	5	*	119
Subject to Federal income taxes 12/.....	190,710	57,223	6,043	4,728	4,181	2,667	9,192	36,278	70,397
Total.....	192,195	58,557	6,043	4,729	4,207	2,669	9,197	36,278	70,516
*									1,683

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TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1961

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							Memorandum: Held by 13,061 all other investors 4/
		5,261 commercial banks 2/ 2/	512 mutual savings banks 2/ 2/	Insurance companies		489 savings and loan associations	488 corporations	U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	
		30a life	519 fire, casualty, and marine						
Treasury bills:									
Regular weekly									
October	1961 - December 1961....	21,520	3,504	171	137	149	49	2,094	1,621
January	1962 - March 1962....	7,397	1,065	23	17	32	9	887	1,057
Tax anticipation:									
March	1962.....	3,503	1,927	4	4	4	2	738	95
June	1962.....	2,511	1,981	*	5	*	2	83	46
Other:									
October	1961.....	1,502	246	40	4	6	7	114	98
January	1962.....	1,502	196	10	*	14	7	131	211
April	1962.....	2,000	533	19	1	11	11	236	304
July	1962.....	2,004	681	21	14	4	14	256	159
Total Treasury bills.....		41,939	10,133	292	183	220	102	4,539	3,601
Certificates of indebtedness:									
3% May 1962-A.....		5,509	2,030	63	13	52	27	245	1,776
Treasury notes:									
3-5/8% February 1962-A.....		647	219	5	*	17	7	54	83
4 February 1962-D.....		1,435	540	44	1	46	31	56	15
3-1/4 February 1962-F.....		9,098	1,955	57	40	51	25	537	4,876
4 May 1962-E.....		2,211	1,082	66	17	20	40	94	145
4 August 1962-B.....		158	79	2	*	2	1	2	-
3-1/4 August 1962-G.....		7,325	1,641	110	5	34	80	203	3,670
3-3/4 November 1962-C.....		1,143	581	46	4	72	24	18	39
4-1/4 November 1962-H.....		6,082	1,024	36	11	34	15	253	3,368
2-5/8 February 1963-A.....		2,839	1,964	34	10	63	31	70	146
4 May 1963-B.....		1,743	714	73	*	32	33	4	69
3-1/4 May 1963-D.....		2,753	1,062	48	26	16	53	26	855
4-7/8 November 1963-C.....		3,011	1,017	156	9	86	33	29	154
3-3/4 May 1964-D.....		3,893	2,110	87	7	159	70	18	273
4-3/4 May 1964-A.....		4,933	594	94	15	54	22	27	2,821
4 August 1964-B.....		2,316	310	93	12	46	14	53	191
3-3/4 August 1964-E.....		5,019	2,115	88	15	57	52	82	1,651
4-7/8 November 1964-C.....		4,195	858	144	10	50	28	15	2,288
4-5/8 May 1965-A.....		2,113	701	154	20	63	54	11	352
1-1/2 October 1961-EO.....		52	12	*	1	2	-	6	-
1-1/2 April 1962-EA.....		551	118	*	*	40	-	220	25
1-1/2 October 1962-EO.....		490	192	*	*	12	*	247	-
1-1/2 April 1963-EA.....		433	270	*	*	33	-	90	-
1-1/2 October 1963-EU.....		506	287	1	1	20	*	53	-
1-1/2 April 1964-EA.....		457	252	5	3	41	*	57	-
1-1/2 October 1964-EC.....		400	227	13	11	29	2	77	-
1-1/2 April 1965-EA.....		466	170	26	95	25	*	89	-
1-1/2 October 1965-EO.....		315	175	6	17	10	2	35	-
1-1/2 April 1966-EO.....		314	131	20	16	20	1	66	-
Total Treasury notes.....		65,188	20,408	1,422	346	1,134	618	2,493	21,023
Treasury bonds:									
2-1/4% June 1959-62.....		3,960	1,686	45	8	173	26	464	419
2-1/4 December 1959-62.....		2,271	995	15	12	108	18	118	384
2-3/4 December 1960-65 13/.....		1,485	1,334	*	*	26	1	5	119
2-1/2 November 1961.....		6,963	3,078	113	53	208	57	903	88
2-1/2 June 1962-67.....		1,664	664	89	9	95	30	10	162
2-1/2 August 1963.....		4,317	2,842	44	6	198	23	89	30
2-1/2 December 1963-68.....		1,818	602	202	57	160	65	12	223
3 February 1964.....		3,854	2,369	53	2	66	101	46	140
2-1/2 June 1964-69.....		4,037	653	434	118	151	84	24	444
2-1/2 December 1964-69.....		4,556	631	49	117	112	78	4	510
2-5/8 February 1965.....		6,896	3,707	118	34	301	140	164	817
2-1/2 March 1965-70.....		2,457	370	260	24	114	52	4	755
2-1/2 March 1966-71.....		1,400	138	160	177	80	41	1	377
3-3/4 May 1966.....		1,213	615	32	7	26	27	*	114
3 August 1966.....		1,484	824	46	2	37	64	3	134
3-3/8 November 1966.....		2,478	1,417	49	15	84	8	18	114
2-1/2 June 1967-72.....		1,766	13	130	78	42	73	4	181
2-1/2 September 1967-72.....		4,716	1,131	135	22	117	89	1	339
3-5/8 November 1967.....		3,604	1,315	149	43	131	146	20	709

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1961

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							Memorandum: Held by corporate pension trust funds	
		6,261 commercial banks		512 mutual savings banks		Insurance companies		489 savings and loan associations		
		2/	2/	2/	2/	306 life	519 fire, casualty, and marine	489 savings and loan associations	488 corporations	
Treasury bonds - (Continued):										
2-1/2% December 1967-72.....	3,542	135	117	173	110	107	11	.80	1,609	14
3-7/8 May 1968.....	4,137	583	157	24	71	93	1	374	83	9
4 October 1969.....	1,424	168	93	29	58	28	-	.03	84	1
3-7/8 November 1974.....	654	32	72	26	27	34	-	136	32	1
4-1/4 May 1975-85.....	470	11	17	12	7	12	-	114	297	11
3-1/4 June 1978-83.....	1,596	36	54	91	37	38	1	173	1,166	43
" February 1980.....	884	21	30	100	25	22	-	104	583	22
3-1/2 November 1980.....	1,917	87	147	424	55	44	-	673	507	14
3-1/4 May 1985.....	1,132	115	50	191	28	107	-	156	485	11
3-1/2 February 1990.....	4,015	123	405	912	88	134	1	782	1,570	62
3 February 1995.....	2,689	49	153	221	38	69	1	177	1,971	56
3-1/2 November 1998.....	3,529	80	580	948	24	68	-	670	1,159	16
Total Treasury bonds.....	79,289	25,942	4,230	4,164	2,797	1,910	1,919	9,788	28,433	7*
Guaranteed securities 2/.....	270	45	35	22	4	12	-	94	48	-
Total public marketable securities.....	192,195	58,557	6,043	4,729	4,207	2,669	9,177	30,278	70,516	1,08*

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							Memorandum: Held by corporate pension trust funds		
		6,261 commercial banks		512 mutual savings banks		Insurance companies		489 savings and loan associations			
		2/	2/	2/	2/	306 life	519 fire, casualty, and marine	489 savings and loan associations	488 corporations		
United States savings bonds:											
Series E 6/.....	37,953	-	-	-	*	*	*	*	1	37,951	41
Series F 2/.....	313	40	-	-	8	-	1	-	-	112	-
Series G.....	1,359	116	16	15	28	15	1	-	1,165	13	
Series H.....	6,161	-	*	*	*	1	*	*	6,159	-	
Series J 6/.....	544	-	-	1	-	4	1	1	532	3	
Series K.....	1,341	2	10	4	14	29	2	4	1,275	-	
Total United States savings bonds.....	47,670	166	27	20	56	52	4	10	47,334	13	
Other U. S. securities:											
Certificates of indebtedness - Foreign Series.....	450	-	-	-	-	-	-	-	450	-	
Depository bonds.....	149	149	2/	-	-	-	-	-	-	-	
Treasury bonds:											
R. E. A. Series.....	41	-	-	-	-	-	-	-	21	-	
Investment Series A.....	465	108	18	122	14	5	*	100	99	-	
Investment Series B.....	5,085	81	198	1,113	85	59	6	,711	1,234	-	
Total other U. S. securities.....	6,171	338	2/	216	1,236	94	64	5	2,411	1,803	
Total public nonmarketable securities.....	53,841	505	2/	44	1,255	155	116	9	2,411	41,137	

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

For amount subject to limitation, see page 1.

Excludes trust departments.

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

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

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

is summarized on page 30 of the March 1961 Treasury Bulletin.

2/ 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.

2/ Includes \$68 million depository bonds held by commercial banks not included in the Treasury Survey.

2/ Holdings by reporting investors not available.

2/ Guaranteed securities are those held outside the Treasury.

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

11/ 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.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1961

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 ^{14/}	Held by investors covered in Treasury Survey							Memorandum: Held by 13,050 corporate pension trust funds ^{2/}
		6,261 commercial banks ^{2/} ^{3/}	512 mutual savings banks ^{2/}	Insurance companies 306 life	519 fire, casualty, and marine	489 savings and loan associations	488 corporations	U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	
<u>Banks for cooperatives:</u>									
2-3/4% October 1961 (Debentures).....	112	28	3	-	*	-	42	-	38
2.70 December 1961 (Debentures).....	138	31	2	-	1	1	35	-	69
2.95 February 1962 (Debentures).....	134	37	3	2	1	1	28	11	51
Total banks for cooperatives securities.....	384	97	8	2	2	1	105	11	158
<u>Federal home loan banks: 15/</u>									
3.10% January 1962 (Notes).....	148	38	8	1	1	8	28	-	64
3 February 1962 (Notes).....	238	47	9	2	4	13	72	7	84
3 March 1962 (Notes).....	100	27	6	*	*	5	24	-	38
3.15 April 1962 (Notes).....	381	159	14	2	1	15	61	-	129
3.05 May 1962 (Notes).....	218	67	7	2	1	12	37	-	93
3-1/8 April 1963 (Bonds).....	250	79	6	1	5	67	2	-	89
Total Federal home loan bank securities	1,335	417	50	7	12	120	224	7	497
<u>Federal intermediate credit banks:</u>									
Debentures.....	1,782	397	98	16	27	13	387	17	828
<u>Federal land banks: 16/</u>									
3-3/8% February 1962 (Bonds).....	91	29	5	1	1	*	8	-	47
4 May 1962 (Bonds).....	125	18	3	1	1	1	17	-	85
4-7/8 August 1962 (Bonds).....	98	11	5	*	4	*	1	-	77
3-1/4 October 1962 (Bonds).....	104	32	8	1	2	1	2	-	58
3-5/8 February 1963 (Bonds).....	115	29	8	-	2	1	3	-	73
2-3/4 May 1963 (Bonds).....	122	64	3	2	1	*	1	-	50
4-1/2 April 1964 (Bonds).....	147	19	15	2	6	1	2	-	103
4 October 1964 (Bonds).....	90	29	13	-	1	*	-	-	47
4 October 1965 (Bonds).....	160	45	18	*	4	2	2	-	89
4 December 1965 (Bonds).....	115	25	14	*	1	1	-	-	74
3-5/8 February 1966 (Bonds).....	150	25	37	2	6	1	*	-	79
3-1/4 May 1966 (Bonds).....	108	38	6	1	5	1	-	-	58
4-1/4 July 1966 (Bonds).....	193	50	24	1	7	-	13	-	98
4-1/8 February 1967-72 (Bonds).....	72	2	2	*	*	*	1	-	62
4-1/2 October 1967-70 (Bonds).....	75	3	3	1	2	*	1	-	64
4-1/4 March 1968 (Bonds).....	86	6	4	1	1	*	-	-	74
4-3/8 March 1969 (Bonds).....	100	5	6	1	2	*	-	-	86
4-5/8 July 1969 (Bonds).....	60	3	1	1	1	*	*	-	53
5-1/8 February 1970 (Bonds).....	82	2	7	1	3	-	-	-	69
3-1/2 April 1970 (Bonds).....	83	11	9	*	1	2	-	-	60
5-1/8 July 1970 (Bonds).....	85	1	4	2	1	-	-	-	78
3-1/2 May 1971 (Bonds).....	60	1	1	2	2	*	*	-	53
3-7/8 September 1972 (Bonds).....	109	1	3	6	3	1	1	-	94
Total Federal land bank securities.....	2,431	449	198	33	58	12	52	-	1,630
<u>Federal National Mortgage Association:</u>									
Discount notes.....	341	14	6	3	1	6	155	-	155
3-1/2% February 1962 (Debentures).....	200	48	12	2	6	17	11	-	104
4-7/8 September 1962 (Debentures).....	150	17	15	1	4	8	1	-	104
3-1/4 March 1963 (Debentures).....	150	44	8	*	4	17	7	-	70
4-1/8 November 1963 (Debentures).....	100	16	6	*	8	8	-	-	61
3-5/8 May 1964 (Debentures).....	100	33	4	1	1	15	-	-	45
4 September 1964 (Debentures).....	150	33	11	*	2	8	15	-	81
4-3/8 June 1965 (Debentures).....	100	13	9	1	4	11	-	-	62
4-1/8 December 1966 (Debentures).....	100	19	8	*	2	14	4	-	53
3-5/8 March 1968 (Debentures).....	100	14	6	1	5	24	-	-	51
4-3/8 April 1969 (Debentures).....	90	3	6	2	7	2	-	-	70
4-5/8 April 1970 (Debentures).....	150	5	18	5	9	1	-	-	109
4-1/8 September 1970 (Debentures).....	125	9	13	1	11	7	1	-	84
4-1/8 August 1971 (Debentures).....	75	6	10	1	11	3	-	-	43
4-1/2 September 1971 (Debentures).....	100	3	9	3	5	1	-	-	79
5-1/8 February 1972 (Debentures).....	100	1	9	3	2	-	-	-	84
4-1/4 June 1973 (Debentures).....	150	10	24	7	5	14	1	-	84
Total Federal National Mortgage Association securities.....	2,281	290	176	30	86	158	196	*	1,341
<u>Tennessee Valley Authority:</u>									
4.40% November 1985 (Bonds).....	50	*	1	5	9	*	-	-	5
4-5/8 July 1986 (Bonds).....	50	-	*	3	1	*	4	-	4
Total Tennessee Valley Authority securities.....	100	*	1	8	9	*	4	-	77

Footnotes 1 through 11 on preceding page.

