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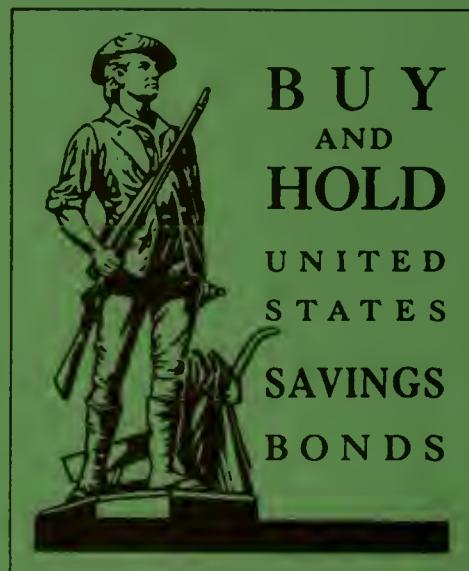
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TREASURY DEPARTMENT

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

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UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Reporting Bases

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

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

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

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

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

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

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

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

Reporting Bases - (Continued)

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

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

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

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

Treasury Financing Operations

May Refunding

On April 24, the Treasury announced an exchange offering of two securities to holders of three issues maturing May 15, 1963. The maturing issues totaled nearly \$9.5 billion. Their owners were given the option of exchanging them for a like face amount of either or both of the securities offered. The subscription books were open from April 29 through May 1. Cash subscriptions were not received.

The options were:

3-1/4 percent Treasury certificates of indebtedness, Series B-1964, dated May 15, 1963, and to mature May 15, 1964, offered at par; and
 3-5/8 percent Treasury notes, Series B-1966, dated May 15, 1962, and to mature February 15, 1966 (of which \$2,380 million was outstanding), offered at par and accrued interest from February 15 to May 15, 1963.

payable on a semiannual basis on August 15, 1963, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at maturity on February 15, 1966.

The new certificates were issued in bearer form only with interest coupons attached. The additional notes were available in bearer form or registered as to principal and interest. Subscribers to registered notes were required to furnish appropriate identifying numbers as required on tax returns and other documents submitted to the Internal Revenue Service. Both securities were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

Increases in Weekly Treasury Bills Continued

Weekly bills issued in April amounted to \$8.4 billion. They refunded \$8.0 billion maturing and provided \$0.4 bil-

Description	Total out-standing Mar. 31, 1963	Results of exchange offering p				Maturing securities held by --		
		Total	3-1/4% certificates of indebtedness, B-1964	3-5/8% notes, B-1966	Payable in cash	Federal Reserve Banks and Government investment accounts	Commercial banks l/	
(In millions of dollars)								
3-1/4% certificates of indebtedness, Series B-1963, dated May 15, 1962.....	5,284	5,172	3,771	1,401	112	2,558	1,130	
4% notes, Series B-1963, dated April 1, 1959.....	1,183	915	286	628	269	60	505	
3-1/4% notes, Series D-1963, dated May 15, 1961.....	3,027	2,879	1,636	1,244	148	836	1,450	
Total.....	<u>9,495</u>	<u>8,966</u>	<u>5,693</u>	<u>3,273</u>	<u>529</u>	<u>3,454</u>	<u>3,085</u>	

l/ Estimated as of March 31, 1963.
 p Preliminary.

Subscriptions accepted amounted to \$8,966 million, leaving \$529 million to be paid in cash. Results of the refunding, on a preliminary basis, are shown in the accompanying table.

Interest on the 3-1/4 percent certificates will be payable semiannually on November 15, 1963, and at maturity on May 15, 1964. Interest on the 3-5/8 percent notes is

lion in new cash. (In the ten months of the fiscal year 1963 the new money financing through increasing weekly bills (including a strip of \$1.0 billion issued November 15) has totaled \$5.2 billion.) Each new three-month issue was for \$1.3 billion and each new six-month issue was for \$0.6 billion. Except for the three-month issue dated April 4, which matures in 92 days, all the issues have 91-day or

Treasury Financing Operations - (Continued)

182-day maturities. Average rates of discount on the bills are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
Date of --		Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue		1/
1963	1963	1963	
Apr. 4	Jan. 3	Apr. 4	2.922
11	10	11	2.913
18	17	18	2.917
25	24	25	2.884

1/ Bank discount basis.

Foreign Series and Foreign Currency Series

In April the Treasury issued two certificates of indebtedness of the foreign series, totaling \$37.5 million, and three bonds of the foreign currency series, totaling \$70.7 million.

The new certificates were a 2.75 percent issue dated April 2, 1963, to mature June 20, 1963, amounting to \$12.5 million, and a 2.95 percent 3-month issue dated April 11, 1963, in the amount of \$25.0 million. As of April 30, foreign series outstanding aggregated \$458 million.

April issues of foreign currency series bonds consisted of a 2.82 percent 15-month issue dated April 1, 1963, denominated in Swiss francs, equivalent to \$22.4 million; a 2.83 percent 17-month issue dated April 4, 1963, also denominated in Swiss francs, equivalent to \$23.1 million; and for the first time, an issue denominated in Austrian schillings, dated April 26, 1963, to mature in 18 months, bearing interest at 3.23 percent per annum. One certificate denominated in Swiss francs and dated October 22, 1962, matured April 1, 1963, in the amount of \$22.4 million.

In addition to Austrian and Swiss currencies, the foreign currency series outstanding are denominated in German marks and Italian lire. At the end of April, they totaled \$577 million.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding	Public debt	Guaranteed securities	Total Federal securities
Fiscal years:												
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962.....	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212
1963 (Est.)...	85,500	94,311	-8,811	-693	-20	5,293	-4,230	6,200	303,494	600	304,094	303,724
1964 (Est.)...	86,900	98,802	-11,903	-107	-100	12,110	-	6,200	315,604	514	316,118	315,758
Calendar years:												
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
1962.....	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616
Months:												
1961-July....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922
May.....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170
June.....	11,615	8,102	3,513	-317	67	-973	2,290	10,430	298,201	444	298,645	298,212
July.....	3,566	7,252	-3,686	208	-248	-325	-4,051	6,380	297,876	448	298,324	297,891
Aug.....	7,089	8,541	-1,452	-59	-304	3,966	2,151	8,530	301,842	470	302,312	301,938
Sept.....	10,053	7,327	2,727	-126	481	-2,344	738	9,268	299,498	487	299,986	299,612
Oct.....	3,030	8,524	-5,494	-15	189	2,569	-2,750	6,518	302,067	486	302,553	302,181
Nov.....	7,027	8,070	-1,042	106	-1,796	3,323	591	7,109	305,390	503	305,893	305,521
Dec.....	8,360	7,572	788	457	1,075	-1,920	400	7,509	303,470	518	303,988	303,616
1963-Jan.....	5,533	8,013	-2,480	-126	635	-53	-2,024	5,485	303,417	531	303,948	303,577
Feb.....	7,305	6,763	542	404	-206	1,221	1,961	7,446	304,638	541	305,179	304,809
Mar.....	9,663	7,806	1,857	-270	864	-1,645	806	8,252	302,993	548	303,541	303,172
Apr.....	5,735	7,590	-1,854	269	-260	173	-1,672	6,579	303,166	562	303,728	303,359
1963 to date....	67,362	77,457	-10,095	848	431	4,965	-3,851	6,579	303,166	562	303,728	303,359

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1964 Budget document, released January 17, 1963, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

1/ Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see page II, 2, and 5). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

2/ Excess of receipts, or expenditures (-). For detail, see pages 10-14. For checks outstanding and telegraphic reports from Federal Reserve banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as

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

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1947; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; \$298 billion on July 1, 1961; and \$300 billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963; \$305 billion from April 1 through June 24, 1963, and \$300 billion from June 25 through June 30, 1963. Under proposed legislation the statutory debt limitation for June 30, 1963, as estimated in the 1964 Budget document, is \$308 billion.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Corporation	Internal revenue										Customs	Miscellaneous receipts	
		Income taxes			Employment taxes				Total employ- ment taxes	Estate and gift taxes	Excise taxes 2/	Taxes not otherwise classified	Total internal revenue	
		Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For railroad retirement 3/	For unemployment insurance 4/							
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	15	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962.....	21,296	14,403	36,246	71,945	11,686	564	458	12,708	2,035	12,752	-	99,441	1,171	3,206
1963 (Est.)..	22,000	14,200	38,400	74,600	13,413	580	953	14,946	2,079	13,341	-	104,966	1,307	4,410
1964 (Est.)..	24,600	14,400	36,700	75,700	15,058	620	1,106	16,784	2,144	13,964	-	108,592	1,419	4,036
1962-July....	525	299	1,199	2,022	436	12	1	450	175	1,106	-	3,752	103	685
Aug.....	431	169	5,298	5,898	1,699	86	1	1,786	166	1,188	-	9,039	107	300
Sept....	3,533	2,092	2,980	8,605	911	50	1	962	124	1,103	-	10,794	102	517
Oct.....	460	235 6/	1,156 6/	1,851	536 6/	14	1	551	178	1,150	-	3,731	120	218
Nov.....	42	117	5,195	5,723	1,129	77	1	1,208	139	1,125	-	8,195	114	225
Dec.....	3,450	407	3,131	6,987	600	51	1	652	132	1,136	-	8,906	94	553
1963-Jan....	517	2,367 6/	1,269 6/	4,153	317 6/	12	100	429	191	1,099	-	5,871	80	334
Feb.....	422	783	5,422	6,628	1,761	78	756	2,596	145	1,038	-	10,407	103	488
Mar.....	6,081	745	3,182	10,009	1,308	48	71	1,428	216	1,081	-	12,734	107	253
Apr.....	551	4,371	973	5,895	920	13	7	940	303	1,022	-	8,161	110	273
1963 to date.	16,382	11,586	29,804	57,772	9,617	443	941	11,001	1,770	11,047	-	81,589	1,039	3,845

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/				Less: Transfers of tax receipts to -						Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions 14/	Net budget receipts 15/			
		Internal revenue applicable to		Customs	Other	Total refunds 8/	FOASI Trust Fund 8/ 9/	Federal Disability Insurance Trust Fund 10/	Railroad Retirement Account 11/	Unemployment Trust Fund 12/	Highway Trust Fund 8/ 13/						
		Budget accounts	Trust 8/ accounts														
1955.....	69,454	3,400	51	22	4	3,477	4,989 16/	-	599	-	-	60,390	181	60,209			
1956.....	78,820	3,653	66	23	8	3,750	6,271	-	634	-	-	68,165	315	67,850			
1957.....	83,675	3,894	58	20	3	3,976	6,243	333	616	-	1,479	71,029	467	70,562			
1958.....	83,974	4,413	165	18	2	4,598	6,795	863	575	-	2,026	69,117	567	68,550			
1959.....	83,904	4,907	180	23	3	5,114	7,084	837 8/	525	-	2,074	68,270	355	67,915			
1960.....	96,962	5,024	193	18	2	5,238	9,192	929 8/	607	-	2,539	78,457	694	77,763			
1961.....	99,491	5,725	224	25	2	5,976	10,537	953	571	343	2,798	78,313	654	77,659			
1962.....	103,818	5,957	278	29	1	6,266	10,600	945	564	453	2,949	82,042	633	81,409			
1963 (Est.)..	110,683	6,214	275	29	2	6,520	12,289	991	580	945	3,212	86,146	646	85,500			
1964 (Est.)..	114,047	6,214	287	29	2	6,532	13,884	1,028	620	1,098	3,306	87,579	679	86,900			
1962-July....	4,540	162	-	3	*	165	400	36	12	1	281	3,645	78	3,566			
Aug.....	9,445	185	5	3	*	193	1,564	135	86	1	332	7,134	45	7,089			
Sept....	11,414	108	*	2	*	111	839	72	50	1	287	10,054	1	10,053			
Oct.....	4,068	196	*	3	*	200	493 6/	43 6/	14	1	276	3,042	12	3,030			
Nov.....	8,533	-10 17/	80	3	*	73	1,039	90	77	1	218	7,035	7	7,027			
Dec.....	9,553	61	*	3	*	64	552	48	51	*	277	8,560	200	8,360			
1963-Jan....	6,285	-34	140	3	*	109	160 6/	18 6/	12	99	261	5,626	93	5,533			
Feb.....	10,997	797	39	3	*	838	1,635	126	78	756	234	7,330	25	7,305			
Mar.....	13,093	1,717	*	3	*	1,720	1,225	84	48	71	279	9,666	3	9,663			
Apr.....	8,544	1,599	*	3	*	1,603	845	75	13	7	258	5,744	8	5,735			
1963 to date.	86,473	4,781	265	29	1	5,076	8,751	727	442	938	2,704	67,835	473	67,362			

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

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 9), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 10).

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

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

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

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

5/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 13). Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 1/
1955.....	2,559	408	252	274	410	66	363	253	29	47	225	212	15	5
1956.....	3,006	554	291	296	471	69	480	313	23	49	194	194	66	5
1957.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
1958.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963 (Est.)....	4,410	877	856	1,026	99	130	295	380	39	68	113	453	68	6
1964 (Est.)....	4,036	918	873	539	128	133	316	407	49	75	117	435	40	6
1962-July.....	685	89	73	415 2/	17	9	30	27	4	5	6	7	*	1
Aug.....	300	53	71	27	9	-21	16	62	4	8	7	5	59	1
Sept.....	517	2	72	24	6	9	27	18	4	4	6	345	1	*
Oct.....	218	16	91	24	8	10	17	28	4	4	11	3	1	1
Nov.....	225	10	69	26	4	10	55	28	4	4	7	7	*	1
Dec.....	553	332	69	57	18	9	13	31	5	4	8	5	1	1
1963-Jan.....	334	103	71	41	31	12	18	29	3	4	14	6	1	*
Feb.....	488	27	59	312 3/	4	-14	8	55	3	9	7	5	11	1
Mar.....	253	11	61	78	20	12	20	24	4	5	8	8	1	1
Apr.....	273	10	77	50	12	11	19	27	4	39	13	8	1	1
1963 to date...	3,845	653	715	1,053	129	48	225	329	38	84	90	398	76	5

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

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

and contributions.

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

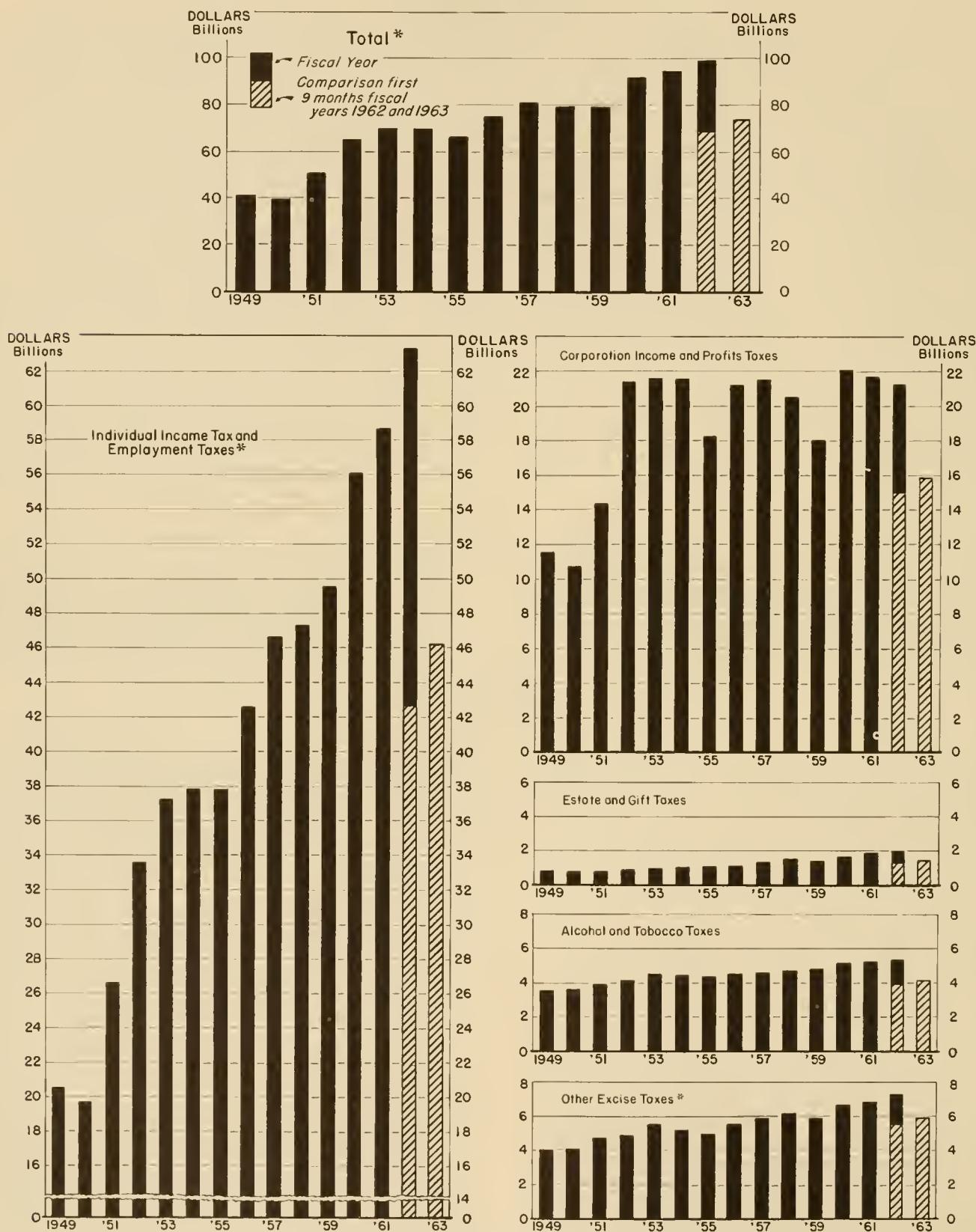
3/ Includes \$375 million for repayment of advances from Federal extended compensation account (Temporary Extended Unemployment Compensation Act of 1961, approved March 24, 1961) and a decrease of \$93 million for transfer of receipts to Commodity Credit Corporation fund.

Footnotes to Table 1 - (Continued)

- 6/ Includes adjustments as follows for: Income taxes not withheld, October -\$4 million, January -\$4 million, and March -\$2 million; income taxes withheld, October -\$142 million, January -\$67 million, and March -\$14 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, October +\$134 million, January +\$62 million, and March +\$19 million; and transfers to Federal Disability Insurance Trust Fund, October +\$12 million, January +\$9 million, and March -\$2 million. See also footnote 9.
- 7/ Interest on refunds is included in expenditures in Table 3.
- 8/ The principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.
- 9/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration.
- 10/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 11/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.
- 12/ The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.
- 13/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.
- 14/ For content, see Table 4. These transactions are included in the detail of both budget receipts and expenditures, but are deducted from the totals (see Reporting Bases, p.II).
- 15/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).
- 16/ Transfers reduced by \$300 million to adjust those made earlier on basis of estimates (see footnote 9).
- 17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.
- * Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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

BUDGET RECEIPTS AND EXPENDITURES

Table 3--Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legis- ative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agri- culture Depart- ment	Commerce Depart- ment	Defense Department		Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 1/	State Depart- ment
							Military	Civil functions						
1955.....	65	30	9	4,381	4,636	1,077	35,532	548	1,993	515	182	394	356	136
1956.....	85	37	10	4,473	5,177	1,293	35,791	573	2,071	512	216	412	463	142
1957.....	97	39	10	4,115	5,006	562 2/	38,439	639	2,295	572	214	418	518	179
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	666	229	567	674	206
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	751	250	1,016	774	272
1960.....	126	49	56	1,764 3/	5,419	539	42,824	902	3,403	690	258	549	525	247
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	801	284	831 4/	914	258
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	908	294	620	797	307
1963 (Est.)....	159	65	25	4,359	7,493	745	48,300	1,106	5,048	1,054	317	239	802	457
1964 (Est.)....	155	69	31	4,375	6,565	895	51,000	1,140	5,742	1,165	337	433	554	361
1962-July.....	8	5	2	140	688	57	3,692	88	450	72	26	23	6	49
August.....	15	4	2	188	1,174	58	4,208	113	404	114	31	18	95	53
September..	13	5	2	154	677	37	3,823	104	389	119	23	65	82	22
October....	17	6	1	266	1,023	86	4,360	122	412	93	24	62	46	74
November...	15	4	3	229	623	72	4,331	112	390	89	26	61	35	37
December...	13	5	2	263	789	35	4,031	89	363	74	25	55	58	37
1963-January....	9	6	3	323	598	52	4,177	86	469	93	26	68	47	36
February...	14	4	2	236	323	65	3,803	62	436	85	25	-229	137	36
March.....	9	6	2	346	524	55	4,122	72	384	64	32	34	41	*
April.....	9	7	2	415	453	50	4,085	80	441	68	26	22	52	24
1963 to date....	122	51	19	3,009	6,874	567	40,184	927	4,137	870	265	180	599	368

Fiscal year or month	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency 7/	General Services Adminis- tration	Housing and Home Finance Agency	National Aero- nautics and Space Adm. 8/	Veterans Admini- stration	Other in- de- pendent agencies	District of Columbia 9/	Total by agencies	Less: Inter- fund trans- actions 10/	Total budget expend- itures 11/
	Interest		Other 6/											
	On public debt 5/	On refunds of taxes												
1955.....	6,370	62	368	1,857	-	973	129	-	4,405	529	22	64,570	181	64,389
1956.....	6,787	54	879	1,651	-	523	39	-	4,731	601	22	66,540	315	66,224
1957.....	7,244	57	748	1,990	-	570	-23	-	4,805	911 12/	26	69,433	467	68,966
1958.....	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369
1959.....	7,593	69	2,178 13/	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342
1960.....	9,180	76	875	2,623	508	408	309	401	5,250	224	28	77,233	694	76,539
1961.....	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515
1962.....	9,120	68	985	2,806	698	445	739	1,257	5,392	937	72	88,419	633	87,787
1963 (Est.)....	9,700	71	1,040	2,870	791	532	1,088	2,400	5,532	607	83	94,957 14/	646	94,311 14/
1964 (Est.)....	10,020	71	1,141	2,850	801	594	695	4,200	5,470	355	86	99,482 15/	679	98,802 15/
1962-July.....	828	6	75	243	57	28	209	135	441	-27	30	7,331	78	7,252
August.....	794	8	107	234	73	48	58	187	491	104	5	8,586	45	8,541
September..	807	5	82	209	56	35	3	140	400	74	2	7,327	1	7,327
October....	814	13	62	243	62	45	-15	187	439	88	6	8,536	12	8,524
November...	808	4	80	228	54	42	99	187	442	101	4	8,077	7	8,070
December....	840	3	84	212	59	39	153	187	444	-92	2	7,772	200	7,572
1963-January....	858	4	106	240	76	32	44	233	485	33	1	8,106	93	8,013
February....	809	6	87	214	52	38	-99	194	444	43	-	6,788	25	6,763
March.....	825	7	86	226	62	38	142	250	404	75	2	7,809	3	7,806
April.....	823	5	91	227	56	44	-131	271	365	111	1	7,598	8	7,590
1963 to date....	8,207	62	861	2,276	607	391	463	1,972	4,355	510	53	77,930	473	77,457

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

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 12; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent agencies"; beginning 1959, Federal Civil Defense Administration from "Independent

agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to "Independent agencies," Civil Aeronautics Administration from "Commerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Commission for Aeronautics from "Independent agencies" to "National Aeronautics and Space Administration"; from fiscal 1960 through November 1962, military assistance from "Funds appropriated to the President" to "Defense Department, military," and thereafter under "Funds appropriated to the President"; and beginning 1962, subscriptions to international institutions from "Treasury Department" to "Funds appropriated to the President."

1/ Consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis, and beginning fiscal 1960 payment for public services.

Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures
(in millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 2/	Federal intermediate credit banks' franchise tax 3/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 4/	Housing and Home Finance Agency 5/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 6/	Under Defense Production Act 7/	Other 8/			
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963 (Est.).....	646	631	318	53	155	10	20	-	50	6	19	15	-	1
1964 (Est.).....	679	662	316	55	176	10	27	-	55	3	20	16	-	1
1962-July.....	78	78	*	*	73	-	-	-	-	5	*	-	-	*
August.....	45	45	*	*	*	-	20	-	24	*	1	-	-	*
September.....	1	1	*	*	*	-	-	-	*	*	*	-	-	-
October.....	12	8	2	*	1	3	-	-	-	*	2	4	-	-
November.....	7	7	5	*	*	-	-	-	-	-	2	-	-	-
December.....	200	200	172	27	*	-	-	-	-	*	1	-	-	-
1963-January.....	93	90	*	*	80	3	-	*	-	1	6	3	-	-
February.....	25	25	1	*	*	-	-	-	24	*	*	-	-	*
March.....	3	3	2	*	*	-	-	-	-	*	-	-	-	*
April.....	8	5	*	*	2	3	-	*	-	*	*	3	-	-
1963 to date.....	473	462	183	28	157	8	20	*	47	6	11	11	-	*

Source: See Table 2.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

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

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

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

8/ Realization on the Government's investment.

* Less than \$500,000.

Footnotes to Table 3.- (Continued)

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

3/ Adjusted for reclassification.

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

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

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

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

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

9/ Consists of Federal payment and loans and advances.

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

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

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

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

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

14/ Totals include allowance for contingencies of \$75 million.

