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UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Reporting Bases

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

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

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

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

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

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

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

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

Reporting Bases - (Continued)

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

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

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

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

Treasury Financing Operations

One-Year Bills Refunded

On July 2, 1963, the Treasury announced an offering on July 9 of \$2 billion, or thereabouts, of 366-day bills for cash and in exchange for \$2 billion of Treasury bills maturing on July 15, 1963.

Tenders for the new bills totaled \$4,495 million, of which \$2,000 million was accepted at the average rate of discount of 3.582 percent. Acceptances included \$215 million of noncompetitive tenders for \$400,000 or less (without stated price) from any one bidder. The noncompetitive tenders were accepted in full at the average price for accepted competitive bids.

Payment for accepted tenders was required to be made or completed on July 15, 1963, in cash or other immediately available funds, or in a like face amount of Treasury bills maturing on that date. Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Others were required to accompany tenders by payment of 2 percent of the face amount of Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

The new one-year bills are dated July 15, 1963, and will mature July 15, 1964, when the face amount will be payable without interest. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

13-Week and 26-Week Bills Refunded

Issues of regular weekly Treasury bills during June totaled \$8.4 billion, refunding an equivalent amount of bills maturing. The new bill issues consisted of four 91-day maturities of \$1.3 billion each, and four 182-day maturities of \$0.8 billion each. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week		
Date of -		Approximate equivalent annual average rate <u>1/</u>	Date of issue	Approximate equivalent annual average rate <u>1/</u>	
Additional issue	Original issue				
1963 June 6	1963 Mar. 13	3.027 2.975	1963 June 6	3.098 3.063	
20	21	2.997	20	3.081	
27	28	2.979	27	3.070	

1/ Bank discount basis.

Foreign Series and Foreign Currency Series

June issues by the Treasury of the foreign series securities consisted of six certificates of indebtedness totaling \$325 million and one bond issue of the foreign currency series of \$75 million. As of June 30, there were \$648 million in foreign series and \$630 million of foreign currency series outstanding.

Interest rates on the certificates of the foreign series were 3.0 percent on the four 3-month issues, 2.75 percent on one 6-month issue, and 3.10 percent on the other 6-month maturity, which was the last of the June issues and was dated June 27. The foreign currency bond issue, denominated in Italian lire, issued June 28, matures in two years, and bears interest at the rate of 3.30 percent.

Treasury Proposal for Monthly Cycle of One-Year Bills

On July 15, the Treasury Department announced that it was giving consideration to establishing monthly auctions of one-year Treasury bills in the interest of a more orderly scheduling of its short-term debt maturities. The announcement stated,

"Under such a program, if adopted, the outstanding quarterly series of one-year bills (which mature on January 15, April 15, July 15, and October 15) would gradually be retired as they were replaced by monthly issues.

"The amount of one-year bills to be auctioned monthly would, of course, be substantially smaller than the amounts currently auctioned on a quarterly basis. The monthly auctions, although they might be varied in size to meet both market conditions and Treasury cash needs, would probably be in the neighborhood of \$1 billion. It is contemplated that the monthly one-year bill series might be dated to mature on the last day of each month.

"Before proceeding further in its consideration of a monthly auction of one-year bills, the Treasury requests comments from members of the financial community and other interested parties concerning the desirability, the feasibility and the technical market aspects of such a program.

"Comments should be submitted within the next thirty days, addressed to:

Mr. Frank E. Morris
Assistant to the Secretary
(Debt Management)
Room 3321
Main Treasury
Washington 25, D. C.*



SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period							
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding						
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/			
Fiscal years:															
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652			
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567			
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507			
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522			
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790			
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915			
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361			
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188			
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013			
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398			
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065			
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862			
1962.....	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212			
1963p.....	86,357	92,590	-6,233	108	151	7,659	1,686	12,116	305,860	607	306,466	306,099			
1964 (Est.)...	86,900	98,802	-11,903	-107	-100	12,110	-	6,200	315,604	514	316,118	315,758			
Calendar years:															
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026			
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794			
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821			
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671			
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256			
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348			
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276			
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564			
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607			
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513			
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971			
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061			
1962.....	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616			
Months:															
1961-July....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199			
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521			
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579			
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520			
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,281	297,011	315	297,325	296,886			
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061			
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422			
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917			
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054			
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922			
May.....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170			
June.....	11,615	8,102	3,513	-317	67	-973	2,290	10,430	298,201	444	298,645	298,212			
July.....	3,566	7,252	-3,686	208	-248	-325	-4,051	6,380	297,876	448	298,324	297,891			
Aug.....	7,089	8,541	-1,452	-59	-304	3,966	2,151	8,530	301,842	470	302,312	301,938			
Sept.....	10,053	7,327	2,727	-126	481	-2,344	738	9,268	299,498	487	299,986	299,612			
Oct.....	3,030	8,524	-5,494	-15	189	2,569	-2,750	6,518	302,067	486	302,553	302,181			
Nov.....	7,027	8,070	-1,042	106	-1,796	3,323	591	7,109	305,390	503	305,893	305,521			
Dec.....	8,360	7,572	788	457	1,075	-1,920	400	7,509	303,470	518	303,988	303,616			
1963-Jan.....	5,533	8,013	-2,480	-126	635	-53	-2,024	5,485	303,417	531	303,948	303,577			
Feb.....	7,305	6,763	542	404	-206	1,221	1,961	7,446	304,638	541	305,179	304,809			
Mar.....	9,663	7,806	1,857	-270	864	-1,645	806	8,252	302,993</						

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Corporation	Internal revenue												Customs	Miscellaneous receipts
		Income taxes			Employment taxes				Estate and gift taxes	Excise taxes	Taxes not otherwise classified	Total internal revenue			
		Individual	Not withheld 1/	Withheld 1/	Total income taxes	For old-age and disability insurance 1/ 2/	For railroad retirement 3/	For unemployment insurance 4/							
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559	
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 5/	15	80,172	754	2,749	
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196	
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158	
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064	
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082	
1962.....	21,296	14,403	36,246	71,945	11,686	564	458	12,708	2,035	12,752	-	99,441	1,171	3,206	
1963p.....	22,336	14,268	38,714	75,318	13,484	572	948	15,005	2,185	13,410	-	105,917	1,241	4,424	
1964 (Est.)..	24,600	14,400	36,700	75,700	15,058	620	1,106	16,784	2,144	13,964	-	108,592	1,419	4,036	
1962-July....	525	299	1,199	2,022	436	12	1	450	175	1,106	-	3,752	103	685	
Aug.....	431	169	5,298	5,898	1,699	86	1	1,786	166	1,188	-	9,039	107	300	
Sept....	3,533	2,092	2,980	8,605	911	50	1	962	124	1,103	-	10,794	102	517	
Oct.....	460	235 6/	1,156 6/	1,851	536 6/	14	1	551	178	1,150	-	3,731	120	218	
Nov.....	412	117	5,195	5,723	1,129	77	1	1,208	139	1,125	-	8,195	114	225	
Dec.....	3,450	407	3,131	6,987	600	51	1	652	132	1,136	-	8,906	94	553	
1963-Jan....	517	2,367 6/	1,269 6/	4,153	317 6/	12	100	429	191	1,099	-	5,871	80	334	
Feb.....	422	783	5,422	6,628	1,761	78	756	2,596	145	1,038	-	10,407	103	488	
Mar.....	6,081	745 6/	3,182 6/	10,009	1,308 6/	48	71	1,428	216	1,081	-	12,734	107	253	
Apr.....	551	4,371	973	5,895	920	13	7	940	303	1,022	-	8,161	110	273	
May.....	443	651	5,642	6,735	2,579	80	5	2,664	229	1,192	-	10,821	106	205	
June p..	5,511	2,032 6/	3,267 6/	10,811	1,288 6/	49	2	1,340	186	1,171	-	13,507	95	375	

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/				Less: Transfers of tax receipts to -						Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions 14/	Net budget receipts 15/			
		Internal revenue applicable to		Customs	Other	Total refunds 8/	FOASI Trust Fund 8/ 9/	Federal Disability Insurance Trust Fund 10/	Railroad Retirement Account 11/	Unemployment Trust Fund 12/	Highway Trust Fund 8/ 13/						
		Budget accounts	Trust 8/ accounts														
1955.....	69,454	3,400	51	22	4	3,477	4,989 16/	-	599	-	-	60,390	181	60,209			
1956.....	78,820	3,653	66	23	8	3,750	6,271	-	634	-	-	68,165	315	67,850			
1957.....	83,675	3,894	58	20	3	3,976	6,243	333	616	-	1,479	71,029	467	70,562			
1958.....	83,974	4,413	165	18	2	4,598	6,795	863	575	-	2,026	69,117	567	68,550			
1959.....	83,904	4,907	180	23	3	5,114	7,084	837 8/	525	-	2,074	68,270	355	67,915			
1960.....	96,962	5,024	193	18	2	5,238	9,192	929 8/	607	-	2,539	78,457	694	77,763			
1961.....	99,491	5,725	224	25	2	5,976	10,537	953	571	343	2,798	78,313	654	77,659			
1962.....	103,818	5,957	278	29	1	6,266	10,600	945	564	453	2,949	82,042	633	81,409			
1963p.....	111,582	6,266	269	35	1	6,571	12,351	994	572	945	3,279	86,870	513	86,357			
1964 (Est.)..	114,047	6,214	287	29	2	6,532	13,884	1,028	620	1,098	3,306	87,579	679	86,900			
1962-July....	4,540	162	-	3	*	165	400	36	12	1	281	3,645	78	3,566			
Aug.....	9,445	185	5	3	*	193	1,564	135	86	1	332	7,134	45	7,089			
Sept....	11,414	108	*	2	*	111	839	72	50	1	287	10,054	1	10,053			
Oct.....	4,068	196	*	3	*	200	493 6/	43 6/	14	1	276	3,042	12	3,030			
Nov.....	8,533	-10 17/	80	3	*	73	1,039	90	77	1	218	7,035	7	7,027			
Dec.....	9,553	61	*	3	*	64	552	48	51	*	277	8,560	200	8,360			
1963-Jan....	6,285	-34	140	3	*	109	160 6/	18 6/	12	99	261	5,626	93	5,533			
Feb.....	10,997	797	39	3	*	838	1,635	126	78	756	234	7,330	25	7,305			
Mar.....	13,093	1,717	*	3	*	1,720	1,225 6/	84 6/	48	71	2						

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 1/
1955.....	2,559	408	252	274	410	66	363	253	29	47	225	212	15	5
1956.....	3,006	554	291	296	471	69	480	313	23	49	194	194	66	5
1957.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
1958.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963p.....	4,424	757	860	1,081	202	70	259	427	45	97	109	433	79	6
1964 (Est.)....	4,036	918	873	539	128	133	316	407	49	75	117	435	40	6
1962-July.....	685	89	73	415 2/	17	9	30	27	4	5	6	7	*	1
Aug.....	300	53	71	27	9	-21	16	62	4	8	7	5	59	1
Sept.....	517	2	72	24	6	9	27	18	4	4	6	345	1	*
Oct.....	218	16	91	24	8	10	17	28	4	4	11	3	1	1
Nov.....	225	10	69	26	4	10	55	28	4	4	7	7	*	1
Dec.....	553	332	69	57	18	9	13	31	5	4	8	5	1	1
1963-Jan.....	334	103	71	41	31	12	18	29	3	4	14	6	1	*
Feb.....	488	27	59	312 3/	4	-14	8	55	3	7	9	5	11	1
Mar.....	253	11	61	78	20	12	20	24	4	5	8	8	1	1
Apr.....	273	10	77	50	12	11	19	27	4	39	13	8	1	1
May.....	205	11	71	30	8	13	15	30	3	5	7	12	1	1
June p....	375	94	74	-2	64	9	19	68	4	8	11	23	1	*

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates are from the 1964 Budget document, released January 17, 1963, including effect of proposed legislation.

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

and contributions.

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

3/ Includes \$375 million for repayment of advances from Federal extended compensation account (Temporary Extended Unemployment Compensation Act of 1961, approved March 24, 1961) and a decrease of \$93 million for transfer of receipts to Commodity Credit Corporation fund.

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Footnotes to Table 1 - (Continued)

- 6/ Includes adjustments as follows for: Income taxes not withheld, October -\$4 million, January -\$4 million, March -\$2 million, and June +\$58 million; income taxes withheld, October -\$142 million, January -\$67 million, March -\$14 million, and June -\$8 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, October +\$134 million, January +\$62 million, March +\$19 million, and June -\$47 million; and transfers to Federal Disability Insurance Trust Fund, October +\$12 million, January +\$9 million, March -\$2 million, and June -\$3 million. See also footnote 9.
- 7/ Interest on refunds is included in expenditures in Table 3.
- 8/ The principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.
- 9/ 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.
- 10/ 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.
- 11/ 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.

12/ The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.

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

14/ For content, see Table 4. These transactions are included in the detail of both budget receipts and 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 adjust those made earlier on basis of estimates (see footnote 9).

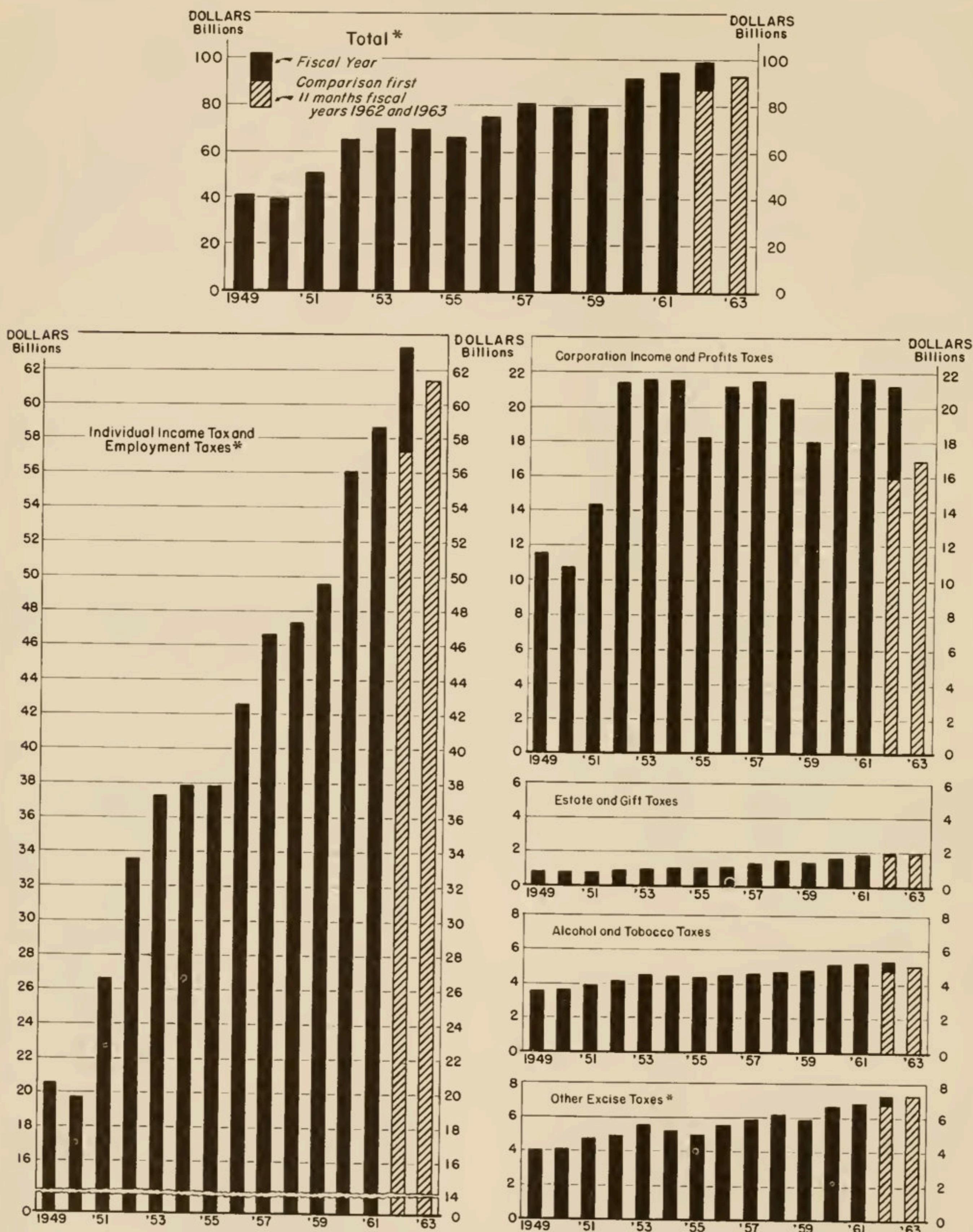
17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agri- culture Depart- ment	Commerce Depart- ment	Defense Department		Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 1/	State Depart- ment
							Military	Civil functions						
1955.....	65	30	9	4,381	4,636	1,077	35,532	548	1,993	515	182	394	356	136
1956.....	85	37	10	4,473	5,177	1,293	35,791	573	2,071	512	216	412	463	142
1957.....	97	39	10	4,115	5,006	562 2/	38,439	639	2,295	572	214	418	518	179
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	666	229	567	674	206
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	751	250	1,016	774	272
1960.....	126	49	56	1,764 3/	5,419	539	42,824	902	3,403	690	258	549	525	247
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	801	284	831 4/	914	258
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	908	294	620	797	307
1963 p.....	147	62	23	3,948	7,763	667	48,249	1,128	4,904	1,028	317	253	755	405
1964 (Est.)....	155	69	31	4,375	6,565	895	51,000	1,140	5,742	1,165	337	433	554	361
1962-July.....	8	5	2	140	688	57	3,692	88	450	72	26	23	6	49
August.....	15	4	2	188	1,174	58	4,208	113	404	114	31	18	95	53
September..	13	5	2	154	677	37	3,823	104	389	119	23	65	82	22
October....	17	6	1	266	1,023	86	4,360	122	412	93	24	62	46	74
November...	15	4	3	229	623	72	4,331	112	390	89	26	61	35	37
December....	13	5	2	263	789	35	4,031	89	363	74	25	55	58	37
1963-January....	9	6	3	323	598	52	4,177	86	469	93	26	68	47	36
February....	14	4	2	236	323	65	3,803	62	436	85	25	-229	137	36
March.....	9	6	2	346	524	55	4,122	72	384	64	32	34	41	*
April.....	9	7	2	415	453	50	4,085	80	441	68	26	22	52	24
May.....	14	5	2	391	467	57	4,076	91	405	80	26	32	67	25
June p.....	11	5	2	549	422	43	3,990	109	361	78	26	41	89	11

Fiscal year or month	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency 7/	General Services Adminis- tration	Housing and Home Finance Agency	National Aero- nautics and Space Adm. 8/	Veterans Adminis- tration	Other inde- pendent agencies	District of Columbia 9/	Total by agencies	Less: Inter- fund trans- actions 10/	Total budget expend- itures 11/											
	Interest		Other 6/																						
	On public debt 5/	On refunds of taxes																							
1955.....	6,370	62	368	1,857	-	973	129	-	4,405	529	22	64,570	181	64,389											
1956.....	6,787	54	879	1,651	-	523	39	-	4,731	601	22	66,540	315	66,224											
1957.....	7,244	57	748	1,990	-	570	-23	-	4,805	911 12/	26	69,433	467	68,966											
1958.....	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369											
1959.....	7,593	69	2,178 13/	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342											
1960.....	9,180	76	875	2,623	508	408	309	401	5,250	224	28	77,233	694	76,539											
1961.....	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515											
1962.....	9,120	68	985	2,806	698	445	739	1,257	5,392	937	72	88,419	633	87,787											
1963p.....	9,891	74	1,059	2,758	726	465	400	2,552	5,173	291	66	93,103	513	92,590											
1964 (Est.)....	10,020	71	1,141	2,850	801	594	695	4,200	5,470	355	86	99,482 14/	679	98,802 14/											
1962-July.....	828	6	75	243	57	28	209	135	441	-27	30	7,331	78	7,252											
August.....	794	8	107	234	73	48	58	187	491	104	5	8,586	45	8,541											
September....	807	5	82	209	56	35	3	140	400	74	2	7,327	1	7,327											
October....	814	13	62	243	62	45	-15	187	439	88	6	8,536	12	8,524											
November....	808	4	80	228	54	42	99	187	442	101	4	8,077	7	8,070											
December....	840	3	84	212	59	39	153	187	444	-92	2	7,772	200	7,572											
1963-January....	858	4	106	240	76	32	44	233	485	33	1	8,106	93	8,013											
February....	809	6	87	214	52	38	-99	194	444	43	-	6,788	25	6,763											
March.....	825	7	86	226	62	38	142	250	404	75	2	7,809	3	7,806											
April.....	823	5	91	227	56	44	-131	271	365	111	1	7,598	8	7,590											
May.....	823	6	112	240	61	26	-39	280	434	-211	1	7,473	3	7,470</											

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	Veterans' Administration 6/	Under Defense Production Act 7/	Other 8/			
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963p.....	513	499	186	51	160	10	20	*	47	6	18	14	-	*
1964 (Est.).....	679	662	316	55	176	10	27	-	55	3	20	16	-	1
1962-July.....	78	78	*	*	73	-	-	-	-	5	*	-	-	*
August.....	45	45	*	*	*	-	20	-	24	*	1	-	-	*
September....	1	1	*	*	*	-	-	-	*	*	*	-	-	-
October.....	12	8	2	*	1	3	-	-	-	*	2	4	-	-
November....	7	7	5	*	*	-	-	-	-	-	2	-	-	-
December....	200	200	172	27	*	-	-	-	-	*	1	-	-	-
1963-January....	93	90	*	*	80	3	-	*	-	1	6	3	-	-
February....	25	25	1	*	*	-	-	-	24	*	*	-	-	-
March.....	3	3	2	*	*	-	-	-	-	-	*	-	-	*
April.....	8	5	*	*	2	3	-	*	-	*	*	3	-	-
May.....	3	3	-	2	2	-	-	-	-	-	*	-	-	*
June p.....	38	35	3	21	1	2	-	-	-	-	6	3	-	*

Source: See Table 2.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

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

ration; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration: Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational 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. p Preliminary.

Footnotes to Table 3.- (Continued)

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

3/ Adjusted for reclassification.

4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 12.

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

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

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

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

9/ Consists of Federal payment and loans and advances.

10/ For content, see Table 4. These transactions are included in the

detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

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

12/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

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

14/ Totals include \$175 million allowance for contingencies and \$200 million for comparability pay adjustment.

* 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 May 31, 1963

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

Agency	Unexpended balances brought forward July 1, 1962 1/ 2/	Additional, fiscal year 1963 to date				Transfers, borrowings, investments 6/	
		Increase					
		Appropriations 2/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total		
Legislative Branch.....	79	151	-	9	160	-	
The Judiciary.....	5	63	-	-	63	-	
Executive Office of the President.....	3	24	-	-	24	-	
Funds appropriated to the President 7/.....	12,983	6,988	-	-	6,988	-	
Agriculture Department.....	3,904	6,686	544	36	7,266	-	
Commerce Department.....	1,060	806	6	1	813	*	
Defense Department:							
Military functions.....	28,697	49,794	-	-	49,794	-	
Civil functions.....	356	1,090	-	-	1,090	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,833r	4,749	-	-	4,749	-	
Interior Department.....	451	1,114	6	12	1,132	-	
Justice Department.....	36	319	-	-	319	-	
Labor Department.....	230	352	-	-	352	-	
Post Office Department.....	373	907	-	-	907	-	
State Department.....	130	422	-	1	423	-	
Treasury Department.....	416	10,845	-	-	10,845	-	
Atomic Energy Commission.....	1,205	3,135	-	-	3,135	-	
Federal Aviation Agency.....	585	775	-	-20	755	-	
General Services Administration.....	534	623	-	-	623	*	
Housing and Home Finance Agency.....	12,864	660	433	-338	755	-	
National Aeronautics and Space Administration.....	1,158	3,673	-	-	3,673	-	
Veterans' Administration.....	850	5,334	200	-	5,534	-	
Other Independent Agencies.....	10,898	1,283	*	3	1,286	-	
District of Columbia - Federal payment and loans to.....	96	60	-	-	60	-	
Total.....	78,746	99,855	1,189	-298	100,746	-	

Agency	Deductions, fiscal year 1963 to date			Unexpended balances May 31, 1963			
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch.....	136	4	64	-	35	-	99
The Judiciary.....	56	-	11	-	-	-	11
Executive Office of the President.....	21	-	6	-	-	-	6
Funds appropriated to the President 7/.....	3,399	-	10,480	6,092	-	-	16,572
Agriculture Department.....	7,341	-	1,250	2,494	86	-	3,830
Commerce Department.....	624	5	712	300	226	6	1,244
Defense Department:							
Military functions.....	44,260	-	34,231	-	-	-	34,231
Civil functions.....	1,019	*	417	10	-	-	427
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	4,542	*	2,039	-	-	-	2,039
Interior Department.....	950	6	515	16	97	-	628
Justice Department.....	291	4	59	-	-	-	59
Labor Department.....	211	-	370	-	-	-	370
Post Office Department.....	666	-	614	-	-	-	614
State Department.....	393	-	159	-	1	-	160
Treasury Department.....	10,071	4	936	250	-	-	1,186
Atomic Energy Commission.....	2,517	-	1,823	-	-	-	1,823
Federal Aviation Commission.....	668	-	645	-	27	-	672
General Services Administration.....	417	13	728	-	-	-	728
Housing and Home Finance Agency.....	424	151	880	8,256	3,050	858	13,044
National Aeronautics and Space Administration.....	2,253	-	2,579	-	-	-	2,579
Veterans Administration.....	4,789	2	1,189	300	-	104	1,593
Other Independent Agencies.....	299	56	1,252	9,831	8	738	11,829
District of Columbia - Federal payment and loans to.....	54	3	98	-	-	-	98
Adjustment to monthly statement of receipts and expenditures of the Government.....	1 10/	-	-1	-	-	-	-1
Total.....	85,403	247	61,054	27,549	3,531	1,707	93,842
Deduct: Certain interfund transactions.....	476						
Total budget expenditures.....	84,927						

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

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

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

3/ Includes reappropriations.

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

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

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

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

7/ Includes Military assistance formerly shown under Defense Department.

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

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

10/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government. * Less than \$500,000. r Revised.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962	1963 through May 1/	
							Expenditures	Unexpended balances end of period 2/
National defense:								
Department of Defense-military functions.....	051	39,070	41,223	41,215	43,227	46,815	44,260	34,231
Military assistance.....	057	2,187	2,340	1,609	1,449	1,390	1,343	2,767
Atomic energy.....	058	2,268	2,541	2,623	2,713	2,806	2,517	1,823
Defense-related activities.....	059	708	387	244	104	92	18	487
Total national defense.....		<u>44,234</u>	<u>46,491</u>	<u>45,691</u>	<u>47,494</u>	<u>51,103</u>	<u>48,138</u>	<u>39,308</u>
International affairs and finance:								
Conduct of foreign affairs.....	151	173	237	217	216	249	336	147
Economic and financial programs 3/.....	152	1,910	3,403	1,477	2,126	2,372	1,840	17,127
Foreign information and exchange activities.....	153	149	139	137	158	197	180	144
Total international affairs and finance.....		<u>2,231</u>	<u>3,780</u>	<u>1,832</u>	<u>2,500</u>	<u>2,817</u>	<u>2,355</u>	<u>17,418</u>
Space research and technology.....	251	<u>89</u>	<u>145</u>	<u>401</u>	<u>744</u>	<u>1,257</u>	<u>2,253</u>	<u>2,579</u>
Agriculture and agricultural resources:								
Farm income support and production adjustment 4/.....	351	3,284	5,297	3,602	3,801	4,591	5,311	1,905
Financing farming and rural housing.....	352	269	311	289	349	234	274	596
Financing rural electrification and rural telephones.....	353	297	315	330	301	303	317	1,163
Agricultural land and water resources 3/.....	354	315	376	368	397	426	378	136
Research and other agricultural services.....	355	255	291	293	324	341	369	139
Total agriculture and agricultural resources.....		<u>4,419</u>	<u>6,590</u>	<u>4,882</u>	<u>5,173</u>	<u>5,895</u>	<u>6,648</u>	<u>3,940</u>
Natural resources:								
Land and water resources.....	401	1,139	1,184	1,235	1,394	1,564	1,546	1,289
Forest resources.....	402	174	201	220	331	280	282	165
Mineral resources.....	403	59	71	65	61	68	68	49
Fish and wildlife resources.....	404	60	68	68	73	81	86	88
Recreational resources.....	405	69	85	74	91	94	102	148
General resource surveys and administration.....	409	44	61	51	55	60	67	15
Total natural resources.....		<u>1,544</u>	<u>1,670</u>	<u>1,714</u>	<u>2,006</u>	<u>2,147</u>	<u>2,152</u>	<u>1,754</u>
Commerce and transportation:								
Aviation.....	501	315	494	568	716	781	743	688
Water transportation.....	502	392	436	508	569	654	631	558
Highways.....	503	31	30	38	36	33	37	98
Postal service.....	505	674	774	525	914	797	666	614
Advancement of business.....	506	170	226	265	271	427	326	3,707
Area redevelopment.....	507	*	-	-	-	7	73	1,271
Regulation of business.....	508	49	58	59	67	74	75	13
Total commerce and transportation.....		<u>1,631</u>	<u>2,017</u>	<u>1,963</u>	<u>2,573</u>	<u>2,774</u>	<u>2,552</u>	<u>6,949</u>
Housing and community development:								
Aids to private housing.....	551	-126	732	-172	-44	-149	-412	7,955
Public housing.....	552	51	97	134	150	163	157	1,566
Urban renewal and community facilities.....	553	78	108	130	162	261	228	5,234
National Capital region.....	555	26	33	30	51	74	58	103
Total housing and community development.....		<u>30</u>	<u>970</u>	<u>122</u>	<u>320</u>	<u>349</u>	<u>32</u>	<u>14,858</u>
Health, labor, and welfare:								
Health services and research.....	651	540	700	815	938	1,128	1,227	1,546
Labor and manpower.....	652	488	924	510	809	591	179	382
Public assistance.....	653	1,797	1,969	2,061	2,170	2,437	2,596	33
Other welfare services 3/.....	655	234	284	304	326	368	400	77
Total health, labor, and welfare.....		<u>3,059</u>	<u>3,877</u>	<u>3,690</u>	<u>4,244</u>	<u>4,524</u>	<u>4,403</u>	<u>2,037</u>
Education:								
Assistance for elementary and secondary education 5/.....	701	189	259	327	332	337	317	227
Assistance for higher education 6/.....	702	178	225	261	286	350	479	1,001
Assistance to science education and basic research.....	703	50	106	120	143	183	178	363
Other aid to education 5/.....	704	124	141	156	181	207	174	60
Total education.....		<u>541</u>	<u>732</u>	<u>866</u>	<u>943</u>	<u>1,076</u>	<u>1,149</u>	<u>1,651</u>
Veterans' benefits and services:								
Veterans' service-connected compensation 7/.....	801	2,024	2,071	2,049	2,034	2,017	3,546	336
Veterans' nonservice-connected pension 8/.....	802	1,036	1,153	1,263	1,532	1,635	-	-
Veterans' readjustment benefits.....	803	1,026	864	725	559	388	31	752
Veterans' hospitals and medical care.....	804	856	921	961	1,030	1,084	1,052	348
Other veterans' benefits and services 8/.....	805	242	280	266	259	279	172	159
Total veterans' benefits and services.....		<u>5,184</u>	<u>5,287</u>	<u>5,266</u>	<u>5,414</u>	<u>5,403</u>	<u>4,801</u>	<u>1,596</u>

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)

Functions	Function code number	1958	1959	1960	1961	1962	1963 through May 1/	
							Expenditures	Unexpended balances end of period 2/
<u>Interest:</u>								
Interest on the public debt.....	851	7,607	7,593	9,180	8,957	9,120	9,030	670
Interest on refunds of receipts.....	852	74	69	76	83	68	68	3
Interest on uninvested funds.....	853	8	9	10	10	10	11	*
Total interest.....		<u>7,689</u>	<u>7,671</u>	<u>9,266</u>	<u>9,050</u>	<u>9,198</u>	<u>9,109</u>	<u>673</u>
<u>General government:</u>								
Legislative functions.....	901	89	102	109	118	135	122	74
Judicial functions.....	902	44	47	49	52	57	56	11
Executive direction and management.....	903	19	21	20	22	22	19	7
Central fiscal operations.....	904	502	566	558	607	653	655	129
General property and records management.....	905	245	295	372	372	419	399	718
Central personnel management.....	906	84	95	84	140	153	136	12
Protective services and alien control.....	908	233	255	263	289	300	297	61
Other general government.....	910	69	86	88	109	136	127	68
Total general government.....		<u>1,284</u>	<u>1,466</u>	<u>1,542</u>	<u>1,709</u>	<u>1,875</u>	<u>1,811</u>	<u>1,080</u>
Undistributed.....	-	-	-	-	-	-	1	-1
Total.....		<u>71,936</u>	<u>80,697</u>	<u>77,233</u>	<u>82,169</u>	<u>88,419</u>	<u>85,403</u>	<u>93,842</u>
Less: Certain interfund transactions included in both expenditures and receipts.....		<u>567</u>	<u>355</u>	<u>694</u>	<u>654</u>	<u>633</u>	<u>476</u>	
Budget expenditures (see table 3).....		<u>71,369</u>	<u>80,342</u>	<u>76,539</u>	<u>81,515</u>	<u>87,787</u>	<u>84,927</u>	

Source: Expenditures for 1963 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1964 Budget document, Table 18, 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 Table 18. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For expenditures by major functions for fiscal 1963 through June 1963, and fiscal 1962 through June 1962, see "Note" below. Details by functions are not available for publication in this issue but will appear in the August 1963 Bulletin.

2/ 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.

3/ See footnote 4.

4/ Expenditures for 1963 include those for grants of commodities for famine relief applicable to functional code 152; loans for conservation applicable to functional code 354; and for special milk program applicable to functional code 655. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "Expenses, Public Law 480, Foreign Assistance Programs."

5/ See footnote 6.

6/ Expenditures for 1963 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

7/ Expenditures for 1963 include those for veteran's nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and services applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."

8/ See footnote 7. * Less than \$500,000. p Preliminary.

Note: Expenditures by major functions, see footnote 1.

Functions	1963 through June 1963p	1962 through June 1962
(In millions)		
National defense.....	52,743	51,103
International affairs and finance.....	2,545	2,817
Space research and technology.....	2,552	1,257
Agriculture and agricultural resources.....	7,028	5,895
Natural resources.....	2,352	2,147
Commerce and transportation.....	2,816	2,774
Housing and community development.....	-78	349
Health, labor, and welfare.....	4,761	4,524
Education.....	1,244	1,076
Veterans' benefits and services.....	5,187	5,403
Interest.....	9,976	9,198
General government.....	1,978	1,875
Total.....	93,103	88,419
Less: Certain interfund transactions.....	513	633
Budget expenditures.....	92,590	87,787

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 1/ 2/ 3/	Net sale, or redemption (-), of securities of Government agencies in the market 1/
		Excess of receipts, or expenditures (-) 1/	Net receipts 2/ 3/	Net expenditures 1/ 2/ 3/		
1955.....	231	991	9,470	8,479	-1,362	602
1956.....	-194	2,250	11,607	9,357	-2,617	173
1957.....	195	1,409	14,301	12,892	-2,300	1,085
1958.....	633	262	16,153	15,892	-197	567
1959.....	-329	-1,511	16,769	18,281	1,112	71
1960.....	-50	-359	20,342	20,700	-714	1,023
1961.....	-602	565	23,583	23,018	-435	-733
1962.....	436	-850	24,325	25,175	-494	1,780
1963 p.....	108	1,151	27,735	26,583	-2,065	1,022
1964 (Est.).....	-107	1,158	29,540	28,382	-2,289	1,024
1962-July.....	208	-664	1,194	1,859	992	-119
August.....	-59	1,365	3,447	2,082	-1,470	46
September.....	-126	-739	1,622	2,362	572	41
October.....	-15	-821	1,377	2,197	796	10
November.....	106	485	2,531	2,047	-382	3
December.....	457	-127	1,684	1,811	626	-42
1963-January.....	-126	-1,483	994	2,477	1,396	-39
February.....	404	873	3,365	2,492	-452	-17
March.....	-270	-104	2,128	2,232	43	-209
April.....	269	-277	1,757	2,035	616	-70
May.....	-223	2,647	4,662	2,015	-2,827	-44
June p.....	-517	-4	2,972	2,975	-1,976	1,462

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 1964 Budget document, released January 17, 1963, including effects of proposed legislation.

1/ For 1955 through 1961 the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5).

Beginning 1962 these transactions are included with net investments or sales, and excluded from deposit fund account expenditures.

2/ 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.

3/ Beginning with the February 1963 Bulletin amounts for refunds of taxes (principal only) have been deducted from receipts, and therefore are excluded from expenditures.

4/ Includes guaranteed securities (see Table 4). p Preliminary.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund 1/	Fed. Dis-ability Ins. Trust Fund	Railroad Retirement Account	Unem-ployment Trust Fund	National Service Life In-surance Fund	Govern-ment Life Insur-ance Fund	Federal employees' retirement funds	Highway Trust Fund 1/	Other trust accounts 2/	Total trust accounts 1/	Less: Intertrust fund trans-actions 3/	Net trust account receipts 1/ 4/
1955.....	5,535	-	700	1,425	590	78	708	-	449	9,485	16	9,470
1956.....	6,937	-	739	1,728	649	73	1,025	-	467	11,619	12	11,607
1957.....	7,101	339	723	1,912	608	69	1,397	1,482	681	14,311	10	14,301
1958.....	7,824	943	695	1,855	640	67	1,458	2,044	638	16,164	11	16,153
1959.....	8,109	929 1/	758	1,997	634	63	1,741	2,088	585	16,904	135	16,769
1960.....	10,360	1,062 1/	1,403	2,703	643	61	1,766	2,541 2/	711	21,250 2/	908	20,342 2/
1961.....	11,824	1,083	1,051	3,803 6/	668	58	2,033	2,800	779	24,098	515	23,583
1962.....	12,011	1,092	1,081	3,985	664	54	2,086	2,955	925	24,853	528	24,325
1963 p.....	13,856	1,145	1,128	4,256	660	52	2,255	3,293	1,594	28,239	505	27,735
1964 (Est.).....	15,569	1,177	1,219	4,288	680	48	2,339	3,310	1,364	29,994	454	29,540
1962-July.....	409	36	13	188	45	3	149	281	73	1,195	1	1,194
August.....	1,848	156	89	752	42	1	159	332	79	3,459	12	3,447
September..	840	76	51	88	37	1	137	288	104	1,623	1	1,622
October....	520	44	16	162	43	2	171	277	143	1,378	1	1,377
November...	1,256	108	82	489	39	1	163	220	188	2,545	14	2,531
December...	743	81	52	153	35	1	144	282	194	1,685	1	1,684
1963-January...	167	18	13	209	52	2	167	261	109	998	4	994
February...	1,826	141	84	820	38	1	149	234	86	3,378	13	3,365
March.....	1,232	85	53	125	41	1	161	279	152	2,130	1	2,128
April.....	868	76	16	213	41	1	171	258	115	1,759	1	1,757
May.....	2,771	201	96	945	38	2	208	308	98	4,666	3	4,662
June p....	1,376	123	562	112	209	36	476	275	255	3,424	452	2,972

Source: See Table 1.

1/ See Table 1, footnote 2.

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

3/ 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.

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

5/ See Table 1, footnote 5.

6/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Budget Receipts and Expenditures," Table 1, footnote 12. p Preliminary.

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. 2/	
	Federal Old-Age and Survivors Insurance Trust Fund 1/	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 1/	Financing by Treasury	Other operations	
1955.....	4,436	-	585	1,965	538	84	430	-	-93	9	
1956.....	5,485	-	611	1,393	512	87	507	-	-94	206	
1957.....	6,665	1	682	1,644	515	86	591	966	41	929	
1958.....	8,041	181	730	3,148	544	120	699	1,512	3	102	
1959.....	9,380	361 1/	778	3,054	562	80	792	2,613	-42	176	
1960.....	11,073	561 1/	1,136	2,736	582	83	896	2,945	42	946	
1961.....	11,752	746	1,124	4,734 3/	707	94	955	2,620	-16	-73	
1962.....	13,270	1,089	1,135	3,906	626	96	1,063	2,784	-	317	
1963p.....	14,530	1,259	1,111	3,816	749	80	1,183	3,017	-	-721	
1964 (Est.).....	15,331	1,319	1,099	3,770	488	58	1,354	3,391	485		
1962-July.....	1,146	93	88	205	53	10	94	239	-64	-33	
August.....	1,157	94	99	204	52	7	96	317	30	-5	
September.....	1,157	93	88	218	43	4	95	279	*	25	
October.....	1,173	98	89	213	50	5	98	349	12	8	
November.....	1,167	96	101	240	45	5	95	308	-16	3	
December.....	1,163	98	90	280	39	5	95	267	-51	-11	
1963-January.....	1,114	165	90	418	279	18	94	220	-1	-49	
February.....	1,182	98	101	748	41	5	95	153	84	-119	
March.....	1,199	102	91	422	41	6	98	196	-57	-151	
April.....	1,209	100	91	359	38	5	100	173	63	-169	
May.....	1,217	100	92	233	35	5	100	216	-	-164	
June p.....	1,646	122	91	276	34	4	122	301	-	-54	

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)					Total trust and deposit fund account expenditures 1/	Less: Intertrust fund transactions 2/	Net trust and deposit fund account expenditures 6/ 1/	
	Other trust accounts, etc. 4/	Total trust accounts, etc. 1/	Government-sponsored enterprises			Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	Total	Other deposit fund accounts	Total deposit fund accounts
1955.....	483	8,438	170	-269	99	* 1/	56	56 1/	8,494 1/	16	8,479
1956.....	425	9,131	548	-872	334	10	229	238	9,369	12	9,357
1957.....	565 8/	12,685	39	-86	39	-8	224	216	12,901	10	12,892
1958.....	915 8/	15,993	460	167	-620	7	-98	-91	15,902	11	15,892
1959.....	672 8/	18,424	-70	-1,222	1,277	-16	6	-9	18,415	135	18,280
1960.....	711	21,711	239	-723	479	-5	-97	-102	21,609	908	20,701
1961.....	698	23,342	434	-195	-224	15	176	191	23,533	515	23,018
1962.....	1,960 9/	26,246 9/	-	-	-	-	-544	-544	25,703	528	25,175 9/
1963p.....	1,944 9/	26,968 9/	-	-	-	-	120	120	27,088	505	26,583 9/
1964 (Est.).....	1,218	28,513	-	-	-	-	323r	323r	28,836r	454	28,382r
1962-July.....	52	1,882	51	-382	341	10	-32	-22	1,860	1	1,859
August.....	65	2,116	41	-254	195	-18	-4	-22	2,094	12	2,082
September.....	59	2,063	-51	6	36	-9	309	300	2,363	1	2,362
October.....	57	2,152	443	-395	-50	-2	47	46	2,198	1	2,197
November.....	72	2,115	67	68	-137	-2	-52	-55	2,060	14	2,047
December.....	155	2,131	-310	22	24	-264	-55	-319	1,812	1	1,811
1963-January.....	81	2,427	389	280	-412	257	-203	53	2,481	4	2,477
February.....	72	2,459	70	194	-245	20	27	47	2,505	13	2,492
March.....	135	2,082	92	95	-172	15	137	152	2,233	1	2,232
April.....	97	2,065	-268	-1	265	-3	-26	-29	2,036	1	2,035
May.....	135	1,969	-4	-288	291	*	49	49	2,018	3	2,015
June p.....	964	3,507	-521	655	-134	-	-80	-80	3,428	452	2,975

Source: See Table 1.

