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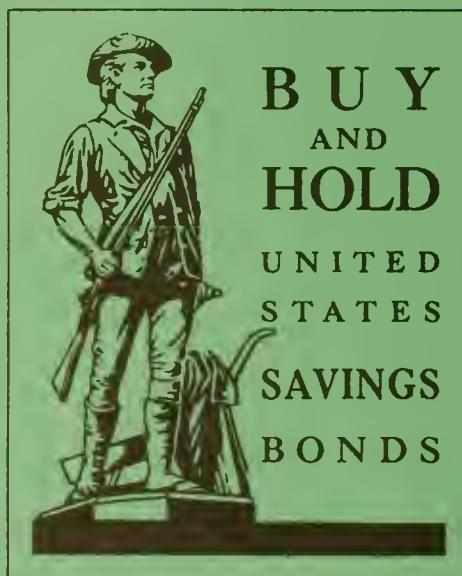
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FISCAL SERVICE, BUREAU OF ACCOUNTS
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WASHINGTON 25, D.C.

OFFICIAL BUSINESS



TREASURY

BULLETIN



APRIL - 1957

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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

Reporting Bases

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

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

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

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

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

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

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

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

Treasury Financing Operations

Treasury Bills Again Increased

New weekly 91-day bills totaled \$6.8 billion in March. They refunded maturities totaling \$6.4 billion and provided \$0.4 billion of cash. The first two issues, dated March 7 and 14, were for \$1.8 billion each, \$0.2 billion in excess of the issue maturing. The last two issues refunded the maturities in the equivalent amounts of \$1.6 billion each. Beginning with the issue of January 31 through the issue of March 14 increases for cash totaled \$1.1 billion. Average rates of discount on the new issues were 3.246 percent for March 7; 3.239 percent for March 14; 3.041 percent for March 21; and 3.034 percent for March 28.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments," and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."



SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1945.....	44,475	98,416	-53,941	791	-	57,679	4,529	24,698	258,682	433	259,115	268,671
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-298	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,692
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	71,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-198	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957 (Est.)....	70,628	68,900	1,728	-294	101	-2,151	-546	6,000	270,600	120	270,720	270,270
1958 (Est.)....	73,620	71,807	1,813	-370	-43	-1,400	-	6,000	269,200	155	269,355	268,925
Calendar years:												
1945.....	43,678	87,271	-43,594	-123	-	47,484	3,767	26,003	278,115	567	278,682	288,559
1946.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	254,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	273,168	76	273,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
Months:												
1955-July.....	2,765	5,382	-2,617	-234	237	3,210	595	6,811	277,584	42	277,626	277,143
August.....	4,734	6,225	-1,491	-217	-74	725	-1,058	5,753	278,309	43	278,352	277,872
September....	5,498	5,340	158	337	-40	-833	-378	5,376	277,476	48	277,524	277,045
October.....	2,692	5,355	-2,663	-213	473	2,341	-62	5,314	279,818	48	279,866	279,388
November....	4,662	5,172	-510	33	-36	319	-195	5,119	280,136	53	280,189	279,713
December....	4,889	5,651	-761	-1	-444	632	-574	4,545	280,769	53	280,822	280,348
1956-January....	4,684	5,274	-590	-162	179	-720	-1,293	3,252	280,049	53	280,102	279,630
February....	6,195	4,950	1,245	127	73	60	1,504	4,756	280,108	58	280,167	279,696
March.....	11,313	5,399	5,914	-33	198	-3,764	2,316	7,072	276,345	59	276,404	275,935
April.....	4,082	5,387	-1,305	265	236	-556	-1,360	5,712	275,789	56	275,845	275,378
May.....	5,050	5,467	-117	*	24	941	548	6,259	276,729	62	276,791	276,326
June.....	11,601	6,937	4,664	-95	-304	-3,978	287	6,546	272,751	74	272,825	272,361
July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August.....	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September....	6,218	4,918	1,300	107	146	-1,304	249	6,445	275,261	85	274,346	273,886
October....	3,184	5,995	-2,812	-52	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November....	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see Page II); estimates are from the 1958 Budget document, released January 16, 1957, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

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

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

3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.

4/ For checks outstanding, telegraphic reports from Federal Reserve Banks,

public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding), and deposits in transit and cash held outside the Treasury beginning with the fiscal year 1954; net increase, or decrease (-).

5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: June 9, 1944, \$260 billion; April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1954, \$281 billion; and July 1, 1957, \$278 billion (temporary increase ending on June 30, 1957). Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

6/ Immediate postwar debt peak of \$279,754 million was on February 28, 1946.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources
(In millions of dollars)

Fiscal year or month	Internal revenue 1/											Total internal revenue 1/	
	Income and profits taxes			Employment taxes				Excise taxes 2/	Estate and gift taxes 2/	Taxes not otherwise classified 2/			
	Corporation 2/	Individual	Total income and profits	For old-age and disability insurance 3/ 4/	For railroad retirement 5/	For unemployment insurance 6/	Total employment 1/						
1949.....	19,641	9,842	29,482	1,690	564	223	2,477		8,348		40,307		
1950.....	18,189	10,073	28,263	2,106	550	226	2,883		8,303		39,449		
1951.....	24,218	13,535	37,753	3,120	578	234	3,931		9,423		51,106		
1952.....	32,826	18,521	51,347	3,569	735	259	4,562		9,726		65,635		
1953.....	33,012	21,351	54,363	4,086	620	277	4,983		10,825		70,171		
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	10,014	945	70,300 8/		
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	9,211	936	7		
1956.....	21,299	11,322 9/	24,012 9/	56,633	6,337 9/	634	325	7,296	10,004	1,171	5	75,109	
1957 (Est.)....	21,400	12,400	26,100	59,900	6,780	660	310	7,750	10,691 10/	1,380	5	79,726	
1958 (Est.)....	22,000	13,200	27,800	63,000	7,435	665	320	8,420	11,071	1,475	5	83,971	
1956-July.....	837	457	988	2,281	295	23	2	320	827 10/	119	24	3,571	
August.....	352	125	3,415	3,891	799	81	1	881	910	112	8	5,802	
September..	1,709	1,752	1,935	5,395	397	53	1	451	805	69	-5	6,715	
October....	451	244 9/	1,282 9/	1,978	182 9/	25	1	207	1,033	113	3	3,334	
November...	380	103	3,333	3,815	587	74	1	662	936	85	-7	5,492	
December...	1,825	324	2,067	4,216	299	55	1	355	815	79	*	5,465	
1957-January....	461	2,101	1,025	3,587	255	21	40	316	856	120	2	4,881	
February....	445	871	3,838	5,153	807	83	270	1,160	874	92	-3	7,276	
1957 to date....	6,459	5,975	17,883	30,317	3,621	416	315	4,352	7,055	790	23	42,537	

Fiscal year or month	Customs	Miscellaneous receipts 1/	Total budget receipts	Deductions from budget receipts							Net budget receipts	
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Disability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
1949.....	384	2,082	42,774	1,690	-	550	-	2,817	17	3	2,838	37,596
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 9/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337 9/	-	634	-	3,653	23	8	3,684	68,165
1957 (Est.)....	775	2,986	83,487	6,445	335	660	1,539	3,848	26	6	3,880	70,628
1958 (Est.)....	800	3,278	88,049	6,609	826	665	2,173	4,126	26	4	4,156	73,620
1956-July.....	63	292	3,927	295	-	23	-	122	2	*	124	3,485
August.....	64	93	5,959	799	-	81	10	113	2	*	115	4,954
September....	60	122	6,897	397	-	53	150	77	2	*	79	6,218
October.....	75	250	3,660	182 9/	-	25	175	93	2	*	95	3,184
November....	63	150	5,705	587	-	74	164	60	2	*	62	4,818
December....	59	374	5,898	299	-	55	144	-13 16/	1	*	-12	5,412
1957-January....	64	333	5,279	255	-	21	141	51	1	*	52	4,809
February....	53	157	7,486	755	52	83	205	201	2	*	203	6,188
1957 to date.....	501	1,771	44,810	3,569	52	416	989	703	13	2	719	39,066

Sources: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1958 Budget document, released January 16, 1957, including effects of proposed legislation.

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

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

June and the fiscal year 1956 have been reduced by \$4 million representing withhold income taxes transferred to the Government of Guam.

4/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956 (70 Stat. 807-856) increased the rates of tax, applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

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

6/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more. Remaining footnotes on page 5.

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date
(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957 through January
<u>Major national security:</u>						
Direction and coordination of defense.....	051	15	12	13	14	8
Air Force defense.....	052	15,085	15,668	16,407	16,749	10,394
Army defense.....	053	16,242	12,910	8,899	8,702	5,375
Naval defense.....	054	11,875	11,293	9,733	9,744	5,753
Other central defense activities.....	055	394	452	481	582	352
Development and control of atomic energy.....	056	1,791	1,895	1,857	1,651	1,112
Stockpiling and defense production expansion.....	057	1,008	1,045	944	588	253
Military assistance.....	058	3,954	3,629	2,292	2,611	1,091
Total major national security.....		50,363	46,904	40,626	40,641	24,336
<u>International affairs and finance:</u>						
Conduct of foreign affairs.....	151	150	130	121	120	105
Economic and technical development 1/.....	152	1,960	1,511	1,960	1,616	881
Foreign information and exchange activities.....	153	106	91	100	111	67
Total international affairs and finance.....		2,216	1,732	2,181	1,846	1,054
<u>Veterans' services and benefits:</u>						
Veterans' education and training 2/.....	101	659	546	664	767	433
Other veterans' readjustment benefits 3/.....	102	138	158	150	123	28
Veterans' compensation and pensions.....	103	2,420	2,482	2,681	2,798	1,651
Veterans' insurance and servicemen's indemnities.....	104	102	100	57	105	26
Veterans' hospitals and medical care.....	105	757	782	727	788	462
Other veterans' services and administration.....	106	223	188	178	176	100
Total veterans' services and benefits.....		4,298	4,256	4,457	4,756	2,701
<u>Labor and welfare:</u>						
Labor and manpower.....	211	281	277	328	475	224
Public assistance.....	212	1,332	1,439	1,428	1,457	929
Promotion of public health.....	213	318	290	275	351	282
Promotion of education.....	214	288	271	321	275	136
General-purpose research, libraries, and museums.....	215	36	35	56	60	47
Correctional and penal institutions.....	216	27	26	28	31	21
Other welfare services and administration.....	217	144	147	115	126	113
Total labor and welfare.....		2,426	2,485	2,552	2,776	1,751
<u>Agriculture and agricultural resources:</u>						
Stabilization of farm prices and farm income 4/.....	351	2,125	1,689	3,508	3,946	2,130
Financing farm ownership and operation 1/ 5/.....	352	109	256	236	231	95 6/
Financing rural electrification and telephones.....	353	239	217	204	217	143
Conservation and development 1/.....	354	317	244	286	305	232
Research, and other agricultural services 1/.....	355	145	150	177	215	135
Total agriculture and agricultural resources.....		2,936	2,557	4,411	4,913	2,734
<u>Natural resources:</u>						
Conservation and development of land and water.....	401	1,234	1,056	935	803	574
Conservation and development of forest resources.....	402	107	117	118	138	122
Conservation and development of mineral resources.....	403	38	37	37	38	39
Conservation and development of fish and wildlife.....	404	34	38	43	45	28
Recreational use of natural resources.....	405	30	33	35	44	38
General resource surveys and administration.....	409	34	35	34	35	21
Total natural resources.....		1,476	1,315	1,202	1,104	823
<u>Commerce and housing:</u>						
Promotion of water transportation.....	511	455	370	349	420	194
Provision of highways.....	512	572	586	647	783	28 7/
Promotion of aviation.....	513	239	275	253	251	164
Postal service.....	514	659	312	356	463	231
Community development and facilities 8/ 2/.....	515	45	37	56	4	26
Public housing programs 10/.....	516	29	401	-115	31	46
Other aids to housing 8/ 11/.....	517	413	-142	270	19	177
Other aids to business 12/ 13/.....	518	-111	-330	-404	-83	28
Regulation of commerce and finance.....	519	137	45	38	41	26
Civil defense.....	520	51	60	42	56	34
Disaster insurance, loans, and relief 14/.....	521	12	1	12	43	11
Total commerce and housing.....		2,502	814	1,502	2,028	964
<u>General government:</u>						
Legislative functions.....	601	49	49	60	77	44
Judicial functions.....	602	29	29	31	38	23
Executive direction and management.....	603	11	11	12	12	7
Federal financial management.....	604	442	449	431	475	273
General property and records management.....	605	185	155	164	164	121
Central personnel management and employment costs.....	606	387	93	115	334	581
Civilian weather services.....	607	28	26	25	34	23
Protective services and alien control.....	608	147	160	157	188	106
Territories and possessions, and District of Columbia.....	609	55	53	67	69	51
Other general government.....	610	140	213	139	238	52
Total general government.....		1,474	1,239	1,201	1,629	1,281

(Continued on following page)

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/	Net sales, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1949.....	-495	1,890	5,714	3,824 2/	-2,311	-74
1950.....	99	-281	6,669	6,950	402	-22
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,989	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 3/	9,536	8,345 3/	-1,362 3/ 4/	602 3/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957 (Est.).....	-224	2,367	14,337	11,970	-2,982	391
1958 (Est.).....	-370	1,508	15,859	14,351	-2,368	490
1956-July.....	-172	83	1,112	1,029	-277	22
August.....	26	617	1,419	801	-703	111
September.....	107	-94	753	846	214	-14
October.....	-62	-299	660	959	282	-45
November.....	*	374	1,231	857	-305	-70
December.....	266	185	994	809	91	-11
1957-January.....	116	-462	650	1,112	374	205
February.....	229	363	1,458	1,095	-169	35

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1958 Budget document, released January 16, 1957, including effects of proposed legislation.

1/ Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies (See Tables 3 and 4).

2/ Excludes Foreign Economic Cooperation Trust Fund (see page 1); receipts were excluded in 1948.

3/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

4/ Guaranteed securities included beginning 1955 (see Table 4).
* Less than \$500,000.

Table 2.- Trust Account Receipts
(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1949.....	5,714	1,924	-	625	1,173	690	92	680	-	529
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957 (Est.).....	14,337	7,313	346	765	1,804	606	70	1,341	1,541	551
1958 (Est.).....	15,859	7,505	881	776	1,886	607	69	1,394	2,185	558
1956-July.....	1,112	356	-	23	81	35	4	563	-	50
August.....	1,419	822	-	82	371	40	3	62	10	29
September.....	753	432	-	54	23	32	2	50	150	10
October.....	660	237	-	26	73	37	2	53	175	58
November.....	1,231	612	-	76	260	34	3	54	164	29
December.....	994	538	-	56	125	31	2	53	144	45
1957-January.....	650	292	-	22	44	45	3	64	141	38
February.....	1,458	779	52	85	189	36	3	47	205	63

Source: See Table 1.

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

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

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other

seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

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

CASH INCOME AND OUTGO

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

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

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

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

CASH INCOME AND OUTGO

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

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on un-invested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1949.....	32	*	170	40	841	6	327	366	2	1,784
1950.....	73	*	18	29	880	4	358	834	2	2,197
1951.....	87	*	20	147	892	6	378	398	2	1,930
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	298	18	101	2	1,207	5	574	521	16	2,743
1957 (Est.).....	487	9	106	1	1,322	6	585	670	29	3,215
1958 (Est.).....	515	10	242	1	1,403	6	588	719	30	3,515
1956-July.....	33	-	8	-	1	*	36	553	*	631
August.....	9	*	3	1	4	1	61	3	-	83
September.....	*	*	4	*	16	1	49	4	5	78
October.....	2	1	3	-	31	1	52	3	-	93
November.....	1	2	3	-	7	1	53	4	-	71
December.....	167	-	57	-	337	*	53	3	-	617
1957-January.....	25	-	5	-	2	-	63	11	-	106
February.....	18	2	3	-	7	1	46	1	1	80

Source: See Table 1.

Footnotes follow Table 7.

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

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Net investment in public debt securities included in expenditures 4/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/			
1949.....	581	-	-2	-164	-25	-98	6	366
1950.....	574	-	-2	-95	-41	207	28	483
1951.....	638	-	-1	-160	-	13	-	-214
1952.....	758	-	-1	-68	-	-5	-	-401
1953.....	718	-	-1	-24	-	28	-	-250
1954.....	524	68	-1	-14	-	109	-	-115
1955.....	497	26	-1	-8	-	156	-	-55
1956.....	456	-15	*	-7	-	175	-	335
1957 (Est.).....	340	-	*	-7	-	-1,000	-	23
1958 (Est.).....	365	-	*	-5	-	-500	-	-43
1956-July.....	48	298	*	-1	-	-14	-	-332
August.....	21	177	*	-1	-	-55	-	-199
September.....	41	127	*	-1	-	-7	-	19
October.....	43	191	*	-1	-	-4	-	-19
November.....	41	186	*	-	-	-579	-	166
December.....	78	-329	*	-	-	-	-	-546
1957-January.....	67	13	*	*	-	300	-	377
February.....	19	-205	*	*	-	-121	-	5

Source: See Table 1.

Footnotes follow Table 7.

DEBT OUTSTANDING AND TREASURER'S ACCOUNT

Table 3.- Special Issues to United States Government Investment Accounts
(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government 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/
1949.....	32,776	666	117	9,003	95	3,270	1,318	-	7,288	1,952	1,720	7,340	7
1950.....	32,356	808	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	50	14,047	79	5,014	1,300	-	5,191	552	2,063	7,745	9
1953.....	40,538	846	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1955-December..	43,926	667	64	18,663	93	6,457	1,207	-	5,364	26	3,499	7,789	97
1956-July....	45,353	674	52	19,229	91	7,185	1,211	-	5,473	6	3,567	7,751	115
August....	46,054	674	52	19,610	91	7,195	1,206	-	5,469	6	3,609	8,026	117
September.	45,834	675	52	19,483	91	7,204	1,203	-	5,461	6	3,586	7,954	119
October..	45,482	673	50	19,233	91	7,207	1,198	-	5,457	6	3,535	7,905	127
November..	45,722	660	50	19,345	92	7,197	1,194	-	5,451	6	3,519	8,076	132
December..	45,639	674	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-January..	45,331	741	50	18,980	98	7,224	1,189	65	5,443	6	3,469	7,936	130
February..	45,470	720	50	19,067	100	7,228	1,184	112	5,438	6	3,492	7,941	132

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

2/ Consists of: Adjusted Service Certificate Fund through December 1956,

various housing insurance funds, Farm Tenant Mortgage Insurance Fund through March 1956, and Veterans' Special Term Insurance Fund.

Table 4.- 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					Non-marketable issues 4/	Special issues				
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total public debt	Total 2/	Bills 3/	Certificates	Notes	Treasury bonds					
1949.....	250,785	250,762	5,606	5,606	2,236	2,236	2,001	1,176	.1,225	1,375	2,313	2,629	2,596	2,210		
1950.....	255,226	255,209	5,613	5,613	2,200	2,200	1,958	1,187	.1,163	1,344	2,322	2,569	2,589	2,684		
1951.....	252,879	252,852	5,740	5,740	2,270	2,270	1,981	1,569	.1,875	1,399	2,327	2,623	2,606	2,656		
1952.....	256,907	256,863	5,982	5,981	2,329	2,329	2,051	1,711	.1,875	1,560	2,317	2,659	2,675	2,578		
1953.....	263,997	263,946	6,432	6,431	2,438	2,438	2,207	2,254	.2,319	1,754	2,342	2,720	2,746	2,575		
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2,043	.843	.1,928	1,838	2,440	2,751	2,671	2,547		
1955.....	271,785	271,741	6,388	6,387	2,351	2,351	2,079	1,539	.1,173	1,846	2,480	2,789	2,585	2,590		
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	.2,625	2,075	2,485	2,824	2,705	2,606		
1955-December..	277,851	277,799	6,914	6,913	2,490	2,490	2,323	2,427	.2,390	2,937	2,485	2,812	2,592	2,581		
1956-July....	270,044	269,972	7,031	7,029	2,605	2,605	2,476	2,566	.2,625	2,334	2,485	2,826	2,708	2,600		
August....	273,037	272,959	7,115	7,113	2,607	2,607	2,481	2,549	.2,646	2,342	2,485	2,827	2,704	2,594		
September.	271,745	271,660	7,100	7,098	2,614	2,614	2,493	2,651	.2,646	2,340	2,482	2,828	2,704	2,594		
October...	272,809	272,720	7,170	7,167	2,630	2,630	2,521	2,837	.2,646	2,340	2,482	2,829	2,703	2,591		
November...	274,565	274,471	7,248	7,246	2,642	2,642	2,542	2,959	.2,646	2,339	2,482	2,831	2,703	2,593		
December..	274,322	274,219	7,321	7,318	2,671	2,671	2,591	3,046	.2,928	2,337	2,482	2,836	2,703	2,592		
1957-January...	273,804	273,698	7,340	7,338	2,683	2,683	2,612	3,179	.2,928	2,336	2,482	2,838	2,703	2,589		
February..	274,027	273,919	7,445	7,442	2,719	2,719	2,673	3,259	.3,222	2,359	2,482	2,840	2,703	2,593		

Source: Daily Treasury statement.

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

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

1/ Excludes guaranteed securities held by the Treasury.