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

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of March 31, 1963

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

Agency	Unexpended balances brought forward July 1, 1962 <i>1/ 2/</i>	Additional, fiscal year 1963 to date				Transfers, borrowings, investments <i>6/</i>	
		Increase					
		Appropriations <i>3/</i>	Authorizations to expend from debt receipts <i>4/</i>	Other authorizations <i>5/</i>	Total		
Legislative Branch.....	79	147	-	9	156	-	
The Judiciary.....	5	61	-	-	61	-	
Executive Office of the President.....	3	23	-	-	23	-	
Funds appropriated to the President <i>7/</i>	12,983	6,513	-	-	6,513	-	
Agriculture Department.....	3,904	6,648	544	42	7,234	-	
Commerce Department.....	1,060	794	6	6	806	-	
Defense Department:							
Military functions.....	28,697	49,566	-	-	49,566	-	
Civil functions.....	356	1,086	-	-	1,086	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,832	4,488	-	*	4,488	-	
Interior Department.....	451	1,070	6	12	1,088	-	
Justice Department.....	36	307	-	-	307	-	
Labor Department.....	230	325	-	-	325	-	
Post Office Department.....	373	907	-	-	907	-	
State Department.....	130	414	-	1	415	-	
Treasury Department.....	416	10,791	-	-	10,791	-	
Atomic Energy Commission.....	1,205	3,135	-	-	3,135	-	
Federal Aviation Agency.....	585	766	-	-20	746	-	
General Services Administration.....	534	577	-	-	577	-	
Housing and Home Finance Agency.....	12,864	635	404	-338	701	-	
National Aeronautics and Space Administration.....	1,158	3,673	-	-	3,673	-	
Veterans' Administration.....	850	5,253	200	-	5,453	-	
Other Independent Agencies.....	10,898	1,236	-	6	1,242	-	
District of Columbia - Federal payment and loans to.....	96	59	-	-	59	-	
Total.....	78,745	98,475	1,160	-282	99,353	-	

Agency	Deductions, fiscal year 1963 to date			Unexpended balances March 31, 1963			
	Expenditures	Rescissions, cancellations, and other adjustments <i>8/</i>	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held <i>9/</i>	Total <i>2/</i>
Legislative Branch.....	113	2	84	-	36	-	120
The Judiciary.....	45	-	21	-	-	-	21
Executive Office of the President.....	18	-	9	-	-	-	9
Funds appropriated to the President <i>7/</i>	2,596	-	10,811	6,089	-	-	16,900
Agriculture Department.....	6,421	-	1,549	3,075	93	-	4,717
Commerce Department.....	517	5	807	300	231	5	1,343
Defense Department:							
Military functions.....	36,098	-	42,164	-	-	-	42,164
Civil functions.....	847	-	585	10	-	-	595
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	3,697	*	2,624	-	-	-	2,624
Interior Department.....	802	6	618	16	97	-	731
Justice Department.....	239	4	100	-	-	-	100
Labor Department.....	158	-	396	-	-	-	396
Post Office Department.....	547	-	733	-	-	-	733
State Department.....	344	-	200	-	1	-	201
Treasury Department.....	8,211	3	2,743	250	-	-	2,993
Atomic Energy Commission.....	2,049	-	2,290	-	-	-	2,290
Federal Aviation Agency.....	551	-	753	-	27	-	780
General Services Administration.....	346	13	752	-	-	-	752
Housing and Home Finance Agency.....	593	114	906	8,055	3,050	847	12,858
National Aeronautics and Space Administration.....	1,701	-	3,130	-	-	-	3,130
Veterans' Administration.....	3,989	-	1,873	340	-	101	2,314
Other Independent Agencies.....	400	56	1,324	9,680	11	669	11,684
District of Columbia - Federal payment and loans to.....	52	3	100	-	-	-	100
Adjustment to monthly statement of receipts and expenditures of the Government.....	-2 10/	-	2	-	-	-	2
Total.....	70,332	206	74,575	27,815	3,547	1,623	107,560
Deduct: Certain interfund transactions.....	464						
Total budget expenditures.....	69,868						

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

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

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

3/ Includes reappropriations.

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

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

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

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

7/ Includes Military assistance formerly shown under Defense Department.

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

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

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

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962	1963 through March 1/	
							Expenditures	Unexpended balances end of period 2/
National defense:								
Department of Defense-military functions.....	051	39,070	41,223	41,215	43,227	46,815	36,099	42,164
Military assistance.....	057	2,187	2,340	1,609	1,449	1,390	974	3,136
Atomic energy.....	058	2,268	2,541	2,623	2,713	2,806	2,049	2,290
Defense-related activities.....	059	708	387	244	104	92	6	498
Total national defense.....		44,234	46,491	45,691	47,494	51,103	39,128	48,088
International affairs and finance:								
Conduct of foreign affairs.....	151	173	237	217	216	249	296	178
Economic and financial programs 3/.....	152	1,910	3,403	1,477	2,126	2,372	1,542	17,425
Foreign information and exchange activities.....	153	149	139	137	158	197	148	167
Total international affairs and finance.....		2,231	3,780	1,832	2,500	2,817	1,986	17,770
Space research and technology.....	251	89	145	401	744	1,257	1,701	3,130
Agriculture and agricultural resources:								
Farm income support and production adjustment 4/.....	351	3,284	5,297	3,602	3,801	4,591	4,725	2,486
Financing farming and rural housing.....	352	269	311	289	349	234	201	666
Financing rural electrification and rural telephones.....	353	297	315	330	301	303	264	1,216
Agricultural land and water resources 3/.....	354	315	376	368	397	426	331	178
Research and other agricultural services.....	355	255	291	293	324	341	305	196
Total agriculture and agricultural resources.....		4,419	6,590	4,882	5,173	5,895	5,826	4,742
Natural resources:								
Land and water resources.....	401	1,139	1,184	1,235	1,394	1,564	1,292	1,524
Forest resources.....	402	174	201	220	331	280	249	179
Mineral resources.....	403	59	71	65	61	68	64	52
Fish and wildlife resources.....	404	60	68	68	73	81	70	103
Recreational resources.....	405	69	85	74	91	94	86	155
General resource surveys and administration.....	409	44	61	51	55	60	53	22
Total natural resources.....		1,544	1,670	1,714	2,006	2,147	1,814	2,034
Commerce and transportation:								
Aviation.....	501	315	494	568	716	781	613	810
Water transportation.....	502	392	436	508	569	654	509	677
Highways.....	503	31	30	38	36	33	34	101
Postal service.....	505	674	774	525	914	797	547	733
Advancement of business.....	506	170	226	265	271	427	277	3,750
Area redevelopment.....	507	*	-	-	-	7	44	850
Regulation of business.....	508	49	58	59	67	74	62	24
Total commerce and transportation.....		1,631	2,017	1,963	2,573	2,774	2,085	6,945
Housing and community development:								
Aids to private housing.....	551	-126	732	-172	-44	-149	-71	7,598
Public housing.....	552	51	97	134	150	163	195	1,528
Urban renewal and community facilities.....	553	78	108	130	162	261	178	5,284
National Capital region.....	555	26	33	30	51	74	56	105
Total housing and community development.....		30	970	122	320	349	358	14,515
Health, labor, and welfare:								
Health services and research.....	651	540	700	815	938	1,128	1,010	1,749
Labor and manpower.....	652	488	924	510	809	591	133	403
Public assistance.....	653	1,797	1,969	2,061	2,170	2,437	2,083	345
Other welfare services 3/.....	655	234	284	304	326	368	342	116
Total health, labor, and welfare.....		3,059	3,877	3,690	4,244	4,524	3,568	2,613
Education:								
Assistance for elementary and secondary education 5/.....	701	183	259	327	332	337	249	295
Assistance for higher education 6/.....	702	178	225	261	286	350	419	1,016
Assistance to science education and basic research.....	703	50	106	120	143	183	147	394
Other aid to education 5/.....	704	124	141	156	181	207	148	83
Total education.....		541	732	866	943	1,076	963	1,788
Veterans' benefits and services:								
Veterans' service-connected compensation 7/.....	801	2,024	2,071	2,049	2,034	2,017	2,886	954
Veterans' nonservice-connected pension 8/.....	802	1,036	1,153	1,263	1,532	1,635	-	-
Veterans' readjustment benefits.....	803	1,026	864	725	559	388	104	675
Veterans' hospitals and medical care.....	804	856	921	961	1,030	1,084	864	506
Other veterans' benefits and services 8/.....	805	242	280	266	259	279	144	185
Total veterans' benefits and services.....		5,184	5,287	5,266	5,414	5,403	3,999	2,319

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

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

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962	1963 through March 1/	
							Expenditures	Unexpended balances end of period 2/
<u>Interest:</u>								
Interest on the public debt.....	851	7,607	7,593	9,180	8,957	9,120	7,385	2,315
Interest on refunds of receipts.....	852	74	69	76	83	68	56	14
Interest on uninvested funds.....	853	8	9	10	10	10	10	1
Total interest.....		<u>7,689</u>	<u>7,671</u>	<u>9,266</u>	<u>9,050</u>	<u>9,198</u>	<u>7,451</u>	<u>2,331</u>
<u>General government:</u>								
Legislative functions.....	901	89	102	109	118	135	101	92
Judicial functions.....	902	44	47	49	52	57	45	22
Executive direction and management.....	903	19	21	20	22	22	16	9
Central fiscal operations.....	904	502	566	558	607	653	535	227
General property and records management.....	905	245	295	372	372	419	332	740
Central personnel management.....	906	84	95	84	140	153	88	24
Protective services and alien control.....	908	233	255	263	289	300	243	102
Other general government.....	910	69	86	88	109	126	94	66
Total general government.....		<u>1,284</u>	<u>1,466</u>	<u>1,542</u>	<u>1,709</u>	<u>1,875</u>	<u>1,455</u>	<u>1,282</u>
Undistributed.....	-	-	-	-	-	-	-2	2
Total.....		<u>71,936</u>	<u>80,697</u>	<u>77,233</u>	<u>82,169</u>	<u>88,419</u>	<u>70,332</u>	<u>107,560</u>
Less: Certain interfund transactions included in both expenditures and receipts.....		<u>567</u>	<u>355</u>	<u>694</u>	<u>654</u>	<u>633</u>	<u>464</u>	
Budget expenditures (see table 3).....		<u>71,369</u>	<u>80,342</u>	<u>76,539</u>	<u>81,515</u>	<u>87,787</u>	<u>69,868</u>	

Source: Expenditures for 1963 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1964 Budget document, Table 18, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 18. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

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

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

3/ See footnote 4.

4/ Expenditures for 1963 include those for grants of commodities for famine relief applicable to functional code 152; loans for conservation applicable to functional code 354; and for special milk program applicable to functional code 655. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "Expenses, Public Law 48C, Foreign Assistance Programs."

5/ See footnote 6.

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

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

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

Note: Expenditures by major functions, see footnote 1.

Functions	1963 through April 1963	1962 through April 1962
(In millions)		
National defense.....	43,648	41,283
International affairs and finance.....	2,285	2,632
Space research and technology.....	1,972	960
Agriculture and agricultural resources.....	6,223	5,174
Natural resources.....	1,971	1,776
Commerce and transportation.....	2,305	2,235
Housing and community development.....	201	469
Health, labor and welfare.....	4,011	3,734
Education.....	1,056	862
Veterans' benefits and services.....	4,366	4,571
Interest.....	8,279	7,591
General government.....	1,611	1,586
Total.....	77,930	72,872
Less: Certain interfund transactions....	473	415
Budget expenditures.....	<u>77,457</u>	<u>72,456</u>

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 sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts ^{1/ 2/}	Net expenditures ^{1/ 3/}		
1955.....	231	991 ^{4/}	9,470	8,479 ^{4/}	-1,362 ^{4/}	602 ^{4/}
1956.....	-194	2,250	11,607	9,357	-2,017	173
1957.....	195	1,409	14,301	12,892	-2,300	1,085
1958.....	633	262	16,153	15,892	-197	567
1959.....	-329	-1,511	16,789	18,281	1,112	71
1960.....	-50	-359	20,342 ^{2/}	20,700 ^{2/}	-714	1,023
1961.....	-602	565	23,583	23,018	-435	-733
1962.....	436	213	24,111	24,111	-435	658
1963 (Est.).....	-693	-277	26,863	27,140	-773	357
1964 (Est.).....	-107	1,511	29,540	28,029	-2,077	459
1962-July.....	208	-664	1,194	1,859	992	-119
August.....	-59	1,365	3,447	2,082	-1,470	46
September.....	-126	-739	1,622	2,362	572	41
October.....	-15	-821	1,377	2,197	796	10
November.....	106	485	2,531	2,047	-382	3
December.....	457	-127	1,684	1,811	626	-42
1963-January.....	-126	-1,483	994	2,477	1,396	-39
February.....	404	873	3,365	2,492	-452	-17
March.....	-270	-104	2,128	2,232	43	-209
April.....	269	-277	1,757	2,035	616	-70

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1964 Budget document, released January 17, 1963, including effects of proposed legislation.

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

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

are excluded from expenditures.

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

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

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

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

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund ^{1/}	Fed. Dis-ability Ins. Trust Fund	Railroad Retirement Account	Unem-ployment Trust Fund	National Service Life In-surance Fund	Govern-ment Life In-surance Fund	Federal employees' retirement funds	Highway Trust Fund ^{1/}	Other trust accounts ^{2/}	Total trust accounts ^{1/}	Less: Intertrust fund trans-actions ^{3/}	Net trust account receipts ^{1/ 4/}
1955.....	5,535	-	700	1,425	590	78	708	-	449	9,485	16	9,470
1956.....	6,937	-	239	1,728	649	73	1,025	-	467	11,619	12	11,607
1957.....	7,101	339	723	1,912	608	69	1,397	1,482	681	14,311	10	14,301
1958.....	7,824	643	695	1,856	640	67	1,458	2,044	638	16,164	11	16,153
1959.....	8,109	929 ^{1/}	758	1,997	634	63	1,741	2,088	585	16,904	135	16,769
1960.....	10,360	1,002 ^{1/}	1,403	2,703	643	61	1,760	2,541 ^{2/}	711	21,250 ^{2/}	908	20,342 ^{2/}
1961.....	11,824	1,083	1,051	3,803 ^{6/}	668	58	2,073	2,800	779	24,098	515	23,583
1962.....	12,011	1,092	1,081	3,985	664	54	2,086	2,955	925	24,853	528	24,326
1963 (Est.).....	13,781	1,141	1,111	2,042	681	54	2,160	3,224	1,160	27,364	491	26,863
1964 (Est.).....	15,564	1,177	1,214	2,288	680	48	2,339	3,310	1,364	29,004	454	29,540
1962-July.....	400	30	13	188	45	1	149	281	73	1,196	1	1,194
August.....	1,848	150	89	752	42	1	159	312	79	3,459	12	3,447
September..	840	70	51	88	37	1	137	288	104	1,623	1	1,622
October....	620	1	10	102	43	2	171	277	143	1,378	1	1,377
November...	1,256	108	82	789	39	1	103	220	188	2,545	14	2,531
December...	741	81	52	143	35	1	144	282	104	1,686	1	1,684
1963-January...	16	18	13	209	52	1	16	261	109	998	4	994
February...	1,826	141	84	820	38	1	149	234	86	3,378	13	3,365
March.....	1,232	85	43	127	41	1	101	279	152	2,130	1	2,128
April.....	868	76	16	213	41	1	171	258	115	1,769	1	1,757

Source: See Table 1.

1/ See Table 1, footnote 2.

2/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund through November 1965, for treatment after November 1968, see Table 10, published quarterly.

3/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

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

5/ See Table 1, footnote 5.

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Trust accounts, etc.									Federal National Mortgage Assoc. 2/
	Federal Old-Age and Survivors Insurance Fund 1/	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund 1/	Financing by Treasury	
1955.....	4,436	-	585	1,965	538	84	430	-	-93	9
1956.....	5,485	-	611	1,393	512	87	507	-	-94	206
1957.....	6,665	1	682	1,644	515	86	591	966	41	929
1958.....	8,041	181	730	3,148	544	120	699	1,512	3	102
1959.....	9,380	361 1/	778	3,054	562	80	792	2,613	-42	176
1960.....	11,073	561 1/	1,136	2,736	582	83	896	2,945 2/	42	946
1961.....	11,752	746	1,124	4,734 4/	707	94	955	2,620	-16	-73
1962.....	13,270	1,089	1,135	3,906	626	96	1,063	2,784	-	317
1963 (Est.).....	14,518	1,246	1,112	3,750	792	78	1,226	3,000	250	
1964 (Est.).....	15,331	1,319	1,099	3,770	488	58	1,354	3,391	425	
1962-July.....	1,146	93	88	205	53	10	94	239	-64	-33
August.....	1,157	94	99	204	52	7	96	317	30	-5
September.....	1,157	93	88	218	43	4	95	279	*	25
October.....	1,173	98	89	213	50	5	98	349	12	8
November.....	1,167	96	101	240	45	5	95	308	-16	3
December.....	1,163	98	90	280	39	5	95	267	-51	-11
1963-January.....	1,114	165	90	418	279	18	94	220	-1	-49
February.....	1,182	98	101	748	41	5	95	153	84	-119
March.....	1,199	102	91	422	41	6	98	196	-57	-151
April.....	1,209	100	91	359	38	5	100	173	63	-169

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)					Total trust and deposit fund account expenditures 1/	Less: Intertrust fund transactions 2/	Net trust and deposit fund account expenditures 1/ 2/
			Government-sponsored enterprises							
	Other trust accounts, etc. 2/	Total trust accounts, etc. 1/	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	Total	Other deposit fund accounts	Total deposit fund accounts		
1955.....	483	8,438	170	-269	99	* 2/	56	56 2/	8,494 2/	16
1956.....	425	9,131	548	-872	334	10	229	238	9,369	12
1957.....	565 2/	12,685	39	-86	39	-8	224	216	12,901	10
1958.....	915 2/	15,993	460	167	-620	7	-98	-91	15,902	11
1959.....	672 2/	18,424	-70	-1,222	1,277	-16	6	-9	18,415	135
1960.....	711	21,711 2/	239	-723	479	-5	-97	-102	21,609 2/	902
1961.....	698	23,342	434	-195	-224	15	176	191	23,533	515
1962.....	868	25,154	30	-1,122	1,086	-6	-509	-515	24,639	528
1963 (Est.).....	1,031	27,003	265	-400	10/	n.a.	10/	628	27,631	491
1964 (Est.).....	1,218	28,513	212	-565	10/	n.a.	10/	-29	28,483	454
1962-July.....	52	1,882	51	-382	341	10	-32	-22	1,860	1
August.....	65	2,116	41	-254	195	-18	-4	-22	2,094	12
September.....	59	2,063	-51	6	36	-9	309	300	2,363	1
October.....	57	2,152	443	-395	-50	-2	47	46	2,198	1
November.....	72	2,115	67	68	-137	-2	-52	-55	2,060	14
December.....	155	2,131	-310	22	24	-264	-55	-319	1,812	1
1963-January.....	81	2,427	389	280	-412	257	-203	53	2,481	4
February.....	72	2,459	70	194	-245	20	27	47	2,505	13
March.....	135	2,082	92	95	-172	15	137	152	2,233	1
April.....	97	2,065	-268	-1	265	-3	-26	-29	2,036	1

Source: See Table 1.

1/ See Table 1, footnote 2.

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

3/ See Table 1, footnote 5.

4/ See Table 2, footnote 6.

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

6/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

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

2/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 4).

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

10/ The combined estimates for "Government-sponsored enterprises, Other expenditures" and "Other deposit fund accounts" are \$763 million for 1963 and \$323 million for 1964.

* Less than \$500,000.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total ^{1/}	Trust accounts										
		Total trust accounts ^{2/}	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks ^{3/}	Other trust accounts
1955.....	1,362	1,236	1,241 ^{4/}	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 ^{2/}	2,516	1,463	-	121	258	135	-16	548	-	-	8 ^{5/}
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962.....	435	244	-1,089	21	-63	72	44	-44	1,034	202	-	66
1963 (Est.).....	773	478	-734	-104	-1	293	-111	-26	939	224	-	-2
1964 (Est.).....	2,077	1,703	79	-145	120	519	192	-9	985	-91	-	53
1962-July.....	-992	-1,013	-852	-67	-72	-79	-10	-6	55	-15	-	32
August.....	1,470	1,449	752	45	-6	622	-7	-4	63	*	-	-16
September....	-572	-520	-369	-4	-55	-109	-9	-3	41	-11	-	*
October.....	-796	-847	-655	-46	-66	-126	-5	-4	74	-41	-	22
November....	382	369	135	-4	-20	286	-3	-2	64	-90	-	3
December....	-626	-612	-386	-72	-67	-118	-5	-5	47	5	-	-10
1963-January....	-1,396	-1,433	-881	-69	-47	-296	-226	-15	70	17	-	12
February....	452	446	337	10	-32	5	-2	-3	61	69	-	1
March....	-43	-39	55	-2	-20	-168	-2	-4	47	69	-	-14
April.....	-616	-621	-526	-15	-78	-216	4	-5	95	100	-	20

Fiscal year or month	Public enterprise funds								Memorandum					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{3/}	Production credit corporations ^{2/}	Federal National Mortgage Association ^{6/}	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises ^{2/}	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks ^{3/}
1955.....	126	95 ^{7/}	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 ^{7/}	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962.....	191	-32	-	-	42	229	-29	-18	30	-3	154	-122	-2	3
1963 (Est.)..	295	40	-	-	-28	284	-10	9	265	-	165	100	-	-
1964 (Est.)..	374	78	-	-	-7	293	-	10	212	-	162	50	-	-
1962-July....	22	3	-	-	7	18	-8	1	51	-	-	51	-	-
Aug.....	21	17	-	-	-1	6	-2	2	41	8	-2	34	-	-
Sept....	-53	-63	-	-	1	8	-	1	-51	-8	12	-54	-	1
Oct.....	51	35	-	-	5	2	-	9	443	-	4	437	-	2
Nov.....	13	6	-	-	-8	11	-	4	67	-	14	55	-	-2
Dec.....	-14	-15	-	-	-4	3	-	2	-310	2	5	-316	-1	-
1963-Jan....	37	21	-	-	1	12	-	3	389	-2	43	348	-1	*
Feb....	6	16	-	-	-3	-8	-	2	70	*	63	7	-	-
Mar....	-4	-25	-	-	1	25	-	-5	92	*	2	91	*	*
Apr....	5	8	-	-	-8	3	-	2	-268	-	5	-273	-	-

Source: See Table 1.

^{1/} Excludes net investment by Government-sponsored enterprises (see Table 1, footnote 4).^{2/} For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.^{3/} See Table 3, footnote 9.^{4/} Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 16).^{5/} Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).^{6/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.^{7/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

Fiscal year or month	Total 1/	Securities guaranteed by the United States					Securities not guaranteed by the United States			
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed 2/	Public enterprise funds		
			Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration			Federal interme- diate credit banks 2/	Federal National Mortgage Asso- ciation 3/	Home Owners' Loan Corpo- ration
1955.....	-602	37	*	37	*	-	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	-	797	*
1962.....	-658	-204	*	-204	*	-	-454	-	*	*
1963 (Est.).....	-357	-141	*	-141	*	-	-216	-	*	*
1964 (Est.).....	-459	71	*	71	*	-	-530	-	*	*
1962-July.....	119	-3	*	-3	*	-	123	-	-	-
August.....	-46	-22	*	-22	*	-	-24	-	*	*
September.....	-41	-18	-	-18	*	-	-24	-	-	-
October.....	-10	1	*	1	-	-	-11	-	-	-
November.....	-3	-16	*	-16	*	-	13	-	-	-
December.....	42	-15	-	-15	*	-	57	-	-	-
1963-January.....	39	-13	-	-13	*	-	52	-	-	*
February.....	17	-10	-	-10	*	-	27	-	-	*
March.....	209	-7	*	-7	*	-	217	-	-	-
April.....	70	-14	-	-14	*	-	84	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)								
	Public enterprise funds - (Cont.)	Trust enterprise funds			Memorandum				
		Tennessee Valley Authority	Federal intermediate credit banks 2/	Federal National Mortgage Association 4/	Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 2/	Federal land banks
1955.....	-	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-	-100	-872	-23	-588	-	-261
1957.....	-	-	-238	-950	-86	-46	191	-	-230
1958.....	-	-	-225	-115	167	-20	282	-	-95
1959.....	-	-	58	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-	-994	-723	-46	-284	-144	-250
1961.....	-50	-	-	86	-195	-52	200	-124	-220
1962.....	-95	-	-	-359	-1,122	-48	-750	-132	-192
1963 (Est.).....	-	-	-	-216	-400	-40	-	-160	-200
1964 (Est.).....	-50	-	-	-480	-565	-40	-200	-150	-175
1962-July.....	-	-	-	123	-382	*	-312	-70	*
August.....	-	-	-	-24	-254	-52	-126	-26	-50*
September.....	-	-	-	-24	6	8	-25	20	3
October.....	-	-	-	-11	-395	-5	-448	90	-32
November.....	-	-	-	13	68	-	*	67	1
December.....	-	-	-	57	22	-25	-	47	*
1963-January.....	-	-	-	52	280	*	282	-3	*
February.....	-	-	-	27	194	25	260	-57	-34
March.....	-	-	-	217	95	*	149	-55	1
April.....	-	-	-	84	-1	-11	102	-92	*

Source: See Table 1.

1/ Excludes net transactions of Government-sponsored enterprises (see Table 3).

2/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a

Government-sponsored enterprise thereafter.

3/ Management and liquidating functions.

4/ Secondary market operations.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 2/	Unemployment Trust Fund 4/	Federal employees' retirement funds 2/	District of Columbia 6/	Total
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962.....	361	13	101	37	3	12	528
1963 (Est.).....	385	12	52	29	*	12	491
1964 (Est.).....	386	13	13	29	-	12	454
1962-July.....	-	-	-	-	*	1	1
August.....	-	-	11	-	*	1	12
September.....	-	-	-	-	*	1	1
October.....	-	-	-	-	*	1	1
November.....	-	-	12	-	*	1	14
December.....	-	-	-	-	*	1	1
1963-January.....	-	2	-	-	*	1	4
February.....	-	-	12	-	*	1	13
March.....	-	-	-	-	*	1	1
April.....	-	-	-	-	*	1	1

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.