1/ See Table 1, footnote 3.

2/ 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).

3/ See Table 2, footnote 6.

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 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) 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/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 1).

8/ 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.

9/ Includes expenditures of Government-sponsored enterprises.

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total 1/	Trust accounts											Other trust accounts 1/
		Total trust accounts 1/ 2/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 3/	Other trust accounts 1/	
1955.....	1,362	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14	
1956.....	2,617 5/	2,516	1,463	-	121	258	135	-16	548	-	-	8 5/	
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28	
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36	
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45	
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72	
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41	
1962.....	494	303	-1,089	21	-63	72	44	-44	1,034	202	-	125	
1963p.....	2,065	1,774	-821	-129	1	456	-90	-25	1,075	242	-	1,065	
1964 (Est.).....	2,289	1,915	79	-145	120	519	192	-9	985	-91	-	265	
1962-July.....	-992	-1,013	-852	-67	-72	-79	-10	-6	55	-15	-	32	
August.....	1,470	1,449	752	45	-6	622	-7	-4	63	*	-	-16	
September....	-572	-520	-369	-4	-55	-109	-9	-3	41	-11	-	*	
October.....	-796	-847	-655	-46	-66	-126	-5	-4	74	-41	-	22	
November....	382	369	135	-4	-20	286	-3	-2	64	-90	-	3	
December....	-626	-612	-386	-72	-67	-118	-5	-5	47	5	-	-10	
1963-January....	-1,396	-1,433	-881	-69	-47	-296	-226	-15	70	17	-	12	
February....	452	446	337	10	-32	5	-2	-3	61	69	-	1	
March....	-43	-39	55	-2	-20	-168	-2	-4	47	69	-	-14	
April....	-616	-621	-526	-15	-78	-216	4	-5	95	100	-	20	
May....	2,827	2,747	1,703	53	3	760	3	-3	80	50	-	99	
June p....	1,976	1,848	-134	43	459	-106	174	31	378	88	-	915	

Fiscal year or month	Public enterprise funds								Memorandum					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises 2/	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 3/
1955.....	126	95 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	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962.....	191	-32	-	-	42	229	-29	-18	-	-	-	-	-	-
1963p.....	291	36	-	-	-23	269	-10	19	-	-	-	-	-	-
1964 (Est.)..	374	78	-	-	-7	293	-	10	-	-	-	-	-	-
1962-July....	22	3	-	-	7	18	-8	1	51	-	-	51	-	-
Aug.....	21	17	-	-	-1	6	-2	2	41	8	-2	34	-	-
Sept....	-53	-63	-	-	1	8	-	1	-51	-8	12	-54	-	1
Oct.....	51	35	-	-	5	2	-	9	443	-	4	437	-	2
Nov.....	13	6	-	-	-8	11	-	4	67	-	14	55	-	-2
Dec....	-14	-15	-	-	-4	3	-	2	-310	2	5	-316	-1	-
1963-Jan....	37	21	-	-	1	12	-	3	389	-2	43	348	-1	*
Feb....	6	16	-	-	-3	-8	-	2	70	*	63	7	-	-
Mar....	-4	-25	-	-	1	25	-	-5	92	*	2	91	*	*
Apr....	5	8	-	-	-8	3	-	2	-268	-	5	-273	-	-
May....	79	33	-	-	-22	66	-	2	-4	-	17	-21	-	-
June p..	127	1	-	-	7	123	-	-3	-521	*	-163	-359	2	-1

Source: See Table 1.

1/ See Table 1, footnote 1.

2/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.

3/ See Table 3, footnote 8.

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 amount-

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

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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 1/	Securities guaranteed by the United States					Total not guaranteed 1/	Securities not guaranteed by the United States			
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund		Federal interme- diate credit banks 2/	Public enterprise funds		
			Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration				Federal National Mortgage Asso- ciation 3/	Home Owners' Loan Corpo- ration	
1955.....	-602	37	*	37	*	-	-639	-69	-570	*	
1956.....	-173	-30	*	-30	*	-	-144	-44	-	*	
1957.....	-1,085	-33	*	-33	*	-	-1,052	136	-	*	
1958.....	-567	6	*	6	*	-	-573	-	-233	*	
1959.....	-71	-10	*	-10	*	-	-61	-	6	*	
1960.....	-1,023	-29	*	-28	*	*	-994	-	*	*	
1961.....	733	-100	*	-81	*	-19	833	-	797	*	
1962.....	-1,780	-204	*	-204	*	-	-1,576	-	*	*	
1963p.....	-1,022	-162	*	-162	*	-	-860	-	*	*	
1964 (Est.).....	-1,024	71	*	71	*	-	-1,095	-	*	*	
1962-July.....	119	-3	*	-3	*	-	123	-	-	-	
August.....	-46	-22	*	-22	*	-	-24	-	*	*	
September.....	-41	-18	-	-18	*	-	-24	-	-	-	
October.....	-10	1	*	1	*	-	-11	-	-	-	
November.....	-3	-16	*	-16	*	-	13	-	-	-	
December.....	42	-15	-	-15	*	-	57	-	-	-	
1963-January.....	39	-13	-	-13	*	-	52	-	-	*	
February.....	17	-10	-	-10	*	-	27	-	-	*	
March.....	209	-7	*	-7	*	-	217	-	-	-	
April.....	70	-14	-	-14	*	-	84	-	-	-	
May.....	44	-15	*	-15	*	-	58	-	-	-	
June p.....	-1,462	-30	*	-30	*	-	-1,433	-	-	-	

Fiscal year or month	Securities not guaranteed by the United States - (Continued)									
	Public enterprise funds - (Cont.)	Trust enterprise funds			Govern- ment- sponsored enterprises	Memorandum				
		Tennessee Valley Authority	Federal intermediate credit banks 2/	Federal National Mortgage Association 4/		Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 2/	Federal land banks
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.....	-50	-	-	86	-	-195	-52	200	-124	-220
1962.....	-95	-	-	-359	-1,122	-	-	-	-	-
1963p.....	-	-	-	597	-1,457	-	-	-	-	-
1964 (Est.).....	-50	-	-	-480	-565	-	-	-	-	-
1962-July.....	-	-	-	123	-	-382	*	-312	-70	*
August.....	-	-	-	-24	-	-254	-52	-126	-26	-50
September.....	-	-	-	-24	-	6	8	-25	20	3
October.....	-	-	-	-11	-	-395	-5	-448	90	-32
November.....	-	-	-	13	-	68	-	*	67	1
December.....	-	-	-	57	-	22	-25	-	47	*
1963-January.....	-	-	-	52	-	280	*	282	-3	*
February.....	-	-	-	27	-	194	25	260	-57	-34
March.....	-	-	-	217	-	95	*	149	-55	1
April.....	-	-	-	84	-	-1	-11	102	-92	*
May.....	-	-	-	58	-	-288	2	-123	-102	-64
June p.....	-	-	-	24	-1,457	655	59	240	181	175

Source: See Table 1.

1/ See Table 1, footnote 1.

2/ 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.

3/ Management and liquidating functions.

4/ Secondary market operations.

* Less than \$500,000.

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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/ 2/}	Unemployment Trust Fund ^{4/}	Federal employees' retirement funds ^{2/}	District of Columbia ^{6/}	Total
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.....	332	6	132	32	-	12	515
1962.....	361	13	101	37	3	12	528
1963p.....	423	22	38	10	*	13	505
1964 (Est.).....	386	13	13	29	-	12	454
1962-July.....	-	-	-	-	*	1	1
August.....	-	-	11	-	*	1	12
September.....	-	-	-	-	*	1	1
October.....	-	-	-	-	*	1	1
November.....	-	-	12	-	*	1	14
December.....	-	-	-	-	*	1	1
1963-January.....	-	2	-	-	*	1	4
February.....	-	-	12	-	*	1	13
March.....	-	-	-	-	*	1	1
April.....	-	-	-	-	*	1	1
May.....	-	-	2	-	*	1	3
June p.....	423	20	-	10	*	1	452

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.

CASH INCOME AND OUTGO

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

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

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

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

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

Period	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
Fiscal year:							
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962.....	101,887	107,683 ^r	-5,796 ^r	9,592 ^r	58	3,736	118
1963p.....	109,762	113,888	-4,125	5,583	45	1,686	-184
1964 (Est.).....	112,196	122,477	-10,281	10,232	49	-	-
1961-Jan.-June.....	53,249	50,840	2,408	-2,426	27	283	-274
July - Dec.....	44,680	53,898	-9,217	9,180	37	-200	199
Total.....	97,929	104,738	-6,809	6,755	63	83	-74
1962-Jan.-June.....	57,207	53,813	3,393	440	21	3,936	-81
July - Dec.....	49,023	58,136	-9,114	6,172	24	-2,922	4
Total.....	106,229	111,950	-5,720	6,612	45	1,015	-77
1962-July.....	4,567	9,314	-4,747	778	4	-4,051	85
August.....	10,328	10,577	-249	2,344	4	2,151	-52
September.....	11,140	8,639	2,501	-1,706	4	738	60
October.....	4,150	10,149	-5,998	3,206	4	-2,750	-39
November.....	9,289	10,021	-732	1,262	4	591	-57
December.....	9,548	9,436	112	289	5	400	6
1963-January.....	6,285	8,830	-2,544	575	3	-2,024	57
February.....	10,352	8,776	1,576	455	3	1,961	73
March.....	11,548	8,997	2,552	-1,996	4	806	-245
April.....	7,251	9,728	-2,476	901	4	-1,672	100
May.....	11,327	9,991	1,336	-568	3	978	-208
June p.....	13,975	9,429	4,546	44	4	4,558	36
1963-Jan.-June p.....	60,739	55,751	4,988	-589	21	4,607	-188

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government and the daily Treasury statement (for explanation of reporting bases, see page II); estimates are from the 1964 Budget document released January 17, 1963, including effects of proposed legislation.

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

p Preliminary r Revised.

CASH INCOME AND OUTGO

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

(In millions of dollars)

Period	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 2/	Reconciliation to cash trans- actions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account 2/	Total 2/	Intragovern- mental transactions (See Table 4) 1/ 2/	Excess profits tax refund bond re- demptions 2/	Receipts from exercise of monetary authority 4/	Total de- ductions 1/ 2/		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to report- ing method (see also Table 3) 1/	
Fiscal year:											
1955.....	60,209	9,470	69,678	1,814	*	29	1,843	67,836	29	-106	67,758
1956.....	67,850	11,607	79,457	2,346	*	23	2,370	77,087	23	-31	77,079
1957.....	70,562	14,301	84,863	2,709	*	49	2,758	82,105	49	-279	81,875
1958.....	68,550	16,153	84,703	2,751	*	59	2,811	81,892	59	142	82,094
1959.....	67,915	16,769	84,685	2,980	*	44	3,025	81,660	44	-93	81,612
1960.....	77,763	20,342 6/	98,105 6/	2,975	*	53	3,027	95,078	53	-269	94,862
1961.....	77,659	23,583	101,243	3,946	*	55	4,001	97,242	55	-400	96,897
1962.....	81,409	24,325	105,734	3,789	*	58	3,847	101,887	58	3,966r	105,911r
1963p.....	86,357	27,735	114,092	4,284	*	45	4,329	109,762	45	4,647	114,454
1964 (Est.)...	86,900	29,540	116,440	4,195	-	49	4,244	112,196	49	-	112,245
1961-Jan.-June..	42,330	13,588	55,918	2,643	*	27	2,670	53,249	27	38	53,314
July-Dec...	35,826	10,673	46,499	1,782	*	37	1,819	44,680	37	1,105	45,822
Total....	78,157	24,260	102,417	4,425	*	63	4,488	97,929	63	1,144	99,136
1962-Jan.-June..	45,583	13,652	59,235	2,007	*	21	2,028	57,207	21	2,861r	60,089r
July-Dec...	39,126	11,856	50,982	1,935	*	24	1,959	49,023	24	1,589	50,635r
Total....	84,709	25,508	110,217	3,942	*	45	3,987	106,229	45	4,450r	110,724r
1962-July.....	3,566	1,194	4,761	190	*	4	194	4,567	4	172	4,743
Aug.....	7,089	3,447	10,536	204	*	4	208	10,328	4	1,111	11,443
Sept.....	10,053	1,622	11,675	532	*	4	535	11,140	4	-512	10,632
Oct.....	3,030	1,377	4,406	253	*	4	256	4,150	4	515	4,669
Nov.....	7,027	2,531	9,559	265	*	4	269	9,289	4	1,375	10,669
Dec.....	8,360	1,684	10,044	491	*	5	496	9,548	5	-1,074	8,479
1963-Jan.....	5,533	994	6,527	238	*	3	241	6,285	3	1,429	7,718
Feb.....	7,305	3,365	10,670	315	*	3	318	10,352	3	685	11,040
Mar.....	9,663	2,128	11,791	239	*	4	243	11,548	4	816	12,368
Apr.....	5,735	1,757	7,493	238	*	4	241	7,251	4	-14	7,241
May.....	6,953	4,662	11,615	286	*	3	289	11,327	3	1,009	12,338
June p.....	12,042	2,972	15,013	1,034	*	4	1,038	13,975	4	-866	13,114
1963-Jan.-June p	47,231	15,879	63,110	2,350	*	21	2,370	60,739	21	3,059	63,819

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

1/ Previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; they were further revised in the July 1961 issue for deductions of certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 5, 10, end 11). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.

2/ Revised beginning with the February 1963 Bulletin to include principal amounts of refunds of taxes as deductions from trust account receipts. Previously such amounts were included with trust account expenditures.

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

4/ 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.

5/ 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).

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Period	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public 2/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account 7/
	Budget 1/	Trust and deposit fund account 1/ 2/ 3/	Government- sponsored enterprise (net) 2/ 4/	Total 1/ 3/ 4/	Intra- govern- men- tal trans- actions (See Table 4) 1/ 3/	Accrued interest and other noncash expend- itures (See Table 5) 1/ 3/	Cash held outside the Treasury	Proceeds of sales in the market of agency obligations and public debt securities (See Table 6)	Clearing accounts 6/	Adjustment for net difference due to reporting method (See also Table 2) 1/	
					Less: Payments to the public not reflected in the Treasurer's account						
Fiscal year:											
1955.....	64,389	8,480	98	72,966	1,814	615	70,537	312	230	-175	-106
1956.....	66,224	9,358 8/	324	75,906	2,346	943	72,616	202	399	-294	-31
1957.....	68,966	12,893	45	81,904	2,709	-811	80,006	-5	549	-1,904	-279
1958.....	71,369	15,893	-629	86,634	2,751	470	83,412	-140	506	1,827	142
1959.....	80,342	18,282	1,290	99,915	2,980	2,131	94,804	23	646	-306	85,015
1960.....	76,539	20,698 9/	487	97,724 9/	2,975	449	94,301	4	520	309	93,736
1961.....	81,515	23,016	-236	104,295	3,946	821	99,528	222	622	-510	93,817
1962.....	87,787	25,175 10/	-	112,962r	3,789	1,490	107,683r	-118	838r	1,259	97,774
1963p.....	92,590	26,583 10/	-	119,173	4,284	1,001	113,888	184	913	1,039	112,188r
											118,477
1964 (Est.)....	98,802	28,382r	-	127,184	4,195	512	122,477	-	-	-	122,477
1961-Jan.-June...	41,298	12,679	-159	53,818	2,643	334	50,840	274	497	306	38
July - Dec..	43,165	12,010	769	55,945	1,782	265	53,898	-199	339	1,153	1,105
Total....	84,463	24,689	610	109,763	4,425	599	104,738	74	836	1,458	1,144
1962-Jan.-June...	44,622	12,099	325	57,045	2,007	1,225	53,813	81	527	107	2,861r
July - Dec..	47,286	12,357	694	60,338	1,935	266	58,136	-4	477	569	1,589
Total....	91,907	24,456	1,019	117,383	3,942	1,491	111,950	77	1,004	675	4,450r
1962-July.....	7,252	1,859	331	9,442	190	-62	9,314	-85	99	-88	172
Aug.....	8,541	2,082	213	10,837	204	55	10,577	52	173	441	1,111
Sept.....	7,327	2,362	45	9,733	532	562	8,639	-60	52	60	-512
Oct.....	8,524	2,197	-48	10,673	253	272	10,149	39	48	5	515
Nov.....	8,070	2,047	-135	9,982	265	-305	10,021	57	53	-276	1,375
Dec.....	7,572	1,811	288	9,671	491	-256	9,436	-6	52	428	-1,074
1963-Jan.....	8,013	2,477	-669	9,821	238	753	8,830	-57	10	-114	1,429
Feb.....	6,763	2,492	-264	8,991	315	-101	8,776	-73	96	963	685
Mar.....	7,806	2,232	-187	9,851	239	615	8,997	245	99	-266	816
Apr.....	7,590	2,035	269	9,893	238	-73	9,728	-100	88	-264	-14
May.....	7,470	2,015	292	9,776	286	-501	9,991	208	163	520	1,009
June p.....	7,663	2,975	-134	10,504	1,034	41	9,429	-36	-20	-369	-866
1963-Jan.-June p.	45,304	14,226	-694	58,835	2,350	735	55,751	188	435	470	3,059
											58,656

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

1/ See Table 2, footnote 1.

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

3/ See Table 2, footnote 2.

4/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 6). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to

repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market. Net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

5/ See Table 2, footnote 5.

6/ Previously included under cash withdrawals. See footnote 7.

7/ Figures have been revised to exclude transactions of clearing accounts beginning with the February 1963 Bulletin, as shown in the daily Treasury statements beginning January 2, 1963.

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

9/ See Table 2, footnote 6.

10/ Includes expenditures of Government-sponsored enterprises.

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CASH INCOME AND OUTGO

Table 4.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Period	Budget receipts which are also trust fund expenditures 1/ 2/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 2/ 6/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/	
Fiscal year:							
1955.....	30	1	1,173	5	439	166	1,814
1956.....	36	2	1,207	5	574	521	2,346
1957.....	45	1	1,318	6	644	695	2,709
1958.....	56	1	1,342	8	662	681	2,751
1959.....	59	6	1,315	9	746	846	2,980
1960.....	69	3	1,327	10	747	819 7/	2,975
1961.....	69	3	1,404	10	841	1,619	3,946
1962.....	79	5	1,423	10	848	1,423	3,789
1963p.....	904	5	1,467	11	917	981	4,284
1964 (Est.).....	505	4	1,543	12	948	1,183	4,195
1961-Jan.-June.....	176	-	980	5	439	1,043	2,643
July - Dec.....	46	5	431	5	419	876	1,782
Total.....	222	5	1,410	10	858	1,919	4,425
1962-Jan.-June.....	33	-	993	5	429	548	2,007
July - Dec.....	398	5	429	5	447	652	1,935
Total.....	430	5	1,422	11	876	1,199	3,942
1962-July.....	6	-	5	*	73	107	190
August.....	5	5	31	4	76	84	204
September.....	349	-	7	1	67	108	532
October.....	4	-	40	*	83	125	253
November.....	26	-	43	1	77	119	265
December.....	8	-	303	*	71	109	491
1963-January.....	25	-	9	*	82	122	238
February.....	383	-	39	4	71	-182	315
March.....	64	-	11	*	79	84	239
April.....	20	-	40	-	83	94	238
May.....	7	-	61	1	83	134	286
June p.....	7	-	876	*	73	78	1,034
1963-Jan.-June p.....	507	-	1,038	5	471	329	2,350

Source: See Table 1.

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

2/ See Table 2, footnote 2.

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

4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal 1958 excludes deductions from salaries of District of Columbia

employees, and beginning with fiscal 1959 excludes voluntary contributions.

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

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

7/ Adjusted for reclassification of certain repayments of advances from the general fund. * Less than \$500,000. p Preliminary.

CASH INCOME AND OUTGO

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

Period	Net accrued interest on savings bonds and discount on Treasury bills ^{1/}	Other accrued interest on public debt ^{2/}	Noncash expenditures involving issuance of public debt securities ^{3/}					Clearing account for checks outstanding, etc. ^{7/}	Total		
			Adjusted service bonds ^{4/}	Armed Forces leave bonds ^{5/}	Special notes to - ^{6/}						
					International Monetary Fund	International Development Association	Inter-American Development Bank				
Fiscal year:											
1955.....	497	26	-1	-8	156	-	-	-55	615		
1956.....	456	82	*	-7	175	-	-	238	943		
1957.....	388	39	*	-6	-674	-	-	-557	-811		
1958.....	254	93	*	-4	-450	-	-	576	470		
1959.....	801	76	*	-2	1,361	-	-	-105	2,131		
1960.....	341	132	*	-2	259	-	-	-281	449		
1961.....	222	6	*	-1	258	58	-	279	821		
1962.....	641	18	*	-1	171	58	55	548	1,490		
1963p.....	696	168	*	-1	255	14	70	-201	1,001		
1964 (Est.).....	610	-	*	-1	-	-22	25	-100	512		
1961-Jan. - June.....	42	-258	*	-1	27	-	-	525	334		
July - Dec.....	428	211	*	-1	-108	58	25	-348	265		
Total.....	470	-48	*	-1	-81	58	25	177	599		
1962-Jan. - June.....	213	-192	*	*	279	-	30	896	1,225		
July - Dec.....	415	407	*	*	345	36	70	-1,006	266		
Total.....	627	215	*	-1	624	36	100	-110	1,491		
1962-July.....	101	544	*	*	-	-	-	-707	-62		
August.....	76	-459	*	*	335	-	-	103	55		
September.....	21	424	*	*	-	-	-	117	562		
October.....	91	409	*	*	-	-	30	-258	272		
November.....	53	-560	*	*	10	58	15	120	-305		
December.....	72	49	*	*	-	-22	25	-381	-256		
1963-January.....	78	551	*	*	-17	-	-	141	753		
February.....	48	-629	*	*	-15	-	-	496	-101		
March.....	11	484	*	*	-15	-	-	134	615		
April.....	71	412	*	*	16	-	-	-571	-73		
May.....	33	-578	*	*	-5	-	-	50	-501		
June p.....	40	-479	*	*	-54	-22	-	556	41		
1963-Jan.-June p.....	281	-239	*	*	-90	-22	-	805	735		

Source: See Table 1.

^{1/} Accrued interest on savings bonds, i.e., the difference between the purchase price and the current redemption value, and the discount on bills at the time of issuance, less interest paid on savings bonds and bills redeemed.

^{2/} Net increase, or decrease (-), in accrued liability except for 1955 which includes the net change in public debt interest checks and coupons.

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

^{4/} Issued in 1936 in exchange for adjusted service certificates held

by veterans of World War I. The bonds matured in 1945.

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

^{6/} Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 13.

^{7/} Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).

* Less than \$500,000.

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CASH INCOME AND OUTGO

Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

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

Period	Public debt increase, or decrease (-)	Change in public debt and agency obligations held by the public						Equals: 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 1/					
		Public and trust enterprise funds	Government-sponsored enterprises	Trust funds	Public enterprise funds	Government-sponsored enterprises			
Fiscal year:									
1955.....	3,115	602	269	1,236	126	171	2,454		
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743		
1957.....	-2,224	1,085	86	2,262	36	41	-3,392		
1958.....	5,816	567	-167	105	91	461	5,560		
1959.....	8,363	71	1,222	-1,215	102	-68	10,837		
1960.....	1,625	1,023	723	551	166	236	2,418		
1961.....	2,640	-733	195	289	149	432	1,234		
1962.....	9,230	1,780r	-	303r	191	-	10,516r		
1963p.....	7,659	1,022	-	1,774	291	-	6,616		
1964 (Est.).....	12,110	1,024r	-	1,915r	374	-	10,844		
1961-Jan. - June.....	-1,246	-240	180	677	36	339	-2,358		
July - Dec.....	7,198	394	506	-1,260	39	-263	9,583		
Total.....	5,952	154	686	-583	75	75	7,225		
1962-Jan. - June.....	2,032	263	616	1,507	152	291	961		
July - Dec.....	5,269	-62	935	-1,175	40	241	7,037		
Total.....	7,301	202	1,552	332	192	532	7,998		
1962-July.....	-325	-119	382	-1,013	22	51	879		
August.....	3,966	46	254	1,449	21	41	2,755		
September.....	-2,344	41	-6	-520	-53	-51	-1,685		
October.....	2,569	10	395	-847	51	443	3,327		
November.....	3,323	3	-68	369	13	67	2,810 3/		
December.....	-1,920	-42	-22	-612	-14	-310	-1,048 3/		
1963-January.....	-53	-39	-280	-1,433	37	389	636		
February.....	1,221	-17	-194	446	6	70	488		
March.....	-1,645	-209	-95	-39	-4	92	-1,999		
April.....	173	-70	1	-621	5	-268	988		
May.....	2,038	-44	288	2,747	79	-4	-541		
June p.....	656	1,462	-655	1,848	127	-521	8		
1963-Jan.-June p.....	2,390	1,084	-935	2,949	251	-241	-421		

Footnotes at end of table.

(Continued on following page)

CASH INCOME AND OUTGO

Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States - (Continued)

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

Period	Less: Deductions for noncash and other transactions								Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 8/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)			
	Net accrued interest on savings bonds and Treasury bills 4/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 5/												
		Adjusted service bonds 6/	Armed Forces leave bonds 6/	Special notes to -			Excess profits tax refund bonds 7/							
Fiscal year:														
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579			
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765			
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648			
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253			
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032			
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301			
1961.....	222	*	-1	258	58	-	*	536	698	622	76			
1962.....	641	*	-1	171	58	55	*	923	9,592r	838r	8,755			
1963p.....	696	*	-1	255	14	70	*	1,033	5,583	913	4,670			
1964 (Est.).....	610	*	-1	-	-22	25	-	612	10,232	-	10,232			
1961-Jan. - June...	42	*	-1	27	-	-	*	68	-2,426	497	-2,923			
July - Dec....	428	*	-1	-108	58	25	*	402	9,180	339	8,841			
Total.....	470	*	-1	-81	58	25	*	470	6,755	836	5,918			
1962-Jan. - June...	213	*	*	279	-	30	*	521	440	527	-87			
July - Dec....	415	*	*	345	36	70	*	865	6,172	477	5,695			
Total.....	627	*	-1	624	36	100	*	1,386	6,612	1,004	5,608			
1962-July.....	101	*	*	-	-	-	*	101	778	99	678			
August.....	76	*	*	335	-	-	*	411	2,344	173	2,171			
September.....	21	*	*	-	-	-	*	21	-1,706	52	-1,758			
October.....	91	*	*	-	-	30	*	121	3,206	48	3,158			
November.....	53	*	*	10	58	15	*	1,548 3/	1,262	53	1,209 2/			
December.....	72	*	*	-	-22	25	*	-1,337 3/	289	52	236			
1963-January.....	78	*	*	-17	-	-	*	61	575	10	564			
February.....	48	*	*	-15	-	-	*	33	455	96	359			
March.....	11	*	*	-15	-	-	*	-4	-1,996	99	-2,094			
April.....	71	*	*	16	-	-	*	87	901	88	813			
May.....	33	*	*	-5	-	-	*	28	-568	163	-731			
June p.....	40	*	*	-54	-22	-	*	-36	44	-20	64			
1963-Jan.-June p...	281	*	*	-90	-22	-	*	169	-589	435	-1,025			

Source: See Table 1.

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

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

3/ Includes \$1,412 million of 2-3/4 percent Treasury bonds of 1960-65 acquired by Treasury in the November 15, 1962 refunding and held in a Treasury suspense account until maturity on December 15, 1962.

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

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

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

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

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

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

9/ Includes balance in the account "Payment for 2-3/4 percent Treasury bonds of 1960-65 called for redemption on December 15, 1962." See footnote 3.

* Less than \$500,000.

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CASH INCOME AND OUTGO

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

(In millions of dollars)

Period	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdraw- als 1/	Excess of deposits, or withdrawals (-)					
Fiscal year:								
1955.....	67,758	69,713	-1,955	-175	-2,130	1,579 -551		
1956.....	77,079	71,690	5,390	-294	5,096	-4,765 331		
1957.....	81,875	77,279	4,596	-1,904	2,692	-3,648 -956		
1958.....	82,094	85,015	-2,921	1,827	-1,094	5,253 4,159		
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032 -4,399		
1960.....	94,862	93,817	1,044	309	1,353	1,301 2,654		
1961.....	96,897	97,774	-877	-510	-1,387	76 -1,311		
1962.....	105,911r	112,188r	-6,278	1,259	-5,018	8,755 3,736		
1963p.....	114,454	118,477	-4,023	1,039	-2,984	4,670 1,686		
1964 (Est.).....	112,245	122,477	-10,232	-	-10,232	10,232 -		
1961-Jan. - June.....	53,314	50,414	2,900	306	3,206	-2,923 283		
July - Dec.....	45,822	56,016	-10,194	1,153	-9,041	8,841 -200		
Total.....	99,136	106,429	-7,294	1,458	-5,835	5,918 83		
1962-Jan. - June.....	60,089r	56,172r	3,916	107	4,023	-87 3,936		
July - Dec.....	50,635	59,820	-9,185	569	-8,616	5,695 -2,922		
Total.....	110,724r	115,992r	-5,269	675	-4,593	5,608 1,015		
1962-July.....	4,743	9,384	-4,641	-88	-4,729	678 -4,051		
August.....	11,443	11,904	-461	441	-20	2,171 2,151		
September.....	10,632	8,196	2,436	60	2,496	-1,758 738		
October.....	4,669	10,582	-5,913	5	-5,908	3,158 -2,750		
November.....	10,669	11,011	-343	-276	-618	1,209 591		
December.....	8,479	8,743	-264	428	164	236 400		
1963-January.....	7,718	10,192	-2,474	-114	-2,588	564 -2,024		
February.....	11,040	10,401	639	963	1,602	359 1,961		
March.....	12,368	9,203	3,166	-266	2,900	-2,094 806		
April.....	7,241	9,463	-2,222	-264	-2,486	813 -1,672		
May.....	12,338	11,148	1,190	520	1,710	-731 978		
June p.....	13,114	8,250	4,864	-369	4,494	64 4,558		
1963-Jan.-June p.....	63,819	58,656	5,162	470	5,632	-1,025 4,607		

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1964 Budget document, released January 17, 1963, 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.

1/ Beginning with the February 1963 Bulletin figures have been revised, as shown in daily Treasury statements beginning January 2, 1963, to exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals. See footnote 1.

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ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.		
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries				
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance								
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 2/		
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		
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79		
1963.....	806	10,324	120	11,251	136	74	342	313	12,116	-		
1961-December.....	465	5,157	118	5,740	181	81	173	391	6,566	72		
1962-July.....	390	5,089	120	5,600	165	57	251	373	6,446	66		
August.....	478	7,210	125	7,813	165	76	178	367	8,599	69		
September.....	400	7,919	116	8,435	167	76	310	363	9,350	81		
October.....	513	5,131	130	5,774	161	58	244	351	6,589	71		
November.....	585	5,728	116	6,428	155	74	214	341	7,212	103		
December.....	597	6,092	126	6,814	162	93	234	284	7,586	77		
1963-January.....	821	3,678	112	4,612	182	91 4/	240	361	5,485	-		
February.....	841	5,580	128	6,549	197	52	278	370	7,446	-		
March.....	909	6,466	116	7,491	195	55	211	299	8,252	-		
April.....	952	4,340	127	5,420	181	79	515	385	6,579	-		
May.....	651	5,992	118	6,761	170	77	245	304	7,558	-		
June.....	806	10,324	120	11,251	136	74	342	313	12,116	-		

Source: Daily Treasury statement.

1/ Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc., through December 1962. Effective January 1963 balances of the Postal Savings System funds were transferred to deposit fund accounts and became demand obligations of the Treasury. Balances of these funds, therefore, are no longer liabilities within the general account of the Treasurer. Uncollected items, exchanges, etc., also previously shown as liabilities were combined with "Unclassified collections, etc." shown under assets. Post Office Department and postmasters' disbursing accounts also are included through November 1954. (See footnote 2). Treasurer's checks outstanding are included through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 3).

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

disbursing accounts are not treated as liability accounts of the Treasurer of the United States, but are classified and treated 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.

3/ Through June 1958, the balance of the Treasurer was reduced when Treasurer's checks were issued and the amount of the checks was carried as a liability until paid. Effective July 1958, the balance is not reduced until the checks are paid, a procedure also applying to checks drawn on the Treasurer by Government disbursing officers and agencies.

4/ Amounts shown, beginning January 1963, are net of uncollected items, exchanges, etc. Previously these items were included under liabilities.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						With- drawals	Balance				
	Proceeds from sales of securities 1/			Taxes		Total credits		End of period	During period			
	Savings bonds	Retire- ment plan bonds	Tax antici- pation securities	Other	Withheld and excise 2/				High	Low	Average	
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	7,299	1,910	3,991	
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1961-December.....	225	-	-	*	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-July.....	227	-	-	-	1,514	61	1,803	5,528	5,089	8,743	5,089	6,335
August.....	211	-	-	1,989	4,557	-	6,758	4,637	7,210	7,631	4,007	5,883
September.....	180	-	-	1	3,986	1,312	5,479	4,770	7,919	7,919	4,452	6,201
October.....	200	-	2,963	1	1,354	34	4,553	7,342	5,131	9,487	5,131	6,849
November.....	196	-	-	-	4,242	-	4,438	3,841	5,728	5,824	4,056	5,012
December.....	209	-	-	*	3,933	1,596	5,738	5,374	6,092	6,188	2,735	4,560
1963-January.....	317	*	-	-	1,432	44	1,793	4,206	3,678	5,886	3,458	4,095
February.....	243	*	-	-	4,810	-	5,053	3,152	5,580	5,580	3,569	4,351
March.....	231	*	-	-	4,281	1,763	6,275	5,388	6,466	6,746	2,656	4,823
April.....	237	*	-	-	1,488	30	1,755	3,882	4,340	5,648	2,535	3,497
May.....	237	*	-	-	5,053	-	5,290	3,637	5,992	6,884	4,736	5,899
June.....	211	*	-	1,838	4,617	1,995	8,661	4,329	10,324	10,324	3,519	6,393

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 depositary banks, as follows: Withheld income tax beginning March 1948; taxes on employers and employees under the Federal

Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

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

* Less than \$500,000.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Total	Matured debt and debt bearing no interest							Guaranteed securities 3/ (matured)		
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/		Public debt			Special notes to - 5/		Other 6/				
								Total	Matured	International Monetary Fund	International Development Association	Inter-American Development Bank					
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		
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1			
1963.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1			
1961-December....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*			
1962-July.....	298,324	297,876	448	294,363	293,918	445	3,960	3,958	343	2,962	115	55	483	2			
August.....	302,312	301,842	470	298,372	297,904	468	3,939	3,938	342	3,002	115	55	423	2			
September....	299,986	299,498	487	296,057	295,571	486	3,929	3,927	332	3,002	115	55	423	1			
October.....	302,553	302,067	486	298,630	298,145	485	3,923	3,922	297	3,002	115	85	422	1			
November....	305,893	305,390	503	301,886	301,384	502	4,007	4,006	299	3,012	173	100	422	1			
December....	303,988	303,470	518	299,726	299,209	517	4,262	4,261	551	3,012	151	125	422	1			
1963-January....	303,948	303,417	531	299,858	299,332	526	4,090	4,085	393	2,995	151	125	421	5			
February....	305,179	304,638	541	301,107	300,571	537	4,072	4,068	391	2,980	151	125	421	4			
March.....	303,541	302,993	548	299,525	298,978	547	4,016	4,015	354	2,965	151	125	420	2			
April.....	303,728	303,166	562	299,750	299,189	561	3,978	3,977	298	2,981	151	125	421	1			
May.....	305,781	305,204	577	301,762	301,186	576	4,019	4,018	345	2,976	151	125	421	1			
June.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	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.

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

* Less than \$500,000.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest-bearing securities	Computed annual interest rate								Guaranteed securities 1/			
	Amount outstanding		Computed annual interest charge			Public debt				Marketable issues		Non-marketable issues 4/	Special issues				
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total 2/	Bills 3/	Certificates	Notes	Treasury bonds							
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	2,427	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	2,891	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	3,449	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	3,063	2,584	3,073	3,704	2,829	3,330	2,803	3,144				
1962.....	294,886	294,442	9,534	9,519	3,240	3,239	3,285	2,926	3,377	3,680	3,122	3,364	2,891	3,500			
1963.....	302,559	301,954	10,141	10,119	3,361	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003	3,658			
1961-December....	293,019	292,689	9,167	9,156	3,135	3,146	2,701	3,000	3,614	2,966	3,350	2,823	3,332				
1962-July.....	294,363	293,918	9,538	9,523	3,247	3,295	2,978	3,377	3,679	3,122	3,369	2,883	3,509				
August.....	298,372	297,904	9,715	9,699	3,263	3,315	3,005	3,418	3,730	3,148	3,373	2,902	3,516				

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 1/	Total	U. S. savings bonds	Treasury bonds, investment series	Depository bonds	Foreign series securities 2/	Foreign currency series securities 3/	Other 4/	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,128	73,285	58,365	12,589	417	-	-	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,890	69,817	57,497	12,009	310	-	-	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,839	65,953	54,622	11,135	196	-	-	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,297	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
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939
1963.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801
1961-Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	53,205	47,458	5,074	154	450	46	23	43,520
1962-July.....	293,918	250,122	196,870	42,838	13,547	65,477	75,008	53,252	47,653	4,713	116	670	75	24	43,796
Aug.....	297,904	252,478	199,295	43,637	20,399	58,062	77,197	53,183	47,697	4,646	116	550	150	24	45,427
Sept.....	295,571	251,013	197,951	42,236	17,849	58,104	79,762	53,062	47,717	4,574	96	500	150	24	44,559
Oct.....	298,145	254,256	201,311	46,139	17,854	57,583	79,734	52,945	47,680	4,490	95	435	221	24	43,890
Nov.....	301,384	257,222	204,222	47,843	22,710	53,653	80,015	53,000	47,720	4,477	95	385	299	25	44,163
Dec.....	299,209	255,784	203,011	48,250	22,710	53,679	78,371	52,772	47,535	4,443	110	360	299	26	43,426
1963-Jan.....	299,332	257,142	203,959	48,944	22,710	53,697	78,608	53,183	47,742	4,410	108	468	429	26	42,191
Feb.....	300,571	258,084	204,751	49,941	23,733	49,996	81,081	53,333	47,893	4,354	108	423	529	26	42,487
Mar.....	298,978	256,774	203,472	48,530	21,760	53,368	79,813	53,303	48,021	4,199	108	420	529	26	42,204
Apr.....	299,189	257,585	204,323	49,430	21,760	53,042	80,091	53,261	48,113	3,978	105	458	577	30	41,604
May.....	301,186	257,625	204,101	49,733	22,169	52,126	80,072	53,524	48,231	3,945	104	583	630	30	43,562
June.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801

Source: Daily Treasury statement.

1/ Includes \$21 million of postal savings bonds for fiscal 1955, and \$50 million of Panama Canal bonds for fiscal years 1955-60.

2/ Consists of certificates of indebtedness and from January 1963 Treasury notes sold to foreign governments for U. S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness and from October 1962 Treasury bonds issued and payable in designated foreign currencies.

4/ Includes mainly Treasury bonds, Rural Electrification Administration series beginning July 1960 and retirement plan bonds beginning January 1963. For 1955 consists of Treasury savings notes.

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	
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.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1961-December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7 mos.
1962-July.....	196,870	89,244	57,055	26,045	9,313	15,213	4 yrs. 10 mos.
August.....	199,295	93,728	52,806	27,885	9,309	15,567	4 yrs. 10 mos.
September.....	197,951	84,467	58,158	32,411	7,353	15,562	5 yrs. -
October.....	201,311	88,284	57,728	32,403	7,348	15,548	4 yrs. 11 mos.
November.....	204,222	88,580	61,614	31,140	7,342	15,545	4 yrs. 11 mos.
December.....	203,011	87,284	61,640	33,983	4,565	15,539	4 yrs. 11 mos.
1963-January.....	203,959	87,978	61,657	33,975	4,566	15,782	4 yrs. 10 mos.
February.....	204,751	88,951	59,003	36,458	4,566	15,774	4 yrs. 10 mos.
March.....	203,472	81,647	61,328	37,962	6,770	15,764	5 yrs. 1 mo.
April.....	204,323	82,469	61,079	37,952	6,770	16,054	5 yrs. 1 mo.
May.....	204,101	87,797	58,007	35,485	6,769	16,043	5 yrs. 1 mo.
June.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.

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

1/ All issues are classified to final maturity except partially tax-exempt

bonds, which have been classified to earliest call date. The last of these bonds were called on August 14, 1962, for redemption in December 15, 1962.

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	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
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	192
1962.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
1963.....	44,801	260	2,165	372	14,221	98	12,438	1,003	678	5,714	-	2,786	4,803	263
1961-December....	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-July.....	43,796	435	2,237	142	14,222	113	11,437	1,022	421	5,793	18	3,244	4,578	133
August.....	45,427	658	2,272	106	14,943	223	11,480	1,018	421	5,786	6	3,203	5,175	134
September..	44,559	445	2,268	71	14,575	129	11,521	1,015	410	5,777	-	3,148	5,066	135
October....	43,890	449	2,221	264	13,920	130	11,596	1,010	369	5,772	-	3,082	4,940	137
November....	44,163	443	2,217	191	14,055	116	11,660	1,008	279	5,769	-	3,062	5,226	138
December....	43,426	443	2,145	51	13,669	119	11,707	1,002	285	5,763	-	2,996	5,108	139
1963-January....	42,191	462	2,076	235	12,788	106	11,776	988	302	5,538	-	2,949	4,813	160
February....	42,487	409	2,086	138	13,125	97	11,837	984	371	5,536	-	2,909	4,818	176
March.....	42,204	291	2,084	78	13,179	89	11,885	980	440	5,534	-	2,768	4,632	244
April.....	41,604	296	2,069	50	12,653	92	11,980	975	540	5,538	-	2,690	4,416	305
May.....	43,562	263	2,122	55	14,355	75	12,059	972	590	5,540	-	2,327	4,909	293
June.....	44,801	260	2,165	372	14,221	98	12,438	1,003	678	5,714	-	2,786	4,803	263

Source: Daily Treasury statement.