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

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

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

DEBT OUTSTANDING AND TREASURER'S ACCOUNT

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington 2/	Federal National Mortgage Association 3/	Housing and Home Finance Administrator 4/	International Cooperation Administration 5/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration	Secretary of Agriculture 7/	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 8/	Other 9/
1949.....	6,851	1,669	914	-	-	782	337	1,856	1,015	-	52	-	-	226
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,327	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1955-Dec....	18,645	9,875	1,268	2,002	154	1,211	50	-	2,276	141	-	537	1,112	19
1956-July...	19,140	10,071	1,221	2,001	175	1,213	74	-	2,403	176	-	584	1,191	27
Aug....	19,591	10,536	1,224	1,921	196	1,213	61	-	2,403	226	-	584	1,197	28
Sept...	19,756	10,664	1,216	1,936	196	1,204	57	-	2,403	252	-	534	1,201	43
Oct....	20,265	11,076	1,217	1,975	206	1,204	51	-	2,453	252	-	584	1,200	46
Nov....	20,665	11,318	1,227	2,078	206	1,204	54	-	2,453	288	-	584	1,202	51
Dec....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-Jan....	21,350	11,904	1,205	2,108	223	1,202	53	-	2,485	255	-	634	1,226	54
Feb....	21,695	12,067	1,205	2,204	248	1,202	90	-	2,485	256	-	634	1,249	55

Source: Daily Treasury statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Excludes securities issued under Defense Production Act.

3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with Public Law 560, approved August 2, 1954, and notes issued by the Association under authority of that act; and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation of these notes was assumed by the Director of the United

States Information Agency, pursuant to Sec. 11 of Public Law 726, approved July 18, 1956, and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (67 Stat. 230), and are included under "Other." During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ For Farmers' Home Administration program.

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

9/ Consists of notes issued by Federal Farm Mortgage Corporation and Home Owners' Loan Corporation prior to 1950; Virgin Islands Company, 1948-49; Secretary of the Army (Natural Fibers Revolving Fund), 1949-51; Secretary of the Treasury beginning 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

DEBT OUTSTANDING AND TREASURER'S ACCOUNT

Table 6.- Status of the Account of the Treasurer of the United States
(In millions of dollars)

End of fiscal year or month	Total	Assets						Liabilities	Balance in account of Treasurer of U. S.		
		Bullion, coin, and currency		Deposits in Federal Reserve Banks		Deposits in special depositaries 1/	Other deposits and collections				
		Gold	Other	Available funds	In process of collection						
1949.....	3,862	1,022	219	438	103	1,771	309	392	3,470		
1950.....	5,927	1,052	191	950	143	3,268	323	410	5,517		
1951.....	7,871	1,046	176	338	250	5,680	380	514	7,357		
1952.....	7,481	1,009	194	333	355	5,106	484	512	6,969		
1953.....	5,096	984	161	132	210	3,071	538	426	4,670		
1954.....	7,243	497	191	875	274	4,836	570	476	6,766		
1955.....	6,362	493	187	380	343	4,365	593	146 2/	6,216		
1956.....	6,712	501	159	522	421	4,633	476	166	6,546		
1955-December.....	4,697	491	141	397	159	3,036	472	153	4,545		
1956-July.....	4,312	489	166	513	230	2,451	463	134	4,178		
August.....	6,327	489	172	422	121	4,644	479	130	6,197		
September.....	6,586	498	179	535	267	4,628	478	140	6,445		
October.....	4,834	497	193	495	237	2,937	475	130	4,704		
November.....	5,919	494	179	463	157	4,159	468	141	5,778		
December.....	4,662	491	196	441	133	2,924	478	235	4,427		
1957-January.....	3,484	501	222	715	331	1,161	555	219	3,265		
February.....	4,018	489	238	458	315	2,027	491	169	3,849		

Source: Daily Treasury statement.

1/ On account of withheld taxes and sales of Government securities.

2/ Beginning December 1954, Post Office Department and Postmasters' disbursing accounts are no longer treated as liability accounts of the

Treasurer of the U. S., but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office Department transactions.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), 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 \$275 billion outstanding at any one time, except that this amount was increased by \$6 billion be-

ginning on August 28, 1954, and ending on June 30, 1956, by acts approved August 28, 1954, and June 30, 1955; and by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, February 28, 1957

(In millions of dollars)

20

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of July 9, 1956.....	278,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	275,817
Guaranteed securities (excluding those held by the Treasury).....	109
Total amount of securities outstanding subject to statutory debt limitation.....	275,926
Balance issuable under limitation.....	2,074

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding February 28, 1957

(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.....	25,876	-	25,876
Certificates of indebtedness.....	20,216	-	20,216
Treasury notes.....	33,940	-	33,940
Treasury bonds.....	80,818	-	80,818
Panama Canal bonds.....	-	50	50
Total marketable.....	160,850	50	160,899
Nonmarketable:			
U. S. savings bonds (current redemption value).....	55,823	-	55,823
Depository bonds.....	248	-	248
Treasury bonds, investment series.....	11,478	-	11,478
Total nonmarketable.....	67,550	-	67,550
Special issues to Government agencies and trust funds.....	45,470	-	45,470
Total interest-bearing securities.....	273,869	50	273,919
Matured securities on which interest has ceased.....	637	4	641
Debt bearing no interest:			
United States savings stamps.....	49	-	49
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund Series.....	1,262	-	1,262
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	202	202
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	1,311	398	1,710
Total public debt.....	275,817	452	276,269
<u>Guaranteed securities: 1/</u>			
Interest-bearing.....	108	-	108
Matured.....	1	-	1
Total guaranteed securities.....	109	-	109
Total public debt and guaranteed securities.....	275,926	452	276,378

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Issued by the United States Government
and Outstanding February 28, 1957**

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities				
		Fixed matu- rity issues	Callable issues classified by year of:				Fixed matu- rity issues	Callable issues classified by year of:			
			First call	Final matu- rity				First call	Final matu- rity		
<u>1957</u>											
Mar....	Bills..... Bills (tax anticipation series).. 2-7/8% Note - 3/15/57-A 2-3/4% Certificete - 3/22/57-B (tax anticipation series)	6,415 1,006 580 3,221	- - - -	- - - -	<u>1959</u>	Feb... Mar... Apr... June.. Sept.. Oct... Dec...	1-7/8% Note - 2-3/8% Bond - 1-1/2% Note - 2-1-1/4% Bond - 2-1-1/4% Bond - 1-1/2% Note - 2-1-1/4% Bond -	2/15/59-A 3/15/57-59 4/1/59-EA 6/15/59-62 9/15/56-59 10/1/59-E0 12/15/59-62	5,102 - 119 - - 99 -	- - - 5,272 - - 3,820	
Apr....	Bills..... 1-1/2% Note - 4/1/57-EA	6,401 10	- -	- -							
May....	Bills..... 1-5/8% Note - 5/15/57-B	8,702 4,155	- -	- -							
June....	Bills (tax anticipation series).. 3-1/4% Certificete - 6/24/57-C (tax anticipation series)	3,351 1,312	- -	- -							
Aug....	2% Note - 8/15/57-C 2-3/4% Note - 8/1/57-D	3,792 12,056	- -	- -							
Sept...	2-1-1/2% Bond 2/ 2-1-1/4% Bond 2/ 2-3/8% Bond 2/	- 3/15/56-58 - 9/15/56-59 - 3/15/57-59	1,449 3,820 927	- - -							
Oct....	3-1/4% Certificate - 10/1/57-D 1-1/2% Note - 10/1/57-E0	7,271 824	- -	- -	<u>1960</u>	Apr.. May.. Oct.. Nov.. Dec..	1-1-1/2% Note - 3-1-1/2% Note - 1-1-1/2% Note - 2-1-1/8% Bond - 2-3-1/4% Bond -	4/1/60-EA 5/15/60-A 10/1/60-E0 11/15/60 12/15/60-65	198 1,463 278 3,806 - 1,485	- - - - - 1,485	
	Total.....	59,096	6,195	-							
<u>1958</u>											
Feb....	3-3/8% Certificate - 2/14/58-A	8,412	-								
Mar....	2-1-1/2% Bond - 3/15/56-58	-	-	1,449	<u>1961</u>	Apr..	1-1-1/2% Note -	4/1/61-EA	144		
Apr....	1-1-1/2% Note - 4/1/58-EA	383	-	-		June.	3% Panama Canal bond -	6/1/61	50		
June....	2-3-1/8% Bond - 6/15/58 2-3-1/4% Bond - 6/15/58-63 2-7/8% Note - 6/15/58-A	4,245 - 4,392	- 919 -	-		Sept.	2-3-1/4% Bond -	9/15/61	2,239		
Oct....	1-1-1/2% Note - 10/1/58-E0	121	-	-		Oct..	1-1-1/2% Note -	10/1/61-E0	224		
Dec....	2-1-1/2% Bond - 12/15/58	2,368	-	-		Nov..	2-1-1/2% Bond -	11/15/61	11,177		
	Total.....	19,921	919	1,449			Total.....		13,834		

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Issued by the United States Government
and Outstanding February 28, 1957 - (Continued)
(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities		Year and month	Description of security 1/	Amount of maturities	
		Fixed matur- ity issues	Callable issues classified by year of:			Fixed matur- ity issues	Callable issues classified by year of:
			First call				First call
1962							
June..	2-1/4% Bond - 6/15/59-62	-	5,272	1968	Dec.. 2-1/2% Bond - 12/15/63-68	-	2,823
	2-1/2% Bond - 6/15/62-67	-	2,114				
Dec...	2-1/4% Bond - 12/15/59-62	-	3,461	1969	June. 2-1/2% Bond - 6/15/64-69	-	3,750
	Total.....	-	2,114	Dec..	2-1/2% Bond - 12/15/64-69	-	3,825
			8,733		Total.....	-	7,575
1963				1970	Mar.. 2-1/2% Bond - 3/15/65-70	-	4,712
June..	2-3/4% Bond - 6/15/58-63	-	919				
Aug...	2-1/2% Bond - 8/15/63	6,755	-	1971	Mar.. 2-1/2% Bond - 3/15/66-71	-	2,955
Dec...	2-1/2% Bond - 12/15/63-68	-	2,823				
	Total.....	6,755	2,823				
			919	1972	June. 2-1/2% Bond - 6/15/67-72	-	1,862
1964					Sept. 2-1/2% Bond - 9/15/67-72	-	2,716
June..	2-1/2% Bond - 6/15/64-69	-	3,750		Dec.. 2-1/2% Bond - 12/15/67-72	-	3,782
Dec...	2-1/2% Bond - 12/15/64-69	-	3,825		Total.....	-	8,365
	Total.....	-	7,575				
1965				1978	June. 3-1/4% Bond - 6/15/78-83	-	1,606
Mar...	2-1/2% Bond - 3/15/65-70	-	4,712				
Dec...	2-3/4% Bond - 12/15/60-65	-	1,485	1983	June. 3-1/4% Bond - 6/15/78-83	-	1,606
	Total.....	-	4,712				
			1,485	1995	Feb.. 3% Bond - 2/15/95	2,744	-
1966							
Mar...	2-1/2% Bond - 3/15/66-71	-	2,955				
1967							
June..	2-1/2% Bond - 6/15/62-67	-	2,114				
	2-1/2% Bond - 6/15/67-72	-	1,862				
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716				
Dec...	2-1/2% Bond - 12/15/67-72	-	3,782				
	Total.....	-	8,365				
			2,114				

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

1/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For

date of issue of each security, see "Market Quotations"; for tax status, see "Treasury Survey of Ownership."

2/ Not called for redemption on March 15, 1957. Callable on four months' notices on September 15, 1957, succeeding interest payment date.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
				Amount of bids accepted							
				Total amount	On competitive basis	On noncompetitive basis 1/	In exchange				
Regular Series:											
1956-Nov. 1.....	1957-Jan. 31	91	2,674.6	1,601.6	1,297.5	304.1	92.1	1,600.8	22,411.1		
Nov. 8.....	Feb. 7	91	2,504.1	1,600.7	1,311.8	288.9	96.7	1,600.1	22,411.7		
Nov. 15.....	Feb. 14	91	2,493.4	1,601.0	1,326.4	274.7	36.7	1,600.1	22,412.6		
Nov. 16.....	Feb. 15	91	4,637.4	1,749.9	1,347.0	402.9	-	-	24,162.5		
Nov. 23.....	Feb. 21	90	2,405.1	1,599.8	1,304.6	295.2	122.5	1,600.1	24,161.9		
Nov. 29.....	Feb. 28	91	2,505.6	1,600.1	1,317.1	283.0	167.9	1,601.2	24,160.8		
Dec. 6.....	Mar. 7	91	2,232.3	1,600.0	1,318.6	281.4	105.9	1,601.1	24,159.7		
Dec. 13.....	Mar. 14	91	2,310.0	1,600.0	1,285.0	314.9	70.8	1,600.4	24,159.2		
Dec. 20.....	Mar. 21	91	2,351.9	1,600.3	1,266.8	333.5	72.5	1,600.4	24,159.1		
Dec. 27.....	Mar. 28	91	2,386.2	1,614.6	1,331.2	283.4	32.0	1,600.5	24,173.2		
1957-Jan. 3.....	Apr. 4	91	2,378.2	1,600.0	1,317.5	282.5	180.8	1,601.2	24,172.0		
Jan. 10.....	Apr. 11	91	2,543.7	1,600.5	1,226.4	374.1	35.0	1,600.3	24,172.1		
Jan. 17.....	Apr. 18	91	2,809.7	1,600.5	1,174.0	426.5	33.4	1,600.7	22,569.1		
Jan. 24.....	Apr. 25	91	2,416.9	1,600.5	1,285.8	314.7	32.6	1,600.1	22,569.5		
Jan. 31.....	May 2	91	2,623.7	1,700.2	1,365.4	334.9	29.5	1,601.6	22,668.1		
Feb. 7.....	May 9	91	2,626.0	1,700.2	1,379.3	320.9	32.4	1,600.7	22,767.6		
Feb. 14.....	May 16	91	2,718.7	1,700.5	1,358.6	341.9	72.1	1,601.0	22,867.0		
Feb. 21 p.....	May 23	91	2,579.7	1,799.8	1,470.6	329.2	103.6	1,599.8	21,317.1		
Feb. 28 p.....	May 31	92	2,741.2	1,801.7	1,502.8	298.9	50.4	1,600.1	21,518.7		
Mar. 7 p.....	June 6	91	2,768.8	1,800.5	1,491.3	309.2	57.4	1,600.0	21,719.2		
Mar. 14 p.....	June 13	91	2,829.3	1,802.2	1,444.7	357.5	28.7	1,600.0	21,921.4		
Mar. 21 p.....	June 20	91	2,743.6	1,603.8	1,206.3	397.6	63.8	1,600.3	21,924.9		
Mar. 28 p.....	June 27	91	2,648.3	1,600.7	1,253.2	347.5	31.5	1,614.6	21,911.1		
Tax anticipation series:											
1956-Dec. 17.....	Mar. 22	95	3,786.1	1,005.6	648.2	357.4	-	-	-		
1957-Jan. 16.....	June 24	159	2,413.9	1,601.4	1,490.9	110.5	38.2	-	1,601.4		
Feb. 15 p.....	June 24	129	2,302.0	1,749.9	1,633.4	116.5	73.1	-	3,351.3		

Issue date	On total bids accepted -		On competitive bids accepted -				(Percent)	(Percent)		
	Average price per hundred	Equivalent average rate 4/	High		Low					
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/				
Regular Series:										
1956-Nov. 1.....	99.270	2.888	99.280 2/	2.848	99.269	2.892				
Nov. 8.....	99.263	2.914	99.282	2.840	99.259	2.931				
Nov. 15.....	99.247	2.979	99.280 6/	2.848	99.243	2.995				
Nov. 16.....	99.339	2.617	99.385	2.433	99.331	2.847				
Nov. 23.....	99.239	3.043	99.260 1/	2.960	99.234	3.064				
Nov. 29.....	99.198	3.174	99.250 8/	2.967	99.189	3.208				
Dec. 6.....	99.216	3.102	99.224 2/	3.070	99.209	3.129				
Dec. 13.....	99.174	3.263	99.241	3.003	99.166	3.299				
Dec. 20.....	99.158	3.331	99.180 10/	3.244	99.152	3.355				
Dec. 27.....	99.187	3.217	99.191 11/	3.200	99.184	3.228				
1957-Jan. 3.....	99.175	3.262	99.187	3.216	99.170	3.284				
Jan. 10.....	99.192	3.197	99.203 12/	3.153	99.187	3.216				
Jan. 17.....	99.185	3.223	99.221 13/	3.082	99.183	3.232				
Jan. 24.....	99.220	3.085	99.231	3.042	99.213	3.113				
Jan. 31.....	99.170	3.283	99.191 14/	3.200	99.167	3.295				
Feb. 7.....	99.208	3.133	99.216	3.102	99.204	3.149				
Feb. 14.....	99.227	3.057	99.241	3.003	99.224	3.070				
Feb. 21 p.....	99.196	3.182	99.246	2.983	99.188	3.212				
Feb. 28 p.....	99.160	3.288	99.200 15/	3.130	99.157	3.299				
Mar. 7 p.....	99.179	3.246	99.186	3.220	99.178	3.252				
Mar. 14 p.....	99.181	3.239	99.191 16/	3.200	99.180	3.244				
Mar. 21 p.....	99.231	3.041	99.236	3.022	99.230	3.046				
Mar. 28 p.....	99.233	3.034	99.243	2.995	99.229	3.050				
Tax anticipation series:										
1956-Dec. 17.....	99.318	2.585	99.352 17/	2.456	99.303	2.641				
1957-Jan. 16.....	98.540	3.305	98.584 18/	3.206	98.520	3.351				
Feb. 15 p.....	98.842	3.231	98.882	3.120	98.824	3.282				

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/ Tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

2/ January 16 maturity.

3/ February 15 maturity.

4/ Bank discount basis.

5/ Except \$820,000 at 99.304, \$1,000 at 99.300, \$200,000 at 99.293, and \$100,000 at 99.291.

6/ Except \$400,000 at 99.305.

7/ Except \$1,000,000 at 99.335, \$25,000 at 99.285, and \$800,000 at 99.280.

8/ Except \$150,000 at 99.325.

9/ Except \$15,000 at 99.241.

10/ Except \$100,000 at 99.241.

11/ Except \$100,000 at 99.300, \$200,000 at 99.216, and \$200,000 at 99.215.

12/ Except \$150,000 at 99.214.

13/ Except \$100,000 at 99.241.

14/ Except \$550,000 at 99.241, \$150,000 at 99.235, \$10,000 at 99.225, \$300,000 at 99.220, \$100,000 at 99.213, and \$75,000 at 99.210.

15/ Except \$100,000 at 99.346, and \$200,000 at 99.241.

16/ Except \$1,000,000 at 99.216, and \$800,000 at 99.196.

17/ Except \$300,000 at 99.925.

18/ Except \$100,000 at 98.631, \$500,000 at 98.620, and \$800,000 at 98.608.

p Preliminary.

DEBT OPERATIONS

Table 4.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/
(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/
		Amount issued	For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds	
2/15/53	{ 2-1/4% Cert. 2-1/2% Bond	2/15/54-A 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	1/ 1/	1/ 1/	230 13	152 100	1,363 25	
5/1/53	3-1/4% Bond	6/15/78-83	{ 1,188		118	131	261	98	99	1/ 1/	1/ 1/	75 12	158 *	248 85	
6/1/53	2-5/8% Cert.	6/1/54-B	-	4,858	1,153	2,015	98	113	13 77	1/ 1/	1/ 1/	366 366	162 162	874 874	
7/15/53	2-1/2% Cert.	3/22/54-C 8/	5,902	-		4,520	56	40	100	917	4	1 68	115 115	81 81	
8/15/53	2-5/8% Cert.	8/15/54-D	-	2,788	175	1,329	117	82	27	411	48	2 156	79 79	362 362	
9/15/53	{ 2-5/8% Cert. 2-7/8% Note	9/15/54-E 3/15/57-A	-	4,724 2,997	863	1,279	106	131	96 140	654 86	50 155	6 3 2 40	279 219 219 188	1,041 65	
11/9/53	2-3/4% Bond	9/15/61	2,239		50	1,296	127	190	165	93	49	19 16	170 170	64 64	
12/1/53	{ 1-7/8% Note 2-1/2% Bond	12/15/54-B 12/15/58 9/	-	8,175 1,748	6,997 5	360 1,174	112 43	12	2 52	339 110	1 13	1 1 1 1 1	100 26 26 169 169	42 94 94	
2/15/54	{ 1-5/8% Cert. 2-1/2% Bond	2/15/55-A 11/15/61	-	7,007 11,177	3,922 10	1,508 8,733	152 209	46	7 467	756 218	6 535	* 92	269 7 163	123 450 293	
5/17/54	{ 1-7/8% Note	2/15/59-A	{ 2,205		26	1,138	175	146	139	216	36	*	37 219	73 73	
	1-1/8% Cert.	5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1 -	103 276	130 130	
8/2/54	1% Cert.	3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1 1	156 156	192 192	
8/15/54	{ 1-1/8% Cert. 2-1/8% Bond	8/15/55-D 11/15/60	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2 2 68	369 117 117 182	238 130 130	
10/4/54	1-5/8% Note	5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2 2	87 87	344 117	
12/15/54	{ 1-1/8% Cert. 1-1/4% Cert. 2-1/2% Bond	8/15/55-D 10/ 12/15/55-E 8/15/63	-	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	30 142	13 152	13 37	6 * 311	6 120 284	34 120 120	
2/15/55	{ 1-5/8% Note 2% Note 3% Bond	3/15/56-A 8/15/57-C 2/15/59	-	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	* * 1 1 1 23	308 256 256 128 128 354	220 160 160	
4/1/55	1-3/8% Cert.	6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	* 55	135 135	29 29	
5/17/55	2% Note	8/15/56-B	{ 2,532		-	1,747	36	10	4	545	2	4 *	21 62	101 101	
7/18/55	1-7/8% Cert.	3/22/56-A 8/	2,202	-	-	1,047	37	17	1	355	22	4 *	203 82	134 134	
7/20/55	3% Bond	2/15/95 11/	821	-	25	216	21	119	105	33	110	59 20	20 53	60 60	
8/1/55	{ 2% Cert. 2% Note	6/22/56-B 8/ 8/15/56-D 12/	-	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3 2 96	222 151 151 222	48 7 185 48	
10/11/55	2-1/4% Cert.	6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1 1	38 65	42 42	
12/1/55	{ 2-5/8% Cert. 2-7/8% Note	12/1/56-D 6/15/58-A	-	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	
3/5/56	{ 2-5/8% Cert. 2-7/8% Note	2/15/57-A 6/15/58-A 13/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 1 1 195	319 191 191 140	288 140 140 140	
7/16/56	2-3/4% Note	8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert.	3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	12	
12/1/56	{ 3-1/4% Cert. 3-1/4% Cert.	6/24/57-C 8/ 10/1/57-D	-	1,312 7,271	6,135	358 554	48 66	7 10	4	589 198	3 7	- *	99 161	60 23	
2/15/57	{ 3-3/8% Cert. 3-1/2% Note	2/14/58-A 5/15/60-A	-	8,414p 1,464p	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	

Sources: Based on subscription and allotment reports.