2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

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

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 2/	Deposits by States 4/	Net earnings on investments	Payments from Railroad Retirement Account 5/	Total	Benefit payments	Payments to Railroad Retirement Account 5/
1937-52.....	24,000.1	21,819.9	26.6	2,138.2	-	7,400.1	6,856.0	-
1953.....	4,483.3 6/	4,053.3 6/	43.3	386.6	-	2,717.0 6/	2,627.5	-
1954.....	5,039.8	4,496.8	92.4	438.9	11.6	3,364.3	3,275.6	-
1955.....	5,534.8	4,988.6	98.6	438.0	9.6	4,436.5	4,333.1	-
1956.....	6,937.4	6,270.8	171.6	487.5	7.4	5,485.3	5,360.8	-
1957.....	7,100.6	6,243.0	296.8	555.3	5.2	6,664.8	6,514.6	-
1958.....	7,824.4	6,794.9	472.1	555.4	1.6	8,040.7	7,874.9	-
1959.....	8,108.7	7,084.0	481.1	543.0	-	9,379.8	9,049.1	124.4
1960.....	10,360.0	9,192.4	650.3	516.4	-	11,072.7	10,269.7	600.4
1961.....	11,823.9	10,537.2	755.4	530.2	-	11,752.3	11,184.5	331.7
1962.....	12,011.0	10,600.0	869.6	539.0	-	13,270.2	12,657.8	360.8
1963 (Est.).....	13,780.8	12,289.0	973.0	516.3	-	14,518.3	13,865.0	385.0
1964 (Est.).....	15,568.9 7/	13,884.0	1,100.0	519.4	-	15,330.6	14,648.0	386.0
1962-July.....	409.2	400.0	5.6	3.6	-	1,146.5	1,117.0	-
August.....	1,848.4	1,564.0	265.5	18.9	-	1,157.0	1,134.0	-
September.....	840.4	839.0	-1.3	2.7	-	1,156.7	1,125.5	-
October.....	519.7	492.8	5.2	21.7	-	1,172.8	1,149.1	-
November.....	1,255.6	1,039.0	193.1	23.5	-	1,166.6	1,142.7	-
December.....	743.3	552.0	.3	191.0	-	1,163.2	1,134.1	-
1963-January.....	166.7	160.0	1.4	2.9	-	1,113.5	1,144.2	-
February.....	1,825.7	1,635.0	171.8	18.9	-	1,182.5	1,156.9	-
March.....	1,231.9	1,224.5	3.8	3.5	-	1,198.9	1,170.9	-
1937 to date 8/.....	112,065.5	99,987.3	4,603.9	7,415.3	35.4	94,041.2	90,277.8	1,417.4

Fiscal year or month	Expenditures, etc. - (Continued)				Net increase, or decrease (-), in assets	Assets, end of period			
	Construction 9/	Administrative expenses				Total	Investments	Unexpended balance 13/	
		Reimbursement to general fund 10/	Bureau of OASI 11/	Reimbursement (-) from Federal Disability Insurance Trust Fund 12/					
1937-52.....	-	291.1	252.9	-	16,600.0	16,600.0	16,273.1	327.1	
1953.....	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	548.8	
1954.....	*	26.0	62.7	-	1,675.5	20,042.6 8/	19,339.9	702.8	
1955.....	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	560.5	
1956.....	.1	30.7	93.7	-	1,452.1	22,593.1	22,043.0	550.1	
1957.....	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	765.6	
1958.....	1.6	34.5	138.9	-9.1	-216.3	22,812.6	21,764.2	1,048.4	
1959.....	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0	
1960.....	12.5	39.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,079.9	
1961.....	1.8	43.8	223.6	-33.2	71.6	20,900.3	19,523.5	1,376.8	
1962.....	3.1	45.3	263.5	-60.3	-1,259.2	19,641.1	18,434.7	1,206.5	
1963 (Est.).....	2.9	49.8	278.6	-62.9	-737.5	18,903.6	17,700.3	1,203.3	
1964 (Est.).....	2.3	52.3	313.3	-71.3	238.3	19,141.9	17,779.6	1,362.2	
1962-July.....	.2	3.5	25.8	-	-737.3	18,903.9	17,582.6	1,321.3	
August.....	.2	3.8	19.1	-	691.4	19,595.3	18,334.2	1,261.1	
September.....	.2	6.6	24.4	-	-316.3	19,278.9	17,965.6	1,313.3	
October.....	.2	3.4	20.2	-	-653.1	18,625.8	17,310.9	1,314.9	
November.....	.3	3.4	20.3	-	89.0	18,714.8	17,446.1	1,268.7	
December.....	.1	3.7	25.3	-	-419.9	18,294.9	17,060.0	1,234.9	
1963-January.....	*	4.2	28.0	-62.9	-946.8	17,348.1	16,178.9	1,169.2	
February.....	*	4.0	21.5	-	643.3	17,991.4	16,516.1	1,475.2	
March.....	.1	4.0	24.0	-	33.0	18,024.3	16,570.7	1,453.6	
1937 to date 8/.....	32.3	668.7	1,856.9	-211.8	18,024.3	18,024.3	16,570.7	1,453.6	

Source: See Table 1.

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

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

3/ Includes unappropriated receipts beginning January 1962. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 9.

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

5/ See Table 9.

6/ Beginning with the February 1963 Bulletin amounts for refunds of taxes (formerly included under expenditures) have been deducted from receipts.

7/ Includes \$62.7 million proposed legislation, military service credits.

8/ Includes adjustments to monthly statement basis.

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

10/ Under the Social Security Act, as amended (42 U.S.C. 401(g) (1)), for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 11.

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

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

13/ Includes unappropriated receipts beginning January 1962.

* Less than \$50,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period			
	Total	Appropriations ^{1/}	Deposits by States ^{2/}	Payments from Railroad Retirement Account ^{3/}	Interest on investments	Total	Benefits payments	Payments to Railroad Retirement Account ^{3/}	Administrative: Reimbursement to-			Total	Investments	Unexpended balance ^{6/}	
									FOASI Trust Fund ^{4/}	General fund ^{2/}					
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	1.3	337.3	325.4	11.9		
1958.....	942.5	862.9	63.5	-	16.1	180.8	168.4	-	9.4	3.0	761.7	1,099.0	1,054.5	44.5	
1959.....	928.7 ^{2/}	836.9 ^{2/}	58.1	-	33.7	361.1 ^{2/}	339.2	-	18.0	3.9	567.6	1,666.6	1,606.9	59.7	
1960.....	1,061.5	928.9	58.1	26.8	47.6	561.0	528.3	-	29.5	3.1	500.6	2,167.2	2,100.9	66.4	
1961.....	1,083.5	953.3	68.7	-	61.5	746.3	704.0	5.1	34.1	3.1	337.2	2,504.4	2,385.6	118.8	
1962.....	1,091.8	944.5	77.3	-	70.0	1,088.5	1,011.4	11.0	62.5	3.7	3.3	2,507.7	2,406.1	101.5	
1963 (Est.)....	1,140.9	991.0	81.0	-	68.9	1,246.3	1,167.0	10.0	65.3	3.9	-105.4	2,402.3	2,301.6	100.7	
1964 (Est.)....	1,176.8 ^{8/}	1,028.0	82.0	-	66.1	1,319.1	1,231.0	10.0	74.0	4.0	-142.2	2,260.0	2,157.0	103.1	
1962-July.....	36.3	36.0	.1	-	.2	93.2	92.9	-	-	.4	-56.9	2,450.8	2,338.9	111.8	
Aug.....	156.0	135.0	19.7	-	1.3	94.5	94.3	-	-	.2	61.5	2,512.3	2,383.8	128.5	
Sept.....	75.7	72.0	3.6	-	.2	93.1	92.8	-	-	.3	-17.4	2,494.9	2,379.3	115.6	
Oct.....	44.1	43.2	*	-	.9	98.5	98.2	-	-	.3	-54.4	2,440.5	2,332.9	107.7	
Nov.....	107.7	90.0	16.9	-	.8	96.1	95.8	-	-	.3	11.6	2,452.2	2,328.4	123.7	
Dec.....	80.8	48.0	.5	-	32.3	97.8	97.4	-	-	.3	-16.9	2,435.3	2,256.2	179.1	
1963-Jan.....	18.0	17.7	*	-	.2	164.5	98.9	-	65.3	.3	-146.6	2,288.7	2,187.4	101.3	
Feb.....	141.2	126.0	13.9	-	1.3	97.8	97.5	-	-	.3	43.4	2,332.1	2,197.8	134.3	
Mar.....	85.0	83.6	1.1	-	.3	101.7	101.4	-	-	.3	-16.7	2,315.4	2,195.8	119.5	
1957 to date...	6,191.5	5,511.4	385.5	26.8	267.8	3,876.1	3,620.5	16.2	218.8	20.7	2,315.4	2,315.4	2,195.8	119.5	

Source: See Table 1.

^{1/} Includes unappropriated receipts beginning January 1962. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 10.^{2/} To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).^{3/} See Table 9.^{4/} For appropriate share of administrative expenses paid from the trust

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

^{5/} For amounts paid from the general fund (42 U.S.C. 401(g) (1)).^{6/} Includes unappropriated receipts beginning January 1962.^{7/} See Table 7, footnote 6.^{8/} Includes \$.7 million proposed legislation, military service credits.

Table 9.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period			
	Total	Appropriations ^{1/}	Interest on investments	From FOASI and Fed. Dis. Ins. Tr. Fds. ^{2/}	From Unempl. Trust Fund ^{3/}	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr. Fds. ^{2/}	To Unempl. Trust Fund ^{3/}	Administrative expenses ^{4/}		Total	Investments	Unexpended balance ^{5/}	
1936-55.....	7,879.0	7,202.5	676.5	-	-	4,346.5	4,291.6	21.1	-	33.7	3,532.5	3,485.9	46.6		
1956 ^{6/}	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	6.8	128.6	3,661.2	3,606.5	54.7	
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	59.7	
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2	
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.2	
1960.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	26.8	183.7	9.0	267.4	3,915.3	3,837.8	77.5	
1961.....	1,050.7 ^{2/}	570.7 ^{2/}	110.9	336.9	32.2	1,124.1 ^{2/}	981.8	-	132.3	9.9	-73.4	3,841.9	3,759.5	82.4	
1962.....	1,080.7	564.3	107.4	371.8	37.2	1,134.6	1,023.9	-	101.5	9.2	-53.9	3,787.9	3,697.0	91.0	
1963 (Est.)....	1,111.3	580.0	107.5	395.0	28.8	1,111.9	1,050.0	-	52.0	9.9	-.6	3,788.5	3,696.4	92.1	
1964 (Est.)....	1,219.0 ^{8/}	620.0	112.0	396.0	29.3	1,098.8	1,075.0	-	13.0	10.8	120.2	3,908.6	3,816.4	92.2	
1962-July.....	12.6	12.3	.2	-	-	88.2	87.4	-	-	.8	-75.7	3,712.3	3,625.4	86.9	
Aug.....	88.8	86.1	2.7	-	-	99.4	87.8	-	11.0	.7	-10.6	3,701.7	3,619.6	82.0	
Sept.....	51.3	50.3	.9	-	-	88.3	87.5	-	-	.8	-37.0	3,664.6	3,564.4	100.2	
Oct.....	15.9	13.9	2.0	-	-	89.0	88.3	-	-	.8	-73.1	3,591.5	3,498.4	93.1	
Nov.....	82.5	77.4	5.0	-	-	101.0	87.9	-	12.4	.7	-18.5	3,573.0	3,478.6	94.5	
Dec.....	52.3	50.9	1.4	-	-	89.5	88.5	-	-	1.0	-37.2	3,535.8	3,411.7	124.1	
1963-Jan.....	13.3	11.8	1.6	-	-	89.9	89.0	-	-	.8	-76.5	3,459.3	3,364.7	94.6	
Feb.....	83.9	78.5	5.4	-	-	100.7	87.9	-	12.0	.7	-16.8	3,442.4	3,332.8	109.6	
Mar.....	52.9	48.3	4.6	-	-	90.9	90.0	-	-	.9	-38.0	3,404.4	3,313.0	91.4	
1936 to date ^{9/}	14,782.6	11,724.2	1,469.2	1,433.6	155.6	11,378.2	10,762.2	62.2	453.0	100.9	3,404.4	3,313.0	91.4		

Source: See Table 1.

^{1/} Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)) until payment was completed in 1954. Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see "Budget Receipts and Expenditures," Table 1). Beginning 1954, includes unappropriated transfers of tax receipts.^{2/} Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in

social security coverage (45 U.S.C. 228e (k)). See Tables 7 and 8.

^{3/} See Table 10. Receipts include repayment and interest.^{4/} Paid from the trust fund beginning 1950 (63 Stat. 297).^{5/} Includes unappropriated receipts beginning fiscal year 1954.^{6/} Includes adjustment for change in reporting to a collection basis.^{7/} Beginning fiscal 1961, amounts for interest on refunds of taxes, formerly included under budget expenditures, are treated as transfers of budget receipts to trust account receipts and are included in trust account expenditures.^{8/} Includes proposed legislation of \$50 million, increase in taxable wage base and \$11.7 million for military service credits.^{9/} Includes adjustments to monthly statement basis.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

Fiscal year or month	Total	Receipts										Expenditures other than investments						
		Employment security program				Railroad unemployment insurance						Interest and profits on investments	Total	Employment security program				
		State accounts 1/	Employment Security Admin. Account 2/			Federal Unemployment Account 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Admin. fund 10/			State accounts 1/	Employment Security Admin. Account 2/			
			Deposits by States	Appropriations	Advances from general fund 2/			Deposits by R. R. Retirement Board 7/	R. R. Retirement Account 8/	General fund								
1936-52....	19,209.9	11/	16,447.3	-	-	-	-	917.0	-	-	85.3	-	1,653.1	10,535.9	11/	9,920.9	-	
1953.....	1,593.8		1,371.1	-	-	-	-	15.0	-	-	4.9	-	202.8	1,009.8		912.6	-	
1954.....	1,492.5		1,246.0	-	-	-	-	17.8	-	-	4.2	-	224.4	1,744.9		1,604.8	-	
1955.....	1,425.4		1,146.2	-	-	64.3	-	14.2	-	-	1.6	-	199.1	1,965.4		1,759.5	-	
1956.....	1,728.1		1,330.1	-	-	167.8	-	27.6	-	-	3.6	-	198.9	1,392.6		1,287.0	-	
1957.....	1,912.0		1,541.7	-	-	71.2	-	71.1	-	-	3.2	-	224.8	1,643.9		1,510.7	-	
1958.....	1,855.5		1,500.7	-	-	33.5	-	90.4	-	-	-	-	230.9	3,148.0		2,926.4	-	
1959.....	1,997.4		1,700.6	-	-	*	-	102.0	-	-	7.9	-	186.9	3,053.9		2,796.9	-	
1960.....	2,703.3		2,167.0	-	-	2.6	-	153.0	183.7	-	8.9	-	188.1	2,736.4		2,366.3		
1961.....	3,803.3	12/	2,398.1	344.4	12/	51.5	*	498.1	152.7	132.3	13.0	-	8.6	204.5	4,733.7	12/	3,552.0	375.0
1962.....	3,985.4		2,728.6	452.6		34.9	-	332.9	147.1	101.5	7.0	-	8.1	172.6	3,906.4	13/	2,818.8	467.6
1963 (Est.)	4,041.8		2,775.0	945.3	-86.4	-	-	152.0	52.0	-	-	-	8.0	195.9	3,750.0		2,697.6	346.5
1964 (Est.)	4,288.0	14/	2,770.0	1,098.3	-	-	-	158.0	35.0	-	-	-	8.4	216.3	3,769.6	15/	2,550.0	417.6
1962-July...	188.1		185.2	1.2	-	-	.8	.7	-	-	-	-	*	.3	204.7		188.6	2.7
Aug....	752.1		729.0	.8	-	-	.9	7.0	11.0	-	-	-	.4	3.1	203.5		191.5	.1
Sept...	88.5		19.3	.5	35.0	-	-	30.5	-	-	-	-	1.6	1.5	218.3		160.2	31.9
Oct....	162.2		115.5	.7	32.0	-	.5	1.0	-	-	-	-	.1	12.5	212.9		176.3	34.2
Nov....	489.0		431.5	.7	34.0	-	.2	4.8	12.4	-	-	-	.3	5.2	239.8		188.9	33.4
Dec....	153.0		17.5	.4	33.0	-	.1	27.2	-	-	-	-	1.4	73.3	279.6		239.3	21.1
1963-Jan...	208.9		67.3	99.5	35.0	-	*	6.2	-	-	-	-	.3	.5	418.2		338.3	41.7
Feb...	819.9		295.3	756.2	-255.4	-	*	4.0	12.0	-	-	-	.2	7.6	747.7		317.5	33.2
Mar...	124.6		16.7	71.2	-	-	*	33.0	-	-	-	-	1.7	2.1	422.1		315.6	30.8
1936 to date 16/...	44,693.9		35,455.9	1,728.1	-	339.3	833.4	1,822.4	453.0	20.0	102.9	39.5	3,792.3	38,830.2		33,584.5	1,071.6	

Fiscal year or month	Expenditures other than investments - (Continued)										Assets, end of period					
	Employment security program - (Continued)					Railroad unemployment insurance										
	Employment Security Admin. Account - (Continued)		Federal Extended Compensation Account 5/			Railroad Unemployment Insurance Account 6/			Admin. fund 10/							
	Payments to general fund	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/	Benefit payments	Temporary extended benefit payments	Repayment of advances to R. R. Retirement Account	Admin. fund 10/	Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance			
1936-52....	-	-	-	-	-	507.8	-	-	-	-	8,673.9	8,673.9	8,647.1	26.9		
1953.....	-	-	-	-	-	97.3	-	-	-	-	584.0	9,246.7	9,237.0	9.7		
1954.....	-	-	-	-	-	140.0	-	-	-	-	-252.4	8,994.3	8,989.0	5.4		
1955.....	-	-	-	-	-	205.9	-	-	-	-	-540.0	8,454.3	8,443.8	10.5		
1956.....	-	-	-	-	-	105.7	-	-	-	-	335.5	8,789.8	8,701.5	88.3		
1957.....	-	-	-	-	-	133.1	-	-	-	-	268.2	9,057.9	8,975.7	82.3		
1958.....	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	44.8		
1959.....	-	-	-	-	-	247.7	-	-	-	9.3	-1,056.5	18/	6,716.2	6,709.4	6.7	
1960.....	-	-	-	-	-	275.0	-	85.2	.9	9.1	-33.1	6,683.0	6,668.5	14.5		
1961.....	5.1	3.0	7.7	481.2	-	6.1	251.7	10.0	31.2	1.0	9.7	-930.4	5,752.6	5,716.7	36.0	20/
1962.....	5.1	3.5	10.0	303.9	-	37.8	201.6	9.3	24.8	12.4	9.1	79.0	5,831.6	5,788.7	5,788.7	42.9
1963 (Est.)	5.8	3.6	12.0	-	468.0	2.4	165.0	.1	20.0	8.8	9.5	291.7	6,123.3	6,081.8	41.5	
1964 (Est.)	5.9	3.6	13.4	-	310.0	-	155.0	-	20.0	9.3	9.6	518.5	6,641.7	6,600.3	41.4	
1962-July...	.1	-	1.3	*	-	.8	10.1	.1	-	-	1.0	-16.6	5,815.0	5,709.7	105.3	
Aug....	.1	*	.9	-6.4	-	.9	15.2	*	-	-	.8	548.6	6,363.6	6,331.4	32.2	
Sept...	.1	*	.8	8.1	-	-	14.8	*	-	-	.6	-129.9	6,233.7	6,222.6	11.2	
Oct....	*	*	.9	-16.2	-	.5	16.4	*	-	-	.6	-50.7	6,183.0	6,096.6	86.5	
Nov....	*	*	.8	-	-	.2	15.4	*	-	-	.9	249.2	6,432.2	6,382.6	49.6	
Dec....	*	*	1.2	-	-	.1	15.0	*	-	-	.9	-126.6	6,305.6	6,264.9	40.6	
1963-Jan...	1.8	*	.8	-.2	16.5	*	18.6	*	-	-	.6	-209.3	6,096.3	5,969.3	126.9	
Feb...	1.6	3.3	.6	*	375.2	*	14.8	*	-	-	1.2	72.2	6,168.4	5,974.3	194.1	
Mar...	1.6	*	.8	*	55.9	*	14.9	*	-	-	.4	-297.5	5,870.9	5,806.7	64.3	
1936 to date 16/...	15.6	9.9	25.9	770.3	447.5	46.3	2,522.5	19.4	141.3	14.3	44.1	5,863.7	5,870.9	5,806.7	64.3	

Source: See Table 1.

(Footnotes on following page)

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0			137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0		92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	543.6		96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	562.1		72.3	5,751.9	5,742.5	10.4
1960.....	642.6	459.9	10.3	172.4	581.6	581.6		61.0	5,813.0	5,803.1	9.9
1961.....	667.6	483.8	8.4	175.4	707.5	707.5		-39.8	5,773.1	5,759.4	13.8
1962.....	663.9	482.8	6.9	174.2	626.4	626.4		37.5	5,810.7	5,803.5	7.1
1963 (Est.).....	681.2	497.2	9.6	174.4	792.0	792.0		-110.7	5,699.9	5,693.0	6.9
1964 (Est.).....	680.2	499.2	8.6	172.4	488.3	488.3		191.9	5,891.8	5,885.0	6.8
1962-July.....	44.6	44.1	.5	*	52.7	52.7		-8.0	5,802.6	5,793.4	9.2
August.....	42.5	42.0	.4	*	52.0	52.0		-9.5	5,793.1	5,786.4	6.7
September.....	36.8	36.0	.7	.1	43.4	43.4		-6.6	5,786.5	5,777.2	9.3
October.....	43.4	42.9	.5	.1	50.1	50.1		-6.7	5,779.8	5,772.1	7.6
November.....	39.1	38.6	.5	.1	44.6	44.6		-5.4	5,774.3	5,768.7	5.7
December.....	35.3	34.8	.4	.1	39.5	39.5		-4.2	5,770.1	5,763.2	6.9
1963-January.....	51.5	47.5	.6	3.5	279.2	279.2		-227.6	5,542.5	5,537.7	4.8
February.....	38.0	37.5	.4	*	40.7	40.7		-2.7	5,539.8	5,535.8	4.0
March.....	41.3	40.9	.4	*	40.7	40.7		.6	5,540.4	5,533.8	6.6
1941 to date.....	17,952.9	10,243.2	4,745.3	2,964.4	12,412.5	12,412.5		5,540.4	5,540.4	5,533.8	6.6

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

* Less than \$50,000.

Footnotes to Table 10

- 1/ State unemployment funds; used for benefit payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101(a)), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 12) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the tax.
- 3/ Net of repayments.
- 4/ Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts (42 U.S.C. 1101 - 1103).
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1105(a)), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.
- 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360(a)), in excess of the amount specified for administrative expenses (see footnote 8).
- 8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360(d)).
- 9/ Excess, if any, over specified balance at end of year is transferred to the account (45 U.S.C. 361(d)).
- 10/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 11/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 12/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deduction from receipts. Interest paid on refunds of taxes is included under expenditures. See footnote 17.
- 13/ Beginning April 1962 total includes repayments to general fund for advances to the Railroad Unemployment Insurance Account. Estimates include \$10.8 million for 1963 and \$6.7 million for 1964.
- 14/ Total includes \$2.0 million for proposed legislation.
- 15/ Total includes repayment to Treasury of \$98.5 million, temporary unemployment compensation (1958 act), and \$170.0 million for proposed legislation.
- 16/ Includes adjustments to monthly statement basis.
- 17/ Includes small amounts for interest on refunds of taxes.
- 18/ Excludes adjustment pursuant to the act of September 6, 1958 (45 U.S.C. 361 (e)); see footnote 19.
- 19/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); see footnote 10.
- 20/ Includes unappropriated receipts beginning September 1960.
- * Less than \$50,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities by Issues, as of March 31, 1963

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:				
Treasury notes:				
4-7/8%	- Series C-1963.....	15.0	5.0	13.5
5	- Series B-1964.....	25.0	5.0	20.0
4-7/8	- Series C-1964.....	-	-	7.4
4-5/8	- Series A-1965.....	38.5	-	-
Treasury bonds:				
2-1/2%	- 1964-69 (dated 4/15/43).....	22.2	-	-
2-1/2	- 1964-69 (dated 9/15/43).....	33.0	-	-
3-3/4	- 1966.....	27.7	-	4.5
3-5/8	- 1967.....	34.2	10.0	-
2-1/2	- 1967-72 (dated 10/20/41).....	*	-	-
3-3/4	- 1968.....	7.0	5.0	3.0
3-7/8	- 1968.....	17.4	3.8	5.0
4	- 1969 (dated 8/15/62).....	20.0	5.0	25.0
4	- 1969 (dated 10/1/57).....	57.5	21.0	55.0
3-7/8	- 1971.....	-	-	20.0
4	- 1971.....	100.0	-	5.0
4	- 1972 (dated 9/15/62).....	-	-	25.0
4	- 1972 (dated 11/15/62).....	-	-	2.0
3-7/8	- 1974.....	32.5	5.0	131.7
4-1/4	- 1975-85.....	25.0	5.0	25.0
3-1/4	- 1978-83.....	60.2	-	-
3-1/2	- 1980.....	449.4	-	6.0
4	- 1980.....	153.1	30.2	104.2
3-1/4	- 1985.....	25.7	-	6.9
4-1/4	- 1987-92.....	10.0	5.0	14.0
4	- 1988-93.....	-	-	6.0
3-1/2	- 1990.....	556.2	7.5	30.9
3	- 1995.....	85.2	-	3.2
3-1/2	- 1998.....	552.0	5.0	31.6
2-3/4	- Investment Series B-1975-80....	1,064.9	-	-
Total public issues.....	3,411.9	112.5	544.9	1,178.1
Special issues:				
Certificates:				
3-1/8%	- Series 1963.....	-	-	2,655.4
3-1/4	- Series 1963.....	-	-	1,976.1
3-7/8	- Series 1963.....	519.3	19.9	-
Notes:				
2-5/8%	- Series 1964 and 1965.....	-	78.6	-
3-3/4	- Series 1964 to 1967.....	-	63.6	-
3	- Series 1964 to 1967.....	-	-	2,768.2
Bonds:				
2-1/2%	- Series 1965 to 1968.....	2,847.6	142.5	-
2-5/8	- Series 1965 to 1975.....	8,572.0	1,286.9	-
3-3/4	- Series 1967 to 1977.....	-	492.6	-
3-3/4	- Series 1975 and 1976.....	1,240.1	-	-
Total special issues.....	13,178.9	2,084.1	2,768.2	4,631.5
Net unamortized premium and discount.....	-20.2	-.8	-	-3.2
Accrued interest purchased.....	.1	*	-	.2
Total investments.....	16,570.7	2,195.8	3,313.0	5,806.7

Source: Bureau of Accounts.