^{1/} Includes Cansl Zone Postal Savings System 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, Veterans' Special Term Insurance Fund, and beginning March 1963, the Exchange Stabilization 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	Agency for International Development ^{1/}	Agriculture Department			Export-Import Bank of Washington ^{3/}	Housing and Home Finance Agency			Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 ^{6/}	Other ^{7/}
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs ^{2/}		Administrator ^{4/}	Federal National Mortgage Association ^{5/}	Public Housing Administration					
1955.....	16,175	1,209	7,608	2,207	162	1,310	130	1,966	61	3	14	491	1,002	14
1956.....	20,049	1,213	11,190	2,343	151	1,239	165	1,954	38	16	-	584	1,144	11
1957.....	22,731	1,198	13,383	2,519	265	1,205	282	1,741	41	48	-	733	1,294	21
1958.....	21,859	1,188	11,528	2,728	256	1,528	476	1,502	35	97	-	780	1,723	18
1959.....	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	112	-	930	1,950	22
1960.....	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	118	-	1,180	1,970	21
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	121	-	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	121	-	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29
1961-December....	27,527	1,093	11,952	3,423	695	2,000	1,356	3,333	30	121	-	1,530	1,971	22
1962-July.....	27,836	830	12,145	3,574	885	1,783	1,620	3,266	32	121	-	1,580	1,978	22
August.....	27,516	830	11,778	3,574	888	1,796	1,676	3,198	72	121	-	1,580	1,982	22
September...	27,912	830	12,123	3,574	913	1,804	1,689	3,173	93	121	-	1,580	1,989	22
October.....	28,550	829	12,598	3,654	961	1,806	1,730	3,133	44	121	25	1,640	1,987	22
November....	28,484	829	12,451	3,654	988	1,841	1,746	3,139	41	121	25	1,640	1,987	22
December....	28,748	818	12,884	3,572	973	1,680	1,778	3,166	83	121	25	1,640	1,986	22
1963-January....	28,927	818	12,926	3,652	988	1,652	1,848	3,177	28	121	25	1,690	1,979	22
February....	28,781	818	12,921	3,652	991	1,643	1,868	3,050	28	122	50	1,690	1,925	22
March.....	28,847	817	12,769	3,742	1,015	1,650	1,882	3,058	97	122	50	1,690	1,925	29
April.....	29,040	817	13,017	3,742	1,040	1,700	1,935	2,876	58	122	50	1,730	1,923	29
May.....	29,077	817	13,325	3,742	1,040	1,498	1,990	2,783	25	123	50	1,730	1,923	29
June.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29

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 1962 Annual Report of the Secretary of the Treasury, page 850, and the 1962 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

^{1/} And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligations for 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."

^{2/} Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).

^{3/} Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.

^{4/} Consists of notes issued to borrow for: The urban renewal program (formerly slum clearance program); college housing loans; and public facility loans beginning fiscal 1956.

^{5/} Consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

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

^{7/} Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal years 1955-57; United States Information Agency for informational media guarantees beginning fiscal 1957 (see footnote 5); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61, and March 1963; Virgin Islands Corporation beginning fiscal 1960; and District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962.

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	
1955.....	2,876	110	341	793	1,061	570	100	-
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
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1963.....	10,192	459	2,770	2,133	2,725	-	1,960	145
1961-December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-July.....	9,593	430	2,108	1,936	2,550	-	2,435	145
August.....	9,865	482	2,233	1,950	2,596	-	2,458	145
September.....	9,883	474	2,257	1,930	2,596	-	2,481	145
October.....	10,293	480	2,707	1,842	2,628	-	2,492	145
November.....	10,213	480	2,707	1,774	2,628	-	2,479	145
December.....	10,133	504	2,707	1,727	2,628	-	2,422	145
1963-January.....	9,800	504	2,424	1,729	2,628	-	2,370	145
February.....	9,578	480	2,164	1,787	2,661	-	2,343	145
March.....	9,267	480	2,014	1,842	2,661	-	2,126	145
April.....	9,185	490	1,912	1,935	2,661	-	2,043	145
May.....	9,415	489	2,035	2,037	2,725	-	1,984	145
June.....	10,192	459	2,770	2,133	2,725	-	1,960	145

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. Includes small amounts owned by Federal land banks.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion from August 28, 1954, through June 30, 1956 (acts of August 28, 1954, and June 30, 1955); \$3 billion from July 1, 1956, through June 30, 1957 (act of July 9, 1956); \$5 billion from February 26, 1958, through

June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, through March 12, 1962, and \$15 billion from March 13 through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through May 28, 1963, \$22 billion from May 29 through June 30, 1963, and \$24 billion from July 1 through August 31, 1963 (acts of July 1, 1962, and May 29, 1963). Obligations issued on a discount basis redeemable before maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status Under Limitation June 30, 1963

(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 May 29, 1963.....	307,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	305,492
Guaranteed securities held outside the Treasury.....	607
Total amount of securities outstanding subject to statutory debt limitation.....	306,099
Balance issuable under limitation.....	901

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding June 30, 1963

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<u>Public debt:</u>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	47,230	-	47,230
Certificates of indebtedness.....	22,169	-	22,169
Treasury notes.....	52,145	-	52,145
Treasury bonds.....	81,964	-	81,964
Total marketable.....	203,508	-	203,508
Nonmarketable:			
Foreign series:			
Certificates of indebtedness.....	465	-	465
Treasury notes.....	183	-	183
Foreign currency series:			
Certificates of indebtedness.....	25	-	25
Treasury bonds.....	604	-	604
Treasury certificates.....	2	-	2
U. S. savings bonds (current redemption value).....	48,314	-	48,314
U. S. retirement plan bonds.....	*	-	*
Depository bonds.....	103	-	103
Treasury bonds, investment series.....	3,921	-	3,921
Treasury bonds, R. E. A. series.....	27	-	27
Total nonmarketable.....	53,645	-	53,645
Special issues to Government agencies and trust funds.....	44,801	-	44,801
Total interest-bearing securities.....	301,954	-	301,954
Matured securities on which interest has ceased.....	308	3	310
Debt bearing no interest:			
United States savings stamps.....	54	-	54
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,922	-	2,922
International Development Association series.....	129	-	129
Inter-American Development Bank series.....	125	-	125
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes..	-	116	116
Other debt bearing no interest.....	-	59	59
Total debt bearing no interest.....	3,230	365	3,595
Total public debt.....	305,492	368	305,860
<u>Guaranteed securities:</u> 1/			
Interest-bearing.....	605	-	605
Matured.....	1	-	1
Total guaranteed securities.....	607	-	607
Total public debt and guaranteed securities.....	306,099	368	306,466

Source: Daily Treasury statement.

1/ Held outside the Treasury.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding June 30, 1963
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities				
		Total	Held by -				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		
1963											
July....	3.257% Bill	- 7/15/63	2,004	129	1,875	1965	2-5/8% Bond	- 2/15/65	4,682		
						Feb....			533		
						Apr....	1-1/2% Note	- 4/1/65-EA	466		
Aug.....	3-1/2% Certificate	- 8/15/63-C	5,181	3,798	1,382				15		
	2-1/2% Bond	- 8/15/63	1,461	357	1,103	May....	4-5/8% Note	- 5/15/65-A	2,113		
Oct.....	1-1/2% Note	- 10/1/63-EO	506	-	506	Oct....	1-1/2% Note	- 10/1/65-EO	315		
	2.969% Bill	- 10/15/63	2,500	289	2,211				-		
Nov.....	3-1/8% Certificate	- 11/15/63-D	4,554	3,774	780	Nov...	3-1/2% Note	- 11/15/65-B	2,954		
	4-7/8% Note	- 11/15/63-C	3,011	366	2,646				23		
	Total.....		19,216	8,713	10,503		Total.....		10,530		
						1966					
						Feb....	3-5/8% Note	- 2/15/66-B	5,653		
						Apr....	1-1/2% Note	- 4/1/66-EA	675		
						May....	3-3/4% Bond	- 5/15/66	3,597		
1964						Aug....	3% Bond 4% Note	- 8/15/66 - 8/15/66-A	1,024 4,454		
Jan.....	3,015% Bill	- 1/15/64	2,496	171	2,325				40 1,737		
									984 2,717		
Feb.....	3% Bond	- 2/15/64	1,634	112	1,522	Oct....	1-1/2% Note	- 10/1/66-EO	357		
	3-1/4% Certificate	- 2/15/64-A	6,741	3,934	2,807				-		
Apr.....	1-1/2% Note	- 4/1/64-EA	457	-	457	Nov....	3-3/8% Bond	- 11/15/66	1,851		
	3.062% Bill	- 4/15/64	2,501	205	2,296				199		
	Total.....						Total.....		17,612		
									2,749		
									14,863		
May.....	3-1/4% Certificate	- 5/15/64-B	5,693	3,330	2,363	1967	3-5/8% Note	- 2/15/67-B	4,287		
	4-3/4% Note	- 5/15/64-A	4,933	2,859	2,074	Feb....			153		
	3-3/4% Note	- 5/15/64-D	3,893	302	3,591				4,133		
Aug.....	5% Note	- 8/15/64-B	2,316	219	2,097	Apr....	1-1/2% Note	- 4/1/67-EA	270		
	3-3/4% Note	- 8/15/64-E	5,019	1,759	3,259				-		
	Total.....					June...	2-1/2% Bond	- 6/15/62-67	1,461		
						Aug....	3-3/4% Note	- 8/15/67-A	5,282		
Oct.....	1-1/2% Note	- 10/1/64-EO	490	1	488				344		
						Oct....	1-1/2% Note	- 10/1/67-EO	457		
Nov.....	4-7/8% Note	- 11/15/64-C	4,195	2,326	1,870				-		
	Total.....		40,368	15,219	25,149	Nov....	3-5/8% Bond	- 11/15/67	3,604		
									795		
							Total.....		2,808		
									13,865		

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding June 30, 1963
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>1968</u>					<u>1972</u>						
Apr....	1-1/2% Note - 4/1/68-EA	44	-	44	Feb....	4%	Bond	-	2/15/72		
					June...	2-1/2%	Bond	-	6/15/67-72		
May....	3/7/8% Bond - 5/15/68	2,460	410	2,050	Aug....	4%	Bond	-	8/15/72		
					Sept...	2-1/2%	Bond	-	9/15/67-72		
Aug....	3-3/4% Bond - 8/15/68	3,747	361	3,387	Dec....	2-1/2%	Bond	-	12/15/67-72		
Dec....	2-1/2% Bond - 12/15/63-68	1,815	238	1,577							
	Total.....	8,066	1,008	7,058							
					<u>1974</u>						
					Nov....	3-7/8% Bond	-	11/15/74	2,244		
<u>1969</u>					<u>1980</u>						
Feb....	4% Bond - 2/15/69	1,844	184	1,660	Feb....	4%	Bond	-	2/15/80		
					Nov....	3-1/2% Bond	-	11/15/80	1,915		
June...	2-1/2% Bond - 6/15/64-69	2,631	514	2,117							
Oct....	4% Bond - 10/1/69	2,538	345	2,193							
					<u>1983</u>						
					June...	3-1/4% Bond	-	6/15/78-83	1,590		
Dec....	2-1/2% Bond - 12/15/64-69	2,543	539	2,004							
					<u>1985</u>						
					May....	3-1/4% Bond	-	5/15/85	1,130		
						4-1/4% Bond	-	5/15/75-85	470		
	Total.....	9,555	1,582	7,974							
<u>1970</u>					<u>1990</u>						
Mar....	2-1/2% Bond - 3/15/65-70	2,420	779	1,642	Feb....	3-1/2% Bond	-	2/15/90	4,913		
Aug....	4% Bond - 8/15/70	1,906	19	1,887					1,074		
					<u>1992</u>						
					Aug....	4-1/4% Bond	-	8/15/87-92	365		
	Total.....	4,326	797	3,529					60		
<u>1971</u>					<u>1993</u>						
Mar....	2-1/2% Bond - 3/15/66-71	1,409	388	1,021	Feb....	4%	Bond	-	2/15/88-93		
									250		
									34		
Aug....	4% Bond - 8/15/71	2,806	475	2,331	<u>1994</u>						
					May....	4-1/8% Bond	-	5/15/89-94	300		
									55		
Nov....	3-7/8% Bond - 11/15/71	2,760	262	2,498	<u>1995</u>						
					Feb....	3%	Bond	-	2/15/95		
									2,559		
									178		
	Total.....	6,975	1,125	5,850	<u>1998</u>						
					Nov....	3-1/2% Bond	-	11/15/98	4,457		
									910		

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

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

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		
<u>Regular weekly bills:</u>									
1963-Feb. 7.....	{ 1963-May 9 Aug. 8	91 182	1,911.7 1,338.2	1,300.8 799.2	1,067.0 747.7	233.8 51.5	102.3 43.2	1,300.9 800.5	16,920.3 20,016.9 3/
Feb. 14.....	{ May 16 Aug. 15	91 182	2,426.7 1,270.3	1,303.3 800.0	1,033.4 741.2	269.9 58.8	52.9 22.9	1,302.3 804.0	16,921.3 20,013.0 3/
Feb. 21.....	{ May 23 Aug. 22	91 182	2,343.9 1,496.4	1,300.3 800.4	1,051.1 746.6	249.2 53.8	126.6 42.4	1,300.1 799.9	16,921.4 20,013.5 3/
Feb. 28.....	{ May 31 Aug. 29	92 182	1,956.1 1,207.5	1,300.1 800.2	1,087.5 754.0	212.6 46.2	121.6 45.1	1,300.4 800.3	16,921.2 20,013.4 3/
Mar. 7.....	{ June 6 Sept. 5	91 182	1,981.0 1,406.8	1,301.3 800.5	1,069.9 751.1	231.4 49.4	122.3 59.5	1,300.3 800.4	16,922.2 20,013.5 3/
Mar. 14.....	{ June 13 Sept. 12	91 182	2,042.1 1,428.7	1,300.4 800.3	1,034.1 743.1	266.3 57.1	103.5 18.6	1,300.7 800.7	16,921.9 20,013.0 3/
Mar. 21.....	{ June 20 Sept. 19	91 182	2,335.9 1,305.4	1,301.3 800.6	1,019.0 736.5	282.3 64.1	175.6 54.3	1,301.0 800.6	16,922.2 20,013.0 3/
Mar. 28.....	{ June 27 Sept. 26	91 182	2,132.5 1,458.7	1,300.8 800.0	1,053.9 749.6	247.0 50.4	147.3 54.0	1,309.1 700.1	16,914.0 20,113.0
Apr. 4.....	{ July 5 Oct. 3	92 182	2,080.9 1,454.1	1,300.5 800.0	1,078.0 746.3	222.5 53.7	125.7 43.6	1,301.1 701.1	16,913.4 20,211.9
Apr. 11.....	{ July 11 Oct. 10	91 182	2,292.0 1,553.2	1,302.0 801.4	1,031.7 741.2	270.3 60.2	136.4 53.3	1,300.9 700.6	16,914.5 20,312.7
Apr. 18.....	{ July 18 Oct. 17	91 182	2,351.6 1,485.0	1,300.7 800.4	991.3 732.6	309.4 67.8	16.5 3.9	1,301.1 700.0	16,914.2 20,413.1
Apr. 25.....	{ July 25 Oct. 24	91 182	2,258.6 1,670.4	1,300.2 801.1	1,057.1 739.2	243.1 61.9	93.3 33.4	1,302.1 700.3	16,912.3 20,513.9
May 2p.....	{ Aug. 1 Oct. 31	91 182	2,054.4 1,667.7	1,301.7 801.0	1,083.3 743.5	218.3 57.5	92.7 31.5	1,300.5 700.8	16,913.5 20,614.1
May 9p.....	{ Aug. 8 Nov. 7	91 182	2,119.3 1,714.6	1,301.0 801.8	1,078.9 747.1	222.1 54.7	150.9 58.2	1,300.8 702.3	16,913.7 20,713.6
May 16p.....	{ Aug. 15 Nov. 14	91 182	2,397.2 1,583.3	1,301.5 800.7	1,054.6 732.1	246.9 68.6	13.4 4.4	1,303.3 701.3	16,911.9 20,812.9
May 23p.....	{ Aug. 22 Nov. 21	91 182	2,179.6 1,472.5	1,301.7 800.4	1,079.9 742.1	221.8 58.4	141.7 64.1	1,300.3 800.0	16,913.3 20,813.4
May 31p.....	{ Aug. 29 Nov. 29	90 182	2,034.2 1,411.2	1,302.4 801.3	1,109.3 752.1	193.1 49.2	157.4 2.8	1,300.1 800.7	16,915.6 20,813.9
June 6p.....	{ Sept. 5 Dec. 5	91 182	2,188.0 1,551.8	1,302.6 800.2	1,089.7 749.3	212.9 50.9	137.3 52.9	1,301.3 800.9	16,916.8 20,813.3
June 13p.....	{ Sept. 12 Dec. 12	91 182	2,128.5 1,475.6	1,300.3 800.9	1,056.2 743.5	244.0 57.5	14.3 3.4	1,300.4 801.0	16,916.7 20,813.2
June 20p.....	{ Sept. 19 Dec. 19	91 182	2,304.4 1,364.9	1,301.7 800.7	1,058.2 739.6	243.6 61.1	201.7 65.4	1,301.3 800.0	16,917.1 20,813.9
June 27p.....	{ Sept. 26 Dec. 26	91 182	1,912.5 1,441.0	1,301.8 798.8	1,056.9 741.1	245.0 57.7	129.3 44.5	1,300.8 801.6	16,918.1 20,811.2
<u>Tax anticipation bills:</u>									
1962-Oct. 3.....	1963-Mar. 22	170	5,945.8	3,005.2	2,440.4	564.8	-	-	3,005.2
1963-Feb. 6.....	June 24	138	2,061.8	1,000.7	958.4	42.3	-	-	4,005.9
Mar. 22.....	June 24	94	2,442.2	1,502.3	1,455.0	47.3	-	3,005.2	2,502.9
<u>Other bills:</u>									
1962-Apr. 15.....	1963-Apr. 15	365	3,453.7	2,008.8	1,841.3	159.5	80.1	2,000.5	8,009.0
July 15.....	July 15	365	3,722.3	2,003.6	1,778.9	224.7	16.3	2,003.5	8,009.1
Oct. 15.....	Oct. 15	365	4,535.0	2,500.1	2,315.1	185.1	190.0	2,003.5	8,505.7
1963-Jan. 15.....	1964-Jan. 15	365	5,244.4	2,496.2	2,252.9	243.2	38.6	2,001.3	9,000.6
Apr. 15.....	Apr. 15	366	4,047.6	2,500.8	2,310.0	190.7	84.1	2,000.8	9,500.6

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

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

2/ For 13-week issues, tenders for \$200,000 or less, and for 26-week

issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

3/ Includes "strip" bills issued November 15, 1962.

(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 4/	High		Low	
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/
<u>Regular weekly bills:</u>						
1963-Feb. 7.....	{ 99.255 98.486	2.947 2.995	99.266 98.500	2.904 2.967	99.251 98.481	2.963 3.005
Feb. 14.....	{ 99.256 98.486	2.944 2.995	99.262 98.492	2.920 2.983	99.255 98.482	2.947 3.003
Feb. 21.....	{ 99.266 98.499	2.905 2.969	99.270 98.506	2.888 5/ 2.955	99.264 98.494	2.912 2.979
Feb. 28.....	{ 99.267 98.523	2.870 2.922	99.276 98.530	2.833 2.908	99.262 98.514	2.888 2.939
Mar. 7.....	{ 99.268 98.515	2.897 2.938	99.274 98.522	2.872 2.924	99.264 98.510	2.912 2.947
Mar. 14.....	{ 99.275 98.518	2.870 2.931	99.280 98.526	2.848 2.916	99.270 98.513	2.888 2.941
Mar. 21.....	{ 99.266 98.506	2.902 2.955	99.275 98.513	2.868 8/ 2.941	99.265 98.502	2.908 2.963
Mar. 28.....	{ 99.262 98.495	2.919 2.977	99.270 98.502	2.888 2.963	99.260 98.492	2.927 2.983
Apr. 4.....	{ 99.253 98.492	2.922 2.982	99.268 98.498	2.864 2.971	99.251 98.489	2.931 2.989
Apr. 11.....	{ 99.264 98.495	2.913 2.978	99.267 98.500	2.900 2.967	99.263 98.493	2.916 2.981
Apr. 18.....	{ 99.263 98.478	2.917 3.010	99.266 98.484	2.904 10/ 2.999	99.261 98.476	2.924 3.015
Apr. 25.....	{ 99.271 98.492	2.884 2.982	99.275 98.496	2.868 11/ 2.975	99.270 98.491	2.888 2.985
May 2p.....	{ 99.268 98.489	2.897 2.989	99.274 98.494	2.872 12/ 2.979	99.266 98.488	2.904 2.991
May 9p.....	{ 99.266 98.487	2.905 2.993	99.270 98.496	2.888 2.975	99.264 98.485	2.912 2.997
May 16p.....	{ 99.266 98.488	2.903 2.990	99.270 98.494	2.888 2.979	99.265 98.487	2.908 2.993
May 23p.....	{ 99.261 98.481	2.922 3.005	99.270 98.490	2.888 2.987	99.260 98.478	2.927 3.011
May 31p.....	{ 99.257 98.455	2.973 3.055	99.260 98.462	2.960 13/ 3.042	99.255 98.453	2.980 3.060
June 6p.....	{ 99.235 98.434	3.027 3.098	99.238 98.438	3.015 14/ 3.090	99.233 98.431	3.034 3.104
June 13p.....	{ 99.248 98.452	2.975 3.063	99.254 98.458	2.951 3.050	99.245 98.448	2.987 3.070
June 20p.....	{ 99.242 98.442	2.997 3.081	99.245 98.452	2.987 3.062	99.241 98.440	3.003 3.086
June 27p.....	{ 99.247 98.448	2.979 3.070	99.252 98.452	2.959 3.062	99.244 98.446	2.991 3.074
<u>Tax anticipation bills:</u>						
1962-Oct. 3.....	98.765	2.616	98.820	17/ 2.499	98.757	2.632
1963-Feb. 6.....	98.877	2.929	98.891	2.893	98.873	2.940
Mar. 22.....	99.254	2.855	99.261	2.830	99.251	2.869
<u>Other bills:</u>						
1962-Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957
July 15.....	96.698	3.257	96.730	18/ 3.225	96.682	3.273
Oct. 15.....	96.989	2.969	97.019	19/ 2.940	96.980	2.979
1963-Jan. 15.....	96.943	3.015	96.958	20/ 3.000	96.938	3.020
Apr. 15.....	96.887	3.062	96.899	21/ 3.050	96.881	3.068

4/ Bank discount basis.

5/ Except \$514,000 at 98.533.

6/ Except \$1,050,000 at 99.292.

7/ Except \$175,000 at 99.288.

8/ Except \$300,000 at 98.518.

9/ Except \$100,000 at 98.508 and \$133,000 at 98.506.

10/ Except \$375,000 at 98.490 and \$716,000 at 98.488.

11/ Except \$125,000 at 98.503, \$90,000 at 98.500, and \$450,000 at 98.499.

12/ Except \$500,000 at 98.498.

13/ Except \$1,000,000 at 99.274, \$800,000 at 99.270, and \$300,000 at 99.265.

14/ Except \$400,000 at 99.257 and \$1,050,000 at 99.247.

15/ Except \$160,000 at 98.442.

16/ Except \$300,000 at 99.248.

17/ Except \$100,000 at 98.962 and \$3,000,000 at 98.834.

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

19/ Except \$500,000 at 97.029.

20/ Except \$100,000 at 97.000 and \$200,000 at 96.982.

21/ Except \$50,000 at 96.969, \$500,000 at 96.945, and \$500,000 at 96.909.

P Preliminary.

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills 1/

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1957-January 31.....	1957-May 2	91	\$2,624	\$1,700	(Percent)	3.283	\$99
February 7.....	May 9	91	2,626	1,700	3.133	99	
February 14.....	May 16	91	2,719	1,700	3.057	99	
February 21.....	May 23	91	2,580	1,800	3.182	200	
February 28.....	May 31	92	2,741	1,802	3.288	202	
March 7.....	June 6	91	2,769	1,800	3.246	200	
March 14.....	June 13	91	2,830	1,802	3.239	202	
December 19.....	1958-March 20	91	2,348	1,700	3.140	100	
December 26.....	March 27	91	2,416	1,700	3.173	98	
1958-January 2.....	April 3	91	2,388	1,700	2.753	101	
January 9.....	April 10	91	2,430	1,700	2.858	100	
January 16.....	April 17	91	2,682	1,701	2.591	100	
January 23.....	April 24	91	2,751	1,702	2.587	100	
March 13.....	June 12	91	2,436	1,700	1.532	-100	
September 11.....	December 11	91	2,550	1,800	2.359	100	
September 18.....	December 18	91	2,636	1,800	2.604	99	
September 25.....	December 26	92	2,576	1,800	2.511	99	
October 2.....	1959-January 2	92	2,291	1,801	2.920	101	
October 9.....	January 8	91	2,382	1,800	2.668	100	
October 16.....	January 15	91	3,088	1,803	2.927	104	
October 23.....	January 22	91	2,987	1,800	2.804	99	
October 30.....	January 29	91	2,872	1,803	2.647	102	
November 6.....	February 5	91	2,814	1,802	2.649	102	
November 13.....	February 13	92	2,857	1,801	2.774	101	
December 11.....	{ March 12	91	2,407	1,600	2.805	{ } 200	
	{ June 11	182	1,073	400	3.081		
December 18.....	{ March 19	91	2,476	1,600	2.904	{ } 200	
	{ June 18	182	764	400	3.095		
December 26.....	{ March 26	90	2,394	1,601	2.739	{ } 201	
	{ June 25	181	834	400	3.017		
1959-January 2.....	{ April 2	90	2,479	1,600	2.690	{ } 199	
	{ July 2	181	755	400	2.920		
January 8.....	{ April 9	91	2,508	1,599	2.678	{ } 199	
	{ July 9	182	680	400	2.959		
January 15.....	{ April 16	91	2,178	1,600	2.808	{ } 197	
	{ July 16	182	734	401	3.034		
March 5.....	{ June 4	91	2,090	1,500	2.816	{ } 101	
	{ September 3	182	724	400	3.111		
March 12 2/.....	{ June 11	91	2,254	1,301	3.062	{ } 101	
	{ September 10	182	967	400	3.375		
March 19.....	{ June 18	91	2,019	1,301	2.763	{ } 100	
	{ September 17	182	727	400	3.058		
March 26.....	{ June 25	91	2,122	1,300	2.766	{ } 100	
	{ September 24	182	671	400	3.093		
August 13.....	{ 1959-November 12	91	1,866	1,200	3.150	{ } 199	
	{ 1960-February 11	182	875	400	3.690		
August 20.....	{ 1959-November 19	91	1,853	1,200	3.417	{ } 199	
	{ 1960-February 18	182	790	400	3.782		
August 27.....	{ 1959-November 27	92	1,964	1,200	3.824	{ } 204	
	{ 1960-February 25	182	693	400	4.152		
1960-May 19.....	{ 1960-August 18	91	1,809	1,200	3.793	{ } 97	
	{ November 17	182	961	500	4.000		
May 26.....	{ August 25	91	1,834	1,200	3.497	{ } 96	
	{ November 25	182	897	500	3.867		
June 2.....	{ September 1	91	1,820	1,101	3.184	{ } 100	
	{ December 1	182	996	500	3.495		
1961-January 19.....	{ 1961-April 20	91	1,889	1,101	2.358	{ } 99	
	{ July 20	182	995	400	2.530		
January 26.....	{ April 27	91	1,986	1,100	2.230	{ } 200	
	{ July 27	182	1,082	500	2.422		
February 2.....	{ May 4	91	2,057	1,101	2.299	{ } 201	
	{ August 3	182	1,082	500	2.497		
March 30.....	{ June 29	91	1,924	1,100	2.392	{ } 99	
	{ September 28	182	1,046	500	2.576		

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills 1/-(Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
(Percent)						
1961-April	6.....	{ 1961-July 6 October 5	91 182	\$1,916 1,048	\$1,100 500	2.470 2.658
April	13.....	{ July 13 October 13	91 183	2,000 1,118	1,101 500	2.361 2.556
May	4.....	{ August 3 November 2	91 182	2,087 950	1,101 500	2.299 2.417
May	11.....	{ August 10 November 9	91 182	1,877 1,115	1,101 500	2.232 2.423
July	20.....	{ October 19 1962-January 18	91 182	1,916 960	1,100 500	2.200 2.385
August	31.....	{ 1961-November 30 1962-March 1	91 182	1,821 934	1,100 600	2.321 2.617
October	19.....	{ January 18 April 19	91 182	2,221 1,112	1,100 600	2.382 2.734
October	26.....	{ January 25 April 26	91 182	2,038 1,252	1,101 600	2.325 2.708
1962-February	1.....	{ May 3 August 2	91 182	2,213 1,334	1,201 600	2.706 2.939
February	15.....	{ May 17 August 16	91 182	2,030 1,195	1,200 600	2.759 2.952
February	23.....	{ May 24 August 23	90 181	2,424 1,284	1,202 601	2.849 3.031
March	1.....	{ May 31 August 30	91 182	2,101 1,198	1,201 600	2.665 2.847
March	8.....	{ June 7 September 6	91 182	1,914 1,106	1,200 601	2.721 2.883
March	15.....	{ June 14 September 13	91 182	2,716 1,165	1,201 600	2.804 2.972
March	22.....	{ June 21 September 20	91 182	2,162 1,182	1,201 600	2.689 2.854
March	29.....	{ June 28 September 27	91 182	2,182 1,248	1,200 600	2.719 2.857
April	5.....	{ July 5 October 4	91 182	2,225 1,217	1,201 601	2.757 2.875
April	12.....	{ July 12 October 11	91 182	2,470 1,088	1,200 600	2.720 2.814
April	19.....	{ July 19 October 18	91 182	2,237 1,241	1,201 600	2.723 2.825
April	26.....	{ July 26 October 25	91 182	2,103 1,168	1,201 600	2.740 2.837
May	10.....	{ August 9 November 8	91 182	2,524 1,352	1,204 602	2.719 2.816
May	24.....	{ August 23 November 23	91 183	2,096 1,247	1,300 600	2.700 2.795
May	31.....	{ August 30 November 29	91 182	2,330 1,339	1,301 601	2.656 2.743
June	7.....	{ September 6 December 6	91 182	2,302 1,557	1,301 702	2.691 2.787
June	14.....	{ September 13 December 13	91 182	2,200 1,568	1,300 700	2.671 2.758
June	21.....	{ September 20 December 20	91 182	2,594 1,186	1,301 701	2.721 2.800
June	28.....	{ September 27 December 27	91 182	2,257 1,338	1,300 700	2.792 2.872
July	5.....	{ October 4 1963-January 3	91 182	2,212 1,202	1,301 700	2.930 3.008
July	12.....	{ 1962-October 11 1963-January 10	91 182	2,365 1,126	1,301 700	2.974 3.096
July	19.....	{ 1962-October 18 1963-January 17	91 182	2,454 1,068	1,302 700	2.983 3.133
July	26.....	{ 1962-October 25 1963-January 24	91 182	2,127 1,362	1,298 703	2.892 3.103

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills 1/(Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1962-August	2.....	{ 1962-November 1 1963-January 31	91 182	\$2,161 1,576	\$1,301 700	2.874 3.075	{ \$199
August	9.....	{ 1962-November 8 1963-February 7	91 182	1,972 1,203	1,301 700	2.801 2.990	{ 197
August	16.....	{ 1962-November 15 1963-February 14	91 182	2,078 1,766	1,301 704	2.867 3.060	{ 204
August	23.....	{ 1962-November 23 1963-February 21	92 182	2,003 1,651	1,301 700	2.837 2.984	{ 99
August	30.....	{ 1962-November 29 1963-February 28	91 182	2,248 1,259	1,301 700	2.805 2.916	{ 100
September	6.....	{ 1962-December 6 1963-March 7	91 182	2,054 1,332	1,301 700	2.834 2.977	{ 100
September	13.....	{ 1962-December 13 1963-March 14	91 182	2,377 1,291	1,301 701	2.789 2.911	{ 101
September	20.....	{ 1962-December 20 1963-March 21	91 182	2,265 1,375	1,301 700	2.796 2.962	{ 101
September	27.....	{ 1962-December 27 1963-March 28	91 182	2,150 1,777	1,300 700	2.749 2.938	{ 100
October	4.....	{ 1963-January 3 April 4	91 182	2,011 1,505	1,300 701	2.752 2.902	{ 100
October	11.....	{ January 10 April 11	91 182	2,136 1,631	1,301 701	2.760 2.864	{ 100
October	18.....	{ January 17 April 18	91 182	2,225 1,436	1,300 700	2.749 2.843	{ 98
October	25.....	{ January 24 April 25	91 182	2,133 1,394	1,301 700	2.742 2.828	{ 102
November	1.....	{ January 31 May 2	91 182	2,207 1,573	1,301 701	2.686 2.775	{ 101
November	8.....	{ February 7 May 9	91 182	2,249 1,761	1,301 702	2.841 2.927	{ 101
November	15.....	{ February 14 May 16	91 182	2,325 1,436	1,302 701	2.801 2.846	{ 103
November	23.....	{ February 21 May 23	90 181	2,409 1,274	1,300 800	2.833 2.892	{ 199
November	29.....	{ February 28 May 31	91 183	2,042 1,528	1,300 801	2.853 2.936	{ 199
December	6.....	{ March 7 June 6	91 182	2,108 1,663	1,300 801	2.861 2.945	{ 98
December	13.....	{ March 14 June 13	91 182	1,973 1,321	1,301 801	2.807 2.861	{ 101
December	20.....	{ March 21 June 20	91 182	2,092 1,248	1,301 800	2.860 2.900	{ 99
December	27.....	{ March 28 June 27	91 182	2,660 1,322	1,309 802	2.893 2.924	{ 110
1963-January	3.....	{ April 4 July 5	91 183	2,220 1,340	1,301 801	2.926 2.966	{ 101
January	10.....	{ April 11 July 11	91 182	2,196 1,542	1,301 800	2.920 2.966	{ 100
March	28.....	{ June 27 September 26	91 182	2,133 1,459	1,301 800	2.919 2.977	{ 92
April	4.....	{ July 5 October 3	92 182	2,081 1,454	1,300 800	2.922 2.982	{ 98
April	11.....	{ July 11 October 10	91 182	2,292 1,553	1,302 801	2.913 2.978	{ 102
April	18.....	{ July 18 October 17	91 182	2,352 1,485	1,301 800	2.917 3.010	{ 100
April	25.....	{ July 25 October 24	91 182	2,259 1,670	1,300 801	2.884 2.982	{ 99

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills^{1/-} (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted ^{2/}	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1963-May	2p.....	{ 1963-August 1 91 October 31 182	\$ 2,054 1,668	\$ 1,302 801	2.897 2.989	{ \$ 101
May	9p.....	{ August 8 91 November 7 182	2,119 1,715	1,301 802	2.905 2.993	{ 100
May	16p.....	{ August 15 91 November 14 182	2,397 1,583	1,302 801	2.903 2.990	{ 98

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1957, through June 30, 1963.

^{1/-} Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 14, 1961 (\$1,802 million), November 15, 1961 (\$800 million), and November 15, 1962 (\$1,001 million). See Table 4.

^{2/} Equivalent average rate on bank discount basis.

^{3/} Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 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
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 5/ (At auction)	159d	2,414	-	1,601 6/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	3y 3y	1y 3m	- -	8,414 1,464	- -	8,414 1,464 } 100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 5/ (At auction)	129d	2,302	-	1,750 6/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	3y	10 1/2m 1 1/2m	7,489 5,868	- -	2,437 942	- } 7/
8/	4/1/57	1-1/2% Note - 4/1/62-EA		5y	-	551	-	551 100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	4y	11 1/2m 9 1/2m	- -	2,351 647	- -	2,351 647 } 100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 5/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 5/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 2/		4m 1y 4y	- - -	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509 } 10/
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 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 11/ 4% Bond - 10/1/69	4y	10m 11m 12y	3,067 6,121 4,648	- - -	933 2,000 657	- } 12/ - } 13/
8/	10/1/57	1-1/2% Note - 10/1/62-EO		5y	-	590	-	590 100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 16y	11 1/2m 11 1/2m	7,786 3,817	- -	1,143 654	- } 14/ - } 15/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D		1y	-	9,833	-	9,833 100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90		ly 6y 32y	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727 } 100
2/28/58	2/28/58	3% Bond - 8/15/66	8y	5 1/2m	6,715	-	1,484	- } 16/
8/	4/1/58	1-1/2% Note - 4/1/63-EA		5y	-	533	-	533 100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y	10m	15,741	-	3,971	- } 17/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y	11m	2,570	-	1,135	- } 18/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	6y	11m 8m	- -	1,817 7,388	- -	1,817 7,388 } 100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C		ly	-	13,500	-	13,500 100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 19/		8m	5,962	-	3,567	- } 20/
8/	10/1/58	1-1/2% Note - 10/1/63-EO		5y	-	506	-	506 100
9/29/58	{ 10/8/58	3.25% Bill - 5/15/59 - Special at fixed price		219d	5,805	-	2,735	- } 21/
10/10/58	11/20/58	3-1/2% Note - 11/15/59-B	ly	1m	2,686	-	1,184	-
11/14/58	2.999% Bill - 6/22/59 - Tax ant. 5/ (At auction)		214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y	11 1/2m 5 1/2m	- -	7,711 4,078	- -	7,711 4,078 } 100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	1y 21y	4m 1m	5,508 1,800	- -	2,738 884	- } 22/ - } 23/
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993		ly 3y	- -	11,363 1,435	- -	11,363 1,435 } 100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 5/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 10y	1 1/2m 6m	3,052 1,502	- -	1,743 619	- } 24/ - } 25/
8/	4/1/59	1-1/2% Note - 4/1/64-EA		5y	-	457	-	457 100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 5/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	ly	-	1,269	-	1,269	100
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 5/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	{ 7/20/59 8/1/59	4-3/4% Note - 5/15/64-A 4-3/4% Note - 8/15/60-C	4y	10m 12 1/2m	- -	4,184 9,561	- -	4,184 9,561 } 100

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)								
8/13/59	7/8/59	3.719% Bill	- 3/22/60 - Tax ant. 5/ (Reopening)	216d	3,216	-	999	-
8/	10/1/59	1-1/2% Note	- 10/1/64-EO	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. 5/ (At auction)	245d	3,779	-	2,002	-
11/2/59	{ 11/15/59	4-3/4% Certificate	- 11/15/60-C	ly	-	7,037	-	7,037
		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 27/	-
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. 5/ (Reopening)	166d	4,085	-	2,016	-
1/12/60	1/15/60	5.067% Bill	- 1/15/61 - At auction	ly	2,303	-	1,504 28/	-
2/1/60	{ 2/15/60	4-7/8% Certificate	- 2/15/61-A	ly	-	6,938	-	6,938
		4-7/8% Note	- 11/15/64-C - Issued at 99.75	4y	9m	-	4,195	-
8/	4/1/60	1-1/2% Note	- 4/1/65-EA	5y	-	466	-	466
4/4/60	{ 4/5/60	4-1/4% Bond	- 5/15/75-85	25y	1½m	370	-	470
		4% 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	ly	2,001	-	2,001 28/	-
5/2/60	{ 5/15/60	4-3/8% Certificate	- 5/15/61-B	ly	-	3,674	-	3,674
		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	-
		3-7/8% Bond	- 5/15/68	7y	11m	-	320	-
7/6/60	7/13/60	2.823% Bill	- 3/22/61 - Tax ant. 5/ (At auction)	252d	4,404	-	3,512	-
7/12/60	7/15/60	3.265% Bill	- 7/15/61 - At auction	ly	3,036	-	1,501 28/	-
8/1/60	{ 8/15/60	3-1/8% Certificate	- 8/1/61-C	11½m	17,389	22/	-	{ 2,078 } 33/
		3-7/8% Bond	- 5/15/68 - Reopening	9m	5,183	22/	-	{ 1,042 } 28/
8/	10/1/60	1-1/2% Note	- 10/1/65-EO	5y	-	315	-	315
9/12/60	{ 10/3/60	3-1/2% Bond	- 11/15/80	20y	1½m	-	643	-
		3-1/2% Bond	- 2/15/90 - Reopening	29y	4½m	-	993	-
		3-1/2% Bond	- 11/15/98	38y	1½m	-	2,343	-
10/11/60	10/17/60	3.131% Bill	- 10/16/61 - At auction	ly	3,300	-	1,502 28/	-
10/18/60	10/21/60	2.788% Bill	- 6/22/61 - Tax ant. 5/ (At auction)	8m	5,440	-	3,504	-
10/31/60	{ 11/15/60	3-1/4% Note	- 2/15/62-F	ly	3m	-	9,098	-
		3-3/4% Bond	- 5/15/66	5y	6m	-	1,213	-
11/21/60	10/1/57	4% Bond	- 10/1/69 - Reopening at 100½	8y	9½m	-	148 38/	-
1/11/61	1/15/61	2.679% Bill	- 1/15/62 - At auction	ly	3,078	-	1,502 28/	-
2/6/61	2/15/61	3-1/4% Note	- 8/15/62-G	ly	6m	18,980 29/	-	3,655
3/20/61	{ 3/15/61	3-3/8% Bond	- 11/15/66	5y	8m	-	2,438	-
		3-5/8% Bond	- 11/15/67	6y	8m	-	3,604	-
8/	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. 5/ (At auction)	172d	3,897	-	1,503	-
4/12/61	4/15/61	2.827% Bill	- 4/15/62 - At auction	ly	4,116	-	2,000 28/	-
5/1/61	{ 5/15/61	3% Certificate	- 5/15/62-A	ly	13,819	43/	-	3,728
		3-1/4% Note	- 5/15/63-D	2y	12,947	43/	-	1,903
6/8/61	6/14/61	2.308% Bills	- { 8/3/61- } - "Strip" of 18 series 46/ (At auction)	109.6d (Average)	4,673	-	1,802	-
7/11/61	7/15/61	2.908% Bill	- 7/15/62 - At auction	ly	4,174	-	2,004 28/	-
7/17/61	{ 8/1/61	3-1/4% Note	- 11/15/62-H	ly	3½m	-	6,082	-
		3-3/4% Note	- 8/15/64-E	3y	½m	-	5,019	-
		3-7/8% Bond	- 5/15/68 - Reopening Issued at 99.375	6y	9½m	-	749	-
7/20/61	7/26/61	2.484% Bill	- 3/23/62 - Tax ant. 5/ (At auction)	240d	5,149	-	3,503	-
9/11/61	{ 10/3/60	3-1/2% Bond	- 11/15/80 - Reopening	19y	2m	-	1,273	-
		3-1/2% Bond	- 2/15/90 - Reopening	28y	5m	-	1,298	-
		3-1/2% Bond	- 11/15/98 - Reopening	37y	2m	-	1,187	-