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

13/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 11).

14/ Includes only publicly offered issues.

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 29, 1961

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

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

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount									
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month								
Regular weekly bills - 13 and 26 weeks																			
\$1,101	\$600	1/	7/6/61	4/6/61	10/5/61	2.00%	-.06%	\$600	8/3/61	2/1/62	2.50%	-.12%							
1,101	600	1/	7/13/61	4/13/61	10/13/61	1.96	-.20	600	8/10/61	2/8/62	2.51	-.13							
1,100	500	1/	7/20/61	4/20/61	10/19/61	1.95	-.27	600	8/17/61	2/15/62	2.53	-.12							
1,100	500	1/	7/27/61	4/27/61	10/26/61	1.95	-.27	600	8/24/61	2/23/62	2.52	-.12							
1,101	600	1/	8/3/61	5/4/61	11/2/61	2.07	-.23	600	8/31/61	3/1/62	2.60	-.06							
1,100	600	1/	8/10/61	5/11/61	11/9/61	2.12	-.20	595	9/7/61	3/8/62	2.62	-							
1,101	601	1/	8/17/61	5/18/61	11/16/61	2.14	-.18	601	9/14/61	3/15/62	2.63	-							
1,101	600	1/	8/24/61	5/25/61	11/24/61	2.17	-.16	600	9/21/61	3/22/62	2.66	-							
1,100	600	1/	8/31/61	6/1/61	11/30/61	2.20	-.15	600	9/28/61	3/29/62	2.67	-							
1,109	500	9/7/61	6/8/61	12/7/61	2.21	-.11	Regular weekly bills - 26 weeks												
1,101	500	9/14/61	6/15/61	12/14/61	2.21	-.10	\$1,503	7/26/61	3/23/62	2.68%	-.11%								
1,100	501	9/21/61	6/23/61	12/21/61	2.23	-.07	2,511	9/27/61	6/22/62	2.82	-								
1,100	500	9/28/61	6/29/61	12/28/61	2.23	-.07	Tax anticipation bills												
-	500	-	7/6/61	1/4/62	2.31	-.13	\$1,502	10/17/60	10/16/61	1.96%	-.22%								
-	500	-	7/13/61	1/11/62	2.32	-.14	1,502	1/15/61	1/15/62	2.36	-.16								
-	500	-	7/20/61	1/18/62	2.41	-.13	2,000	4/15/61	4/15/62	2.71	-.10								
-	500	-	7/27/61	1/25/62	2.44	-.10	2,004	7/15/61	7/15/62	2.86	-.04								

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)
(Price decimals are 32nd)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$5,509	3%	- 5/15/62-A	5/15/61	100.02	+.01	2.89%

Table 3.- Treasury Notes (Taxable)
(Price decimals are 32nd)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$647	3-5/8%	-	2/15/62-A	100.12	.00	2.58%	-.18%	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	100.18	.00	2.44	-.27	2/15/59	101.26	10/14/60	97.22	12/17/59
9,098	3-1/4	-	2/15/62-F	100.08	+.02	2.55	-.27	11/15/60	100.21	12/30/60	100.01	11/29/60
2,211	4	-	5/15/62-E	100.22½	-.00½	2.85	-.10	4/14/60	101.24	12/30/60	98.31	5/18/60
158	4	-	8/15/62-B	100.30	+.02	2.89	-.16	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.08	+.02	2.95	-.10	2/15/61	100.16	5/15/61	100.03	8/17/61
1,143	3-3/4	-	11/15/62-C	100.24	+.02	3.06	-.10	11/29/57	106.13	4/22/58	96.06	12/28/58
6,082	3-1/2	-	11/15/62-H	100.07	+.05	3.05	-.14	8/1/61	100.09	7/21/61	100.01	8/23/61
2,839	2-5/8	-	2/15/63-A	99.11	+.05	3.12	-.09	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	101.01	-.03	3.34	+.03	4/1/59	102.08	12/29/60	96.14	12/29/59
2,753	3-1/4	-	5/15/63-D	99.28½	-.01½	3.32	+.03	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.30	.00	3.42	-.05	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	103.00	+.10	3.54	-.16	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.15	+.11	3.56	-.14	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	103.25	+.05	3.60	-.09	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.11	+.09	3.62	-.11	8/1/61	100.11	9/29/61	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.16	+.06	3.67	-.09	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.02	+.10	3.71	-.11	5/15/60	105.07	5/12/61	99.25	5/18/60
52	1-1/2	-	10/1/61-EO	3/	-	3/	-	10/1/56	100.01	7/18/61	90.06	6/21/57
551	1-1/2	-	4/1/62-EO	99.14	+.05	2.65	-.13	4/1/57	99.18	7/25/61	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	98.28	+.10	2.66	-.21	10/1/57	98.28	9/29/61	88.12	10/2/57
533	1-1/2	-	4/1/63-EO	97.26	+.14	2.97	-.26	4/1/58	97.30	5/15/61	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	96.26	+.12	3.17	-.12	10/1/58	97.12	5/15/61	87.08	9/16/59
457	1-1/2	-	4/1/64-EO	95.20	+.18	3.35	-.17	4/1/59	96.16	5/15/61	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	94.21	+.25	3.39	-.24	10/1/59	95.18	5/15/61	85.00	9/30/59
466	1-1/2	-	4/1/65-EO	92.28	+.24	3.69	-.19	4/1/60	99.30	4/6/60	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	91.30	+.26	3.69	-.19	10/1/60	94.00	5/16/61	90.06	11/29/60
314	1-1/2	-	4/1/66-EO	90.08	+.22	3.88	-.14	4/1/61	93.02	5/15/61	89.06	9/8/61

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 29, 1961

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/					
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$6,963	2-1/2%	-	11/15/61	100.02	+.01 1/2	1.95%	-.45%	2/15/54	103.00	4/30/54	93.20	7/22/57
3,960	2-1/4	-	6/15/59-62	99.21	+.05	2.75	-.15	6/1/45	104.20	4/6/46	91.30	7/24/57
2,271	2-1/4	-	12/15/59-62	99.05	+.03	2.97	-.03	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	98.21	+.05	3.24	-.06	12/15/54	100.24	4/18/58	91.05	9/15/59
3,854	3	-	2/15/64	99.01	+.09	3.43	-.11	2/14/58	103.19	4/21/58	92.06	9/15/59
6,896	2-5/8	-	2/15/65	96.20	+.16	3.70	-.14	6/15/58	100.13	6/5/58	89.00	1/6/60
1,213	3-3/4	-	5/15/66	100.13	+.16	3.65	-.13	11/15/60	102.11	5/15/61	99.12	8/9/61
1,484	3	-	8/15/66	97.17	+.20	3.55	-.15	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	98.16	+.20	3.70	-.15	3/15/61	100.06	5/15/61	97.13	8/9/61
1,464	2-1/2	-	6/15/62-67	92.30	+.24	3.89	-.14	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	98.27	+.21	3.84	-.12	3/15/61	100.24	5/12/61	97.18	8/8/61
2,137	3-7/8	-	5/15/68	100.07	+1.00	3.84	-.17	6/23/60	102.04	5/12/61	98.11	6/9/60
1,818	2-1/2	-	12/15/63-68	91.01	+.27	3.95	-.12	12/1/42	108.03	4/6/46	82.08	1/6/60
2,637	2-1/2	-	6/15/64-69	90.20	+1.02	3.92	-.16	4/15/43	107.25	4/6/46	81.10	1/6/60
1,424	4	-	10/1/69	101.16	+.30	3.78	-.14	10/1/57	110.14	6/5/61	94.04	12/30/59
2,556	2-1/2	-	12/15/64-69	90.12	+1.08	3.88	-.18	9/15/43	107.24	4/6/46	81.04	1/6/60
2,457	2-1/2	-	3/15/65-70 2/	90.10	+1.10	3.85	-.19	2/1/44	107.23	4/6/46	80.10	1/6/60
1,400	2-1/2	-	3/15/66-71 2/	89.08	+1.08	3.87	-.16	12/1/44	107.22	4/6/46	79.28	1/6/60
1,766	2-1/2	-	6/15/67-72	87.18	+.24	3.93	-.09	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	87.14	+.22	3.92	-.08	10/20/41	109.18	4/6/46	78.24	1/6/60
3,542	2-1/2	-	12/15/67-72	87.16	+.24	3.89	-.08	11/15/45	106.16	4/6/46	79.06	1/6/60
654	3-7/8	-	11/15/74 6/	100.00	+1.16	3.87	-.15	12/2/57	110.24	4/22/58	92.08	1/6/60
884	4	-	2/15/80 6/	100.14	+.26	3.97	-.06	1/23/59	103.18	5/12/61	93.08	1/6/60
1,917	3-1/2	-	11/15/80 5/ 6/	93.09	+.15	4.01	-.03	10/3/60	97.24	5/12/61	91.22	9/14/61
1,596	3-1/4	-	6/15/78-83 6/	88.20	+.02	4.04	.00	5/1/53	111.28	8/4/54	82.06	1/6/60
1,132	3-1/4	-	5/15/85 6/	88.20	+.02	4.00	.00	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 6/	102.28	+.24	3.99	-.06	4/5/60	105.28	5/5/61	98.10	5/19/60
4,015	3-1/2	-	2/15/90 2/ 6/	90.06	.00	4.09	+.01	2/14/58	106.26	4/21/58	84.08	1/6/60
2,689	3	-	2/15/95 6/	85.20	+.06	3.76	-.01	2/15/55	101.12	6/8/55	79.08	1/6/60
3,529	3-1/2	-	11/15/98 2/ 6/	89.06	-.02	4.07	+.01	10/3/60	95.14	5/12/61	87.14	9/14/61

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/					
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,485	2-3/4%	-	12/15/60-65	100.16	+.02	2.02%	-.16%	12/15/38	119.00	1/25/46	95.16	12/28/59

1/ Includes approximately \$100 million issued for cash on June 14, 1961, as part of a "strip" of additional amounts of eighteen series of Treasury bills, maturing each week from August 3 to November 30, 1961.

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

3/ Not quoted on September 29, 1961.

4/ On callable issues market convention treats the yield to earliest

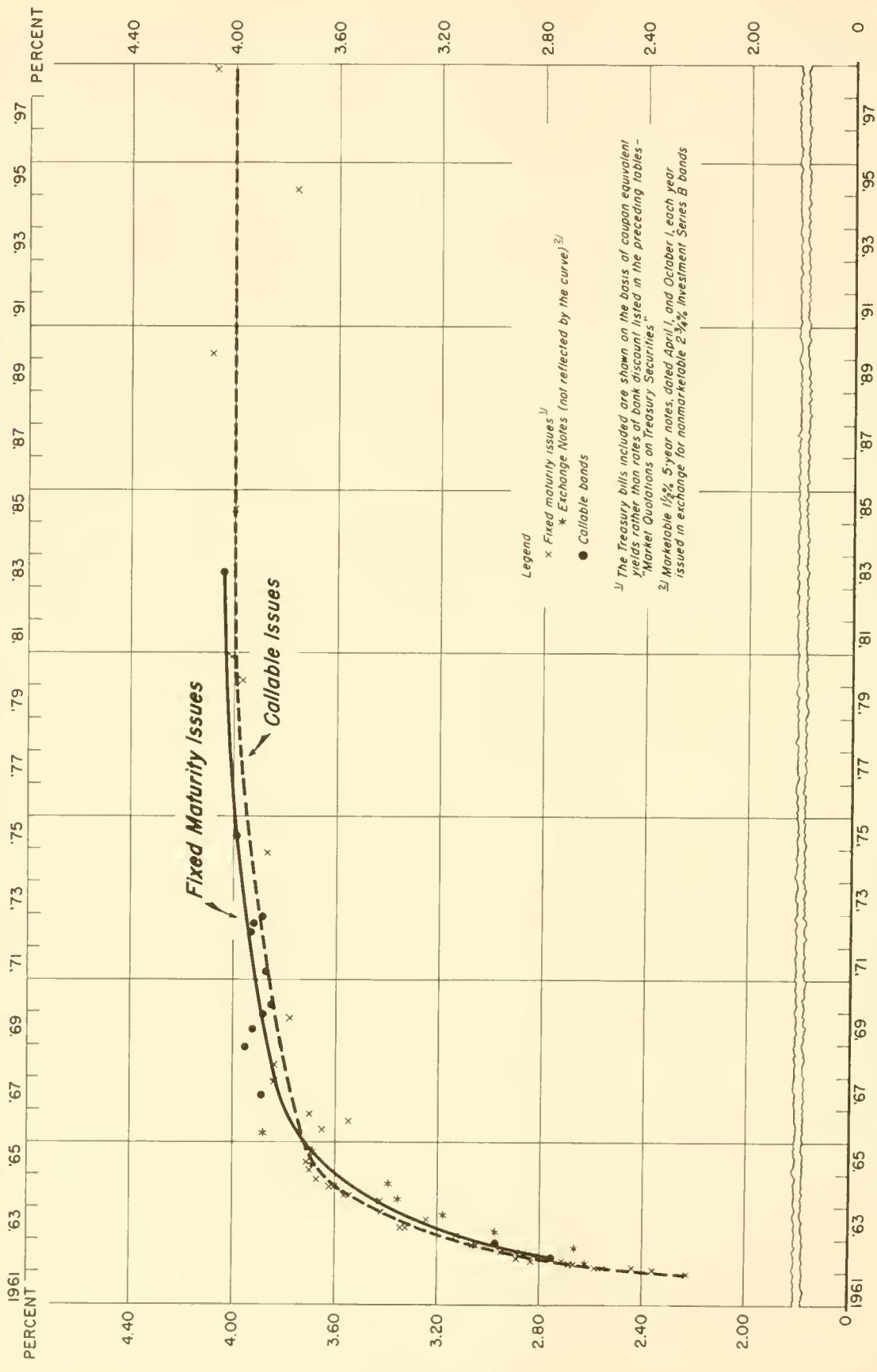
call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