* Less than \$50,000.

CASH INCOME AND OUTGO

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

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

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

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

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

Period	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
Fiscal year:							
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,422	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962.....	101,887	107,711	-5,824	9,621	58	3,736	118
1963 (Est.).....	108,431	116,774	-8,343	3,994	39	-4,230	-80
1964 (Est.).....	112,196	122,477	-10,281	10,232	49	-	-
1961-Jan.-June.....	53,249	50,840	2,408	-2,426	27	283	-274
July - Dec.....	44,680	53,898	-9,217	9,180	37	-200	199
Total.....	97,929	104,738	-6,809	6,755	63	83	-74
1962-Jan.-June.....	57,207	53,813	3,393	440	21	3,936	-81
July - Dec.....	49,023	58,136	-9,114	6,172	24	-2,922	4
Total.....	106,229	111,950	-5,720	6,612	45	1,015	-77
1962-July.....	4,567	9,314	-4,747	778	4	-4,051	85
August.....	10,328	10,577	-249	2,344	4	2,151	-52
September.....	11,140	8,639	2,501	-1,706	4	738	60
October.....	4,150	10,149	-5,998	3,206	4	-2,750	-39
November.....	9,289	10,021	-732	1,262	4	591	-57
December.....	9,548	9,436	112	289	5	400	6
1963-January.....	6,285	8,830	-2,544	575	3	-2,024	57
February.....	10,352	8,776	1,576	455	3	1,961	73
March.....	11,548	8,997	2,552	-1,996	4	806	-245
April.....	7,251	9,728	-2,476	901	4	-1,672	100
1963 to date.....	84,460	94,467	-10,007	6,107	38	-3,851	-11

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Period	Receipts (net) <i>1/</i>			Less: Deductions from receipts				Equals: Federal receipts from the public <i>1/ 2/</i>	Reconciliation to cash trans- actions in Treasurer's account	Equals: Cash deposits in the Treasurer's account
	Budget	Trust account <i>2/</i>	Total <i>2/</i>	Intragovern- mental transactions (See Table 4) <i>1/ 2/</i>	Excess profits tax refund bond re- demptions <i>3/</i>	Receipts from exercise of monetary authority <i>4/</i>	Total de- ductions <i>1/ 2/</i> <i>4/</i>		Plus: Receipts from exercise of monetary authority <i>4/</i> <i>5/</i>	
Fiscal year:										
1955.....	60,209	9,470	69,678	1,824	*	29	1,843	67,836	29	-106
1956.....	67,850	11,607	79,457	— 6	*	23	2,370	77,087	23	-31
1957.....	70,562	14,301	84,861	2,704	*	49	2,758	82,105	49	-279
1958.....	68,550	16,153	84,103	2,751	*	59	2,811	81,892	59	142
1959.....	67,915	16,769	84,685	2,980	*	44	3,025	81,660	44	-93
1960.....	77,763	20,342 <i>6/</i>	98,105 <i>6/</i>	2,975	*	53	3,027	95,078	53	-269
1961.....	77,659	23,583	101,243	3,946	*	55	4,001	97,242	55	-400
1962.....	81,409	24,325	105,734	3,789	*	58	3,847	101,887	58	-337
1963 (Est.)...	85,500	26,863	112,363	3,893	-	39	3,932	108,431	39	-
1964 (Est.)...	86,900	29,540	116,440	4,195	-	49	4,244	112,196	49	-
1961-Jan.-June..	42,330	13,588	55,918	2,643	*	27	2,670	53,249	27	38
July-Dec...	35,826	10,673	46,499	1,782	*	37	1,819	44,680	37	1,105
Total....	78,157	24,260	102,417	4,425	*	63	4,488	97,929	63	1,144
1962-Jan.-June..	45,583	13,652	59,235	2,007	*	21	2,028	57,207	21	202
July-Dec...	39,126	11,856	50,982	1,935	*	24	1,959	49,023	24	1,589
Total....	84,709	25,508	110,217	3,942	*	45	3,987	106,229	45	1,791
1962-July.....	3,566	1,194	4,761	190	*	4	194	4,567	4	172
Aug.....	7,089	3,447	10,536	204	*	4	208	10,328	4	1,111
Sept.....	10,053	1,622	11,675	532	*	4	535	11,140	4	-512
Oct.....	3,030	1,377	4,406	253	*	4	256	4,150	4	515
Nov.....	7,027	2,531	9,559	265	*	4	269	9,289	4	1,376
Dec.....	8,360	1,684	10,044	491	*	5	496	9,548	5	-1,074
1963-Jan.....	5,533	994	6,527	238	*	3	241	6,285	3	1,430
Feb.....	7,305	3,365	10,670	315	*	3	318	10,352	3	685
Mar.....	9,663	2,128	11,791	239	*	4	243	11,548	4	816
Apr.....	5,735	1,757	7,493	238	*	4	241	7,251	4	-14
										7,241

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

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

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

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

4/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

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

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

* Less than \$500,000.

CASH INCOME AND OUTGO

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

(In millions of dollars)

Period	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public ^{2/} _{1/}	Reconciliation to cash transactions in the Treasurer's account				Equals: Cash with- drawals from the Treas- urer's account ^{2/}
	Budget ^{1/}	Trust and deposit fund account ^{1/ 2/ 2/}	Government-sponsored enterprise (net) ^{2/ 4/}	Total ^{1/ 3/}	Intra-govern- mental trans- actions (See Table 4) ^{1/ 3/}	Accrued interest and other noncash expendi- tures (See Table 5) ^{1/ 3/}		Proceeds of sales in the market of agency obligations and public debt securities (See Table 6)	Clearing accounts ^{6/}	Adjustment for net difference due to reporting method (See also Table 2) ^{1/}		
Fiscal year:												
1955.....	64,389	8,480	98	72,966	1,814	615	70,537	312	230	-175	-106	69,713
1956.....	66,224	9,358 ^{8/}	324	75,906	2,346	943	72,616	202	399	-294	-31	71,690
1957.....	68,966	12,893	45	81,904	2,709	-811	80,006	-5	549	-1,904	-279	77,279
1958.....	71,369	15,893	-629	86,634	2,751	470	83,412	-140	506	1,827	142	85,015
1959.....	80,342	18,282	1,290	99,915	2,980	2,131	94,804	23	646	-306	-93	93,736
1960.....	76,539	20,698 ^{2/}	487	97,724 ^{2/}	2,975	449	94,301	4	520	309	-269	93,817
1961.....	81,515	23,016	-236	104,295	3,946	821	99,528	222	622	-510	-400	97,774
1962.....	87,787	24,109	1,094	112,990	3,789	1,490	107,711	-118	866	1,259	-337	107,886
1963 (Est.)....	94,311	27,140	135	121,586	3,893	919	116,774	80	-	-	-	116,694
1964 (Est.)....	98,802	28,029	352	127,184	4,195	512	122,477	-	-	-	-	122,477
1961-Jan.-June... July - Dec..	41,298 43,165	12,679 12,010	-159 769	53,818 55,945	2,643 1,782	334 265	50,840 53,898	274 -199	497 339	306 1,153	38 1,105	50,414 56,016
Total....	84,463	24,689	610	109,763	4,425	599	104,738	74	836	1,458	1,144	106,429
1962-Jan.-June... July - Dec..	44,622 47,286	12,099 12,357	325 694	57,045 60,338	2,007 1,935	1,225 266	53,813 58,136	81 -4	527 477	107 569	202 1,589	53,513 59,821
Total....	91,907	24,456	1,019	117,383	3,942	1,491	111,950	77	1,004	675	1,791	113,335
1962-July..... Aug..... Sept..... Oct..... Nov..... Dec.....	7,252 8,541 7,327 8,524 8,070 7,572	1,859 2,082 2,362 2,197 2,047 1,811	331 213 45 -48 -135 288	9,442 10,837 9,733 10,673 9,982 9,671	190 204 532 253 265 491	-62 55 562 272 -305 -256	9,314 10,577 8,639 10,149 10,021 9,436	-85 52 -60 39 57 -6	99 173 52 48 53 52	-88 441 60 5 -276 428	172 1,111 -512 515 1,376 -1,074	9,384 11,904 8,196 10,582 11,012 8,744
1963-Jan..... Feb..... Mar..... Apr.....	8,013 6,763 7,806 7,590	2,477 2,492 2,232 2,035	-669 -264 -187 269	9,821 8,991 9,851 9,893	238 315 239 238	753 -101 615 -73	8,830 8,776 8,997 9,728	-57 -73 245 -100	10 96 99 88	-114 963 -266 -264	1,430 685 816 -14	10,192 10,401 9,203 9,463

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

^{1/} See Table 2, footnote 1.^{2/} In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In table 3 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.^{3/} See Table 2, footnote 2.^{4/} Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 6). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to

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

^{5/} See Table 2, footnote 5.^{6/} Previously included under cash withdrawals. See footnote 7.^{7/} Figures have been revised to exclude transactions of clearing accounts beginning with the February 1963 Bulletin, as shown in the daily Treasury statements beginning January 2, 1963.^{8/} Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).^{9/} See Table 2, footnote 6.

CASH INCOME AND OUTGO

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

Period	Budget receipts which are also trust fund expenditures 1/ 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Total 2/ 6/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/	
Fiscal year:							
1955.....	30	1	1,173	5	439	166	1,814
1956.....	36	2	1,207	5	574	521	2,346
1957.....	45	1	1,318	6	644	695	2,709
1958.....	56	1	1,342	8	662	681	2,751
1959.....	59	6	1,315	9	746	846	2,980
1960.....	69	3	1,327	10	747	819 7/	2,975
1961.....	69	3	1,404	10	841	1,619	3,946
1962.....	79	5	1,423	10	848	1,423	3,789
1963 (Est.).....	568	5	1,459	11	878	971	3,893
1964 (Est.).....	505	4	1,543	12	948	1,183	4,195
1961-Jan.-June.....	176	-	980	5	439	1,043	2,643
July - Dec.....	46	5	431	5	419	876	1,782
Total.....	222	5	1,410	10	858	1,919	4,425
1962-Jan.-June.....	33	-	993	5	429	548	2,007
July - Dec.....	398	5	429	5	447	652	1,935
Total.....	430	5	1,422	11	876	1,199	3,942
1962-July.....	6	-	5	*	73	107	190
August.....	5	5	31	4	76	84	204
September.....	349	-	7	1	67	108	532
October.....	4	-	40	*	83	125	253
November.....	26	-	43	1	77	119	265
December.....	8	-	303	*	71	109	491
1963-January.....	25	-	9	*	82	122	238
February.....	383	-	39	4	71	-182	315
March.....	64	-	11	*	79	84	239
April.....	20	-	40	-	83	94	238

Source: See Table 1.

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

2/ See Table 2, footnote 2.

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

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

employees, and beginning with fiscal 1959 excludes voluntary contributions.

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

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

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

CASH INCOME AND OUTGO

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

Period	Net accrued interest on savings bonds and discount on Treasury bills ^{1/}	Other accrued interest on public debt ^{2/}	Adjusted service bonds ^{4/}	Armed Forces leave bonds ^{5/}	Noncash expenditures involving issuance of public debt securities ^{3/}			Clearing account for checks outstanding, etc. ^{6/}	Total
					International Monetary Fund	International Development Association	Inter-American Development Bank		
Fiscal year:									
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	82	*	-7	175	-	-	238	943
1957.....	388	39	*	-6	-674	-	-	-557	-811
1958.....	254	93	*	-4	-450	-	-	576	470
1959.....	801	76	*	-2	1,361	-	-	-105	2,131
1960.....	341	132	*	-2	259	-	-	-281	449
1961.....	222	6	*	-1	258	58	-	279	821
1962.....	641	18	*	-1	171	58	55	548	1,490
1963 (Est.).....	619	-	*	-1	295	36	70	-100	919
1964 (Est.).....	610	-	*	-1	-	-22	25	-100	512
1961-Jun. - June.....	42	-258	*	-1	27	-	-	525	334
July - Dec.....	428	211	*	-1	-108	58	25	-348	265
Total.....	470	-48	*	-1	-81	58	25	177	599
1962-Jan. - June.....	213	-192	*	*	279	-	30	896	1,225
July - Dec.....	415	407	*	*	345	36	70	-1,006	266
Total.....	627	215	*	-1	624	36	100	-110	1,491
1962-July.....	101	544	*	*	-	-	-	-707	-62
August.....	76	-459	*	*	335	-	-	103	55
September.....	21	424	*	*	-	-	-	117	562
October.....	91	409	*	*	-	-	30	-258	272
November.....	53	-560	*	*	10	58	15	120	-305
December.....	72	49	*	*	-	-22	25	-381	-256
1963-January.....	78	551	*	*	-17	-	-	.141	753
February.....	48	-629	*	*	-15	-	-	496	-101
March.....	11	484	*	*	-15	-	-	134	615
April.....	71	412	*	*	16	-	-	-571	-73

Source: See Table 1.

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

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

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

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

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

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

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

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

* Less than \$500,000.

CASH INCOME AND OUTGO

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

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

Period	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market	Less: Net investment in Federal securities by Government agencies 1/				
	Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
Fiscal year:							
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962.....	9,230	658	1,122	246	191	28	10,544
1963 (Est.).....	5,293	357	400	478	295	265	5,013
1964 (Est.).....	12,110	459	565	1,703	374	212	10,844
1961-Jan. - June.....	-1,246	-240	180	677	36	339	-2,358
July - Dec.....	7,198	394	506	-1,260	39	-263	9,583
Total.....	5,952	154	686	-583	75	75	7,225
1962-Jan. - June.....	2,032	263	616	1,507	152	291	961
July - Dec.....	5,269	-62	935	-1,175	40	241	7,037
Total.....	7,301	202	1,552	332	192	532	7,998
1962-July.....	-325	-119	382	-1,013	22	51	879
August.....	3,966	46	254	1,449	21	41	2,755
September.....	-2,344	41	-6	-520	-53	-51	-1,685
October.....	2,569	10	395	-847	51	443	3,327
November.....	3,323	3	-68	369	13	67	2,810 2/
December.....	-1,920	-42	-22	-612	-14	-310	-1,048 2/
1963-January.....	-53	-39	-280	-1,433	37	389	636
February.....	1,221	-17	-194	446	6	70	488
March.....	-1,645	-209	-95	-39	-4	92	-1,999
April.....	173	-70	1	-621	5	-268	988

Footnotes at end of table.

(Continued on following page)

CASH INCOME AND OUTGO

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

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

Period	Less: Deductions for noncash and other transactions										Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 8/ 8/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)			
	Net accrued interest on savings bonds and Treasury bills 4/ 4/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 5/ 5/						Total deduc- tions								
		Adjusted service bonds 6/ 6/	Armed Forces leave bonds 6/	Special notes to -			Excess profits tax refund bonds 7/ 7/									
Fiscal year:																
1955.....	497	-1	-8	156	-	-	*	644	1,809	230		1,579				
1956.....	456	*	-7	175	-	-	*	623	-4,366	399		-4,765				
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549		-3,648				
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506		5,253				
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646		8,032				
1960.....	341	*	-2	259	-	-	*	597	1,821	520		1,301				
1961.....	222	*	-1	258	58	-	*	536	698	622		76				
1962.....	641	*	-1	171	58	55	*	923	9,621	866		8,755				
1963 (Est.).....	619	*	-1	295	36	70	-	1,019	3,994	-		3,994				
1964 (Est.).....	610	*	-1	-	-22	25	-	612	10,232	-		10,232				
1961-Jan. - June...	42	*	-1	27	-	-	*	68	-2,426	497		-2,923				
July - Dec....	428	*	-1	-108	58	25	*	402	9,180	339		8,841				
Total.....	470	*	-1	-81	58	25	*	470	6,755	836		5,918				
1962-Jan. - June...	213	*	*	279	-	30	*	521	440	527		-87				
July - Dec....	415	*	*	345	36	70	*	865	6,172	477		5,695				
Total.....	627	*	-1	624	36	100	*	1,386	6,612	1,004		5,608				
1962-July.....	101	*	*	-	-	-	*	101	778	99		678				
August.....	76	*	*	335	-	-	*	411	2,344	173		2,171				
September.....	21	*	*	-	-	-	*	21	-1,706	52		-1,758				
October.....	91	*	*	-	-	30	*	121	3,206	48		3,158				
November.....	53	*	*	10	58	15	*	1,548 3/	1,262	53		1,209 2/				
December.....	72	*	*	-	-22	25	*	-1,337 2/	289	52		236				
1963-January.....	78	*	*	-17	-	-	*	61	575	10		564				
February.....	48	*	*	-15	-	-	*	33	455	96		359				
March.....	11	*	*	-15	-	-	*	-4	-1,996	99		-2,094				
April.....	71	*	*	16	-	-	*	87	901	88		813				

Source: See Table 1.

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

CASH INCOME AND OUTGO

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

(In millions of dollars)

Period	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdraws 1/	Excess of deposits, or withdrawals (-)					
Fiscal year:								
1955.....	67,758	69,713	-1,955	-175	-2,130	1,579		
1956.....	77,079	71,690	5,390	-294	5,096	-4,765		
1957.....	81,875	77,279	4,596	-1,904	2,692	-3,648		
1958.....	82,094	85,015	-2,921	1,827	-1,094	5,253		
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032		
1960.....	94,862	93,817	1,044	309	1,353	1,301		
1961.....	96,897	97,774	-877	-510	-1,387	76		
1962.....	101,608	107,886	-6,278	1,259	-5,018	8,755		
1963 (Est.).....	108,470	116,694	-8,224	-	-8,224	3,994		
1964 (Est.).....	112,245	122,477	-10,232	-	-10,232	10,232		
1961-Jan. - June.....	53,314	50,414	2,900	306	3,206	-2,923		
July - Dec.....	45,822	56,016	-10,194	1,153	-9,041	8,841		
Total.....	99,136	106,429	-7,294	1,458	-5,835	5,918		
1962-Jan. - June.....	57,430	53,513	3,916	107	4,023	-87		
July - Dec.....	50,636	59,821	-9,185	569	-8,616	5,695		
Total.....	108,066	113,335	-5,269	675	-4,593	5,608		
1962-July.....	4,743	9,384	-4,641	-88	-4,729	678		
August.....	11,443	11,904	-461	441	-20	2,171		
September.....	10,632	8,196	2,436	60	2,496	-1,758		
October.....	4,669	10,582	-5,913	5	-5,908	3,158		
November.....	10,669	11,012	-343	-276	-618	1,209		
December.....	8,480	8,744	-264	428	164	236		
1963-January.....	7,718	10,192	-2,474	-114	-2,588	564		
February.....	11,040	10,401	639	963	1,602	359		
March.....	12,369	9,203	3,166	-266	2,900	-2,094		
April.....	7,241	9,463	-2,222	-264	-2,486	813		
1963 to date.....	89,004	99,080	-10,076	888	-9,188	5,337		

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1964 Budget document, released January 17, 1963, including effects of proposed legislation. Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.	
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories			
Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance								
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100 3/	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	
1961-December....	465	5,157	118	5,740	181	81	173	391	6,566	72	
1962-July.....	390	5,089	120	5,600	165	57	251	373	6,446	66	
August.....	478	7,210	125	7,813	165	76	178	367	8,599	69	
September....	400	7,919	116	8,435	167	76	310	363	9,350	81	
October.....	513	5,131	130	5,774	161	58	244	351	6,589	71	
November.....	585	5,728	116	6,428	155	74	214	341	7,212	103	
December....	597	6,092	126	6,814	162	93	234	284	7,586	77	
1963-January....	821	3,678	112	4,612	182	91 4/	240	361	5,485	-	
February....	841	5,580	128	6,549	197	52	278	370	7,446	-	
March.....	909	6,466	116	7,491	195	55	211	299	8,252	-	
April.....	952	4,340	127	5,420	181	79	515	385	6,579	-	

Source: Daily Treasury statement.

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

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

disbursing accounts are not treated as liability accounts of the Treasurer of the United States, but are classified and treated as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						With- drawals	Balance				
	Proceeds from sales of securities 1/			Taxes		Total credits		During period				
	Savings bonds	Retire- ment plan bonds	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrangement) 2/		End of period	High	Low	Average	
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1961-December.....	225	-	-	*	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-July.....	227	-	-	-	1,514	61	1,803	5,528	5,089	8,743	5,089	6,335
August.....	211	-	-	1,989	4,557	-	6,758	4,637	7,210	7,631	4,007	5,883
September.....	180	-	-	1	3,986	1,312	5,479	4,770	7,919	7,919	4,452	6,201
October.....	200	-	2,963	1	1,354	34	4,553	7,342	5,131	9,487	5,131	6,849
November.....	196	-	-	-	4,242	-	4,438	3,841	5,728	5,824	4,056	5,012
December.....	209	-	-	*	3,933	1,596	5,738	5,374	6,092	6,188	2,735	4,560
1963-January.....	317	*	-	-	1,432	44	1,793	4,206	3,678	5,886	3,458	4,095
February.....	243	*	-	-	4,810	-	5,053	3,152	5,580	5,580	3,569	4,351
March.....	231	*	-	-	4,281	1,763	6,275	5,388	6,466	6,746	2,656	4,823
April.....	237	*	-	-	1,488	30	1,755	3,882	4,340	5,648	2,535	3,497

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

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

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning March 1948; taxes on employers and employees under the Federal

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

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

* Less than \$500,000.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest								Guaranteed securities 3/ (matured)	
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total	Public debt		Special notes to - 5/			Other 6/			
								Total	Matured	International Monetary Fund	International Development Association	Inter-American Development Bank				
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1		
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1		
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1		
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1		
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1		
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1		
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1		
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1		
1961-December....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*		
1962-July.....	298,324	297,876	448	294,363	293,918	445	3,960	3,958	343	2,962	115	55	483	2		
August.....	302,312	301,842	470	298,372	297,904	468	3,939	3,938	342	3,002	115	55	423	2		
September...	299,986	299,498	487	296,057	295,571	486	3,929	3,927	332	3,002	115	55	423	1		
October.....	302,553	302,067	486	298,630	298,145	485	3,923	3,922	297	3,002	115	85	422	1		
November....	305,893	305,390	503	301,886	301,384	502	4,007	4,006	299	3,012	173	100	422	1		
December....	303,988	303,470	518	299,726	299,209	517	4,262	4,261	551	3,012	151	125	422	1		
1963-January....	303,948	303,417	531	299,858	299,332	526	4,090	4,085	393	2,995	151	125	421	5		
February....	305,179	304,638	541	301,107	300,571	537	4,072	4,068	391	2,980	151	125	421	4		
March.....	303,541	302,993	548	299,525	298,978	547	4,016	4,015	354	2,965	151	125	420	2		
April.....	303,728	303,166	562	299,750	299,189	561	3,978	3,977	298	2,981	151	125	421	1		

Source: Daily Treasury statement.

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

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

3/ Held outside the Treasury.

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

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each.

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

* Less than \$500,000.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate								Guaranteed securities 1/	
	Amount outstanding		Computed annual interest charge		Total public debt	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 2/	Bills 2/	Certificates	Notes	Treasury bonds				
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
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,611
1958.....	274,798	274,698	7,248	7,245	2,638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694	2,628
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772	2,681
1961.....	285,911	285,672	8,769	8,761	3,072	3,072	3,063	2,584	3,073	3,704	2,829	3,330	2,803	3,144
1962.....	294,886	294,442	9,534	9,519	3,240	3,239	3,285	2,926	3,377	3,680	3,122	3,364	2,891	3,500
1961-December....	293,019	292,689	9,167	9,156	3,135	3,135	3,146	2,701	3,000	3,614	2,966	3,350	2,823	3,332
1962-July.....	294,363	293,918	9,538	9,523	3,247	3,247	3,295	2,978	3,377	3,679	3,122	3,369	2,883	3,509
August.....	298,372	297,904	9,715	9,699	3,263	3,262	3,315	3,005	3,418	3,730	3,148	3,373	2,902	3,516
September...	296,057	295,571	9,704	9,687	3,285	3,284	3,346	3,019	3,426	3,785	3,179	3,377	2,901	3,527
October.....	298,630	298,145	9,765	9,747	3,277	3,277	3,335	2,976	3,426	3,807	3,179	3,383	2,884	3,554
November....	301,886	301,384	9,904	9,886	3,288	3,288	3,348	2,976	3,362	3,853	3,227	3,387	2,891	3,569
December....	299,726	299,209	9,859	9,841	3,298	3,297	3,357	2,989	3,362	3,852	3,241	3,395	2,898	3,584
1963-January....	299,858	299,332	9,868	9,849	3,299	3,299	3,357	2,992	3,362	3,851	3,243	3,396	2,893	3,610
February....	301,107	300,571	9,926	9,906	3,305	3,304	3,361	3,001	3,297	3,912	3,259	3,400	2,911	3,616
March.....	299,525	298,978	9,955	9,935	3,332	3,332	3,399	3,024	3,283	3,892	3,325	3,404	2,918	3,625
April.....	299,750	299,189	9,978	9,958	3,338	3,337	3,405	3,040	3,283	3,907	3,328	3,408	2,915	3,653

Source: On the basis of the daily Treasury statement.