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)								
9/20/61	9/27/61	2.705% Bill	- 6/22/62 - Tax ant. 5/ (At auction)	268d	5,131	-	2,511	-
8/ 10/2/61	10/1/61	1-1/2% Note	- 10/1/66-E0	5y	-	357	-	357
10/2/61	5/15/61	3-1/4% Note	- 5/15/63-D - Reopening Issued at 99.875	1y	7m	5,687	-	2,295
10/10/61	10/16/61	2.975% Bill	- 10/15/62 - At auction	1y	3,756	-	2,003 28/	-
11/6/61	11/15/61	3-1/4% Note	- 2/15/63-E	1y	3m	-	3,642	3,642
	11/15/60	3-3/4% Bond	- 5/15/66 - Reopening Issued at 99.75	4y	6m	-	2,384	2,384
	12/2/57	3-7/8% Bond	- 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517
11/9/61	11/15/61	2.277% Bills	- {12/7/61-} "Strip" of 8 series 50/ (At auction)	46.5d (Average)	1,519	-	800	-
11/20/61	6/23/60	3-7/8% Bond	- 5/15/68 - Reopening Issued at 99.50	6y	5m	-	320 51/	-
1/9/62	1/15/62	3.366% Bill	- 1/15/63 - At auction		1y	3,650	-	2,001 28/
1/15/62	10/1/57	4% Bond	- 10/1/69 - Reopening Issued at 99.75	7y	8 1/2m	1,619	-	1,114
2/5/62	2/15/62	3-1/2% Certificate	- 2/15/63-A		1y	-	6,862	6,862
	2/15/62	4% Note	- 8/15/66-A	4y	6m	-	4,454	4,454
2/19/62	3/1/62	4% Bond	- 8/15/71	9y	5 1/2m	-	2,806	2,806
	1/23/59	4% Bond	- 2/15/80 - Reopening	17y	11 1/2m	-	563	563
	2/14/58	3-1/2% Bond	- 2/15/90 - Reopening	27y	11 1/2m	-	900	900
	10/3/60	3-1/2% Bond	- 11/15/98 - Reopening	36y	8 1/2m	-	933	933
3/20/62	3/23/62	2.896% Bill	- 9/21/62 - Tax ant. 5/ (At auction)	182d	3,593	-	1,802 55/	-
8/ 4/1/62	4/1/62	1-1/2% Note	- 4/1/67-EA		5y	-	270	-
4/9/62	4/18/62	3-3/4% Bond	- 8/15/68	6y	4m	6,827	-	1,258
4/10/62	4/15/62	2.943% Bill	- 4/15/63 - At auction		1y	3,454	-	2,001 28/
4/30/62	5/15/62	3-1/4% Certificate	- 5/15/63-B		1y	-	6,686	6,686
	5/15/62	3-5/8% Note	- 2/15/66-B - Issued at 99.80	3y	9m	-	3,114	3,114
	5/15/62	3-7/8% Bond	- 11/15/71 - Issued at 99.50	9y	6m	-	1,204	1,204
7/10/62	7/15/62	3.257% Bill	- 7/15/63 - At auction		1y	3,719	-	2,004 28/
7/30/62	8/15/62	3-1/2% Certificate	- 8/15/63-C		1y	20,155	-	3,070
	8/15/62	4% Bond	- 2/15/69	6y	6m	6,743	18/	1,836
	8/15/62	4-1/4% Bond	- 8/15/87-92 - Issued at 101	30y	315	-	360	5
9/10/62	9/15/62	3-3/4% Note	- 8/15/67-A	4y	11m	-	5,282	5,282
	9/15/62	4% Bond	- 8/15/72	9y	11m	-	2,579	2,579
9/26/62	10/3/62	2.616% Bill	- 3/22/63 - Tax ant. 5/ (At auction)	170d	5,942	-	3,005	-
8/ 10/1/62	10/1/62	1-1/2% Note	- 10/1/67-E0		5y	-	457	-
10/9/62	10/15/62	2.969% Bill	- 10/15/63 - At auction		1y	4,535	-	2,500 28/
10/29/62	11/15/62	3-1/8% Certificate	- 11/15/63-D		1y	-	4,856	4,856
	11/15/62	3-1/2% Note	- 11/15/65-B	3y	-	3,286	-	3,286
	11/15/62	4% Bond	- 2/15/72	9y	3m	-	2,344	2,344
11/7/62	11/15/62	2.866% Bill	- {1/17/63-} "Strip" of 10 series 65/ (At auction)	94.5d (Average)	2,410	-	1,001	-
11/19/62	5/15/62	3-7/8% Bond	- 11/15/71 } Reopenings	8y	11m	-	41 } 66/	41 } 66/
	1/23/59	4% Bond	- 2/15/80 } Issued at 99.50	17y	2m	-	34 }	34 }
1/8/63	1/17/63	4% Bond	- 2/15/88-93 - At auction 67/	30y	1m	250	-	250
1/9/63	1/15/63	3.015% Bill	- 1/15/64 - At auction		1y	5,244	-	2,496 28/
1/30/63	2/6/63	2.929% Bill	- 6/24/63 - Tax ant. 5/ (At auction)	138d	2,062	-	1,001	-
2/4/63	2/15/63	3-1/4% Certificate	- 2/15/64-A		1y	-	6,741	6,741
	4/18/62	3-3/4% Bond	- 8/15/68 - Reopening	5y	6m	-	2,490	2,490
2/25/63	3/15/63	3-5/8% Note	- 2/15/67-B	3y	11m	-	4,287p	4,287p
	5/15/62	3-7/8% Bond	- 11/15/71 - Reopening	8y	8m	-	1,515p	1,515p
	12/2/57	3-7/8% Bond	- 11/15/74 - Reopening	11y	8m	-	1,074p	1,074p
	1/23/59	4% Bond	- 2/15/80 - Reopening	16y	11m	-	1,131p	1,131p
3/14/63	2/6/63	2.855% Bill	- 6/24/63 - Tax ant. 5/ (Reopening)	94d	2,442	-	1,502	-

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)								
8/ 4/9/63	4/1/63	1-1/2% Note	- 4/1/68-EA	5y	-	44	-	44
4/10/63	4/18/63	4-1/8% Bond	- 5/15/89-94 - At auction 20/	31y	1m	300	-	300
4/29/63	4/15/63	3.062% Bill	- 4/15/64 - At auction		ly	4,048	-	2,501 28/
6/11/63	{ 5/15/63	3-1/4% Certificate	- 5/15/64-B		ly	-	5,693p	-
7/9/63	5/15/62	3-5/8% Note	- 2/15/66-B - Reopening		2y	9m	3,273p	5,693p } 100 71/
	6/20/63	4% Bond	- 8/15/70		7y	2m	16,262p	-
	7/15/63	3.582% Bill	- 7/15/64 - At auction		ly	4,495p	-	3,273p } 72/
							1,906p	-
							2,000p 28/	-

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

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

7/ 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 was allotted to Government investment accounts.

8/ 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 June 30, 1963, Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.

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

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

11/ 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 was allotted to Government investment accounts.

12/ 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 was allotted to Government investment accounts.

ted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.

13/ 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 was allotted to Government investment accounts.

14/ 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 was allotted to Government investment accounts.

15/ 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 was allotted to Government investment accounts.

16/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes was allotted to Government investment accounts.

17/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own accounts, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.

18/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 47 percent to savings-type investors, 40 percent to commercial banks for their own accounts, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.

19/ 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.

20/ 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.

21/ 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 was allotted to Government investment accounts.

22/ 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.

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 23/ 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 was 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).
- 24/ 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 was allotted to Government investment accounts.
- 25/ 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 was allotted to Government investment accounts.
- 26/ 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 was allotted to Government investment accounts.
- 27/ 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.
- 28/ Issued as a rollover of maturing one-year bills.
- 29/ 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 was allotted to Government investment accounts.
- 30/ 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 was allotted to Government investment accounts.
- 31/ 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 was allotted to Government investment accounts.
- 32/ 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.
- 33/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 32).
- 34/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 35/ 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.
- 36/ 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.
- 37/ In addition to the amounts allotted to the public, there was 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.
- 38/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 39/ 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 17).
- 40/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 41/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 42/ In addition to the amounts allotted to the public, there was 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.
- 43/ 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 20).
- 44/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 45/ 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.
- 46/ 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.
- 47/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990, and \$289.5 million of the 3-1/2% bonds of 1998.
- 48/ 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 was allotted to Government investment accounts.
- 49/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 50/ 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.
- 51/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$309,000.
- 52/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 53/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 54/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990, and \$221 million of the 3-1/2% bonds of 1998.
- 55/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 22).
- 56/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 57/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 58/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 6, footnote 23).
- 59/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 60/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 61/ Subscriptions for the 4% bonds totaled \$5,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 62/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds was allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- 63/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.
- 64/ Includes \$3,796 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/8% certificates, \$1 million of the 3-1/2% notes, and \$6 million of the 4% bonds.
- 65/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.
- 66/ Holders of approximately \$458 million of Series F and G savings bonds which mature in 1963 and 1964 were offered in exchange either the 3-7/8% bonds or the 4% bonds with certain adjustments as of December 15, 1962, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$93,000 for the 3-7/8% bonds and \$101,825 for the 4% bonds.
- 67/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$99.8511 per \$100 of face amount for a 4% coupon, resulting in a net basis cost to the Treasury of 4.008210%, calculated to maturity.
- 68/ Includes \$3,921 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates and \$15 million of the 3-3/4% bonds.
- 69/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$19.8 million of the 3-5/8% notes, \$29.6 million of the 3-7/8% bonds of 1971, \$151.9 million of the 3-7/8% bonds of 1974, and \$123.9 million of the 4% bonds of 1980.
- 70/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$100.55119 per \$100 of face amount for a 4-1/8% coupon, resulting in a net basis cost to the Treasury of 4.093145%, calculated to maturity.
- 71/ Includes \$3,327 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, and \$85 million of the 3-5/8% notes.
- 72/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 5 percent but in no case less than \$100,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	Pension and retirement funds	State and local governments 5/	Other funds		
1/16/57	3.305% Bill	6/24/57 2/	1,601 8/	-	n.a.	700	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 2/	1,750 8/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	3-3/8% Cert.	2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118
	3-1/2% Note	5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	110
3/28/57	3-3/8% Cert.	2/14/58-A 2/	2,437	-	*	2,361	20	2	2	33	1	-	1	3	14
	3-1/2% Note	5/15/60-A 2/	942	-	100	786	19	4	4	12	2	*	2	7	6
5/1/57	3-1/2% Cert.	4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204
	3-5/8% Note	2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12
5/27/57	2.825% Bill	9/23/57 2/	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 2/	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.	12/1/57-E	100 10/	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C	100 10/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A	100 10/	2,509	271	1,394	68	54	48	174	6	28	215	129	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.	8/1/58-C 2/	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	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.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	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.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	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 2/	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 2/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	3.293% Bill	9/21/59 2/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69 2/	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	3.565% Bill	12/22/59 2/	1,500	-	1,269	155	539	14	4	1	227	*	15	667	33
	4% Cert.	5/15/60-B	-	-	367	33	15	23	23	266	14	*	98	106	192
7/8/59	4.075% Bill	3/22/60 2/	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 2/ 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</														

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills $\frac{1}{2}$ - (Continued)

(In millions of dollars)

Date of financing	Description of security	Amount issued		Allotments by investor classes										Dealers and brokers	All other 6/
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments 5/		Dealers and brokers	All other 6/		
										Pension and retirement funds	Other funds				
1/8/60	4.726% Bill	6/22/60 7/ 9/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 11/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	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 11/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
	4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124
6/23/60	3-3/4% Note	5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280
	3-7/8% Bond	5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	20
7/13/60	2.823% Bill	3/22/61 7/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill	7/15/61	1,501 11/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	3-1/8% Cert.	8/1/61-C	{ 2,078	5,751	5,541	797	83	14	25	385	16	26	600	117	225
	3-7/8% Bond	5/15/68 9/	{ 1,042	28	25	544	61	78	90	38	19	17	17	88	93
10/3/60	3-1/2% Bond	11/15/80	-	643	131	96	26	146	86	17	9	20	31	24	57
	3-1/2% Bond	2/15/90 9/	-	993	216	54	23	253	172	7	18	50	70	65	65
	3-1/2% Bond	11/15/98	-	2,343	236	117	71	691	565	31	39	222	174	65	132
10/17/60	3.131% Bill	10/16/61	1,502 11/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill	6/22/61 7/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	3-1/4% Note	2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255
	3-3/4% Bond	5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	72
12/15/60	4% Bond	10/1/69 9/	-	148	*	2	80	9	4	15	3	6	6	*	23
1/15/61	2.679% Bill	1/15/62	1,502 11/	-	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	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150
	3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358
4/3/61	2.473% Bill	9/22/61 7/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill	4/15/62	2,000 11/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	3% Cert.	5/15/62-A	{ 3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350
	3-1/4% Note	5/15/63-D	{ 1,903	850	837	907	81	33	54	157	12	3	343	129	197
6/14/61	2.308% Bills	{ 8/3/61- } 13/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill	7/15/62	2,004 11/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill	3/23/62 7/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	3-1/4% Note	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267
	3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302
	3-7/8% Bond	5/15/68 9/	-	749	58	309	45	32	29	16	7	9	21	169	54
9/15/61	3-1/2% Bond	11/15/80	{ -	1,273	480	61	31	366	74	9	13	63	94	8	74
	3-1/2% Bond	2/15/90 9/	{ -	1,298	161	81	23	529	190	10	17	123	70	33	61
	3-1/2% Bond	11/15/98	{ -	1,187	290	50	27	442	99	5	4	94	64	91	21
9/27/61	2.705% Bill	6/22/62 7/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note	5/15/63-D 9/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill	10/15/62	2,003 11/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	3-1/4% Note	2/15/63-E	{ -	3,642	68	2,158	78	92	37	625	25	3	165	206	185
	3-3/4% Bond	5/15/66	{ 9/	2,384	4	1,514	52	89	55	66	17	2	49	405	131
	3-7/8% Bond	11/15/74	{ -	517	136	105	8	21	4	16	3	4	9	189	22
11/15/61	2.277% Bills	{ 12/7/61- } 13/	800	-	-	361	-	-	-	82	-	-	17	333	7
12/15/61	3-7/8% Bond	5/15/68 9/	-	320	*	136	60	21	8	18	7	19	23	*	28
1/15/62	3.366% Bill	1/15/63	2,001 11/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 9/	1,114	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A	-	4,454	1,518	2,043	87	77	80	1					

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 5/	All other 6/			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
3/23/62	2.896% Bill	9/21/62 2/	1,802	-	153	689	5	5	2	156	1	36	28	683	44			
4/15/62	2.943% Bill	4/15/63	2,001 11/	-	163	925	8	7	1	149	*	*	82	506	160			
4/18/62	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102			
5/15/62	3-1/4% Cert. 3-5/8% Note 3-7/8% Bond	5/15/63-B 2/15/66-B 11/15/71	- - -	6,686 3,114 1,204	2,330	2,287	106	140	68	827	40	11	352	171	354			
7/15/62	3.257% Bill	7/15/63	2,004 11/	-	44	952	23	1	8	242	1	*	210	379	144			
8/15/62	3-1/2% Cert. 4% Bond 4-1/4% Bond	8/15/63-C 2/15/69 8/15/87-92	3,070 1,836 360	3,782 8 5	3,804	1,080	67	95	66	358	27	31	663	231	430			
9/15/62	3-3/4% Note 4% Bond	8/15/67-A 8/15/72	- -	5,282 2,579	21	3,585	62	123	63	151	28	3	129	629	488			
10/3/62	2.616% Bill	3/22/63 2/	3,005	-	-	2,975	10	1	-	11	*	-	1	-	7			
10/15/62	2.969% Bill	10/15/63	2,500 11/	-	280	1,209	10	4	5	180	*	*	46	574	192			
11/15/62	3-1/8% Cert. 3-1/2% Note 4% Bond	11/15/63-D 11/15/65-B 2/15/72	- - -	4,856 3,286 2,344	3,796	431	74	48	8	214	15	1	111	31	127			
11/15/62	2.866% Bills	{1/17/63- 3/21/63} 13/	1,001	-	-	575	*	-	-	6	-	-	*	414	6			
12/15/62	3-7/8% Bond 4% Bond	11/15/71 2/15/80	41 34	* *	2 1	18	2	*	5	2	2	3	-	-	7			
1/15/63	3.015% Bill	1/15/64	2,496 11/	-	62	1,331	21	18	11	237	4	*	51	516	245			
1/17/63	4% Bond	2/15/88-93	250 14/	-	-	50	10	52	17	5	9	47	7	37	16			
2/6/63	2.929% Bill	6/24/63 2/	1,001	-	-	416	8	3	*	319	-	-	5	245	5			
2/15/63	3-1/4% Cert. 3-3/4% Bond	2/15/64-A 8/15/68 2/	- -	6,741 2,490	3,923	1,512	118	79	26	510	45	*	259	63	206			
3/15/63	3-5/8% Note 3-7/8% Bond 3-7/8% Bond 4% Bond	2/15/67-B 11/15/71 2/ 11/15/74 2/ 2/15/80 2/	- - - -	4,287p 1,515p 1,074p 1,131p	20	2,711	45	128	56	183	18	*	55	557	514			
3/22/63	2.855% Bill	6/24/63 2/	1,502	-	-	714	1	3	-	284	-	-	1	489	10			
4/15/63	3.062% Bill	4/15/64	2,501 11/	-	112	1,192	29	2	6	247	1	*	77	628	207			
4/18/63	4-1/8% Bond	5/15/89-94	300 14/	-	-	166	3	8	5	2	11	34	5	56	10			
5/15/63	3-1/4% Cert. 3-5/8% Note	5/15/64-B 2/15/66-B 2/	- -	5,693p 3,273p	3,327	1,327	123	34	26	295	25	*	276	48	212			
6/20/63	4% Bond	8/15/70	1,906p	-	-	886	353	62	73	88	39	15	24	116	250			

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 non-marketable 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.

7/ Tax anticipation security.

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

9/ Reopening of earlier issue.

10/ Issued in special allotment to Government investment accounts.

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

12/ Offerings of these securities, subject to allotments, were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

13/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961 offering; 8 series in the November 15, 1961 offering; and 10 series in the November 15, 1962 offering.

14/ Sold at competitive bidding with allotment distribution based on sales reported by syndicate members.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
1/16/57	2.627% Bill	- 1/16/57	10/17/56	1,603	1,603 3/	-	-	
2/15/57	2.617% Bill	- 2/15/57	11/16/56	1,750	1,750 3/	-	-	
	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 4/	-	-	
3/22/57	2-3/4% Certificate	- 3/22/57-B	8/15/56	3,221	3,221 4/	-	-	
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 4/	-	-	
6/24/57	3.231% Bill	- 6/24/57	2/15/57	1,750	1,750 4/	-	-	
6/24/57	3-1/4% Certificate	- 6/24/57-C	12/1/56	1,312	1,312 4/	-	-	
	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 }
8/1/57	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 }
	1-1/2% Note	- 10/1/57-E0	10/1/52	824	-	824	{ 743 32 }	49 { 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....			23,943	-	23,943	22,866	1,077 { 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill	- 9/23/57	5/27/57	1,501	1,501 4/	-	-	
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
	3-3/8% Certificate	- 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond	- 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note	- 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill	- 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate	- 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....			16,785	-	16,785	15,351	1,433 { 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill	- 3/24/58	7/3/57	3,002	3,002 4/	-	-	
	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 5/	-	-	
July '58	2-5/8% Bond	- 2/15/65	6/15/58	7,284	387 5/	-	-	

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)								
8/1/58	4% Certificate - 8/1/58-C 2-1/4% Bond - 9/15/56-59 6/ 2-3/8% Bond - 3/15/57-59 6/	8/1/57 2/1/44 3/1/52	11,519 3,818 927	- - -	11,519 3,818 927	10,634 2,206 660	885 1,612 267	1-5/8% Certificate - 8/1/59-C
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
12/1/58	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
2/15/59	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 4/	-	-	-	
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 4/	-	-	-	
	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
8/1/59	4% Note - 8/1/61-A	8/1/57	473 7/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 4/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	
	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 }
11/15/59	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 8/	-	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 4/	-	-	-	
1/15/60	3.296% Bill - 1/15/60	4/1/59	2,006	2,006 2/	-	-	-	
	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 }
2/15/60	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 10/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	7/8/59 7/8/59	3,005 999	3,005 4/ 999 4/	-	-	-	
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 2/	-	-	-	
	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 }
5/15/60	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note }
6/22/60	4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	10/21/59 10/21/59	2,002 2,016	2,002 4/ 2,016 4/	-	-	-	

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)								
6/23/60 <u>11/</u>	2-1/2% Bond	- 11/15/61	2/15/54	11,177	- {3,500 <u>12/</u> 1,500 <u>12/</u>	3,893 320	-	3-3/4% Note 3-7/8% Bond - 5/15/64-D - 5/15/68
7/15/60	4.728% Bill	- 7/15/60	7/15/59	2,001	2,001 <u>9/</u>	-	-	
8/15/60	4-3/4% Note	- 8/15/60-C	8/1/59	9,561	9,561 <u>13/</u>	{ 5,751 28 } 3,781 <u>14/</u>	{ 3-1/8% Certificate 3-7/8% Bond - 8/1/61-C - 5/15/68 <u>15/</u>	
10/1/60	1-1/2% Note	- 10/1/60-E0	10/1/55	278	278	-	-	
10/3/60 <u>11/</u>	2-1/2% Bond	- 6/15/62-67	5/5/42	2,109	- { 2,109 <u>16/</u>	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 <u>15/</u>
	2-1/2% Bond	- 6/15/64-69	4/15/43	3,737	{ 4,500 <u>16/</u>	{ 2,343 }	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond	- 12/15/64-69	9/15/43	3,811	-	-	-	
	Total.....			12,475	-	6,609	3,979	
10/17/60	4.860% Bill	- 10/17/60	12/2/59	2,007	2,007 <u>9/</u>	-	-	
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 3-3/4% Bond - 2/15/62-F - 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 3-3/4% Bond - 2/15/62-F - 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 <u>9/</u>	-	-	
2/15/61	4-7/8% Certificate	- 2/15/61	2/15/60	6,938	6,938 <u>17/</u>	3,670	3,268 <u>18/</u>	3-1/4% Note - 8/15/62-G
3/15/61 <u>11/</u>	2-1/4% Bond	- 6/15/59-62	6/1/45	5,262	- { 5,000 <u>19/</u>	{ 1,296 1,177 }	-	{ 3-5/8% Bond - 11/15/67 }
	2-1/4% Bond	- 12/15/59-62	11/15/45	3,449	- { 3,000 <u>19/</u>	{ 1,131 2,438 }	-	3-3/8% Bond - 11/15/66
	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	-	-	-	
	Total.....			19,436	-	8,000	6,041	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond }
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 <u>4/</u>	-	-	
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 <u>9/</u>	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D }
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078	{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D }
	Total.....			7,753	7,753 <u>20/</u>	2,631	5,122 <u>21/</u>	
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 <u>4/</u>	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 <u>9/</u>	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	- 7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 }
	4% Note	- 8/1/61-A	8/1/57	2,136	- 2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 }
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	- 2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 }
8/15/61 <u>11/</u>	1-1/2% Note	- 10/1/61-E0	10/1/56	332	- 332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 }
	Total.....			12,536	-	12,536	11,850	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond }
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	- 4,688	{ 1,035 722 495 }	-	{ 3-1/2% Bond - 11/15/80 <u>15/</u> 3-1/2% Bond - 2/15/90 <u>15/</u> 3-1/2% Bond - 11/15/98 <u>15/</u> }
9/15/61 <u>11/</u>	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	- 2,927	{ 238 576 692 }	-	{ 3-1/2% Bond - 11/15/80 <u>15/</u> 3-1/2% Bond - 2/15/90 <u>15/</u> 3-1/2% Bond - 11/15/98 <u>15/</u> }
	Total.....			7,615	-	7,615	{ 1,273 1,298 1,187 }	{ 3-1/2% Bond - 11/15/80 <u>15/</u> 3-1/2% Bond - 2/15/90 <u>15/</u> 3-1/2% Bond - 11/15/98 <u>15/</u> }
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 <u>4/</u>	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 <u>9/</u>	-	-	

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)								
11/15/61	2-1/2% Bond	-	11/15/61	2/15/54	6,963	-	6,963	$\begin{Bmatrix} 3,642 \\ 2,384 \\ 517 \end{Bmatrix}$ 419
1/15/62	2.679% Bill	-	1/15/62	1/15/61	1,502	1,502 2/	-	-
	3-5/8% Note	-	2/15/62-A	5/1/57	647	-	647	$\begin{Bmatrix} 282 \\ 303 \end{Bmatrix}$ 62
	4% Note	-	2/15/62-D	2/15/59	1,435	-	1,435	$\begin{Bmatrix} 452 \\ 856 \end{Bmatrix}$ 127
2/15/62	3-1/4% Note	-	2/15/62-F	11/15/60	9,098	-	9,098	$\begin{Bmatrix} 5,758 \\ 3,200 \end{Bmatrix}$ 140
	1-1/2% Note	-	4/1/62-EA	4/1/57	551	-	551	$\begin{Bmatrix} 370 \\ 95 \end{Bmatrix}$ 86
	Total.....				11,731	-	11,731	11,316 415
	3% Bond	-	2/15/64	2/14/58	3,854	-	3,854	1,154 - 4% Bond 8/15/71
	2-5/8% Bond	-	2/15/65	6/15/58	6,896	-	6,896	$\begin{Bmatrix} 1,651 \\ 563 \end{Bmatrix}$ - 4% Bond 8/15/71 2/15/80 15/
	2-1/2% Bond	-	6/15/67-72	6/1/45	1,757	-	1,757	$\begin{Bmatrix} 233 \\ 181 \end{Bmatrix}$ - 3-1/2% Bond 2/15/90 15/
3/1/62 11/	2-1/2% Bond	-	9/15/67-72	10/20/41	2,716	-	2,716	$\begin{Bmatrix} 345 \\ 420 \end{Bmatrix}$ - 3-1/2% Bond 2/15/90 15/ 11/15/98 15/
	2-1/2% Bond	-	12/15/67-72	11/15/45	3,515	-	3,515	$\begin{Bmatrix} 322 \\ 333 \end{Bmatrix}$ - 3-1/2% Bond 2/15/90 15/ 11/15/98 15/
	Total.....				18,739	-	18,739	$\begin{Bmatrix} 2,806 \\ 563 \\ 900 \\ 933 \end{Bmatrix}$ - 4% Bond 8/15/71 2/15/80 15/ 2/15/90 15/ 11/15/98 15/
3/23/62	2.484% Bill	-	3/23/62	7/26/61	3,503	3,503 4/	-	-
4/15/62	2.827% Bill	-	4/15/62	4/15/61	2,000	2,000 2/	-	-
	3% Certificate	-	5/15/62	5/15/61	5,509	-	5,509	$\begin{Bmatrix} 3,807 \\ 1,138 \\ 465 \end{Bmatrix}$ 99 3-1/4% Certificate 5/15/63-B
	4% Note	-	5/15/62	4/14/60	2,211	-	2,211	$\begin{Bmatrix} 928 \\ 842 \\ 284 \end{Bmatrix}$ 157 3-1/4% Certificate 5/15/63-B
5/15/62	2-1/4% Bond	-	6/15/62	6/1/45	3,963	-	3,963	$\begin{Bmatrix} 1,951 \\ 1,134 \\ 455 \end{Bmatrix}$ 423 3-1/4% Certificate 5/15/63-B
	Total.....				11,684	-	11,684	11,004 680 6,686 of 3-1/4% Certificate 3,114 of 3-5/8% Note 1,204 of 3-7/8% Bond
6/22/62	2.705% Bill	-	6/22/62	9/27/61	2,511	2,511 4/	-	-
7/16/62	2.908% Bill	-	7/15/62	7/15/61	2,004	2,004 2/	-	-
	4% Note	-	8/15/62	9/26/57	158	158	$\begin{Bmatrix} 2 \\ 2 \\ - \end{Bmatrix}$ 154 3-1/2% Certificate 8/15/63-C	
8/15/62	3-1/4% Note	-	8/15/62	2/15/61	7,325	7,325	$\begin{Bmatrix} 3,780 \\ 6 \\ 5 \end{Bmatrix}$ 3,534 3-1/2% Certificate 8/15/63-C	
	Total.....				7,483	7,483 23/	3,795 3,688 24/	4-1/4% Bond 8/15/87-92
	3-1/2% Certificate	-	2/15/63-A	2/15/62	6,862	-	$\begin{Bmatrix} 772 \\ 370 \end{Bmatrix}$ - 3-3/4% Note 8/15/67-A	
	2-5/8% Note	-	2/15/63-A	4/15/58	2,839	-	$\begin{Bmatrix} 1,093 \\ 259 \end{Bmatrix}$ - 3-3/4% Note 8/15/67-A	
	3-1/4% Note	-	2/15/63-E	11/15/61	3,642	-	$\begin{Bmatrix} 953 \\ 449 \end{Bmatrix}$ - 3-3/4% Note 8/15/67-A	
9/15/62 11/	3-1/4% Certificate	-	5/15/63-B	5/15/62	6,686	-	$\begin{Bmatrix} 981 \\ 402 \end{Bmatrix}$ - 3-3/4% Note 8/15/67-A	
	3-1/4% Note	-	5/15/63-D	5/15/61	5,047	-	$\begin{Bmatrix} 1,301 \\ 720 \end{Bmatrix}$ - 3-3/4% Note 8/15/67-A	
	4% Note	-	5/15/63-B	4/1/59	1,743	-	$\begin{Bmatrix} 181 \\ 379 \end{Bmatrix}$ - 3-3/4% Note 8/15/67-A	
	Total.....				26,820	- 25/ $\begin{Bmatrix} 6,000 \\ 3,000 \end{Bmatrix}$ 7,860	- 5,282 of 3-3/4% Note 2,579 of 4% Bond	

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)								
9/21/62	2.896% Bill	- 9/21/62	3/23/62	1,802	1,802 4/	-	-	
10/1/62	1-1/2% Note	- 10/1/62-E0	10/1/57	590	590	-	-	
10/15/62	2.975% Bill	- 10/15/62	10/16/61	2,003	2,003 2/	-	-	
11/15/62	3-3/4% Note	- 11/15/62-C	11/29/57	1,143	-	1,143	{ 121 484 446 } 92	{ 3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72 }
	3-1/4% Note	- 11/15/62-H	8/1/61	6,082	-	6,082	{ 4,044 1,281 645 } 112	{ 3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72 }
	2-1/4% Bond	- 12/15/59-62	11/15/45	2,269	-	2,269	{ 569 808 674 } 219	{ 3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72 }
	2-3/4% Bond	- 12/15/60-65 26/	12/15/38	1,485	-	1,485	{ 121 713 579 } 73	{ 3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72 }
	Total.....			10,979	-	10,979	10,485 495	{ 4,856p of 3-1/8% Certificate 3,286p of 3-1/2% Note 2,344p of 4% Bond }
1/15/63	3.366% Bill	- 1/15/63	1/15/62	2,001	2,001 9/	-	-	
2/15/63	3-1/2% Cert.	- 2/15/63-A	2/15/62	5,719	-	5,719	{ 4,692 968 } 59	{ 3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 15/ }
	2-5/8% Note	- 2/15/63-A	4/15/58	1,487	-	1,487	{ 652 743 } 91	{ 3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 15/ }
	3-1/4% Note	- 2/15/63-E	11/15/61	2,259	-	2,259	{ 1,397 779 } 84	{ 3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 15/ }
	Total.....			9,465	-	9,465	9,231 234	{ 6,741p of 3-1/4% Certificate 2,490p of 3-3/4% Bond 15/ }
3/15/63 11/	3-1/2% Cert.	- 8/15/63-C	8/15/62	6,851	-	6,851	{ 960p 693p 17p } -	{ 3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 15/ 4% Bond - 2/15/80 15/ }
	2-1/2% Bond	- 8/15/63	12/15/54	4,317	-	4,317	{ 2,275p 532p 49p } -	{ 3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 15/ 4% Bond - 2/15/80 15/ }
	3-1/8% Cert.	- 11/15/63-D	11/15/62	4,356	-	4,856	{ 206p 94p 2p } -	{ 3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 15/ 4% Bond - 2/15/80 15/ }
	3% Bond	- 2/15/64	2/14/58	2,700	-	2,700	{ 845p 196p 24p } -	{ 3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 15/ 4% Bond - 2/15/80 15/ }
	3-1/2% Note	- 11/15/65-B	11/15/62	3,286	-	3,286	{ 136p 195p } -	{ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
3/22/63	3-5/8% Note	- 2/15/66-B	5/15/62	3,114	-	3,114	{ 314p 420p } -	{ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
	3% Bond	- 8/15/66	2/28/58	1,484	-	1,484	{ 251p 210p } -	{ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
	3-3/8% Bond	- 11/15/66	3/15/61	2,438	-	2,438	{ 373p 213p } -	{ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
	Total.....			29,045	-	29,045	{ 4,287p 1,515p 1,074p 1,131p } -	{ 3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 15/ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
	2.616% Bill	- 3/22/63	10/3/62	3,005	3,005 4/	-	-	
4/1/63	1-1/2% Note	- 4/1/63-EA	4/1/58	533	533	-	-	
4/15/63	2.943% Bill	- 4/15/63	4/15/62	2,001	2,001 2/	-	-	
5/15/63	3-1/4% Cert.	- 5/15/63-B	5/15/62	5,284	-	5,284	{ 3,768p 1,400p } 117p	{ 3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 15/ }
	4% Note	- 5/15/63-B	4/1/59	1,183	-	1,183	{ 289p 628p } 266p	{ 3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 15/ }
	3-1/4% Note	- 5/15/63-D	5/15/61	3,027	-	3,027	{ 1,636p 1,245p } 146p	{ 3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 15/ }
	Total.....			9,495	-	9,495	8,966p 529p	{ 5,693p of 3-1/4% Certificate 3,273p of 3-5/8% Note 15/ }
6/24/63	2.929% Bill	- 6/24/63	2/6/63	1,001	1,001 4/	-	-	
7/15/63	2.854% Bill	- 6/24/63	2/6/63	1,502	1,502 4/	-	-	
7/15/63	3.257% Bill	- 7/15/63	7/15/62	2,004	2,004 2/	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6

- 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/ 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.
- 4/ Tax anticipation issue; for detail of offerings beginning 1957, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.
- 5/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 was purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
- 6/ Called on May 14, 1958, for redemption on September 15, 1958.
- 7/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 9).
- 8/ 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.
- 9/ Rolled over into a one-year bill (see Table 4).
- 10/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 11).
- 11/ 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.
- 12/ 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.
- 13/ 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.
- 14/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 32 and 34).
- 15/ Reopening of an earlier issue.
- 16/ 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.
- 17/ 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.
- 18/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 39 and 40).

- 19/ 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.
- 20/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 21/ 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 43 and 44).
- 22/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 23/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.
- 24/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 58 and 59).
- 25/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of \$6 billion for the notes and \$3 billion for the bonds.
- 26/ Called on August 14, 1962, for redemption on December 15, 1962.
p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 4, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601		
6/24/57	Bill	1,750	1,664	1,687
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		
3/22/60	Bill	999	2,251	1,753
6/22/60	Bill	2,002		
6/22/60	Bill	2,016	1,916	2,102
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751
3/22/63	Bill	3,005	2,020	985
6/24/63	Bill	1,001		
6/24/63	Bill	1,502	1,913	590

PUBLIC DEBT OPERATIONS

**Table 7.- Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries**

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Outstanding
(In millions of dollars)							
1961-Aug.....	Certificates of indebtedness	8/8/61	11/8/61	2.40	450	-	450
Sept.....	Certificates of indebtedness				-	-	450
Oct.....	Certificates of indebtedness				-	-	450
Nov.....	Certificate of indebtedness	{ 8/8/61 11/8/61 11/24/61	11/8/61 2/8/62 12/29/61	2.40 2.35 2.55	- 450 125	450 - -	450
Dec.....	Certificates of indebtedness	11/24/61	12/29/61	2.55	-	125	450
1962-Jan.....	Certificates of indebtedness				-	-	450
Feb.....	Certificates of indebtedness	{ 11/8/61 2/8/62	2/8/62 5/8/62	2.35 2.70	- 450	450 -	450
Mar.....	Certificates of indebtedness	3/1/62	6/1/62	2.70	50	-	500
Apr.....	Certificates of indebtedness				-	-	500
May.....	Certificates of indebtedness	{ 2/8/62 5/8/62 5/31/62	5/8/62 8/8/62 8/30/62	2.70 2.75 2.00	- 350 50	450 - -	50 400 450
June.....	Certificates of indebtedness	{ 3/1/62 6/1/62 6/14/62 6/20/62 5/8/62 6/26/62 6/26/62 6/27/62	6/1/62 9/4/62 9/14/62 12/20/62 8/8/62 9/26/62 9/26/62 9/27/62	2.70 2.70 2.00 2.75 2.75 2.80 2.00 2.80	- 50 10 50 - 100 100 100	50 400 450 460 510 410 510 760 860	400 450 460 510 410 510 760 860
July....	Certificates of indebtedness	{ 5/8/62 7/17/62 7/25/62 7/26/62 7/26/62	8/8/62 10/17/62 10/25/62 10/26/62 9/26/62	2.75 2.00 2.00 2.00 2.79	- 15 10 15 20	250 - - - -	610 625 635 650 670
Aug.....	Certificates of indebtedness	{ 6/1/62 6/14/62 7/25/62 5/31/62	9/4/62 9/14/62 10/25/62 8/30/62	2.70 2.00 2.00 2.00	- - - -	50 10 10 50	620 610 600 550
Sept....	Certificates of indebtedness	{ 7/17/62 7/26/62 7/26/62 6/26/62 6/26/62 6/27/62 9/26/62 9/26/62 9/27/62	10/17/62 10/26/62 9/26/62 9/26/62 9/26/62 9/27/62 9/26/62 12/26/62 12/26/62	2.00 2.00 2.79 2.00 2.80 2.80 2.80 2.00 2.00	- - - - - - - 250 100	15 15 20 250 100 100 100 - 300	535 520 500 250 250 150 50 400 500
Oct.....	Certificates of indebtedness	{ 9/26/62 10/1/62 10/25/62	12/26/62 1/2/63 1/24/63	2.00 2.75 2.75	- 10 50	125 - -	375 385 435
Nov.....	Certificates of indebtedness	9/26/62	12/26/62	2.00	-	50	385
Dec.....	Certificates of indebtedness	{ 6/20/62 12/20/62 9/26/62 9/26/62 12/26/62 12/26/62 12/27/62 12/28/62	12/20/62 6/20/63 12/26/62 9/27/62 12/26/62 3/26/63 12/27/62 3/27/63	2.75 2.75 2.00 2.75 2.75 2.90 2.75 2.90	- 50 - - 100 100 - 50	50 - 75 100 100 100 100 -	335 385 310 210 310 210 310 360
1963-Jan.....	Certificates of indebtedness	{ 10/1/62 1/2/63 1/4/63 1/15/63 12/20/62 12/28/62 1/21/63 10/25/62 1/31/63	1/2/63 4/2/63 4/6/64 4/16/63 6/20/63 3/28/63 1/21/68 1/24/63 6/20/63	2.75 2.95 3.10 3.00 2.75 2.90 3.125 2.75 2.75	- 10 125 25 - - 58 - 5	10 - - - 5 - 50 - -	350 360 485 510 505 455 513 463 468
Feb.....	Certificates of indebtedness	{ 1/15/63 1/2/63 12/20/62	4/16/63 4/2/63 6/20/63	2.00 2.95 2.75	- - -	25 10 10	443 433 423
Mar.....	Certificates of indebtedness	{ 12/20/62 12/26/62 3/26/63 12/27/62 3/27/63 3/27/63	6/20/63 3/26/63 6/26/63 3/27/63 6/27/63 6/20/63	2.75 2.90 2.95 2.90 2.95 2.75	- - - - 100 7	10 100 - 100 - -	413 313 413 313 413 420
Apr.....	Certificates of indebtedness	{ 4/2/63 4/11/63	6/20/63 7/11/63	2.75 2.95	12 25	- -	433 458

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 7.- Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries - (Continued)**
(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Outstanding
(Percent)							
May.....	Certificates of indebtedness	5/6/63	8/6/63	2.90	25	-	483
		5/20/63	8/20/63	2.95	25	-	508
		5/20/63	8/20/63	2.95	10	-	518
		5/24/63	8/26/63	2.95	25	-	543
		5/29/63	8/29/63	3.00	15	-	558
		5/31/63	7/16/63	2.00	25	-	583
June....	Certificates of indebtedness	6/18/63	9/18/63	3.00	25	-	608
		6/20/63	9/20/63	3.00	25	-	633
		12/20/62	6/20/63	2.75	-	25	608
		1/31/63	6/20/63	2.75	-	5	603
		3/27/63	6/20/63	2.75	-	7	595
		4/2/63	6/20/63	2.75	-	12	583
		6/20/63	12/20/63	2.75	50	-	633
		6/21/63	9/23/63	3.00	25	-	658
		3/26/63	6/26/63	2.95	-	100	558
		6/26/63	9/26/63	3.00	100	-	658
		6/20/63	12/20/63	2.75	-	10	648
		3/27/63	6/27/63	2.95	-	100	548
		6/27/63	12/27/63	3.10	100	-	648

Source: Daily Treasury statement.