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

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

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

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

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

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

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* Less than \$500,000.

DEBT OPERATIONS

Table 5.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
7/1/52	1-7/8% Certificate - 7/1/52-B	8/1/51	5,216	-	5,216	4,963	253	1-7/8% Certificate - 6/1/53-B
8/15/52	1-7/8% Certificate - 8/15/52-C	9/15/51	583	-	583	434	150	2% Certificate - 8/15/53-C 1/
	1-7/8% Certificate - 9/1/52-D	10/1/51	1,832	-	1,832	1,575	258	
	Total.....		2,416	-	2,416	2,008	407	
10/1/52	1-7/8% Certificate - 10/1/52-E	10/15/51	10,861	-	10,861	10,542	319	2-1/8% Note - 12/1/53-A
12/1/52	1-7/8% Certificate - 12/1/52-F	12/15/51	1,063	-	1,063	873	190	2% Certificate - 8/15/53-C 1/
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734	134	2-1/4% Certificate - 2/15/54-A
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-1/2% Bond - 12/15/58 1/
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	2-5/8% Certificate - 6/1/54-B
	Total.....		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721	266	2-5/8% Certificate - 9/15/54-E
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 1/	10,042	9,923	118	2-1/8% Note - 12/15/54-B
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	2-1/4% Certificate - 2/15/55-A
2/15/54	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	2-1/8% Note - 2/15/55-A
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/ 373 6/ 311 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128		
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369		
	Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
5/17/54	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	1-1/8% Certificate - 5/17/55-B
	Total.....		7,285	-	7,285	6,783	502	1-1/8% Note - 2/15/59-A
								3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	1-1/8% Certificate - 8/15/55-D
								3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	1,983 6,028	243	1-1/4% Certificate - 12/15/55-E
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29	2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	1-1/8% Certificate - 8/15/55-D
								1-1/4% Certificate - 12/15/55-E
								2-1/2% Bond - 8/15/63
								4,919 of 1-1/8% Certificate 8/ 5,399 of 1-1/4% Certificate 6,755 of 2-1/2% Bond

(Continued on following page)

DEBT OPERATIONS

Table 5.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 } 106	{ 1-5/8% Note 2% Note } 106	- 3/15/56-A - 8/15/57-C
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 } 326	{ 1-5/8% Note 2% Note } 326	- 3/15/56-A - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 } 364	{ 1-5/8% Note 3% Bond } 364	- 3/15/56-A - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B 10/
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 } 149	{ 2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/ } 149	
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 } 387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A } 387	
12/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 } 460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 13/ } 460	
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Certificate
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 } 148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 13/ } 148	
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 14/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 15/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 15/	-	-	-	
7/16/55	2% Note - 8/15/56-B	5/17/55	12,547	159 16/	12,388	11,528	860	2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-ED	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 } 500	{ 3-1/4% Certificate - 6/24/57-C 11/ 3-1/4% Certificate - 10/1/57-D } 500	
	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 p 543 p } 282 p	{ 3-3/8% Certificate 3-1/2% Notes } 282 p	
2/15/57	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 p 920 p } 578 p	{ 3-3/8% Certificate 3-1/2% Notes } 578 p	
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522 p	9 p	3-3/8% Certificate
	Total.....		10,747	-	10,747	9,877 p	870 p	{ 8,414 p of 3-3/8% Certificate 1,464 p of 3-1/2% Note }
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 18/	-	-	-	

Source: Bureau of the Public Debt 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/ The 2% certificates maturing August 15, 1953, were reopened for the December 1, 1952, refunding (see Table 3).

4/ The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 3).

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

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

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

8/ The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 3).

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

10/ The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 3).

11/ Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

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

13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 3).

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

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

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

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

18/ Tax anticipation series; approximately \$1,931 million redeemed for taxes due March 15, 1957, and \$1,290 million redeemed for cash.

p Preliminary.

OWNERSHIP OF FEDERAL SECURITIES

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

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/					Matured debt and debt bearing no interest	
		Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/	Public marketable issues 6/			
		Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues	Public non-marketable issues			
1949.....	252,798	250,762	38,288	5,512	32,776	19,343	193,131	130,417	62,714	24	-	13	11	2,012	
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150	
1951.....	255,251	252,892	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372	
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244	
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126	
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351	
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634	
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869	
1955-Dec..	280,822	277,799	51,723	7,798	43,926	24,785	201,291	134,230	67,061	52	8	44	-	2,970	
1956-July.	272,719	269,972	53,768	8,414	45,353	23,438	192,766	126,550	66,216	73	26	47	-	2,675	
Aug..	275,644	272,959	54,379	8,325	46,054	23,854	194,726	128,571	66,155	79	27	52	-	2,607	
Sept.	274,346	271,660	54,142	8,308	45,834	23,680	193,839	127,800	66,039	84	27	57	-	2,601	
Oct..	275,372	272,720	53,883	8,401	45,482	23,767	195,070	129,244	65,826	89	29	59	-	2,564	
Nov..	277,111	274,471	54,140	8,418	45,722	24,385	195,946	130,363	65,583	93	33	60	-	2,546	
Dec..	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409	
1957-Jan..	276,335	273,698	53,851	8,520	45,331	23,421	196,426	131,917	64,509	106	39	67	-	2,532	
Feb..	276,378	273,919	54,032	8,562	45,470	22,887	197,000	132,760	64,240	108	41	67	-	2,351	

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; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

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

4/ Excludes guaranteed securities held by the Treasury.

All public marketable issues.

5/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-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	176.9	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	-	-	-	-	-	-	-	-	-	-

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

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

* Less than \$50,000.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1957

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
<u>Interest-bearing securities:</u>							
Public marketable.....	160,624	50,465	6,410	4,539	4,232	28,640	66,339
Public nonmarketable 5/.....	67,849	1,562 6/	1,635	2,890	665	3,339	57,758
Special issues.....	45,331	-	-	-	-	45,331	-
Total interest-bearing securities.....	273,805	52,027	8,045	7,428	4,897	77,310	124,097
Matured debt and debt bearing no interest 7/.....	2,531						
Total securities issued or guaranteed by the U. S. Government 8/.....	276,335						

Footnotes at end of Section II.

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/
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
<u>Type of security:</u>							
Issued by U. S. Government:							
Treasury bills.....	25,275	4,332	204	319	155	826	19,439
Certificates of indebtedness.....	19,023	1,556	42	31	34	11,280	6,081
Treasury notes.....	35,347	10,611	320	52	720	10,020	13,624
Treasury bonds.....	80,823	33,946	5,821	4,115	3,323	6,475	27,142
Panama Canal bonds.....	50	8	-	-	1	*	41
Guaranteed by U. S. Government 8/.....	106	11	23	21	*	39	12
Total.....	160,624	50,465	6,410	4,539	4,232	28,640	66,339
<u>Call classes:</u>							
Due or first becoming callable:							
Within 1 year.....	74,849	14,594	410	426	611	22,119	36,688
1 to 5 years.....	46,016	20,356	1,377	324	2,072	1,975	13,912
5 to 10 years.....	26,936	7,818	3,738	3,193	1,148	3,619	7,420
10 to 15 years.....	8,367	1,585	474	283	268	563	5,235
15 to 20 years.....	-	-	-	-	-	-	-
20 years and over.....	4,350	162	387	292	133	305	3,072
Various (Federal Housing Administration debentures).....	106	11	23	21	*	39	12
Total.....	160,624	50,465	6,410	4,539	4,232	28,640	66,339
<u>Tax status:</u> 9/							
Wholly exempt from Federal income taxes.....	50	8	-	-	1	*	41
Partially exempt from Federal income taxes.....	2,404	2,048	*	*	91	2	262
Subject to Federal income taxes 10/.....	158,170	48,409	6,409	4,538	4,141	28,637	66,035
Total.....	160,624	50,465	6,410	4,539	4,232	28,640	66,339

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1957

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

(Par value - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
316 life	565 fire, casualty, and marine						
Treasury bills:							
Regular Series.....(taxable)	22,668	3,736	188	292	145	826	17,481
Tax Anticipation Series.....(taxable)	2,607	596	16	27	10	-	1,959
Total Treasury bills.....	25,275	4,332	204	319	155	826	19,439
Certificates of indebtedness:							
2-5/8% February 1957-A.....(taxable)	7,219	413	11	8	12	5,139	1,637
2-3/4 March 1957-B 11/.....(taxable)	3,221	620	9	16	8	1	2,567
3-1/4 June 1957-C 11/.....(taxable)	1,312	204	3	6	3	4	1,092
3-1/4 October 1957-D.....(taxable)	7,271	320	19	1	11	6,136	784
Total certificates of indebtedness.....	19,023	1,556	42	31	34	11,280	6,081
Treasury notes:							
2-7/8% March 1957-A.....(taxable)	2,997	955	38	3	80	112	1,808
1-1/2 April 1957-BA.....(taxable)	531	17	-	-	*	500	14
1-5/8 May 1957-B.....(taxable)	4,155	1,507	15	11	82	109	2,431
2 August 1957-C.....(taxable)	3,792	1,625	11	1	81	22	2,053
2-3/4 August 1957-D.....(taxable)	12,056	860	25	12	47	8,142	2,970
1-1/2 October 1957-EO.....(taxable)	924	53	1	-	2	714	54
1-1/2 April 1958-RA.....(taxable)	383	195	*	*	27	-	161
2-7/8 June 1958-A.....(taxable)	4,392	1,463	165	5	120	389	2,250
1-1/2 October 1958-EO.....(taxable)	121	77	*	-	5	-	39
1-7/8 February 1959-A.....(taxable)	5,102	3,171	51	11	212	32	1,625
1-1/2 April 1959-RA.....(taxable)	119	76	10	-	3	-	30
1-1/2 October 1959-EO.....(taxable)	99	74	*	-	5	-	19
1-1/2 April 1960-RA.....(taxable)	198	136	*	*	19	-	42
1-1/2 October 1960-ED.....(taxable)	278	196	*	*	19	-	62
1-1/2 April 1961-RA.....(taxable)	144	76	3	8	6	-	51
1-1/2 October 1961-EO.....(taxable)	156	129	1	*	10	-	16
Total Treasury notes.....	35,347	10,611	320	52	720	10,020	13,624
Treasury bonds:							
2-1/2% March 1956-58.....(taxable)	1,449	604	29	2	36	36	742
2-1/4 September 1956-59.....(taxable)	3,820	2,658	34	46	83	39	959
2-3/8 March 1957-59.....(taxable)	927	427	13	*	10	340	137
2-3/8 June 1958.....(taxable)	4,245	2,271	89	2	242	42	1,598
2-3/4 June 1958-63.....(partially)	919	756	*	*	35	2	126
2-1/2 December 1958.....(taxable)	2,368	1,347	51	8	71	23	868
2-1/4 June 1959-62.....(taxable)	5,273	2,418	300	99	330	557	1,569
2-1/4 December 1959-62.....(taxable)	3,461	1,205	103	106	211	737	1,099
2-1/8 November 1960.....(taxable)	3,806	2,830	29	1	93	19	835
2-3/4 December 1960-65.....(partially)	1,185	1,292	*	*	56	*	137
2-3/4 September 1961.....(taxable)	2,239	1,300	154	38	130	36	581
2-1/2 November 1961.....(taxable)	11,177	7,335	420	44	477	138	2,764
2-1/2 June 1962-67.....(taxable)	2,114	751	251	224	121	270	497
2-1/2 August 1963.....(taxable)	6,755	4,589	253	31	266	35	1,580
2-1/2 December 1963-68.....(taxable)	2,823	555	529	315	211	424	789
2-1/2 June 1964-69.....(taxable)	3,750	641	1,001	392	172	441	1,103
2-1/2 December 1964-69.....(taxable)	3,826	697	696	537	135	519	1,241
2-1/2 March 1965-70.....(taxable)	4,712	431	690	891	150	1,231	1,319
2-1/2 March 1966-71.....(taxable)	2,956	153	317	803	93	698	891
2-1/2 June 1967-72.....(taxable)	1,868	84	187	81	46	143	1,327
2-1/2 September 1967-72.....(taxable)	2,716	1,309	167	15	112	214	899
2-1/2 December 1967-72.....(taxable)	3,784	132	120	186	110	225	3,010
3-1/4 June 1978-83.....(taxable)	1,606	44	90	77	33	144	1,218
3 February 1995.....(taxable)	2,745	118	296	215	100	161	1,855
Total Treasury bonds.....	80,823	33,946	5,821	4,115	3,323	6,475	27,142

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1957

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				316 life	565 fire, casualty, and marine			
Panama Canal bonds.....(wholly)	50	8	-	-	1	*	41	
Guaranteed securities: 8/								
Federal Housing Administration debentures.....(taxable 12/)	106	11	23	21	*	39	12	
Total public marketable securities.....	160,624	50,465	6,410	4,539	4,232	28,640	66,339	

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	
		6,634 commercial banks 2/ 3/	525 mutual savings 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				316 life	565 fire, casualty, and marine			
United States savings bonds:								
Series E 5/.....(taxable)	38,066	-	-	-	-	2	38,064	
Series F 5/.....(taxable)	1,853	326	4	17	68	*	1,438	
Series G.....(taxable)	9,631	642	354	176	279	11	8,170	
Series H.....(taxable)	3,365	-	-	-	-	*	3,365	
Series J 5/.....(taxable)	821	1	*	2	12	1	805	
Series K.....(taxable)	2,275	2	45	10	36	5	2,177	
Total United States savings bonds.....	56,010	971	403	204	395	18	54,019	
Other U. S. securities:								
Depository bonds.....(taxable)	262	262 6/	*	-	-	-	-	
Treasury bonds:								
Investment Series A.....(taxable)	882	182	119	265	35	100	181	
Investment Series B.....(taxable)	10,695	147	1,113	2,420	235	3,220	3,559	
Total other U. S. securities.....	11,839	591 6/	1,233	2,685	270	3,320	3,740	
Total public nonmarketable securities.....	67,849	1,562 6/	1,635	2,890	665	3,339	57,758	

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1957

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing 13/	Held by investors covered in Treasury Survey					Held by all other investors 4/	
		6,634 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				316 life	565 fire, casualty, and marine			
Banks for cooperatives:								
3-3/4% March 1957 (Debentures)...(taxable)	53	15	8	*	*	-	29	
3-1/2 April 1957 (Debentures)...(taxable)	50	12	7	*	..	*	30	
2 June 1957 (Debentures) 14/...(taxable)	40	14	2	-	3	-	20	
Total banks for cooperatives securities.....	143	42	17	1	3	*	80	
Federal home loan banks: 15/								
3-5/8% February 1957 (Notes)...(taxable)	56	14	2	*	1	-	39	
3-3/8 March 1957 (Notes)...(taxable)	134	23	4	2	1	7	97	
3.80 March 1957 (Notes)...(taxable)	197	27	7	2	2	7	153	
3-3/4 April 1957 (Notes)...(taxable)	212	38	15	2	1	-	155	
3.20 May 1957 (Notes)...(taxable)	77	18	1	1	1	-	56	
3-3/4 June 1957 (Notes)...(taxable)	123	19	8	1	1	-	94	
3-7/8 July 1957 (Notes)...(taxable)	166	31	10	2	2	-	122	
Total Federal home loan bank securities.....	965	170	47	10	9	14	715	
Federal intermediate credit banks:								
Debentures...(taxable)	707	166	28	11	12	3	486	
Federal land banks: 16/								
1-3/4% October 1955-57 (Bonds)...(taxable)	215	129	2	2	7	-	75	
3 February 1957 (Bonds)...(taxable)	130	31	9	2	2	-	86	
3.30 May 1957 (Bonds)...(taxable)	170	39	6	1	1	-	123	
3-3/4 July 1957 (Bonds)...(taxable)	135	31	6	1	2	-	95	
2-3/4 May 1958 (Bonds)...(taxable)	131	51	9	2	4	-	65	
2-1/4 November 1958 (Bonds)...(taxable)	184	111	3	1	9	-	61	
2-1/4 May 1959 (Bonds)...(taxable)	71	42	5	*	2	-	22	
2-1/4 February 1960 (Bonds)...(taxable)	124	76	4	*	2	-	42	
2-1/2 June 1960 (Bonds)...(taxable)	106	55	6	*	2	-	43	
3-1/2 May 1971 (Bonds)...(taxable)	60	1	7	2	1	-	49	
3-7/8 September 1972 (Bonds)...(taxable)	110	1	7	5	1	-	96	
Total Federal land bank securities.....	1,437	567	64	17	32	-	757	
Federal National Mortgage Association:								
3.35% May 1957 (Debentures)...(taxable)	100	14	11	2	1	3	70	
3.90 August 1957 (Debentures)...(taxable)	100	19	5	1	1	1	72	
4-1/8 September 1957 (Debentures)...(taxable)	200	55	19	6	1	4	115	
2-1/2 January 1958 (Notes)...(taxable)	570	329	21	2	3	-	216	
Total Federal National Mortgage Association securities.....	970	417	56	11	6	8	473	

- 1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.
- 2/ Excludes trust departments.
- 3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
- 4/ Includes those banks and insurance companies not reporting in the Treasury Survey.
- 5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.
- 6/ Included \$78 million depositary bonds held by commercial banks not included in the Treasury Survey.
- 7/ Holdings by reporting investors not available.
- 8/ Excludes guaranteed securities held by the Treasury.
- 9/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them.