5/ The following exchanges resulted from the advance refunding offer dated September 7, 1961: \$2,231 million of the 2-1/2% bonds of March 15, 1965-70 and \$1,527 of the 2-1/2% bonds of March 15, 1966-71, for \$1,274 million of the 3-1/2% bonds of November 15, 1980, \$1,296 million of the 3-1/2% bonds of February 15, 1990 and \$1,187 million of the 3-1/2% bonds of November 15, 1998. See "Debt Operations," Table 6.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 29, 1961

YIELDS OF TAXABLE TREASURY SECURITIES, SEPT. 29, 1961
Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds			
Annual series - calendar year averages of monthly series											
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36			
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89			
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79			
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38			
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41			
1947.....	2.25	2.61	1954.....	2.55	2.90						
1948.....	2.44	2.82	1955.....	2.84	3.06						
Monthly series - averages of daily series											
1953-April.....	2.97 2/	3.23	1956-April.....	3.07	3.24	1959-April.....	4.01	4.23			
May.....	3.11	3.34	May.....	2.97	3.28	May.....	4.08	4.37			
June.....	3.13	3.40	June.....	2.93	3.27	June.....	4.09	4.46			
July.....	3.02	3.28	July.....	3.00	3.28	July.....	4.11	4.47			
August.....	3.02	3.24	August.....	3.17	3.43	August.....	4.10	4.43			
September.....	2.98	3.29	September.....	3.21	3.56	September.....	4.26	4.52			
October.....	2.83	3.16	October.....	3.20	3.59	October.....	4.11 2/	4.57			
November.....	2.86	3.11	November.....	3.30	3.69	November.....	4.12	4.56			
December.....	2.79 3/	3.13	December.....	3.40	3.75	December.....	4.27	4.58			
1954-January.....	2.69	3.06	1957-January.....	3.34	3.77	1960-January.....	4.37	4.61			
February.....	2.62	2.95	February.....	3.22	3.67	February.....	4.22	4.56			
March.....	2.53	2.86	March.....	3.26	3.66	March.....	4.08	4.49			
April.....	2.48	2.85	April.....	3.32	3.67	April.....	4.18 2/	4.45			
May.....	2.54	2.88	May.....	3.40	3.74	May.....	4.16	4.46			
June.....	2.55 3/	2.90	June.....	3.58 3/	3.91	June.....	3.98	4.45			
July.....	2.47	2.89	July.....	3.60	3.99	July.....	3.86	4.41			
August.....	2.48	2.87	August.....	3.63	4.10	August.....	3.79	4.28			
September.....	2.52	2.89	September.....	3.66 2/ 3/	4.12	September.....	3.84 2/	4.25			
October.....	2.54	2.87	October.....	3.73	4.10	October.....	3.91	4.30			
November.....	2.57	2.89	November.....	3.57 2/	4.08	November.....	3.93	4.31			
December.....	2.59 1/	2.90	December.....	3.30 2/	3.81	December.....	3.88	4.35			
1955-January.....	2.68 2/	2.93	1958-January.....	3.24 2/	3.60	1961-January.....	3.89	4.32			
February.....	2.78	2.99	February.....	3.28	3.59	February.....	3.81	4.27			
March.....	2.78 3/	3.02	March.....	3.25	3.63	March.....	3.78	4.22			
April.....	2.82	3.01	April.....	3.12	3.60	April.....	3.80	4.25			
May.....	2.81	3.04	May.....	3.14	3.57	May.....	3.73	4.27			
June.....	2.82	3.05	June.....	3.20 2/	3.57	June.....	3.88	4.33			
July.....	2.91	3.06	July.....	3.36	3.67	July.....	3.90	4.41			
August.....	2.95	3.11	August.....	3.60	3.85	August.....	4.00	4.45			
September.....	2.92	3.13	September.....	3.75	4.09	September.....	4.02	4.45			
October.....	2.87	3.10	October.....	3.76	4.11						
November.....	2.89	3.10	November.....	3.70	4.09						
December.....	2.91	3.15	December.....	3.80	4.08						
1956-January.....	2.88	3.11	1959-January.....	3.91 2/	4.12						
February.....	2.85	3.08	February.....	3.92	4.14						
March.....	2.93 3/	3.10	March.....	3.92	4.13						
Weekly series - averages of daily series for weeks ending -											
1961-April	7..	3.82	4.23	1961-June	2..	3.79	4.28	1961-August	4..	3.95	4.45
	14..	3.81	4.24		9..	3.86	4.31		11..	4.03	4.45
	21..	3.81	4.26		16..	3.86	4.33		18..	4.01	4.45
	28..	3.78	4.28		23..	3.90	4.34		25..	4.01	4.44
May	5..	3.72	4.29	July	7..	3.92	4.38	September	1..	4.01	4.44
	12..	3.70	4.27		14..	3.92	4.41		8..	4.02	4.46
	19..	3.71	4.25		21..	3.88	4.41		15..	4.06	4.46
	26..	3.78	4.27		28..	3.89	4.42		22..	4.02	4.45
									29..	3.98	4.45
Daily series - unweighted averages											
1961-September	1..	4.01	4.45	1961-September	12..	4.06	4.46	1961-September	21..	4.00	4.46
	4..	4/	4/		13..	4.05	4.46		22..	4.00	4.45
	5..	4.01	4.46		14..	4.06	4.46		25..	3.99	4.45
	6..	4.01	4.46		15..	4.06	4.45		26..	3.97	4.45
	7..	4.01	4.46		18..	4.04	4.45		27..	3.97	4.44
	8..	4.06	4.46		19..	4.03	4.45		28..	3.98	4.45
	11..	4.06	4.46		20..	4.02	4.45		29..	3.98	4.44

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

1/ Series includes bonds which are neither due nor callable before a

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

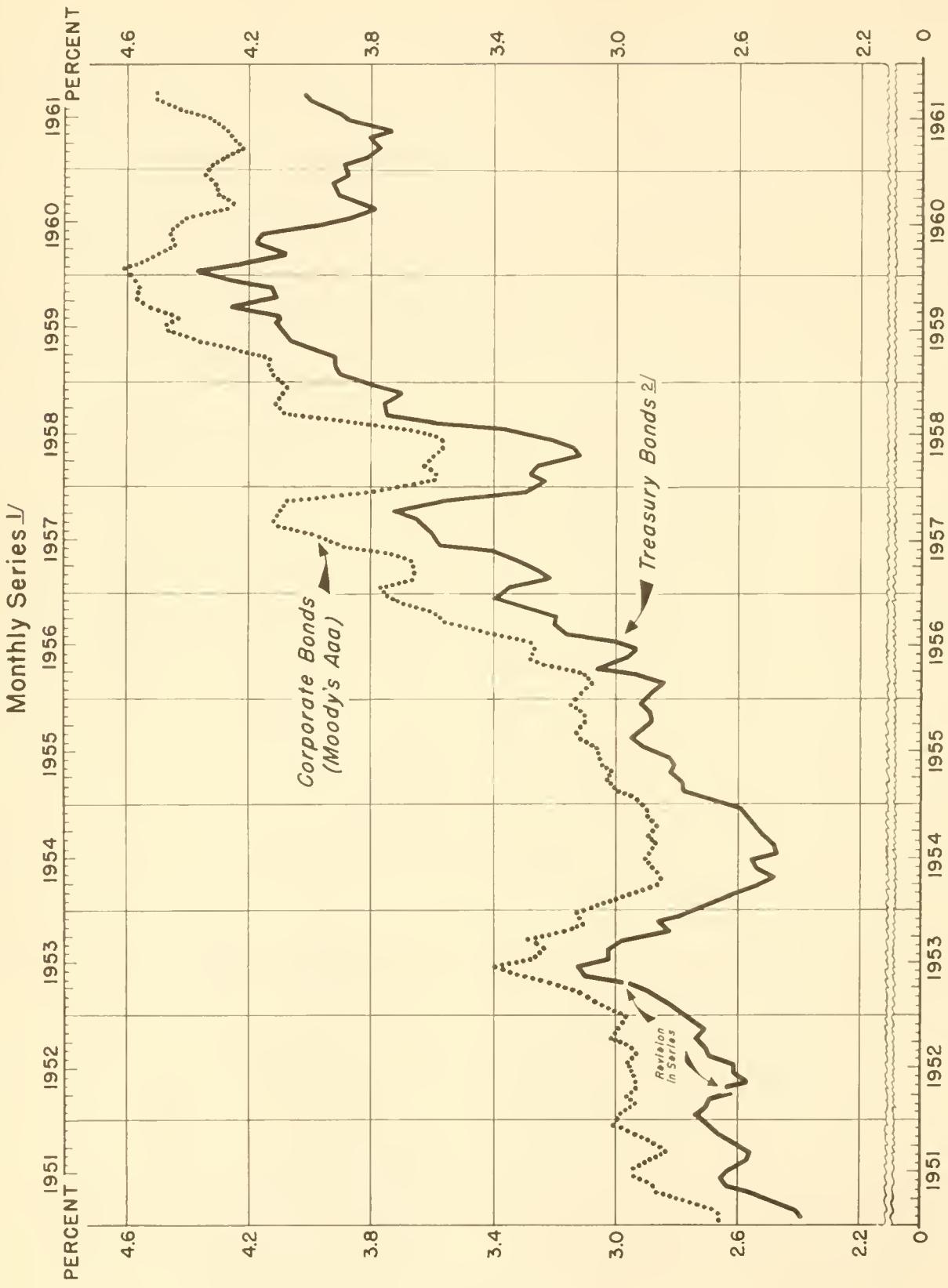
2/ One or more new long-term bonds added to the average.

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars.)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts ^{1/}	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld ^{2/}	Individual income tax withheld ^{3/}	Old-age and disability insurance ^{3/}	Railroad retirement	Unemployment insurance
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,385,692 ^{4/}	18,264,720	37,860,770	10,396,480	21,233,625 ^{4/}	5,339,573 ^{4/}	600,106 ^{4/}	271,986
1956.....	75,109,083	-3,566 ^{5/}	75,112,649 ^{5/}	21,298,522	42,633,426	11,321,966	24,015,676 ^{5/}	6,336,805	634,323	324,614
1957.....	80,171,971	-	80,171,971	21,530,693	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,200
1960.....	91,774,803	-	91,774,803	22,179,444	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1961.....	94,396,478p	-4,608	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	34,356
1961-Jan.....	5,168,694	-	5,168,694	533,550	3,546,607	2,156,062		1,345,659	12,842	32,144
Feb.....	8,847,264	-	8,847,264	444,362	7,381,077	875,692		6,139,136	77,142	289,110
Mar.....	11,590,743	-	11,590,743	5,798,996	4,519,130	848,674		3,607,801	47,953	14,704
Apr.....	6,623,896	-	6,623,896	492,776	5,055,614	3,828,929		1,210,457	14,285	1,943
May.....	9,389,672	-	9,389,672	411,293	7,719,231	1,156,593		6,483,083	77,262	2,293
June.....	12,018,207p	-4,608	12,022,815	5,245,769	5,569,265	1,943,583		3,580,056	44,527	1,094
July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119		1,525,870	14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611		6,389,944	84,163	865
<hr/>										
Fiscal year or month	Estate and gift taxes	Excise taxes								
		Total excise	Alcohol	Tobacco	Total	Documents, etc. ^{6/}	Manufacturers' and retailers' ^{6/}	Miscellaneous ^{6/}		
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527		
1955.....	936,267	9,210,582 ^{4/}	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633		
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497		
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509		
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327		
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,439,953		
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829		
1961.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526		
1961-Jan.....	170,997	917,540	204,070	128,439	86,374					
Feb.....	161,021	860,804	168,837	115,935	1,111,747					
Mar.....	190,339	1,082,278	312,620	213,016	614,670					
Apr.....	244,149	831,358	230,581	160,108	41,180					
May.....	186,833	1,072,315	284,654	176,424	1,289,138					
June.....	145,460	1,062,321	327,134	189,833	239,445					
July.....	146,726	975,497	237,581	137,430	94,834					
Aug.....	158,216	1,197,316	291,600	196,209	905,519					