PUBLIC DEBT OPERATIONS

**Table 8.- Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries**

Source: Daily Treasury statement.

UNITED STATES SAVINGS BONDS

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through June 30, 1963
(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,990	-	14
Series E and H.....	115,963	18,931	134,894	88,535	46,359	-
Series F, G, J, and K.....	31,951	1,266	33,217	31,118	1,955	144
Total A-K.....	<u>151,863</u>	<u>21,251</u>	<u>173,114</u>	<u>124,643</u>	<u>48,314</u>	<u>157</u>

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 noninterest-bearing 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	7,671	873	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
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
Calendar years:								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
Months:								
1962-July.....	358	136	494	453	383	70	47,653	206
August.....	360	108	468	429	364	65	47,697	201
September.....	301	115	416	402	341	60	47,717	194
October.....	360	109	469	514	442	72	47,680	187
November.....	327	109	436	402	343	59	47,720	180
December.....	295	131	426	460	404	57	47,535	331
1963-January.....	525	138	663	558	463	96	47,742	230
February.....	425	110	535	398	335	63	47,893	215
March.....	397	112	509	405	345	60	48,021	191
April.....	414	107	521	446	379	67	48,113	173
May.....	410	108	517	408	346	62	48,231	165
June.....	347	126	472	397	336	61	48,314	157

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 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
Months:								
1962-July.....	358	134	492	398	330	67	45,049	-
August.....	360	106	466	386	323	63	45,130	-
September.....	301	113	414	360	302	58	45,184	-
October.....	360	107	466	366	306	61	45,784	-
November.....	327	107	434	335	282	54	45,383	-
December.....	295	129	424	308	259	48	45,499	-
1963-January.....	525	136	661	481	391	90	45,679	-
February.....	425	108	533	353	293	60	45,859	-
March.....	397	110	507	364	307	57	46,002	-
April.....	414	106	519	409	344	65	46,112	-
May.....	410	106	516	375	315	60	46,253	-
June.....	347	124	471	365	306	59	46,359	-
Series F, G, J, and K combined 5/								
Fiscal years:								
1941-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 7/	2,921	128	4,829	257
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222
1962.....	-	27	27	1,110 9/	1,059	51	2,652	196
1963.....	-	22	22	771 10/	722	49	1,955	144
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
1962.....	-	25	25	963 9/ 10/	909	55	2,036	316
Months:								
1962-July.....	-	2	2	55	53	2	2,604	190
August.....	-	2	2	44	41	2	2,567	186
September.....	-	2	2	42	39	2	2,534	179
October.....	-	2	2	148	136	12	2,396	172
November.....	-	2	2	67	61	5	2,338	165
December.....	-	2	2	152 10/	144	8	2,036	316
1963-January.....	-	2	2	77 10/	71	6	2,062	215
February.....	-	2	2	45 10/	42	3	2,033	201
March.....	-	2	2	40 10/	38	3	2,019	177
April.....	-	1	1	37 10/	35	2	2,001	159
May.....	-	1	1	33	31	2	1,978	151
June.....	-	2	2	32	30	2	1,955	144

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales ^{1/}	Accrued discount	Sales plus accrued discount	Redemptions ^{1/}			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price ^{2/}	Accrued discount ^{3/}		
Series E								
Fiscal years:								
1941-1954 ^{4/}	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 ^{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.....	3,889	1,161	5,049	4,951	4,196	755	-	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
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
Calendar years:								
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
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
Months:								
1962-July.....	296	134	430	371	304	67	17	38,302
August.....	311	106	417	361	298	63	14	38,344
September.....	261	113	375	334	275	58	12	38,373
October.....	311	107	418	342	281	61	13	38,436
November.....	282	107	390	313	259	54	13	38,500
December.....	254	129	383	285	236	48	11	38,587
1963-January.....	440	136	576	458	368	90	24	38,680
February.....	372	108	480	332	272	60	16	38,812
March.....	347	110	458	337	279	57	17	38,916
April.....	365	106	471	385	320	65	19	38,983
May.....	367	106	473	349	289	60	18	39,089
June.....	306	124	430	337	278	59	16	39,166
Series H								
Fiscal years:								
1952-1954 ^{4/}	1,055	-	1,055	31	31	-	-	1,024
1955 ^{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
1962.....	747	-	747	260	260	-	219	6,695
1963.....	604	-	604	298	298	-	191	7,193
Calendar years:								
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
1961.....	828	-	828	235	235	-	212	6,345
1962.....	654	-	654	287	287	-	199	6,912
Months:								
1962-July.....	62	-	62	26	26	-	17	6,747
August.....	49	-	49	25	25	-	14	6,786
September.....	39	-	39	27	27	-	12	6,811
October.....	48	-	48	24	24	-	13	6,848
November.....	45	-	45	23	23	-	13	6,883
December.....	41	-	41	23	23	-	11	6,912
1963-January.....	85	-	85	23	23	-	24	6,999
February.....	53	-	53	21	21	-	16	7,048
March.....	49	-	49	28	28	-	17	7,087
April.....	48	-	48	25	25	-	19	7,129
May.....	43	-	43	26	26	-	18	7,164
June.....	40	-	40	28	28	-	16	7,193

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{11/}
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 ^{6/}	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 ^{6/}	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 ^{7/}	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 ^{8/}	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 ^{9/}	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 ^{10/}	2,951	2,812	139	73
<u>Calendar years:</u>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 ^{6/}	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 ^{7/}	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 ^{7/} ^{8/}	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 ^{8/} ^{9/}	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 ^{9/} ^{10/}	3,002	2,827	175	213
<u>Months:</u>								
1962-July.....	453	138	108	30	237	222	15	77
August.....	429	106	86	20	210	195	15	113
September.....	402	186	153	33	215	214	2	1
October.....	514	179	148	31	243	230	13	92
November.....	402	176	145	31	286	274	12	-60
December.....	460	333	110	223 ^{10/}	252	232	20	-125
1963-January.....	558	241	138	102 ^{10/}	266	253	12	52
February.....	398	179	155	24 ^{10/}	234	224	10	-15
March.....	405	206	148	58 ^{10/}	233	224	9	-34
April.....	446	173	118	55 ^{10/}	232	221	11	41
May.....	408	182	155	27	293	283	11	-67
June.....	397	152	128	24	248	239	9	-4

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout.

Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

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

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

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

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

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

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

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

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

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

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

10/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

11/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues. * Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest	
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			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				
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1962.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1963.....	306,466	301,954	58,206	13,405	44,801	32,027	211,721	160,361	51,360	605	165	440	3,907
1961-December..	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
1962-July.....	298,324	293,918	55,377	11,582	43,796	29,786	208,754	157,868	50,886	445	163	283	3,960
August....	302,312	297,904	56,899	11,473	45,427	30,358	210,647	159,830	50,817	468	160	308	3,939
September.	299,986	295,571	56,268	11,709	44,559	29,825	209,478	158,782	50,696	486	158	328	3,929
October...	302,553	298,145	55,896	12,006	43,890	30,201	212,048	161,464	50,584	485	156	329	3,923
November..	305,893	301,384	57,752 2/	13,589 2/	44,163	30,454	213,179	162,534	50,645	502	163	339	4,007
December..	303,988	299,209	55,412	11,987	43,426	30,820	212,977	162,553	50,424	517	160	357	4,262
1963-January...	303,948	299,332	54,381	12,190	42,191r	30,289	214,662	163,812	50,850	526	165	361	4,090
February..	305,179	300,571	54,883	12,396	42,487	30,586	215,101	164,090	51,011	537	169	368	4,072
March.....	303,541	298,978	54,972	12,768	42,204	30,963	213,043	162,050	50,994	547	161	386	4,016
April.....	303,728	299,189	54,167	12,563	41,604	31,182	213,840	162,879	50,961	561	165	396	3,978
May.....	305,781	301,186	56,934	13,372r	43,562	31,254	212,998	161,764	51,234	576	160	416	4,019
June.....	306,466	301,954	58,206	13,405	44,801	32,027	211,721	160,361	51,360	605	165	440	3,907

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

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

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

3/ The total amount of interest-bearing securities held by private inves-

tors 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.

5/ Includes \$1,412 million of securities acquired by the Treasury in the November 15, 1962 refunding and held in a suspense account until maturity on December 15, 1962.

r Revised.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Per values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Total	Held by private nonbank investors										
						Individuals 4/			Insurance companies	Mutual savinga banks	Corporations 6/	State and local governments	Foreign and international 7/	Other miscellaneoua investor8/		
		Commercial banks 3/	Federal Reserve Banks			Total	Savings bonds	Other series 5/								
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5	
1940-June....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.5	
Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.5	
1941-June....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.4	
Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.5	
1942-June....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	.7	
Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.5	
1943-June....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.1	
Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.0	
1944-June....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.7	
Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.2	
1945-June....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.2	
Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.6	
1946-Feb. 9/	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6	
June....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.4	
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0	
1947-June....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.1	
Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.7	
1948-June....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.1	
Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.1	
1949-June....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.6	
Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.5	
1950-June....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2	
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2	
1951-June....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5	
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3	
1952-June....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9	
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4	
1953-June....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1	
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3	
1954-June....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6	
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6	
1955-June....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6	
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1	
1956-June....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4	
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4	
1957-June....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4	
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0	
1958-June....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8	
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9	
1959-June....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5	
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1	
1960-June....	286.5	55.3	26.5	55.3	149.3	68.0r	42.5	3.1	22.4r	12.0	6.6	21.2r	18.8	12.3	10.4	
Dec.....	290.4	62.1	27.4	55.1	145.8	64.7r	42.9	2.7	19.1r	11.9	6.3	20.1r	18.7	13.0	11.2	
1961-June....	289.2	62.5	27.3	56.1	143.3	63.1r	43.6	2.5	17.1r	11.4	6.3	20.0r	19.3	12.7	10.5	
Dec.....	296.5	67.2	28.9	54.5	145.9	65.0r</td										

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1963

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

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

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

Section I - Securities Issued or Guaranteed by the United States Government
Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey								Held by all other investors ^{4/}	
		6,125 commercial banks ^{2/}	507 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	472 corporations	State and local governments			
				301 life	508 fire, casualty, and marine			295 general funds	185 pension and retirement funds		
Interest-bearing securities:											
Public marketable.....	204,677	55,058	5,948	4,905	4,314	3,214	12,051	7,521	4,977	42,496	
Public nonmarketable ^{5/}	53,524	282 ^{6/}	161	495	89	90	8	178	227	2,289	
Special issues.....	43,562	-	-	-	-	-	-	-	-	43,562	
Total interest-bearing securities.....	301,762	55,340	6,109	5,401	4,402	3,303	12,059	7,699	5,204	88,347	
Matured debt and debt bearing no interest ^{7/}	4,019										
Total securities issued or guaranteed by U. S. Government ^{8/}	305,781										

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors ^{4/}	
		6,125 commercial banks ^{2/}	507 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	472 corporations	State and local governments			
				301 life	508 fire, casualty, and marine			295 general funds	185 pension and retirement funds		
By type of security:											
Issued by U. S. Government:.....											
Treasury bills.....	49,733	7,954	397	188	285	236	8,178	3,889	295	3,915	
Certificates of indebtedness...	22,169	2,899	72	15	109	49	755	482	15	14,830	
Treasury notes.....	52,126	21,414	1,160	293	1,253	535	2,003	678	191	10,879	
Treasury bonds.....	80,072	22,746	4,215	4,332	2,652	2,339	1,115	2,472	4,447	12,712	
Guaranteed by U. S. Government ^{8/}	576	45	104	78	15	55	-	*	28	160	
Total.....	204,677	55,058	5,948	4,905	4,314	3,214	12,051	7,521	4,977	42,496	
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	91,074	17,086	973	292	1,079	463	9,866	4,699	435	23,189	
1 to 5 years.....	71,598	28,398	2,201	1,034	2,347	1,218	2,042	1,237	561	12,266	
5 to 10 years.....	18,617	8,541	989	175	469	740	124	225	223	5,010	
10 to 15 years.....	2,714	374	117	51	83	127	8	121	247	792	
15 to 20 years.....	6,116	219	347	684	142	169	3	407	995	1,483	
20 years and over.....	13,983	395	1,217	2,592	180	441	9	832	2,488	2,485	
Guaranteed securities ^{8/}	576	45	104	78	15	55	-	*	28	160	
Total.....	204,677	55,058	5,948	4,905	4,314	3,214	12,051	7,521	4,977	42,496	
Maturity classes (final maturity):											
Within 1 year.....	87,797	15,863	797	242	803	389	9,738	4,655	408	22,748	
1 to 5 years.....	58,007	25,696	1,282	388	1,692	833	1,923	773	239	9,827	
5 to 10 years.....	35,485	12,466	2,085	871	1,399	1,199	370	733	571	5,000	
10 to 15 years.....	2,244	359	99	43	76	121	8	88	118	664	
15 to 20 years.....	4,525	186	301	584	110	133	2	197	595	1,296	
20 years and over.....	16,043	442	1,281	2,700	219	483	10	1,075	3,018	2,795	
Guaranteed securities ^{8/}	576	45	104	78	15	55	-	*	28	160	
Total.....	204,677	55,058	5,948	4,905	4,314	3,214	12,051	7,521	4,977	42,496	

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1963

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/	
		Insurance companies		488 savings and loan associations	472 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks				
		6,125 commercial banks 2/	507 mutual savings banks 2/			301 life	508 fire, casualty, and marine					
Treasury bills:												
Regular weekly:												
June 1963 - Aug. 1963....	27,320	3,656	201	95	181	131	3,850	2,345	251	2,160	14,450	
Sept. 1963 - Nov. 1963....	10,410	1,717	75	12	51	37	1,677	667	30	1,027	5,117	
Tax anticipation:												
June 1963.....	2,503	142	2	76	14	1	1,408	24	*	69	768	
Other:												
July 1963.....	2,004	263	18	1	6	10	195	310	3	102	1,097	
Oct. 1963.....	2,500	524	56	*	15	21	336	171	6	245	1,125	
Jan. 1964.....	2,496	645	26	3	17	19	278	222	3	145	1,138	
Apr. 1964.....	2,501	1,007	19	1	2	17	434	150	3	166	700	
Total Treasury bills.....	49,733	7,954	397	188	285	236	8,178	3,889	295	3,915	24,396	
Certificates of indebtedness:												
3-1/2% Aug. 1963-C.....	5,181	477	12	*	13	4	61	116	5	3,798	692	
3-1/8 Nov. 1963-D.....	4,554	187	6	-	15	2	98	77	9	3,774	386	
3-1/4 Feb. 1964-A.....	6,741	1,142	28	8	59	16	379	133	1	3,928	1,047	
3-1/4 May 1964-B.....	5,693	1,092	26	7	21	25	217	156	*	3,329	819	
Total certificates of indebtedness.....	22,169	2,899	72	15	109	49	755	482	15	14,830	2,944	
Treasury notes:												
4-7/8% Nov. 1963-C.....	3,011	961	138	9	81	24	110	55	24	350	1,260	
3-3/4 May 1964-D.....	3,893	1,931	69	3	153	39	92	92	10	312	1,191	
4-3/4 May 1964-A.....	4,933	531	99	16	56	19	97	50	54	2,866	1,144	
5 Aug. 1964-B.....	2,316	316	94	13	56	12	60	19	23	219	1,504	
3-3/4 Aug. 1964-E.....	5,019	1,877	55	1	69	41	63	85	2	1,759	1,066	
4-7/8 Nov. 1964-C.....	4,195	681	127	7	54	18	47	73	52	2,320	815	
4-5/8 May 1965-A.....	2,113	655	115	4	69	31	20	50	17	415	739	
3-1/2 Nov. 1965-B.....	2,954	1,888	21	1	100	26	107	37	*	21	753	
3-5/8 Feb. 1966-B.....	5,653	3,328	104	4	127	115	142	89	1	411	1,331	
4 Aug. 1966-A.....	4,454	1,562	109	5	66	53	79	34	1	1,737	810	
3-5/8 Feb. 1967-B.....	4,287	2,615	64	3	115	76	91	22	*	128	1,172	
3-3/4 Aug. 1967-A.....	5,282	3,244	150	3	145	71	74	64	2	326	1,203	
1-1/2 Oct. 1967-EO.....	506	226	1	-	19	*	151	5	*	-	105	
1-1/2 Apr. 1968-EA.....	457	170	*	3	29	2	141	1	1	-	111	
1-1/2 Oct. 1968-EO.....	490	198	1	4	26	3	167	*	-	-	91	
1-1/2 Apr. 1969-EA.....	466	215	6	16	14	-	129	*	1	15	69	
1-1/2 Oct. 1969-EO.....	315	149	2	4	11	-	72	-	-	-	78	
1-1/2 Apr. 1966-EA.....	675	274	1	129	28	*	122	1	-	-	120	
1-1/2 Oct. 1966-EO.....	357	218	1	2	21	2	54	*	1	-	57	
1-1/2 Apr. 1967-EA.....	270	148	2	6	10	1	58	-	-	-	46	
1-1/2 Oct. 1967-EO.....	457	218	2	61	2	3	115	-	-	-	57	
1-1/2 Apr. 1968-EA.....	25	10	*	-	1	-	12	1	*	-	1	
Total Treasury notes.....	52,126	21,414	1,160	293	1,253	535	2,003	678	191	10,879	13,721	
Treasury bonds:												
2-1/2% June 1962-67.....	1,462	563	57	7	120	21	66	15	8	204	401	
2-1/2 Aug. 1963.....	1,461	389	11	8	35	7	162	34	7	362	446	
2-1/2 Dec. 1963-68.....	1,815	660	119	43	156	53	61	29	19	238	438	
3 Feb. 1964.....	1,634	802	10	1	36	13	51	48	2	112	559	
2-1/2 June 1964-69.....	2,632	791	264	93	168	60	22	44	36	514	640	
2-1/2 Dec. 1964-69.....	2,543	660	223	121	103	71	40	85	52	539	648	
2-5/8 Feb. 1965.....	4,682	2,292	25	28	219	57	340	78	13	522	1,108	
2-1/2 Mar. 1965-70.....	2,421	380	155	138	154	38	26	70	68	779	613	
2-1/2 Mar. 1966-71.....	1,409	149	101	119	87	32	21	64	36	388	412	
3-3/4 May 1966.....	3,597	1,787	104	17	100	69	45	25	10	337	1,104	
3 Aug. 1966.....	1,024	643	16	2	34	26	12	14	5	36	236	
3-3/8 Nov. 1966.....	1,852	826	28	13	69	37	14	21	11	195	637	
2-1/2 June 1967-72.....	1,316	186	74	46	37	53	6	46	38	128	703	
2-1/2 Sept. 1967-72.....	1,952	913	82	10	133	72	56	23	13	76	574	
3-5/8 Nov. 1967.....	3,604	1,264	94	42	137	115	33	80	33	784	1,021	
2-1/2 Dec. 1967-72.....	2,780	187	77	125	93	82	14	148	86	218	1,750	
3-7/8 May 1968.....	2,460	724	105	17	98	58	1	65	56	400	937	
3-3/4 Aug. 1968.....	3,747	2,302	126	6	55	147	77	15	4	351	664	
4 Feb. 1969.....	1,844	1,097	70	13	21	47	14	2	5	172	404	
4 Oct. 1969.....	2,538	655	162	22	84	74	*	19	58	336	1,126	
4 Aug. 1971.....	2,806	1,236	117	13	78	86	7	48	21	470	729	
3-7/8 Nov. 1971.....	2,760	1,150	176	14	94	165	8	73	39	254	788	
4 Feb. 1972.....	2,344	1,216	154	31	74	106	10	26	55	127	545	
4 Aug. 1972.....	2,579	886	185	76	62	114	9	41	41</			

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1963

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/	
		Insurance companies		488 savings and loan associations	472 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks					
		6,125 commercial banks 2/ 3/	507 mutual savings banks 2/			301 life	508 fire, casualty, and marine	295 general funds	185 pension and retirement funds				
Treasury bonds - (Continued):													
4% Feb.	1980.....	2,611	93	134	184	59	107	*	98	473	607	857	
3-1/2 Nov.	1980.....	1,915	93	167	400	52	27	2	100	122	689	263	
3-1/4 May	1985.....	1,130	89	43	165	25	101	1	156	173	175	202	
4-1/4 Aug.	1987-92.....	365	12	10	104	1	3	-	8	63	60	104	
4 Feb.	1988-93.....	250	17	14	37	3	11	-	*	38	34	96	
4-1/8 May	1989-94.....	300	26	11	18	2	13	-	*	61	53	115	
3-1/2 Feb.	1990.....	4,913	135	428	1,000	89	161	1	281	840	1,074	904	
3 Feb.	1995.....	2,566	41	134	191	29	58	5	167	607	178	1,154	
3-1/2 Nov.	1998.....	4,458	74	578	1,077	30	93	2	218	706	910	769	
Total Treasury bonds.....		80,072	22,746	4,215	4,332	2,652	2,339	1,115	2,472	4,447	12,712	23,041	
Guaranteed securities 8/.....		576	45	104	78	15	55	-	*	28	160	92	
Total public marketable securities.....		204,677	55,058	5,948	4,905	4,314	3,214	12,051	7,521	4,977	42,496	64,194	

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/	
		Insurance companies		488 savings and loan associations	472 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks					
		6,125 commercial banks 2/ 3/	507 mutual savings banks 2/			301 life	508 fire, casualty, and marine	295 general funds	185 pension and retirement funds				
U. S. savings bonds:													
Series E 5/.....	39,089	-	*	*	*	*	*	*	*	*	2	39,087	
Series F 5/.....	60	1	-	*	1	*	*	1	1	1	*	57	
Series G.....	202	1	*	2	1	1	*	2	5	5	*	189	
Series H.....	7,164	-	*	*	1	1	*	1	2	2	1	7,158	
Series J 5/.....	512	-	-	1	5	4	1	6	2	2	1	493	
Series K.....	1,204	1	7	4	13	26	2	26	21	4	4	1,098	
Total U. S. savings bonds.....	48,231	3	8	7	20	33	3	35	32	8	8	48,082	
Other U. S. securities:													
Certificates of indebtedness:													
Foreign Series.....	400	-	-	-	-	-	-	-	-	-	-	400	
Foreign Currency Series.....	25	-	-	-	-	-	-	-	-	-	-	25	
Treasury notes, Foreign Series....	183	-	-	-	-	-	-	-	-	-	-	183	
Depository bonds.....	104	104 6/	*	-	-	-	-	-	-	-	-	-	
Treasury bonds:													
Foreign Currency Series.....	605	-	-	-	-	-	-	-	-	-	-	605	
R. E. A. Series.....	30	-	-	-	-	-	-	-	-	-	-	30	
Investment Series A.....	447	107	16	112	12	5	*	6	20	100	69		
Investment Series B.....	3,499	68	138	377	56	52	5	137	176	2,181	309		
U. S. retirement plan bonds.....	*	-	-	-	-	-	-	-	-	-	-	*	
Total other U. S. securities.....	5,293	297 6/	154	489	68	57	5	143	195	2,281	1,621		
Total public nonmarketable securities.....	53,524	282 6/	161	495	89	90	8	178	227	2,289	49,703		

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

2/ Excludes trust departments.

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

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

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

for use in this statement.

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

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

9/ Includes only publicly offered issues.

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

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

* Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1963

**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 ^{2/}	Held by investors covered in Treasury Survey									Held by all other investors ^{4/}
		6,125 commercial banks ^{2/ 3/}	507 mutual savings banks ^{2/}	Insurance companies			488 savings and loan associations	472 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks
				301 life	508 fire, casualty, and marine	295 general funds			185 pension and retirement funds		
<u>Banks for cooperatives:</u>											
3.05% June 1963 (Debentures)....	160	56	8	1	1	1	16	6	-	-	71
3.15 Aug. 1963 (Debentures)....	169	42	8	1	2	2	13	6	-	5	91
3.15 Oct. 1963 (Debentures)....	160	52	7	1	3	1	23	7	-	-	66
Total banks for cooperatives.....	<u>489</u>	<u>150</u>	<u>23</u>	<u>2</u>	<u>6</u>	<u>4</u>	<u>52</u>	<u>19</u>	<u>-</u>	<u>5</u>	<u>228</u>
<u>Federal home loan banks: 10/</u>											
3-1/4% July 1963 (Bonds).....	280	78	15	2	*	11	29	4	-	-	141
3.30 Aug. 1963 (Notes).....	110	28	8	1	6	3	10	4	-	-	50
3.30 Sept. 1963 (Notes).....	450	118	18	1	9	10	126	7	*	24	137
3.20 Jsn. 1964 (Notes).....	320	99	15	1	4	23	57	3	-	-	119
3.25 Feb. 1964 (Notes).....	265	87	10	1	3	18	43	2	1	-	102
3.30 Apr. 1964 (Notes).....	435	152	17	1	10	10	112	4	-	-	128
3-3/4 Sept. 1965 (Bonds).....	175	63	13	1	3	14	20	1	-	-	60
Total Federal home loan banks....	<u>2,035</u>	<u>625</u>	<u>96</u>	<u>8</u>	<u>35</u>	<u>89</u>	<u>398</u>	<u>24</u>	<u>1</u>	<u>24</u>	<u>736</u>
<u>Federal intermediate credit banks:</u>											
(Debentures).....	<u>2,037</u>	<u>603</u>	<u>94</u>	<u>12</u>	<u>29</u>	<u>9</u>	<u>254</u>	<u>83</u>	*	<u>47</u>	<u>906</u>
<u>Federal land banks: 11/</u>											
3-5/8% Aug. 1963 ¹ (Bonds)....	144	52	10	*	7	*	13	1	*	2	59
3-1/4 Oct. 1963 (Bonds)....	136	37	7	*	7	*	19	4	*	-	61
4-1/2 Apr. 1964 (Bonds)....	147	21	10	2	5	1	6	5	*	-	96
4 Oct. 1964 (Bonds)....	90	29	10	*	1	*	2	3	*	-	44
4 Oct. 1965 (Bonds)....	160	46	12	*	3	3	3	2	*	-	90
4 Dec. 1965 (Bonds)....	115	23	12	*	2	1	1	2	*	-	73
3-5/8 Feb. 1966 (Bonds)....	150	25	29	1	2	1	1	2	*	-	89
3-1/4 May 1966 (Bonds)....	108	42	5	*	5	1	-	*	*	-	55
4-1/4 July 1966 (Bonds)....	193	45	19	1	8	*	13	3	1	-	104
4-1/8 Feb. 1967-72 (Bonds)....	72	3	2	5	*	*	1	*	5	-	56
4 May 1967 (Bonds)....	180	51	16	1	3	2	9	2	1	-	95
4-1/2 Oct. 1967-70 (Bonds)....	75	4	3	1	2	*	1	*	7	-	56
4-1/4 Mar. 1968 (Bonds)....	86	5	4	1	1	*	-	*	1	-	74
4 June 1968 (Bonds)....	186	54	24	1	3	3	12	1	*	-	89
4-3/8 Mar. 1969 (Bonds)....	100	6	7	2	2	*	*	*	5	-	79
4-5/8 July 1969 (Bonds)....	60	3	1	1	1	*	*	1	5	-	47
5-1/8 Feb. 1970 (Bonds)....	82	2	8	1	2	1	1	*	14	-	53
3-1/2 Apr. 1970 (Bonds)....	83	12	7	*	*	2	-	-	5	-	56
5-1/8 July 1970 (Bonds)....	85	1	4	2	1	*	*	*	9	-	67
3-1/2 May 1971 (Bonds)....	60	3	2	2	3	*	*	*	13	-	37
3-7/8 Sept. 1972 (Bonds)....	109	2	1	5	2	1	1	*	9	-	88
4-1/8 Feb. 1973-78 (Bonds)....	148	17	10	2	5	1	4	*	6	-	103
4-1/2 Feb. 1974 (Bonds)....	155	20	11	4	3	1	1	3	22	-	92
Total Federal land banks.....	<u>2,725</u>	<u>502</u>	<u>216</u>	<u>32</u>	<u>68</u>	<u>18</u>	<u>88</u>	<u>31</u>	<u>105</u>	<u>2</u>	<u>1,663</u>
<u>Federal National Mortgage Association:</u>											
Discount notes.....	43	*	-	-	2	-	14	9	-	-	18
4-1/8% Nov. 1963 (Debentures)....	93	14	8	*	8	5	-	4	*	-	55
3-5/8 May 1964 (Debentures)....	100	24	2	1	1	13	*	14	*	-	45
4 Sept. 1964 (Debentures)....	147	33	8	*	2	6	5	17	*	-	75
3-7/8 Dec. 1964 (Debentures)....	117	34	6	1	3	7	4	3	*	-	58
4-3/8 June 1965 (Debentures)....	98	14	6	1	4	8	-	3	1	-	62
3-3/4 Mar. 1966 (Debentures)....	132	48	22	*	2	9	10	1	*	-	40
4-1/8 Dec. 1966 (Debentures)....	95	15	7	*	2	8	2	*	*	-	60
3-5/8 Mar. 1968 (Debentures)....	94	16	6	1	4	28	-	1	*	-	39
4-3/8 Apr. 1969 (Debentures)....	88	5	6	2	6	4	1	1	3	-	61
4-5/8 Apr. 1970 (Debentures)....	146	4	10	4	12	3	2	*	12	-	99
4-1/8 Sept. 1970 (Debentures)....	120	14	5	1	4	5	-	1	2	-	89
4-1/8 Aug. 1971 (Debentures)....	67	8	5	3	1	4	-	*	1	-	46
4-1/2 Sept. 1971 (Debentures)....	98	2	4	1	5	*	-	3	7	-	76
5-1/8 Feb. 1972 (Debentures)....	100	1	9	3	3	*	-	*	11	-	73
4-3/8 June 1972 (Debentures)....	100	3	6	1	9	3	2	*	9	-	67
4-1/4 June 1973 (Debentures)....	147	5	15	1	4	7	1	2	8	-	105
4-1/2 Feb. 1977 (Debentures)....	198	9	18	10	5	4	-	8	22	-	123
Total Federal National Mortgage Association.....	<u>1,984</u>	<u>251</u>	<u>141</u>	<u>29</u>	<u>76</u>	<u>116</u>	<u>42</u>	<u>66</u>	<u>75</u>	<u>-</u>	<u>1,189</u>
<u>Tennessee Valley Authority:</u>											
4.40% Nov. 1985 (Bonds)....	50	*	*	5	*	*	-	1	19	-	24
4-5/8 July 1986 (Bonds)....	50	-	*	3	-	-	-	*	22	-	25
4-1/2 Feb. 1987 (Bonds)....	45	*	*	3	*	-	-	-	26	-	16
Total Tennessee Valley Authority..	<u>145</u>	<u>*</u>	<u>1</u>	<u>12</u>	<u>*</u>	<u>*</u>	<u>-</u>	<u>1</u>	<u>66</u>	<u>-</u>	<u>65</u>

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 28, 1963

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 Treasury. Outstanding issues which are guaranteed by the United States Government are excluded.

Table 1.- Treasury Bills

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											
\$1,300	\$801	4/4/63	1/3/63	7/5/63	2.95%	+.01%	\$802	5/9/63	11/7/63	3.04%	-.01%
1,302	800	4/11/63	1/10/63	7/11/63	2.95	+.01	801	5/16/63	11/14/63	3.04	-.03
1,301	800	4/18/63	1/17/63	7/18/63	2.95	-.01	800	5/23/63	11/21/63	3.05	-.02
1,300	800	4/25/63	1/24/63	7/25/63	2.94	-.02	801	5/31/63	11/29/63	3.06	-.02
1,302	800	5/2/63	1/31/63	8/1/63	2.96	-.02					
1,301	799	5/9/63	2/7/63	8/8/63	2.97	-.02	800	6/6/63	12/5/63	3.06	-
1,302	800	5/16/63	2/14/63	8/15/63	2.97	-.02	801	6/13/63	12/12/63	3.06	-
1,302	800	5/23/63	2/21/63	8/22/63	2.97	-.02	801	6/20/63	12/19/63	3.06	-
1,302	800	5/31/63	2/28/63	8/29/63	2.97	-.03	799	6/27/63	12/26/63	3.06	-
1,303	801	6/6/63	3/7/63	9/5/63	2.97	-.04					
1,300	800	6/13/63	3/14/63	9/12/63	2.97	-.04					
1,302	801	6/20/63	3/21/63	9/19/63	2.98	-.03					
1,302	800	6/27/63	3/28/63	9/26/63	2.99	-.02					
-	800	-	4/4/63	10/3/63	3.01	-.01	\$2,004	7/15/62	7/15/63	2.95%	.00%
-	801	-	4/11/63	10/10/63	3.02	-.01	2,500	10/15/62	10/15/63	3.02	-.01
-	800	-	4/18/63	10/17/63	3.03	-.01	2,496	1/15/63	1/15/64	3.09	+.01
-	801	-	4/25/63	10/24/63	3.03	-.01	2,501	4/15/63	4/15/64	3.12	+.02
-	801	-	5/2/63	10/31/63	3.03	-.02					

Table 2.- Certificates of Indebtedness

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price			Yield		
			Bid	Change from last month	To maturity	Change from last month		
\$5,181	3-1/2%	-	8/15/63-C	8/15/62	100.03½	-.00½	2.56%	-.28%
4,554	3-1/8	-	11/15/63-D	11/15/62	100.02	.00	2.94	-.04
6,741	3-1/4	-	2/15/64-A	2/15/63	100.03	.00	3.10	+.01
5,693	3-1/4	-	5/15/64-B	5/15/63	100.03½	+.01½	3.12	-.06

Table 3.- Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$3,011	4-7/8%	-	11/15/63-C	100.23	-.03	2.89%	-.13%	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	101.12	-.02	3.14	-.06	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.17	+.01	3.13	-.08	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	101.30	-.03	3.23	-.03	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.18	-.01	3.24	.00	8/1/61	101.08	10/4/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	102.05	-.03	3.25	-.02	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	102.14	.00	3.27	-.05	5/15/60	105.07	5/12/61	99.25	5/18/60
2,954	3-1/2	-	11/15/65-B	100.02	.00	3.47	.00	11/15/62	100.17	2/21/63	99.30	6/3/63
5,653	3-5/8	-	2/15/66-B	100.02	-.01	3.60	+.01	5/15/62	100.25	12/24/62	99.18	7/18/62
4,454	4	-	8/15/66-A	101.03	-.01	3.63	+.01	2/15/62	102.04	12/26/62	100.02	2/5/62
4,287	3-5/8	-	2/15/67-B	99.22	-.02	3.72	+.02	3/15/63	100.02½	3/20/63	99.18	6/3/63
5,282	3-3/4	-	8/15/67-A	100.00	-.03	3.75	+.02	9/15/62	101.06	12/24/62	99.23½	9/7/62
506	1-1/2	-	10/1/63-EO	99.20	+.03	3.01	+.06	10/1/58	99.20	6/28/63	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	99.01	.00	2.81	+.12	4/1/59	99.01	6/28/63	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	98.11	-.01	2.86	+.10	10/1/59	98.14	5/23/63	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	97.16	.00	2.98	+.06	4/1/60	97.22	5/7/63	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	96.22	.00	3.03	+.05	10/1/60	96.28	3/8/63	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	95.20	-.03	3.17	+.08	4/1/61	95.31	5/16/63	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	94.20	-.04	3.26	+.08	10/1/61	95.06	2/20/63	89.12	10/11/61
270	1-1/2	-	4/1/67-EA	93.20	-.04	3.32	+.07	4/1/62	94.06	2/20/63	90.09	7/9/62
457	1-1/2	-	10/1/67 EO	92.20	-.05	3.38	+.08	10/1/62	93.12	2/20/63	92.00	10/1/62
44	1-1/2	-	4/1/68-EA	91.22	-.10	3.41	+.10	4/1/63	92.10	4/4/63	91.22	6/28/63

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 28, 1963

Table 4.- Treasury Bonds

(Price decimals are 32nd)

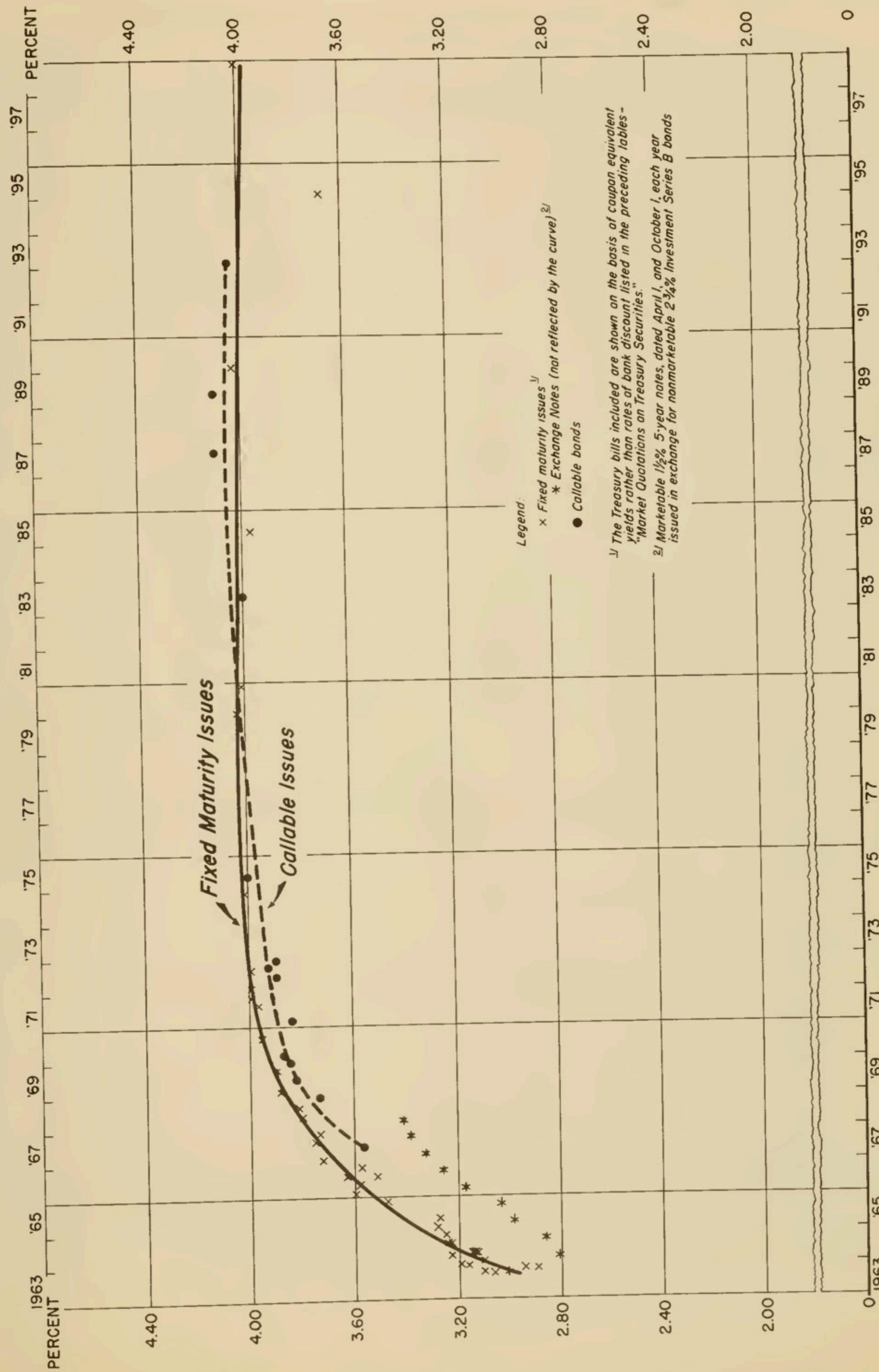
Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,461	2-1/2%	-	8/15/63	99.31	+.02	2.73%	-.22%	12/15/54	100.24	4/18/58	91.05	9/15/59
1,634	3	-	2/15/64	99.30	.00	3.10	+.01	2/14/58	103.19	4/21/58	92.06	9/15/59
4,682	2-5/8	-	2/15/65	98.31	+.01	3.28	+.01	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4	-	5/15/66	100.15	+.01	3.58	-.01	11/15/60	102.11	5/15/61	99.09	2/1/62
1,024	3	-	8/15/66	98.16	-.02	3.51	+.03	2/28/58	103.20	4/21/58	89.24	1/6/60
1,851	3-3/8	-	11/15/66	99.12	-.03	3.57	+.03	3/15/61	100.06	5/15/61	97.10	12/12/61
1,461	2-1/2	-	6/15/62-67	96.04	-.02	3.56	+.04	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	99.19	-.05	3.73	+.04	3/15/61	100.26	12/24/62	97.18	8/8/61
2,460	3-7/8	-	5/15/68	100.11	-.05	3.80	+.04	6/23/60	102.04	5/12/61	98.11	6/9/60
3,747	3-3/4	-	8/15/68	99.23	-.02	3.81	+.01	4/18/62	101.06	12/26/62	99.08	7/9/62
1,815	2-1/2	-	12/15/63-68	94.00	-.05	3.73	+.05	12/1/42	108.03	4/6/46	82.08	1/6/60
1,844	4	-	2/15/69	100.20	-.10	3.88	+.06	8/15/62	102.08	12/24/62	99.31	7/31/62
2,631	2-12	-	6/15/64-69	93.01	-.06	3.82	+.05	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4	-	10/1/69	100.20	-.12	3.89	+.07	10/1/57	110.14	4/21/58	94.04	12/30/59
2,543	2-1/2	-	12/15/64-69	92.13	-.05	3.84	+.04	9/15/43	107.24	4/6/46	81.04	1/6/60
2,420	2-1/2	-	3/15/65-70	92.00	-.06	3.87	+.05	2/1/44	107.23	4/6/46	80.10	1/6/60
1,906	4	-	8/15/70	100.10	-.	3.95	-.	6/20/63	100.10	6/28/63	100.07	5/17/63
1,409	2-1/2	-	3/15/66-71	91.06	-.04	3.83	+.03	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	100.08	-.11	3.96	+.05	3/1/62	101.27	12/26/62	99.04	2/20/62
2,760	3-7/8	-	11/15/71	99.07	-.07	3.99	+.04	5/15/62	100.28	12/26/62	98.22	7/31/62
2,344	4	-	2/15/72	100.02	-.12	3.99	+.05	11/15/62	101.20	12/26/62	100.00	4/15/63
1,315	2-1/2	-	6/15/67-72	89.18	-.06	3.89	+.04	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	100.02	-.12	3.99	+.05	9/15/62	101.20	12/26/62	99.17½	9/7/62
1,952	2-1/2	-	9/15/67-72	89.03	-.05	3.92	+.03	10/20/41	109.18	4/6/46	78.24	1/6/60
2,777	2-1/2	-	12/15/67-72	89.02	-.04	3.89	+.02	11/15/45	106.16	4/6/46	79.06	1/6/60
2,244	3-7/8	-	11/15/74 2/	98.24	-.03	4.01	+.01	12/5/57	110.24	4/22/58	92.08	1/6/60
2,611	4	-	2/15/80 2/	99.20	-.02	4.03	.00	1/23/59	103.18	5/12/61	93.08	1/6/60
1,915	3-1/2	-	11/15/80 2/	93.22	+.06	4.01	-.01	10/3/60	97.24	5/12/61	91.08	2/20/62
1,590	3-1/4	-	6/15/78-83 2/	89.26	-.16	4.00	+.05	5/1/53	111.28	8/4/54	82.06	1/6/60
1,130	3-1/4	-	5/15/85 2/	89.22	-.14	3.96	+.03	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 2/	102.10	-.02	4.00	.00	4/5/60	105.28	5/5/61	98.10	5/19/60
4,913	3-1/2	-	2/15/90 2/	91.12	-.06	4.03	+.01	2/14/58	106.26	4/21/58	84.08	1/6/60
365	4-1/4	-	8/15/87-92 2/	102.10	-.05	4.10	+.01	8/15/62	104.10	12/26/62	100.28	7/31/62
250	4	-	2/15/88-93 2/	99.12	+.02	4.04	.00	1/17/63	100.11	1/16/63	98.18	4/17/63
300	4-1/8	-	5/15/89-94 2/	100.13	-.03	4.10	+.01	4/18/63	100.18	5/16/63	100.10	5/1/63
2,559	3	-	2/15/95 2/	87.14	+.04	3.68	.00	2/15/55	101.12	6/8/55	79.08	1/6/60
4,457	3-1/2	-	11/15/98 2/	90.15	-.03	4.01	+.01	10/3/60	95.14	5/12/61	87.10	2/20/62

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

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

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

YIELDS OF TAXABLE TREASURY SECURITIES, JUNE 28, 1963
Based on Closing Bid Quotations



Explanation: The points represent yields to call 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 Treasury and 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	1961.....	3.90	4.35			
1948.....	2.44	2.82	1955.....	2.84	3.06	1962.....	3.95	4.32			
Monthly series - averages of daily series											
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds			
	1953		1955		1957		1959				
January.....	2.80	3.02	2.68 2/	2.93	3.34	3.77	3.91 2/	4.12			
February.....	2.83	3.07	2.78	2.99	3.22	3.67	3.92	4.14			
March.....	2.89	3.12	2.78 2/	3.02	3.26	3.66	3.92	4.13			
April.....	2.97 2/ 4/	3.23	2.82	3.01	3.32	3.67	4.01	4.23			
May.....	3.11	3.34	2.81	3.04	3.40	3.74	4.08	4.37			
June.....	3.13	3.40	2.82	3.05	3.58 3/	3.91	4.09	4.46			
July.....	3.02	3.28	2.91	3.06	3.60	3.99	4.11	4.47			
August.....	3.02	3.24	2.95	3.11	3.63	4.10	4.10	4.43			
September.....	2.98	3.29	2.92	3.13	3.66 2/ 3/	4.12	4.26	4.52			
October.....	2.83	3.16	2.87	3.10	3.73	4.10	4.11 2/	4.57			
November.....	2.86	3.11	2.89	3.10	3.57 2/	4.08	4.12	4.56			
December.....	2.79 3/	3.13	2.91	3.15	3.30 3/	3.81	4.27	4.58			
	1954		1956		1958		1960				
January.....	2.69	3.06	2.88	3.11	3.24 2/	3.60	4.37	4.61			
February.....	2.62	2.95	2.85	3.08	3.28	3.59	4.22	4.56			
March.....	2.53	2.86	2.93 3/	3.10	3.25	3.63	4.08	4.49			
April.....	2.48	2.85	3.07	3.24	3.12	3.60	4.18 2/	4.45			
May.....	2.54	2.88	2.97	3.28	3.14	3.57	4.16	4.46			
June.....	2.55 2/	2.90	2.93	3.27	3.20 2/	3.57	3.98	4.45			
July.....	2.47	2.89	3.00	3.28	3.36	3.67	3.86	4.41			
August.....	2.48	2.87	3.17	3.43	3.60	3.85	3.79	4.35			
September.....	2.52	2.89	3.21	3.56	3.75	4.09	3.84 2/	4.25			
October.....	2.54	2.87	3.20	3.59	3.76	4.11	3.91	4.30			
November.....	2.57	2.89	3.30	3.69	3.70	4.09	3.93	4.31			
December.....	2.59 3/	2.90	3.40	3.75	3.80	4.08	3.88	4.35			
	1962										
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			
Weekly series - averages of daily series for weeks ending -											
1963-January	4...	3.87	4.22	1963-March	1...	3.93	4.19	1963-May	3...	3.98	4.22
	11...	3.88 2/	4.21		3...	3.92	4.19		10...	3.97	4.22
	18...	3.87	4.20		15...	3.93	4.19		17...	3.96	4.21
	25...	3.91	4.21		22...	3.94	4.19		24...	3.97	4.22
					29...	3.95	4.19		31...	3.99	4.23
February	1...	3.90	4.21	April	5...	3.95	4.20	June	7...	4.00	4.23
	8...	3.92	4.19		12...	3.96	4.20		14...	3.99	4.23
	15...	3.91	4.19		19...	3.99	4.21		21...	4.00	4.22
	22...	3.92	4.19		26...	3.98 2/	4.22		28...	4.00	4.22
Daily series - unweighted averages											
1963-June	3...	4.00	4.23	1963-June	12...	3.99	4.23	1963-June	21...	4.00	4.22
	4...	4.00	4.23		13...	3.99	4.23				
	5...	4.00	4.23		14...	3.99	4.23				
	6...	4.00	4.23						24...	4.00	4.22
	7...	3.99	4.24						25...	4.00	4.22
	10...	3.99	4.24		17...	4.00	4.22		26...	4.00	4.22
	11...	3.99	4.24		18...	4.00	4.22		27...	4.00	4.23
					19...	4.00	4.22		28...	4.00	4.23
					20...	4.00	4.22				

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.