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

- 10/ Includes Federal Housing Administration debentures; see footnote 12.
- 11/ Tax anticipation series.
- 12/ A small indeterminate amount of these debentures is partially tax-exempt.
- 13/ Includes only publicly offered issues.
- 14/ Central Bank for Cooperative debentures.
- 15/ The proprietary interest of the United States in these banks ended in July 1951.
- 16/ The proprietary interest of the United States in these banks ended in June 1947.
- * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1957

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

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

Table 1.- Treasury Bills (Taxable)

Amount out- standing (millions)	Maturity date	Issue date	Bank discount		Amount out- standing (millions)	Maturity date	Issue date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
\$1,600	3/7/57	12/6/56	2.80%	-.25%	\$1,601	4/25/57	1/24/57	3.02%	-.10%
1,600	3/14/57	12/13/56	2.70	-.32	1,700	5/2/57	1/31/57	3.18	+.06
1,600	3/21/57	12/20/56	2.85	-.20	1,700	5/9/57	2/7/57	3.20	-
1,006	3/22/57	12/17/56 1/	2.92	-.10	1,700	5/16/57	2/14/57	3.22	-
1,615	3/28/57	12/27/56	2.85	-.19	1,800	5/23/57	2/21/57	3.26	-
1,600	4/4/57	1/3/57	2.88	-.18	1,802	5/31/57	2/28/57	3.28	-
1,600	4/11/57	1/10/57	2.88	-.18	1,601	6/24/57	1/16/57 1/	3.27	+.15
1,600	4/18/57	1/17/57	2.92	-.18	1,750	6/24/57	2/15/57 1/	3.27	-

Footnote at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$3,221	2-3/4% - 3/22/57-B 1/	8/15/56	99.31	+.00½	3.33%	+.25%
1,312	3-1/4 - 6/24/57-C 1/	12/1/56	99.31	-.02	3.32	+.17
7,271	3-1/4 - 10/1/57-D	12/1/56	100.00	-.06	3.25	+.30
8,412	3-3/8 - 2/14/58-A	2/15/57	100.01	-	3.34	-

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To maturity	Change from last month		High	Low	Date	Date
\$580	2-7/8% - 3/15/57-A	3/	-	3/	-	9/15/53	104.01	2/24/54	99.26	10/10/56
10	1-1/2 - 4/1/57-EA	3/	-	3/	-	4/1/52	100.14	8/6/54	95.24	6/5/53
1,155	1-5/8 - 5/15/57-B	99.20	+.03	3.51%	+.18%	10/4/54	100.04	11/19/54	98.13	9/1/55
12,056	2-3/4 - 8/1/57-D	99.23	-.02	3.42	+.22	7/16/56	99.31½	7/16/56	99.19	12/18/56
3,792	2 - 8/15/57-C	99.13	.00	3.33	+.19	2/15/55	100.04	1/28/55	98.15	4/16/56
824	1-1/2 - 10/1/57-EO	99.00	.00	3.27	+.23	10/1/52	100.12	9/7/54	94.24	6/2/53
383	1-1/2 - 4/1/58-EA	98.04	.00	3.29	+.13	4/1/53	100.00	4/29/54	93.15	6/4/53
4,392	2-7/8 - 6/15/58-A	99.07	-.06	3.50	+.18	12/1/55	100.22	2/7/56	98.16	12/17/56
121	1-1/2 - 10/1/58-EO	97.10	+.04	3.27	+.01	10/1/53	99.28	7/19/54	96.02	10/5/53
5,102	1-7/8 - 2/15/59-A	97.02	.00	3.45	+.06	5/17/54	100.21	7/16/54	95.29	12/18/56
119	1-1/2 - 4/1/59-EA	96.06	-.02	3.42	+.10	4/1/54	99.20	5/4/54	95.08	12/19/56
99	1-1/2 - 10/1/59-EO	95.10	-.04	3.41	+.10	10/1/54	98.18	10/5/54	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	94.14	-.02	3.42	+.06	4/1/55	96.04	11/4/55	93.00	12/7/56
1,463	3-1/2 - 5/15/60-A	100.03	-	3.47	-	2/15/57	100.13	2/8/57	100.01	2/18/57
278	1-1/2 - 10/1/60-EO	93.18	-.02	3.43	+.06	10/1/55	95.20	11/7/55	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	92.18	-.10	3.46	+.11	4/1/56	94.06	7/10/56	91.04	12/7/56
224	1-1/2 - 10/1/61-EO	91.18	-.18	3.51	+.17	10/1/56	92.10	2/8/57	90.08	12/7/56

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1957

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,449	2-1/2 - 3/15/56-58	99.06	-.02	3.31%	+.12%	6/2/41	110.22	2/8/46	97.10	6/1/53	
3,820	2-1/4 - 9/15/56-59	97.01	-.03	3.49	+.08	2/1/44	107.16	4/6/46	95.04	6/2/53	
927	2-3/8 - 3/15/57-59	97.28	-.06	3.47	+.14	3/1/52	102.26	7/2/54	96.06	6/2/53	
4,245	2-3/8 - 6/15/58	98.19	-.04	3.50	+.16	7/1/52	102.30	6/29/54	96.10	6/1/53	
2,368	2-1/2 - 12/15/58	98.16	-.06	3.37	+.14	2/15/53	103.24	4/29/54	97.04	6/1/53	
5,272	2-1/4 - 6/15/59-62	94.20	-.10	3.37	+.08	6/1/45	104.20	4/6/46	92.02	6/1/53	
3,461	2-1/4 - 12/15/59-62	94.20	-.12	3.28	+.09	11/15/45	104.21	4/6/46	92.00	6/1/53	
3,806	2-1/8 - 11/15/60	95.26	-.06	3.35	+.09	8/15/54	100.19	9/17/54	94.09	12/17/56	
2,239	2-3/4 - 9/15/61	97.10	-.10	3.40	+.09	11/9/53	104.22	4/30/54	95.23	12/18/56	
11,177	2-1/2 - 11/15/61	95.28	-.10	3.46	+.09	2/15/54	103.00	4/30/54	94.10	12/18/56	
2,114	2-1/2 - 6/15/62-67	92.22	-.26	3.35	+.11	5/5/42	108.12	4/6/46	90.06	1/7/57	
6,755	2-1/2 - 8/15/63	95.02	-.12	3.36	+.08	12/15/54	100.15	12/10/54	93.06	12/18/56	
2,823	2-1/2 - 12/15/63-68	91.22	-1.04	3.36	+.13	12/1/42	108.03	4/6/46	89.08	1/7/57	
3,750	2-1/2 - 6/15/64-69	91.04	-1.06	3.39	+.12	4/15/43	107.25	4/6/46	88.06	1/7/57	
3,825	2-1/2 - 12/15/64-69	91.02	-1.04	3.37	+.12	9/15/43	107.24	4/6/46	88.06	1/7/57	
4,712	2-1/2 - 3/15/65-70	90.30	-1.06	3.37	+.13	2/1/44	107.23	4/6/46	88.04	1/7/57	
2,955	2-1/2 - 3/15/66-71	90.28	-1.06	3.32	+.11	12/1/44	107.22	4/6/46	88.02	1/7/57	
1,867	2-1/2 - 6/15/67-72 1/2	90.18	-1.12	3.30	+.13	6/1/45	106.16	4/6/46	87.22	1/7/57	
2,716	2-1/2 - 9/15/67-72 1/2	90.14	-1.10	3.30	+.13	10/20/41	109.13	4/6/46	87.08	1/7/57	
3,782	2-1/2 - 12/15/67-72 1/2	90.16	-1.10	3.27	+.11	11/15/45	106.16	4/6/46	87.18	1/7/57	
1,606	3-1/4 - 6/15/78-83 2/	99.10	-.04	3.30	+.01	5/1/53	111.28	8/4/54	95.28	1/7/57	
2,744	3 - 2/15/95 2/	94.08	-.06	3.26	+.01	2/15/55	101.12	6/8/55	90.08	1/7/57	

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/				
		Bid	Change from last month	To first call	Change from last month		High		Low		
							Price	Date	Price	Date	
\$919	2-3/4 - 6/15/58-63	100.04	-.02	2.65%	+.04%	6/15/38	117.04	1/15/46	99.15	9/25/39	
1,485	2-3/4 - 12/15/60-65	100.22	+.02	2.56	-.02	12/15/38	119.00	1/25/46	99.12	12/20/56	

1/ Tax anticipation series.

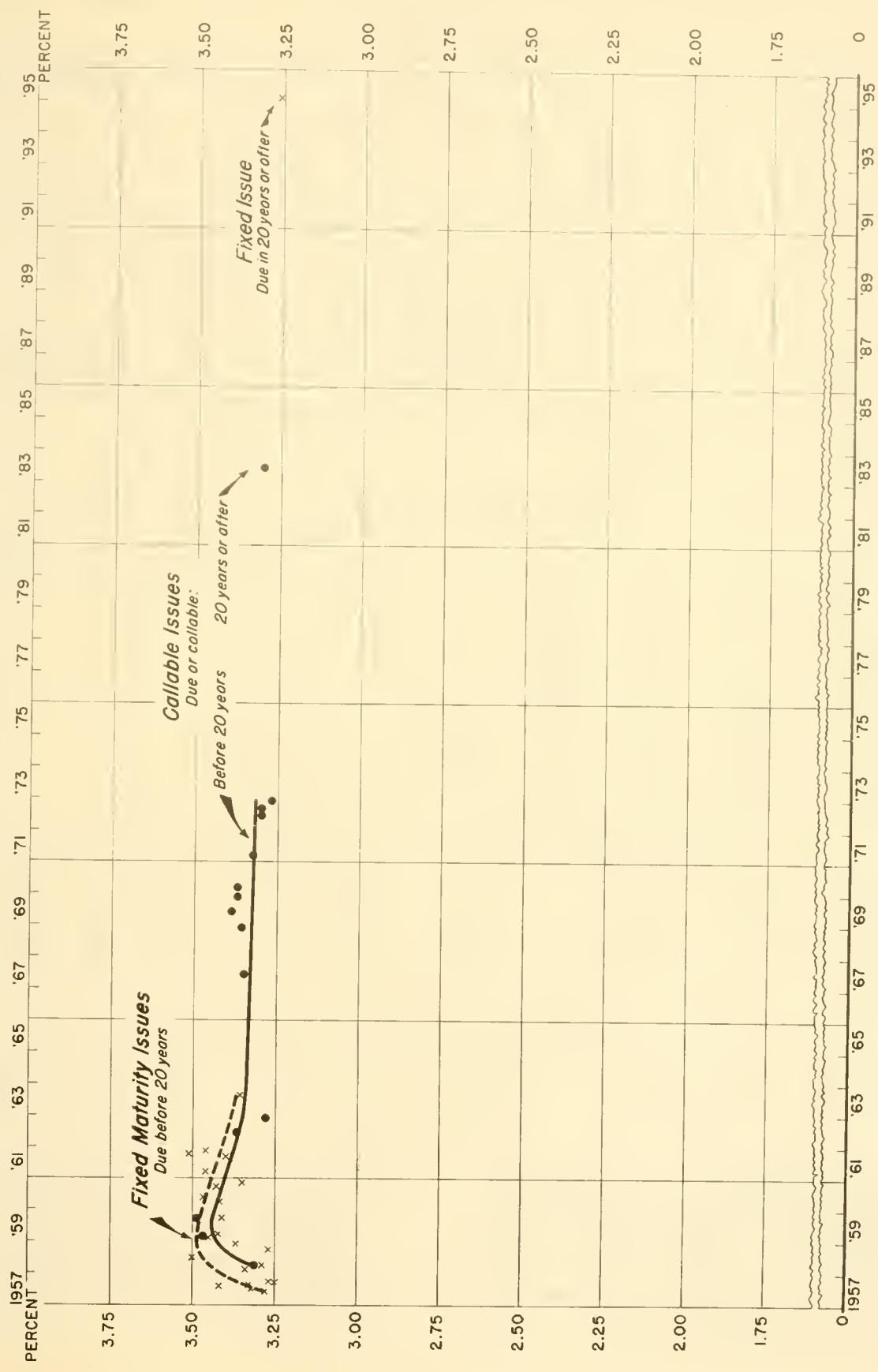
2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices included in history beginning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

3/ Not quoted on February 28, 1957.

4/ Included in the average of taxable Treasury bonds due or callable from 10 to 20 years beginning April 1, 1953, as shown under "Average Yields of Long-Term Bonds."

5/ Included in the average of taxable Treasury bonds due or callable 20 years and after, as shown under "Average Yields of Long-Term Bonds."

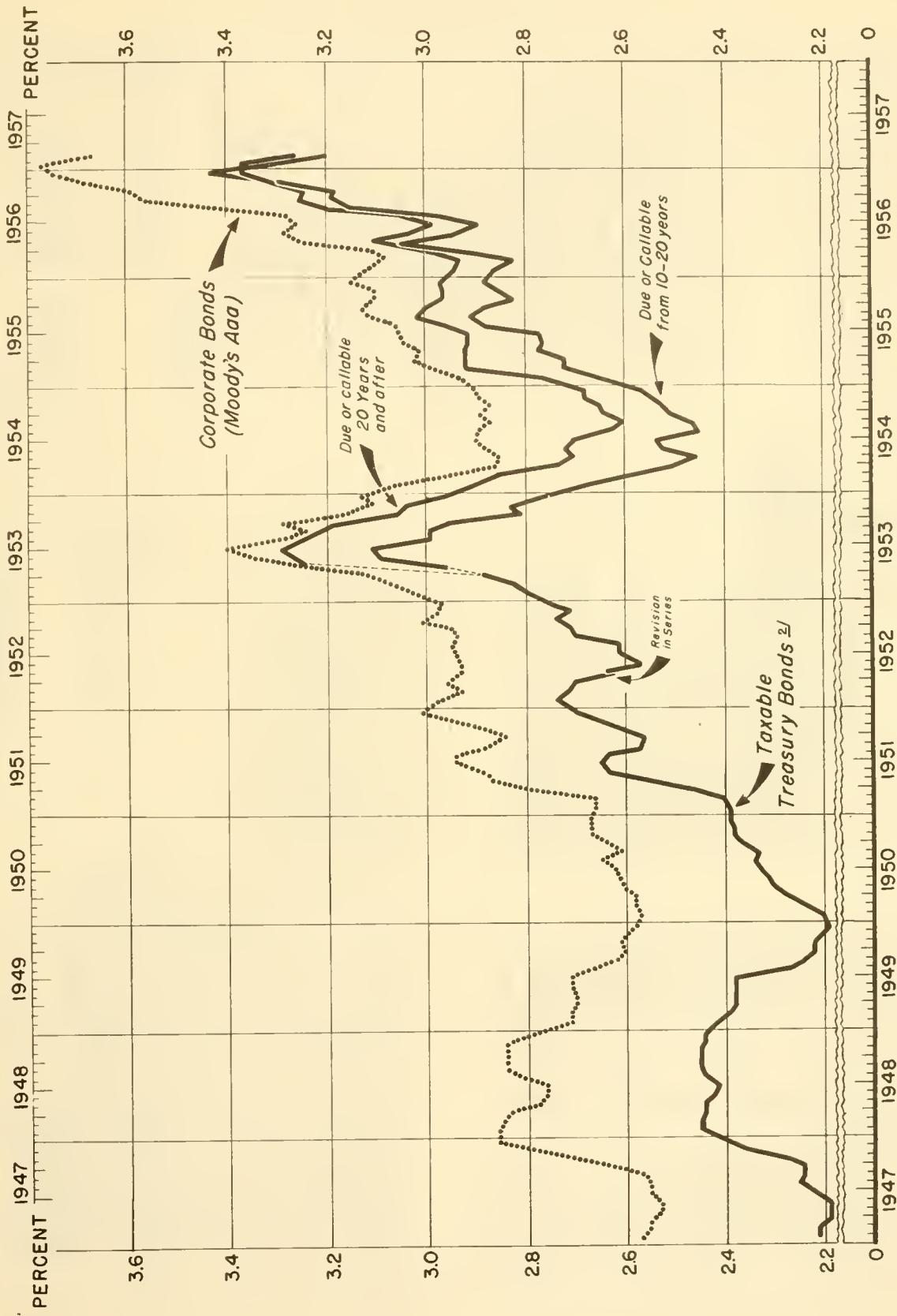
YIELDS OF TAXABLE TREASURY SECURITIES. FEB. 28, 1957
Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

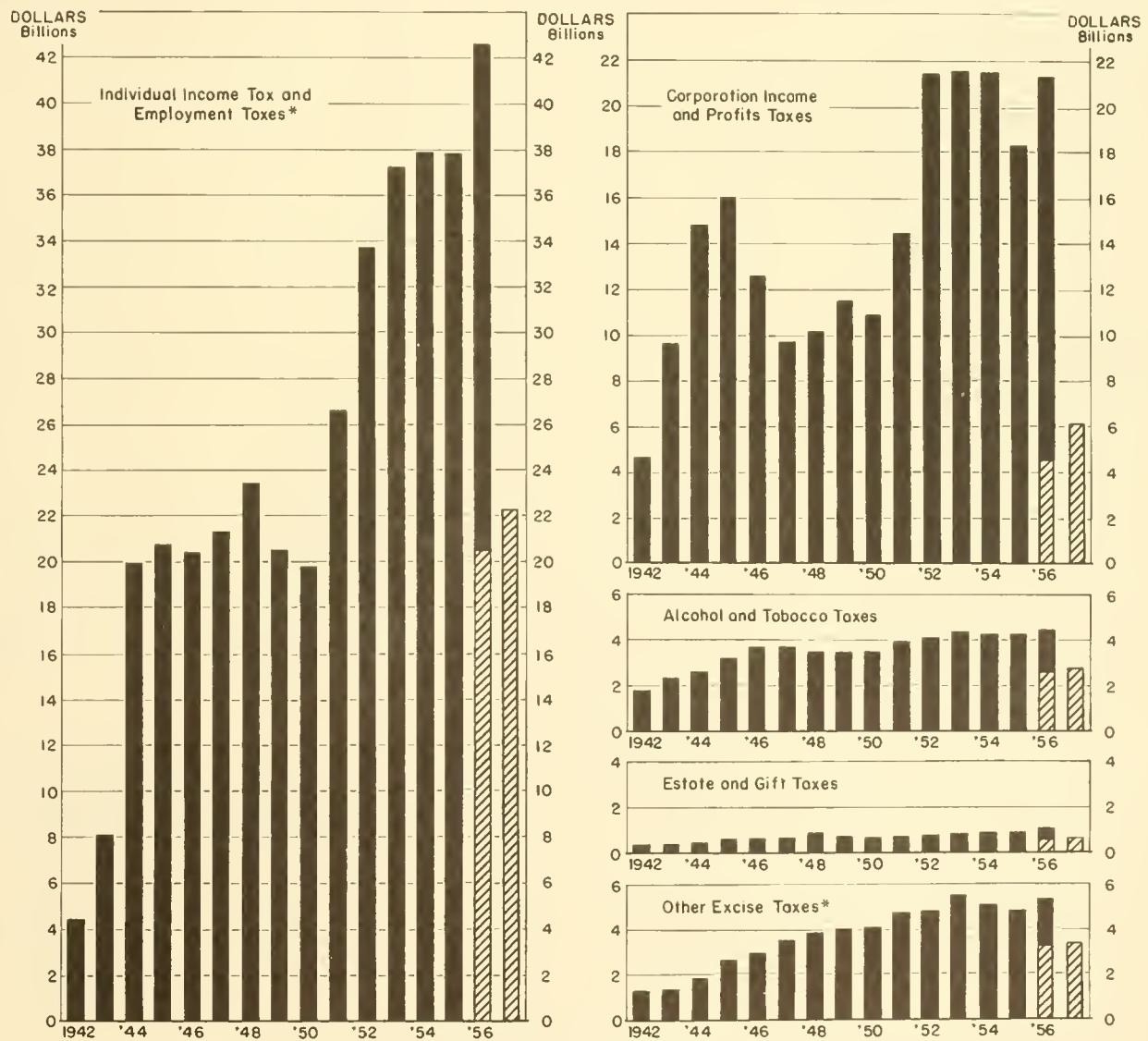
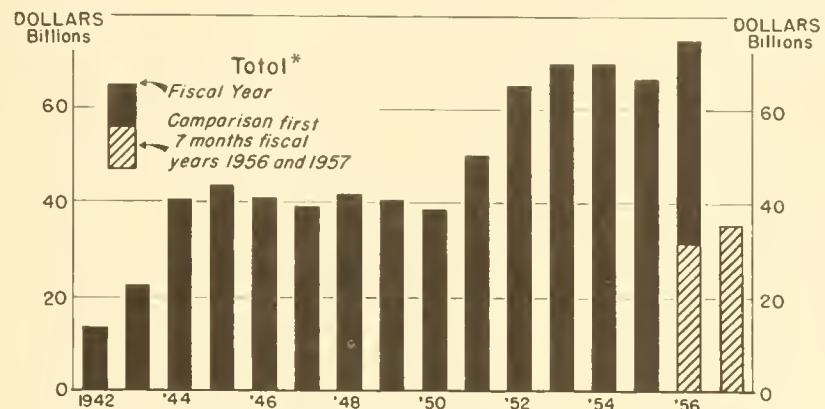
Monthly Series ↘



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

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Collections by Type of Tax
(In thousands of dollars)

Type of tax	Fiscal year		First 7 months of fiscal year		Seventh month of fiscal year	
	1955	1956	1956	1957	1956 (January 1956)	1957 (January 1957)
Corporation income and profit taxes.....	18,264,720	21,298,522	4,532,791	6,013,515	424,087	460,606
<u>Individual income tax and employment taxes:</u>						
Income tax not withheld 1/.....	10,724,120	11,830,260	4,853,509	5,209,149	2,152,316	2,190,990
Income tax withheld and old-age insurance: 2/						
Received with returns.....	25,673,490	29,280,756	15,099,035	16,514,202	930,049	1,081,070
Undistributed depositary receipts 3/.....	592,068	563,431	239,204	240,241	171,511	109,038
Railroad retirement:						
Received with returns.....	597,262	628,743	314,526	317,000	1,025	1,204
Undistributed depositary receipts 3/.....	2,844	5,580	20,493	16,243	16,274	19,961
Unemployment insurance.....	279,986	324,656	69,792	45,486	31,650	40,242
Total individual income tax and employment taxes.....	37,869,770	42,633,426	20,596,559	22,342,321	3,303,026	3,442,506
Estate tax.....		848,492 4/	1,053,867 4/	535,180	684,604	74,375
Gift tax.....		87,775	117,370	9,956	13,049	3,632
<u>Excise taxes:</u>						
Alcohol taxes:						
Distilled spirite (imported, excise).....	242,848	267,037	165,621	189,207	15,967	15,651
Distilled spirite (domestic, excise).....	1,627,752	1,756,298	1,014,580	1,116,491	107,729	110,789
Distilled spirite, rectification tax.....	23,867	24,384	14,674	15,976	1,458	1,279
Wines, cordials, etc. (imported, excise).....	5,689	5,259	3,324	3,505	357	355
Wines, cordials, etc. (domestic, excise).....	77,135	81,321	47,190	48,741	5,328	5,995
Dealers in distilled spirite; rectifiers; manufacturers of stills (special taxes).....	16,977	15,651	10,455	10,734	175	163
Stamps for distilled spirite intended for export.....	8	-	-	-	-	-
Case stamps for distilled spirits bottled in bond.....	519	-	-	-	-	-
Container stamps.....	6,213	-	-	-	-	-
Floor taxes.....	55	50	35	5	6	3
Beer.....	737,233	765,441	444,540	445,247	48,282	51,661
Breweries; dealers in beer (special taxes).....	5,544	5,134	3,261	3,233	60	118
Total alcohol taxes.....	2,742,840	2,920,574	1,703,680	1,833,139	179,361	186,014
Tobacco taxes:						
Cigars (large).....	46,199	44,982	27,042	26,178	3,401	3,051
Cigars (small).....	46	58	27	35	5	2
Cigarettes (large).....	6	6	3	5	1	1
Cigarettes (small).....	1,504,191	1,549,039	892,669	931,229	134,277	146,299
Snuff.....	3,909	3,822	2,213	2,148	349	311
Tobacco (chewing and smoking).....	16,155	14,870	8,671	8,327	1,220	1,260
Cigarette papers and tubes.....	693	622	462	396	53	62
Leaf dealer penalties, etc.....	12	7	6	4	-	2
Cigarette and cigar floor taxes.....	2	91	69	*	30	*
Total tobacco taxes.....	1,571,213	1,613,497	931,152	968,322	139,337	150,989
Other excise taxes.....		4,781,843	5,501,333	2,833,507r	2,876,878	65,744r
Total received with returns and from sale of stamps.....	9,095,895	10,035,404	5,468,349r	5,678,339	384,442r	424,154
Undistributed depositary receipts 3/.....	113,298	-31,776	381,119	500,974	390,621	431,890
Unapplied collections.....	1,389	567	805	1,741	196	-382
Total excise taxes.....	9,210,582	10,004,195	5,850,274r	6,181,055	775,259r	855,662
Taxes not otherwise classified 5/.....		7,352	5,269	2,761	26,593	-232
Total collections reported by Internal Revenue Service.....	66,288,692	75,112,649	31,527,521	35,261,137	4,580,147	4,881,437
Adjustment to budget receipts 6/.....		-	-3,566 7/	-	-	-
Budget receipts from internal revenue.....	66,288,692	75,109,083	31,527,521	35,261,137	4,580,147	4,881,437

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue. Certain detail by type of tax is available only on the basis of returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service.