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

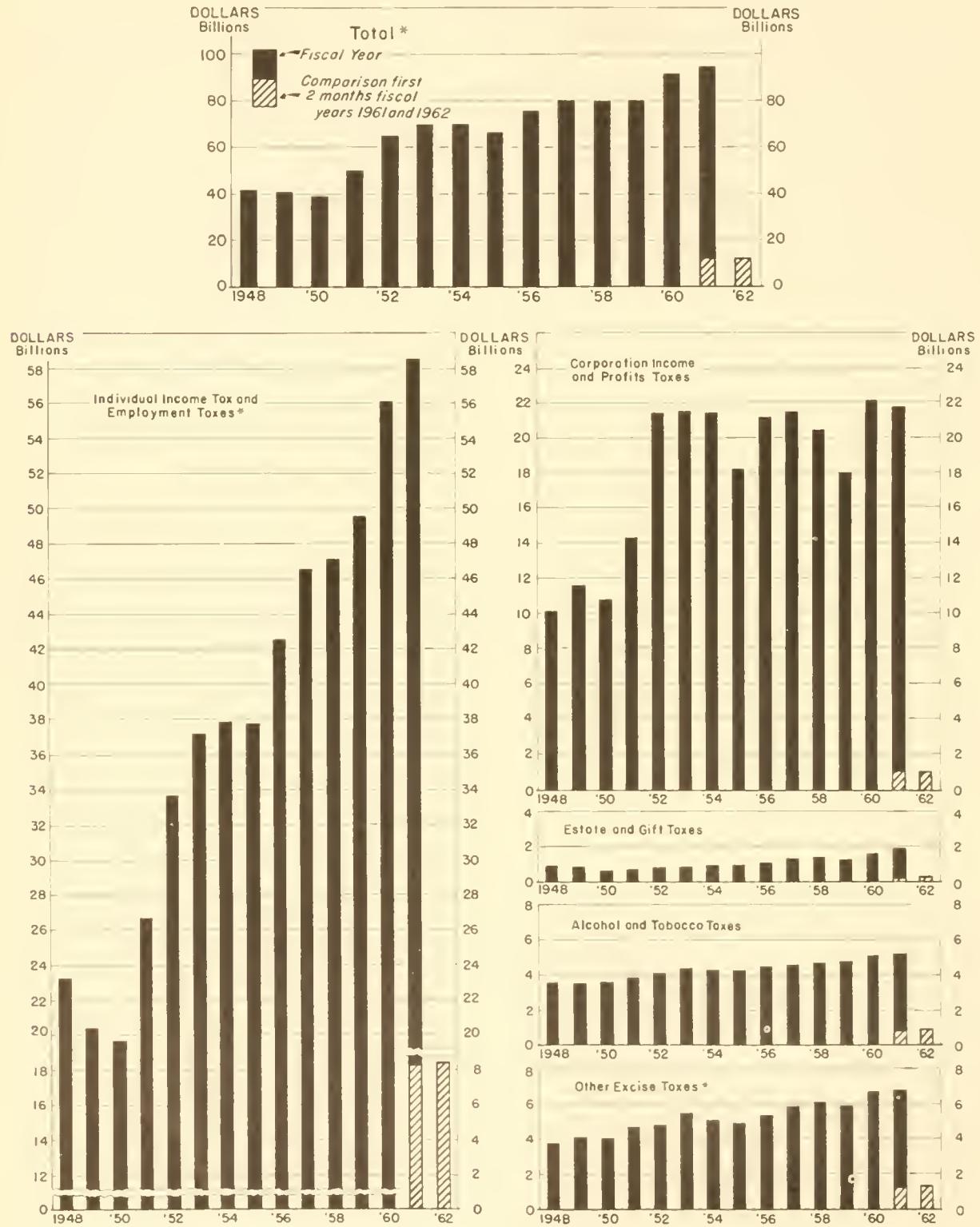
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective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

in the month in which the depositary receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1954.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money 2/						
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180
1955.....	30,229	28,372	34	2,170	1	319	25,618	163
1956.....	30,715	28,767	33	2,148	1	318	26,055	147
1957.....	31,082	29,040	33	2,162	1	321	26,329	133
1958.....	31,172	29,071	32	2,200	1	317	26,342	120
1959.....	31,914	29,699	31	2,155	1	316	27,029	110
1960.....	32,065	29,726	30	2,127	1	318	27,094	100
1961.....	32,405	29,943	30	2,094	1	318	27,353	92
1960-December.....	32,869 2/	30,442	30	2,110	1	313	27,837	96
1961-January.....	31,776	29,385	30	1,986	1	305	26,913	95
February.....	31,769	29,377	30	1,994	1	307	26,896	94
March.....	31,891	29,424	30	2,025	1	310	26,970	94
April.....	31,830	29,414	30	2,043	1	314	26,878	93
May.....	32,197	29,752	30	2,100	1	317	27,157	92
June.....	32,405	29,943	30	2,094	1	318	27,353	92
July.....	32,477	30,002	30	2,077	1	315	27,434	91
August.....	32,609	30,118	30	2,075	1	315	27,553	90
September.....	32,658	30,152	30 4/	2,079 5/	1	314	27,584 6/	90

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-January.....	2,391	319	1,501	571	174.12
February.....	2,392	320	1,501	571	173.88
March.....	2,406	321	1,512	573	174.31
April.....	2,417	323	1,518	576	173.77
May.....	2,445	326	1,538	581	175.54
June.....	2,462	329	1,548	585	176.45
July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04r
September.....	2,506	337	1,572	598	177.02

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 (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; and Federal Reserve notes issued before the series of 1928; Federal Reserve bank notes, and national bank notes for which the United States has assumed liability. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which

have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. No such determinations have yet been made.

2/ Highest amount to date.

3/ Issued prior to January 30, 1934.

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

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

6/ Based on the Bureau of the Census estimated population. Through 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 1959 the estimates include Alaska, and with August 1959, Hawaii.

r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29* per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 1/	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-January.....	17,441.3	4,372.8	20.1
February.....	17,372.6	4,362.3	20.1
March.....	17,388.2	4,358.3	20.0
April.....	17,389.9	4,353.1	20.0
May.....	17,403.1	4,350.3	20.0
June.....	17,550.2	4,346.5	19.9
July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0

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

1/ See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 3/	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961-January.....	17,441.3	17,325.6	115.7
February.....	17,372.6	17,261.0	111.6
March.....	17,388.2	17,285.0	103.3
April.....	17,389.9	17,274.9	115.0
May.....	17,403.1	17,280.8	122.2
June.....	17,550.2	17,441.5	108.7
July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3

Source: Circulation Statement of United States Money.

1/ Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.

2/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890. The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce	
	Securing silver certificates 1/		In Treasurer's account						
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoining 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 3/		
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6	
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1	
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1	
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4	
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5	
1959.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7	
1960.....	2,252.1	161.2	2.6	-	88.2	326.5	1,576.0	4,375.6	
1961-January.....	2,252.1	160.3	4.6	-	85.8	327.4	1,575.7	4,372.8	
February.....	2,252.1	159.5	5.3	.1	79.6	328.2	1,575.7	4,362.3	
March.....	2,252.1	155.8	9.0	-	73.9	331.8	1,578.9	4,358.3	
April.....	2,252.1	153.1	7.9	-	67.0	334.5	1,587.8	4,353.1	
May.....	2,252.1	152.4	11.2	-	60.4	335.2	1,594.3	4,350.3	
June.....	2,252.3	149.2	4.7	-	56.6	338.4	1,603.9	4,346.5	
July.....	2,252.3	147.2	6.7	-	53.5	340.4	1,605.3	4,343.8	
August.....	2,252.3	144.7	5.7	-	45.3	342.8	1,613.4	4,335.6	
September.....	2,252.3	137.9	6.5	-	39.3	349.6	1,619.9	4,331.5	

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

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

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

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

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

MONETARY STATISTICS

Table 5.- Seigniorage

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

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/	Total seigniorage on silver revalued 2/	
		Proclamation of Dec. 21, 1933	Acts of July 6, 1939, end July 31, 1946				
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5
1961-January.....	1,041.0	48.7	833.7	34.7	87.6	167.9	1,172.5
February.....	1,043.7	48.7	833.7	34.7	87.6	167.9	1,172.5
March.....	1,047.8	48.7	833.7	34.7	87.6	167.9	1,172.5
April.....	1,053.3	48.7	833.7	34.7	87.6	167.9	1,172.5
May.....	1,061.0	48.7	833.7	34.7	87.6	167.9	1,172.5
June p.....	1,065.2	48.7	833.7	34.7	87.6	167.9	1,172.5
July p.....	1,068.4	48.7	833.7	34.7	87.6	167.9	1,172.5
August p.....	1,076.2	48.7	833.7	34.7	87.6	167.9	1,172.5
September p.....	1,082.9	48.7	833.7	34.7	87.6	167.9	1,172.5
October p.....	1,091.6	48.7	833.7	34.7	87.6	167.9	1,172.5

Source: Bureau of Accounts.

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

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

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

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Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of September 30, 1961 p

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,771.96	\$317,349.97
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,781,946.28	-	8,781,946.28
Total increment.....	2,819,507,341.66	2,810,408,045.41	9,099,296.25

Source: Bureau of Accounts.

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

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered into the Treasury as miscellaneous receipts; and the \$27,546,310.97

which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration. Under Subsequent legislation (73 Stat. 209) the unused portion of this appropriation was rescinded and the balance, \$23,653,582.01, was covered into the Treasury.

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EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1960, and June 30, 1961

	June 30, 1960	June 30, 1961
<u>Assets:</u>		
Cash:		
Treasurer of the United States, checking accounts.....	\$338,449.43	\$745,020.70
Federal Reserve Bank of New York, special account.....	203,814,653.98	111,866,950.15
Disbursing officers' balances and advance accounts.....	3,093.91	
Total cash.....	\$204,156,197.32	\$112,611,970.85
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	40,383,713.74	52,810,064.16
Foreign exchange due from foreign banks: 1/		
Central Bank of Argentina.....	25,000,000.00	14,000,000.00
Bank of England.....	-	25,399,951.81
Deutsche Bundesbank.....	-	20,132,000.22
Swiss National Bank.....	-	64,999,028.28
Investments in U. S. Government securities.....	60,000,000.00	46,000,000.00
Accrued interest receivable.....	321,111.28	300,291.55
Accounts receivable.....	264,429.64	91,356.15
Unamortized premium on U. S. Government securities.....	15,670.52	1,943.28
Office equipment and fixtures.....	40,190.27	46,093.27
Less allowance for depreciation.....	21,867.42	25,610.34
Total assets.....	330,159,445.35	336,373,089.23
<u>Liabilities and capital:</u> 2/		
Accounts payable:		
Vouchers payable.....	11,232.62	162,719.11
Employees' payroll allotment account U. S. savings bonds.....	2,784.24	2,682.47
Miscellaneous.....	142,114.38	231,052.33
Total accounts payable.....	156,131.24	396,453.91
Unamortized discount on U. S. Government securities.....	31,038.10	9,605.58
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 4).....	129,972,276.01	200,000,000.00
Total liabilities and capital.....	330,159,445.35	135,967,029.74
		336,373,089.23

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

1/ For foreign exchange future contracts, see Table 2.
2/ For contingent liabilities under outstanding stabilization agreements, see Table 3.

Table 2.- Foreign Exchange Transactions for Future Delivery, June 30, 1961

Deutsche Bundesbank	Deutsche marks	Dollars
<u>Account No. 1:</u>		
Foreign exchange sales contracted for future delivery:		
Spot delivery.....	10,000,000.00	\$2,513,750.00
Forward sales.....	94,000,000.00	23,762,000.00
Less deutsche marks on hand.....	104,000,000.00	26,275,750.00
	79,928,844.60	20,132,000.22
Foreign exchange due on future deliveries.....	24,071,155.40	6,143,749.78
<u>Account No. 2:</u>		
Foreign exchange sales contracted for future delivery - special.....	965,600,000.00	244,070,827.50
Foreign exchange purchased for future delivery - special.....	965,600,000.00	244,070,827.50

EXCHANGE STABILIZATION FUND

Table 3.- Current United States Stabilization Agreements, June 30, 1961

Country	Amount
<u>Argentina:</u>	
Original agreement dated January 1, 1959.....	\$50,000,000
Renewed January 1, 1961; expires December 31, 1961.	
\$25,000,000 advanced under original agreement, of which \$11,000,000 has been repaid.	
<u>Chile:</u>	
Original agreement dated February 10, 1961.....	15,000,000
Expires February 9, 1962; no advances made.	
<u>Brazil:</u>	
Original agreement dated May 16, 1961.....	70,000,000
Expires May 15, 1963; no advances made.	
<u>Mexico:</u>	
Original agreement dated January 1, 1958.....	75,000,000
Renewed January 1, 1960; expires December 31, 1961; no advances made.	

Table 4.- Income and Expense

Classification	January 31, 1934, through June 30, 1960	January 31, 1934, through June 30, 1961
<u>Income:</u>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	70,630,725.75	76,876,717.99
Profits on other gold and exchange transactions.....	51,474,262.57	51,776,574.21
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	2,478,947.81	2,554,630.63
Interest on investments.....	20,338,595.82	21,709,798.70
Miscellaneous profits.....	867,754.27	1,034,901.27
Interest earned on foreign balances.....	3,359,502.16	4,179,817.45
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	<u>155,363,368.70</u>	<u>164,346,020.57</u>
<u>Expense:</u>		
Personal services.....	19,575,567.18	21,591,018.59
Travel.....	1,028,483.56	1,185,379.47
Transportation of things.....	1,378,141.03	1,846,797.63
Communications.....	693,826.06	728,455.88
Supplies and materials.....	157,955.42	168,547.36
Other.....	2,557,119.44	2,858,791.90
Total expense.....	<u>25,391,092.69</u>	<u>28,378,990.83</u>
Net income.....	<u>129,972,276.01</u>	<u>135,967,029.74</u>

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Gold stock		Foreign currency holdings
	Treasury	Total 1/	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961-January.....	17,441	17,480	-
February.....	17,373	17,412	-
March.....	17,388	17,433	25
April.....	17,390	17,435	175
May.....	17,403	17,451	165
June.....	17,550	17,603	186
July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October p.....	17,301	17,331	2/

1/ 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.