1/ Series includes bonds on which the interest income is subject to normal tax and surtax and 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.

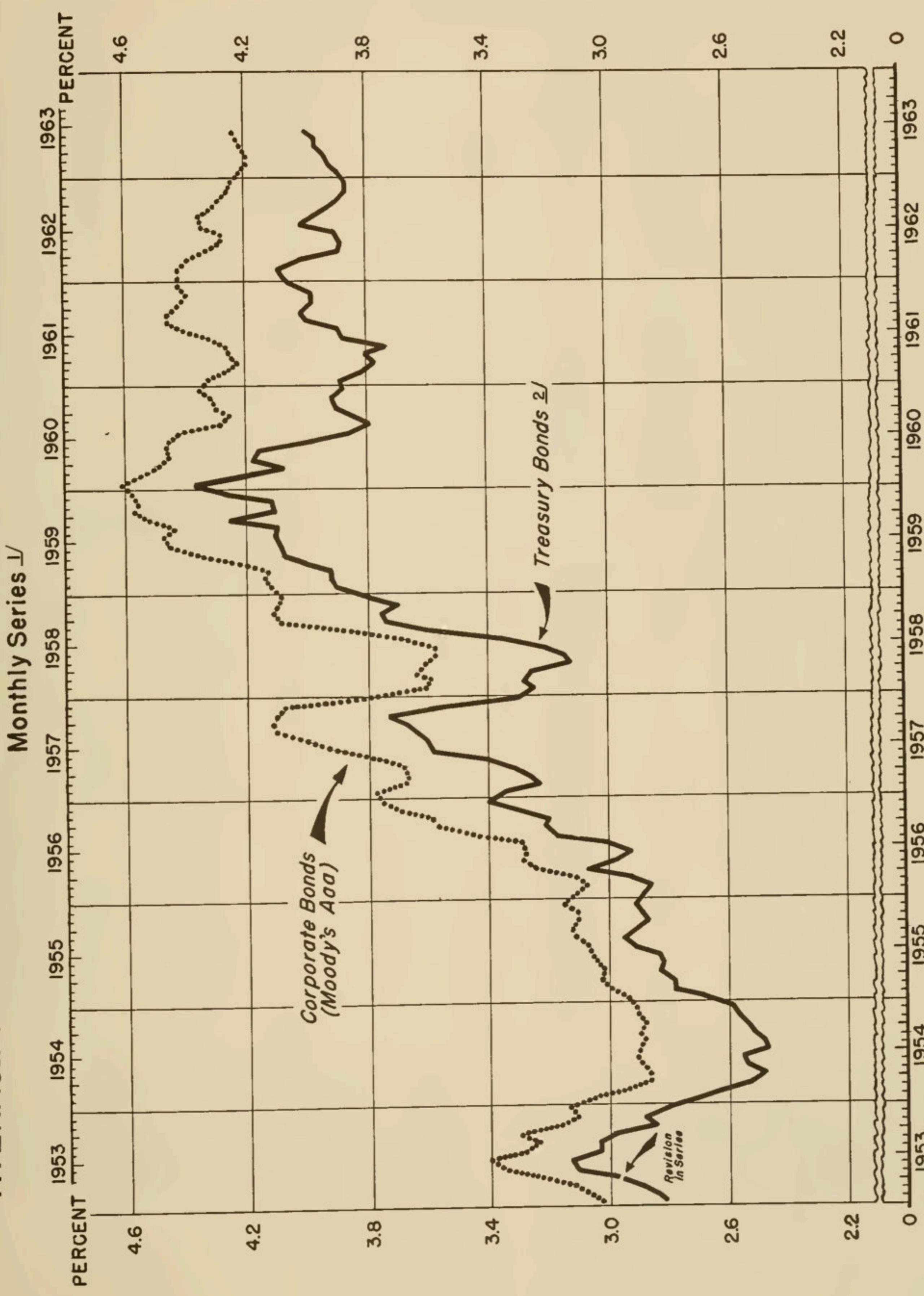
2/ One or more new long-term bonds added to the average (see footnote 1).

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

4/ Change in series (see footnote 1).

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

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
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
1962.....	33,770	31,117	29	2,009	*	318	28,622	85
1961-December.....	33,918	31,336	30	2,120	*	314	28,731	89
1962-July.....	33,869	31,197	29	1,980	*	317	28,734	84
August.....	33,932	31,245	20	1,945	*	318	28,842	83
September.....	33,893	31,192	20	1,943	*	316	28,792	82
October.....	34,109	31,382	20	1,947	*	318	28,976	82
November.....	34,782	32,026	20	1,957	*	318	29,612	81
December.....	35,338 3/	32,557	20	2,001	*	315	30,102	81
1963-January.....	34,093	31,334	20	1,859	*	303	29,033	80
February.....	34,286	31,513	20	1,848	*	310	29,218	80
March.....	34,513	31,718	20	1,842	*	313	29,426	79
April.....	34,645	31,818	20	1,844	*	314	29,523	79
May.....	35,067	32,216	20 4/	1,854 5/	*	320	29,906 6/	78

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955.....	1,858	223	1,202	433	182.90
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	177.47
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1961-December.....	2,582	346	1,622	614	183.06
1962-July.....	2,671	363	1,673	635	181.27
August.....	2,687	367	1,680	639	181.35
September.....	2,701	370	1,689	642	180.88
October.....	2,727	373	1,707	647	181.79
November.....	2,756	378	1,726	652	185.16
December.....	2,781	385	1,739	658	187.91
1963-January.....	2,759	387	1,716	656	181.09
February.....	2,773	391	1,724	658	181.94
March.....	2,795	395	1,739	662	182.96
April.....	2,827	400	1,759	668	183.46
May.....	2,850	405	1,774	672	185.49

Source: Circulation Statement of United States Money.

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

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

notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. Accordingly, the Secretary of the Treasury has determined that the following paper currencies have been destroyed or irretrievably lost and so will never be presented for redemption: On October 20, 1961, \$1 million of Treasury notes of 1890; and on August 27, 1962, \$9 million of gold certificates, \$15 million of silver certificates, \$18 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$15 million of national bank notes.

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

5/ Includes \$15 million issued before July 1, 1929.

6/ Includes \$18 million issued prior to the series of 1928.

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

* Less than \$500,000.

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)
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
1962.....	16,435.2	4,317.4	20.8
1961-December.....	16,889.0	4,308.6	20.3
1962-July.....	16,147.4	4,317.2	21.1
August.....	16,097.6	4,316.8	21.2
September.....	16,067.4	4,317.2	21.2
October.....	15,977.9	4,317.2	21.2
November.....	15,976.9	4,317.0	21.3
December.....	15,978.1	4,318.2	21.3
1963-January.....	15,928.0	4,318.2	21.3
February.....	15,877.9	4,318.5	21.4
March.....	15,877.5	4,318.4	21.4
April.....	15,876.9	4,317.9	21.4
May.....	15,797.4	4,316.4	21.5

^{1/} See Table 3, footnote 3.

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

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets ^{1/}	Liabilities: Gold certificates, etc. ^{2/}	Balance of gold in Treasurer's account
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.....	16,889.0	16,771.2	117.8
1962.....	15,978.1	15,852.1	126.0
1962-July.....	16,147.4	16,027.3	120.2
August.....	16,097.6	15,972.9	124.7
September.....	16,067.4	15,952.2	115.1
October.....	15,977.9	15,847.6	130.4
November.....	15,976.9	15,861.6	115.3
December.....	15,978.1	15,852.1	126.0
1963-January.....	15,928.0	15,816.2	111.7
February.....	15,877.9	15,750.8	127.1
March.....	15,877.5	15,762.5	115.1
April.....	15,876.9	15,750.6	126.3
May.....	15,797.4	15,680.4	116.9

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 through June 30, 1961, Treasury notes of 1890.

^{3/} 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 13).

MONETARY STATISTICS

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

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 2/	
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	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.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962.....	2,139.1	94.0	3.4	29.7	392.5	1,756.0	4,318.2
1962-July.....	2,180.5	113.7	5.4	30.9	373.5	1,707.3	4,317.2
August.....	2,167.6	110.5	6.2	30.8	376.6	1,720.0	4,316.8
September.....	2,156.0	107.1	7.5	31.6	380.0	1,730.7	4,317.2
October.....	2,145.6	103.5	4.9	32.5	383.6	1,743.5	4,317.2
November.....	2,139.1	100.1	3.7	34.4	387.0	1,749.4	4,317.0
December.....	2,139.1	94.0	3.4	29.7	392.5	1,756.0	4,318.2
1963-January.....	2,126.2	89.7	8.1	30.7	396.8	1,764.0	4,318.2
February.....	2,114.6	88.1	8.0	29.6	398.2	1,778.2	4,318.5
March.....	2,112.0	81.6	5.4	31.3	404.8	1,781.6	4,318.4
April.....	2,101.6	77.6	6.8	27.8	408.5	1,794.8	4,317.9
May.....	2,083.5	69.7	10.3	28.2	416.4	1,808.8	4,316.4

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

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

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

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

4/ Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.

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, and July 31, 1946			
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7
1945.....	429.5	48.7	701.6	34.7	87.6	66.5	938.1
1946.....	491.9	48.7	832.1	34.7	87.6	74.5	1,069.6
1947.....	520.5	48.7	832.1	34.7	87.6	84.6	1,077.6
1948.....	559.2	48.7	832.2	34.7	87.6	93.5	1,087.8
1949.....	578.7	48.7	833.6	34.7	87.6	104.7	1,098.1
1950.....	596.6	48.7	833.7	34.7	87.6	114.6	1,109.3
1951.....	642.3	48.7	833.7	34.7	87.6	125.4	1,119.2
1952.....	694.2	48.7	833.7	34.7	87.6	134.7	1,139.3
1953.....	742.2	48.7	833.7	34.7	87.6	143.8	1,148.4
1954.....	792.9	48.7	833.7	34.7	87.6	150.8	1,155.4
1955.....	807.0	48.7	833.7	34.7	87.6	155.2	1,159.8
1956.....	839.6	48.7	833.7	34.7	87.6	156.4	1,161.0
1957.....	890.3	48.7	833.7	34.7	87.6	166.0	1,170.6
1958.....	932.0	48.7	833.7	34.7	87.6	167.9	1,172.5
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5
1962.....	1,146.9	48.7	833.7	34.7	87.6	167.9	1,172.5
1962-July.....	1,126.9	48.7	833.7	34.7	87.6	167.9	1,172.5
August.....	1,130.6	48.7	833.7	34.7	87.6	167.9	1,172.5
September.....	1,134.1	48.7	833.7	34.7	87.6	167.9	1,172.5
October.....	1,137.7	48.7	833.7	34.7	87.6	167.9	1,172.5
November.....	1,141.8	48.7	833.7	34.7	87.6	167.9	1,172.5
December.....	1,146.9	48.7	833.7	34.7	87.6	167.9	1,172.5
1963-January.....	1,150.1	48.7	833.7	34.7	87.6	167.9	1,172.5
February.....	1,152.7	48.7	833.7	34.7	87.6	167.9	1,172.5
March.....	1,156.9	48.7	833.7	34.7	87.6	167.9	1,172.5
April.....	1,160.6	48.7	833.7	34.7	87.6	167.9	1,172.5
May.....	1,163.4	48.7	833.7	34.7	87.6	167.9	1,172.5
June p.....	1,167.7	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.

P Preliminary.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of June 30, 1963 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.....	8,784,404.13	-	8,784,404.13
Total increment.....	2,819,509,799.51	2,810,408,045.41	9,101,754.10

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.

P Preliminary.

EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1962, and March 31, 1963

	June 30, 1962	March 31, 1963
<u>Assets:</u>		
Cash:		
Treasurer of the United States, checking accounts.....	\$1,234,967.77	\$699,209.70
Federal Reserve Bank of New York, special account.....	<u>77,025,123.17</u>	-
Total cash.....	\$78,260,090.94	\$699,209.70
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	91,750,542.72	68,342,607.29
Foreign exchange due from foreign banks: 1/		
Central Bank of Argentina.....	2,000,000.00	25,000,000.00
Banco de Brsnil.....	44,500,000.00	62,040,000.00
Bank of Canada.....	5,000,000.00	553,840.55
Banco Central de Chile.....	-	4,375,000.00
Deutsche Bundesbank.....	2,506,456.80	2,517,311.49
Banca d'Italia.....	892,062.14	146,005.00
Netherlands Bank.....	3,377,481.05	848,456.62
Swiss National Bank.....	20,229,010.13	13,383,959.72
Bank for International Settlements.....	-	128,497.27
Investments in:		
U. S. Government securities.....	72,250,000.00	148,165,220.95
Foreign securities.....	<u>21,359,073.02</u>	<u>19,347,607.61</u>
Accrued interest receivable.....	306,291.54	120,402.41
Accrued interest receivable - Brazilian Agreement.....	260,294.53	189,556.17
Accounts receivable.....	92,502.35	27,238.83
Unamortized premium on U. S. Government securities.....	716.04	-
Office equipment and fixtures.....	56,760.13	65,586.03
Less allowance for depreciation.....	<u>28,881.04</u>	<u>32,497.41</u>
Total assets.....	<u>342,812,400.35</u>	<u>345,918,002.23</u>
<u>Liabilities and capital: 2/</u>		
Accounts payable:		
Vouchers payable.....	57,866.65	27,785.39
Employees' payroll allotment account U. S. savings bonds.....	3,335.23	3,127.60
Miscellaneous.....	<u>263,525.68</u>	<u>336,618.02</u>
Total accounts payable.....	324,727.56	367,531.01
Unamortized discount on U. S. Government securities.....	122,821.32	236,424.44
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	<u>1,800,000,000.00</u>	<u>1,800,000,000.00</u>
Net income (see Table 3).....	200,000,000.00	200,000,000.00
142,364,851.47	<u>142,364,851.47</u>	<u>145,314,046.78</u>
Total liabilities and capital.....	<u>342,812,400.35</u>	<u>345,918,002.23</u>

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

in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future delivery.

2/ For contingent liabilities under outstanding stabilization agreements, see Table 2.

EXCHANGE STABILIZATION FUND

Table 2.- Current United States Stabilization Agreements, March 31, 1963

Country	Dates of agreements			Amounts		
	Original (Effective)	Renewal	Expiration	Original agreement	Advances	Repayments
Argentina.....	June 7, 1962	-	June 6, 1963	\$50	\$25.0	-
Brazil.....	May 16, 1961	-	May 15, 1963	70	104.5	\$42.46
Chile.....	Jan. 31, 1963	-	Jan. 30, 1964	10	3.75	-
Mexico.....	Jan. 1, 1958	Jan. 1, 1962	Dec. 31, 1963	75	-	-
Philippine Republic.....	June 30, 1962	Jan. 1, 1963	Mar. 31, 1963	25	-	-

Table 3.- Income and Expense

Classification	January 31, 1964, through June 30, 1962	January 31, 1964 through March 31, 1963
<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 and exchange transactions (including profits from handling charges on gold).....	135,020,638.48	136,083,873.01
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.....	2,583,989.43	2,631,833.77
Interest on investments.....	23,261,965.29	25,144,473.56
Miscellaneous profits.....	91,169.90	101,840.72
Interest earned on foreign balances.....	6,221,464.64	8,269,172.30
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	173,392,808.06	178,444,773.68
<u>Expense:</u>		
Personal services.....	23,538,812.86	25,205,963.04
Travel.....	1,422,462.92	1,501,685.73
Transportation of things.....	2,016,752.65	2,085,287.36
Communications.....	755,302.78	787,779.46
Supplies and materials.....	182,895.44	199,610.74
Other.....	3,111,729.94	3,350,400.57
Total expense.....	31,027,956.59	33,130,726.90
Net income.....	142,364,851.47	145,314,046.78

INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock 1/		Foreign currency holdings 3/
		Treasury	Total 2/	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962.....	16,156	15,978	16,057	99
1962-July.....	16,678	16,147	16,182	496
August.....	16,562	16,098	16,139	423
September.....	16,531	16,067	16,081	450
October.....	16,364	15,978	16,026	338
November.....	16,216	15,977	16,014	202
December.....	16,156	15,978	16,057	99
1963-January.....	16,102	15,928	15,974	128
February.....	16,023	15,878	15,891	132
March.....	16,078	15,878	15,946	132
April.....	16,046	15,877	15,914	132
May.....	16,009	15,797	15,854	155
June p.....	15,955	15,733	15,829	126

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on June 30, 1963, these two amounts totaled \$1,108.7 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

- 1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of June 30, 1963, this amounted to \$800 million.
 2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.
 3/ Includes holdings of Treasury and Federal Reserve System.
 p Preliminary.

Table 2.- U.S. Treasury Nonmarketable Notes and Bonds Issued to Official Institutions of Foreign Countries

End of calendar year or month	Amount outstanding								
	Payable in foreign currencies						Payable in dollars		
	Total	Austria	Belgium	Germany	Italy	Switzerland	Total	Canada	Italy
(Dollar equivalent, in millions)									
1962.....	251	-	-	-	200	51	-	-	-
1962-October.....	48	-	-	-	25	23	-	-	-
November.....	201	-	-	-	150	51	-	-	-
December.....	251	-	-	-	200	51	-	-	-
1963-January.....	381	-	-	100	200	81	183	125	58
February.....	481	-	-	200	200	81	183	125	58
March.....	481	-	-	200	200	81	183	125	58
April.....	551	25	-	200	200	126	183	125	58
May.....	605	25	30	200	200	150	183	125	58
June.....	605	25	30	200	200	150	183	125	58

Note: For complete information on U. S. Treasury securities (nonmarketable) issued to official institutions of foreign countries, see "Public Debt Operations," Table 7 and 8.

CAPITAL MOVEMENTS

A number of changes in the presentation of the capital movements statistics are introduced in this issue of the "Treasury Bulletin." Some of these changes reflect recent revisions of the reporting forms and instructions to meet current conditions and needs. Others are designed to increase the usefulness of the published statistics.

The reporting forms and instructions used in the collection of the statistics have been revised a number of times. The most recent revision became effective with reports covering data as of May 31, 1963.^{1/}

This revision represents a continuation of a broad program conducted over the past several years to insure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the United States balance of payments and international financial position. The changes were developed with the cooperation of other Government agencies and the Federal Reserve System, and in consultation with representative members of the banking community.

These changes are designed primarily to provide certain data in somewhat greater detail, such as items which may be expected to show a relatively significant degree of responsiveness to interest rates and monetary conditions, and information on the composition of our long-term banking claims on foreigners. The list of areas and countries on the reporting forms has also been revised to reflect current developments.

The summary which follows describes the present content of the statistics and the principal changes instituted.

Background

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 monthly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. These statistics are consolidated by the Treasury and published as promptly as possible.

Reporting coverage

Reports are filed by banks, bankers, securities brokers and dealers, and nonfinancial business concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms.

Banks and bankers file reports monthly covering their short-term and long-term liabilities to, and claims on, foreigners. Twice a year, as of April 30 and December 31, they

also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. Banks, bankers, securities brokers and dealers, and, in some instances, nonfinancial concerns, report monthly their transactions with foreigners in securities on their own account and on behalf of their customers. Every few years, as requested by the Treasury, banks and brokers report their holdings of U. S. Government bonds and notes for the account of foreigners, to establish a statistical benchmark of such holdings. Quarterly reports are filed by exporters, importers, industrial and commercial concerns, and other non-financial firms covering certain foreign liabilities and claims which are not held through banks or brokers. The foreign credit and debit balances of securities brokers and dealers are reported semiannually as of June 30 and December 31.

The previous exemption level for reports on banking liabilities and claims, under which banks having total liabilities or total claims below \$500,000 have been exempt from reporting, has been modified slightly, beginning with reports as of May 31, 1963, to apply the exemption separately to total short-term liabilities and total long-term liabilities and to total short-term claims and total long-term claims. For all other regular reports, the exemption level is \$100,000.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States (defined as the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, and American Samoa, the Canal Zone, Guam, Midway Island, Virgin Islands, and Wake Island), including United States citizens domiciled abroad and the foreign subsidiaries and offices of United States banks and business concerns; the central governments, central banks, and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled. Branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. International and regional organizations are reported opposite the classification "International," "European regional," or "Latin American regional," as appropriate, except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term liabilities" and "short-term claims" are defined as obligations, and claims arising under obligations, payable on demand or having a contractual maturity of one year or less from the date on which the obligation was incurred, without deduction of any offsets.

^{1/} Copies of the reporting forms and instructions may be obtained from the Office of Balance of Payments, Office of International Affairs, Treasury Department, Washington 25, D. C., or from Federal Reserve Banks.

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"Long-term liabilities" and "long-term claims" are defined as obligations, and claims arising under obligations, with a contractual maturity of more than one year after the date on which the obligation was incurred, without deduction of any offsets. Such obligations continue to be reported as "long-term" even when their maturity dates are one year or less from the reporting date.

"Long-term securities" are defined as securities having no contractual maturity or a maturity of more than one year from the date of issuance, and include rights, warrants and scrip, common and preferred stocks, debentures, bonds and similar obligations, whether publicly or privately offered. The reports cover new issues of securities, transactions in existing issues, and redemptions of securities, and include transactions executed in the United States for account of foreigners, and transactions executed abroad for the reporter's account or for the account of customers.

Exclusions

The data published herein do not cover all types of capital movements between the United States and foreign countries. The data reported to and published by the Treasury Department exclude entirely the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies; such transactions are reported by business firms to the Department of Commerce. Data on the capital transactions of the United States Government and on shipments and receipts of United States currency are also excluded from the Treasury reports. Certain capital transactions not effected through reporting institutions, such as securities transactions carried out entirely abroad, are not recorded in the Treasury reports. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

The liabilities data exclude nonnegotiable, noninterest-bearing special notes of the United States held by the Inter-American Development Bank and the International Development Association.

The securities transactions data exclude nonmarketable U. S. Treasury notes, foreign series, and nonmarketable U. S. Treasury bonds, foreign currency series (see "International Financial Statistics" section, Table 2).

Contingent liabilities and contingent claims, or unutilized credits, even if such credits represent firm commitments, are not included in the Treasury reports.

Geographical classification

A number of changes in geographical classification are introduced in this issue. To provide more useful area groupings, there are added subheadings under "Europe" for "Other Western Europe" and "Other Eastern Europe," and under "Latin America" for "Other Latin American Republics," and a separate category for "Africa." In certain tables, where perti-

nent, separate data are shown under the heading "International and regional" for European regional organizations (except the Bank for International Settlements and the European Fund, which are included in "Other Western Europe"), for Latin American regional organizations, and for international organizations. Several countries have been deleted from the monthly series, and others have been added, on the basis of a re-examination of the magnitudes of the data reported for individual countries. To the extent possible, the statistics for earlier dates have been revised in accordance with the revised classification.

Presentation of statistics

Data collected monthly on the Treasury Foreign Exchange Forms are published in the "Treasury Bulletin" in three sections. A fourth section contains supplementary data which are published less frequently.

Section I comprises four tables which provide a summary of the principal data by periods. These tables present yearly data over a long period. Beginning with this issue, they also contain cumulative totals, where relevant, for the current year, and a 13-month cycle of the latest available monthly data. Table 1, showing net movements of banking funds and transactions in long-term securities with foreigners, is revised to include changes in long-term banking funds and to show separately transactions in U. S. Government bonds and notes and in other domestic securities. Table 2, which summarizes outstanding banking liabilities and claims, is enlarged to include long-term liabilities and claims and to show additional breakdowns of short-term liabilities and claims. Table 3, on transactions in long-term domestic securities by foreigners, is revised to present separate data on net purchases of U. S. Government bonds and notes by international and regional organizations and, beginning with May 1963 data, by official institutions of foreign countries. Table 4, covering transactions in long-term foreign securities by foreigners, is unchanged.

Section II, which provides data by country and by period, has been enlarged to include eight tables, instead of four as heretofore. Data are shown for the most recent four years and usually for the most recent six months; beginning with this issue, cumulative totals for the current year also are shown where relevant. Tables 1 and 2 present statistics on outstanding short-term banking liabilities and claims. A new Table 3 is introduced showing data on outstanding long-term banking claims. Tables 4 through 8, which replace the two former tables on net transactions in long-term domestic securities and foreign securities, now show separate data on net transactions in U. S. Government bonds and notes, other domestic bonds, domestic stocks, foreign bonds, and foreign stocks.

Section III provides, as of the latest date for which data are available, preliminary detailed breakdowns, by country and type of item, of outstanding short-term banking

CAPITAL MOVEMENTS

liabilities (Table 1), short-term banking claims (Table 2), and long-term banking liabilities and claims (new Table 3), and of transactions in long-term securities (Table 4). Table 2 now includes breakdowns, not previously available, of the types of short-term banking claims on foreigners. Table 3 shows for the first time the composition of long-term banking claims on foreigners.

Section IV presents supplementary data in five tables which appear less frequently than monthly. None of these supplementary tables, however, appear in this issue. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the February, May, August, and November issues of the Bulletin. Former Table 2, long-term banking liabilities and claims, has been eliminated from this section because monthly data are now included in Sections I through III. Table 2 (formerly Table 3), estimated gold reserves and dollar holdings of foreign countries and international institutions, is published quarterly

in the March, June, September, and December issues. Table 3 (formerly Table 4), foreign credit and debit balances in brokerage accounts, appears semiannually in the March and September issues. Table 4 (formerly Table 5), short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, has been presented annually in the March issue, but henceforth will be published twice a year. Table 5 (formerly Table 6), purchases and sales of long-term securities by foreigners during the preceding calendar year, now appears annually in the April issue.

With respect to all tables presented, attention is called to the fact that not all breakdowns previously published will be exactly comparable to those now presented. Although an attempt has been made to revise past figures to put them on a comparable basis with current data, caution should be exercised in using past series in conjunction with those now shown.

Section I - Summary by Periods

Table 1.- Net Movements of Banking Funds and Transactions in Long-Term Securities with Foreigners^{1/}

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

Calendar year or month	Net movement	Analysis of net movement								
		Changes in liabilities to foreigners				Changes in claims on foreigners				
		Total	Short-term banking funds	Long-term banking funds	Transactions in:		Total	Short-term banking funds	Long-term banking funds	Transactions in foreign securities
					U.S. Gov't bonds and notes ^{2/}	Other domestic securities ^{2/}				
1946.....	-767.6	-752.1	-418.4	0.5	-269.7	-64.5	-15.5	-315.5	34.9	265.1
1947.....	261.8	550.3	636.2	3.2	61.5	-150.6	-288.5	-240.7	-86.8	39.0
1948.....	280.9	405.7	601.5	-3.6	-47.9	-144.3	-124.8	-69.8	39.8	-94.8
1949.....	164.5	-25.1	-100.0	-0.3	96.4	-21.2	189.6	190.8	-29.0	27.8
1950.....	1,576.3	1,971.5	1,026.8	0.3	942.1	2.3	-395.2	-76.2	-173.6	-145.4
1951.....	-387.7	73.3	657.4	0.2	-683.0	98.7	-461.0	-70.5	-13.5	-377.0
1952.....	1,225.2	1,560.0	1,243.9	1.1	302.3	12.7	-334.8	-80.3	-36.6	-217.9
1953.....	1,278.1	1,090.5	1,102.4	-0.4	-82.0	70.5	187.6	144.2	115.6	-72.2
1954.....	521.9	1,420.3	1,270.2	0.8	8.2	141.1	-898.4	-482.0	-116.0	-300.4
1955.....	945.0	1,367.4	682.1	0.1	529.0	156.2	-422.4	-162.0	-230.0	-30.4
1956.....	416.4	1,493.2	1,338.4	-1.5	-135.0	291.3	-1,076.8	-397.2	-168.5	-511.1
1957.....	-940.5	369.6	219.1	8.7	-52.1	193.9	-1,310.1	-253.7	-334.3	-722.1
1958.....	-903.6	989.8	1,000.8	-8.3	36.3	-39.0	-1,893.4	-342.6	-188.3	-1,362.5
1959.....	3,338.4	4,353.2	3,229.6	-0.8	688.9	435.5	-1,014.8	-82.0	-183.1	-749.7
1960.....	479.8	2,268.0	1,882.9	6.7	126.6	251.8	-1,788.2	-990.2	-153.3	-644.7
1961.....	-388.2	1,909.2	1,178.7	-5.2	512.2	223.5	-2,297.4	-1,131.7	-335.3	-830.4
1962.....	341.5	1,803.4	2,469.5	2.1	-728.0	59.8	-1,461.9	-296.7	-117.3	-1,047.9
1963 Jan.-May p.....	-387.6	869.3	385.8	23.7	345.7	114.1	-1,256.9	-190.8	-195.4	-870.7
1962-May.....	-157.1	-2.7	128.2	-0.4	-156.4	25.9	-154.4	16.0	5.8	-176.2
June.....	298.9	451.2	536.6	-0.4	-20.6	-64.4	-152.3	62.8	-95.4	-119.7
July.....	-486.7	-455.1	-449.6	*	26.3	-31.8	-31.6	2.6	-19.5	-14.7
August.....	354.3	331.9	535.3	4.6	-211.4	3.4	22.4	44.0	9.2	-30.8
September.....	329.2	343.5	366.0	-0.1	-7.5	-14.9	-14.3	22.5	15.6	-52.4
October.....	400.8	643.5	687.3	-4.6	-33.7	-5.5	-242.7	-144.5	52.9	-151.1
November.....	-102.3	-70.1	-15.4	0.4	-67.5	12.4	-32.2	89.7	-13.0	-108.9
December.....	-542.8	-144.7	-193.8	3.1	62.3	-16.3	-398.1	-234.8	-6.8	-156.5
1963-January.....	44.0	76.4	-63.3	-*	127.5	12.2	-32.4	214.8	11.6	-258.8
February.....	-261.7r	-9.8r	41.3	*	-44.1r	-7.0	-251.9	-117.4	27.1	-161.6
March.....	23.6	201.4	155.2	1.3	44.5	0.4	-177.8	-52.2	-11.5	-114.1
April p.....	-59.1	227.5	171.6	5.7	12.2	38.0	-286.6	-179.0	-40.4	-67.2
May p.....	-134.3	373.9	81.0	16.7	205.6	70.6	-508.2	-57.0	-182.2	-269.0

Note: Data below the line include changes in liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.

1/ For an explanation of statistical presentation and exclusions, see headnote beginning on page 79.

2/ Through 1949, transactions in U. S. Government bonds and notes include transactions in domestic corporate bonds.

* Less than \$50 thousand.

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Section I - Summary by Periods

Table 2.- Banking Liabilities to and Claims on Foreigners 1/

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners						Total long-term liabilities	Short-term claims on foreigners						Total long-term claims
	Total short-term liabilities	Payable in dollars			Payable in foreign currencies	Total short-term claims		Payable in dollars			Payable in foreign currencies	Total long-term claims		
		Foreign countries		Official institutions				Loans to:	Official institutions	Foreign banks	Other foreigners			
		Foreign countries	Official institutions	Foreign banks	Other foreigners			Loans to:	Official institutions	Foreign banks	Other foreigners			
1945.....	6,883.1	4,179.0	2/	2,678.5	-	25.5	.9	392.8	3/	100.3	3/	245.0	47.5	175.6
1946.....	6,480.3	3,043.7	2/	2,922.2	473.7	40.6	1.4	708.3	3/	319.6	3/	290.5	98.1	140.7
1947.....	7,116.4	1,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	3/	292.9	3/	490.6	165.4	227.5
1948.....	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	3/	361.2	3/	557.1	100.4	187.7
1949.....	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	3/	222.7	3/	494.3	110.8	216.7
1950.....	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4
1951.....	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9
1952.....	10,546.1	4,654.2	2,569.8	1,675.8	1,584.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5
1953.....	11,648.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9
1954.....	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9
1955.....	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9
1956.....	14,939.1	8,045.4 4/	3,362.9 4/	2,029.8	1,452.1	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4
1957.....	15,158.3	7,916.6 4/	3,413.0 4/	2,252.3	1,517.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8
1958.....	16,159.1	8,664.9	3,460.5	2,430.4	1,544.0	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1
1959.....	19,388.7	9,154.3	4,601.1	2,398.1	3,158.1	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1
1960.....	21,271.6	10,212.3	4,704.8	2,229.6	4,011.8	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4
1961.....	22,450.3	10,893.2	5,299.5	2,355.5	3,751.7	150.4 5/	2.2	4,745.8	328.5	699.4	617.6	2,514.6	585.6	2,033.8
1961 5/.....	22,532.6	10,893.3	5,380.4	2,356.9	3,751.7	150.4 5/	2.2	4,803.8	328.5	709.2	622.4	2,557.4	586.3	2,033.8
1962.....	25,002.1	11,910.3	5,233.1	2,567.8	5,147.5	143.4 5/	4.3	5,100.5	358.9	952.6	651.1	2,593.8	544.0	2,151.0
1962-May.....	23,535.8	10,383.4	5,956.7	2,495.0	4,533.4	167.3	1.3	4,942.8	472.8	854.5	575.1	2,527.6	512.8	2,094.1
June.....	24,072.4	11,130.3	5,578.8	2,675.8	4,510.7	176.8	.9	4,880.0	503.6	834.4	544.9	2,516.0	481.1	2,189.5
July.....	23,622.8	10,639.8	5,415.2	2,552.6	4,835.5	179.7	.9	4,877.3	476.3	827.7	560.4	2,522.9	490.1	2,209.0
August.....	24,158.1	10,881.3	5,475.7	2,540.1	5,014.8	246.1	5.5	4,833.4	455.5	818.3	605.3	2,491.2	463.1	2,199.8
September...	24,524.0	11,431.7	5,364.9	2,530.9	4,942.7	253.9	5.4	4,810.9	474.8	801.6	593.1	2,448.5	492.8	2,184.2
October....	25,211.3	11,805.8	5,597.8	2,520.3	5,005.3	282.1	.8	4,955.4	427.7	815.7	632.3	2,451.5	628.3	2,131.2
November....	25,196.0	11,898.2	5,432.1	2,558.1	5,095.5	212.1	1.2	4,865.7	370.9	823.6	644.4	2,454.9	571.8	2,144.2
December....	25,002.1	11,910.3	5,233.1	2,567.8	5,147.5	143.4 5/	4.3	5,100.5	358.9	952.6	651.1	2,593.8	544.0	2,151.0
1963-January....	24,938.8	11,515.7	5,593.7	2,565.5	5,099.8	164.2	4.3	4,885.7	322.4	844.9	658.1	2,550.6	509.7	2,139.5
February....	24,980.1	11,434.6	5,680.0	2,656.8	5,058.6	150.1	4.3	5,003.1	293.0	853.4	671.7	2,651.8	533.2	2,112.3
March....	25,135.4	11,719.3	5,613.6	2,676.8	4,982.4	143.2 5/	5.6	5,055.3	254.6	850.4	680.2	2,703.8	566.3	2,123.9
April p....	25,307.0	11,880.1	5,542.2	2,758.2	5,010.6	115.9	11.3	5,234.3	236.3	825.2	685.6	2,908.3	579.0	2,164.2
May p....	25,388.0	12,030.8	5,600.3	2,762.5	4,865.8	128.5 5/	28.0	5,291.3	174.4	789.8	681.9	3,063.8	581.5	2,346.4

1/ For exclusions see headnote beginning on page 79.

2/ Included with "Other foreigners."

3/ Included with "Other claims."

4/ Beginning in August 1956 and also in April 1957, certain accounts previously classified as "Foreign banks" are included with "Official institutions."

5/ Differs from 1961 end-year data on the preceding line by inclusion of

liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.

6/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, \$46.3 million; end 1962, \$47.9 million; March 1963, \$47.9 million; May 1963, \$25.5 million.