1/ Includes old-age insurance tax on self-employment income, imposed by the Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950. The tax is levied and collected as part of the individual income tax. For estimated fiscal year breakdown, see Table 1.

2/ Withheld income tax and social security employment taxes on employers and employees are paid into the Treasury in combined amounts, pursuant to the Social Security Act Amendments of 1950. For estimated fiscal year breakdown, see Table 1.

3/ Under revised accounting procedures effective July 1, 1954, tax payments made to banks under the depositary receipts system are included in Internal Revenue Service reports of collections in the month in which

the depositary receipts are issued instead of the month in which tax returns supported by the depositary receipts are received in internal revenue offices, as was the previous practice. The "Undistributed depositary receipts" included in the collections represent the amount of depositary receipts issued during the period less the amount received with the returns. In the case of excise taxes, it is not possible to classify the depositary receipts by type of tax until the returns are received. Accordingly, the amount of such undistributed depositary receipts is included only in the total of excise taxes.

4/ Includes advance payments of estate and gift taxes not further classified in the amounts of \$16,116,000 and \$19,381,000 for 1955 and 1956, respectively.

5/ Includes unidentified and excise collections and profit from sale of acquired property. These collections were included with "Other excise taxes" prior to the August 1956 issue of the Bulletin.

6/ See Table 1, footnote 1.

7/ See Table 1, footnote 5.

* Less than \$500.

r Revised (see footnote 5).

MONETARY STATISTICS

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

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce	
	Securing silver certificates 1/		In Treasurer's account						
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoupling 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 3/		
1949.....	2,003.2	321.9	11.4	-	94.4 2/	171.0	982.2	3,643.1	
1950.....	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1	
1951.....	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3	
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1	
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0	
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6	
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1	
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1	
1956-July.....	2,203.5	245.1	6.5	*	47.3	243.5	1,312.6	4,009.6	
August.....	2,206.4	241.4	5.2	.2	51.5	247.2	1,316.9	4,023.6	
September.....	2,207.9	240.6	5.3	-	56.2	248.0	1,319.9	4,036.4	
October.....	2,208.9	238.9	3.4	-	59.8	249.7	1,326.9	4,049.0	
November.....	2,208.9	238.0	3.0	-	61.0	250.5	1,332.7	4,056.1	
December.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1	
1957-January.....	2,209.1	235.1	7.0	-	66.0	253.5	1,338.8	4,074.9	
February.....	2,209.1	234.7	9.7	.1	66.9	253.8	1,341.0	4,081.2	

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

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

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

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

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

* Less than \$50,000.

CAPITAL MOVEMENTS

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

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin,"

pagea 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

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

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

Section I - Summary by Periods

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	641.0	1,423.4	1,278.1	149.3	-782.4	-482.0	-300.4
1955.....	1,175.6	1,368.0	682.7	685.2	-192.4	-162.0	-30.4
1956 p.....	584.7r	1,484.7r	1,327.4	157.3r	-900.0	-395.3	-504.7r
1956-July.....	141.0	239.2	174.8	64.4	-98.2	4.6	-102.9
August.....	113.4	235.3	156.9	78.4	-121.9	-69.6	-52.3
September.....	242.6	288.8	244.9	43.9	-46.2	-31.3	-15.0
October.....	-107.0	-44.3	-98.5	54.2	-62.7	-95.1	32.4
November p.....	-105.6r	-75.8r	-34.7r	-41.1	-29.8r	16.1r	-45.8
December p.....	-349.1	-160.9	-171.7	10.9	-188.3	-135.3	-52.9
1957-January p.....	-19.0	160.2	82.3	77.9	-179.1	-102.5	-76.6

p Preliminary.
r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	735.9	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	892.7	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 p.....	602.0 r	990.9 r	-388.9 r	743.0 r	858.8 r	-115.8 r	1,345.0 r	1,849.7 r	-504.7 r
1956-July.....	47.6	129.4	-81.8	75.9	97.0	-21.0	123.5	226.4	-102.9
August.....	30.8	60.4	-29.6	64.8	87.5	-22.6	95.6	147.9	-52.3
September.....	31.8	42.0	-10.2	48.9	53.7	-4.8	80.7	95.7	-15.0
October.....	173.8	186.3	27.5	51.6	46.7	4.9	225.5	193.0	32.4
November p....	44.1	88.8	-44.7	37.1	38.2	-1.1	81.2	127.0	-45.8
December p....	24.7	85.1	-60.4	45.0	37.5	7.4	69.6	122.6	-52.9
1957-January p....	40.6	117.9	-77.3	53.6	53.0	.7	94.3	170.9	-76.6

n.a. Not available.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries

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

Country	Calendar year				1956					1957	
	1952	1953	1954	1955	August	September	October	November p	December p	January p	February p
Europe:											
Austria.....	91.1	190.9	273.2	260.8	265.6	276.5	299.7	297.0	296.4	296.8	297.1
Belgium.....	123.9	130.3	99.8	108.3	110.1	116.6	117.8	124.6	113.6	122.5	132.9
Czechoslovakia.....	6	6	.7	.7	.5	.6	.6	1.1	.5	.7	.7
Denmark.....	70.4	95.7	71.1	60.0	67.9	64.0	69.9	67.7	65.5	63.9	76.4
Finland.....	28.5	37.9	41.3	49.3	56.7	54.8	55.5	53.4	53.2	54.2	61.3
France.....	342.6	428.5	715.4	1,080.6	769.9	755.0	734.9	639.0	627.0	540.9	491.5
Germany, Federal Republic of.....	551.1	898.8	1,372.5	1,454.4	1,759.0	1,805.5	1,855.0	1,848.7	1,832.7	1,789.1	1,761.6
Greece.....	47.3	100.9	112.5	175.7	140.6	149.5	158.4	166.4	176.4	181.1	184.0
Italy.....	308.9	465.7	578.6	789.4	904.4	923.8	939.0	920.0	927.8	902.0	890.0
Netherlands.....	203.1	242.9	249.3	163.7	182.3	167.9	161.8	131.4	133.7	116.7	121.5
Norway.....	110.3	118.5	103.4	78.5	54.3	63.1	57.3	57.4	65.3	68.8	66.5
Poland.....	3.4	2.2	2.1	2.5	2.9	2.2	2.0	2.8	3.3	2.5	3.5
Portugal.....	57.4	72.4	91.3	131.8	124.8	131.6	133.1	132.6	137.0	137.5	134.3
Russia.....	6.1	5.8	7.8	8.1	5.7	2.1	.9	.9	.9	1.0	.9
Spain.....	19.2	36.0	71.3	104.4	74.8	68.4	54.9	52.4	43.2	41.7	40.3
Sweden.....	91.0	116.7	141.0	152.9	180.8	190.4	202.4	198.5	217.2	229.7	228.7
Switzerland.....	641.8	674.2	672.4	756.7	792.0	812.2	794.8	796.7	838.7	821.4	794.8
Turkey.....	8.4	14.2	8.2	8.7	7.5	14.2	13.7	13.6	20.4	15.9	21.8
U. S. S. R.....	1.7	2.0	1.8	.7	1.1	.9	.8	.8	.8	1.0	.8
United Kingdom.....	817.9	708.9	639.5	550.0	658.8	745.0	644.8	623.2	1,007.4	859.3	868.4
Yugoslavia.....	12.0	6.9	8.6	13.0	9.2	10.6	10.8	16.2	17.0	13.8	17.2
Other Europe.....	218.8	383.5	358.8	197.1	419.9	387.8	381.5	336.8	267.8	305.3	322.5
Total Europe.....	3,755.5	4,733.6	5,620.5	6,143.3	6,588.8	6,742.7	6,689.7	6,481.0	6,845.7	6,561.7	6,516.8
Canada.....	1,420.7	1,295.5	1,535.7	1,032.2	1,434.8	1,434.7	1,440.6	1,447.9	1,515.1	1,529.8	1,564.8
Latin America:											
Argentina.....	138.8	130.0	160.4	137.9	135.8	141.3	147.7	150.3	145.7	138.9	142.5
Bolivia.....	24.5	19.1	29.2	26.4	27.2	25.4	24.5	27.2	28.6	27.2	26.8
Brazil.....	72.5	101.7	119.6	143.4	230.9	259.1	242.4	247.9	226.1	241.6	240.5
Chile.....	79.3	78.8	69.6	95.2	94.4	106.3	94.6	85.4	90.6	85.6	85.7
Colombia.....	118.2	150.2	222.2	130.5	125.1	123.1	125.5	140.4	122.9	180.3r	170.9
Cuba.....	301.2	340.8	236.7	252.7	262.7	270.7	249.9	227.7	211.5	217.1	221.6
Dominican Republic.....	44.2	39.3	60.4	64.9	66.1	63.6	71.1	68.6	68.2	67.2	76.0
Guatemala.....	34.3	37.9	34.5	44.8	59.5	52.7	51.9	55.1	63.7	65.8	69.3
Mexico.....	231.2	183.2	328.9	413.7	375.7	396.5	408.2	422.1	433.0	421.2	413.3
Netherlands W. Indies & Surinam.....	44.3	51.5	48.7	46.6	68.2	67.1	67.2	67.0	68.6	66.1	67.4
Panama, Republic of.....	80.8	89.9	73.8	85.7	109.5	103.5	105.3	100.5	108.4	109.3	112.2
Peru.....	60.9	68.0	83.4	92.2	83.0	82.2	84.4	86.2	87.6	83.6	81.9
El Salvador.....	25.6	26.8	30.4	23.9	31.1	25.3	18.8	20.8	25.5	36.8	39.2
Uruguay.....	94.1	109.6	90.3	65.0	81.5	76.0	72.0	69.8	73.3	75.7	76.1
Venezuela.....	145.5	222.4	193.6	254.9	399.5	404.7	397.5	540.6	455.5	447.0	363.0
Other Latin America.....	117.4	119.2	124.1	112.1	125.5	121.0	114.9	122.7	111.2	114.3	119.8
Total Latin America.....	1,612.9	1,768.4	1,905.9	1,999.8	2,264.6	2,318.6	2,275.7	2,422.4	2,350.3	2,377.5r	2,306.0
Asia:											
China Mainland.....	38.3	36.4	35.7	36.2	36.2	36.1	35.2	35.3	35.5	36.1	35.4
Fernosa.....	38.2	37.2	34.3	38.8	46.5	49.0	52.5	59.2	60.5	62.8	65.1
Hong Kong.....	70.9	68.0	60.8	55.0	58.7	60.5	59.3	61.8	66.2	63.7	60.2
India.....	64.6	99.0	86.9	72.8	80.7	74.3	61.1	69.2	76.5	75.0	76.2
Indonesia.....	61.0	39.3	100.3	174.5	154.4	158.0	179.6	185.0	185.7	179.1	166.2
Iran.....	19.2	43.6	31.4	36.6	31.9	35.8	30.8	22.5	19.7	21.3	31.5
Israel.....	18.8	18.0	41.0	52.8	51.3	42.6	37.9	35.6	45.0	37.4	38.4
Japan.....	808.0	827.9	724.9	900.9	1,054.1	1,075.2	1,060.7	1,049.0	1,038.8	1,019.6	946.9
Korea, Republic of 2/	54.4	91.5	95.6	87.9	98.4	98.0	98.5	100.2	99.4	100.9	101.7
Philippines.....	315.1	295.5	257.4	252.0	275.4	278.0	280.9	273.8	272.4	269.0	254.2
Thailand.....	181.0	167.9	123.1	137.9	141.9	141.6	140.3	143.5	143.1	153.2	161.2
Other Asia.....	167.1	171.2	234.1	343.4	361.4	364.7	365.2	377.6	387.9	374.8	392.7
Total Asia.....	1,836.5	1,895.5	1,825.4	2,189.0	2,391.0	2,413.7	2,401.9	2,412.7	2,430.7	2,392.9	2,329.4
Other countries:											
Anatolia.....	47.2	59.2	47.7	75.1	68.5	70.5	74.3	82.2	77.1	74.8	80.0
Belgian Congo.....	118.6	86.6	43.6	41.5	47.0	47.6	45.1	42.2	44.2	42.2	43.8
Egypt.....	59.7	43.3	47.1	71.6	50.3	48.3	46.4	46.5	50.3	51.6	68.7
Union of South Africa.....	23.6	38.2	32.7	52.6	33.5	33.9	33.3	42.7	52.9	58.4	62.8
All other.....	86.5	95.7	94.0	119.0	116.1	122.0	116.4	118.7	114.1	121.8	133.5
Total other countries.....	335.6	326.1	265.1	359.9	315.4	322.3	315.8	332.4	338.7	348.8	388.7
International.....	1,584.9	1,629.4	1,769.9	1,881.1	1,998.0	2,005.5	2,015.4	2,008.0	1,452.1	1,804.3	1,681.0
Grand total.....	10,546.1	11,688.4	12,922.5	13,605.3	14,992.6	15,237.6	15,139.1	15,104.4	14,932.7	15,014.9r	14,786.6

1/ Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin" (see page 62 of this issue).

2/ 1952 as reported by banks in the Second Federal Reserve District only.
 p Preliminary.
 r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners
(Position at end of period in millions of dollars)

Country	Calendar year				1956					1957
	1952	1953	1954	1955	August	September	October	November p	December p	January p
Europe:										
Austria.....	.8	.8	.4	2.0	6.6	6.5	9.5	7.1	6.7	6.2
Belgium.....	16.2	13.0	19.6	15.9	17.3	19.2	17.7	21.7	28.1	29.9
Czechoslovakia.....	*	*	*	-	*	.3	.3	.2	.2	.1
Denmark.....	2.1	6.2	9.7	13.2	7.2	5.9	10.0	9.7	12.2	12.5
Finland.....	5.6	1.9	2.5	2.5	5.0	5.2	4.1	3.5	3.5	3.7
France.....	31.9	10.6	14.2	12.1	64.7	66.0	66.7	18.6	18.3	22.6
Germany, Federal Republic of....	25.8	30.5	70.2	87.8	120.4	124.8	127.4	133.8	157.0	168.1
Greece.....	.2	1.3	3.3	4.5	3.7	4.8	5.3	5.2	4.3	3.9
Italy.....	17.8	18.8	19.7	29.9	33.4	35.3	28.9	31.9	43.2	50.4
Netherlands.....	4.4	8.6	15.9	11.2	18.7	16.5	16.3	13.5	20.9	19.8
Norway.....	1.9	1.0	2.1	8.8	15.7	15.4	16.1	17.2	23.4	22.7
Poland.....	*	*	*	.1	*	*	*	*	*	*
Portugal.....	.5	.6	.5	1.5	.9	1.0	1.0	1.2	1.6	1.7
Rumania.....	*	*	*	*	*	*	*	*	*	*
Spain.....	11.2	24.3	4.0	4.8	8.5	8.2	5.8	5.3	7.6	8.7
Sweden.....	2.5	2.7	4.1	7.4	10.2	10.2	11.6	11.4	13.1	12.3
Switzerland.....	7.1	17.9	16.2	25.7	26.5	27.8	28.5	30.4	28.9	30.2
Turkey.....	38.8	15.7	40.7	77.9	62.8	70.1	72.9	72.3	87.6	85.0
U. S. S. R.	-	-	-	*	*	*	*	*	*	-
United Kingdom.....	30.3	70.5	173.5	109.3	77.8	81.1	86.3	115.4	103.8	108.8
Yugoslavia.....	8.6	4.8	1.3	2.0	.6	.3	.4	.3	.3	.1
Other Europe.....	5.4	6.8	4.5	6.4	5.5	5.4	5.7	6.2	6.3	6.3
Total Europe.....	212.2	235.9	402.5	423.2	485.6	503.9	514.4	504.9	567.0	593.0
Canada.....	62.3	56.4	75.6	143.7	124.3	123.2	175.7	155.1	145.3	157.6
Latin America:										
Argentina.....	8.2	7.1	5.6	6.8	11.6	11.3	10.8	13.1	15.4	15.2
Bolivia.....	5.8	10.8	2.5	3.8	4.3	3.8	4.0	4.1	4.3	5.0
Brazil.....	356.4	125.1	273.5	68.7	64.8	63.1	64.8	65.2	72.1	77.3
Chile.....	26.4	22.6	14.1	13.7	11.8	14.8	14.4	15.2	16.2	21.8
Colombia.....	41.7	56.9	107.0	143.0	147.1	144.6	150.2	144.6	145.1	144.8
Cuba.....	32.5	51.2	70.7	91.9	85.5	81.3	83.3	84.5	89.8	99.3
Dominican Republic.....	1.6	1.9	2.6	5.4	4.1	3.6	7.0	6.7	6.8	13.0
Guatemala.....	4.2	4.1	3.9	5.1	6.5	6.9	7.4	6.9	7.3	7.6
Mexico.....	88.6	92.9	115.7	153.7	177.5	184.3	193.8	200.8	201.8	215.9
Netherland W. Indies & Surinam.....	1.3	2.6	1.4	2.6	6.3	6.2	6.3	5.3	4.9	4.3
Panama, Republic of.....	6.5	4.6	8.8	16.6	11.0	11.4	11.1	11.9	12.2	12.8
Peru.....	14.8	20.2	16.2	29.4	31.7	31.7	31.6	32.3	34.7	33.9
El Salvador.....	9.1	8.2	10.0	8.1	6.3	8.2	11.3	14.4	10.9	7.5
Uruguay.....	14.3	3.7	6.9	18.1	29.3	26.0	17.9	13.7	14.9	11.5
Venezuela.....	36.7	41.6	62.7	104.8	130.6	132.9	139.5	133.9	143.9	145.4
Other Latin America.....	13.7	19.3	26.5	33.9	43.6	46.1	45.8	47.2	49.2	51.9
Total Latin America.....	662.0	472.7	728.1	705.6	771.7	776.3	799.0	799.6	829.3	867.3
Asia:										
China Mainland.....	2.6	2.6	2.6	2.5	2.5	2.5	2.5	1.7	1.7	2.5
Formosa.....	7.5	5.5	5.4	5.5	5.7	5.7	5.6	5.5	5.5	5.5
Hong Kong.....	1.2	3.1	3.4	3.3	5.1	4.8	4.3	3.9	3.8	5.2
India.....	4.3	3.7	4.9	5.4	5.4	6.7	5.9	6.1	5.7	7.5
Indonesia.....	.9	.8	.7	.8	.3	.4	.4	.3	.3	.4
Iran.....	10.2	13.8	15.8	18.0	22.1	23.1	21.6	20.0	20.1	22.2
Israel.....	15.1	22.9	20.7	10.4	12.4	12.3	13.0	13.3	16.4	22.8
Japan.....	12.5	25.6	50.0	102.9	126.3	130.9	133.6	158.9	192.7	206.8
Korea, Republic of.....	1/	1/	.2	1.0	.8	1.1	1.0	1.1	.7	1.7
Philippines.....	7.6	5.8	7.3	18.8	12.6	10.9	12.1	9.0	15.6	16.9
Thailand.....	3.3	6.1	6.3	8.0	8.4	7.9	8.5	8.4	9.0	10.4
Other Asia.....	24.6	24.7	36.0	56.0	72.6	74.1	80.6	75.7	87.5	78.9
Total Asia.....	89.8	114.8	143.3	232.6	274.4	280.4	289.1	304.1	359.2	380.7
Other countries:										
Australia.....	10.1	8.0	14.1	11.4	11.2	10.9	12.5	10.6	10.6	11.3
Belgian Congo.....	6.0	6.3	6.3	5.2	7.7	7.9	7.0	6.7	5.9	4.9
Egypt.....	.5	.5	1.0	1.5	2.2	2.9	2.8	2.6	2.0	1.8
Union of South Africa.....	2.0	2.4	5.9	8.4	7.0	6.9	6.7	6.5	7.9	8.4
All other.....	3.8	7.8	9.6	17.0	14.1	17.0	17.4	18.5	16.7	21.3
Total other countries.....	22.4	24.9	37.0	43.5	42.1	45.6	46.4	44.8	43.0	47.7
International.....	-	*	-	-	-	-	-	.1	-	-
Grand total.....	1,948.7	904.5	1,386.5	1,548.5	1,698.2	1,729.4	1,824.6	1,808.5	1,943.9	2,046.4

/ Not reported separately prior to March 1954.

p Preliminary.