2/ To be published in following issue.
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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	218.5	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.....	693.0r	2,315.9	1,937.4	378.4	-1,622.9r	-978.2r	-644.7
1961-January.....	-439.6r	-403.0	-410.3	7.3	-36.6r	5.6r	-42.2
February.....	-3r	124.1r	-146.5r	270.6	-124.4r	-71.6r	-52.8
March.....	-16.9r	338.3r	320.3r	18.0	-355.2r	-274.2r	-81.0
April.....	-474.1r	-202.4r	-232.1r	29.6r	-271.7r	-172.0r	-99.7
May.....	137.0r	206.4r	212.0r	-5.6r	-69.4r	34.2r	-103.6r
June.....	408.0r	415.5	422.0	-6.5	-7.5r	38.6r	-46.2
July.....	137.2	288.4	264.7	23.7	-151.2	-64.9	-86.4
August p.....	44.7	27.3	-128.4	155.7	17.4	28.6	-11.1
September p....	243.5	312.0	315.3	-3.3	-63.5	-46.2	-22.2

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners		
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars	
		Foreign official	Other foreign	International			Loans to foreign banks	Other
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	577.1
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2
1960.....	21,326.1	10,326.2	6,932.0	3,954.9	113.1	3,602.2r	524.3	2,598.3r
1961-January.....	20,915.8	10,145.4	6,707.7	3,941.8	120.9	3,596.6r	517.9	2,608.1r
February.....	20,769.3r	10,095.5	6,744.8r	3,817.3	111.7	3,668.2r	499.1	2,743.3r
March.....	21,089.6r	10,308.9r	6,792.4r	3,877.1	111.3	3,942.4r	533.1	2,913.0r
April.....	20,857.6r	9,895.8r	6,933.4	3,917.5	110.9	4,114.4r	584.7	2,998.9r
May.....	21,069.5	9,928.6	7,088.2	3,919.8	132.9	4,080.2r	599.3r	2,973.5r
June.....	21,491.6	10,066.8	7,298.5	3,969.6	156.7	4,041.6	582.7	3,007.7
July.....	21,756.3	10,096.0	7,531.5	3,983.3	145.5	4,106.4	634.8	3,059.7
August p.....	21,627.8	10,536.8	7,573.9	3,404.1	113.0	4,077.9	594.5	3,070.8
September p...	21,943.1	10,929.2	7,472.2	3,434.3	107.4	4,124.1	607.4	3,071.2

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

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other					Total purchases	Total sales	Net purchases of domestic securities			
	Purchases	Sales	Net purchases	Bonds 2/			Stocks							
				Purchases	Sales	Net purchases	Purchases	Sales						
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3			
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0			
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2			
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7			
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0			
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3			
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9			
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4			
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	75.2			
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6			
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6			
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0			
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4			
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4			
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8			
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6			
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0			
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2			
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7			
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1			
1961-January.....	72.9	96.2	-23.2	31.2	32.7	-1.5	218.7	186.7	32.0	322.8	315.5			
February.....	322.5	69.4	253.0	21.4	35.5	-14.0	249.0	217.4	31.6	592.9	322.3			
March...	62.6	86.4	-23.8	46.4	36.5	9.9	324.2	292.3	31.9	433.2	415.2			
Apr.....	90.7	100.8r	-10.2r	30.6	46.5	-15.9	317.4	261.7	55.7	438.7	409.0r			
May.....	155.5	205.7r	-50.2r	28.1	41.2	-13.2	316.1	258.3	57.8	499.6	505.2r			
June....	41.4	74.5	-33.1	33.0	39.5	-6.5	269.7	236.6	33.1	344.1	350.6			
July....	169.5	127.8	41.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	339.3			
Aug p...	340.4	176.9	163.5	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.1			
Sept p...	22.3	25.9	-3.6	15.2	29.9	-14.8	200.8	185.7	5.1	238.2	241.5			

1/ Through 1949 includes transactions in corporate bonds.

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

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

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

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.6
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961-January.....	54.0	97.8	-43.8	53.1	51.5	1.6	107.1	149.3	-42.2
February.....	45.6	73.9	-28.3	38.5	63.0	-24.5	84.1	136.8	-52.8
March.....	42.8	90.8	-48.0	58.1	91.1	-33.0	100.9	181.9	-81.0
April.....	43.6	97.2	-53.5	50.2	96.3	-46.1	93.8	193.5	-99.7
May.....	58.7	123.51	-64.8r	56.9	95.6	-38.7	115.6	219.1r	-103.6r
June.....	59.7	87.0	-27.3	53.5	72.3	-18.9	113.1	159.3	-46.2
July.....	50.2	116.6	-66.4	35.2	55.1	-19.9	85.4	171.7	-86.4
August p.....	37.4	30.0	7.5	40.5	59.1	-18.6	77.9	89.0	-11.1
September p.....	222.6	227.9	-5.3	41.2	58.1	-16.9	263.8	286.0	-22.2

n.a. Not available.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1961						
	1957	1958	1959	1960	March	April	May	June	July	August p	September p
Europe:											
Austria.....	348.9	411.2	331.4	243.1	197.8	193.6	189.4	186.8	194.8	211.6	226.1
Belgium.....	130.2	115.1	138.1	142.0r	146.7r	183.2r	219.7	233.2	310.1	300.1	312.5
Czechoslovakia.....	.7	.6	.7	1.0	1.1	1.1	1.0	.9	1.0	1.0	1.0
Denmark.....	112.5	168.8	136.5	54.2	57.9	57.2	47.4	50.1	35.6	38.3	48.2
Finland.....	64.5	68.8	70.9	46.0	43.7	44.4	51.0	67.1	77.0	86.8	88.7
France.....	353.7	532.1	655.3	519.0	591.3r	632.8	722.9	842.1	1,011.6	871.4	889.5
Germany, Federal Republic of.....	1,557.2	1,754.7	1,987.3	3,475.7	3,510.2	3,184.2	3,085.8	3,074.9	2,969.5	2,791.0	2,756.2
Greece.....	153.5	126.3	186.3	63.1	66.6	68.4	61.8	58.9	58.7	54.8	43.2
Italy.....	1,078.6	1,120.8	1,370.3	877.1	783.9	822.6	857.8	924.9	1,008.4	1,098.1	1,151.4
Netherlands.....	202.5	338.7	485.2	328.5	279.8	264.7	250.0	270.8	252.4	199.6	223.2
Norway.....	93.4	129.6	95.5	81.2	82.8	83.5	97.5	100.9	100.7	104.6	104.6
Poland.....	3.2	4.9	4.0	6.1	5.8	4.9	7.6	6.1	7.1	8.3	6.8
Portugal.....	142.1	163.0	137.5	83.6	75.6	80.3	81.9	73.1	79.9	83.6	85.9
Rumania.....	.8	.9	.9	1.1	2.0	1.2	1.1	1.2	1.2	1.4	.9
Spain.....	24.3	36.2	86.1	148.5	111.2	117.9	124.8	134.6	133.9	133.2	128.4
Sweden.....	260.3	303.4	212.5	226.6	267.7	282.1	338.5	404.0	422.9	387.4	386.2
Switzerland.....	967.0	851.9	969.3	678.2	556.4	538.1	522.5	578.9	551.9	661.1	705.2
Turkey.....	18.3	20.1	30.7	18.4	23.7	16.7	13.1	15.9	13.4	16.9	18.8
U.S.S.R.....	.7	2.2	2.6	12.1	5.8	5.8	6.1	9.0	6.8	6.2	6.9
United Kingdom.....	1,275.4	872.9	989.6	1,667.3	1,754.1r	1,618.8	1,642.2	1,708.6	1,690.9	2,434.4	2,620.5
Yugoslavia.....	10.6	9.5	6.2	10.0	13.6	10.3	7.2	9.0	7.0	7.8	8.5
Other Europe.....	343.7	676.1	575.7	362.3r	298.0r	356.6r	376.4	396.6	365.7	365.0	416.8
Total Europe.....	7,141.8	7,707.9	8,472.6	9,045.0	8,875.6r	8,568.4	8,705.9	9,147.6	9,300.6	9,862.6	10,229.4
Canada.....	1,623.0	2,019.2	2,198.0	2,438.8	2,429.2r	2,436.8	2,620.2	2,658.8	2,712.3	2,707.7	2,647.5
Latin America:											
Argentina.....	136.8	149.8	336.8	315.0	313.5	325.8	307.7	282.8	277.6	275.3	252.5
Bolivia.....	26.3	22.2	24.4	23.1	23.3	21.2	21.0	21.3	23.2	23.5	22.7
Brazil.....	132.2	138.1	150.7	194.1	192.7	184.8	220.3	185.9	231.0	218.1	263.3
Chile.....	75.1	100.0	184.5	135.1	132.8	128.4	118.7	124.1	115.7	124.6	130.0
Colombia.....	152.9	168.8	216.8	158.3	160.3	149.5	132.3	119.2	150.0	133.9	136.7
Cuba.....	235.0	286.5	163.8	77.0	63.2	62.4	61.4	57.6	53.4	48.7	45.4
Dominican Republic.....	53.6	39.7	36.9	36.9	31.1	29.2	32.2	31.3	32.3	30.3	29.1
Guatemala.....	65.4	41.6	37.1	43.9	53.0	57.6	58.3	58.8	54.7	48.7	44.9
Mexico.....	386.3	418.2	442.4	397.3	336.2	358.1	332.2	332.7	338.9	430.4	413.2
Netherlands Antilles and Surinam.....	73.4	79.4	87.8	72.0	76.8	84.2	82.5	89.9	87.0	81.4	87.0
Panama, Republic of.....	136.0	146.3	129.2	123.0	94.5	88.8	79.8	77.7	77.3	77.8	79.0
Peru.....	59.9	77.1	82.2	72.2	65.4	66.0	64.0	70.5	82.6	80.5	75.6
El Salvador.....	27.2	26.2	28.0	24.3	28.1	28.6	28.3	26.7	31.2	26.9	25.9
Uruguay.....	55.1	82.4	61.5	51.3	47.3	49.3	46.5	50.3	49.5	51.6	48.9
Venezuela.....	835.3	494.1	276.9	398.2	493.6	458.2	454.2	428.1	438.6	366.6	447.9
Other Latin America.....	124.4	133.0	148.3	300.6	260.4r	251.7r	255.0	259.3	264.1	249.8	254.1
Total Latin America.....	2,575.1	2,403.4	2,407.5	2,422.4	2,372.3r	2,343.6r	2,294.4	2,216.1	2,307.1	2,274.2	2,357.1
Asia:											
China Mainland.....	36.3	36.0	35.8	34.8	34.6	34.4	34.6	35.4	35.1	34.9	34.8
Hong Kong.....	69.7	61.6	60.0	57.3	52.7	51.3	50.5	51.8	52.5	53.1	54.7
India.....	82.4	77.3	114.3	53.9	47.6	39.6	42.9	41.0	36.7	37.7	35.5
Indonesia.....	150.7	108.4	138.6	178.2	100.5	88.5	85.7	85.5	74.4	78.5	76.6
Iran.....	55.3	42.7	46.6	22.4	43.1	41.5	40.6	47.5	32.4	38.6	37.4
Israel.....	52.2	55.9	86.5	74.7	62.1	49.6	42.4	47.5	51.1	64.1	62.1
Japan.....	585.7	935.1	1,285.1	1,887.5	2,026.9r	2,095.7	2,036.0	1,983.1	1,913.5	1,765.7	1,649.3
Korea, Republic of.....	117.0	145.5	147.6	152.2	155.2	153.6	162.8	167.5	177.7	186.3	193.7
Philippines.....	174.5	176.3	171.5	202.8	194.8	171.6	172.9	162.8	182.3	173.8	152.1
Taiwan.....	85.8	98.7	94.1	83.7	76.3	76.7	80.7	80.3	88.8	90.1	90.1
Thailand.....	156.5	133.3	141.2	185.8	214.5	215.2	223.3	227.5	231.4	236.6	239.6
Other Asia.....	380.2	334.6	458.3	179.5	179.0	180.7	208.5	202.4	223.2	232.6	224.0
Total Asia.....	1,946.3	2,205.3	2,779.6	3,112.9	3,187.2r	3,198.2	3,177.1	3,132.6	3,090.9	3,030.8	2,900.0
Other countries:											
Australia.....	84.8	78.9	110.5	88.1	83.2	123.8	75.7	83.3	80.9	79.2	84.5
Congo, Republic of the 2/.....	39.3	29.8	31.3	31.9	31.1	31.5	22.3	29.6	29.5	27.4	42.7
Egyptian Region - U.A.R. 3/.....	40.1	16.2	20.3	21.9	21.2	20.6	21.6	16.2	16.0	21.1	14.7
Union of South Africa.....	37.6	29.6	48.7	29.3	30.9	30.3	40.3	38.7	39.6	40.2	46.0
All other.....	153.0	124.9	162.1	181.1	181.8	186.7	192.2	199.0	196.2	180.7	184.8
Total other countries.....	354.7	279.3	372.9	352.2	348.2	393.0	352.2	366.9	362.1	348.5	374.8
International.....	1,517.3	1,544.0	3,158.1	3,954.9	3,877.1	3,917.5	3,919.8	3,969.6	3,983.3	3,404.1	3,434.3
Grand total.....	15,158.3	16,159.1	19,388.7	21,326.1	21,089.6r	20,857.6r	21,069.5	21,491.6	21,756.3	21,627.8	21,942.1

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

2/ Formerly Belgian Congo.