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

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

1/ Guaranteed securities included are those held outside the Treasury.

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

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

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

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues												Special issues	
		Total public issues	Marketable					Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, investment series	Depository bonds	Foreign series securities 2/	Foreign currency series securities 3/	Other 4/	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,128	73,285	58,365	12,589	417	-	-	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,890	69,817	57,497	12,009	310	-	-	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,839	65,953	54,622	11,135	196	-	-	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,297	54,497	47,544	6,783	170	-	-	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	19	45,043
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939
1961-Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	53,205	47,458	5,074	154	450	46	23	43,520
1962-July.....	293,918	250,122	196,870	42,838	13,547	65,477	75,008	53,252	47,653	4,713	116	670	75	24	43,796
Aug.....	297,904	252,478	199,295	43,637	20,399	58,062	77,197	53,183	47,697	4,646	116	550	150	24	45,427
Sept.....	295,571	251,013	197,951	42,236	17,849	58,104	79,762	53,062	47,717	4,574.	96	500	150	24	44,559
Oct.....	298,145	254,256	201,311	46,139	17,854	57,583	79,734	52,945	47,680	4,490	95	435	221	24	43,890
Nov.....	301,384	257,222	204,222	47,843	22,710	53,653	80,015	53,000	47,720	4,477	95	385	299	25	44,163
Dec.....	299,209	255,784	203,011	48,250	22,710	53,679	78,371	52,772	47,535	4,443	110	360	299	26	43,426
1963-Jan.....	299,332	257,142	203,959	48,944	22,710	53,697	78,608	53,183	47,742	4,410	108	468	429	26	42,191
Feb.....	300,571	258,084	204,751	49,941	23,733	49,996	81,081	53,333	47,893	4,354	108	423	529	26	42,487
Mar.....	298,978	256,774	203,472	48,530	21,760	53,368	79,813	53,303	48,021	4,199	108	420	529	26	42,204
Apr.....	299,189	257,585	204,323	49,430	21,760	53,042	80,091	53,261	48,113	3,978	105	458	577	30	41,604

Source: Daily Treasury statement.

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

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

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

4/ Consists of Treasury savings notes (1955); Treasury bonds, Rural Electrification Administration series beginning July 1960, and retirement plan bonds beginning January 1963.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt ^{1/}

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1961-December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7 mos.
1962-July.....	196,870	89,244	57,055	26,045	9,313	15,213	4 yrs. 10 mos.
August.....	199,295	93,728	52,806	27,885	9,309	15,567	4 yrs. 10 mos.
September.....	197,951	84,467	58,158	32,411	7,353	15,562	5 yrs. -
October.....	201,311	88,284	57,728	32,403	7,348	15,548	4 yrs. 11 mos.
November.....	204,222	88,580	61,614	31,140	7,342	15,545	4 yrs. 11 mos.
December.....	203,011	87,284	61,640	33,983	4,565	15,539	4 yrs. 11 mos.
1963-January.....	203,959	87,978	61,657	33,975	4,566	15,782	4 yrs. 10 mos.
February.....	204,751	88,951	59,003	36,458	4,566	15,774	4 yrs. 10 mos.
March.....	203,472	81,647	61,328	37,962	6,770	15,764	5 yrs. 1 mo.
April.....	204,323	82,469	61,079	37,952	6,770	16,054	5 yrs. 1 mo.

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

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

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

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Govern-ment Life Insurance Fund	High-way Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Rail-road Retirement Account	Unemploy-ment Trust Fund	Other 2/
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1962.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
1961-December...	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-July.....	43,796	435	2,237	142	14,222	113	11,437	1,022	421	5,793	18	3,244	4,578	133
August....	45,427	658	2,272	106	14,943	223	11,480	1,018	421	5,786	6	3,203	5,175	134
September..	44,559	445	2,268	71	14,575	129	11,521	1,015	410	5,777	-	3,148	5,066	135
October....	43,890	449	2,221	264	13,920	130	11,596	1,010	369	5,772	-	3,082	4,940	137
November...	44,163	443	2,217	191	14,055	116	11,660	1,008	279	5,769	-	3,062	5,226	138
December...	43,426	443	2,145	51	13,669	119	11,707	1,002	285	5,763	-	2,996	5,108	139
1963-January...	42,191	462	2,076	235	12,788	106	11,776	988	302	5,538	-	2,949	4,813	160
February...	42,487	409	2,086	138	13,125	97	11,837	984	371	5,536	-	2,909	4,818	176
March.....	42,204	291	2,084	78	13,179	89	11,885	980	440	5,534	-	2,768	4,632	244
April.....	41,604	296	2,069	50	12,653	92	11,980	975	540	5,538	-	2,690	4,416	305

Source: Daily Treasury statement.

1/ Includes Cansl Zone Postal Savings System through July 1959.

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

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, Veterans' Special Term Insurance Fund, and beginning March 1963, the Exchange Stabilization Fund.

* Less than \$500,000.

DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies
(in millions of dollars)

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

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1961 Annual Report of the Secretary of the Treasury, page 736, and the 1962 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

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

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

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

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

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

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

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

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks ^{1/}	Federal intermediate credit banks	Federal land banks ^{2/} ^{3/}	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1955.....	2,876	110	341	793	1,061	570	100	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1961-December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-July.....	9,593	430	2,108	1,936	2,550	-	2,435	145
August.....	9,865	482	2,233	1,950	2,596	-	2,458	145
September.....	9,883	474	2,257	1,930	2,596	-	2,481	145
October.....	10,293	480	2,707	1,842	2,628	-	2,492	145
November.....	10,213	480	2,707	1,774	2,628	-	2,479	145
December.....	10,133	504	2,707	1,727	2,628	-	2,422	145
1963-January.....	9,800	504	2,424	1,729	2,628	-	2,370	145
February.....	9,578	480	2,164	1,787	2,661	-	2,343	145
March.....	9,267	480	2,014	1,842	2,661	-	2,126	145
April.....	9,185	490	1,912	1,935	2,661	-	2,043	145

Source: Office of Debt Analysis and agency reports.

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

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

STATUTORY DEBT LIMITATION

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

July 9, 1956); \$5 billion from February 26, 1958, through June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, and an additional \$2 billion from March 13, 1962, through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); and \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24, 1963, \$15 billion from June 25 through June 30, 1963 (act approved July 1, 1962). Obligations issued on a discount basis and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status Under Limitation April 30, 1963

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of July 1, 1962.....	305,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	302,797
Guaranteed securities held outside the Treasury.....	562
Total amount of securities outstanding subject to statutory debt limitation.....	303,359
Balance issuable under limitation.....	1,641

Source: Daily Treasury statement.

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

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	49,430	-	49,430
Certificates of indebtedness.....	21,760	-	21,760
Treasury notes.....	53,042	-	53,042
Treasury bonds.....	80,091	-	80,091
Total marketable.....	204,323	-	204,323
Nonmarketable:			
Foreign series:			
Certificates of indebtedness.....	275	-	275
Treasury notes.....	183	-	183
Foreign currency series:			
Certificates of indebtedness.....	25	-	25
Treasury bonds.....	551	-	551
U. S. savings bonds (current redemption value).....	48,113	-	48,113
U. S. retirement plan bonds.....	*	-	*
Depository bonds.....	105	-	105
Treasury bonds, Investment series.....	3,978	-	3,978
Treasury bonds, R. E. A. series.....	30	-	30
Total nonmarketable.....	53,261	-	53,261
Special issues to Government agencies and trust funds.....	41,604	-	41,604
Total interest-bearing securities.....	299,189	-	299,189
Matured securities on which interest has ceased.....	296	3	298
Debt bearing no interest:			
United States savings stamps.....	55	-	55
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,981	-	2,981
International Development Association series.....	151	-	151
Inter-American Development Bank series.....	125	-	125
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	117	117
Other debt bearing no interest.....	-	59	59
Total debt bearing no interest.....	3,312	366	3,678
Total public debt.....	302,797	369	303,166
Guaranteed securities: 1/			
Interest-bearing.....	561	-	561
Matured.....	1	-	1
Total guaranteed securities.....	562	-	562
Total public debt and guaranteed securities.....	303,359	369	303,728

Source: Daily Treasury statement.

1/ Held outside the Treasury. * Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities				
		Total	Held by -				Total	Held by -			
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors		
1963											
May.....	3-1/4% Certificate - 5/15/63-B 4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	5,284 1,183 3,027	2,611 74 848	2,673 1,110 2,179	1965	Feb..... Apr..... May.....	2-5/8% Bond 1-1/2% Note 4-5/8% Note	- 2/15/65 - 4/1/65-EA - 5/15/65-A	4,682 466 2,113	474 15 402	4,209 451 1,711
June....	2.929% Bill (tax ant.) - 6/24/63	2,503	24	2,479							
July....	3.257% Bill - 7/15/63	2,004	86	1,918	Oct.....	1-1/2% Note	- 10/1/65-E0	315	-	315	
Aug.....	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63	5,181 1,461	3,801 357	1,379 1,103	Nov.....	3-1/2% Note	- 11/15/65-B	2,954	21	2,933	
Oct.....	1-1/2% Note - 10/1/63-E0 2.969% Bill - 10/15/63	506 2,500	- 245	506 2,256		Total.....		10,530	911	9,618	
Nov.....	3-1/8% Certificate - 11/15/63-D 4-7/8% Note - 11/15/63-C	4,554 3,011	3,774 332	780 2,679	1966	Feb..... Apr..... May..... Aug.....	3-5/8% Note 1-1/2% Note 3-3/4% Bond 3% 4% Bond Note	- 2/15/66-B - 4/1/66-EA - 5/15/66 - 8/15/66 - 8/15/66-A	2,380 675 3,597 1,024 4,454	147 - 334 36 1,719	2,233 675 3,264 988 2,735
	Total.....	31,214	12,152	19,062							
1964											
Jan.....	3.015% Bill - 1/15/64	2,496	96	2,400	Oct.....	1-1/2% Note	- 10/1/66-E0	357	-	357	
Feb.....	3% Bond - 2/15/64 3-1/4% Certificate - 2/15/64-A	1,634 6,741	112 3,923	1,522 2,818	Nov.....	3-3/8% Bond	- 11/15/66	1,852	194	1,657	
Apr.....	1-1/2% Note - 4/1/64-EA 3.062% Bill - 4/15/64	457 2,501	- 192	457 2,309	1967	Total..... Feb.....		14,339 4,287	2,430 91	11,909 4,195	
May.....	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,860 302	2,073 3,591	Apr.....	3-5/8% Note	- 2/15/67-B	270	-	270	
Aug.....	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	219 1,762	2,096 3,256	June.....	2-1/2% Bond	- 6/15/62-67	1,462	204	1,258	
Oct.....	1-1/2% Note - 10/1/64-E0	490	3	486	Aug.....	3-3/4% Note	- 8/15/67-A	5,282	270	5,011	
Nov.....	4-7/8% Note - 11/15/64-C	4,195	2,335	1,860	Oct.....	1-1/2% Note	- 10/1/67-E0	457	-	457	
	Total.....	34,675	11,804	22,871	Nov.....	3-5/8% Bond	- 11/15/67	3,604	773	2,831	
						Total.....		15,361	1,338	14,023	

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Amount of maturities							
		Total	Held by -			Total	Held by -						
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors					
<u>1968</u>					<u>1972</u>								
Apr.....	1-1/2% Note	-	4/1/68-EA	3	Feb....	4%	Bond	-	2/15/72	2,344	57	2,286	
May.....	3-7/8% Bond	-	5/15/68	2,460	June...	2-1/2%	Bond	-	6/15/67-72	1,317	128	1,190	
Aug.....	3-3/4% Bond	-	8/15/68	3,747	Aug....	4%	Bond	-	8/15/72	2,579	398	2,181	
Dec.....	2-1/2% Bond	-	12/15/63-68	1,815	Sept...	2-1/2%	Bond	-	9/15/67-72	1,952	76	1,876	
					Dec....	2-1/2%	Bond	-	12/15/67-72	2,785	209	2,576	
						Total.....			10,976	867	10,109		
					<u>1974</u>								
					Nov...	3-7/8%	Bond	-	11/15/74	2,244	641	1,603	
<u>1969</u>					<u>1980</u>								
Feb.....	4%	Bond	-	2/15/69	1,844	138	1,706		2/15/80	2,611	549	2,062	
June....	2-1/2% Bond	-	6/15/64-69	2,632	509	2,123		Nov...	3-1/2%	1,915	688	1,226	
									Total.....	4,525	1,237	3,288	
Oct.....	4%	Bond	-	10/1/69	2,538	333	2,205		6/15/78-83	1,591	186	1,405	
					<u>1983</u>								
Dec.....	2-1/2% Bond	-	12/15/64-69	2,543	538	2,005			5/15/85	1,130	173	958	
					<u>1985</u>	May....	3-1/4% Bond	-	5/15/75-85	470	125	345	
									Total.....	1,600	297	1,303	
<u>1970</u>					<u>1990</u>								
Mar.....	2-1/2% Bond	-	3/15/65-70	2,421	778	1,644		Feb....	3-1/2%	4,913	1,062	3,851	
									2/15/90				
<u>1971</u>					<u>1992</u>								
Mar.....	2-1/2% Bond	-	3/15/66-71	1,410	388	1,022		Aug....	4-1/4% Bond	-	365	58	307
					<u>1993</u>	Feb....	4%	Bond	-	2/15/88-93	250	34	216
Aug.....	4%	Bond	-	8/15/71	2,806	467	2,339						
					<u>1994</u>	May....	4-1/8% Bond	-	5/15/89-94	300	-	300	
Nov.....	3-7/8% Bond	-	11/15/71	2,760	190	2,569							
					<u>1995</u>	Feb....	3%	Bond	-	2/15/95	2,575	178	2,397
					<u>1998</u>	Nov....	3-1/2%	Bond	-	11/15/98	4,459	910	3,549

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

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

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity ^{1/}	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues		
				Amount of bids accepted							
				Total amount	On competitive basis	On noncompetitive basis ^{2/}	In exchange				
<u>Regular weekly bills:</u>											
1962-Jan. 3.....	{ 1963-Apr. 4 July 5	91 183	2,220.0 1,339.5	1,301.1 800.5	1,092.1 759.3	208.9 41.2	133.4 53.3	1,300.5 700.2	16,919.2 19,921.1 ^{3/}		
Jan. 10.....	{ Apr. 11 July 11	91 182	2,196.3 1,541.6	1,300.9 800.5	1,006.9 736.6	294.0 63.8	113.7 22.8	1,301.4 700.1	16,918.8 20,021.4 ^{2/}		
Jan. 17.....	{ Apr. 18 July 18	91 182	2,363.1 1,250.0	1,301.1 800.0	969.1 729.3	331.9 70.7	82.9 14.2	1,300.3 800.2	16,919.5 20,021.3 ^{3/}		
Jan. 24.....	{ Apr. 25 July 25	91 182	2,253.5 1,352.8	1,302.1 800.3	1,038.4 739.5	263.7 60.8	135.2 50.5	1,300.5 803.0	16,921.1 20,018.6 ^{2/}		
Jan. 31.....	{ May 2 Aug. 1	91 182	2,035.4 1,197.2	1,300.5 800.0	1,067.1 751.2	233.4 48.8	82.2 21.5	1,301.1 800.4	16,920.4 20,018.2 ^{3/}		
Feb. 7.....	{ May 9 Aug. 8	91 182	1,911.7 1,338.2	1,300.8 799.2	1,067.0 747.7	233.8 51.5	102.3 43.2	1,300.9 800.5	16,920.3 20,016.9 ^{2/}		
Feb. 14.....	{ May 16 Aug. 15	91 182	2,426.7 1,270.3	1,303.3 800.0	1,033.4 741.2	269.9 58.8	52.9 22.9	1,302.3 804.0	16,921.3 20,013.0 ^{2/}		
Feb. 21.....	{ May 23 Aug. 22	91 182	2,343.9 1,496.4	1,300.3 800.4	1,051.1 746.6	249.2 53.8	126.6 42.4	1,300.1 799.9	16,921.4 20,013.5 ^{2/}		
Feb. 28.....	{ May 31 Aug. 29	92 182	1,956.1 1,207.5	1,300.1 800.2	1,087.5 754.0	212.6 46.2	121.6 45.1	1,300.4 800.3	16,921.2 20,013.4 ^{2/}		
Mar. 7.....	{ June 6 Sept. 5	91 182	1,981.0 1,406.8	1,301.3 800.5	1,069.9 751.1	231.4 49.4	122.3 59.5	1,300.3 800.4	16,922.2 20,013.5 ^{2/}		
Mar. 14.....	{ June 13 Sept. 12	91 182	2,042.1 1,428.7	1,300.4 800.3	1,034.1 743.1	266.3 57.1	103.5 18.6	1,300.7 800.7	16,921.9 20,013.0 ^{2/}		
Mar. 21.....	{ June 20 Sept. 19	91 182	2,335.9 1,305.4	1,301.3 800.6	1,019.0 736.5	282.3 64.1	175.6 54.3	1,301.0 800.6	16,922.2 20,013.0 ^{2/}		
Mar. 28.....	{ June 27 Sept. 26	91 182	2,132.5 1,458.7	1,300.8 800.0	1,053.9 749.6	247.0 50.4	147.3 54.0	1,309.1 700.1	16,914.0 20,113.0		
Apr. 4p.....	{ July 5 Oct. 3	92 182	2,080.9 1,454.1	1,300.5 800.0	1,078.0 746.3	222.5 53.7	125.7 43.6	1,301.1 701.1	16,913.4 20,211.9		
Apr. 11p.....	{ July 11 Oct. 10	91 182	2,292.0 1,553.2	1,302.0 801.4	1,031.7 741.2	270.3 60.2	136.4 53.3	1,300.9 700.6	16,914.5 20,312.7		
Apr. 18p.....	{ July 18 Oct. 17	91 182	2,351.6 1,485.0	1,300.7 800.4	991.3 732.6	309.4 67.8	16.5 3.9	1,301.1 700.0	16,914.2 20,413.1		
Apr. 25p.....	{ July 25 Oct. 24	91 182	2,258.6 1,670.4	1,300.2 801.1	1,057.1 739.2	243.1 61.9	93.3 33.4	1,302.1 700.3	16,912.3 20,513.9		
<u>Tax anticipation bills:</u>											
1962-Oct. 3.....	1963-Mar. 22	170	5,945.8	3,005.2	2,440.4	564.8	-	-	3,005.2		
1963-Feb. 6.....	June 24	138	2,061.8	1,000.7	958.4	42.3	-	-	4,005.9		
Mar. 22.....	June 24	94	2,442.2	1,502.3	1,455.0	47.3	-	3,005.2	2,502.9		
<u>Other bills:</u>											
1962-Jan. 15.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7		
Apr. 15.....	Apr. 15	365	3,453.7	2,008.8	1,841.3	159.5	80.1	2,000.5	8,009.0		
July 15.....	July 15	365	3,722.3	2,003.6	1,778.9	224.7	16.3	2,003.5	8,009.1		
Oct. 15.....	Oct. 15	365	4,535.0	2,500.1	2,315.1	185.1	190.0	2,003.5	8,505.7		
1963-Jan. 15.....	1964-Jan. 15	365	5,244.4	2,496.2	2,252.9	243.2	38.6	2,001.3	9,000.6		
Apr. 15p.....	Apr. 15	366	4,047.6	2,500.8	2,310.0	190.7	84.1	2,000.8	9,500.6		

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

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

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

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 4/	High		Low	
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/
<u>Regular weekly bills:</u>						
1963-Jan. 3.....	{ 99.260 98.492	2.926 2.966	99.270 98.506	2.888 2.939	99.259 98.488	2.931 2.974
Jan. 10.....	{ 99.262 98.500	2.920 2.966	99.267 5/ 98.508	2.900 2.951	99.259 98.496	2.931 2.975
Jan. 17.....	{ 99.271 98.518	2.884 2.932	99.275 98.528	2.868 2.912	99.270 98.513	2.888 2.941
Jan. 24.....	{ 99.261 98.496	2.923 2.976	99.271 98.518	2.884 2.931	99.260 98.493	2.927 2.981
Jan. 31.....	{ 99.363 98.498	2.917 2.972	99.267 98.507	2.900 2.953	99.260 98.489	2.927 2.989
Feb. 7.....	{ 99.255 98.486	2.947 2.995	99.266 98.500	2.904 2.967	99.251 98.481	2.963 3.005
Feb. 14.....	{ 99.256 98.486	2.944 2.995	99.262 98.492	2.920 2.983	99.255 98.482	2.947 3.003
Feb. 21.....	{ 99.266 98.499	2.905 2.969	99.270 98.506 6/	2.888 2.955	99.264 98.494	2.912 2.979
Feb. 28.....	{ 99.267 98.523	2.870 2.922	99.276 98.530	2.833 2.908	99.262 98.514	2.888 2.939
Mar. 7.....	{ 99.268 98.515	2.897 2.938	99.274 7/ 98.522	2.872 2.924	99.264 98.510	2.912 2.947
Mar. 14.....	{ 99.275 98.518	2.870 2.931	99.280 98.526	2.848 2.916	99.270 98.513	2.888 2.941
Mar. 21.....	{ 99.266 98.506	2.902 2.955	99.275 8/ 98.513 9/	2.868 2.941	99.265 98.502	2.908 2.963
Mar. 28.....	{ 99.262 98.495	2.919 2.977	99.270 98.502 10/	2.888 2.963	99.260 98.492	2.927 2.983
Apr. 4p.....	{ 99.253 98.492	2.922 2.982	99.268 98.498	2.864 2.971	99.251 98.489	2.931 2.989
Apr. 11p.....	{ 99.264 98.495	2.913 2.978	99.267 98.500	2.900 2.967	99.263 98.493	2.916 2.981
Apr. 18p.....	{ 99.263 98.478	2.917 3.010	99.266 98.484 11/	2.904 2.999	99.261 98.476	2.924 3.015
Apr. 25p.....	{ 99.271 98.492	2.884 2.982	99.275 98.496 12/	2.868 2.975	99.270 98.491	2.888 2.985
<u>Tax anticipation bills:</u>						
1962-Oct. 3.....	98.765	2.616	98.820 13/	2.499	98.757	2.632
1963-Feb. 6.....	98.877	2.929	98.891	2.893	98.873	2.940
Mar. 22.....	99.254	2.855	99.261	2.830	99.251	2.869
<u>Other bills:</u>						
1962-Jan. 15.....	96.588	3.366	96.614 14/	3.340	96.572	3.381
Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957
July 15.....	96.698	3.257	96.730 15/	3.225	96.682	3.273
Oct. 15.....	96.989	2.969	97.019 16/	2.940	96.980	2.979
1963-Jan. 15.....	96.943	3.015	96.958 17/	3.000	96.938	3.020
Apr. 15p.....	96.887	3.062	96.899 18/	3.050	96.881	3.068

4/ Bank discount basis.

5/ Except \$50,000 at 99.300, and \$300,000 at 99.274.

6/ Except \$514,000 at 98.533.

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

8/ Except \$175,000 at 99.288.

9/ Except \$300,000 at 98.518.

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

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

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

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

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

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

16/ Except \$500,000 at 97.029.

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

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

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1961-April	6.....	{ 1961-July 6 October 5	91 182	\$1,916 1,048	\$1,100 500	2.470 2.658	{ \$99
April	13.....	{ July 13 October 13	91 183	2,000 1,118	1,101 500	2.361 2.556	{ 100
May	4.....	{ August 3 November 2	91 182	2,087 950	1,101 500	2.299 2.417	{ 100
May	11.....	{ August 10 November 9	91 182	1,877 1,115	1,101 500	2.232 2.423	{ 101
July	20.....	{ October 19 1962-January 18	91 182	1,916 960	1,100 500	2.200 2.385	{ 99
August	31.....	{ 1961-November 30 1962-March 1	91 182	1,821 934	1,100 600	2.321 2.617	{ 100
October	19.....	{ January 18 April 19	91 182	2,221 1,112	1,100 600	2.382 2.734	{ 100
October	26.....	{ January 25 April 26	91 182	2,038 1,252	1,101 600	2.325 2.708	{ 101
1962-February	1.....	{ May 3 August 2	91 182	2,213 1,334	1,201 600	2.706 2.939	{ 101
February	15.....	{ May 17 August 16	91 182	2,030 1,195	1,200 600	2.759 2.952	{ 100
February	23.....	{ May 24 August 23	90 181	2,424 1,284	1,202 601	2.849 3.031	{ 102
March	1.....	{ May 31 August 30	91 182	2,101 1,198	1,201 600	2.665 2.847	{ 101
March	8.....	{ June 7 September 6	91 182	1,914 1,106	1,200 601	2.721 2.883	{ 103
March	15.....	{ June 14 September 13	91 182	2,716 1,165	1,201 600	2.804 2.972	{ 99
March	22.....	{ June 21 September 20	91 182	2,162 1,182	1,201 600	2.689 2.854	{ 96
March	29.....	{ June 28 September 27	91 182	2,182 1,248	1,200 600	2.719 2.857	{ 99
April	5.....	{ July 5 October 4	91 182	2,225 1,217	1,201 601	2.757 2.875	{ 100
April	12.....	{ July 12 October 11	91 182	2,470 1,088	1,200 600	2.720 2.814	{ 99
April	19.....	{ July 19 October 18	91 182	2,237 1,241	1,201 600	2.723 2.825	{ 99
April	26.....	{ July 26 October 25	91 182	2,103 1,168	1,201 600	2.740 2.837	{ 99
May	10.....	{ August 9 November 8	91 182	2,524 1,352	1,204 602	2.719 2.816	{ 105
May	24.....	{ August 23 November 23	91 183	2,096 1,247	1,300 600	2.700 2.795	{ 98
May	31.....	{ August 30 November 29	91 182	2,330 1,339	1,301 601	2.656 2.743	{ 102
June	7.....	{ September 6 December 6	91 182	2,302 1,557	1,301 702	2.691 2.787	{ 202
June	14.....	{ September 13 December 13	91 182	2,200 1,568	1,300 700	2.671 2.758	{ 199
June	21.....	{ September 20 December 20	91 182	2,594 1,186	1,301 701	2.721 2.800	{ 199
June	28.....	{ September 27 December 27	91 182	2,257 1,338	1,300 700	2.792 2.872	{ 200
July	5.....	{ October 4 1962-January 3	91 182	2,212 1,202	1,301 700	2.930 3.008	{ 200
July	12.....	{ 1962-October 11 1963-January 10	91 182	2,365 1,126	1,301 700	2.974 3.096	{ 201
July	19.....	{ 1962-October 18 1963-January 17	91 182	2,454 1,068	1,302 700	2.983 3.133	{ 201
July	26.....	{ 1962-October 25 1963-January 24	91 182	2,127 1,362	1,298 703	2.892 3.103	{ 200

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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

1/ Equivalent average rate on bank discount basis.