Less than \$50,000.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of February 28, 1957

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other		
Europe:											
Austria.....	297,077	295,461	215,823	-	79,638	1,616	1,615	-	1	-	
Belgium.....	132,912	78,998	35,350	949	42,699	53,396	42,188	3,657	7,551	518	
Czechoslovakia.....	660	397	388	-	9	263	263	-	-	-	
Denmark.....	76,448	66,835	26,513	39,800	522	9,598	8,001	573	1,024	15	
Finland.....	61,278	59,088	8,216	32,070	18,802	2,190	2,184	-	6	-	
France.....	491,519	437,426	253,281	100,194	83,951	58,190	47,385	1,800	3,005	1,903	
Germany, Federal Republic of.....	1,761,618	1,748,169	263,935	1,333,320	150,914	12,392	10,090	1,860	442	1,057	
Greece.....	183,972	172,661	20,775	151,850	36	11,311	9,543	1,768	-	-	
Italy.....	889,984	865,358	142,374	653,237	69,747	24,601	15,991	8,440	170	25	
Netherlands.....	121,519	97,169	76,453	2,500	18,216	24,230	17,291	3,839	3,100	120	
Norway.....	66,508	29,531	25,236	656	3,639	36,897	33,955	686	2,216	120	
Poland.....	3,537	3,176	3,132	-	44	361	361	-	-	-	
Portugal.....	134,269	102,180	98,431	-	3,749	32,088	31,667	80	341	1	
Romania.....	913	255	243	-	12	658	658	-	-	-	
Spain.....	40,331	27,047	26,182	-	865	12,873	12,801	48	24	411	
Sweden.....	228,733	221,810	44,014	147,835	29,961	6,846	6,782	62	2	77	
Switzerland.....	794,759	642,124	274,895	154,312	212,917	151,341	108,671	12,689	29,981	1,294	
Turkey.....	21,827	18,965	18,457	-	508	2,749	2,339	-	410	113	
U.S.S.R.....	803	530	528	-	2	273	273	-	-	-	
United Kingdom.....	868,416	590,628	206,019	360,696	23,913	250,750	113,255	119,858	17,637	27,038	
Yugoslavia.....	17,211	16,828	14,377	-	2,451	383	383	-	-	-	
Other Europe.....	322,472	304,851	50,621	177,785	76,445	17,619	15,016	2,583	20	2	
Total Europe	6,516,766	5,779,487	1,805,243	3,155,204	819,040	704,585	480,712	157,943	65,930	32,694	
Canada	1,564,753	1,280,168	792,733	436,258	51,177	266,872	200,474	57,276	9,122	17,713	
Latin America:											
Argentina.....	142,488	97,073	93,274	2,500	1,299	45,406	44,231	106	1,069	9	
Bolivia.....	26,797	10,076	10,003	-	73	16,721	16,683	13	25	-	
Brazil.....	240,494	151,664	129,446	-	22,216	88,762	83,983	2,316	2,463	68	
Chile.....	85,703	32,033	31,580	-	453	53,670	53,283	179	208	-	
Colombia.....	170,870	118,944	118,499	-	445	51,921	51,324	15	580	5	
Cuba.....	221,564	135,481	131,266	300	3,915	86,083	83,996	775	1,312	-	
Dominican Republic.....	75,983	36,898	36,802	-	36	39,085	39,085	-	-	-	
Guatemala.....	69,296	54,584	10,365	35,300	8,919	14,712	14,700	7	5	-	
Mexico.....	413,299	316,608	245,228	69,500	1,880	96,476	95,328	860	288	215	
Netherlands W. Indies & Surinam.....	67,358	44,536	21,803	12,000	10,733	22,822	10,172	2,950	9,700	-	
Panama, Republic of.....	112,173	11,591	11,591	-	-	100,582	81,145	1,602	17,835	-	
Peru.....	81,851	41,029	40,806	-	223	40,795	35,050	128	5,617	27	
El Salvador.....	39,243	23,248	9,135	5,000	9,111	15,995	15,888	-	107	-	
Uruguay.....	76,083	33,817	27,331	-	6,486	41,950	32,957	2,019	6,974	316	
Venezuela.....	362,994	259,557	258,894	-	703	103,287	95,010	3,590	1,687	150	
Other Latin America.....	119,820	63,041	47,796	6,864	8,381	56,318	53,215	2,095	1,008	461	
Total Latin America	2,306,016	1,430,180	1,223,779	131,464	74,937	874,585	809,050	16,655	45,880	1,251	
Asia:											
China Mainland.....	35,354	28,858	25,279	342	237	6,496	6,496	-	-	-	
Fernosa.....	65,103	58,653	57,140	1,010	503	6,450	6,450	-	-	-	
Hong Kong.....	60,176	29,079	26,470	-	2,609	31,039	29,871	40	1,128	60	
India.....	76,162	70,499	67,890	-	2,649	4,914	4,905	-	9	749	
Indonesia.....	166,153	164,048	22,027	141,160	61	2,104	2,104	-	-	1	
Iran.....	31,455	27,023	26,900	-	123	4,432	4,399	-	33	-	
Israel.....	38,380	35,734	35,412	-	322	2,646	2,645	-	1	-	
Japan.....	946,871	925,500	833,020	77,571	15,909	20,364	20,339	3	22	7	
Korea, Republic of.....	101,730	100,188	95,522	4,422	514	1,542	1,542	-	-	-	
Philippines.....	254,154	231,712	204,832	5,175	21,705	22,390	22,089	256	45	52	
Thailand.....	161,206	157,903	28,518	129,116	269	3,303	3,274	20	9	-	
Other Asia.....	390,665	366,358	281,617	75,623	9,118	26,189	25,856	-	333	118	
Total Asia	2,329,411	2,196,555	1,708,117	434,419	51,019	131,869	129,970	319	1,580	987	
Other countries:											
Australia.....	79,970	74,837	31,037	28,200	15,600	4,538	3,454	95	989	595	
Belgian Congo.....	43,759	43,305	22,881	13,160	7,264	454	454	-	-	-	
Egypt.....	68,657	66,370	23,634	42,500	236	2,250	2,249	-	1	37	
Union of South Africa.....	66,832	59,147	16,345	42,800	2	3,350	3,345	-	5	335	
All other.....	133,463	100,939	85,969	75	14,895	31,585	27,501	580	3,504	939	
Total other countries	388,681	344,598	179,866	126,735	37,997	42,177	37,003	675	4,499	1,906	
International	1,680,994	1,680,979	81,529	1,598,850	600	15	-	15	-	-	
Grand total	14,786,621	12,711,967	5,791,267	5,882,930	1,037,770	2,020,103	1,657,209	232,883	130,011	54,551	

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of January 31, 1957
 (Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans To:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	6,210	6,202	1,305	14	837	4,046	8	8	-
Belgium.....	29,890	29,282	1,156	7,728	8,298	12,100	608	604	4
Czechoslovakia.....	91	91	63	27	1	-	-	-	-
Denmark.....	12,474	12,322	649	112	2,246	9,315	152	152	-
Finland.....	3,728	3,705	26	-	610	3,069	23	23	-
France.....	22,601	16,849	2,574	3,658	9,106	1,411	5,752	4,081	1,671
Germany, Federal Republic of.....	168,083	146,434	18,112	1,791	21,102	105,129	21,649	21,213	1,436
Greece.....	3,868	3,866	133	331	2,907	495	2	2	-
Italy.....	50,419	49,751	17,290	6,267	8,927	17,267	668	688	20
Netherlands.....	19,833	19,008	632	7,339	7,859	3,178	825	801	24
Norway.....	22,590	22,542	4	6,964	2,371	13,203	148	148	-
Poland.....	3	1	-	-	1	-	2	2	-
Portugal.....	1,713	1,680	238	19	1,203	220	33	33	-
Rumania.....	2	2	-	-	2	-	-	-	-
Spain.....	8,676	6,955	3,253	2,544	199	959	1,721	1,721	-
Sweden.....	12,348	11,793	648	203	4,924	6,018	555	478	77
Switzerland.....	30,177	22,816	3,086	13,479	3,844	2,407	7,361	7,345	16
Turkey.....	85,027	84,937	81,170	14	3,753	-	90	90	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	108,751	40,970	18,463	5,704	10,077	6,726	67,781	57,055	10,726
Yugoslavia.....	96	96	12	1	83	-	-	-	-
Other Europe.....	6,315	6,082	657	3,976	1,407	42	233	226	7
Total Europe.	592,995	485,384	149,871	60,171	89,757	185,585	107,611	94,630	12,981
Canada.	157,636	110,924	20,494	63,713	7,861	18,856	46,712	43,394	3,318
Latin America:									
Argentina.....	15,165	14,910	6,059	898	6,680	1,273	255	103	152
Bolivia.....	4,975	4,975	1,009	442	3,421	103	-	-	-
Brazil.....	77,348	76,915	28,907	14,231	23,058	10,719	433	28	405
Chile.....	21,782	21,782	7,918	2,050	7,047	4,767	-	-	-
Colombia.....	144,835	144,834	36,156	19,555	63,125	29,998	1	1	-
Cuba.....	99,254	98,946	65,994	7,147	14,895	10,910	308	261	47
Dominican Republic.....	12,983	12,983	967	401	2,457	9,158	-	-	-
Guatemala.....	7,615	7,615	140	819	5,631	1,025	-	-	-
Mexico.....	215,897	214,148	84,004	32,266	19,944	77,934	1,749	1,378	371
Netherlands West Indies & Surinam.....	4,305	4,305	276	2,690	1,331	8	-	-	-
Panama, Republic of.....	12,834	12,800	68	9,515	2,827	390	34	-	34
Peru.....	33,881	33,768	5,715	5,656	16,006	6,391	113	113	-
El Salvador.....	7,535	7,535	165	534	3,563	3,173	-	-	-
Uruguay.....	11,531	11,507	9,447	943	943	474	24	-	-
Venezuela.....	145,388	143,400	17,888	60,759	43,036	21,717	1,988	1,035	953
Other Latin America.....	51,949	51,921	10,130	17,197	20,171	4,423	28	23	5
Total Latin America.	867,277	862,344	274,543	175,103	234,235	178,463	4,933	2,966	1,967
Asia:									
China Mainland.....	2,479	2,479	2,477	-	2	-	-	-	-
Formosa.....	5,474	5,474	5,160	1	13	-	-	-	-
Hong Kong.....	5,167	5,150	1,563	976	2,435	176	17	15	2
India.....	7,490	7,268	2,167	5	3,929	1,167	222	222	-
Indonesia.....	363	363	84	8	271	-	-	-	-
Iran.....	22,243	22,231	290	78	21,837	26	12	-	12
Israel.....	22,794	22,789	4,231	293	1,572	16,693	5	5	-
Japan.....	206,819	181,680	61,733	7,349	40,705	71,893	25,139	25,139	-
Korea, Republic of.....	1,711	1,706	-	-	663	1,043	5	-	5
Philippines.....	16,862	16,758	15,479	87	1,182	10	104	104	-
Thailand.....	10,438	10,438	7,747	2	2,246	443	-	-	-
Other Asia.....	78,889	78,726	68,186	287	9,738	515	163	163	-
Total Asia.	380,729	355,062	169,417	9,086	84,593	91,966	25,667	25,648	19
Other countries:									
Australia.....	11,260	10,313	1,70	6	3,952	5,185	947	543	404
Belgian Congo.....	4,942	4,938	38	12	4,573	315	4	-	-
Egypt.....	1,816	1,801	924	-	802	75	15	15	-
Union of South Africa.....	8,410	7,857	1,318	618	5,657	264	553	179	374
All other.....	21,311	20,345	9,137	1,668	8,606	934	966	270	696
Total other countries.....	47,739	45,254	12,587	2,304	23,590	6,773	2,485	1,011	1,474
International.	-	-	-	-	-	-	-	-	-
Grand total.	2,046,376	1,858,968	626,912	310,377	440,036	481,643	187,408	167,649	19,759

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 5.- Short-Term Liabilities to Foreigners in Countries and Areas
not Regularly Reported Separately by Banks and Bankers ^{1/}

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

Country	1953	1954	1955	1956
"Other Europe"				
Albania.....	200	192	381	n.e.
British dependencies.....	444	579	371	364
Bulgaria.....	616	614	680	182
Eastern Germany.....	n.e.	1,237	1,319	1,222
Estonia.....	1,944	1,886	1,788	n.e.
Hungary.....	1,043	1,001	1,022	786
Iceland.....	7,538	8,877	4,847	3,127
Ireland, Republic of.....	14,059	14,313	13,745	9,079
Latvia.....	1,307	1,039	1,012	648
Lithuania.....	399	497	284	388
Luxembourg.....	4,003	4,486	3,094	13,188
Monaco.....	3,021	5,322	5,593	4,287
Trieste.....	2,531	2,211	1,367	1,420
"Other Latin America"				
British dependencies.....	18,042	19,035	16,623	24,102
Costa Rica.....	13,433	15,313	17,586	14,586
Ecuador.....	17,726	21,236	14,892	17,991
French West Indies and French Guiana.....	586	392	583	968
Heiti.....	9,349	12,704	12,116	8,888
Honduras.....	18,699	17,334	9,725	10,193
Nicaragua.....	16,005	10,282	12,821	11,802
Paraguay.....	5,999	3,579	3,576	3,985
"Other Asia"				
Afghanistan.....	2,745	5,083	4,130	5,283
Bahrein Islands.....	589	576	539	n.e.
British dependencies.....	9,134	9,781	9,797	8,771
Burma.....	23,026	29,687	19,122	7,061
Cambodia.....	2/	197	13,108	17,190
Ceylon.....	17,096	18,775	32,918	41,220
Iraq.....	13,764	10,032	14,681	16,925
Jordan.....	901	755	1,210	2,006
Kuwait.....	10,082	10,708	3,506	5,344
Laoe.....	2/	120	23,100	n.e.
Lebanon.....	23,917	16,546	18,036	22,305
Nepal.....	6	14	44	271
Pakistan.....	9,722	3,806	5,685	18,764
Portuguese dependencies.....	5,314	1,766	1,990	2,682
Ryukyu Islands.....	n.e.	26,854	34,033	n.e.
Saudi Arabia.....	18,510	61,474	79,486	n.e.
Syria.....	20,585	21,539	13,131	17,082
Vietnam.....	6,923 2/	8,140	62,323	50,057
"Other countries"				
British dependencies.....	1,572	1,446	2,440	3,769
Ethiopia (including Eritree).....	9,139	18,016	23,669	24,160
French dependencies.....	9,739	8,719	8,026	10,532
Liberia.....	11,817	5,622	13,063	23,669
Libya.....	2,967	1,707	9,895	3,726
Morocco.....	15,946	7,642	14,847	13,639
New Zealand.....	2,071	2,338	1,850	2,187
Portuguese dependencies.....	4,997	8,300	5,340	2,809
Spanish dependencies.....	158	520	686	315
Sudan.....	n.e.	n.e.	n.e.	418
Tangier.....	36,056	35,746	33,471	22,427
Tunisia.....	500	430	673	488

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

regular monthly series in the "Treasury Bulletin." Countries have been omitted or grouped to avoid revealing individual accounts or the foreign position of any reporting institutions.

^{2/} Prior to 1954, data shown opposite Vietnam represent liabilities to Indochina (Cambodia, Laos, and Vietnam).
n.e. Not available.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

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

In coverage, the new regulations require submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the

regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966 and Supplement No. 1. They are statements of financial condition, income and expense, source and application of funds, and long-range commitments and contingencies. All of the financial statements required by the Circular will be presented in the Bulletin. The statements of financial condition are published quarterly, as before, and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds continue to be published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Long-range commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise and intragovernmental funds, certain other activities, deposit funds, and trust revolving funds. In the first two of these tables the agencies are further grouped by major functions in accordance with the functional classification in the current Budget document.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise funds and intra-governmental funds (See Table 2)	Certain other activities (See Table 3)
ASSETS			
Cash in banks, on hand, and in transit.....			
Cash in banks, on hand, and in transit.....	194,495	186,259	8,236
Fund balances with the U. S. Treasury.....	4,650,400	3,145,743	1,504,657
Investments:			
Public debt securities (par value).....	853,107	846,052	7,055
Securities of wholly owned Govt. enterprises.....	36,175	36,175	-
Unamortized premium, or discount (-).....	4,983	4,983	-
Other securities (net).....	3,663,932	150,872	3,513,060
Advances to contractors and agents:			
Government agencies.....	18,087	3,199	14,888
Others.....	81,545	81,372	173
Inventories.....	23,618,989	17,715,134	5,903,855
Less: Allowance for losses.....	2,244,094	2,244,094	-
Accounts and other receivables:			
Government agencies.....	2,774,809	2,681,806	93,003
Others (net).....	3,948,750	522,269	3,426,481
Loans receivable:			
Government agencies.....	13,950	13,950	-
Others.....	18,630,095	9,640,483	8,989,612
Less: Allowance for losses.....	283,115	186,865	96,250
Acquired security or collateral (net).....	199,798	198,864	934
Land, structures, and equipment.....	11,036,647	4,548,181	6,488,466
Less: Accumulated depreciation.....	1,052,102	967,919	84,183
Other assets (net).....	960,538	740,824	219,714
Total assets.....	67,097,032	37,107,329	29,989,703
LIABILITIES			
Accounts and other payables:			
Government agencies.....	266,590	230,339	36,251
Others.....	1,228,963	1,067,590	161,373
Advances from:			
Government agencies.....	104,910	33,355	71,555
Others.....	3,278	3,278	*
Trust and deposit liabilities:			
Government agencies.....	33,513	17,327	16,186
Others.....	203,482	184,303	19,179
Bonds, debentures, and notes payable:			
Government agencies.....	36,033	36,033	-
Others:			
Guaranteed by the United States.....	67,198	67,198	-
Not guaranteed by the United States.....	1,291,052	1,291,052	-
All other liabilities (including reserves).....	1,394,579	1,373,956	20,623
Total liabilities.....	4,629,591	4,304,425	325,166
NET INVESTMENT			
Private interest:			
Capital stock.....	-	-	-
Accumulated net income, or deficit (-).....	-	-	-
Total private interest.....	-	-	-
United States interest:			
Interest-bearing investment:			
Capital stock.....	140,971	140,971	
Borrowings from the U. S. Treasury.....	20,662,974	16,817,813	3,845,161
Other.....	452,834	452,834	-
Noninterest-bearing investment:			
Capital stock.....	1,283,445	1,283,445	-
Appropriations.....	22,588,106	6,648,679	15,639,427
Capitalization of assets (net).....	18,442,347	4,607,213	13,835,134
Other.....	7,717,262	7,301,632	415,630
Accumulated net income, or deficit (-).....	-7,541,856	-4,749,680	-2,792,176
Deposits of general and special fund revenues (-).....	-1,278,638	-	-1,278,638
Total United States interest.....	62,467,447	32,802,909	29,664,538
Total liabilities and investment.....	67,097,032	37,107,329	29,989,703
ANALYSIS OF INVESTMENT OF THE UNITED STATES			
Investment of the United States.....	70,009,303	37,552,587	32,456,716
Accumulated net income, or deficit (-).....	-7,541,856	-4,749,680	-2,792,176
Total investment of the United States including interagency items.....	62,467,447	32,802,909	29,664,538
Interagency items:			
Due from Government agencies (-).....	-2,843,022	-2,735,130	-107,892
Due to Government agencies.....	441,047	317,054	123,993
Total investment of the United States after exclusion of interagency items.....	60,065,471	30,384,832	29,680,639