3/ Data on liabilities to the Syrian Region - U.A.R. are published annually in Section IV, Table 5.
p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners 1/
 (Position at end of period in millions of dollars)

Country	Calendar year				1961						
	1957	1958	1959	1960	March	April	May	June	July	August p	September p
Europe:											
Austria.....	6.4	7.1	4.3	2.3	2.6	2.4	2.8	2.9	2.6	2.7	2.5
Belgium.....	24.5	64.6	56.3	65.1	58.1	56.4	57.8	43.0	43.2	12.5	10.4
Czechoslovakia.....	.1	.7	1.2	1.4	1.0	1.6	1.8	1.3	1.1	1.8	1.6
Denmark.....	10.7	14.3	18.1	13.2	12.3	10.6	10.7	9.3	9.4	10.7	9.8
Finland.....	4.1	5.9	8.4	9.2	10.0	10.7	11.4	13.9	14.2	14.3	15.8
France.....	114.4	102.1	57.1	32.0	44.4	44.3	41.7	44.1	46.2	40.2	34.5
Germany, Federal Republic of.....	140.0	76.5	54.0	81.8	107.7	135.2	144.8	147.5	141.4	136.1	146.5
Greece.....	6.3	7.2	4.8	6.2	6.4	7.0	7.0	6.6	8.1	6.4	6.8
Italy.....	56.3	35.7	29.7	34.1	36.5	46.0	42.4	33.4	35.5	37.1	34.1
Netherlands.....	29.4	55.6	38.3	33.3	46.8	37.8r	42.0	45.3	47.0	42.6	45.0
Norway.....	23.4	22.2	7.1	17.0	10.3	9.8	9.6	11.3	11.4	11.2	13.3
Poland.....	3.6	3.5	3.7	6.1	4.8	6.5	6.4	7.3	6.5	5.3	6.0
Portugal.....	2.0	2.1	2.1	3.9	2.8	2.5	2.5	2.8	1.9	2.3	1.9
Rumania.....	*	-	-	-	*	*	*	*	-	-	*
Spain.....	8.1	29.7	8.4	7.6	7.1	7.0	7.9	10.9	7.8	6.8	7.1
Sweden.....	10.2	24.0	18.6	27.9	25.7	24.4	24.9	25.4	16.9	15.8	14.8
Switzerland.....	34.5	42.4	38.4	59.5	74.2	69.7	65.3	63.9	64.3	58.4	66.7
Turkey.....	76.2	72.5	47.3	48.8	34.9	23.9	14.9	24.3	12.9	21.9	31.2
U.S.S.R.....	-	.1	-	-	.4	*	.4	3.1	.2	.2	.2
United Kingdom.....	97.5	123.9	120.7	245.3	167.5	173.2	171.4	164.9	187.4	137.5	183.0
Yugoslavia.....	.2	.9	2.9	11.1	12.4	15.8	15.7	16.1	14.9	13.6	8.4
Other Europe.....	5.8	5.2	12.7	10.9	10.1	10.8	12.2	9.8	10.9	9.8	11.6
Total Europe.....	653.6	695.9	534.0	716.7	676.0	695.5r	693.4	686.9	683.6	586.9	651.0
Canada.....	154.1	242.5	272.3	409.1	466.7	498.6	478.4	436.9	413.8	460.3	455.6
Latin America:											
Argentina.....	28.3	39.8	59.6	120.8	128.0	127.3	132.6	142.6	148.3	158.3	161.5
Bolivia.....	3.2	3.1	4.0	3.9	4.3	4.7	4.6	4.6	4.7	7.7	5.2
Brazil.....	99.5	147.5	117.1	225.4	240.8	213.0	202.3	182.2	160.0	146.7	179.9
Chile.....	32.6	52.1	59.3	72.7	88.3	117.8	110.9	114.4	120.2	118.7	116.6
Colombia.....	103.2	50.6	67.9	80.4	78.2	79.2	80.7	91.3	90.7	91.2	89.6
Cuba.....	113.1	166.1	115.1	25.5	20.6	20.6	20.3	20.2	19.5	20.2	19.5
Dominican Republic.....	14.7	19.1	28.9	15.8	13.3	12.8	14.2	13.1	11.8	12.6	12.2
Guatemala.....	7.8	11.8	10.2	13.7	14.9	12.1	14.0	12.9	14.0	16.6	15.9
Mexico.....	231.0	293.0	290.8	343.4	305.9	322.8	321.5r	326.9	336.4	375.2	383.6
Netherlands Antilles and Surinam.....	2.3	5.9	4.0	8.5	5.1	5.2	6.7	6.3	7.9	8.1	6.1
Panama, Republic of.....	18.5	23.4	17.9	22.6	26.2	28.9	37.8	25.6	25.3	28.4	30.2
Peru.....	30.8	30.7	36.0	44.3	48.5	50.3	54.7	61.3	63.4	67.2	67.7
El Salvador.....	8.4	9.8	14.8	21.7	18.8	17.2	15.2	12.1	14.3	16.9	15.3
Uruguay.....	41.7	51.9	47.1	57.0	44.1	40.5	42.7	45.6	38.0	38.8	38.5
Venezuela.....	169.9	141.7	246.7	234.5	274.1	280.8	214.8	120.7	119.0	120.9	137.2
Other Latin America.....	51.0	52.9	56.7	65.5	63.1	61.2	62.7	63.3	71.5	67.8	72.1
Total Latin America.....	955.8	1,099.3	1,176.1	1,355.6	1,374.3	1,394.4	1,335.9r	1,243.2	1,245.0	1,295.3	1,351.0
Asia:											
China Mainland.....	2.5	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	6.9	5.5	10.4	9.3	10.1	10.5	9.8	9.4	9.2	9.9	10.4
India.....	5.6	4.1	5.8	9.2	10.7	11.1	11.9	40.5	39.8	9.6	8.3
Indonesia.....	.2	.2	.3	.2	.3	.4	.5	.3	.2	.2	.4
Iran.....	21.7	27.3	29.4	32.9	47.9	52.2	47.3	47.2	36.4	35.7	34.7
Israel.....	23.6	23.3	14.3	23.9	32.6	29.5	32.8	32.6	33.9	30.7	30.6
Japan.....	145.6	178.6	323.7	805.9r	1,069.5r	1,159.2r	1,196.1	1,272.4	1,340.6	1,346.1	1,288.0
Korea, Republic of.....	1.6	1.3	1.2	2.1	3.2	2.5	3.1	2.8	2.8	3.7	3.3
Philippines.....	52.9	66.8	23.9	18.6	19.3	23.1	26.1	23.6	42.1	36.9	38.4
Taiwan.....	5.7	6.1	9.0	7.3	10.7	11.2	13.8	15.4	13.4	11.7	10.1
Thailand.....	13.7	12.8	14.7	24.0	22.8	22.6	25.2	26.5	29.7	28.9	31.6
Other Asia.....	106.1	106.5	150.7	117.1	120.6	125.5	128.8	125.8	124.5	122.2	120.8
Total Asia.....	386.1	435.1	585.8	1,052.2r	1,349.5r	1,449.6r	1,497.3	1,598.2	1,674.3	1,637.1	1,578.3
Other countries:											
Australia.....	12.7	12.8	17.6	27.6	26.2	26.8	25.3	25.3	25.9	32.4	26.7
Congo, Republic of the 2/.....	5.0	3.7	3.1	2.5	4.0	4.2	3.4	3.3	3.5	3.5	3.5
Egyptian Region - U.A.R. 2/.....	1.0	2.5	2.0	3.2	6.6	8.5	9.7	10.2	13.4	13.5	12.8
Union of South Africa.....	12.0	21.1	11.8	11.0	12.7	13.1	12.5	14.8	24.3	24.2	19.1
All other.....	18.9	29.1	21.3	24.2	26.4	23.8	24.2	22.6	22.7	24.6	26.1
Total other countries.....	49.7	69.2	55.8	68.5	75.9	76.3	75.1	76.2	89.8	98.2	88.3
International.....	*	-	-	-	-	-	.1	.1	-	-	-
Grand total.....	2,199.4	2,542.0	2,624.0	3,602.2r	3,942.4r	4,114.4r	4,080.2r	4,041.6	4,106.4	4,077.9	4,124.1

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

2/ Formerly Belgian Congo.

3/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1961						
	1957	1958	1959	1960	March	April	May	June	July	August p	September p
<u>Europe:</u>											
Austria.....	-6	-1,018	70	-4	334	44	14	153	30	-35	87
Belgium.....	9,886	-4,795	5,897	4,661	2,084	-1,045	258r	-274	-1,664	-1,723	791
Czechoslovakia.....	1	-	-	-	-	-	-	-	-	-	-
Denmark.....	-702	678	57,037	-34,480	-76	-27	242	108	-719	-124	-143
Finland.....	-37	-4,476	200	-236	5	-	1,916	-1	-	-279	-
France.....	9,543	5,235	62,303	20,039	2,518	-298	4,385	-1,176	-604	-128	1,693
Germany, Federal Republic of.....	3,012	1,337	22,749	19,345	685	123	1,649	3,465	1,561	153	3,872
Greece.....	61	-5,715	276	-248	-58	-69	-94	135	-101	-87	-294
Italy.....	672	1,871	6,937	28,099	109	752	4,599	-1,761	-3,327	-260	50
Netherlands.....	39,416	-7,645	38,327	-3,348	-3,236	3,382	5,137	2,557	-1,916	5,746	1,916
Norway.....	19,046	18,303	24,196	1,156	7,599	-3,615	1,599	-11,210	2,351	851	-7,601
Poland.....	37	-26	-9	-2	-	-	-21	6	-	-	-
Portugal.....	4,494	2,109	2,415	10,655	495	-18	1,106	478	605	1,080	56
Rumania.....	-14	-	-17	4	-	-	-	-1	-	-	-
Spain.....	-651	-2,249	-517	372	-575	-48	654	192	107	-174	462
Sweden.....	6,111	4,339	92,384	-23,252	859	-272	-754	-39,280	-197	19,989	334
Switzerland.....	98,302	-32,303	265,643	139,149	16,639	21,130	26,799	17,069	-7,215	-7,362	1,444
Turkey.....	79	36	391	145	26	-5	22	77	71	-29	24
U.S.S.R.....	-	-	-	3	-	-	-	-	-	-	-
United Kingdom.....	79,027	-12,228	143,358	41,367	-9,283	18,718r	-29,798	18,299	38,090	16,739	-2,943
Yugoslavia.....	-165	-26	-2	-13	-	-	-	-	-	-	2
Other Europe.....	23,161	-3,624	23,644	-5,230	1,508	800	1,770	863	420	271	-294
Total Europe.....	291,273	-40,197	745,282	198,182	19,633	39,552r	19,483r	-10,301	27,492	34,628	-544
Canada.....	-8,357	-202,213	80,696	-81,890	-554	-7,160	-27,988	-7,617	-14,925	-16,312	-10,196
<u>Latin America:</u>											
Argentina.....	1,255	281	3,385	-722	-454	-339	-465	200	4	-134	351
Bolivia.....	-448	-333	169	113	-12	33	-29	43	4	6	-11
Brazil.....	869	-623	2,147	2,594	183	675	1,403	1,210	570	-707	537
Chile.....	963	-2,601	-497	1,762	-59	48	-305	537	16	52	342
Colombia.....	1,292	410	1,094	62	-166	54	-34	191	-20	53	13
Cuba.....	-8,738	-68,517	-2,276	-43,437	399	-46	6	-130	208	25	32
Dominican Republic.....	-20	232	379	1,249	159	62	379	116	191	-15	88
Guatemala.....	408	1,656	292	941	-146	-1	47	87	125	235	23
Mexico.....	2,028	2,561	1,321	-990	260	-176	219	-905	437	2,039	982
Netherlands Antilles and Surinam.....	3,810	25,546	19,538	22,425	-118	2,888	5,041	-42	1,000	-825	-570
Panama, Republic of.....	524	-726	2,912	2,948	-2,168	2,704	468	1,313	417	549	2,073
Peru.....	257	-879	1,449	533	176	526	-53	267	186	-207	147
El Salvador.....	124	-181	-256	-265	7	18	18	-4	2	-3	-
Uruguay.....	4,185	-2,533	9,514	-888	-101	271	1,788	704	-229	-782	53
Venezuela.....	1,483	-1,210	8,841	4,071	467	1,434	713	535	220	702	595
Other Latin America.....	125	917	-1,227	-506	3,381	19,701	95	8,717	35	21,656	565
Total Latin America.....	8,117	-46,000	46,785	-10,110	1,808	27,852	9,291	12,839	3,166	22,644	5,220
<u>Asia:</u>											
China Mainland.....	219	-403	-2	43	-21	-31	-29	10	-17	28	6
Hong Kong.....	-2,335	4,231	18,454	9,791	5,390	6,691	2,495	-519	3,111	1,855	329
India.....	-453	-1,389	1,044	39,839	-3,994	3,013	1,030	-3,992	2,955	-2,969	-36
Indonesia.....	85	58	1,156	-1,032	17	-9	10	39	29	25	-39
Iran.....	94	174	186	215	-98	-72	65	-35	40	7	1
Israel.....	-181	91	1,281	-74	107	-276	-29	107	47	-55	26
Japan.....	-1,694	-572	981	558	-94	-15	-61	59	33	17	-27
Korea, Republic of.....	2	-2	22	9	-6	-	14	15	18	-5	2
Philippines.....	-756	-1,993	505	-1,347	252	-109	83	24	92	-14	201
Taiwan.....	-493	-1,091	-1,357	-1,504	-112	-30	78	-65	5	-56	-201
Thailand.....	545	58	-369	99	23	4	-22	53	13	-	49
Other Asia.....	9,577	3,542	23,832	536	568	798	666	565	357	15	368
Total Asia.....	4,610	2,704	45,733	47,133	2,032	9,964	4,300	-3,739	6,683	-1,152	679
<u>Other countries:</u>											
Australia.....	-174	150	-323	-648	-10	153	1	-23	48	26	-97
Congo, Republic of the 1/.....	60	-48	45	62	1	-	4	3	-	-	-
Egyptian Region - U.A.R. 2/.....	77	105	44	-191	12	-3	1	6	-15	-	-
Union of South Africa.....	441	129	187	769	-11	-36	15	33	3	-2	-59
All other.....	3,149	-786	18,881	-13,331	-39	435	-809	352	93	-11	451
Total other countries.....	3,553	-450	18,834	-13,339	-47	549	-788	371	129	13	295
International.....	-157,420	283,453	187,023	238,440	-4,864	-41,112	-9,853	1,946	1,167	115,876	1,218
Grand total.....	141,776	-2,703	1,124,353	378,416	18,008	29,645r	-5,555r	-6,501	23,712	155,697	-3,328