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

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 5/ (At auction)	159d	2,414	-	1,601 6/	-	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A	3y	1y	-	8,414	-	8,414 1,464 } 100
	2/15/57	3-1/2% Note - 5/15/60-A		3m	-	1,464	-	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 5/ (At auction)	129d	2,302	-	1,750 6/	-	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	3y	10 $\frac{1}{2}$ m	7,489	-	2,437	- } 7/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening		1 $\frac{1}{2}$ m	5,868	-	942	- } 7/
8/	4/1/57	1-1/2% Note - 4/1/62-EA		5y	-	551	-	551 100
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	4y	11 $\frac{1}{2}$ m	-	2,351	-	2,351 647 } 100
	5/1/57	3-5/8% Note - 2/15/62-A		9 $\frac{1}{2}$ m	-	647	-	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 5/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 5/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	4y	4m	-	9,871	100	9,871 10,487 } 100 10/
	8/1/57	4% Certificate - 8/1/58-C		1y	-	10,487	100	
	8/1/57	4% Note - 8/1/61-A 2/		4y	-	2,509	100	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	8/1/57	4% Certificate - 8/1/58-C - Reopening	4y	10m	3,067	-	933	- } 12/
	9/26/57	4% Note - 8/15/62-B 11/		11m	6,121	-	2,000	- } 12/
	10/1/57	Bond - 10/1/69		12y	4,648	-	657	- } 13/
8/	10/1/57	1-1/2% Note - 10/1/62-E0		5y	-	590	-	590 100
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4y	11 $\frac{1}{2}$ m	7,786	-	1,143	- } 14/
	12/2/57	3-7/8% Bond - 11/15/74		11 $\frac{1}{2}$ m	3,817	-	654	- } 15/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D		1y	-	9,833	-	9,833 100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	4y	1y	-	9,770	-	9,770 } 100
	2/14/58	3% Bond - 2/15/64		6y	-	3,854	-	3,854 } 100
	2/14/58	3-1/2% Bond - 2/15/90		32y	-	1,727	-	1,727 } 100
2/28/58	2/28/58	3% Bond - 8/15/66	8y	5 $\frac{1}{2}$ m	6,715	-	1,484	- } 16/
8/	4/1/58	1-1/2% Note - 4/1/63-EA		5y	-	533	-	533 100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y	10m	15,741	-	3,971	- } 17/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 $\frac{1}{2}$	26y	11m	2,570	-	1,135	- } 18/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	6y	11m	-	1,817	-	1,817 } 100
	6/15/58	2-5/8% Bond - 2/15/65		8m	-	7,388	-	7,388 } 100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C		1y	-	13,500	-	13,500 100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 19/	8m	5,962	-	3,567	-	3,567 } 20/
8/	10/1/58	1-1/2% Note - 10/1/63-E0		5y	-	506	-	506 100
9/29/58	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	2,735 } 21/
	10/10/58	3-1/2% Note - 11/15/59-B		1y	1m	2,686	-	1,184 } 21/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 5/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	2y	11 $\frac{1}{2}$ m	-	7,711	-	7,711 } 100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8		5 $\frac{1}{2}$ m	-	4,078	-	4,078 } 100
1/12/59	1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	21y	1y	4m	5,508	-	2,738 } 22/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00		1m	1,800	-	884	- } 23/
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	3y	1y	-	11,363	-	11,363 } 100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993		3y	-	1,435	-	1,435 } 100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 5/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	4/1/59	4% Note - 5/15/63-B	10y	1 $\frac{1}{2}$ m	3,052	-	1,743	- } 24/
	10/1/57	4% Bond - 10/1/69 - Reopening		6m	1,502	-	619	- } 25/
8/	4/1/59	1-1/2% Note - 4/1/64-EA		5y	-	457	-	457 100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 5/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 5/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y	10m	-	4,184	-	4,184 } 100
	8/1/59	4-3/4% Note - 8/15/60-C		12 $\frac{1}{2}$ m	-	9,561	-	9,561 } 100

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
8/13/59	8/19/59	3.719% Bill	- 3/22/60 - Tax ant. 5/ (Reopening)	216d	3,216	-	999	-
8/	10/1/59	1-1/2% Note	- 10/1/64-E0	5y	-	490	-	490 100
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y	10m	11,125	-	2,316 - 26/
10/14/59	10/21/59	4.783% Bill	- 6/22/60 - Tax ant. 5/ (At auction)	245d	3,779	-	2,002	-
11/2/59	{ 11/15/59 11/15/59	4-3/4% Certificate 4-7/8% Note	- 11/15/60-C - 11/15/63-C	1y 4y	-	7,037 3,011	-	7,037 3,011 } 100
11/23/59	7/20/59	4-3/4% Note	- 5/15/64-A - Reopening at 99-3/4	4y	6m	-	749 27/	-
11/24/59	12/2/59	4.860% Bill	- 10/17/60 - At auction	320d	3,965	-	2,007	-
1/5/60	1/8/60	4.726% Bill	- 6/22/60 - Tax ant. 5/ (Reopening)	166d	4,085	-	2,016	-
1/12/60	1/15/60	5.067% Bill	- 1/15/61 - At auction	1y	2,303	-	1,504 28/	-
2/1/60	{ 2/15/60 2/15/60	4-7/8% Certificate 4-7/8% Note	- 2/15/61-A - 11/15/64-C - Issued at 99.75	4y	ly 9m	6,938 4,195	-	6,938 4,195 } 100
8/	4/1/60	1-1/2% Note	- 4/1/65-EA	5y	-	466	-	466 100
4/4/60	{ 4/5/60 4/14/60	4-1/4% Bond 4% Note	- 5/15/75-85 - 5/15/62-E	25y 2y	1½m 1m	370 6,715	470 2,211	100 29/ 20/
4/12/60	4/15/60	4.608% Bill	- 4/15/61 - At auction	1y	2,001	-	2,001 28/	-
5/2/60	{ 5/15/60 5/15/60	4-3/8% Certificate 4-5/8% Note	- 5/15/61-B - 5/15/65-A	ly 5y	-	3,674 2,113	-	3,674 2,113 } 100
6/8/60	{ 6/23/60 6/23/60	3-3/4% Note 3-7/8% Bond	- 5/15/64-D - 5/15/68	3y 7y	11m 11m	-	4,556 320	-
7/6/60	7/13/60	2.823% Bill	- 3/22/61 - Tax ant. 5/ (At auction)	252d	4,404	-	3,512	-
7/12/60	7/15/60	3.265% Bill	- 7/15/61 - At auction	1y	3,036	-	1,501 28/	-
8/1/60	{ 8/15/60 6/23/60	3-1/8% Certificate 3-7/8% Bond	- 8/1/61-C - 5/15/68 - Reopening	7y	11½m 9m	17,389 5,183	{ 2,078 } 32/	{ 5,751 } 34/ } 35/ 36/
8/	10/1/60	1-1/2% Note	- 10/1/65-E0	5y	-	315	-	315
9/12/60	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	- 11/15/80 - 2/15/90 - Reopening - 11/15/98	20y 29y 38y	1½m 4½m 1½m	-	643 993 2,343	643 993 2,343 } 100 32/
10/11/60	10/17/60	3.131% Bill	- 10/16/61 - At auction	1y	-	3,300	-	1,502 28/ -
10/18/60	10/21/60	2.788% Bill	- 6/22/61 - Tax ant. 5/ (At auction)	8m	5,440	-	3,504	-
10/31/60	{ 11/15/60 11/15/60	3-1/4% Note 3-3/4% Bond	- 2/15/62-F - 5/15/66	1y 5y	3m 6m	-	9,098 1,213	9,098 1,213 } 100
11/21/60	10/1/57	4% Bond	- 10/1/69 - Reopening at 100½	8y	9½m	-	148 38/	-
1/11/61	1/15/61	2.679% Bill	- 1/15/62 - At auction	1y	3,078	-	1,502 28/	-
2/6/61	2/15/61	3-1/4% Note	- 8/15/62-G	1y	6m	18,980 29/	-	3,655 3,670 40/ } 41/
3/20/61	{ 3/15/61 3/15/61	3-3/8% Bond 3-5/8% Bond	- 11/15/66 - 11/15/67	5y 6y	8m 8m	-	2,438 3,604	2,438 3,604 } 100 42/
8/	4/1/61	1-1/2% Note	- 4/1/66-EA	5y	-	675	-	675
3/28/61	4/3/61	2.473% Bill	- 9/22/61 - Tax ant. 5/ (At auction)	172d	3,897	-	1,503	-
4/12/61	4/15/61	2.827% Bill	- 4/15/62 - At auction	1y	4,116	-	2,000 28/	-
5/1/61	{ 5/15/61 5/15/61	3% Certificate 3-1/4% Note	- 5/15/62-A - 5/15/63-D	ly 2y	13,819 12,947	{ 42/ } 43/	-	3,728 1,781 } 44/ } 45/
6/8/61	6/14/61	2.308% Bills	- { 8/3/61- } "Strip" of 18 series 46/ (At auction)	109.6d (Average)	4,673	-	1,802	-
7/11/61	7/15/61	2.908% Bill	- 7/15/62 - At auction	1y	4,174	-	2,004 28/	-
7/17/61	{ 8/1/61 8/1/61 6/23/60	3-1/4% Note 3-3/4% Note 3-7/8% Bond	- 11/15/62-H - 8/15/64-E - 5/15/68 - Reopening Issued at 99.375	ly 3y 6y	3½m ½m 9½m	6,082 5,019 749	-	6,082 5,019 749 } 100
7/20/61	7/26/61	2.484% Bill	- 3/23/62 - Tax ant. 5/ (At auction)	240d	5,149	-	3,503	-
9/11/61	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	- 11/15/80 - Reopening - 2/15/90 - Reopening - 11/15/98 - Reopening	19y 28y 37y	2m 5m 2m	1,273 1,298 1,187	-	1,273 1,298 1,187 } 100 47/

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(in millions of dollars)								
9/20/61	9/27/61	2.705% Bill	- 6/22/62 - Tax ant. 5/ (At auction)	268d	5,131	-	2,511	-
8/ 10/2/61	10/1/61 5/15/61	1-1/2% Note 3-1/4% Note	- 10/1/66-E0 5/15/63-D - Reopening Issued at 99.875	5y ly	- 5,687	357 -	- 357	-
10/10/61	10/16/61	2.975% Bill	- 10/15/62 - At auction	ly	3,756	-	2,003 28/	-
11/6/61	{ 11/15/61 11/15/60	3-1/4% Note 3-3/4% Bond	- 2/15/63-E 5/15/66 - Reopening Issued at 99.75	ly 4y	3m 6m	3,642 2,384	- -	{ 3,642 2,384 } 100 49/
	12/2/57	3-7/8% Bond	- 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517
11/9/61	11/15/61	2.277% Bills	- {12/7/61-} [1/25/62] "Strip" of 8 series 50/ (At auction)	46.5d	1,519	-	800	-
11/20/61	6/23/60	3-7/8% Bond	- 5/15/68 - Reopening Issued at 99.50	6y	5m	-	320 51/	-
1/9/62	1/15/62	3.366% Bill	- 1/15/63 - At auction	ly	3,650	-	2,001 28/	-
1/15/62	10/1/57	4% Bond	- 10/1/69 - Reopening Issued at 99.75	7y	8 1/2 m	1,619	-	1,114 -
2/5/62	{ 2/15/62 2/15/62	3-1/2% Certificate 4% Note	- 2/15/63-A 8/15/66-A	ly 4y	6m	- 6,862 4,454	- -	{ 6,862 4,454 } 100 53/
2/19/62	{ 3/1/62 1/23/59 2/14/58 10/3/60	4% Bond 3-1/2% Bond 3-1/2% Bond	- 8/15/71 2/15/80 - Reopening 2/15/90 - Reopening 11/15/98 - Reopening	9y 17y 27y 36y	5 1/2 m 11 1/2 m 11 1/2 m 8 1/2 m	- 2,806 563 900 933	- -	{ 2,806 563 900 933 } 100 54/
3/20/62	3/23/62	2.896% Bill	- 9/21/62 - Tax ant. 5/ (At auction)	182d	3,593	-	1,802 55/	-
8/ 4/9/62	4/1/62 4/18/62	1-1/2% Note 3-3/4% Bond	- 4/1/67-EA 8/15/68	5y 6y	- 6,827	270 -	- 270	-
4/10/62	4/15/62	2.943% Bill	- 4/15/63 - At auction	ly	3,454	-	2,001 28/	-
4/30/62	{ 5/15/62 5/15/62 5/15/62	3-1/4% Certificate 3-5/8% Note 3-7/8% Bond	- 5/15/63-B 2/15/66-B - Issued at 99.80 11/15/71 - Issued at 99.50	ly 3y 9y	- 9m 6m	6,686 3,114 1,204	- -	{ 6,686 3,114 1,204 } 100 52/
7/10/62	7/15/62	3.257% Bill	- 7/15/63 - At auction	ly	3,719	-	2,004 28/	-
7/30/62	{ 8/15/62 8/15/62 8/15/62	3-1/2% Certificate 4% Bond 4-1/4% Bond	- 8/15/63-C 2/15/69 8/15/87-92 - Issued at 101	ly 6y 30y	- 20,155 6,743 315	- 3,070 1,836 360	- 3,782 8 5	{ 3,782 8 5 } 60/ 61/ 62/
9/10/62	{ 9/15/62 9/15/62	3-3/4% Note 4% Bond	- 8/15/67-A 8/15/72	4y 9y	11m 11m	- 5,282 2,579	- -	{ 5,282 2,579 } 100 63/
9/26/62	10/3/62	2.616% Bill	- 3/22/63 - Tax ant. 5/ (At auction)	170d	5,942	-	3,005	-
8/ 10/9/62	10/1/62 10/15/62	1-1/2% Note 2.969% Bill	- 10/1/67-E0 10/15/63 - At auction	5y ly	- 4,535	457 -	- 457	-
10/29/62	{ 11/15/62 11/15/62 11/15/62	3-1/8% Certificate 3-1/2% Note 4% Bond	- 11/15/63-D 11/15/65-B 2/15/72	ly 3y 9y	- 3m	4,856 3,286 2,344	- -	{ 4,856 3,286 2,344 } 100 64/
11/7/62	11/15/62	2.866% Bill	- {1/17/63-} [3/21/63] "Strip" of 10 series 65/ (At auction)	94.5d	2,410	-	1,001	-
11/19/62	{ 5/15/62 1/23/59	3-7/8% Bond 4% Bond	- 11/15/71 { Reopenings Issued at 99.50 } 2/15/80	8y 17y	11m 2m	41p 34p 66/	- -	{ 41p 34p 66/ } 100
1/8/63	1/17/63	4% Bond	- 2/15/88-93 - At auction 67/	30y	1m	250	-	250
1/9/63	1/15/63	3.015% Bill	- 1/15/64 - At auction	ly	5,244	-	2,496 18/	-
1/30/63	2/6/63	2.929% Bill	- 6/24/63 - Tax ant. 5/ (At auction)	138d	2,062	-	1,001	-
2/4/63	{ 2/15/63 4/18/62	3-1/4% Certificate 3-3/4% Bond	- 2/15/64-A 8/15/68 - Reopening	ly 5y	- 6m	6,741p 2,490p	- -	{ 6,741p 2,490p } 100 68/
2/25/63	{ 3/15/63 5/15/62 12/2/57	3-5/8% Note 3-7/8% Bond 3-7/8% Bond	- 2/15/67-B 11/15/71 - Reopening 11/15/74 - Reopening	3y 8y 11y	- 8m 8m	4,287p 1,515p 1,074p	- -	{ 4,287p 1,515p 1,074p } 100 69/
3/14/63	3/22/63	2.855% Bill	- 2/15/80 - Reopening	16y	11m	- 1,131p	-	1,131p
			- 6/24/63 - Tax ant. 5/ (Reopening)	94d	2,442	-	1,502	-

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
8/ 4/9/63	4/1/63	1-1/2% Note	- 4/1/68-EA	5y	-	3	-	3
4/10/63	4/18/63	4-1/8% Bond	- 5/15/89-94 - At auction 20/	3ly	1m 300	-	300	-
4/29/63	4/15/63	3.062% Bill	- 4/15/64 - At auction	ly 4,048p	-	2,501p	-	
	{ 5/15/63	3-1/4% Certificate	- 5/15/64-B	ly 9m	-	5,693p	-	5,693p
	5/15/62	3-5/8% Note	- 2/15/66-B - Reopening	2y	-	3,273p	-	3,273p } 100 71/

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

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

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

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

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

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

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

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

8/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of April 30, 1963.

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

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

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

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

13/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.

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

15/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.

16/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.

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

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

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

20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.

21/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes was allotted to Government investment accounts.

22/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.

23/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds was allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).

24/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes was allotted to Government investment accounts.

25/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds was allotted to Government investment accounts.

26/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes was allotted to Government investment accounts.

27/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.

28/ Issued as a rollover of maturing one-year bills.

29/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds was allotted to Government investment accounts.

30/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes was allotted to Government investment accounts.

31/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes was allotted to Government investment accounts.

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 32/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 33/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 32).
- 34/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 35/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 36/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; Subscriptions for more than \$5,000 were allotted not less than \$5,000.
- 37/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 38/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100 1/2. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 39/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 17).
- 40/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturity February 15, 1961.
- 41/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 42/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966, and \$540 million of the 3-5/8% bonds of 1967.
- 43/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 20).
- 44/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 45/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 46/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 47/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 48/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 49/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 50/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 51/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$309,000.
- 52/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 53/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 54/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990, and \$221 million of the 3-1/2% bonds of 1998.
- 55/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 22).
- 56/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 57/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- 58/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 6, footnote 23).
- 59/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 60/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 61/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 62/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds was allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- 63/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.
- 64/ Includes \$3,796 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/8% certificates, \$1 million of the 3-1/2% notes, and \$6 million of the 4% bonds.
- 65/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.
- 66/ Holders of approximately \$458 million of Series F and G savings bonds which mature in 1963 and 1964 were offered in exchange either the 3-7/8% bonds or the 4% bonds with certain adjustments as of December 15, 1962, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$93,000 for the 3-7/8% bonds and about \$101,000 for the 4% bonds.
- 67/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$99.8511 per \$100 of face amount for a 4% coupon, resulting in a net basis cost to the Treasury of 4.008210%, calculated to maturity.
- 68/ Includes \$3,921 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates and \$15 million of the 3-3/4% bonds.
- 69/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$19.8 million of the 3-5/8% notes, \$29.6 million of the 3-7/8% bonds of 1971, \$151.9 million of the 3-7/8% bonds of 1974, and \$123.9 million of the 4% bonds of 1980.
- 70/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$100.5511 per \$100 of face amount for a 4-1/8% coupon, resulting in a net basis cost to the Treasury of 4.093145%, calculated to maturity.
- 71/ Includes \$3,327 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, and \$85 million of the 3-5/8% notes.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes											Dealers and brokers	All other ^{6/}			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks ^{2/}	Individuals ^{3/}	Insurance companies	Mutual savings banks	Corporations ^{4/}	State and local governments ^{5/}									
		For cash	In exchange for other securities							Pension and retirement funds	Other funds								
1/16/57	3.305% Bill 6/24/57 ^{1/}	1,601 ^{8/}	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
2/15/57	3.231% Bill 6/24/57 ^{1/} 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	1,750 ^{8/} 8,414 1,464	- 5,708 1,159	n.a. n.a. 1,159	855 116 48	n.a. n.a. 26	n.a. n.a. 573	n.a. n.a. 49	n.a. n.a. 14	n.a. n.a. 1	n.a. n.a. 2	n.a. n.a. 64	n.a. n.a. 448	n.a. n.a. 168	n.a. n.a. 118				
3/28/57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A ^{2/}	2,437 942	- 100	*	2,361	20	2	2	33	1	-	1	3	14	n.a.	n.a.			
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- 647	2,351 365	112 166	1,042	25	62	14	487	42	*	272	91	204	n.a.	n.a.			
5/27/57	2.825% Bill 9/23/57 ^{1/}	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
7/3/57	3.485% Bill 3/24/58 ^{1/}	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
8/1/57	3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 ^{10/} 100 ^{10/} 100 ^{10/}	9,871 10,487 2,509	7,991 6,822 1,394	650 1,606 68	50 56 54	27 45 48	17 26 174	691 827 174	19 26 6	1 7 28	319 478 215	129 411 129	77 409 222	n.a.	n.a.			
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
9/26/57	4% Cert. 8/1/58-C ^{2/} 4% Note 8/15/62-B	933 2,000	- -	100 1,450	756 93	23 31	2 50	1 49	22 5	2 6	*	10 2	2 175	15 39	n.a.	n.a.			
10/1/57	4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15	n.a.	n.a.			
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59	n.a.	n.a.			
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	n.a.	n.a.			
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36	n.a.	n.a.			
2/14/58	2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- -	9,770 3,854 1,727	5,752 2,780 520	1,404 81 87	171 52 176	70 42 68	18 163 113	1,095 44 47	39 44 10	2 1 77	588 81 461	173 306 86	458 256 86	n.a.	n.a.			
2/28/58	3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133	n.a.	n.a.			
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235	n.a.	n.a.			
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141	n.a.	n.a.			
6/15/58	1-1/4% Cert. 5/15/59-B 2-5/8% Bond 2/15/65	- -	1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	*	191 190	47 924	210 311	n.a.	n.a.			
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351	n.a.	n.a.			
8/6/58	1-1/2% Cert. 3/24/59-D ^{1/}	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17	n.a.	n.a.			
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82	n.a.	n.a.			
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94	n.a.	n.a.			
11/20/58	2.999% Bill 6/22/59 ^{1/}	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
12/1/58	3-3/8% Cert. 11/15/59-E 3-5/8% Note 5/15/61-B	- -	7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5	245 1	171 24	138 136	82	n.a.			
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111	n.a.	n.a.			
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83	n.a.	n.a.			
2/15/59	3-3/4% Cert. 2/15/60-A 4% Note 2/15/62-D	- -	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2	515 85	207 26	565 75	n.a.	n.a.			
2/16/59	3.293% Bill 9/21/59 ^{1/}	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
4/1/59	4% Note 5/15/63-B 4% Bond 10/1/69 ^{2/} 3.386% Bill 1/15/60	1,743 619 2,006	- 50 -	100 335 n.a.	1,331 26 n.a.	61 35 n.a.	17 25 n.a.	28 26 n.a.	52 15 n.a.	11 12 n.a.	5 4 n.a.	79 37 n.a.	58 54 n.a.	n.a.	n.a.				
5/11/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3	n.a.	n.a.			
5/15/59	3.565% Bill 12/22/59 ^{1/} 4% Cert. 5/15/60-B	1,500 -	- 1,269	155 155	539 367	14 33	4 15	1 23	227 266	*	-	15 98	667 106	33 192	n.a.	n.a.			
7/8/59	4.075% Bill 3/22/60 ^{1/}	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3	n.a.	n.a.			
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4	n.a.	n.a.			
7/20/59	4-3/4% Note 5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130	n.a.	n.a.			
8/1/59	4-3/4% Note 8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245	n.a.	n.a.			
8/19/59	3.719% Bill 3/22/60 ^{1/} ^{2/}	999	-	-	980	7	*	-	7	-	-	3	*	2	n.a.	n.a.			
10/15/59	5% Note 8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229	n.a.	n.a.			
10/21/59	4.783% Bill 6/22/60 ^{1/}	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9	n.a.	n.a.			
11/15/59	4-3/4% Cert. 11/15/60-C 4-7/8% Note 11/15/63-C	- -	7,037 3,011	5,070 97	795 1,634	98 140	23 118	43 130	505 261	24 21	1	171 3	164 76	143 315	216	n.a.			
12/2/59	4.860% Bill 10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2	n.a.	n.a.			
12/15/59	4-3/4% Note 5/15/64-A ^{2/}	3	747	2	222	235	67	33	35	28	42	17	1	68	n.a.	n.a.			