* Less than \$500.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956
 Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Labor and welfare - (Continued)				Agriculture and agricultural resources			
	Intragovernmental funds - (Cont.)				Public enterprise funds			
	HEW Dept.		Justice Dept.		Farm Credit Administration			
	Public Health Service	Service and supply fund	Narcotics hospitals	Other 15/	Federal Prison Industries, Inc.	Federal Farm Mortgage Corp.	Federal intermediate credit banks	Production credit corps. Agricultural marketing revolving fund
ASSETS								
Cash in banks, on hand, and in transit.....	-	-	-	-	53	-	15,903	338
Fund balances with the U. S. Treasury.....	561	24	314	14/	3,113	838	7,462	*
Investments:								38,576
Public debt securities (par value).....	-	-	-	-	-	-	59,524	39,802
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-	217	33
Other securities (net).....	-	-	-	-	-	-	,830	147,314
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	-	-	-	-
Others.....	-	-	-	-	-	-	-	-
Inventories.....	1,220	247	94	14/	8,257	-	-	-
Less: Allowance for losses.....								
Accounts and other receivables:								
Government agencies.....	470	-	9	14/	3,524	-	-	-
Others (net).....	-	65	-	14/	35	-	12,442	202
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	13,950	-
Others.....	-	-	-	-	-	-	733,646	-
Less: Allowance for losses.....							-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	202	304	183	14/	12,621	-	507	206
Less: Accumulated depreciation.....	74	171	75	14/	5,519	-	507	206
Other assets (net).....	8	39	2	14/	25	9,622	475	36
Total assets.....	2,388	508	528	14/	22,109	10,460	843,618	42,241
LIABILITIES								
Accounts and other payables:								
Government agencies.....	1	-	51	14/	385	1	51	3
Others.....	259	53	21	14/	1,123	50	10,030	42
Advances from:								
Government agencies.....	-	-	92	-	-	-	-	-
Others.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	-	-	-	88	-	7	5
Others.....	-	-	-	-	19	-	902	12
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Others:								
Guaranteed by the United States.....	-	-	-	-	-	285	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-	720,635	-
All other liabilities (including reserves).....	22	-	74	14/	376	-	1,672	199
Total liabilities.....	282	53	239	14/	1,991	336	733,296	262
NET INVESTMENT								
Private interest:								
Capital stock.....	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	-	-	-	-	-	-	-
Total private interest.....	-	-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	10	60,000	29,235
Appropriations.....	450	134	-	14/	-	-	-	500,000
Capitalization of assets (net).....	1,540	52	216	14/	5,009	-	-	-
Other.....	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	115	269	74	14/	15,109	10,114	50,322	12,744
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-314,087
Total United States interest.....	2,105	455	290	14/	20,118	10,124	110,322	41,979
Total liabilities and investment.....	2,388	508	528	14/	22,109	10,460	843,618	42,241
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States.....	1,990	186	216	14/	5,009	10	60,000	29,235
Accumulated net income, or deficit (-).....	115	269	74	14/	15,109	10,114	50,322	12,744
Total investment of the United States including interagency items.....	2,105	455	290	14/	20,118	10,124	110,322	41,979
Interagency items:								
Due from Government agencies (-).....	-470	-	-9	14/	-3,524	-	-13,950	-
Due to Government agencies.....	1	-	143	14/	473	1	58	8
Total investment of the United States after exclusion of interagency items.....	1,636	455	424	14/	17,067	10,125	96,430	41,987
Total liabilities and investment.....	2,388	508	528	14/	22,109	10,460	843,618	42,241
								185,913

Footnotes at end of Table 6.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956
Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing							Postal service Public ent.fur P. O. Dept.	
	Promotion of water transportation				Intragovernmental funds				
	Public enterprise funds			Panama Canal Company		Tress. Dept.,Coast Guard			
	Inland Waterways Corp.	Federal ship mtge. ins. ²⁵	Vessel operations ²⁵ /	War risk ins. ²⁵ /	Panama Canal Company	Supply fund	Yard fund		
ASSETS									
Cash in banks, on hand, and in transit.....	-								
Fund balances with the U. S. Treasury.....	4,639	212	2,239	-	4,754	3	-	100,003	
Investments:					24,477	2,765	2,401	417,272	
Public debt securities (par value).....	-	-	-	-	-	-	-	-	
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-	-	-	-	
Unamortized premium, or discount (-).....	-	-	-	-	-	-	-	-	
Other securities (net).....	-	-	-	-	-	-	-	-	
Advances to contractors and agents:									
Government agencies.....	-	-	-	-	-	-	*	702	
Others.....	-	-	182	-	-	1	-	5,065	
Inventories.....	-	-	6,002	-	8,327	3,565	6,065	8,709 ²⁷ /	
Less: Allowance for losses.....	-	-	-	-	1,758	-	-	-	
Accounts and other receivables:									
Government agencies.....	-	-	2,717	-	1,561	1,056	93	23,454	
Others (net).....	145	-	693	4	1,780	33	8	32,891	
Loans receivable:									
Government agencies.....	-	-	-	-	-	-	-	-	
Others.....	7,779	-	-	-	-	-	-	-	
Less: Allowance for losses.....	-	-	-	-	-	-	-	-	
Acquired security or collateral (net).....	-	-	-	-	-	-	-	-	
Land, structures, and equipment.....	-	-	-	-	678,573	-	11,722	691,694	
Less: Accumulated depreciation.....	-	-	-	-	280,888	-	4,478	101,972 ²⁷ /	
Other assets (net).....	"	-	121	-	14,777	-	112	-	
Total assets.....	12,564	212	33,695	266	451,604	7,423	15,923	1,177,818	
LIABILITIES									
Accounts and other payables:									
Government agencies.....	5	-	1,162	-	5,042	736	256	56,584	
Others.....	-	-	1,640	4	2,319	659	285	227,180	
Advances from:									
Government agencies.....	-	-	-	-	-	-	5,475	18	
Others.....	-	-	-	-	629	-	-	-	
Trust and deposit liabilities:									
Government agencies.....	-	-	-	-	-	788	-	302	
Others.....	-	-	-	-	-	22	-	34	
Bonds, debentures, and notes payable:									
Government agencies.....	-	-	-	-	-	-	-	-	
Others:									
Guaranteed by the United States.....	-	-	-	-	-	-	-	-	
Not guaranteed by the United States.....	-	-	-	-	-	-	-	-	
All other liabilities (including reserves).....	573	-	707	-	19,849	-	421	23,758	
Total liabilities.....	578	-	3,510	4	28,649	1,395	6,774	438,478	
NET INVESTMENT									
Private interest:									
Capital stock.....	-	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-).....	-	-	-	-	-	-	-	-	
Total private interest.....	-	-	-	-	-	-	-	-	
United States interest:									
Interest-bearing investment:									
Capital stock.....	-	-	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	342,465	-	-	-	
Noninterest-bearing investment:									
Capital stock.....	15,000	-	-	-	-	-	-	-	
Appropriations.....	-	-	-	-	-	-	-	-	
Capitalization of assets (net).....	12,298	-	-	-	-	5,889	8,935	425,440 598,431 ²⁷ /	
Other.....	-	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-).....	-15,312	212	30,186	263	80,490	140	215	-284,531	
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-	
Total United States interest.....	11,986	212	30,186	263	422,955	6,029	9,149	739,339	
Total liabilities and investment.....	12,564	212	33,695	266	451,604	7,423	15,923	1,177,818	
ANALYSIS OF INVESTMENT OF THE UNITED STATES									
Investment of the United States.....	27,298	-	-	-	342,465	5,889	8,935	1,023,871	
Accumulated net income, or deficit (-).....	-15,312	212	30,186	263	80,490	140	215	-284,531	
Total investment of the United States including interagency items.....	11,986	212	30,186	263	422,955	6,029	9,149	739,339	
Interagency items:									
Due from Government agencies (-).....	-	-	-2,717	-	-1,561	-1,056	-93	-24,156	
Due to Government agencies.....	5	-	1,162	-	5,830	736	6,033	61,450	
Total investment of the United States after exclusion of interagency items.....	11,991	212	28,631	263	427,224	5,709	15,089	776,633	

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956

Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing - Public enterprise funds - (Cont.)						Other aids to business	
	Housing and Home Finance Agcy. - (Cont.)			Federal Home Loan Bank Board				
	Fed. Natl. Mortgage Assoc.	Management, etc. 21/	Special asst. functions	Federal Housing Administration	Federal Sav- ings and Loan Insurance Corporation	Revolving fund	HOLC (liquidated)	General Services Administra- tion 22/
	<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	317			876	1,079	-	-	3
Fund balances with the U. S. Treasury.....	1,481		277	23,997	979	242	605	5,575
Investments:								
Public debt securities (par value).....	-		-	462,002	257,690	-	-	-
Securities of wholly owned Govt. enterprises.....	22,010			18,165	-	-	-	-
Unamortized premium, or discount (-).....	-		-	-3,767	-1,466	-	-	-
Other securities (net).....	-		-	469	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-		-	-	-	-	-	28
Others.....	-		-	-	-	79	-	6
Inventories.....	-		-	-	*	10	-	811
Less: Allowance for losses.....	-		-	-	-	-	-	5,291
Accounts and other receivables:								
Government agencies.....	19,615		-	241	-	12	-	279
Others (net).....	9,650		20	6,175	8,358	585	-	3
Loans receivable:								
Government agencies.....	-		-	-	-	-	-	-
Others.....	2,417,831		5,560	-	-	-	-	-
Less: Allowance for losses.....	-		94 34/	-	-	-	-	-
Acquired security or collateral (net).....	23,596		-	171,801	228	-	-	-
Land, structures, and equipment.....	405		-	2,589	81	229	-	10,340
Less: Accumulated depreciation.....	216		-	1,496	81	229	-	5,308
Other assets (net).....	13		-	92,688	214	2	-	403
Total assets.....	2,494,702		5,762	769,739	267,082	930	605	12,134
<u>LIABILITIES</u>								
Accounts and other payables:								
Government agencies.....	19,926		35	662	10	29	-	2
Others.....	7,481		2	11,137	25	249	88	452
Advances from:								
Government agencies.....	-		-	-	-	-	-	-
Others.....	-		-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	69		-	1,330	9	126	-	455
Others.....	23,924		67	11,347	12	8	-	390
Bonds, debentures, and notes payable:								
Government agencies.....	-		-	36,033	-	-	-	-
Others:								
Guaranteed by the United States.....	-		-	66,438	-	-	475	-
Not guaranteed by the United States.....	570,374		-	-	-	-	43	-
All other liabilities (including reservee).....	481		-	123,472	13,341	519	-	477
Total liabilities.....	622,255		103	250,418	13,397	930	605	932
<u>NET INVESTMENT</u>								
Private interest:								
Capital stock.....	-		-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-		-	-	-	-	-	-
Total private interest.....	-		-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock.....	-		-	-	40,971	-	-	-
Borrowings from the U. S. Treasury.....	1,796,288		5,080	-	-	-	-	-
Other.....	-		-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-		-	-	-	-	-	-
Appropriations.....	-		-	-	-	-	-	126,921 25/
Capitalization of assets (net).....	-		-	-	-	-	-	-
Other.....	-		-	20,310	-	-	-	17,366 36/
Accumulated net income, or deficit (-).....	76,159		580	499,012	212,714 37/	-	-	-6,163
Deposits of general and special fund revenues (-).....	-		-	-	-	-	-	4,424
Total United States interest.....	1,872,447		5,659	519,322	253,685	-	-	11,202
Total liabilities and investment.....	2,494,702		5,762	769,739	267,082	930	605	12,134
<u>ANALYSIS OF INVESTMENT OF THE UNITED STATES</u>								
Investment of the United States.....	1,796,288		5,080	20,310	40,971	-	-	17,366
Accumulated net income, or deficit (-).....	76,159		580	499,012	212,714	-	-	-6,163
Total investment of the United States including interagency items.....	1,872,447		5,659	519,322	253,685	-	-	11,202
Interagency items:								
Due from Government agencies (-).....	-41,625		-	-14,406	-	-12	-	-307
Due to Government agencies.....	19,995		35	38,025	19	155	-	2
Total investment of the United States after exclusion of interagency items.....	1,850,817		5,694	542,941	253,704	143	-	10,897

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956
Table 2.- Public Enterprise Funds and Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Commerce and housing - (Cont.)	General government						
		Public enterprise funds						
		General Services Admin.		Interior Department		Treasury Department		
	Disaster loans	Pub. ent. fund	Small Business Administration 42/	Public buildings 43/	Lafayatte Bldg., Washington, D.C. 44/	Office of Territories 45/	Bur. of Accounts	Treas. of U.S.
						Loans 45/	Virgin Islands Corp.	Government losses in shipment
ASSETS								
Cash in banks, on hand, and in transit.....		210		259	16	219	1	-
Fund balances with the U. S. Treasury.....						311		134
Investments:								24
Public debt securities (par value).....		-		-	-	-	-	-
Securities of wholly owned Govt. enterprises.....		-		-	-	-	-	-
Unamortized premium, or discount (-).....		-		-	-	-	-	-
Other securities (net).....		-		-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....		-		-	-	-	-	-
Others.....		-		-	-	-	-	-
Inventorys.....		-		-	-	-	1,025	-
Less: Allowance for losses.....		-		-	-	-	-	-
Accounts and other receivables:								
Government agencies.....		-		-	-	-	-	-
Others (net).....		41		37	1	-	160	-
Less: Allowance for losses.....		-		-	-	-	-	22
Loans receivable:								
Government agencies.....		-		-	-	-	-	-
Others.....		7,815		-	-	289	209	-
Less: Allowance for losses.....		1,109		-	-	-	-	-
Acquired security or collateral (net).....		4		-	-	-	-	-
Land, structures, and equipment.....		19		-	-	-	6,249	-
Less: Accumulated depreciation.....		-		-	-	-	1,661	-
Other assets (net).....		101		-	-	-	444	-
Total assets.....		7,082		296	18	509	6,741	134
LIABILITIES								
Accounts and other payables:								
Government agencies.....		80	*	-	-	-	105	-
Others.....		*	-	-	-	-	116	-
Advances from:								
Government agencies.....		-	-	-	-	-	-	-
Others.....		-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....		-	-	-	-	-	1	-
Others.....		53	-	-	-	-	52	-
Bonds, debentures, and notes payable:								
Government agencies.....		-	-	-	-	-	-	-
Others:								
Guaranteed by the United States.....		-	-	-	-	-	-	-
Not guaranteed by the United States.....		-	-	-	-	-	-	-
All other liabilities (including reserves).....		36	1	-	-	-	60	30
Total liabilities.....		169	1	-	-	-	334	30
NET INVESTMENT								
Private interest:								
Capital stock.....		-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....		-	-	-	-	-	-	-
Total private interest.....		-	-	-	-	-	-	-
United States interest:								
Interest-bearing investment:								
Capital stock.....		-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....		8,050	-	-	-	-	-	-
Other.....		-	-	-	-	-	5,989	46/
Noninterest-bearing investment:								
Capital stock.....		-	-	-	-	-	-	-
Appropriations.....		-	-	-	-	500	839	802
Capitalization of assets (net).....		*	-	-	-	-	-	-
Other.....		-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....		-1,137	295	18	9	-420	92	-4
Deposits of general and special fund revenues (-).....		-	-	-	-	-	-790	-4
Total United States interest.....		6,913	295	18	509	6,407	104	46
Total liabilities and investment.....		7,082	296	18	509	6,741	134	46
ANALYSIS OF INVESTMENT OF THE UNITED STATES								
Investment of the United States.....		8,050	-	-	500	6,828	894	50
Accumulated net income, or deficit (-).....		-1,137	295	18	9	-420	-790	-4
Total investment of the United States including interagency items.....		6,913	295	18	509	6,407	104	46
Interagency items:								
Due from Government agencies (-).....		80	*	-	-	-4	-	-
Due to Government agencies.....		-	-	-	-	106	-	-
Total investment of the United States after exclusion of interagency items.....		6,993	295	18	509	6,509	104	46

Footnotes at end of Table 6.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956

Table 3.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	Major national security		International affairs and finance		Labor and welfare
		General Services Administration	Defense Department	Mutual security	Treasury Dept.	
		Strategic and critical materials	Army Department 2/	Loan program	Miscellaneous loans and certain other assets	
<u>ASSETS</u>						
Cash in banks, on hand, and in transit.....	8,236	-	-	4,000	-	-
Fund balances with the U. S. Treasury.....	1,504,657	614,393	-	11,229	-	2,015
Investments:						
Public debt securities (par value).....	7,055	-	-	-	-	-
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-
Other securities (net).....	3,513,060	-	-	-	3,512,988 3/	-
Advances to contractors and agents:						
Government agencies.....	14,888	1,620	-	-	-	-
Others.....	173	14	-	-	-	-
Inventories.....	5,903,855	5,836,520	-	-	-	-
Less: Allowance for losses.....	-	-	-	-	-	-
Accounts and other receivables:						
Government agencies.....	93,003	7,040	-	-	74,785	-
Others (net).....	3,426,481	*	-	5,299	3,174,834 4/	5
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Others.....	8,989,612	-	5,048	1,994,590	3,505,812 5/	-
Less: Allowance for losses.....	96,250	-	4,604	-	2,052	-
Acquired security or collateral (net).....	934	-	-	-	-	-
Land, structures, and equipment.....	6,488,466	215	-	-	-	262
Less: Accumulated depreciation.....	84,183	-	-	-	-	-
Other assets (net).....	219,714	39	-	-	-	-
Total assets.....	29,989,703	6,459,842	443	2,015,118	10,266,367	2,282
<u>LIABILITIES</u>						
Accounts and other payables:						
Government agencies.....	36,251	-	-	28,822	-	-
Others.....	161,373	10,572	-	-	-	165
Advances from:						
Government agencies.....	71,555	*	-	-	-	-
Others.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	16,186	-	-	-	-	113
Others.....	19,179	-	-	*	-	1
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Others:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-
All other liabilities (including reserves).....	20,623	*	-	-	-	-
Total liabilities.....	325,266	10,572	-	28,822	-	308
<u>NET INVESTMENT</u>						
Private interest:						
Capital stock.....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	-	-	-	-	-
Total private interest.....	-	-	-	-	-	-
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	3,845,161	-	-	1,203,619	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	15,639,427	-	5,048	804,812	10,160,795	1,712
Capitalization of assets (net).....	13,835,134	6,449,270	-	-	-	-
Other.....	415,630	-	-	-	-	262
Accumulated net income, or deficit (-).....	-2,792,176	-	-4,604	-22,134	105,572	-
Deposits of general and special fund revenues (-).....	-1,278,638	-	-	-	-	-
Total United States interest.....	29,664,538	6,449,270	443	1,986,296	10,266,367	1,974
Total liabilities and investment.....	29,989,703	6,459,842	443	2,015,118	10,266,367	2,282
<u>ANALYSIS OF INVESTMENT OF THE UNITED STATES</u>						
Investment of the United States.....	32,456,716	6,449,270	5,048	2,008,431	10,160,795	1,974
Accumulated net income, or deficit (-).....	-2,792,176	-	-4,604	-22,134	105,572	-
Total investment of the United States including interagency items.....	29,664,538	6,449,270	443	1,986,296	10,266,367	1,974
Interagency items:						
Due from Government agencies (-).....	-107,892	-8,660	-	-	-74,785	-
Due to Government agencies.....	123,993	-	-	28,822	-	142
Total investment of the United States after exclusion of interagency items.....	29,680,639	6,440,610	443	2,015,118	10,191,582	2,116

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956

Table 3.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Natural resources - (Continued)			Commerce and housing		
	Interior Department- (Continued)	State Department	Federal Power Commission	Promotion of water transpor- tation	Promotion of aviation	Community develop- ment and facilities
	Bonneville Power Administration	International Boundary and Water Commission		Commerce Dept.	National Advisory Committee for Aeronautics	General Services Administration 2/
ASSETS						
Cash in banks, on hand, and in transit.....	-	*	-	2,075	-	-
Fund balances with the U. S. Treasury.....	36,809	5,777	3,140	338,029	76,806	-
Investments:						
Public debt securities (par value).....	-	-	-	305	-	-
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	2,500	-	-	281	454	-
Others.....	-	-	-	-	3	-
Inventories.....	7,740	150	97	35,640	1,407	-
Less: Allowance for losses.....	-	-	-	-	-	-
Accounts and other receivables:						
Government agencies.....	-	-	4	460	*	-
Others (net).....	9,017	33	484	21,956	10	945
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Others.....	-	-	-	276,450	-	82,650
Less: Allowance for losses.....	-	-	-	-	-	-
Acquired security or collateral (net).....	374,561	22,799	786	4,501,590 10/	276,268	19
Land, structures, and equipment.....	63,284	383	-	-	-	-
Less: Accumulated depreciation.....	32,996	38,024	-	9,965	66,380	-
Other assets (net).....	400,360	66,399	4,511	5,186,752	421,328	83,614
LIABILITIES						
Accounts and other payables:						
Government agencies.....	2,092	-	-	438	369	-
Others.....	-	68	317	126,258	4,933	-
Advances from:						
Government agencies.....	-	-	-	71,555	-	-
Others.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	907	-	187	553	976	-
Others.....	1,551	90	6	4,100	70	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Others:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-
All other liabilities (including reserves).....	1,1747	33	-	6,421	3,571	8
Total liabilities.....	6,297	191	510	209,323	9,920	8
NET INVESTMENT						
Private interest:						
Capital stock.....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	-	-	-	-	-
Total private interest.....	-	-	-	-	-	-
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	515,162	88,971	-	1,458,922	75,762	1,670,343
Capitalization of assets (net).....	16,000	-34	-	5,338 485	-	-
Other.....	53,203 8/	213	4,001	318	335,645	-
Accumulated net income, or deficit (-).....	58,128	-22,388	-	-1,104,072	-	-1,586,737
Deposits of general and special fund revenues (-).....	-248,430	-554	-	-716,224	-	-
Total United States interest.....	394,063	66,208	4,001	4,977,429	411,408	83,605
Total liabilities and investment.....	400,360	66,399	4,511	5,186,752	421,328	83,614
ANALYSIS OF INVESTMENT OF THE UNITED STATES						
Investment of the United States.....	335,935	88,596	4,001	6,081,501	411,408	1,670,343
Accumulated net income, or deficit (-).....	58,128	-22,388	-	-1,104,072	-	-1,586,737
Total investment of the United States including interagency items.....	394,063	66,208	4,001	4,977,429	411,408	83,605
Interagency items:						
Due from Government agencies (-).....	-2,500	-	-4	-742	-454	-
Due to Government agencies.....	2,999	-	187	72,545	1,345	-
Total investment of the United States after exclusion of interagency items.....	394,562	66,208	4,184	5,049,232	412,299	83,605