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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				1961						
	1957	1958	1959	1960	March	April	May	June	July	August p	September p
Europe:											
Austria.....	2,402	-18,018	-137	197	1,909	-	15	-2	9	94	1,501
Belgium.....	602	21,299	7,500	14,385	-1,108	-637	442r	541	456	-1,110	-1,182
Czechoslovakia.....	-	-3	-	-	-	-	-	-587	-	-	-
Denmark.....	3,387	3,256	-13,630	177	-4,997	-2,820	339	8	-21	121	-22
Finland.....	288	5,102	5,021	3,282	77	-411	2	-	-	-	865
France.....	17,602	18,912	-93,465	10,325	-5,192	-1,514	-3,790	-12,093	-923	-1,394	-1,731
Germany, Federal Republic of.....	203,837	99,082	47,539	-41,730	-2,134	-3,836	-2,561	-1,167	10,357	-479	-10,151
Greece.....	885	-912	-552	-1,564	-3	-	-1	3	-44	-96	-69
Italy.....	4,585	7,345	-35,375	26,968	29	-103	-682	1,595	-1,044	81	3,357
Netherlands.....	-8,641	-234,089	-32,383	-87,643	-7,882	-2,418	-3,539	2,297	-3,336	-3,296	-2,496
Norway.....	9,065	-16,325	1,449	-6,819	2,434	1,768	-15,962	1,845	1,687	694	2,530
Poland.....	-4	-7	-	-	-	-	-	1	-	-11	-
Portugal.....	358	3,513	407	414	17	178	62	-7	-17	-51	154
Rumania.....	-5	-	-	-	-	-	-	-	-	-	-
Spain.....	66	-57	-739	1,409	-624	-243	-57	-48	-257	-812	3,733
Sweden.....	519	691	-10,643	5,272	-518	6	-630	-363	-260	-152	232
Switzerland.....	27,904	92,200	51,384	-5,871	-7,218	-2,503	344	-1,607	208	-2,028	-3,661
Turkey.....	17	-16	336	102	2	13	-22	3	2	-120	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	3,909	-27,801	17,726	-1,384	3,365	670	-1,675	-2,463	511	-1,664	-1,794
Yugoslavia.....	35	24	500	500	-	-	-	-	-	-	-500
Other Europe.....	-35,745	-26,268	5,348	-35,339	-1,692	3,296	1,774	-5,019	4,571	7	4,118
Total Europe.....	231,066	-72,072	-49,714	-117,320	-23,535	-8,554	-25,941r	-17,063	11,899	-10,216	-5,118
Canada.....	-552,127	-543,274	-443,009	-195,849	-42,150	-55,097	-49,731	-23,475	-66,298	-5,309	5,640
Latin America:											
Argentina.....	-370	-442	-92	3,154	-136	132	15	-315	-154	-148	3,80*
Bolivia.....	292	69	24	47	6	-10	2	-	-	-35	180
Brazil.....	8,697	4,979	7,804	5,864	178	649	-2,194	3,235	689	362	-23*
Chile.....	913	812	2,291	631	177	163	74	-144	195	203	175
Colombia.....	3,339	2,421	2,437	4,168	-3	16	-963	699	184	52	-1,10*
Cuba.....	806	-152	-588	-5,551	73	33	3	-5	-14	-	1
Dominican Republic.....	-350	-80	12	614	124	76	16	-	41	5	
Guatemala.....	-14	-60	21	2	5	-	-1	9	4	11	10
Mexico.....	13,488	17,060	507	-53,597	183	214	-673	-43	325	285	5,924
Netherlands Antilles and Surinam.....	176	1,547	1,790	3,492	776	784	42	549	-356	-141	-2,894
Panama, Republic of.....	106	-13,669	-3,599	-34,435	-165	146	1,647	-454	-317	-233	4
Peru.....	-2,310	-443	-134	-1,760	-17	-41	-138	19	102	55	157
El Salvador.....	-72	-703	2,443	-1,080	-	-	-	-	-	-	-
Uruguay.....	-1,642	3,532	1,913	-3,034	-512	-80	-618	-813	-199	-290	-17
Venezuela.....	-8,045	253	1,321	688	152	309	-656	-210	-14	147	-2,692
Other Latin America.....	95	-10,266	-4,905	-26,634	-1,214	-22,479	-2,100	595	56	272	-926
Total Latin America.....	15,109	4,858	11,245	-107,431	-373	-20,088	-5,544	3,122	501	581	2,394
Asia:											
China Mainland.....	-103	8	59	-52	-	-	-	-	-	-	-
Hong Kong.....	14,490	28,318	15,283	1,513	-68	-149	70	-118	-627	51	-361
India.....	-	-50	151	-15	-1	1	-4	10	-	-	-
Indonesia.....	72	42	24	26	-	-	-	-	-	-	-
Iran.....	-5	1,015	-30	-2,117	-6	-3	-6	3	-	-	-1,95*
Israel.....	-50,564	-46,677	-50,536	-48,113	-4,889	-3,376	-3,537	-6,225	-3,820	-2,318	-1,126
Japan.....	677	598	-32,736	763	-5,538	-15,165	-18,935	15,958	-885	-397	-1,814
Korea, Republic of.....	10	-	-	-	-	-	-	-	-	-	-
Philippines.....	659	-693	1,782	1,879	-3	14	16	9	13	33	-7
Taiwan.....	-25	-52	-370	-3	1	-	-	-453	-	-	-
Thailand.....	-525	-185	-955	553	-	-	1	-	3	-	350
Other Asia.....	-9,874	-27,167	-29,326	4,939	-43	-10	-6	33	16	22	-1,739
Total Asia.....	-45,188	-44,843	-96,654	-40,627	-10,547	-18,688	-22,401	9,217	-5,300	-2,609	-6,661
Other countries:											
Australia.....	6,051	-44,434	-18,166	-43,094	-1,118	-358	-780	-2,056	-25,517	462	-4,521
Congo, Republic of the 1/.....	283	-16,099	-6	-16	6	-	-	-	-	-	-
Egyptian Region - U.A.R. 2/.....	-308	-	-356	-	-	-	-	-	1	3	-
Union of South Africa.....	5,633	-66,917	9,067	8,535	-428	339	-402	-799	-4,441	-13	282
All other.....	1,221	-22,175	-5,554	-1,869	-20	4	2	260	52	60	-18,060
Total other countries.....	12,880	-149,625	-15,015	-36,444	-1,560	-15	-1,180	-2,595	-29,905	512	-22,294
International.....	-383,783	-557,576	-156,583	-147,046	-2,825	2,773	1,235	-15,387	2,753	5,923	3,797
Grand total.....	-722,143	-1,362,532	-749,730	-644,717	-80,990	-99,669	-103,562r	-46,181	-86,350	-11,118	-22,247

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of September 30, 1961
(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.....	226,052	204,669	217,087	-	7,582	1,347	1,333	-	14	36	
Belgium.....	312,543	270,813	251,440	11,190	8,383	41,591	31,790	336	14	17	
Czechoslovakia.....	971	708	596	-	112	63	63	-	-	-	
Denmark.....	48,180	41,78	14,565	25,700	993	6,898	6,339	45	14	24	
Finland.....	38,677	80,895	45,164	35,300	6,431	1,692	1,692	-	-	16	
France.....	839,538	837,186	270,468	532,310	34,408	51,394	45,078	1,874	17	20	
Germany, Federal Republic of.....	2,756,236	2,715,375	282,070	2,045,100	388,705	35,903	30,18	1,088	1,91	4,448	
Greece.....	43,222	27,843	20,805	7,000	38	15,379	15,379	-	-	-	
Italy.....	1,151,414	1,16,313	144,339	802,890	179,084	24,565	20,50	3,590	44	36	
Netherlands.....	233,188	194,188	119,724	63,728	10,736	28,843	23,390	1,373	180	17	
Norway.....	104,561	72,81	52,370	15,000	5,451	31,689	30,915	338	43	1	
Poland.....	6,779	6,022	5,840	-	132	757	738	19	-	-	
Portugal.....	85,868	49,294	43,370	-	1,924	40,574	38,806	86	1,452	-	
Rumania.....	936	600	630	-	30	276	276	-	-	-	
Spain.....	128,362	107,930	106,899	-	1,031	20,410	10,025	56	344	21	
Sweden.....	386,223	377,027	94,335	242,000	40,692	9,126	8,326	10	-	-	
Switzerland.....	705,233	595,426	363,280	84,567	147,579	101,863	69,442	11,331	21,090	2,944	
Turkey.....	18,812	17,074	17,035	-	39	1,738	1,718	-	20	-	
U.S.S.R.....	5,909	6,662	6,554	-	108	47	247	-	-	-	
United Kingdom.....	2,620,459	2,279,229	1,031,060	1,164,481	83,688	301,888	139,55	50,504	112,129	39,34	
Yugoslavia.....	8,474	7,906	7,501	-	405	568	568	-	-	-	
Other Europe.....	416,780	371,739	84,828	86,540	200,371	11,480	10,209	370	901	33,61	
Total Europe.....	10,229,417	9,413,538	3,179,810	5,115,806	1,117,922	728,419	497,807	73,195	157,417	87,406	
Canada.....	2,647,548	2,394,041	1,799,737	577,234	17,070	241,599	192,202	32,613	16,784	11,108	
Latin America:											
Argentina.....	252,500	180,437	140,734	33,500	6,203	71,390	70,178	70	1,742	73	
Bolivia.....	22,672	6,814	6,811	-	3	15,855	15,777	13	65	3	
Brazil.....	263,254	129,943	123,885	200	1,858	133,272	125,919	333	7,020	39	
Chile.....	129,966	84,853	84,595	-	258	45,070	44,317	108	645	43	
Colombia.....	136,669	67,486	64,696	200	2,590	69,181	68,655	-	126	2	
Cuba.....	45,387	2,058	2,058	-	-	43,329	41,983	95	1,251	-	
Dominican Republic.....	29,085	10,738	10,695	-	43	18,347	18,149	36	102	-	
Guatemala.....	45,899	8,142	19,613	1,000	7,529	17,757	17,579	65	117	-	
Mexico.....	413,240	148,406	129,410	10,000	8,996	164,496	159,297	2,839	1,360	338	
Netherlands Antilles & Surinam.....	87,038	51,342	35,574	4,269	11,999	35,169	29,72	1,122	4,475	27	
Panama, Republic of.....	79,003	14,427	13,617	-	810	64,575	59,093	756	4,726	7	
Peru.....	75,628	33,012	32,899	-	113	42,597	40,491	67	2,039	19	
El Salvador.....	25,327	7,157	5,522	1,500	139	18,770	18,763	7	-	-	
Uruguay.....	48,879	19,485	17,804	-	1,676	20,387	24,525	650	4,212	7	
Venezuela.....	447,885	248,036	247,672	-	364	199,452	194,722	1,589	3,141	397	
Other Latin America.....	254,070	151,895	114,368	20,952	10,575	100,520	94,891	4,102	1,167	1,657	
Total Latin America.....	2,357,102	1,284,731	1,140,958	71,621	63,151	1,069,767	1,023,867	11,852	34,048	1,604	
Asia:											
China Mainland.....	34,830	28,856	28,774	81	-	5,375	5,069	6	-	-	
Hong Kong.....	54,697	27,180	22,727	-	4,953	26,977	25,860	60	1,059	4	
India.....	85,543	77,686	29,611	41,300	6,775	5,920	5,618	300	2	2,937	
Indonesia.....	70,645	73,934	64,366	9,430	138	2,711	2,711	-	-	-	
Iran.....	37,357	31,060	31,054	-	6	6,293	6,293	-	-	-	
Israel.....	62,116	57,513	32,604	2,450	2,457	4,683	4,683	-	-	-	
Japan.....	1,649,283	1,627,878	1,389,111	457,905	80,86	17,716	17,716	180	3,487	12	
Korea, Republic of.....	1,44,121	192,146	189,491	150	2,504	1,84	1,584	-	-	-	
Philippines.....	152,172	131,038	116,038	-	15,946	20,087	14,539	348	200	-	
Taiwan.....	90,081	84,670	82,808	10	1,861	5,402	5,402	-	-	-	
Thailand.....	139,604	14,169	6,441	16,314	6,303	2,979	2,979	-	-	-	
Other Asia.....	223,468	181,260	168,499	16,023	17,376	4,886	36,430	78	4,304	-	
Total Asia.....	2,900,005	1,741,343	1,380,497	12,210	11,141	14,432	13,479	974	-	11	
Other Countries:											
Australia.....	16,420	83,182	44,473	37,400	3,20	1,101	1,82	11	159	46	
Congo, Republic of the 1/.....	10	41,47	26,104	4,501	16,85	1,12	1,12	-	-	-	
Egyptian Region - U.A.R. 2/.....	4,741	13,980	12,041	131	1,70	6,61	6,61	-	-	-	
Union of South Africa.....	4,11,181	21,714	41,604	-	11	3,21	3,135	110	-	-	
All Other.....	14,174	10,882	140,731	5,1,8	4,93	32,834	32,834	400	-	-	
Total other countries.....	11,76	331,013	156,961	47,193	6,85	41,621	38,74	-	-	-	
International:											
International.....	1,11,44	1,11,44	413,418	3,017,741	-	-	-	-	-	-	
Grand total.....	1,443,126	1,11,44	8,603,419	1,42,95	1,20,1	1,11,42	1,11,42	11,12	-	-	

1/ Formerly Belgian Congo.