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/
		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		
1/8/60	4.726% Bill	6/22/60 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 11/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	{4-7/8% Cert. 4-7/8% Note}	2/15/61-A 11/15/64-C	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167
4/15/60	4.608% Bill	4/15/61	2,001 11/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	{4-3/8% Cert. 4-5/8% Note}	5/15/61-B 5/15/65-A	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
6/23/60	{3-3/4% Note 3-7/8% Bond}	5/15/64-D 5/15/68	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280
7/13/60	2.823% Bill	3/22/61 2/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill	7/15/61	1,501 11/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	{3-1/8% Cert. 3-7/8% Bond}	8/1/61-C 5/15/68 2/	{2,078 1,042}	5,751	5,541	797	83	14	25	385	16	26	600	117	225
10/3/60	{3-1/2% Bond 3-1/2% Bond 3-1/2% Bond}	11/15/80 2/15/90 2/ 11/15/98	-	643	131	96	26	146	86	17	9	20	31	24	57
10/17/60	3.131% Bill	10/16/61	1,502 11/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill	6/22/61 2/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	{3-1/4% Note 3-3/4% Bond}	2/15/62-F 5/15/66	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255
12/15/60	4% Bond	10/1/69 2/	-	148	*	2	80	9	4	15	3	5	48	126	72
1/15/61	2.679% Bill	1/15/62	1,502 11/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note	8/15/62-G 2/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	{3-3/8% Bond 3-5/8% Bond}	11/15/66 11/15/67	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150
4/3/61	2.473% Bill	9/22/61 2/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill	4/15/62	2,000 11/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	{3% Cert. 3-1/4% Note}	5/15/62-A 5/15/63-D	{1,728 1,903}	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350
6/14/61	2.308% Bills	{8/3/61- 11/30/61} 2/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill	7/15/62	2,004 11/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill	3/23/62 2/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	{3-1/4% Note 3-3/4% Note 3-7/8% Bond}	11/15/62-H 8/15/64-E 5/15/68 2/	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267
9/15/61	{3-1/2% Bond 3-1/2% Bond 3-1/2% Bond}	11/15/80 2/15/90 2/ 11/15/98	{- - -}	1,273 1,298 1,187	480 161 290	61 81 50	31 23 27	366 529 442	74 190 99	9 10 5	13 17 4	63 123 94	94 70 64	8 33 91	74 61 21
9/27/61	2.705% Bill	6/22/62 2/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note	5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill	10/15/62	2,003 11/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	{3-1/4% Note 3-3/4% Bond 3-7/8% Bond}	2/15/63-E 5/15/66 11/15/74	{- - -}	3,642 2,384 517	68 4 136	2,158 1,514 105	78 52 8	92 89 21	37 55 4	625 66 16	25 17 3	3 2 4	165 49 9	206 405 189	185 131 22
11/15/61	2.277% Bills	{12/7/61- 1/25/62} 2/	800	-	-	361	-	-	-	82	-	-	17	333	7
12/15/61	3-7/8% Bond	5/15/68 2/	-	320	*	136	60	21	8	18	7	19	23	*	28
1/15/62	3.366% Bill	1/15/63	2,001 11/	-	100	780	35	11	30	26	11	6	6	45	64
1/24/62	4% Bond	10/1/69 2/	1,114	-	-	-	-	-	-	-	-	-	-	-	-
2/15/62	{3-1/2% Cert. 4% Note}	2/15/63-A 8/15/66-A	-	6,862 4,454	3,411 1,518	1,618 2,043	100 87	106 77	36 80	646 135	35 19	5 11	313 93	270 208	322 183
3/1/62	{4% Bond 4% Bond 3-1/2% Bond 3-1/2% Bond}	8/15/71 2/15/80 2/15/90 2/ 11/15/98	{- - - -}	2,806 563 900 933	408 177 218 221	1,591 116 94 77	118 36 83 132	115 37 69 87	51 23 30 28	46 3 23 17	24 2 23 4	108 101 99 142	144 94 22 39	160 28 133 88	180 124 98

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/	
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds			
		For cash	In exchange for other securities													
3/23/62	2.896% Bill	9/21/62	7/	1,802	-	153	689	5	2	156	1	36	28	683	44	
4/15/62	2.943% Bill	4/15/63	2,001 11/	-	163	925	8	7	1	149	*	*	82	506	160	
4/18/62	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102	
5/15/62	3-1/4% Cert. 5/15/63-B 3-5/8% Note 2/15/66-B 3-7/8% Bond 11/15/71	- -	6,686 3,114 1,204	2,330 2,261 653	2,287 31 26	106 31 36	140 68 15	68 49 26	827 93 26	40 9 3	11 1 15	352 48 39	171 48 224	354 202 103		
7/15/62	3.257% Bill	7/15/63	2,004 11/	-	44	952	23	1	8	242	1	*	210	379	144	
8/15/62	3-1/2% Cert. 8/15/63-C 4% Bond 2/15/69 4-1/4% Bond 8/15/87-92	3,070 1,836 360	3,782 8 5	3,804 1,291 115	1,080 63 3	67 17 76	95 66 10	66 47 10	358 47 3	27 16 6	31 16 38	663 21 5	231 89 37	430 131 22		
9/15/62	3-3/4% Note 8/15/67-A 4% Bond 8/15/72	- -	5,282 2,579	21 320	3,585 1,146	62 51	123 63	63	151 34	28 29	3 41	129 93	629 565	488 151		
10/3/62	2.616% Bill	3/22/63	7/	3,005	-	2,975	10	1	-	11	*	-	1	-	7	
10/15/62	2.969% Bill	10/15/63	2,500 11/	-	280	1,209	10	4	5	180	*	*	46	574	192	
11/15/62	3-1/8% Cert. 11/15/63-D 3-1/2% Note 11/15/65-B 4% Bond 2/15/72	- -	4,856 3,286 2,344	3,796 2,238 1,504	431 63 45	74 125 48	48 18 51	8	214 207 33	15 12 9	1 12 32	111 196 53	31 178 443	127 248 120		
11/15/62	2.866% Bills	1/17/63- 3/21/63	13/	1,001	-	575	*	-	-	6	-	-	*	414	6	
12/15/62	3-7/8% Bond 11/15/71 4% Bond 2/15/80	2/	{ - 34p	41p 34p	*	2 1	18 14	2	*	5	2	2	3	-	7	
1/15/63	3.015% Bill	1/15/64	2,496 11/	-	62	1,331	21	18	11	237	4	*	51	516	245	
1/17/63	4% Bond	2/15/88-93	250 14/	-	-	50	10	52	17	5	9	47	7	37	16	
2/6/63	2.929% Bill	6/24/63	7/	1,001	-	416	8	3	*	319	-	-	5	245	5	
2/15/63	3-1/4% Cert. 2/15/64-A 3-3/4% Bond 8/15/68	2/	- -	6,741p 2,490p	3,923 15	1,512 1,635	118 26	79 45	26 18	510 71	45 7	*	259 2	63 47	206 523	
3/15/63	3-5/8% Note 2/15/67-B 3-7/8% Bond 11/15/71 3-7/8% Bond 11/15/74 4% Bond 2/15/80	2/ - - -	- 4,287p 1,515p 1,074p 1,131p	20 30 152 124	2,711 923 491 278	45 34 24 30	128 55 39 16	56 12 10 21	183 21 22 11	18 12 29 9	*	55 2 6 98	557 2 38 34	514 44 177 43		
3/22/63	2.855% Bill	6/24/63	2/	1,502	-	-	714	1	3	-	284	-	-	1	489	10
4/15/63	3.062% Bill	4/15/64	2,501p 11/	-	112	1,192	29	2	6	247	1	*	76	628	208	

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

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

7/ Tax anticipation security.

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

9/ Reopening of earlier issue.

10/ Issued in special allotment to Government investment accounts.

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

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

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

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

* Less than \$500,000.

p Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
1/16/57	2.627% Bill	-	1/16/57	10/17/56	1,603	1,603 2/	-	-
2/15/57	2.617% Bill	-	2/15/57	11/16/56	1,750	1,750 2/	-	-
	2-5/8% Certificate	-	2/15/57-A	3/5/57	7,219	-	7,219	{ 6,394 543 } 282
	2-7/8% Note	-	3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 } 578
	1-1/2% Note	-	4/1/57-EA	4/1/52	531	-	531	522 9
	Total.....				10,747	-	10,747	9,878 870
								{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill	-	3/22/57	12/17/56	1,006	1,006 4/	-	-
3/22/57	2-3/4% Certificate	-	3/22/57-B	8/15/56	3,221	3,221 4/	-	-
5/15/57	1-5/8% Note	-	5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 } 1,157
6/24/57	3.305% Bill	-	6/24/57	1/16/57	1,601	1,601 4/	-	-
6/24/57	3.231% Bill	-	6/24/57	2/15/57	1,750	1,750 4/	-	-
6/24/57	3-1/4% Certificate	-	6/24/57-C	12/1/56	1,312	1,312 4/	-	-
	2-3/4% Note	-	8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 } 342
	2% Note	-	8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 } 369
	3-1/4% Certificate	-	10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 } 318
	1-1/2% Note	-	10/1/57-E0	10/1/52	824	-	824	{ 743 32 } 49
	Total.....				23,943	-	23,943	22,866 1,077
								{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill	-	9/23/57	5/27/57	1,501	1,501 4/	-	-
12/2/57	3-5/8% Certificate	-	12/1/57-E	8/1/57	9,971	-	9,971	9,833 138
	3-3/8% Certificate	-	2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 } 257
	2-1/2% Bond	-	3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 } 164
	1-1/2% Note	-	4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 } 49
	3-1/4% Bill	-	4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 } 607
	3-1/2% Certificate	-	4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 } 357
	Total.....				16,785	-	16,785	15,351 1,433
								{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill	-	3/24/58	7/3/57	3,002	3,002 4/	-	-
	2-7/8% Note	-	6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 } 181
	2-3/4% Bond	-	6/15/58-63	6/15/38	919	-	919	{ 91 800 } 28
	2-3/8% Bond	-	6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 } 143
	Total.....				9,555	-	9,555	9,204 351
June '58	2-5/8% Bond	-	2/15/65	6/15/58	7,388	104 2/	-	-
July '58	2-5/8% Bond	-	2/15/65	6/15/58	7,284	387 2/	-	-

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
8/1/58	4% Certificate - 8/1/58-C 2-1/4% Bond - 9/15/56-59 6/ 2-3/8% Bond - 3/15/57-59 6/	8/1/57 2/1/44 3/1/52	11,519 3,818 927	- - -	11,519 3,818 927	10,634 2,206 660	885 1,612 267	1-5/8% Certificate - 8/1/59-C
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
12/1/58	3-3/4% Certificate - 12/1/58-D 2-1/2% Bond - 12/15/58	12/1/57 2/15/53	9,833 2,368	- -	9,833 2,368	{ 6,433 3,300 1,277 778 } 312	100 412	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note
	Total.....		12,201	-	12,201	11,789	412	
2/15/59	2-1/2% Certificate - 2/14/59-A 1-7/8% Note - 2/15/59-A	2/14/58 5/17/54	9,770 5,102	- -	9,770 5,102	{ 8,315 579 3,048 856 } 1,199	876 2,075	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 4/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 4/	-	-	-	
	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 } 221		4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
8/1/59	4% Note - 8/1/61-A	8/1/57	473 2/	-	473	{ 433 32 } 8		4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	Total.....		13,973	-	13,973	13,745	228	9,561 of Note - 8/15/60 4,184 of Note - 5/15/64
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 4/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	
	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 } 306		4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
11/15/59	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 } 223		4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 8/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note }
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 4/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 2/	-	-	-	
	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 } 370		4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
2/15/60	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 } 57		4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note }
2/15/60	4% Note - 8/15/62-B	9/26/57	159 10/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	7/8/59 7/8/59	3,005 999	3,005 4/ 999 4/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 2/	-	-	-	
	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 } 98		4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
5/15/60	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 } 282		4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 } 246		4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note }
6/22/60	4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	10/21/59 10/21/59	2,002 2,016	2,002 4/ 2,016 4/	-	-	-	

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(in millions of dollars)								
6/23/60 11/	2-1/2% Bond	- 11/15/61	2/15/54	11,177	-	3,500 12/ 1,500 12/	3,893 320	-
7/15/60	4.728% Bill	- 7/15/60	7/15/59	2,001	2,001 2/	-	-	3-3/4% Note 3-7/8% Bond
8/15/60	4-3/4% Note	- 8/15/60-C	8/1/..	9,561	9,561 13/	5,751 28	3,781 14/	3-1/8% Certificate 3-7/8% Bond
10/1/60	1-1/2% Note	- 10/1/62-EU	10/1/55	278	278	-	-	3-1/2% Bond
10/3/60 11/	2-1/2% Bond	- 6/15/62-67	5/5/42	2,109	-	2,109 16/	643	3-1/2% Bond
	2-1/2% Bond	- 12/15/63-68	12/1/42	2,815	-	-	993	3-1/2% Bond
	2-1/2% Bond	- 6/15/64-69	4/15/43	3,737	4,500 16/	2,343	-	3-1/2% Bond
	2-1/2% Bond	- 12/15/64-69	9/15/43	3,811	-	-	-	3-1/2% Bond
	Total.....			12,473	-	6,609	3,979	-
10/17/60	4.860% Bill	- 10/17/60	12/2/59	2,007	2,007 2/	-	-	-
11/15/60	4-3/4% Certificate	- 11/15/60-C	11/15/59	7,037	-	7,037	271	3-1/4% Note 3-3/4% Bond
	2-1/8% Bond	- 11/15/60	8/15/54	3,806	-	3,806	262	3-1/4% Note 3-3/4% Bond
	Total.....			10,844	-	10,844	10,311	9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill	- 1/15/61	1/15/60	1,504	1,504 2/	-	-	-
2/15/61	4-7/8% Certificate	- 2/15/61	2/15/60	6,938	6,938 17/	3,670	3,268 18/	3-1/4% Note
3/15/61 11/	2-1/4% Bond	- 6/15/59-62	6/1/45	5,262	-	1,296	-	3-5/8% Bond
	2-1/4% Bond	- 12/15/59-62	11/15/45	3,449	-	1,177	-	3-1/4% Note
	2-5/8% Note	- 2/15/63-A	4/15/58	3,971	-	1,131	-	3-1/4% Note
	2-1/2% Bond	- 8/15/63	12/15/54	6,755	-	2,438	-	3-1/2% Bond
	Total.....			19,436	-	8,000	6,041	2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 4/	-	-	-
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 2/	-	-	-
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	54 22	3,599	3-1/4% Note
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078	1,727 829	1,523	3-1/4% Note
	Total.....			7,753	7,753 20/	2,631	5,122 21/	3-1/4% Note
6/1/61	3% Bond (Panama Canal loan)	- 6/1/61	6/1/11	50	50	-	-	-
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 4/	-	-	-
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 2/	-	-	-
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	88	3-1/4% Note
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	198	3-3/4% Note
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	348	3-1/4% Note
8/1/61	1-1/2% Note	- 10/1/61-E0	10/1/56	332	-	332	52	3-3/4% Note
	Total.....			12,536	-	12,536	686	3-1/4% Note
						11.850		6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
9/15/61 11/	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	1,035 722 495	3-1/2% Bond
	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	238 576 692	3-1/2% Bond
	Total.....			7,615	-	7,615	1,273 1,298 1,187	3-1/2% Bond
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 4/	-	-	3-1/2% Bond
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 2/	-	-	3-1/2% Bond

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
11/15/61	2-1/2% Bond	-	11/15/61	2/15/54	6,963	-	6,963	{3,642 2,384 517} 419
1/15/62	2.679% Bill	-	1/15/62	1/15/61	1,502	1,502 2/	-	{282 303} 62
	3-5/8% Note	-	2/15/62-A	5/1/57	647	-	647	{3-3/4% Bond 3-7/8% Bond} 4%
	4% Note	-	2/15/62-D	2/15/59	1,435	-	1,435	{452 856} 127
2/15/62	3-1/4% Note	-	2/15/62-F	11/15/60	9,098	-	9,098	{5,758 3,200} 140
	1-1/2% Note	-	4/1/62-EA	4/1/57	551	-	551	{370 95} 86
	Total.....				11,731	-	11,731	11,316 415
	3% Bond	-	2/15/64	2/14/58	3,854	-	3,854	1,154 4%
	2-5/8% Bond	-	2/15/65	6/15/58	6,896	-	6,896	{1,651 563} 4%
	2-1/2% Bond	-	6/15/67-72	6/1/45	1,757	-	1,757	{233 181} 3-1/2% Bond
3/1/62 11/	2-1/2% Bond	-	9/15/67-72	10/20/41	2,716	-	2,716	{345 420} 3-1/2% Bond
	2-1/2% Bond	-	12/15/67-72	11/15/45	3,515	-	3,515	{322 333} 3-1/2% Bond
	Total.....				18,739	-	18,739	{2,806 563} 4%
								{900 933} 4%
								{3-1/2% Bond 3-1/2% Bond} 3-1/2% Bond
3/23/62	2.484% Bill	-	3/23/62	7/26/61	3,503	3,503 4/	-	-
4/15/62	2.827% Bill	-	4/15/62	4/15/61	2,000	2,000 2/	-	-
	3% Certificate	-	5/15/62	5/15/61	5,509	-	5,509	{3,807 1,138 465} 99
	4% Note	-	5/15/62	4/14/60	2,211	-	2,211	{928 842 284} 157
5/15/62	2-1/4% Bond	-	6/15/62	6/1/45	3,963	-	3,963	{1,951 1,134 455} 423
	Total.....				11,684	-	11,684	11,004 680
								{6,686 of 3-1/4% Certificate 3,114 of 3-5/8% Note 1,204 of 3-7/8% Bond}
6/22/62	2.705% Bill	-	6/22/62	9/27/61	2,511	2,511 4/	-	-
7/16/62	2.908% Bill	-	7/15/62	7/15/61	2,004	2,004 2/	-	-
	4% Note	-	8/15/62	9/26/57	158	158	{2 2} 154	{3-1/2% Certificate 4% Bond 4-1/4% Bond} 8/15/63-C
8/15/62	3-1/4% Note	-	8/15/62	2/15/61	7,325	7,325	{3,780 6 5} 3,534	{3-1/2% Certificate 4% Bond 4-1/4% Bond} 8/15/63-C
	Total.....				7,483	7,483 23/	3,795 3,688 24/	
								{3-3/4% Note 4% Bond} 8/15/67-A
								{3-3/4% Note 4% Bond} 8/15/72
								{1,093 259} 3-3/4% Note
								{4% Bond 8/15/72} 8/15/67-A
								{953 449} 3-3/4% Note
9/15/62 11/	3-1/4% Certificate	-	2/15/63-A	2/15/62	6,862	-	{772 370} 25/	{4% Bond 8/15/72} 8/15/67-A
	2-5/8% Note	-	2/15/63-A	4/15/58	2,839	-	{1,093 259} 25/	{3-3/4% Note 4% Bond} 8/15/67-A
	3-1/4% Note	-	2/15/63-E	11/15/61	3,642	-	{953 449} 25/	{3-3/4% Note 4% Bond} 8/15/67-A
	3-1/4% Certificate	-	5/15/63-B	5/15/62	6,686	-	{981 402} 25/	{3-3/4% Note 4% Bond} 8/15/67-A
	3-1/4% Note	-	5/15/63-D	5/15/61	5,047	-	{1,301 720} 25/	{3-3/4% Note 4% Bond} 8/15/67-A
	4% Note	-	5/15/63-B	4/1/59	1,743	-	{181 379} 25/	{3-3/4% Note 4% Bond} 8/15/67-A
	Total.....				26,820	- 25/ {6,000 3,000} 25/	7,860 -	{5,282 of 3-3/4% Note 2,579 of 4% Bond} 8/15/67-A

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
9/21/62	2.896% Bill	- 9/21/62	3/23/62	1,802	1,802 4/	-	-	
10/1/62	1-1/2% Note	- 10/1/62-E0	10/1/57	590	590	-	-	
10/15/62	2.975% Bill	- 10/15/62	10/16/61	2,003	2,003 2/	-	-	
	3-3/4% Note	- 11/15/62-C	11/29/57	1,143	-	1,143	{ 121p 484p 446p }	92p
	3-1/4% Note	- 11/15/62-H	8/1/61	6,082	-	6,082	{ 4,04p 1,281p 645p }	112p
11/15/62	2-1/4% Bond	- 12/15/59-62	11/15/45	2,269	-	2,269	{ 569p 808p 674p }	219p
	2-3/4% Bond	- 12/15/60-65 26/	12/15/38	1,485	-	1,485	{ 121p 713p 579p }	73p
	Total.....			10,979	-	10,979	10,485p	495p
1/15/63	3.366% Bill	- 1/15/63	1/15/62	2,001	2,001 2/	-	-	
	3-1/2% Cert.	- 2/15/63-A	2/15/62	5,719	-	5,719	{ 4,692p 968p }	59p
2/15/63	2-5/8% Note	- 2/15/63-A	4/15/58	1,487	-	1,487	{ 652p 743p }	91p
	3-1/4% Note	- 2/15/63-E	11/15/61	2,259	-	2,259	{ 1,397p 779p }	84p
	Total.....			9,465	-	9,465	9,231p	234p
	3-1/2% Cert.	- 8/15/63-C	8/15/62	6,851	-	6,851	{ 960p 693p 17p }	-
	2-1/2% Bond	- 8/15/63	12/15/54	4,317	-	4,317	{ 2,275p 532p 49p }	-
	3-1/8% Cert.	- 11/15/63-D	11/15/62	4,856	-	4,856	{ 206p 94p 2p }	-
	3% Bond	- 2/15/64	2/14/58	2,700	-	2,700	{ 845p 196p 24p }	-
3/15/63 11/	3-1/2% Note	- 11/15/65-B	11/15/62	3,286	-	3,286	{ 136p 195p }	-
	3-5/8% Note	- 2/15/66-B	5/15/62	3,114	-	3,114	{ 314p 420p }	-
	3% Bond	- 8/15/66	2/28/58	1,484	-	1,484	{ 251p 210p }	-
	3-3/8% Bond	- 11/15/66	3/15/61	2,438	-	2,438	{ 373p 213p }	-
	Total.....			29,045	-	29,045	{ 4,287p 1,515p 1,074p 1,131p }	-
3/22/63	2.616% Bill	- 3/22/63	10/3/62	3,005	3,005 4/	-	-	
4/1/63	1-1/2% Note	- 4/1/63-EA	4/1/58	533	533	-	-	
4/15/63	2.943% Bill	- 4/15/63	4/15/62	2,001	2,001 2/	-	-	
	3-1/4% Cert.	- 5/15/63-B	5/15/62	5,284	-	5,284	{ 3,771p 1,401p }	112p
5/15/63	4% Note	- 5/15/63-B	4/1/59	1,183	-	1,183	{ 286p 628p }	269p
	3-1/4% Note	- 5/15/63-D	5/15/61	3,027	-	3,027	{ 1,636p 1,244p }	148p
	Total.....			9,495	-	9,495	8,966p	529p

PUBLIC DEBT OPERATIONS

Footnotes to Table 6

- Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance basis" in daily Treasury statement.
- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve Banks.
- 3/ Two issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
- 4/ Tax anticipation issue; for detail of offerings beginning 1957, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.
- 5/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 was purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
- 6/ Called on May 14, 1958, for redemption on September 15, 1958.
- 7/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 9).
- 8/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
- 9/ Rolled over into a one-year bill (see Table 4).
- 10/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 11).
- 11/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
- 12/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
- 13/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.
- 14/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 32 and 34).
- 15/ Reopening of an earlier issue.
- 16/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 17/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 18/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 39 and 40).

- 19/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 20/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 21/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 43 and 44).
- 22/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 23/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.
- 24/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 58 and 59).
- 25/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of \$6 billion for the notes and \$3 billion for the bonds.
- 26/ Called on August 14, 1962, for redemption on December 15, 1962.
- p Preliminary.