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956

Table 5.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 1/	Civil Service Commission	General Services Administration		Housing and Home Finance Agency
			Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Association
		Employees' life insurance fund			Secondary market operations
ASSETS					
Cash in banks, on hand, and in transit.....	1,371	-	-	-	-
Fund balances with the U. S. Treasury.....	198,121	5,035	195	43	50,914
Investments:					
Public debt securities (par value).....	4,648	4,648	-	-	-
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-
Unamortized premium, or discount (-).....	-74	-74	-	-	-
Other securities (net).....	-	-	-	-	-
Advances to contractors and agents:					
Government agencies.....	-	-	-	-	-
Others.....	-	-	-	-	-
Inventories.....	156	4	*	7	-
Less: Allowance for losses.....	-	-	-	-	-
Accounts and other receivables:					
Government agencies.....	9,475	9,261	-	*	122
Others (net).....	2,615	9	-	*	2,597
Loans receivable:					
Government agencies.....	-	-	-	-	-
Others.....	648,716	-	-	-	648,716
Less: Allowance for losses.....	20,814	-	-	-	20,814 2/
Acquired security or collateral (net).....	99	-	-	-	99
Land, structures, and equipment.....	608	16	18	2	-
Less: Accumulated depreciation.....	579	1	6	*	-
Other assets (net).....	76,958	-	-	-	151
Total assets.....	<u>921,301</u>	<u>18,897</u>	<u>208</u>	<u>53</u>	<u>681,786</u>
LIABILITIES					
Accounts and other payables:					
Government agencies.....	2,381	-	*	*	2,299
Others.....	14,723	12,679	1	1	1,977
Advances from:					
Government agencies.....	-	-	-	-	-
Others.....	13	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	-	-	-	-	-
Others.....	4,147	-	-	-	4,141
Bonds, debentures, and notes payable:					
Government agencies.....	-	-	-	-	-
Others:					
Guaranteed by the United States.....	-	-	-	-	-
Not guaranteed by the United States.....	200,000	-	-	-	200,000
All other liabilities (including reserves).....	3,412	-	4	3	2,4230
Total liabilities.....	<u>224,677</u>	<u>12,679</u>	<u>5</u>	<u>4</u>	<u>210,647</u>
NET INVESTMENT					
Trust interest:					
Principal of fund.....	233,573	-	-	-	14,683
Capitalization of assets (net).....	114	-	-	-	-
Accumulated net income, or deficit (-).....	609	-	-	-	597
Total trust interest.....	<u>234,296</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,280</u>
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	361,366	-	-	-	361,366
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	92,820	-	-	-	92,820
Appropriations.....	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-
Other.....	-	-	-	-	-
Accumulated net income, or deficit (-).....	8,141	6,218	203	48	1,672
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	<u>462,327</u>	<u>6,218</u>	<u>203</u>	<u>48</u>	<u>455,858</u>
Total liabilities and investment.....	<u>921,301</u>	<u>18,897</u>	<u>208</u>	<u>53</u>	<u>681,786</u>

Footnotes at end of table.

(Continued on following page.)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956

Table 5.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department	Justice Department			International Claims Settlement Act, Title II, fund	
	Army Department	Office of Alien Property				
		Alien property fund				
	United States Soldiers' Home revolving fund	World War I	World War II	Pbilippine, World War II		
ASSETS						
Cash in banks, on hand, and in transit.....	-	-	-	1,371	-	
Fund balances with the U. S. Treasury.....	23	205	114,703	3,236	23,766	
Investments:						
Public debt securities (par value).....	-	-	-	-	-	
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-	
Unamortized premium, or discount (-).....	-	-	-	-	-	
Other securities (net).....	-	-	-	-	-	
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	
Others.....	-	-	-	-	-	
Inventories.....	145	-	-	-	-	
Less: Allowance for losses.....	-	-	-	-	-	
Accounts and other receivable:						
Government agencies	-	-	82	10	-	
Others (net).....	1	-	8	-	-	
Loans receivable:						
Government agencies.....	-	-	-	-	-	
Others.....	-	-	-	-	-	
Less: Allowance for losses.....	-	-	-	-	-	
Acquired security or collateral (net).....	-	-	-	-	-	
Land, structures, and equipment.....	-	-	572	-	-	
Less: Accumulated depreciation.....	-	-	572	-	-	
Other assets (net).....	-	-	75,912	207	688	
Total assets.....	169	205	190,705	4,824	24,454	
LIABILITIES						
Accounts and other payables:						
Government agencies.....	-	-	*	-	82	
Others.....	2	-	-	63	-	
Advances from:						
Government agencies.....	-	-	-	-	-	
Others.....	-	-	13	-	-	
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	
Others.....	-	-	-	6	-	
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	
Others:						
Guaranteed by the United States.....	-	-	-	-	-	
Not guaranteed by the United States.....	-	-	-	-	-	
All other liabilities (including reserves).....	-	-	1,175	-	-	
Total liabilities.....	2	-	1,189	69	82	
NET INVESTMENT						
Trust interest:						
Principal of fund.....	41	205	189,516	4,755	24,373	
Capitalization of assets (net).....	114	-	-	-	-	
Accumulated net income, or deficit (-).....	12	-	-	-	-	
Total trust interest.....	167	205	189,516	4,755	24,373	
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	
Other.....	-	-	-	-	-	
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	
Appropriations.....	-	-	-	-	-	
Capitalization of assets (net).....	-	-	-	-	-	
Other.....	-	-	-	-	-	
Accumulated net income, or deficit (-).....	-	-	-	-	-	
Deposits of general and special fund revenues (-).....	-	-	-	-	-	
Total United States interest.....	-	-	-	-	-	
Total liabilities and investment.....	169	205	190,705	4,824	24,454	

1/ Certain trust revolving funds included in this table on a fiscal year basis in the December 1956 Bulletin are not included as of December 31, 1956, because they are not submitting statements on a quarterly basis at the present time.

2/ Includes unrealized purchase discounts amounting to \$20,484 thousand.

* Less than \$500.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition, December 31, 1956

Table 6.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan - (Continued)
(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise funds and intragovernmental funds	Certain other activities
To aid States, Territories, etc.:			
General Services Administration:			
Public Works Administration (in liquidation)....	82,650	-	82,650
Housing and Home Finance Administrator:			
Public facility loans.....	49	49	-
Revolving fund (liquidating programs).....	4,285	4,285	-
Urban renewal fund.....	42,779	42,779	-
Inland Waterways Corporation.....	23	23	-
Public Housing Administration.....	105,976	105,976	-
Reconstruction Finance Corporation (in liquidation).....	4,698	4,698	-
Treasury Department:			
Miscellaneous loans and certain other assets....	5,523	-	5,523
Total to aid States, Territories, etc.....	245,983	157,810	88,173
To aid financial institutions:			
Loans to banks:			
Reconstruction Finance Corporation (in liquidation).....	4,779	4,779	-
Foreign loans:			
Guaranteed loans held by lending agencies:			
Export-Import Bank of Washington.....	30,884	30,884	-
Other loans:			
Defense production expansion:			
Export-Import Bank of Washington.....	38,223	38,223	-
Other purposes:			
Commerce Department:			
Regular maritime activities.....	57,197	-	57,197
Export-Import Bank of Washington:			
Regular lending activities.....	2,605,139	2,605,139	-
Liquidation of certain RFC assets.....	27,125	27,125	-
International Cooperation Administration.....	1,994,590	-	1,994,590
Treasury Department:			
Miscellaneous loans and certain other assets....	3,470,322	-	3,470,322
Total foreign loans.....	8,223,480	2,701,371	5,522,109
Other loans:			
Federal National Mortgage Association:			
Management and liquidating functions.....	146	146	-
Health, Education, and Welfare Department:			
Office of Education:			
Loans to students....	551	-	551
Housing and Home Finance Administrator:			
College housing loans.....	146,756	146,756	-
Revolving fund (liquidating programs).....	8,925	8,925	-
Interior Department:			
Bureau of Indian Affairs:			
Revolving fund for loans.....	7,539	7,539	-
Office of Territories:			
Loans to private trading enterprises.....	289	289	-
Small Business Administration:			
Lending operations.....	37,468	37,468	-
Liquidation of RFC disaster loans.....	7,815	7,815	-
Treasury Department:			
Miscellaneous loans and certain other assets....	369	-	369
Veterans' Administration:			
Service-disabled veterans' insurance fund.....	108	108	-
Soldiers' and sailors' civil relief.....	36	36	-
Vocational rehabilitation.....	107	107	-
Total other loans.....	210,109	209,189	920
Total loans.....	18,630,095	9,640,483	8,989,612

1/ Includes certificates of interest.

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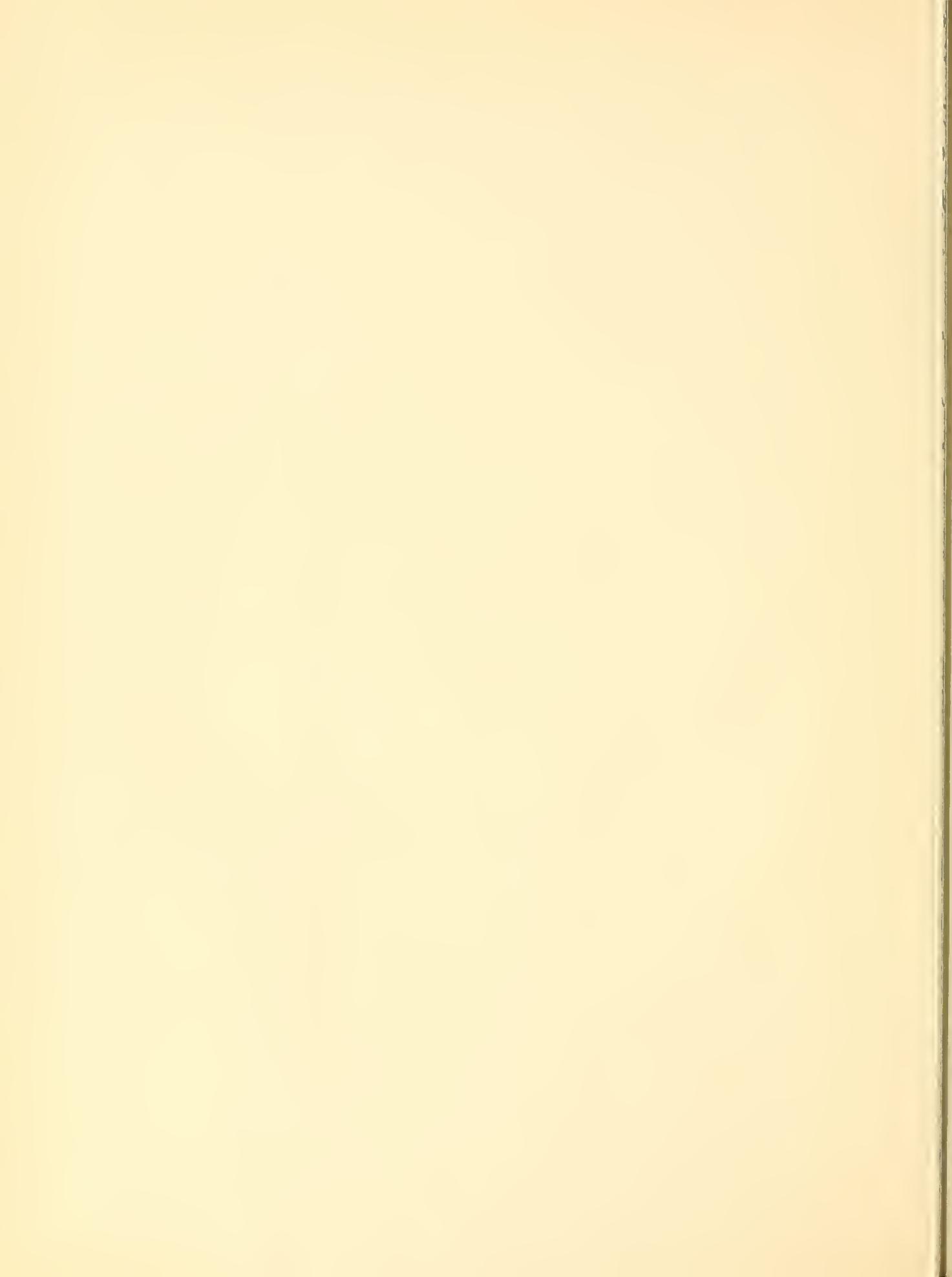
	Issue and page number												
	1956												1957
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Intragovernmental transactions.....	16	12	12	17	13	13	17	13	13	17	13	13	13
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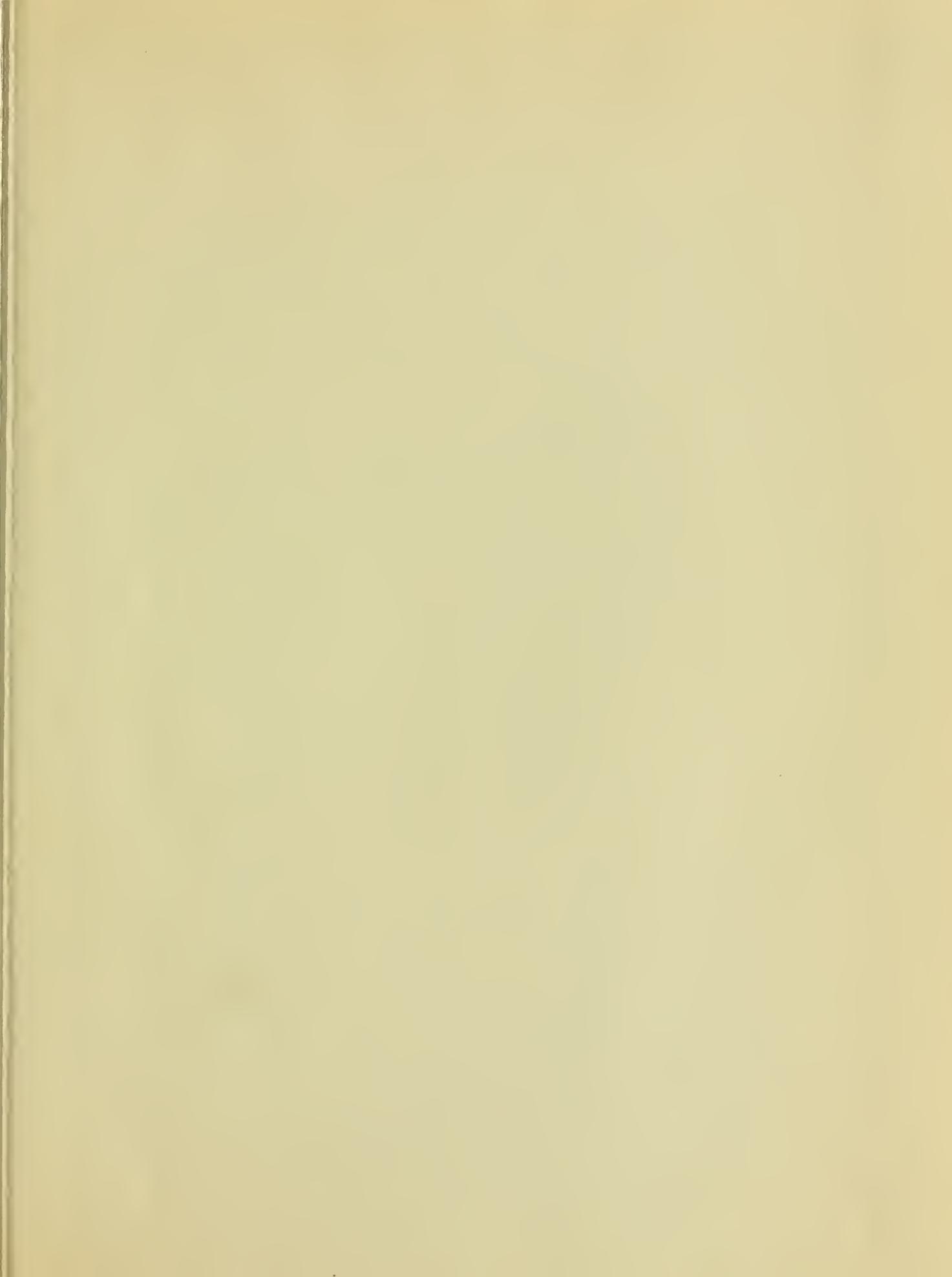
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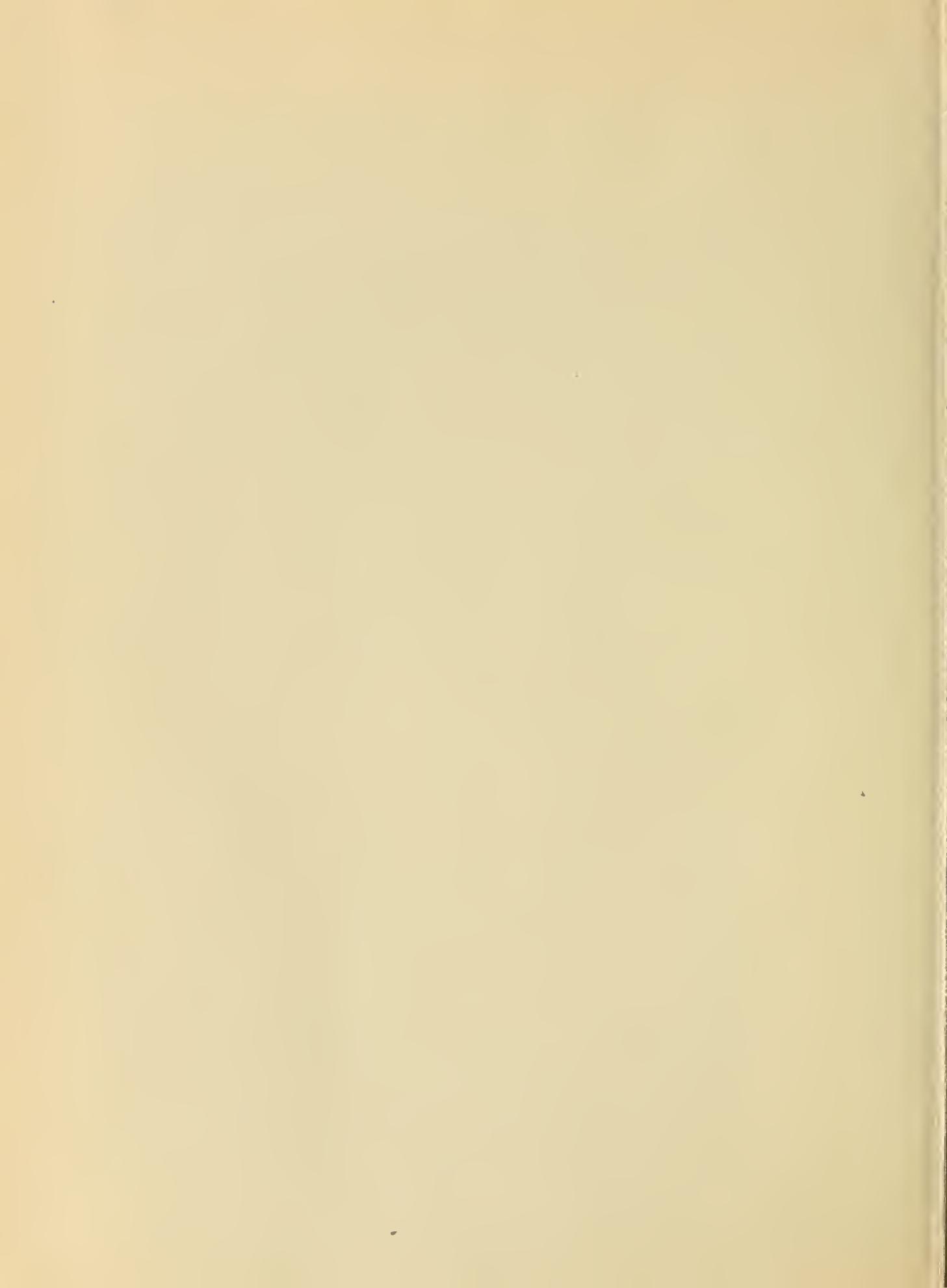
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