2/ Data on liabilities to the Syrian Region - U.A.R. are not available separately, but are included in "Other A.R.".

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of September 30, 1961 1/
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies		
		Total	Loans to		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners
			Foreign banks and official institutions	Other				
Europe:								
Austria.....	2,530	2,330	441	-	1,386	503	200	200
Belgium.....	10,371	9,273	1,566	317	7,152	238	1,098	1,094
Czechoslovakia.....	1,592	1,592	1,560	1	31	-	-	-
Denmark.....	9,752	9,280	125	1,843	2,114	5,198	472	472
Finland.....	15,750	15,618	786	186	1,471	13,175	132	13
France.....	34,453	31,577	2,897	5,069	10,587	13,024	2,876	2,482
Germany, Federal Republic of.....	146,459	131,837	25,044	60,653	21,610	24,530	14,622	13,465
Greece.....	6,815	6,815	395	2,243	4,177	-	-	-
Italy.....	34,067	32,430	7,246	4,726	16,980	3,478	1,637	1,482
Netherlands.....	44,951	38,920	6,329	21,808	8,104	2,679	6,031	5,816
Norway.....	13,318	12,394	1,184	675	1,948	8,587	924	436
Poland.....	5,992	5,992	92	129	1,037	4,734	-	-
Portugal.....	1,871	1,793	257	31	1,055	450	78	78
Rumania.....	47	47	-	-	47	-	-	-
Spain.....	7,105	6,450	2,469	962	1,421	1,598	655	654
Sweden.....	14,834	13,619	1,339	552	5,859	5,869	1,215	1,193
Switzerland.....	66,667	38,945	11,621	13,677	8,035	5,612	27,722	9,392
Turkey.....	31,212	31,207	27,105	33	4,069	-	5	5
U.S.S.R.....	172	170	-	-	168	2	2	-
United Kingdom.....	182,993	76,410	22,003	1,582	13,149	39,676	106,583	77,577
Yugoslavia.....	8,445	8,445	4,712	6	1,242	2,485	-	-
Other Europe.....	11,592	11,197	2,010	4,281	4,601	305	395	394
Total Europe.....	650,988	486,341	119,181	118,774	116,243	132,143	164,647	114,874
Canada.....	455,567	259,594	18,682	193,874	9,863	37,175	195,973	72,899
Latin America:								
Argentina.....	161,502	150,168	16,179	24,797	40,035	69,157	11,334	11,073
Bolivia.....	5,162	5,162	72	272	4,636	182	-	-
Brazil.....	179,931	144,698	65,950	27,398	36,391	14,959	35,233	35,020
Chile.....	116,571	116,434	46,322	22,512	16,006	31,594	137	12
Colombia.....	89,623	89,575	9,167	12,838	26,649	40,921	48	47
Cuba.....	19,455	19,423	-	1,697	17,723	3	32	19
Dominican Republic.....	12,171	12,171	4,700	1,343	4,008	2,120	-	-
Guatemala.....	15,911	15,900	2,407	1,393	6,628	5,472	11	11
Mexico.....	383,556	378,507	125,314	71,344	34,806	147,043	5,049	3,046
Netherlands Antilles and Surinam.....	6,107	6,107	-178	3,966	1,933	30	-	-
Panama, Republic of.....	30,186	30,136	1,398	18,663	6,210	3,915	-	-
Peru.....	67,712	67,560	3,039	10,714	22,872	30,935	152	121
El Salvador.....	15,329	15,323	504	733	5,331	8,755	6	6
Uruguay.....	38,537	38,526	4,445	3,819	4,591	25,671	11	11
Venezuela.....	137,190	135,165	14,898	24,727	73,208	22,332	2,025	628
Other Latin America.....	72,075	71,951	7,744	15,147	28,668	20,392	124	109
Total Latin America.....	1,351,018	1,296,856	302,317	241,363	329,695	423,481	54,162	50,086
Asia:								
China Mainland.....	1,704	1,699	1,668	-	31	-	5	5
Hong Kong.....	10,366	10,348	4,200	2,110	2,752	1,286	18	18
India.....	8,256	7,718	1,919	255	4,775	769	538	284
Indonesia.....	447	447	-	-	290	-	-	-
Iran.....	34,729	33,627	2,593	10	30,067	957	1,102	1,096
Iraq.....	30,618	30,618	3,249	2,523	3,075	21,771	-	-
Japan.....	1,288,009	1,262,998	162,933	2,470	135,526	962,069	25,011	24,968
Korea, Republic of.....	3,272	3,272	4	-	3,268	-	-	-
Philippines.....	38,435	38,430	34,979	913	687	1,851	5	5
Taiwan.....	10,107	10,107	1,571	60	817	7,659	-	-
Thailand.....	31,568	31,568	12,730	673	3,851	14,314	-	-
Other Asia.....	120,799	120,420	98,586	2,392	17,090	2,352	379	289
Total Asia.....	1,578,310	1,551,252	324,589	11,406	202,229	1,013,028	27,058	26,665
Other countries:								
Australia.....	26,745	24,096	1,726	2,479	11,318	8,573	2,649	733
Congo, Republic of the Z/	3,492	3,450	1,937	-	1,513	-	42	42
Egyptian Region-U.A.R. Z/	12,800	12,642	5,577	-	529	6,536	158	-
Union of South Africa.....	19,118	18,823	2,518	7	8,207	8,091	295	258
All Other.....	26,096	25,564	722	4,665	18,903	1,274	532	163
Total other countries.....	88,251	84,575	12,480	7,151	40,470	24,474	3,676	1,354
International.....	-	-	-	-	-	-	-	-
Grand total.....	4,124,134	3,678,618	777,249	572,568	698,500	1,630,301	444,516	265,878

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

2/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

1,300,638

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During September 1961
(In thousands of dollars)

Country	Purchases by foreigners								Sales by foreigners				
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities		Foreign securities			
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks	
			Bonds	Stocks					Bonds	Stocks			
Europe:													
Austria.....	1,699	-	-	198	1,501	-	111	-	-	111	-	-	
Belgium.....	6,187	15	5	3,209	2,868	90	6,578	72	133	2,233	3,720	4..	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	
Denmark.....	1,184	15	25	139	1,003	2	1,349	30	35	257	1,021	6	
Finland.....	2,625	-	-	-	2,625	-	1,760	-	-	-	1,760	-	
France.....	11,330	11	271	9,361	1,065	622	11,368	10	177	7,763	1,101	2,317	
Germany, Federal Republic of	29,525	96	43	7,695	20,670	1,021	35,804	29	37	3,896	28,801	3,041	
Greece.....	1,074	-	-	73	1,000	1	1,437	-	-	367	1,001	69	
Italy.....	9,478	-	59	2,520	6,648	251	6,071	28	525	1,976	2,931	611	
Netherlands.....	13,697	6	435	9,715	333	3,208	14,279	31	1,536	6,673	804	5,235	
Norway.....	3,628	9	58	619	2,830	112	8,699	7,008	456	823	271	141	
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-	
Portugal.....	297	-	50	84	138	25	87	-	-	78	9	-	
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-	
Spain.....	5,340	-	13	1,255	4,062	10	1,145	-	26	780	32	307	
Sweden.....	1,719	-	645	32	1,040	2	1,153	-	290	53	801	9	
Switzerland.....	80,426	422	2,085	68,714	7,422	1,783	82,643	591	2,110	67,076	8,601	4,265	
Turkey.....	55	-	-	55	-	-	31	-	15	16	-	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	50,706	7,026	2,107	34,526	3,247	3,800	55,443	11,643	3,791	31,168	5,200	3,641	
Yugoslavia.....	3	-	-	3	-	-	501	-	-	1	500	-	
Other Europe.....	8,853	69	139	1,197	7,384	64	5,029	2	236	1,461	3,283	47	
Total Europe.....	227,826	7,669	5,935	139,395	63,836	10,991	233,488	19,444	9,367	124,732	59,836	20,109	
Canada.....	92,650	11,370	8,317	27,007	17,481	28,475	97,206	4,986	18,464	33,440	9,850	30,466	
Latin America:													
Argentina.....	5,132	-	2	1,088	4,012	30	975	6	15	718	162	74	
Bolivia.....	251	-	-	52	191	8	82	-	-	63	19	-	
Brazil.....	1,906	-	-	1,808	71	27	1,604	14	7	1,250	4	329	
Chile.....	964	-	68	711	179	6	447	-	22	415	-	10	
Colombia.....	252	-	-	192	42	18	1,343	1	-	178	1,150	14	
Cuba.....	59	-	-	58	1	-	26	-	-	26	-	-	
Dominican Republic.....	605	-	-	145	450	10	512	-	-	57	455	-	
Guatemala.....	87	-	3	74	-	10	54	-	-	54	-	-	
Mexico.....	9,873	150	125	3,430	6,040	128	2,967	120	234	2,369	37	207	
Netherlands Antilles and Surinam.....	2,602	408	91	1,795	172	136	6,066	298	764	1,802	3,144	58	
Panama, Republic of.....	5,615	105	183	5,055	117	155	3,538	5	356	2,909	212	56	
Peru.....	975	150	-	565	-	260	671	2	-	566	63	40	
El Salvador.....	-	-	-	-	-	-	-	-	-	-	-	-	
Uruguay.....	2,778	1	106	2,372	38	261	2,742	75	66	2,285	144	172	
Venezuela.....	1,990	-	-	1,754	122	114	4,087	20	56	1,083	2,915	13	
Other Latin America.....	3,625	1,200	109	1,760	377	179	3,986	686	506	1,312	1,473	9	
Total Latin America.....	36,714	2,014	687	20,859	11,812	1,342	29,100	1,227	2,026	15,087	9,778	982	
Asia:													
China Mainland.....	29	-	-	29	-	-	23	-	-	23	-	-	
Hong Kong.....	10,409	-	12	10,236	91	70	10,441	-	2	9,917	285	237	
India.....	44	-	-	44	-	-	80	-	24	56	-	-	
Indonesia.....	52	-	-	52	-	-	98	-	-	91	-	7	
Iran.....	67	3	-	59	-	5	2,023	1	-	60	1,960	1	
Israel.....	2,123	4	4	69	2,046	-	3,223	14	-	37	2,859	313	
Japan.....	2,574	-	7	152	2,384	31	4,415	10	33	143	3,177	1,052	
Korea, Republic of.....	2	-	-	2	-	-	-	-	-	-	-	-	
Philippines.....	243	-	-	230	8	5	49	-	-	29	-	20	
Taiwan.....	19	-	-	19	-	-	220	201	-	19	-	-	
Thailand.....	2,564	-	-	64	2,500	-	2,165	-	-	15	2,150	-	
Other Asia.....	6,964	-	19	1,657	5,250	38	8,335	15	4	1,289	7,023	4	
Total Asia.....	25,090	-	42	12,613	12,279	149	31,072	241	63	11,679	17,454	1,631	
Other countries:													
Australia.....	2,177	-	-	33	2,017	127	6,795	-	-	130	1,750	~91	
Congo, Republic of the 1/.....	-	-	-	-	-	-	-	-	-	-	-	-	
Egyptian Region - U.A.R. 2/.....	-	-	-	-	-	-	-	-	-	-	-	-	
Union of South Africa.....	2,291	-	-	45	2,185	61	2,068	-	-	104	1,961	3	
All other.....	2,242	-	100	582	1,549	11	19,851	-	-	231	19,620	-	
Total other countries.....	6,710	-	100	660	5,751	199	28,714	-	-	465	23,331	4,918	
International.....	113,021	1,221	75	240	111,460	25	108,006	-	-	318	107,688	-	
Grand total.....	502,011	22,281	15,156	200,774	222,619	41,181	527,586	25,898	29,920	185,721	227,937	58,110	

^{1/} Formerly Belgian Congo.^{2/} Data on purchases and sales by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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