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Section I - Summary by Periods

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners 1/

(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 2/					Corporate and other					Net purchases of domestic securities		
	Purchases	Sales	Net purchases			Bonds 3/			Stocks				
			Total	Foreign countries	International and regional	Purchases	Sales	Net purchases	Purchases	Sales			
1946.....	414.5	684.2	-269.7	-269.7	-	3/	3/	3/	367.6	432.1	-64.5	-334.2	
1947.....	344.8	283.3	61.5	-13.0	74.5	2/	2/	2/	226.1	376.7	-150.6	-89.1	
1948.....	282.4	330.3	-47.9	-55.4	7.5	2/	2/	2/	369.7	514.1	-144.3	-192.2	
1949.....	430.0	333.6	96.4	9.4	87.0	2/	2/	2/	354.1	375.3	-21.2	75.2	
1950.....	1,236.4	294.3	942.1	824.2	117.9	107.7	108.3	-.6	666.9	664.0	2.9	944.4	
1951.....	673.6	1,356.6	-683.0	-663.7	-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3	
1952.....	533.7	231.4	302.3	292.7	9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9	
1953.....	646.0	728.0	-82.0	-96.7	14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5	
1954.....	800.9	792.7	8.2	-60.0	68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3	
1955.....	1,341.1	812.1	529.0	561.7	-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2	
1956.....	883.4	1,018.3	-135.0	-204.9	70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4	
1957.....	666.1	718.3	-52.1	117.0	-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8	
1958.....	1,223.9	1,187.6	36.3	-236.7	273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7	
1959.....	1,216.9	528.0	688.9	523.9	164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4	
1960.....	1,729.6	1,603.0	126.6	-98.0	224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4	
1961.....	1,743.7	1,231.5	512.2	-20.0	532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7	
1962.....	1,779.9	2,507.9	-728.0	-206.7	-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2	
1963-January-May p.....	1,187.1	841.4	345.7	183.7	162.0	117.8	95.0	22.8	1,039.8	948.4	91.4	459.9	
1962-May.....	142.2	298.7	-156.4	-63.5	-93.0	23.0	24.7	-1.7	262.7	235.2	27.6	-130.5	
June.....	115.1	135.6	-20.6	-15.6	-5.0	30.9	30.2	.7	214.1	279.2	-65.1	-85.0	
July.....	145.6	119.3	26.3	32.7	-6.4	17.7	31.1	-13.4	150.5	168.9	-18.4	-5.5	
August.....	135.1	346.5	-211.4	-13.3	-198.1	19.5	19.9	-.4	139.9	136.2	3.8	-208.1	
September.....	326.6	334.1	-7.5	-40.2	32.7	18.1	24.5	-6.4	106.9	115.5	-8.6	-22.5	
October.....	76.6	110.3	-33.7	-48.4	14.7	25.7	27.3	-1.6	129.2	133.1	-3.9	-39.2	
November.....	251.1	318.5	-67.5	6.6	-74.1	22.4	30.8	-8.4	187.9	167.1	20.8	-55.1	
December.....	167.4	105.1	62.3	85.2	-22.9	24.8	37.0	-12.2	170.4	174.5	-4.1	46.0	
1963-January.....	217.6	90.1	127.5	106.2	21.3	36.5	27.7	8.8	178.0	174.6	3.4	139.7	
February.....	132.3r	176.4	-44.1r	-37.5r	-6.6	20.5	18.1	2.5	162.8	172.2	-9.5	-51.1r	
March.....	481.3	436.8	44.5	4.5	40.0	15.3	15.1	.2	161.5	161.3	.2	44.9	
April p.....	58.4	46.2	12.2	5.1	7.1	17.7	16.7	1.0	255.5	218.6	36.9	50.2	
May p.....	297.5	91.9	205.6	126.7	-21.3	100.2	27.8	17.4	10.3	282.0	221.7	60.2	276.2

1/ For exclusions see headnote on page 79.

2/ Through 1949, includes transactions in corporate bonds.

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

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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			
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	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.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963-January-May p.....	464.1	1,302.1	-838.0	301.5	334.2	-32.7	765.6	1,636.3	-870.7
1962-May.....	124.9	301.1							

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				1963				
	1959	1960	1961	1962	January	February	March	April p	May p
<u>Europe:</u>									
Austria.....	331.4	243.1	255.1	329.1	320.1	317.4	305.2	276.4	288.0
Belgium.....	138.1	142.0	326.0	174.4	177.5	188.5	183.1	208.3	223.8
Denmark.....	136.5	54.2	52.1	67.0	55.9	43.5	64.9	69.1	74.0
Finland.....	70.9	46.0	90.8	73.2	74.5	75.0	78.8	69.6	68.2
France.....	655.3	519.0	988.7	1,156.6	1,271.7	1,359.0	1,413.7	1,433.0	1,573.3
Germany.....	1,987.3	3,475.7	2,841.6	2,729.9	2,494.6	2,413.4	2,474.7	2,455.9	2,669.6
Greece.....	186.3	63.1	67.2	118.9	141.7	162.2	166.1	170.8	174.0
Italy.....	1,370.3	877.1	1,234.1	1,383.8	1,182.3	1,123.3	1,099.4	1,120.6	1,061.7
Netherlands.....	485.2	328.5	216.4	248.2	231.7	216.2	228.5	284.6	323.4
Norway.....	95.5	81.9	105.2	124.7	119.8	134.0	130.1	131.2	130.3
Portugal.....	137.5	83.6	99.3	160.6	166.8	161.4	157.1	158.6	152.7
Spain.....	86.1	148.5	153.4	177.2	183.6	209.2	190.6	169.3	162.9
Sweden.....	212.5	226.6	406.4	490.5	475.9	506.9	492.2	480.3	482.9
Switzerland.....	969.3	678.2	874.8	907.5	861.1	813.4	812.3	751.4	718.7
Turkey.....	30.7	18.4	25.9	25.2	29.7	35.8	21.8	20.7	19.9
United Kingdom.....	989.6	1,667.3	2,226.6	1,617.5	1,931.5	2,051.2	2,192.6	2,064.6	1,956.7
Yugoslavia.....	6.2	10.0	11.6	10.5	13.8	12.8	10.1	11.0	10.9
Other Western Europe 2/.....	568.6	356.5	326.4	349.7	263.1	263.7	230.0	199.5	145.6
U.S.S.R.....	2.6	12.1	4.8	2.6	3.4	2.7	2.3	2.5	2.0
Other Eastern Europe 2/.....	12.7	14.0	15.7	18.5	18.8	19.0	15.8	19.3	18.8
Total Europe.....	8,472.6	9,045.7	10,322.0	10,165.5	10,017.6	10,108.4	10,269.2	10,096.7	10,257.5
Canada.....	2,198.0	2,438.8	2,757.6	3,348.9	3,295.3	3,261.3	3,136.9	3,226.5	3,243.4
<u>Latin America:</u>									
Argentina.....	336.8	315.0	234.7	208.3	209.9	233.9	266.1	307.7	335.1
Brazil.....	150.7	194.1	228.2	204.1	188.2	173.0	192.0	198.3	167.2
Chile.....	184.5	135.1	105.3	133.3	128.8	116.0	125.2	117.2	123.8
Colombia.....	216.8	158.3	146.8	148.3	183.3	176.7	166.7	162.6	165.0
Cuba.....	163.8	77.0	42.5	14.7 3/	14.4	14.2	14.7	14.6	14.6
Mexico.....	442.4	397.3	494.7	531.1	558.2	589.5	595.8	639.3	627.7
Panama.....	129.2	123.0	86.7	98.2	95.9	102.2	97.0	103.3	109.2
Peru.....	82.2	72.2	84.0	105.1	105.0	102.7	108.0	109.7	112.6
Uruguay.....	61.5	51.3	57.0	101.1	90.4	95.2	96.3	90.9	93.5
Venezuela.....	276.9	398.2	418.0	405.0	455.3	412.6	435.5	505.3	497.9
Other Latin American Republics 4/.....	227.2	233.6	228.0	264.7	298.2	328.2	352.2	398.5	339.7
Bahamas and Bermuda 5/.....	14.3 6/	68.8	111.0	122.8	122.8	122.8	122.8	122.8	112.9
Netherlands Antilles and Surinam.....	87.8	72.0	88.8	97.4	96.7	95.3	95.3	94.2	94.6
Other Latin America 4/ 5/.....	33.2	11.8	14.9	10.5	10.5	10.5	10.5	10.5	86.7
Total Latin America.....	2,407.5	2,307.8	2,340.5	2,444.8	2,557.7	2,572.8	2,678.3	2,874.9	2,880.3
<u>Asia:</u>									
China Mainland.....	35.8	34.8	34.6	35.7	35.6	35.7	36.0	35.0	35.6
Hong Kong.....	60.0	57.3	55.5	65.3	62.4	60.6	60.8	65.9	61.2
India.....	114.3	53.9	77.7	41.4	46.3	45.5	49.2	39.5	45.5
Indonesia.....	138.6	178.2	75.6	28.5	30.4	30.1	30.1	32.6	33.9
Israel.....	86.5	74.7	63.0	81.3	86.7	92.8	96.5	95.3	96.6
Japan.....	1,285.1	1,887.5	1,671.6 7/	2,177.3	2,190.4	2,179.1	2,232.8	2,245.9	2,282.7
Korea.....	147.6	152.2	199.5	135.7	128.7	120.2	115.9	108.4	98.9
Philippines.....	171.5	202.8	185.0	174.5	174.4	180.8	180.3	176.3	179.2
Taiwan.....	94.1	83.7	92.0	75.2	79.2	81.4	87.9	92.3	99.0
Thailand.....	141.2	185.8	264.4	332.7	348.1	361.3	367.4	367.8	371.5
Other Asia.....	504.9	204.3	254.6	278.6	323.2	324.2	343.2	362.8	375.3
Total Asia.....	2,779.6	3,115.3	2,973.6	3,426.3	3,505.4	3,511.6	3,600.0	3,621.9	3,679.4
<u>Africa:</u>									
Congo (Leopoldville).....	31.3	31.9	33.9	35.2	35.8	36.0	32.2	31.7	29.4
Morocco 5/.....	57.8	64.3	93.0	67.9	67.9	67.9	67.9	67.9	103.3
South Africa.....	48.7	29.3	31.7	39.3	39.9	40.6	40.7	40.2	42.4
United Arab Republic (Egypt).....	20.3	21.9	14.5	13.9	13.3	16.1	19.2	18.8	14.8
Other Africa 8/.....	95.1	73.6	110.2	160.5	158.8	164.5	161.6	163.3	105.6
Total Africa 8/.....	253.3	227.0	283.3	316.8	315.7	325.0	321.6	321.8	295.6
<u>Other countries:</u>									
Australia.....	110.5	88.1	97.8	147.1	142.0	137.1	141.7	149.4	148.6
All other 8/.....	9.2	37.2	6.0	5.2	5.2	5.2	5.2	5.2	17.4
Total other countries 8/.....	119.7	125.2	103.8	152.3	147.2	142.3	147.0	154.6	165.9
<u>International and regional:</u>									
International.....	3,158.1	3,897.2	3,694.7	4,937.9	4,894.8	4,856.2	4,797.0	4,847.5	4,695.6
European regional 2/.....	2/	2/	2/	33.9	30.4	25.7	27.6	18.3	21.9
Latin American regional 4/.....	4/	114.6	57.1	175.8	174.6	176.7	157.7	144.8	148.4
Total international and regional 2/ 4/.....	3,158.1	4,011.8	3,751.7	5,147.5	5,099.8	5,058.6	4,982.4	5,010.6	4,865.8
Grand total.....	19,388.7	21,271.6	22,532.6 7/	25,002.1	24,938.8	24,980.1	25,135.4	25,	

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				1963				
	1959	1960	1961	1962	January	February	March	April p	May p
Europe:									
Austria.....	4.3	2.3	5.0	7.3	7.2	7.9	8.9	8.0	8.7
Belgium.....	56.3	65.1	20.0	30.7	18.7	27.9	25.5	27.9	33.9
Denmark.....	18.1	13.2	10.8	13.6	9.3	12.9	13.2	14.9	18.2
Finland.....	8.4	9.2	22.6	30.1	34.8	38.7	39.0	41.4	44.2
France.....	57.1	32.0	42.2	68.2	56.2	56.4	57.7	67.3	72.0
Germany.....	54.0	81.8	165.5	186.1	134.1	143.9	159.9	145.2	143.1
Greece.....	4.8	6.2	5.8	6.5	5.6	6.2	6.3	9.2	6.9
Italy.....	29.7	34.1	35.0	53.6	51.2	68.7	58.2	69.1	60.0
Netherlands.....	38.3	33.3	54.4	26.9	26.1	35.5	28.6	32.7	36.5
Norway.....	7.1	17.0	27.5	35.0	34.1	35.4	32.4	33.2	33.7
Portugal.....	2.1	3.9	4.5	8.8	9.5	9.7	11.3	13.2	11.5
Spain.....	8.4	7.6	11.1	19.4	18.6	23.2	25.2	32.3	40.1
Sweden.....	18.6	27.9	35.0	17.8	15.7	18.7	21.9	22.5	26.5
Switzerland.....	38.4	59.5	105.1	75.4	72.5	67.4	70.5	65.8	66.1
Turkey.....	47.3	48.8	16.1	41.5	42.2	35.6	31.7	39.6	43.8
United Kingdom.....	120.7	245.3	180.8	224.7	183.5	175.3	197.3	193.1	175.4
Yugoslavia.....	2.9	11.1	8.6	5.7	6.0	6.5	9.5	11.8	17.0
Other Western Europe.....	12.7	10.9	9.0	19.5	19.4	19.4	20.6	20.6	20.4
U.S.S.R.....	-	*	.1	*	*	*	*	*	*
Other Eastern Europe 2/.....	5.0	7.6	8.0	7.9	6.9	5.8	7.6	7.9	10.5
Total Europe.....	534.0	716.7	767.2	878.7	751.8	795.2	825.1	855.7	868.5
Canada.....	272.3	421.1	539.3	445.8	449.3	472.9	486.0	484.9	510.2
Latin America:									
Argentina.....	59.6	120.8	191.8	180.9	156.4	161.5	160.5	170.5	179.5
Brazil.....	117.1	225.4	186.3	171.3	186.6	178.8	177.9	196.1	195.7
Chile.....	59.3	72.7	127.0	188.2	169.8	161.9	151.3	152.5	161.3
Colombia.....	67.9	80.4	125.3	131.4	129.1	148.6	145.3	138.7	135.8
Cuba.....	115.1	25.5	19.2	17.0	16.9	16.7	16.5	16.6	16.7
Mexico.....	290.8	343.4	425.0	418.0	427.4	432.2	409.3	413.0	404.8
Panama.....	17.9	22.6	31.9	29.5	32.8	38.0	40.4	34.1	34.0
Peru.....	36.0	44.3	73.7	85.0	89.4	84.2	86.3	92.4	94.7
Uruguay.....	47.1	57.0	54.7	122.2	114.4	123.1	112.7	120.6	96.9
Venezuela.....	246.7	234.5	144.2	102.1	100.4	103.7	97.3	100.1	101.3
Other Latin American Republics 3/.....	58.0	55.1	55.8	65.6	66.5	69.6	67.7	59.8	97.2
Bahamas and Bermuda.....	4/	4/	4/	4/	4/	4/	4/	4/	26.7
Netherlands Antilles and Surinam.....	4.0	8.5	13.4	9.2	9.7	9.8	9.1	10.3	10.2
Other Latin America 3/ 4/.....	56.7	65.5	73.5	97.9	87.1	92.1	88.8	95.7	36.2
Total Latin America.....	1,176.1	1,355.6	1,521.8	1,618.4	1,586.5	1,620.2	1,563.1	1,600.5	1,591.0
Asia:									
China Mainland.....	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	10.4	9.3	9.4	13.5	14.0	13.7	14.4	13.7	12.6
India.....	5.8	9.2	8.2	19.9	16.6	19.5	24.0	21.8	22.1
Indonesia.....	.3	.2	.3	.4	.3	.2	.3	.3	.2
Israel.....	14.3	23.9	35.7	37.0	35.2	37.6	38.6	33.1	30.7
Japan.....	323.7	805.9	1,528.0 5/	1,732.9	1,692.6	1,685.5	1,742.8	1,867.0	1,900.5
Korea.....	1.2	2.1	3.9	4.9	5.4	9.7	13.5	14.2	14.2
Philippines.....	23.9	18.6	114.4	70.4	74.6	80.1	80.8	72.8	69.5
Taiwan.....	9.0	7.3	9.9	9.3	11.4	13.2	13.8	14.9	15.7
Thailand.....	14.7	24.0	34.1	41.5	42.5	42.9	40.3	39.8	38.4
Other Asia.....	180.0	150.0	144.9	80.3	73.2	70.4	69.1	72.5	74.8
Total Asia.....	585.8	1,052.2	1,890.6	2,011.7	1,967.4	1,974.5	2,039.4	2,151.9	2,180.3
Africa:									
Congo (Leopoldville).....	3.1	2.5	6.0	2.4	1.7	1.5	1.7	2.0	2.2
Morocco.....	6/	6/	6/	6/	6/	6/	6/	6/	1.7
South Africa.....	11.8	11.0	10.3	10.3	8.6	12.3	12.7	12.9	13.0
United Arab Republic (Egypt).....	2.0	3.2	13.2	25.5	20.5	20.9	19.4	17.5	17.6
Other Africa.....	6/	6/	6/	6/	6/	6/	6/	6/	56.2
Total Africa.....	7/	7/	7/	7/	7/	7/	7/	7/	90.7
Other countries:									
Australia.....	17.6	27.6	28.8	41.1	37.8	39.4	43.7	44.4	42.5
All other 6/.....	21.3	24.2	26.6	66.5	62.1	66.2	64.3	64.4	7.1
Total other countries 7/.....	55.8	68.5	84.9	145.9	130.6	140.3	141.8	141.3	49.6
International and regional.....	-	-	*	*	-	-	-	-	1.1
Grand total.....	2,624.0	3,614.2	4,803.8 5/	5,100.5	4,885.7	5,003.1	5,055.3	5,234.3	5,291.3

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

2/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.

3/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."

4/ Through April 1963, Bahamas and Bermuda are included with "Other Latin America."

5/ Grand total includes \$57.9 million reported by a number of banks included in the series beginning December 31, 1961. Of this total, claims on Japan amount to \$51.9 million.

6/ Through April 1963, "All other" countries include Morocco and "Other Africa."

7/ Through April 1963, "Total other countries" include "Total Africa."

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 3.- Long-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1963				
	1959	1960	1961	1962	January	February	March	April p	May p 1/
Europe:									
Austria.....	16.5	2.9	36.7	65.4	66.5	65.9	65.8	66.2	64.5
Belgium.....	22.1	35.1	38.7	11.8	11.6	11.9	12.1	11.4	36.2
Denmark.....	1.3	7.1	7.4	10.0	13.0	14.5	24.1	24.1	28.1
Finland.....	2.7	5.2	3.1	12.9	14.7	13.8	14.7	14.3	16.2
France.....	20.2	20.5	12.5	24.5	23.5	24.1	26.2	25.3	25.6
Germany.....	9.3	23.2	69.8	80.3	77.7	81.8	76.1	90.6	96.5
Greece.....	6.1	4.0	7.4	13.4	13.3	13.0	12.7	16.5	16.5
Italy.....	35.2	37.1	26.2	31.6	43.9	43.6	44.3	53.8	60.0
Netherlands.....	10.2	13.6	46.4	1.1	1.1	1.3	1.3	1.3	.8
Norway.....	137.7	144.6	164.7	201.9	199.5	205.6	207.3	217.3	225.2
Portugal.....	2.0	2.7	4.0	26.6	26.5	27.5	27.5	33.6	35.6
Spain.....	7.1	4.5	.8	10.2	10.2	10.2	10.6	19.9	19.5
Sweden.....	33.3	38.8	50.1	39.1	38.6	39.2	36.0	34.1	33.9
Switzerland.....	2.9	2.2	9.4	17.6	18.0	15.5	15.5	15.5	9.2
Turkey.....	.1	.1	.1	.1	.1	.1	.1	.1	.1
United Kingdom.....	49.8	15.3	10.7	25.2	25.0	24.6	24.6	25.6	35.5
Yugoslavia.....	.1	1.8	2.1	1.1	1.1	1.1	1.0	1.0	1.1
Other Western Europe.....	10.0	7.9	2.9	4.8	4.9	4.9	4.7	4.4	7.5
U. S. S. R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	366.4	366.6	492.9	577.6	589.3	598.6	604.6	654.9	711.9
Canada.....	103.8	75.5	273.9	303.6	291.3	279.1	285.0	284.6	277.6
Latin America:									
Argentina.....	63.5	118.4	73.4	62.0	60.0	60.0	59.5	66.0	62.1
Brazil.....	263.8	233.7	262.8	253.1	254.0	256.7	256.1	227.2	233.7
Chile.....	48.4	42.5	26.7	18.5	41.6	42.2	35.1	31.0	33.3
Colombia.....	25.5	25.7	29.6	64.3	69.1	67.8	65.9	64.4	67.8
Cuba.....	58.7	.9	.9	.9	.9	.9	.9	.9	.6
Mexico.....	175.4	182.0	171.2	194.9	217.8	219.9	220.8	223.3	252.5
Panama.....	38.4	30.3	19.4	21.5	21.6	21.2	21.4	21.7	21.2
Peru.....	12.8	12.1	10.1	13.3	13.8	14.0	14.7	16.2	17.6
Uruguay.....	.8	.4	.6	1.5	1.5	1.7	1.7	1.6	1.9
Venezuela.....	32.2	189.8	245.5	166.9	113.8	100.6	100.7	101.2	101.8
Other Latin American Republics 2/	4.2	9.2	11.9	9.8	9.8	12.4	14.9	15.2	47.8
Bahamas and Bermuda.....	3/	3/	3/	3/	3/	3/	3/	3/	48.4
Netherlands Antilles and Surinam.....	2.4	3.4	6.3	7.5	7.0	4.0	2.9	2.8	2.9
Other Latin America 2/ 3/.....	62.9	65.4	72.9	71.7	70.4	70.9	75.6	74.6	3.9
Total Latin America.....	789.1	913.9	931.3	886.0	881.5	872.2	870.2	846.1	895.4
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1.5	-	*	3.0	3.0	3.0	2.5	2.4	2.6
India.....	10.5	19.4	16.4	15.0	14.3	14.3	13.5	12.9	22.4
Indonesia.....	56.3	44.4	50.8	-	-	-	-	-	*
Israel.....	3.6	10.2	8.4	27.7	27.7	24.8	27.4	27.5	26.9
Japan.....	15.9	19.1	23.7	74.3	73.7	73.7	75.8	82.7	104.2
Korea.....	-	.9	-	*	*	*	*	-	-
Philippines.....	7.2	15.6	50.1	70.4	70.1	71.0	74.1	76.4	80.2
Taiwan.....	-	.4	.8	.6	.6	.5	.1	.5	1.6
Thailand.....	9.8	8.2	5.5	3.6	3.4	1.4	2.2	1.8	3.9
Other Asia.....	11.5	15.7	14.3	27.4	25.0	25.3	21.1	23.0	24.5
Total Asia.....	116.3	134.1	170.1	222.1	217.8	213.9	216.8	227.1	266.3
Africa:									
Congo (Leopoldville).....	21.3	39.7	39.3	35.0	33.9	23.9	23.9	23.9	29.5
Morocco.....	4/	4/	4/	4/	4/	4/	4/	4/	-
South Africa.....	38.5	61.0	59.2	23.9	23.9	24.2	23.8	23.4	27.5
United Arab Republic (Egypt).....	-	4.8	3.9	1.6	1.6	1.6	.9	1.0	1.8
Other Africa.....	4/	4/	4/	4/	4/	4/	4/	4/	54.9
Total Africa.....	5/	5/	5/	5/	5/	5/	5/	5/	113.6
Other countries:									
Australia.....	26.5	27.7	21.3	43.8	43.6	42.8	42.8	42.1	72.2
All other 4/.....	83.2	75.1	41.9	57.5	56.7	56.1	55.9	61.2	9.4
Total other countries 5/.....	169.5	208.3	165.6	161.8	159.6	148.6	147.3	151.6	81.6
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	1,545.1	1,698.4	2,033.8	2,151.0	2,139.5	2,112.3	2,123.9	2,164.2	2,346.4 1/

1/ Includes long-term claims previously held but first reported as of May 1963. Preliminary reports indicate that such claims aggregate at least \$50 million.

2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."

3/ Through April 1963, Bahamas and Bermuda are included with "Other Latin America."

4/ Through April 1963, "All other" countries include Morocco and "Other Africa."

5/ Through April 1963, "Total other countries" include "Total Africa."

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

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Net Transactions in U. S. Government Bonds and Notes by Foreigners 1/

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

Country	Calendar year				1963					
	1959	1960	1961	1962	January-May p	January	February	March	April p	May p
Europe:										
Austria.....	-1	-189	6	-3,193	2,048	-	2,026	-	22	-
Belgium.....	767	-349	6,392	-8,231	514	494	1	23	-	-4
Denmark.....	57,743	-35,359	-391	-14,355	-735	-	-6	-7	-	-722
Finland.....	250	-1	1,999	-391	-2,050	-	-	-2	-	-2,048
France.....	22,345	-18,324	-620	-1,379	-175	-190	26	31	-208	166
Germany.....	3,391	264	-275	188	-119	-11	-199	29	13	49
Greece.....	69	-28	-59	-40	-12	-1	-4	-	-	-7
Italy.....	-1,750	-889	-112	249	134	46	271	18	-195	-6
Netherlands.....	7,531	-4,577	-1,070	-1,473	161	494	-526	254	6	-67
Norway.....	21,085	1,773	-22,391	-38,758	49,030	-40	6,536	17,454	8,550	16,530
Portugal.....	1,000	-86	77	-16	3	-	22	-	-	-19
Spain.....	51	-62	-220	-154	-5	-	-	-	1	-6
Sweden.....	91,024	-23,577	11,807	-126	-20,410	-225	-19,589	-501	-25	-70
Switzerland.....	11,714	-31,665	-10,917	-112	194	665	1,114	-254	-451	-880
Turkey.....	-	-	-	10	-19	-	-	-	-	-19
United Kingdom.....	128,589	89,105	15,175	-65,319	-71,937	-15,817	-39,319	-17,348	3,807	-3,260
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	21,921	-11,320	2,646	1,658	1,761	-18	328	-	781	670
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	118	-76	-42	-70	-60	-	-75	-	15	-
Total Europe.....	<u>365,847</u>	<u>-35,360</u>	<u>2,005</u>	<u>-131,512</u>	<u>-41,677</u>	<u>-14,603</u>	<u>-49,394</u>	<u>-303</u>	<u>12,316</u>	<u>10,307</u>
Canada.....	<u>110,725</u>	<u>-36,551</u>	<u>13,112</u>	<u>-69,449</u>	<u>223,136</u>	<u>118,438</u>	<u>7,467</u>	<u>12,341</u>	<u>-9,266</u>	<u>94,156</u>
Latin America:										
Argentina.....	-26	5	-80	154	1	-	-2	-	-	3
Brazil.....	143	415	-135	-332	2	-	-	-	-	2
Chile.....	-37	-29	-25	-19	22	-	-	-	-	22
Colombia.....	-24	-49	-5	-4	-42	-	9	-51	-	-
Cuba.....	1,066	-43,515	-324	12	10	-	-	-	-	10
Mexico.....	-395	-1,071	-1,258	-950	92	-5	41	98	-25	-17
Panama.....	-3,737	-650	122	48	-20	-45	-	-	25	-
Peru.....	786	-780	105	-236	-250	-50	-43	-157	-	-
Uruguay.....	-22	662	-32	-52	-	-	-	-	-	-
Venezuela.....	1,184	-245	347	301	-292	-337	5	-	10	30
Other Latin American Republics.....	435	-841	-365	357	72	-27	-1	135	-35	-
Bahamas and Bermuda.....	-	201	1,522	1,398	816	120	508	168	-	20
Netherlands Antilles and Surinam.....	7,580	114	811	1,467	363	299	-137	-186	54	333
Other Latin America.....	-	-	-	-	-	-	-	-	-	-
Total Latin America.....	<u>6,953</u>	<u>-45,783</u>	<u>683</u>	<u>2,144</u>	<u>774</u>	<u>-45</u>	<u>380</u>	<u>7</u>	<u>29</u>	<u>403</u>
Asia:										
China Mainland.....	13	-14	-	-	-	-	-	-	-	-
Hong Kong.....	176	1,157	-9	-39	-6	-	-	-	-	-6
India.....	928	39,700	-35,003	-476	1,512	2,509	4,003	-7,500	2,000	500
Indonesia.....	1,000	-1,000	-	-	-	-	-	-	-	-
Israel.....	911	-531	561	-26	1	1	-	-	-	-
Japan.....	561	6	-1	23	46	-	-	-	72	-26
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-31	-1,561	-963	-818	-30	-8	-	-22	-	-
Taiwan.....	-1,415	-191	-201	-	-76	-	-	-	-76	-
Thailand.....	-	-5	-	-	-	-	-	-	-	-
Other Asia.....	18,836	-3,516	-654	-4,501	61	16	5	-	-	40
Total Asia.....	<u>20,979</u>	<u>34,045</u>	<u>-36,270</u>	<u>-5,837</u>	<u>1,508</u>	<u>2,518</u>	<u>4,008</u>	<u>-7,522</u>	<u>1,996</u>	<u>508</u>
Africa:										
Congo (Leopoldville).....	-	4	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-5	8	3	-1	-98	-98	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	2,427	3,255	500	-1,971	13	7	-5	-	8	3
Total Africa.....	<u>2,422</u>	<u>3,267</u>	<u>503</u>	<u>-1,972</u>	<u>-85</u>	<u>-91</u>	<u>-5</u>	<u>-</u>	<u>8</u>	<u>3</u>
Other countries:										
Australia.....	22	-49	-1	7	-20	-	-	-	-	-20
All other.....	16,998	-17,445	-	-	-	-	-	-	-	-
Total other countries.....	<u>17,020</u>	<u>-17,494</u>	<u>-1</u>	<u>7</u>	<u>-20</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-20</u>
International and regional:										
International.....	164,908	224,468	339,923	-441,527	166,237	26,316	-4,582	29,008	13,104	102,391
European regional.....	-	-	192,236	-79,843	-	-	-	-	-	-
Latin American regional.....	-	-	-	-4,213	-	-5,061	-2,000	11,000	-6,000	-2,152
Total international and regional.	<u>164,908</u>	<u>224,468</u>	<u>532,159</u>	<u>-521,370</u>	<u>162,024</u>	<u>21,255</u>	<u>-6,582</u>	<u>40,008</u>	<u>7,104</u>	<u>100,239</u>
Grand total.....	<u>688,854</u>	<u>126,592</u>	<u>512,191</u>	<u>-727,989</u>	<u>345,660</u>	<u>127,472</u>	<u>-44,126</u>	<u>44,531</u>	<u>12,187</u>	<u>205,596</u>

1/ For exclusions see headnote beginning on page 79.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 5.- Net Transactions in Long-Term Domestic Bonds,
Other Than U. S. Government Bonds and Notes, 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				1963					
	1959	1960	1961	1962	January-May p	January	February	March	April p	May p
Europe:										
Austria.....	26	-10	-8	-9	24	-1	-29	49	2	3
Belgium.....	-1,380	2,765	580	-439	93	-8	3	71	-26	53
Denmark.....	-71	89	-246	-410	-55	-	-50	3	12	-20
Finland.....	-2	-119	-	-	-3	-	-	-3	-	-
France.....	4,979	482	-1,271	-451	272	435	65	-257	67	-38
Germany.....	1,527	-635	-136	-103	1,562	-55	98	295	223	1,001
Greece.....	79	39	14	-3	-11	-	-	-1	-	-10
Italy.....	162	-231	-297	-428	-807	-40	101	-116	39	-791
Netherlands.....	19,860	5,489	-9,394	-2,616	-596	154	-490	-251	-158	149
Norway.....	2,432	-218	-7,915	-78	7,363	31	4,907	4	-11	2,432
Portugal.....	25	-79	54	140	-105	39	-56	-6	-107	25
Spain.....	-91	58	278	269	-327	-2	-80	-43	-63	-139
Sweden.....	1,754	204	-179	211	-508	150	-618	-502	235	227
Switzerland.....	38,576	55,766	4,582	11,345	6,318	1,445	1,914	1,523	609	827
Turkey.....	10	37	-12	-4	4	-	-	4	-	-
United Kingdom.....	-3,588	-6,818	-5,719	7,616	8,900	6,488	714	1,065	941	-308
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-2,703	3,226	-176	-4,366	-38	32	6	-	-7	-69
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-1	-	-	-	-	-	-	-
Total Europe.....	61,595	60,045	-19,846	10,674	22,086	8,668	6,485	1,835	1,756	3,342
Canada.....	-12,368	-39,058	-89,628	-76,249	-11,687	-1,270	-5,528	-2,859	-4,524	2,494
Latin America:										
Argentina.....	173	-86	-214	132	131	-13	49	-5	66	34
Brazil.....	117	386	240	917	263	-17	148	14	80	38
Chile.....	173	56	-120	65	-17	-11	-5	10	-	-11
Colombia.....	333	49	-54	108	65	5	30	11	17	2
Cuba.....	1,182	1,751	544	-1	20	-	-	-	-	20
Mexico.....	-34	1,292	-698	69	121	-55	84	65	-29	56
Panama.....	-924	58	-1,265	-2,705	542	138	477	-13	29	-89
Peru.....	-111	395	-16	-2	-66	-52	28	-2	-36	-4
Uruguay.....	642	1,394	54	1,589	-99	-2	-97	23	3	-26
Venezuela.....	764	755	-397	-35	54	9	2	22	-2	23
Other Latin American Republics 1/	-237	793	-887	289	12	-106	128	-2	-98	90
Bahamas and Bermuda.....	2/	2/	2/	2/	2/	2/	2/	2/	2/	-90
Netherlands Antilles and Surinam.....	2,902	10,349	208	-542	1,083	259	203	525	117	-21
Other Latin America 1/ 2/.....	135	417	2,475	912	492	-296	85	23	814	-44
Total Latin America.....	5,115	17,609	-130	796	2,601	-141	1,132	671	961	-22
Asia:										
China Mainland.....	-26	-115	-56	-	-2	-	-	-	-	-2
Hong Kong.....	-141	317	37	671	6	-12	19	-7	9	-3
India.....	53	52	-37	6	17	-	1	-	16	-
Indonesia.....	6	8	18	-10	-	-	-	-	-	-
Israel.....	742	352	95	-12	5	-	-2	7	-	-
Japan.....	90	48	57	-29	23	-	-	15	13	-5
Korea.....	-1	-	-	-	-	-	-	-	-	-
Philippines.....	12	33	266	-6	-18	6	-24	-	-	-
Taiwan.....	3	-28	98	56	-	-	-	-	-	-
Thailand.....	-5	4	-	3	-	-	-	-	-	-
Other Asia.....	61	65	-8	87	3,509	-1	-15	7	-1	3,519
Total Asia.....	794	736	470	766	3,540	-7	-21	22	37	3,509
Africa:										
Congo (Leopoldville).....	-1	-	-	-	-	-	-	-	-	-
Morocco.....	3/	3/	3/	3/	3/	3/	3/	3/	3/	-
South Africa.....	6	52	-2	82	-21	-15	-6	-	-	-
United Arab Republic (Egypt).....	-4	-	-	55	-2	-	-2	-	-	-
Other Africa.....	3/	3/	3/	3/	3/	3/	3/	3/	3/	-
Total Africa.....	4/	4/	4/	4/	4/	4/	4/	4/	4/	-
Other countries:										
Australia.....	46	-903	9	-11	55	50	-	3	2	-
All other 3/.....	-1,134	59	22	476	58	6	1	29	22	-
Total other countries 4/.....	-1,087	-792	29	602	90	41	-5	30	24	-
International and regional:										
International.....	18,529	11,548	9,878	12,078	6,209	1,543	404	461	2,783	1,019
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	18,529	11,548	9,878	12,078	6,209	1,543	404	461	2,783	1,018
Grand total.....	72,578	50,088	-99,227	-51,333	22,839	8,834	2,467	160	1,037	10,341

1/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."

2/ Through April 1963, and for the cumulative total for January through May 1963, Bahamas and Bermuda are included with "Other Latin America."

2/ Through April 1963, and for the cumulative total for January through May 1963, "All other" countries include Morocco and "Other Africa."

4/ Through April 1963, and for the cumulative total for January through May 1963, "Total other countries" include "Total Africa."

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 6.- Net Transactions in Domestic Stocks 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				1963					
	1959	1960	1961	1962	January-May p	January	February	March	April p	May p
Europe:										
Austria.....	45	195	580	-202	162	99	-	15	20	28
Belgium.....	6,510	2,245	3,141	-3,697	-8,410	-762	-1,447	-1,792	-1,531	-2,878
Denmark.....	-635	790	-1,810	-268	-127	-26	-50	57	-9	-99
Finland.....	-48	-116	-427	-425	-234	-5	-7	-18	-12	-192
France.....	34,979	37,881	22,587	4,852	-3,778	-1,570	-863	-591	-403	-351
Germany.....	17,831	19,716	22,711	31,618	-148	1,128	959	106	-2,178	-163
Greece.....	128	-259	-709	12	-311	-72	-4	-27	-111	-97
Italy.....	8,525	29,219	14,272	-2,972	1,305	209	742	-39	-278	671
Netherlands.....	10,936	-4,260	28,971	8,504	-5,311	-1,928	-832	-2,293	-1,885	1,627
Norway.....	679	-399	-668	-898	-1,136	-79	-88	-7	-608	-354
Portugal.....	1,390	10,820	6,538	429	11,312	4,957	3,862	-18	1,044	1,467
Spain.....	-477	376	1,559	217	717	-186	262	131	280	230
Sweden.....	-394	121	-1,200	-3,862	394	79	-74	21	59	309
Switzerland.....	215,353	115,048	161,565	117,236	-22,554	-3,782	-12,332	-3,222	-4,609	1,391
Turkey.....	381	108	235	-262	-285	-53	-72	-76	-91	7
United Kingdom.....	18,357	-40,920	-10,940	-40,589	89,931	-2,532	1,923	9,443	41,996	39,101
Yugoslavia.....	-2	-13	12	-	-1	-	-	-	-1	-
Other Western Europe.....	4,306	2,939	5,718	3,473	-61	1	-56	-339	-192	525
U. S. S. R.....	-	3	-	-	-	-	-	-	-	-
Other Eastern Europe 1/.....	-24	3	-14	-14	285	-	-	-	-	285
Total Europe.....	317,840	173,497	252,121	113,152	61,750	-4,522	-8,077	1,351	31,491	41,507
Canada.....	-17,661	-6,281	-21,878	32,866	9,517	2,115	-1,350	-320	-738	9,810
Latin America:										
Argentina.....	3,238	-641	-522	120	493	-197	-205	370	97	428
Brazil.....	1,887	1,793	5,238	-1,238	1,266	561	144	-137	178	520
Chile.....	-633	1,735	1,063	2,566	365	-385	-4	-115	548	321
Colombia.....	785	62	742	361	882	70	53	384	269	106
Cuba.....	-4,524	-1,673	355	-184	47	10	-	9	3	25
Mexico.....	1,750	-1,211	5,430	-6,029	-284	207	-434	-227	190	-20
Panama.....	7,573	3,540	9,824	3,881	1,028	-353	-370	290	152	1,309
Peru.....	774	918	378	-1,290	143	73	-77	-64	-111	322
Uruguay.....	8,894	-2,944	-1,163	-21,587	922	-373	-285	190	-2	1,392
Venezuela.....	6,893	3,561	8,806	3,017	-67	446	-562	-20	76	-7
Other Latin American Republics 2/.....	700	1,086	2,660	-789	464	-37	141	10	-127	477
Bahamas and Bermuda.....	2/	2/	2/	2/	2/	2/	2/	2/	2/	-512
Netherlands Antilles and Surinam.....	9,056	11,962	9,374	1,594	3,012	922	1,175	-1,960	1,013	1,862
Other Latin America 2/ 3/.....	-1,676	-124	2,224	-1,715	-1,309	-100	-344	265	-704	86
Total Latin America.....	34,717	18,064	44,409	-21,293	6,962	844	-768	-1,005	1,582	6,309
Asia:										
China Mainland.....	11	172	-92	56	17	20	63	16	-29	-53
Hong Kong.....	18,419	8,317	37,684	-23,249	5,807	2,714	-648	-1,265	3,291	1,715
India.....	63	87	28	65	7	-26	28	-28	26	7
Indonesia.....	150	-40	113	77	8	-15	16	2	2	3
Israel.....	-372	105	-81	738	476	-14	352	-14	121	31
Japan.....	330	504	-69	515	517	116	27	33	283	58
Korea.....	23	9	34	103	-7	3	-3	-2	18	-23
Philippines.....	524	181	689	-5	186	115	29	36	8	-2
Taiwan.....	55	-1,285	-127	-71	-	-274	2	239	5	28
Thailand.....	-364	100	154	147	12	28	-25	6	12	-9
Other Asia.....	5,121	4,202	4,921	3,345	3,617	1,826	331	459	561	440
Total Asia.....	23,960	12,352	43,254	-18,279	10,640	4,493	172	-518	4,298	2,195
Africa:										
Congo (Leopoldville).....	46	58	12	-52	18	4	3	-4	6	9
Morocco.....	4/	4/	4/	4/	4/	4/	4/	4/	4/	-86
South Africa.....	186	709	64	213	22	56	11	4	-6	-43
United Arab Republic (Egypt).....	48	-191	27	-61	-94	-12	13	-1	-48	-46
Other Africa.....	4/	4/	4/	4/	4/	4/	4/	4/	4/	-106
Total Africa.....	5/	5/	5/	5/	5/	5/	5/	5/	5/	-272
Other countries:										
Australia.....	-391	304	797	636	-5	-133	-40	6	-25	187
All other 4/.....	590	800	1,826	-533	-101	182	-145	55	-117	116
Total other countries 5/.....	479	1,680	2,726	203	-160	97	-158	60	-190	303
International and regional:										
International.....	3,586	2,424	2,082	4,481	2,568	349	718	626	483	392
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	3,586	2,424	2,082	4,481	2,568	349	718	626	483	392
Grand total.....	362,921	201,736	322,714	111,130	91,277	3,376	-9,463	194	36,926	60,244

1/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.

2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; data for other Latin American republics included with "Other Latin America."

3/ Through April 1963, and for the cumulative total for January through May 1963, Bahamas and Bermuda are included with "Other Latin America."

4/ Through April 1963, and for the cumulative total for January through May 1963, "All other" countries include Morocco and "Other Africa."

5/ Through April 1963, and for the cumulative total for January through May 1963, "Total other countries" include "Total Africa."

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Section II - Summary by Countries

Table 7.- Net Transactions in Long-Term Foreign Bonds 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				1963					
	1959	1960	1961	1962	January-May p	January	February	March	April p	May p
Europe:										
Austria.....	-135	210	-8,335	-2,051	19	-1	-2	1	2	19
Belgium.....	7,030	15,307	-13,838	-10,111	10,976	720	1,984	6,055	49	2,168
Denmark.....	-13,977	492	-14,349	-36,191	-51,493	23	825	-27,451	-14,491	-10,399
Finland.....	5,021	3,305	539	606	-10,899	-	610	-11,995	483	3
France.....	-51,931	14,531	-2,156	-37,252	57,236	-86	541	-4,220	60,601	400
Germany.....	67,936	-24,056	5,223	-19,018	9,083	7,928	1,072	-1,803	-7	1,893
Greece.....	-484	-981	-131	-459	5	-1	-	-2	8	-
Italy.....	-32,556	39,485	13,122	9,504	723	-481	763	-766	563	644
Netherlands.....	50,258	263	-2,589	30,920	2,714	-602	-273	1,584	-24	2,029
Norway.....	1,909	-7,666	-1,943	-23,437	-40,248	-4,142	-136	-11,646	-386	-23,938
Portugal.....	614	293	-123	24	117	11	49	271	-115	-99
Spain.....	-103	1,432	4,007	2,572	-885	12	-2	-1	26	-920
Sweden.....	-10,679	-6,618	-1,147	-338	267	-368	-48	-204	1,783	-896
Switzerland.....	57,703	441	-3,155	29,212	38,528	3,148	3,302	10,307	7,083	14,688
Turkey.....	365	5	-114	28	-2	-	-2	-	-	-
United Kingdom.....	37,659	-43,531	6,029	27,579	11,267	551	1,018	3,648	1,856	4,194
Yugoslavia.....	500	500	-500	-	-	-	-	-	260	-453
Other Western Europe 1/.....	5,587	-35,525	4,697	-15,601	1,859	1,755	-342	639	-	-
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/ 2/.....	-	-	-11	-5	-2	-	-	-	-2	-
Total Europe.....	124,717	<u>-42,113</u>	<u>-14,774</u>	<u>-44,018</u>	<u>29,265</u>	<u>8,467</u>	<u>9,359</u>	<u>-35,583</u>	<u>57,689</u>	<u>-10,667</u>
Canada.....	<u>-390,334</u>	<u>-209,738</u>	<u>-244,218</u>	<u>-434,047</u>	<u>-621,623</u>	<u>-207,132</u>	<u>-136,891</u>	<u>-41,248</u>	<u>-17,600</u>	<u>-218,752</u>
Latin America:										
Argentina.....	-20	5,639	-6,904	107	498	119	81	-140	36	402
Brazil.....	8,237	6,884	8,934	4,086	1,047	144	89	151	293	370
Chile.....	2,284	965	2,111	1,518	187	9	2	-19	13	182
Colombia.....	2,827	4,068	901	408	1,387	480	158	127	222	400
Cuba.....	45	-5,244	362	5	-	-	-	-	-	-
Mexico.....	2,181	-53,049	-19,622	-12,867	-3,562	42	-5,522	167	160	1,591
Panama.....	-2,452	-30,141	1,470	-8,465	-5,350	-9,112	1,972	462	1,210	118
Peru.....	-231	5	-70	9	-107	-83	-	-12	-23	11
Uruguay.....	1,696	-2,854	-1,933	1,574	748	188	292	167	41	60
Venezuela.....	1,570	704	-2,802	-5,694	-650	-42	103	-589	69	-191
Other Latin American Republics 2/.....	2,543	-447	-174	3,142	-4	-17	-	-60	14	59
Bahamas and Bermuda.....	4/	4/	4/	4/	4/	4/	4/	4/	4/	-3,018
Netherlands Antilles and Surinam.....	3,371	2,884	-1,942	-6,326	640	73	-7	260	240	74
Other Latin America 2/ 4/.....	-5,877	-12,638	-11,349	-12,168	-8,054	-4,060	-168	545	-1,776	423
Total Latin America.....	16,174	<u>-83,224</u>	<u>-31,018</u>	<u>-34,671</u>	<u>-13,220</u>	<u>-12,259</u>	<u>-3,000</u>	<u>1,059</u>	<u>499</u>	<u>481</u>
Asia:										
China Mainland.....	-	-2	-	-	-	-	-	-	-	-
Hong Kong.....	15,840	1,660	-2,042	1,046	-539	-195	8	-149	-37	-166
India.....	159	-2	12	-63	3	3	-	-	-	-
Indonesia.....	30	24	-	4	-	-	-	-	-	-
Israel.....	-48,786	-48,161	-55,350	-49,149	-24,188	-10,631	-3,666	-3,012	-3,893	-2,986
Japan.....	-29,170	1,507	-50,549	-94,191	-52,891	-878	-24,381	4,621	-4,899	-27,354
Korea.....	-	-	4	-700	-	-	-	-	-	-
Philippines.....	1,651	1,675	18	315	-512	-	-	-	-514	2
Taiwan.....	-371	-	-453	1,000	-	-	-	-	-	-
Thailand.....	-969	613	-140	-1,518	9	-	-	-	-	9
Other Asia.....	-29,493	2,812	-3,830	-4,228	-9,547	-	11	-11	23	-9,570
Total Asia.....	-91,109	<u>-39,874</u>	<u>-112,330</u>	<u>-147,484</u>	<u>-87,665</u>	<u>-11,701</u>	<u>-28,028</u>	<u>1,449</u>	<u>-9,320</u>	<u>-40,065</u>
Africa:										
Congo (Leopoldville).....	8	-16	6	301	-	-	-	-	-	-
Morocco.....	5/	5/	5/	5/	5/	5/	5/	5/	5/	-1
South Africa.....	9,742	5,554	-24,147	13,279	1,057	188	88	247	318	216
United Arab Republic (Egypt).....	-359	-11	-	-1	-	-	-	-	-	-
Other Africa.....	5/	5/	5/	5/	5/	5/	5/	5/	5/	12
Total Africa.....	6/	<u>6/</u>	<u>6/</u>	<u>227</u>						
Other countries:										
Australia.....	-17,917	-43,029	-15,280	-34,383	-29,124	-707	49	1,012	-29,840	362
All other 5/.....	-5,819	-1,814	-19,320	-27,320	188	119	12	28	17	1
Total other countries 6/.....	-14,345	<u>-39,313</u>	<u>-58,741</u>	<u>-48,124</u>	<u>-27,879</u>	<u>-400</u>	<u>149</u>	<u>1,287</u>	<u>-29,505</u>	<u>363</u>
International and regional:										
International.....	-157,139	-147,831	648	-166,347	-117,146	-34,687	5,678	-29,072	-61,827	2,762
European regional 1/.....	1/	1/	1/	5,000 1/	274	-	-	-	-	274
Latin American regional 4/.....	4/	4/	-	-74,285	-	-	-	-	-	-
Total international and regional.....	-157,139	-147,831	648	-235,632	-116,872	-34,687	5,678	-29,072	-61,827	3,036
Grand total.....	-512,036	<u>-562,093</u>	<u>-460,433</u>	<u>-943,976</u>	<u>-837,994</u>	<u>-257,712</u>	<u>-152,733</u>	<u>-102,108</u>	<u>-60,064</u>	<u>-265,377</u>

1/ "Other Western Europe" may include transactions with regional organizations through June 1962, and with some Eastern European countries through

CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 8. - Net Transactions in Foreign Stocks 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				1963					
	1959	1960	1961	1962	January-May p	January	February	March	April p	May p
Europe:										
Austria.....	-2	-13	-176	-19	56	-	-32	6	2	80
Belgium.....	470	-922	-6,946	-7,832	-2,053	-869	-765	707	-757	-369
Denmark.....	347	-315	-170	40	-136	-9	-5	-52	-109	39
Finland.....	-	-23	-	-	-	-	-	-	-	-
France.....	-41,534	-4,206	-31,235	-39,509	-18,840	-4,528	-3,207	-2,986	-3,611	-4,508
Germany.....	-20,397	-17,674	-36,646	-13,747	-2,142	-1,459	113	-454	-639	297
Greece.....	-68	-583	-200	-494	-128	-	-	-147	5	14
Italy.....	-2,819	-12,517	-4,049	3,395	1,148	337	-191	285	-195	912
Netherlands.....	-82,641	-87,906	-71,852	-66,074	-29,195	-3,436	-5,914	-5,203	-9,979	-4,663
Norway.....	-460	847	464	-491	-669	-134	-131	-60	-228	-116
Portugal.....	-207	121	370	285	19	3	-23	-1	86	-46
Spain.....	-636	-23	-3,034	-832	-203	82	-69	-3	-56	-157
Sweden.....	36	11,889	-495	-266	44	-2	-7	156	4	-107
Switzerland.....	-6,319	-6,312	-28,590	-20,944	-14,790	-3,358	-2,642	-1,644	-4,396	-2,750
Turkey.....	-29	97	-12	-18	-1	-1	-	-	-	-
United Kingdom.....	-19,933	42,147	-63,387	4,081	1,667	1,506	-1,187	2,605	-270	-987
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-239	186	-377	-1,292	-355	-4	-118	-29	-203	-1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/.....	-	-	-587	-	-5	-	-	-	-	-5
Total Europe.....	-174,431	-75,207	-246,922	-143,717	-65,583	-11,872	-14,178	-6,820	-20,346	-12,367
Canada.....	-52,675	13,889	-74,117	74,254	64,770	10,288	11,599	14,508	17,261	11,114
Latin America:										
Argentina.....	-72	-2,485	-651	-356	-15	-25	-85	131	62	-98
Brazil.....	-433	-1,020	-3,159	-1,684	240	51	29	173	-9	-4
Chile.....	7	-334	-222	-284	148	4	-8	56	57	39
Colombia.....	-390	100	-1,246	-960	186	-36	-8	-	174	56
Cuba.....	-633	-307	-7	-91	-	-	-	-	-	-
Mexico.....	-1,674	-548	360	-1,425	-313	-223	59	-87	-6	-56
Panama.....	-1,147	-4,294	910	1,385	-361	164	-228	-141	73	-229
Peru.....	97	-1,765	396	1,128	148	-23	-20	13	36	142
Uruguay.....	217	-180	-657	-425	98	65	-22	31	-3	27
Venezuela.....	-249	-16	99	172	120	38	-82	115	-	49
Other Latin American Republics 2/.....	-43	30	159	99	-2	-24	13	-11	-	20
Bahamas and Bermuda.....	3/	3/	3/	3/	3/	3/	3/	3/	3/	-198
Netherlands Antilles and Surinam.....	-1,581	608	2,060	811	-369	107	-127	-61	-107	-181
Other Latin America 2/ 3/.....	972	-13,996	-25,397	-4,447	-262	26	73	29	-178	-14
Total Latin America.....	-4,929	-24,207	-27,355	-6,077	-382	124	-406	248	99	-447
Asia:										
China Mainland.....	59	-50	2	-82	-	-	-	-	-	-
Hong Kong.....	-557	-147	-1,127	-486	393	-63	87	239	115	15
India.....	-8	-13	2	-47	-22	-22	-	-	-	-
Indonesia.....	-6	2	-8	-8	-	-	-	-	-	-
Israel.....	-1,750	48	-6,697	-4,319	-2,306	-92	-182	-292	-1,605	-135
Japan.....	-3,566	-744	249	-22,206	-28,100	119	-5,982	-20,337	-1,830	-70
Korea.....	-	-	-	-	202	-	-	191	-	11
Philippines.....	131	204	42	-66	-234	-32	-25	-23	-139	-15
Taiwan.....	1	-3	1	-2	-96	-1	-	5	-100	-
Thailand.....	14	-60	3	-27	-3	-	-	-	-	-3
Other Asia.....	137	10	-718	-515	-1,999	-148	56	8	-32	-1,883
Total Asia.....	-5,545	-753	-8,251	-27,758	-32,165	-239	-6,046	-20,209	-3,591	-2,080
Africa:										
Congo (Leopoldville).....	-14	-	2	-	16	-	-	18	-	-2
Morocco.....	4/	4/	4/	4/	4/	4/	4/	4/	4/	-20
South Africa.....	-675	2,978	-234	19	1,240	419	92	204	311	214
United Arab Republic (Egypt).....	3	11	4	-6	-3	-	-	-	-3	-
Other Africa.....	4/	4/	4/	4/	4/	4/	4/	4/	4/	17
Total Africa.....	5/	5/	5/	5/	5/	5/	5/	5/	5/	209
Other countries:										
Australia.....	-249	-65	-13,603	-747	-1,124	19	72	-7	-1,132	-76
All other 4/.....	265	-55	-121	-906	29	-15	-113	4	156	-
Total other countries 5/.....	-670	2,869	-13,952	-1,640	158	423	51	219	-668	-76
International and regional.....	556	785	643	1,056	463	161	103	108	79	12
Grand total.....	-237,694	-82,624	-369,954	-103,882	-32,739	-1,115	-8,877	-11,946	-7,166	-3,635

1/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.

2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."

3/ Through April 1963, and for the cumulative total for January through

May 1963, Bahamas and Bermuda are included with "Other Latin America."

4/ Through April 1963, and for the cumulative total for January through May 1963, "All other" countries include Morocco and "Other Africa."

5/ Through April 1963, and for the cumulative total for January through May 1963, "Total other countries" include "Total Africa."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1-- Short-Term Banking Liabilities to Foreigners as of May 31, 1963 1/

(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 2/	U.S. Treasury bills and certificates	Other	Total	Deposits 2/	U.S. Treasury bills and certificates	Other		
<u>Europe:</u>											
Austria.....	288,010	285,400	225,098	55,000	5,302	2,608	2,499	-	109	2	
Belgium.....	223,775	189,408	125,489	50,394	13,525	33,425	28,629	603	4,193	942	
Denmark.....	74,039	65,303	46,914	17,000	1,389	8,674	8,009	318	347	62	
Finland.....	68,150	66,362	46,302	14,400	5,660	1,787	1,787	-	-	1	
France.....	1,573,304	1,521,109	271,313	1,161,636	88,160	49,133	42,098	3,072	3,963	3,062	
Germany.....	2,669,613	2,628,181	334,553	1,970,758	322,870	38,229	32,447	1,621	4,161	3,203	
Greece.....	174,049	155,552	77,309	34,500	43,743	18,413	18,402	-	11	84	
Italy.....	1,061,720	1,033,197	243,643	657,107	132,447	27,017	24,323	2,261	433	1,506	
Netherlands.....	323,396	301,746	91,749	198,850	11,147	18,799	14,888	1,582	2,329	2,851	
Norway.....	130,315	97,447	56,044	19,761	21,642	32,646	31,825	556	265	222	
Portugal.....	152,704	104,610	97,711	-	6,899	48,046	47,720	140	186	48	
Spain.....	162,922	127,843	122,165	4,512	1,166	34,000	32,067	18	1,915	1,079	
Sweden.....	482,851	471,058	114,847	347,500	8,711	11,082	10,049	715	318	711	
Switzerland.....	718,683	576,099	233,789	103,077	239,233	111,137	71,974	17,450	21,713	31,447	
Turkey.....	19,934	18,135	18,026	-	109	1,799	1,775	-	24	-	
United Kingdom.....	1,956,663	1,425,862	988,804	378,989	58,069	473,318	132,700	36,827	303,791	57,483	
Yugoslavia.....	10,888	10,296	7,904	-	2,392	591	591	-	-	1	
Other Western Europe.....	145,626	135,474	41,371	55,986	38,117	10,068	9,081	120	867	84	
U.S.S.R.....	2,029	1,826	1,737	-	89	203	203	-	-	-	
Other Eastern Europe.....	18,848	16,951	15,521	197	1,233	1,897	1,874	23	-	-	
Total Europe.....	10,257,519	9,231,859	3,160,289	5,069,667	1,001,903	922,872	512,941	65,306	344,625	102,788	
Canada.....	3,243,402	2,996,961	1,709,157	1,280,190	7,614	235,750	165,127	50,213	20,410	10,691	
<u>Latin America:</u>											
Argentina.....	335,059	201,054	156,274	42,357	2,423	133,953	130,774	122	3,057	52	
Brazil.....	167,151	89,768	58,952	20,214	10,602	77,253	76,393	89	771	130	
Chile.....	123,819	38,497	37,901	16	580	85,318	84,428	209	681	4	
Colombia.....	165,002	72,376	71,112	105	1,159	92,550	89,783	16	2,751	76	
Cuba.....	14,579	1,383	1,383	-	-	13,196	13,031	95	70	-	
Mexico.....	627,653	404,984	192,709	136,174	76,101	221,949	215,143	1,407	5,399	720	
Panama.....	109,226	20,641	19,822	-	819	88,565	74,574	522	13,469	20	
Peru.....	112,592	36,002	35,699	8	295	76,577	75,224	75	1,278	13	
Uruguay.....	93,508	35,220	30,291	11	4,918	58,249	54,110	1,335	2,804	39	
Venezuela.....	497,857	224,452	224,139	5	308	273,397	272,211	94	1,092	8	
Other Latin American Republics...	339,684	207,261	133,830	49,400	24,031	132,414	130,871	207	1,336	9	
Bahamas and Bermuda.....	112,935	75,621	69,744	1,086	4,791	36,932	25,568	1,015	10,349	382	
Netherlands Antilles and Surinam.....	94,595	41,013	24,455	11,135	5,423	53,554	34,293	2,065	17,196	28	
Other Latin America.....	86,651	34,958	14,995	2	19,961	44,100	39,682	3,793	625	7,593	
Total Latin America.....	2,880,311	1,483,230	1,071,306	260,513	151,411	1,388,007	1,316,085	11,044	60,878	9,074	
<u>Asia:</u>											
China Mainland.....	35,571	30,163	30,078	85	-	5,408	5,395	-	13	-	
Hong Kong.....	61,205	27,699	23,805	-	3,894	33,358	32,480	200	678	148	
India.....	45,493	37,840	26,497	6,800	4,543	7,123	7,099	-	24	530	
Indonesia.....	33,941	31,660	22,847	8,800	13	2,281	2,211	-	70	-	
Israel.....	96,626	90,347	57,657	9,786	22,904	6,279	5,990	20	269	-	
Japan.....	2,282,664	2,259,288	1,318,320	752,650	188,318	22,503	21,260	1,065	178	873	
Korea.....	98,926	97,721	95,133	-	2,588	1,169	1,167	-	2	36	
Philippines.....	179,178	151,046	140,972	831	9,243	27,442	25,303	201	1,938	690	
Taiwan.....	99,002	91,101	74,895	10	16,196	7,687	7,484	202	1	214	
Thailand.....	371,493	367,877	170,484	192,197	5,196	3,616	3,536	-	80	-	
Other Asia.....	375,320	321,818	225,195	54,354	42,269	52,512	52,079	69	364	990	
Total Asia.....	3,679,419	3,506,560	2,185,883	1,025,513	295,164	169,378	164,004	1,757	3,617	3,481	
<u>Africa:</u>											
Congo (Leopoldville).....	29,384	27,882	21,791	3,108	2,983	1,502	1,502	-	-	-	
Morocco.....	103,297	99,277	98,111	-	1,166	4,020	2,927	-	1,093	-	
South Africa.....	42,397	39,888	31,739	8,000	149	1,994	1,875	100	19	515	
United Arab Republic (Egypt).....	14,849	14,060	12,499	720	841	620	618	-	2	169	
Other Africa.....	105,625	73,847	45,493	24,990	3,364	30,496	30,001	-	495	1,282	
Total Africa.....	295,552	254,954	209,633	36,818	8,503	38,632	36,923	100	1,609	1,966	
<u>Other countries:</u>											
Australia.....	148,590	143,273	54,223	79,000	10,050	4,853	4,651	109	93	4	

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Section III - Preliminary Details by Countries
Table 2.- Short-Term Banking Claims on Foreigners as of May 31, 1963 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	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other		
			Foreign banks and official institutions	Other									
Europe:													
Austria.....	8,727	8,429	3,088	432	3,114	1,792	3	298	294	-	4		
Belgium.....	33,947	27,772	7,452	852	11,154	275	8,039	6,175	6,110	-	65		
Denmark.....	18,190	17,170	1,558	4,672	4,366	6,570	4	1,020	1,014	-	6		
Finland.....	44,172	44,095	398	129	2,076	40,771	721	77	73	-	4		
France.....	72,015	62,051	7,447	13,644	19,132	21,216	612	9,964	8,175	1,123	666		
Germany.....	143,111	123,445	32,021	31,822	28,431	30,525	646	19,666	15,014	3	4,649		
Greece.....	6,889	6,874	124	857	5,873	1	19	15	13	-	2		
Italy.....	59,968	57,710	16,010	4,455	18,213	5,115	13,917	2,258	2,164	-	94		
Netherlands.....	36,528	28,022	5,649	607	20,028	1,661	77	8,506	8,482	-	24		
Norway.....	33,690	32,647	2,803	1,277	2,066	25,561	940	1,043	1,043	-	-		
Portugal.....	11,518	11,370	3,478	1,081	1,886	3,348	1,577	148	148	-	-		
Spain.....	40,093	39,325	4,579	10,088	3,482	19,609	1,567	768	646	-	122		
Sweden.....	26,467	23,717	613	7,323	6,417	7,351	2,013	2,750	2,738	-	12		
Switzerland.....	66,085	49,399	14,599	17,477	10,967	4,329	2,027	16,686	11,635	-	5,051		
Turkey.....	43,761	43,697	40,336	109	3,216	13	23	64	64	-	-		
United Kingdom.....	175,377	60,190	10,552	10,115	14,585	5,687	19,251	115,187	103,531	4,898	6,758		
Yugoslavia.....	17,003	16,301	10,232	845	1,762	3,462	-	702	1	-	701		
Other Western Europe.....	20,447	20,035	1,737	11,073	3,097	4,121	7	412	324	-	88		
U.S.S.R.....	1	-	-	-	-	-	-	1	1	-	-		
Other Eastern Europe.....	10,509	10,430	2,037	50	152	7,337	854	79	79	-	-		
Total Europe.....	868,498	682,679	164,713	116,908	160,017	188,744	52,297	185,819	161,549	6,024	18,246		
Canada.....	510,187	285,649	5,881	120,594	7,686	20,912	130,576	224,538	73,495	145,598	5,445		
Latin America:													
Argentina.....	179,519	141,515	20,639	38,262	46,069	34,260	2,285	38,004	37,921	-	83		
Brazil.....	195,691	141,575	39,889	60,824	26,117	14,505	240	54,116	53,992	-	124		
Chile.....	161,264	155,453	20,356	26,289	24,080	80,268	4,460	5,811	5,631	-	180		
Colombia.....	135,752	135,677	16,129	27,982	24,164	61,732	5,670	75	17	-	58		
Cuba.....	16,744	16,717	-	1,091	15,626	-	-	27	19	-	8		
Mexico.....	404,763	398,909	154,917	104,292	31,326	94,135	14,239	5,854	1,483	240	4,131		
Panama.....	34,025	34,015	7,409	12,126	7,993	6,212	275	10	-	-	10		
Peru.....	94,674	94,634	8,739	14,130	29,761	39,131	2,873	40	14	-	26		
Uruguay.....	96,891	96,883	9,887	3,494	6,253	75,288	1,961	8	8	-	-		
Venezuela.....	101,323	99,756	15,082	12,140	51,571	20,877	86	1,567	1,149	-	418		
Other Latin American Republics.....	97,249	97,161	15,534	14,396	49,659	17,359	193	88	10	-	78		
Bahamas and Bermuda.....	26,731	26,661	6,044	12,885	650	3,574	3,508	70	69	-	1		
Netherlands Antilles and Surinam.....	10,194	10,193	198	6,739	3,241	13	2	1	-	-	1		
Other Latin America.....	36,161	36,101	216	10,222	9,245	14,320	2,098	60	9	-	51		
Total Latin America.....	1,590,981	1,485,250	315,059	344,872	325,755	461,674	37,890	105,731	100,322	240	5,169		
Asia:													
China Mainland.....	1,675	1,670	1,668	-	2	-	-	5	5	-	-		
Hong Kong.....	12,563	12,355	3,454	2,573	4,639	1,443	246	208	202	-	6		
India.....	22,084	21,533	4,508	690	8,104	8,174	57	551	546	-	5		
Indonesia.....	162	160	-	-	160	-	-	2	-	-	2		
Israel.....	30,747	30,742	3,281	4,389	3,166	19,430	476	5	5	-	-		
Japan.....	1,900,461	1,851,729	375,092	40,699	135,277	1,220,473	80,188	48,732	48,731	-	1		
Korea.....	14,169	14,169	92	-	13,208	869	-	-	-	-	-		
Philippines.....	69,474	69,348	35,028	8,198	7,404	16,276	2,442	126	126	-	-		
Taiwan.....	15,652	15,642	2,597	402	3,089	9,554	-	10	-	-	10		
Thailand.....	38,442	38,442	6,278	1,113	7,371	22,853	827	-	-	-	-		
Other Asia.....	74,833	74,347	25,154	4,693	34,931	7,397	2,172	486	482	-	4		
Total Asia.....	2,180,262	2,130,137	457,152	62,757	217,351	1,306,469	86,408	50,125	50,097	-	28		
Africa:													
Congo (Leopoldville).....	2,174	2,164	-	-	2,164	-	-	10	-	-	10		
Morocco.....	1,749	1,727	482	2	1,241	-	2	22	-	-	22		
South Africa.....	13,005	12,052	223	1,176	9,716	763	174	953	760	-	193		
United Arab Republic (Egypt).....	17,579	17,198	4,636	3	723	11,304	532	381	159	-	222		
Other Africa.....	56,154	55,410	12,866	31,169	9,631	1,663	81	744	570	-	174		
Total Africa.....	90,661	88,551	18,207	32,350	23,475	13,730	789	2,110	1,489	-	621		
Other countries:													
Australia.....	42,509	30,040	1										

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Long-Term Banking Liabilities to and Claims on Foreigners as of May 31, 1963 1/

(Position in thousands of dollars)

Country	Total long-term liabilities	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
			Total	Loans	Other	
<u>Europe:</u>						
Austria.....	-	64,538	64,538	64,475	63	-
Belgium.....	-	36,162	36,162	36,148	14	-
Denmark.....	-	28,061	28,061	28,061	-	-
Finland.....	-	16,199	16,199	15,146	1,053	-
France.....	-	25,631	25,631	25,618	13	-
Germany.....	-	96,530	96,530	96,520	10	-
Greece.....	-	16,487	16,487	16,400	87	-
Italy.....	-	60,037	60,037	57,323	2,714	-
Netherlands.....	-	797	797	797	-	-
Norway.....	-	225,189	225,189	225,189	-	-
Portugal.....	-	35,646	35,646	34,964	682	-
Spain.....	-	19,467	19,467	19,297	170	-
Sweden.....	-	33,918	33,918	33,918	-	-
Switzerland.....	2,696	9,170	9,170	8,170	1,000	-
Turkey.....	-	57	57	-	57	-
United Kingdom.....	300	35,518	35,518	35,518	-	-
Yugoslavia.....	-	1,050	1,050	1,050	-	-
Other Western Europe.....	-	7,483	7,483	7,472	11	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-
Total Europe.....	2,996	711,940	711,940	706,066	5,874	-
Canada.....	500	277,602	277,602	277,602	-	-
<u>Latin America:</u>						
Argentina.....	441	62,128	62,128	57,174	4,954	-
Brazil.....	-	233,700	233,700	230,881	2,819	-
Chile.....	-	33,300	33,300	31,829	1,471	-
Colombia.....	-	67,807	67,796	67,300	496	11
Cuba.....	-	594	594	-	594	-
Mexico.....	171	252,483	252,359	248,715	3,644	124
Panama.....	-	21,172	21,172	21,172	-	-
Peru.....	-	17,570	17,570	11,302	6,268	-
Uruguay.....	-	1,892	1,892	1,842	50	-
Venezuela.....	1,666	101,834	101,834	101,506	328	-
Other Latin American Republics.....	-	47,802	47,802	47,011	791	-
Bahamas and Bermuda.....	56	48,351	48,351	48,351	-	-
Netherlands Antilles and Surinam.....	-	2,864	2,864	2,859	5	-
Other Latin America.....	-	3,903	3,903	3,070	833	-
Total Latin America.....	2,334	895,400	895,265	873,012	22,253	135
<u>Asia:</u>						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	-	2,565	2,565	2,565	-	-
India.....	-	22,392	22,392	22,372	20	-
Indonesia.....	-	6	6	-	6	-
Israel.....	-	26,869	26,869	26,869	-	-
Japan.....	700	104,238	104,238	104,238	-	-
Korea.....	-	-	-	-	-	-
Philippines.....	-	80,151	80,151	76,801	3,350	-
Taiwan.....	-	1,642	1,642	1,642	-	-
Thailand.....	-	3,910	3,910	3,910	-	-
Other Asia.....	9,000	24,496	24,496	23,234	1,262	-
Total Asia.....	9,700	266,269	266,269	261,631	4,638	-
<u>Africa:</u>						
Congo (Leopoldville).....	-	29,463	29,463	29,460	3	-
Morocco.....	-	-	-	-	-	-
South Africa.....	-	27,510	27,510	27,502	8	-
United Arab Republic (Egypt).....	-	1,802	1,345	1,345	-	457
Other Africa.....	-	54,852	54,852	54,852	-	-
Total Africa	-	113,627	113,170	113,159	11	457
<u>Other countries:</u>						
Australia.....	-	72,225	72,225	71,919	306	-
All other.....	-	9,356	9,356	9,225	131	-
Total other countries.....	-	81,581	81,581	81,144	437	-
International and regional.....	12,500	-	-	-	-	-
Grand total.....	28,030	2,346,419 1/	2,345,827	2,312,614 1/	33,213	592

1/ Long-term claims data include claims previously held but reported for the first time as of May 1963. Preliminary reports indicate that such claims aggregate at least \$50 million.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 4.- Purchases and Sales of Long-Term Securities by Foreigners during May 1963

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		
<u>Europe:</u>												
Austria.....	270	-	11	158	19	82	140	-	8	130	-	2
Belgium.....	8,267	-	117	3,491	3,720	939	9,297	4	64	6,369	1,552	1,308
Denmark.....	4,552	454	-	84	3,936	78	15,753	1,176	20	183	14,335	39
Finland.....	4	-	-	1	3	-	2,241	2,048	-	193	-	-
France.....	15,061	214	199	11,102	925	2,621	19,392	48	237	11,453	525	7,129
Germany.....	12,473	67	1,232	5,559	3,036	2,579	9,396	18	231	5,722	1,143	2,282
Greece.....	193	-	-	178	-	15	293	7	10	275	-	1
Italy.....	7,774	13	87	3,419	3,207	1,048	6,344	19	878	2,748	2,563	136
Netherlands.....	16,710	101	777	8,894	4,120	2,818	17,635	168	628	7,267	2,091	7,481
Norway.....	22,716	19,065	2,540	557	541	13	28,162	2,535	108	911	24,479	129
Portugal.....	3,472	76	30	3,324	42	-	2,144	95	5	1,857	141	46
Spain.....	1,839	-	21	1,704	94	20	2,831	6	160	1,474	1,014	177
Sweden.....	4,358	-	1,329	520	2,478	31	4,895	70	1,102	211	3,374	138
Switzerland.....	110,136	442	5,759	77,051	21,774	5,110	96,860	1,322	4,932	75,660	7,086	7,860
Turkey.....	12	-	-	12	-	-	24	19	-	5	-	-
United Kingdom.....	101,247	2,069	591	82,556	10,546	5,485	62,507	5,329	899	43,455	6,352	6,472
Yugoslavia.....	5	-	-	5	-	-	5	-	-	5	-	-
Other Western Europe.....	4,224	700	85	3,270	133	36	3,552	30	154	2,745	586	37
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	316	-	-	315	-	1	36	-	-	30	-	6
Total Europe.....	313,629	23,201	12,778	202,200	54,574	20,876	281,507	12,894	9,436	160,693	65,241	33,243
Canada.....	291,566	125,538	9,168	39,601	75,329	41,930	392,744	31,382	6,674	29,791	294,081	30,816
<u>Latin America:</u>												
Argentina.....	2,259	10	51	1,614	533	51	1,490	7	17	1,186	131	149
Brazil.....	2,361	2	38	1,888	384	49	1,435	-	-	1,368	14	53
Chile.....	1,438	22	6	1,106	254	50	885	-	17	785	72	11
Colombia.....	1,060	-	2	535	425	98	496	-	-	429	25	42
Cuba.....	148	20	20	108	-	-	93	10	-	83	-	-
Mexico.....	3,485	-	70	1,724	1,594	97	1,931	17	14	1,744	3	153
Panama.....	6,272	-	8	4,960	967	337	5,163	-	97	3,651	849	566
Peru.....	1,058	-	3	887	11	157	587	-	7	565	-	15
Uruguay.....	3,087	-	15	2,635	367	70	1,634	-	41	1,243	307	43
Venezuela.....	2,497	30	26	2,228	118	95	2,593	-	3	2,235	309	46
Other Latin American Republics...	1,600	-	152	1,299	100	49	954	-	62	822	41	29
Bahamas and Bermuda.....	2,469	20	589	934	752	174	6,267	-	679	1,446	3,770	372
Netherlands Antilles and Surinam.	8,016	532	209	6,296	581	398	5,949	199	230	4,434	507	579
Other Latin America.....	1,027	-	44	429	548	6	576	-	88	343	125	20
Total Latin America.....	36,777	636	1,233	26,643	6,634	1,631	30,053	233	1,255	20,334	6,153	2,078
<u>Asia:</u>												
China Mainland.....	44	-	-	44	-	-	99	-	2	97	-	-
Hong Kong.....	9,604	-	44	8,966	377	217	8,049	6	47	7,251	543	202
India.....	12,600	12,500	-	100	-	-	12,093	12,000	-	93	-	-
Indonesia.....	16	-	-	16	-	-	13	-	-	13	-	-
Israel.....	2,694	-	3	81	2,567	43	5,784	-	3	50	5,553	178
Japan.....	2,234	-	-	85	146	2,003	29,631	26	5	27	27,500	2,073
Korea.....	30	-	-	19	-	11	42	-	-	42	-	-
Philippines.....	76	-	-	73	3	-	91	-	-	75	1	15
Taiwan.....	75	-	-	75	-	-	47	-	-	47	-	-
Thailand.....	23	-	-	13	9	1	26	-	-	22	-	4
Other Asia.....	7,508	1,040	3,522	2,942	-	4	14,962	1,000	3	2,502	9,570	1,887
Total Asia.....	34,904	13,540	3,569	12,414	3,102	2,279	70,837	13,032	60	10,219	43,167	4,359
<u>Africa:</u>												
Congo (Leopoldville).....	19	-	-	19	-	-	12	-	-	10	-	2
Morocco.....	7	-	-	7	-	-	114	-	-	93	1	20
South Africa.....	531	-	-	47	216	268	144	-	-	90	-	54
United Arab Republic (Egypt).....	43	-	-	43	-	-	89	-	-	89	-	-
Other Africa.....	191	3	2	155	12	19	265	-	2	261	-	2
Total Africa.....	791	3	2	271	228	287	624	-	2	543	1	78
<u>Other countries:</u>												
Australia.....	576	-	-	199	362	15	123	20	-	12	-	91
All other.....	271	-	-	270	1	-	154	-	-	154	-	-
Total other countries.....	847	-	-	469	363	15	277	20	-	166	-	91
<u>International and regional:</u>												
International.....	136,762	132,553	1,018	392	2,787	12	30,187	30,162	-	-	25	-
European regional.....	274	-	-	-	274	-	-	-	-	-	-	-
Latin American regional.....	2,000	2,000	-	-	-	-	4,152	4,152	-	-	-	-
Total international and regional.....	139,036	134,553	1,018</									

1 For exclusions see headnote beginning on page 79.

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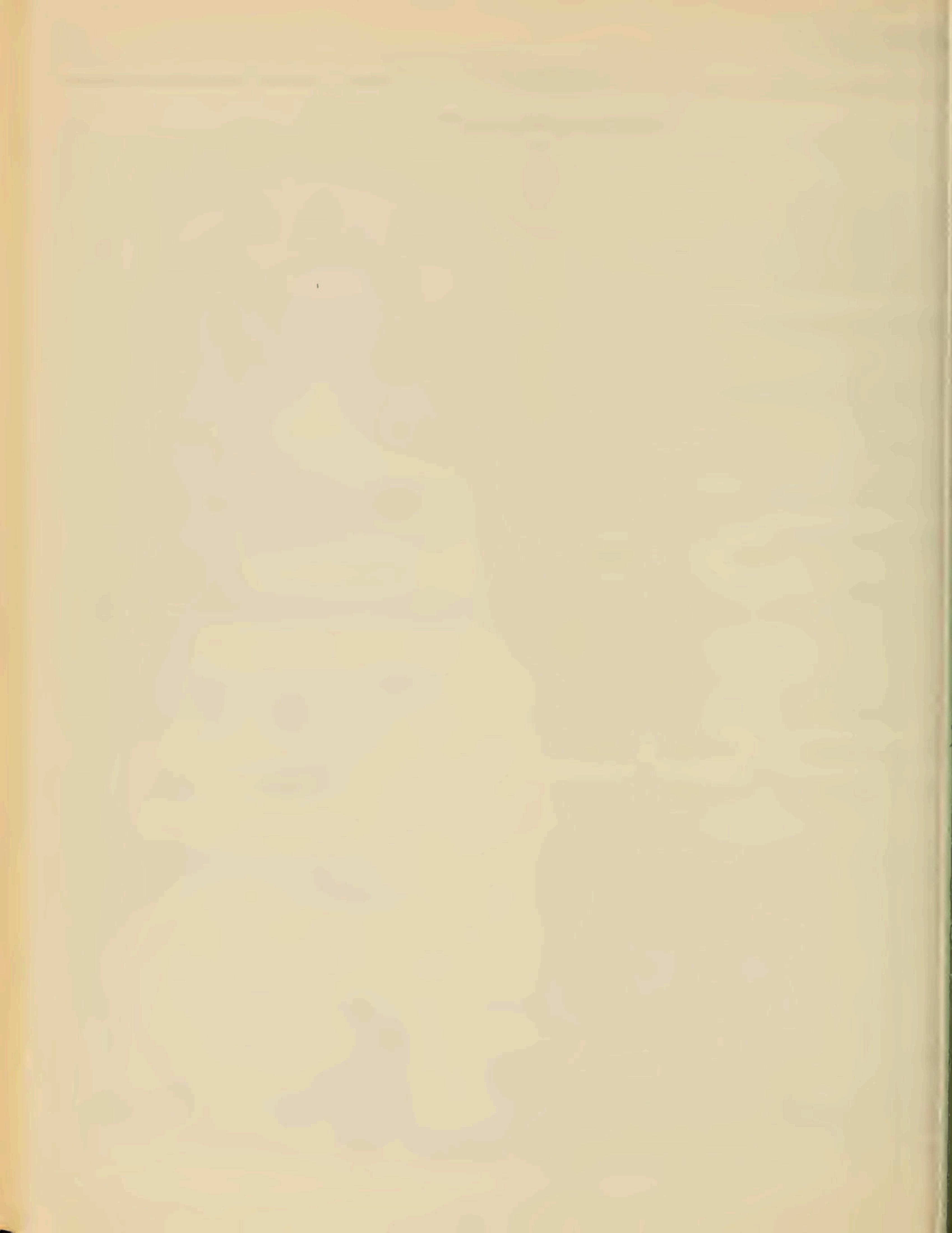
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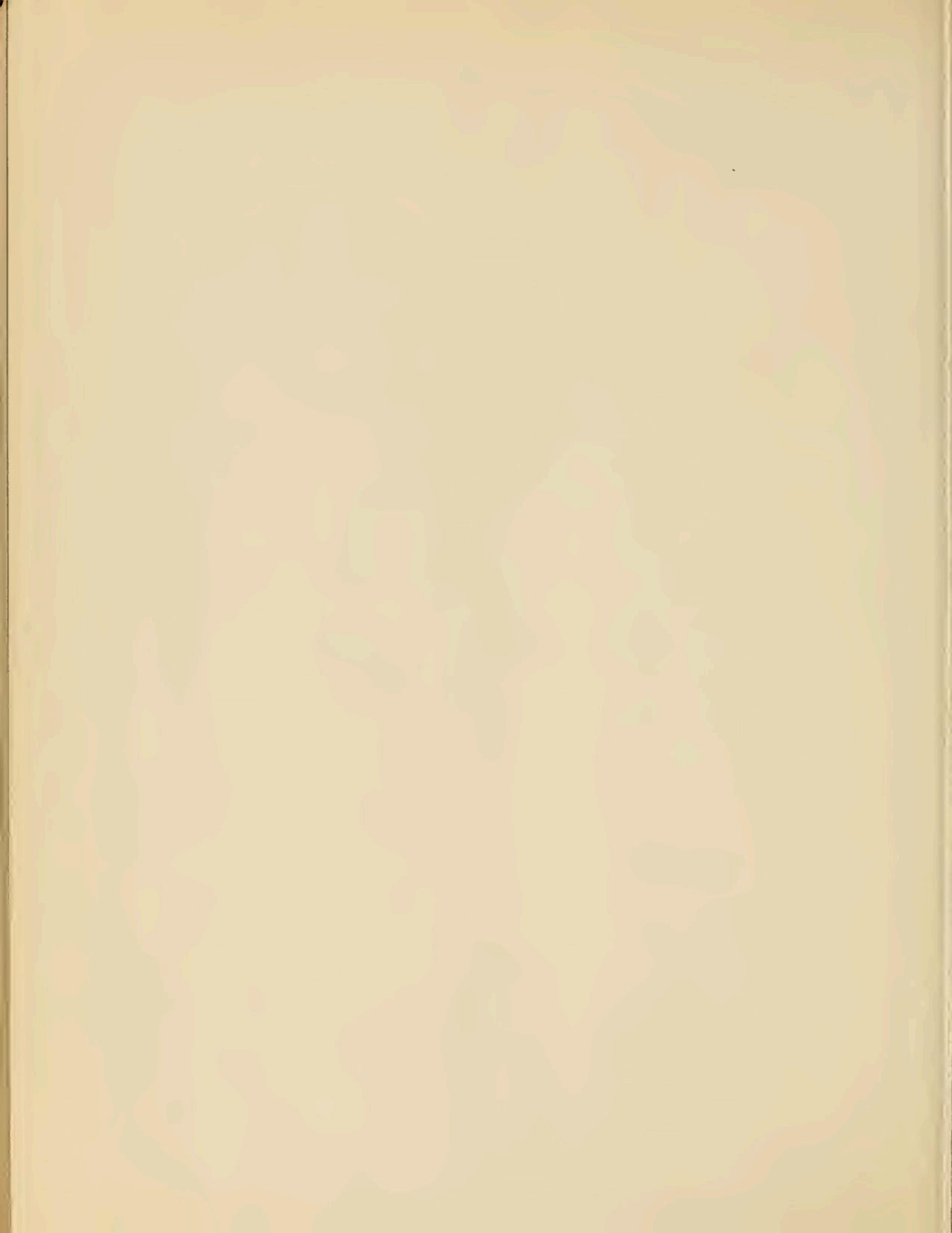
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