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

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601		
6/24/57	Bill	1,750		
6/24/57	Certificate	3,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005		
3/22/60	Bill	999		
6/22/60	Bill	2,002		
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 22
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751
3/22/63	Bill	3,005	2,020	985

PUBLIC DEBT OPERATIONS

**Table 7.- Foreign Series Securities (Nonmarketable)
Issued to Foreign Monetary Authorities**

(Payable in U. S. Dollars)

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

PUBLIC DEBT OPERATIONS

Table 8.- Foreign Currency Series Securities (Nonmarketable)
Issued to Foreign Monetary Authorities

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Outstanding
1961-Oct.....	Certificates of indebtedness	Swiss francs	various	3 months from date of issue	(Percent)	(In millions of dollars)		
Nov.....	Certificates of indebtedness				1.25	46	-	46
Dec.....	Certificates of indebtedness					-	-	46
1962-Jan.....	Certificates of indebtedness	Swiss francs	various	3 months from date of issue	1.25	-	46	-
		Swiss francs	1/4/62	4/4/62	1.25	23	-	23
Feb.....	Certificates of indebtedness	Italian lire	1/26/62	4/26/62	2.70	25	-	48
Mar.....	Certificates of indebtedness	Swiss francs	1/4/62	4/4/62	1.25	-	23	25
		Italian lire	3/9/62	6/8/62	2.75	50	-	75
Apr.....	Certificates of indebtedness	Italian lire	1/26/62	4/26/62	2.70	-	25	50
			4/26/62	7/26/62	2.75	25	-	75
May.....	Certificates of indebtedness					-	-	75
June....	Certificates of indebtedness	Italian lire	3/9/62	6/8/62	2.75	-	50	25
			6/8/62	9/7/62	2.70	50	-	75
July....	Certificates of indebtedness	Italian lire	4/26/62	7/26/62	2.75	-	25	50
			7/26/62	10/26/62	2.90	25	-	75
Aug....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	75	-	150
Sept....	Certificates of indebtedness	Italian lire	6/8/62	9/7/62	2.70	-	50	100
			9/7/62	12/7/62	2.85	50	-	150
Oct.....	Bonds Certificates of indebtedness	Swiss francs	10/18/62	1/20/64	2.75	23	-	173
		Swiss francs	10/22/62	4/1/63	2.00	22	-	195
	Certificates of indebtedness	Swiss francs	10/22/62	7/1/63	2.00	26	-	221
	Certificates of indebtedness	Italian lire	7/26/62	10/26/62	2.90	-	25	196
	Bonds	Italian lire	10/26/62	1/27/64	3.00	25	-	221
Nov.....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	-	75	146
	Bonds	Italian lire	11/7/62	2/7/64	3.00	75	-	221
	Bonds	Swiss francs	11/8/62	3/9/64	2.75	28	-	249
	Bonds	Italian lire	11/30/62	2/28/64	3.00	50	-	299
Dec.....	Certificates of indebtedness	Italian lire	9/7/62	12/7/62	2.85	-	50	249
	Bonds	Italian lire	12/7/62	3/9/64	3.00	50	-	299
1963-Jan.....	Bonds	Swiss francs	1/24/63	5/25/64	2.82	30	-	329
		German marks	1/24/63	4/24/64	3.13	50	-	379
		German marks	1/24/63	7/24/64	3.18	50	-	429
Feb.....	Bonds	German marks	2/14/63	11/16/64	3.09	50	-	479
			2/14/63	2/15/65	3.14	50	-	529
Mar.....	Bonds	Italian lire	10/26/62	1/27/64	3.00	-	25	504
			3/29/63	3/29/65	3.27	25	-	529
Apr.....	Certificates of indebtedness	Swiss francs	10/22/62	4/1/63	2.00	-	22	507
	Bonds	Swiss francs	4/1/63	7/1/64	2.82	22	-	529
	Bonds	Swiss francs	4/4/63	9/4/64	2.83	23	-	552
	Bonds	Austrian schillings	4/26/63	10/26/64	3.23	25	-	577

Source: Daily Treasury statement.

UNITED STATES SAVINGS BONDS

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

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

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

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,989	-	14
Series E and H.....	115,206	18,701	133,907	87,795	46,112	-
Series F, G, J, and K.....	31,951	1,263	33,214	31,054	2,001	159
Total A-K.....	<u>151,106</u>	<u>21,018</u>	<u>172,124</u>	<u>123,838</u>	<u>48,113</u>	<u>173</u>

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

Footnotes at end of Table 4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,671	873	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
<u>Calendar years:</u>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
<u>Months:</u>								
1962-July.....	358	136	494	453	383	70	47,653	206
August.....	360	108	468	429	364	65	47,697	201
September.....	301	115	416	402	341	60	47,717	194
October.....	360	109	469	514	442	72	47,680	187
November.....	327	109	436	402	343	59	47,720	180
December.....	295	131	426	460	404	57	47,535	331
1963-January.....	525	138	663	558	463	96	47,742	230
February.....	425	110	535	398	335	63	47,893	215
March.....	397	112	509	405	345	60	48,021	191
April.....	414	107	521	446	379	67	48,113	173

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,599	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
Months:								
1962-July.....	358	134	492	398	330	67	45,049	-
August.....	360	106	466	386	323	63	45,130	-
September.....	301	113	414	360	302	58	45,184	-
October.....	360	107	466	366	306	61	45,284	-
November.....	327	107	434	335	282	54	45,383	-
December.....	295	129	424	308	259	48	45,499	-
1963-January.....	525	136	661	481	391	90	45,679	-
February.....	425	108	533	353	293	60	45,859	-
March.....	397	110	507	364	307	57	46,002	-
April.....	414	106	519	409	344	65	46,112	-
Series F, G, J, and K combined 2/								
Fiscal years:								
1941-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 7/	2,921	128	4,829	257
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222
1962.....	-	27	27	1,110 9/	1,059	51	2,652	196
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
1962.....	-	25	25	963 9/ 10/	909	55	2,036	316
Months:								
1962-July.....	-	2	2	55	53	2	2,604	190
August.....	-	2	2	44	41	2	2,567	186
September.....	-	2	2	42	39	2	2,534	179
October.....	-	2	2	148	136	12	2,396	172
November.....	-	2	2	67	61	5	2,338	165
December.....	-	2	2	152 10/	144	8	2,036	316
1963-January.....	-	2	2	77 10/	71	6	2,062	215
February.....	-	2	2	45 10/	42	3	2,033	201
March.....	-	2	2	40 10/	38	3	2,019	177
April.....	-	1	1	37 10/	35	2	2,001	159

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
<u>Fiscal years:</u>								
1941-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,196	755	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
<u>Calendar years:</u>								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
<u>Months:</u>								
1962-July.....	296	134	430	371	304	67	17	38,302
August.....	311	106	417	361	298	63	14	38,344
September.....	261	113	375	334	275	58	12	38,373
October.....	311	107	418	342	281	61	13	38,436
November.....	282	107	390	313	259	54	13	38,500
December.....	254	129	383	285	236	48	11	38,587
1963-January.....	440	136	576	458	368	90	24	38,680
February.....	372	108	480	332	272	60	16	38,812
March.....	347	110	458	337	279	57	17	38,916
April.....	365	106	471	385	320	65	19	38,983
Series H								
<u>Fiscal years:</u>								
1952-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
1955 4/.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
<u>Calendar years:</u>								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
1962.....	654	-	654	287	287	-	199	6,912
<u>Months:</u>								
1962-July.....	62	-	62	26	26	-	17	6,747
August.....	49	-	49	25	25	-	14	6,786
September.....	39	-	39	27	27	-	12	6,811
October.....	48	-	48	24	24	-	13	6,848
November.....	45	-	45	23	23	-	13	6,883
December.....	41	-	41	23	23	-	11	6,912
1963-January.....	85	-	85	23	23	-	24	6,999
February.....	53	-	53	21	21	-	16	7,048
March.....	49	-	49	28	28	-	17	7,087
April.....	48	-	48	25	25	-	19	7,129

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H 1/ Combined

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 3/	\$500	\$1,000	\$5,000	\$10,000 4/ 5/
Sales 6/										
Fiscal years:										
1941-54 7/	1,611,266	21,076	1,100,111	251,393	180,474	7,913	24,653	25,573	50	22
1955 7/	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960	85,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
1961	86,495	-	53,453	20,434	9,273	789	1,201	1,299	31	15
1962	86,479	-	53,010	20,901	9,286	813	1,186	1,237	30	16
Calendar years:										
1941-54	1,652,755	21,076	1,127,256	259,282	184,925	8,335	25,364	26,413	73	31
1955	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
1960	86,659	-	53,910	20,347	9,184	768	1,173	1,238	27	12
1961	85,757	-	52,528	20,447	9,322	816	1,247	1,346	34	17
1962	87,094	-	53,503	21,329	9,196	799	1,098	1,127	27	15
Months:										
1962-July	6,970	-	4,221	1,734	748	66	96	101	3	1
August	7,300	-	4,423	1,817	795	70	96	97	2	1
September	6,576	-	4,096	1,609	672	56	71	69	1	1
October	8,034	-	4,980	1,994	824	68	85	81	2	1
November	6,816	-	4,142	1,710	730	65	85	82	2	1
December	6,431	-	4,044	1,542	644	56	72	71	2	1
1963-January	9,061	-	5,459	2,164	991	102	160	180	4	3
February	7,685	-	4,619	1,853	849	86	129	145	2	2
March p.	8,004	-	4,926	1,914	857	83	108	111	2	1
Inception to date p.....	2,377,593	21,076	1,576,470	425,852	264,025	15,296	36,128	38,223	358	165
Redemptions 6/										
Fiscal years:										
1941-54 7/	1,139,311	17,831	831,271	166,365	99,119	2,666	11,396	10,662	1	1
1955 7/	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	5
1960	90,748	144	56,796	19,507	10,634	725	1,351	1,567	15	8
1961	85,077	101	54,280	18,654	9,197	616	1,076	1,139	10	4
1962	83,804	78	52,958	18,746	9,150	653	1,077	1,126	10	5
Calendar years:										
1941-54	1,185,139	17,979	862,809	174,225	104,063	2,854	11,987	11,219	2	1
1955	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
1959	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
1960	87,819	122	55,552	19,089	9,848	657	1,201	1,334	12	6
1961	82,762	87	52,626	18,346	8,937	609	1,045	1,098	9	4
1962	84,285	71	53,231	19,006	9,129	653	1,070	1,108	12	5
Months:										
1962-July	7,076	6	4,455	1,601	771	53	93	96	1	*
August	7,233	6	4,622	1,619	759	52	87	86	1	*
September	6,655	6	4,189	1,549	699	48	82	82	1	*
October	6,838	5	4,332	1,571	715	50	82	81	1	*
November	6,479	4	4,158	1,474	654	43	72	72	1	*
December	5,985	4	3,889	1,341	580	38	65	68	1	*
1963-January	8,172	7	5,099	1,855	909	65	112	123	1	*
February	6,615	5	4,269	1,470	665	47	77	81	1	*
March p.	6,684	5	4,237	1,532	690	49	83	86	1	*
Inception to date p.....	1,915,653	19,708	1,332,145	325,666	185,800	7,985	22,094	22,127	83	44

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

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

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

3/ Sales began in October 1945.

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

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

6/ See Table 4, footnote 1.

7/ See Table 4, footnote 4.

* Less than 500 pieces. p Preliminary.

OWNERSHIP OF FEDERAL SECURITIES

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

End of fiscal year or month	Total Federal 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 2/	Held by private investors 3/		
		Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues					
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1962.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1961-December..	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
1962-July.....	298,324	293,918	55,377	11,582	43,796	29,786	208,754	157,868	50,886	445	163	283	3,960
August.....	302,312	297,904	56,899	11,473	45,427	30,358	210,647	159,830	50,817	468	160	308	3,939
September.	299,986	295,571	56,268	11,709	44,559	29,825	209,478	158,782	50,696	486	158	328	3,929
October...	302,553	298,145	55,896	12,006	43,890	30,201	212,048	161,464	50,584	485	156	329	3,923
November...	305,893	301,384	57,752 2/	13,589 2/	44,163	30,454	213,179	162,534	50,645	502	163	339	4,007
December..	303,988	299,209	55,412	11,987	43,426	30,820	212,977	162,553	50,424	517	160	357	4,262
1963-January...	303,948	299,332	54,381	12,190	43,191	30,289	214,662	163,812	50,850	526	165	361	4,090
February...	305,179	300,571	54,883	12,396	42,487	30,586	215,101	164,090	51,011	537	169	368	4,072
March.....	303,541	298,978	54,972	12,768	42,204	30,963	213,043	162,050	50,994	547	161	386	4,016
April.....	303,728	299,189	54,167	12,563	41,604	31,182	213,840	162,879	50,961	561	165	396	3,978

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

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

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

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

tors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

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

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

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	-	-	-3.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-0.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2.2	-12.5	-	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	12.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5	-23.3	-25.4	19.5
1963.....	80.7	142.1	293.5	32.3	-	-	-	-	-	-	-	-

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.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Total	Held by private nonbank investors										
		Commercial banks 3/	Federal Reserve Banks			Individuals 4/			Insurance companies	Mutual savings banks	Corporations 5/	State and local governments	Foreign and international 7/	Other miscellaneous investors 8/		
						Total	Savings bonds Series E and H	Other securities								
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5	
1940-June.....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.5	
Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.5	
1941-June.....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.4	
Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.5	
1942-June.....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	.7	
Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.5	
1943-June.....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.1	
Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.0	
1944-June.....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.7	
Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.2	
1945-June.....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.2	
Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.6	
1946-Feb. 2/.....	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6	
June.....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.4	
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0	
1947-June.....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.1	
Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.7	
1948-June.....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.1	
Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.1	
1949-June.....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.6	
Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.5	
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2	
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2	
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5	
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3	
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9	
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4	
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1	
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3	
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6	
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6	
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6	
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1	
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4	
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4	
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4	
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0	
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8	
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9	
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5	
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1	
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.2	42.5	3.1	22.5	12.0	6.6	21.0	18.8	12.3	10.4	
Dec.....	290.4	62.1	27.4	55.1	145.8	64.9	42.9	2.7	19.3	11.9	6.3	19.9	18.7	13.0	11.2	
1961-June.....	289.2	62.5	27.3	56.1	143.3	63.4	43.6	2.5	17.4	11.4	6.3	19.7	19.3	12.7	10.5	
Dec.....	296.5	67.2	28.9	54.5	145.9	65.2	44.2	2.2	18.8	11.4	6.1	19.4	18.7	13.4	11.6	
1962-Jan.....	296.9	67.8	28.5	53.8	146.8	65.4	44.4	2.2	18.8	11.6	6.2	20.4	19.0	12.9	11.2	
Feb.....	297.4	66.6	28.4	54.2	148.3	65.4	44.4	2.2	18.8	11.5	6.3	21.4	19.1	13.0	11.5	
Mar.....	296.5	64.0	29.1	54.5	149.0	65.7	44.5	2.1	19.1	11.5	6.6	20.2	19.5	13.6	12.0	
Apr.....	297.4	65.3	29.2	53.7	149.1	65.5	44.5	2.1	18.9	11.5	6.3	20.4	19.6	13.3	12.5	
May.....	299.6	65.2	29.6	55.9	148.8	65.2	44.6	2.0	18.5	11.5	6.3	20.8	19.7	13.5	11.8	
June.....	298.6	65.0	29.7	56.5	147.6	65.2	44.6	2.0	18.5	11.3	6.3	19.3	19.7	14.1	11.6	
July.....	298.3	64.5	29.8	55.5	148.5	65.6	44.7	2.0	18.9	11.5	6.3	19.8	19.9	14.2	11.3	
Aug.....	302.3	64.5	30.4	57.1	150.4	65.7	44.8	2.0	18.9	11.5	6.3	20.9	19.9	14.6	11.5	
Sept.....	300.0	64.6	29.8	56.4	149.1	65.9	44.9	2.0	19.1	11.4	6.3	18.8	19.8	15.1	11.9	
Oct.....	302.6	65.9	30.2	56.1	150.4	65.8r	44.9	1.9	19.0r	11.5	6.1	19.7r	19.6	15.4	12.3	
Nov.....	305.9	65.4	30.5	57.9	152.1	66.0r	45.0	1.9	19.1r	11.5	6.1	21.5r	19.3	15.4	12.2	
Dec.....	304.0	66.5	30.8	55.6	151.1	66.2r	45.1	1.8	19.3r	11.5	6.1	19.8r	19.5	15.3	12.7	
1963-Jan.....	303.9	66.0	30.3	54.5	153.1	66.6r	45.3	1.7r	19.6r	11.5	6.1	20.8r	19.9	15.3	12.9	
Feb.....	305.2	65.1	30.6	55.1	154.4	66.7	45.5	1.7	19.6	11.4	6.1	21.4	19.8	15.2	13.8	
Mar p....	303.5	63.9	31.0	55.1	153.6	67.4	45.6	1.6	20.1	11.2	6.3	20.5	20.1	15.4	12.7	

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

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

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

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

Figures exclude securities held in trust departments.

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

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

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

9/ Immediate postwar debt peak. p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1963

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

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

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

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/	Memorandum: Held by 15,013 corporate pension trust funds 5/
		6,138 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	472 corporations	State and local governments			
		301 life	508 fire, casualty, and marine			295 general funds	185 pension and retirement funds				
<u>Interest-bearing securities:</u>											
Public marketable.....	204,019	55,724	6,154	4,923	4,318	3,222	10,763	7,052	4,811	41,583	65,469
Public nonmarketable 6/.....	53,303	286 7/	170	660	89	92	8	109	254	2,308	49,327
Special issues.....	42,204	-	-	-	-	-	-	-	-	42,204	-
Total interest-bearing securities.....	299,525	56,011	6,324	5,582	4,407	3,314	10,770	7,160	5,065	86,095	114,796
Matured debt and debt bearing no interest 8/.....	4,016										
Total securities issued or guaranteed by U. S. Government 9/...	303,541										

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/	Memorandum: Held by 15,013 corporate pension trust funds 5/
		6,138 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	472 corporations	State and local governments			
		301 life	508 fire, casualty, and marine			295 general funds	185 pension and retirement funds				
<u>By type of security:</u>											
Issued by U. S. Government:											
Treasury bills.....	48,530	8,039	568	220	301	260	6,597	3,314	192	3,813	25,227
Certificates of indebtedness.....	21,760	2,842	73	12	128	76	950	515	9	14,074	3,081
Treasury notes.....	53,368	21,608	1,180	280	1,255	501	2,018	787	195	11,322	14,221
Treasury bonds.....	79,813	23,196	4,232	4,338	2,619	2,336	1,198	2,436	4,387	12,213	22,859
Guaranteed by U. S. Government 9/.....	547	38	102	73	15	49	-	*	28	161	82
Total.....	204,019	55,724	6,154	4,923	4,318	3,222	10,763	7,052	4,811	41,583	65,469
<u>By maturity distribution:</u>											
Call classes (due or first becoming callable):											
Within 1 year.....	84,924	16,407	1,056	303	939	503	8,451	4,180	268	20,024	32,793
1 to 5 years.....	74,937	23,717	2,268	1,022	2,436	1,155	2,111	1,260	576	14,519	20,873
5 to 10 years.....	21,077	9,490	1,051	184	540	786	179	265	288	6,018	313
10 to 15 years.....	2,714	395	113	72	80	114	10	119	245	764	801
15 to 20 years.....	6,117	306	344	674	130	184	5	390	960	1,423	1,701
20 years and over.....	13,704	371	1,220	2,595	178	431	8	838	2,446	2,415	3,201
Guaranteed securities 9/.....	547	38	102	73	15	49	-	*	28	161	82
Total.....	204,019	55,724	6,154	4,923	4,318	3,222	10,763	7,052	4,811	41,583	65,469
<u>Maturity classes (final maturity):</u>											
Within 1 year.....	81,647	15,179	875	253	673	427	8,319	4,136	239	19,591	31,955
1 to 5 years.....	61,328	26,045	1,304	376	1,762	771	2,006	794	250	12,097	15,924
5 to 10 years.....	37,962	13,390	2,196	880	1,479	1,246	415	775	644	5,131	11,805
10 to 15 years.....	2,244	379	95	63	74	109	10	81	115	640	678
15 to 20 years.....	4,526	273	297	576	98	147	3	183	558	1,237	1,154
20 years and over.....	15,764	420	1,285	2,702	217	473	9	1,082	2,978	2,726	3,871
Guaranteed securities 9/.....	547	38	102	73	15	49	-	*	28	161	82
Total.....	204,019	55,724	6,154	4,923	4,318	3,222	10,763	7,052	4,811	41,583	65,469

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1963

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by 15,013 corporate pension trust funds 5/	
		Insurance companies		State and local governments		U. S. Government investment accounts and Federal Reserve Banks							
		6,138 commercial banks 2/ 3/	508 mutual savings banks 2/	301 life	508 fire, casualty, and marine	488 savings and loan associations	472 corporations	295 general funds	185 pension and retirement funds				
Treasury bills:													
Regular weekly:													
Apr. 1963 - June 1963	26,624	3,621	332	137	181	131	3,136	2,047	148	2,274	14,617	447	
July 1963 - Sept. 1963	10,402	1,936	96	41	64	55	1,400	443	34	920	5,413	59	
Tax anticipation:													
June 1963.....	2,503	565	14	24	1	1	1,178	6	2	31	681	6	
Other:													
Apr. 1963.....	2,001	185	12	12	11	6	93	123	1	151	1,407	28	
July 1963.....	2,004	277	13	1	9	18	196	327	2	97	1,064	20	
Oct. 1963.....	2,500	703	61	1	19	21	261	175	5	251	1,003	16	
Jan. 1964.....	2,496	751	41	4	16	27	333	193	1	89	1,042	22	
Total Treasury bills.....	48,530	8,039	568	220	301	260	6,597	3,314	192	3,813	25,227	598	
Certificates of indebtedness:													
3-1/4% May 1963-B.....	5,284	1,029	19	4	49	24	416	193	4	2,558	989	18	
3-1/2 Aug. 1963-C.....	5,181	494	16	*	6	27	55	111	2	3,799	670	17	
3-1/8 Nov. 1963-D.....	4,554	184	6	-	16	2	112	70	-	3,783	381	10	
3-1/4 Feb. 1964-A.....	6,741	1,134	30	8	58	24	368	141	3	3,934	1,041	30	
Total certificates of indebtedness.....	21,760	2,842	73	12	128	76	950	515	9	14,074	3,081	76	
Treasury notes:													
4% May 1963-B.....	1,183	440	47	2	20	13	30	32	3	60	536	11	
3-1/4 May 1963-D.....	3,027	1,318	15	3	25	33	51	145	*	836	601	6	
4-7/8 Nov. 1963-C.....	3,011	943	142	9	80	22	100	55	24	331	1,305	39	
3-3/4 May 1964-D.....	3,893	1,940	65	4	154	42	77	96	12	303	1,201	24	
4-3/4 May 1964-A.....	4,933	544	102	17	55	21	69	49	54	2,859	1,162	47	
5 Aug. 1964-B.....	2,316	352	94	13	54	13	55	20	23	219	1,473	48	
3-3/4 Aug. 1964-E.....	5,019	1,906	56	3	66	39	36	84	9	1,760	1,060	48	
4-7/8 Nov. 1964-C.....	4,195	711	129	7	56	21	47	71	45	2,337	771	30	
4-5/8 May 1965-A.....	2,113	681	118	13	69	32	14	47	17	401	720	34	
3-1/2 Nov. 1965-B.....	2,954	1,894	26	*	110	25	108	29	*	21	740	33	
3-5/8 Feb. 1966-B.....	2,380	1,541	29	1	59	20	54	32	1	147	496	15	
4 Aug. 1966-A.....	4,454	1,589	107	5	68	52	83	31	1	1,715	804	14	
3-5/8 Feb. 1967-B.....	4,286	2,564	70	4	112	94	97	20	*	76	1,248	51	
3-3/4 Aug. 1967-A.....	5,282	3,301	141	3	145	62	94	62	2	242	1,229	34	
1-1/2 Apr. 1963-EA.....	533	144	12	-	19	-	192	2	*	-	164	*	
1-1/2 Oct. 1963-EO.....	506	228	*	-	19	*	155	4	*	-	98	*	
1-1/2 Apr. 1964-EA.....	457	159	1	3	30	2	149	1	1	-	112	*	
1-1/2 Oct. 1964-EO.....	490	214	3	4	27	2	142	*	-	-	99	3	
1-1/2 Apr. 1965-EA.....	466	227	13	16	17	-	93	*	1	15	84	*	
1-1/2 Oct. 1965-EO.....	315	145	2	4	8	*	64	-	-	-	92	*	
1-1/2 Apr. 1966-EA.....	675	278	2	144	30	*	111	6	-	-	104	18	
1-1/2 Oct. 1966-EO.....	357	214	2	20	2	66	*	1	-	-	49	*	
1-1/2 Apr. 1967-EA.....	270	154	2	14	8	1	55	-	-	-	38	1	
1-1/2 Oct. 1967-EO.....	254	122	2	11	2	5	77	-	-	-	35	*	
Total Treasury notes.....	53,368	21,608	1,180	280	1,255	501	2,018	787	195	11,322	14,221	456	
Treasury bonds:													
2-1/2% June 1962-67.....	1,462	562	58	7	107	22	67	15	9	204	412	12	
2-1/2 Aug. 1963.....	1,461	408	8	3	42	9	191	22	8	364	406	8	
2-1/2 Dec. 1963-68.....	1,815	666	123	43	159	54	65	29	21	230	426	28	
3 Feb. 1964.....	1,635	816	11	4	38	14	53	46	2	114	536	10	
2-1/2 June 1964-69.....	2,632	802	289	93	169	62	16	43	36	509	612	34	
2-1/2 Dec. 1964-69.....	2,543	666	234	121	107	69	36	88	52	538	633	26	
2-5/8 Feb. 1965.....	4,682	2,344	26	28	222	63	345	84	14	477	1,080	37	
2-1/2 Mar. 1965-70.....	2,422	373	158	138	155	36	26	67	69	778	621	25	
2-1/2 Mar. 1966-71.....	1,410	149	102	119	88	31	21	61	36	388	415	22	
3-3/4 May 1966.....	3,597	1,831	111	17	99	65	46	32	10	329	1,058	16	
3 Aug. 1966.....	1,024	665	17	2	36	27	12	13	5	36	210	6	
3-3/8 Nov. 1966.....	1,852	839	28	13	72	37	14	20	11	187	631	21	
2-1/2 June 1967-72.....	1,320	166	76	47	39	53	10	50	38	128	713	9	
2-1/2 Sept. 1967-72.....	1,952	911	84	10	128	72	49	19	13	76	589	12	
3-5/8 Nov. 1967.....	3,604	1,270	98	42	135	123	33	82	33	770	1,018	20	
2-1/2 Dec. 1967-72.....	2,791	166	80	124	95	81	14	153	90	209	1,778	20	
3-7/8 May 1968.....	2,460	737	122	17	94	58	1	57	56	396	922	32	
3-3/4 Aug. 1968.....	3,747	2,289	114	7	62	139	90	11	11	298	727	31	
4 Feb. 1969.....	1,844	1,151	68	6	17	47	24	3	2	138	389	20	
4 Oct. 1969.....	2,538	661	165	24	83	72	*	19	60	333	1,121	37	
4 Aug. 1971.....	2,806	1,236	112	13	72	93	6	40	24	467	743	24	
4 Nov. 1971.....	2,760	1,212	136	11	87	161	28	72	43	189	822	66	
4 Feb. 1972.....	2,344	1,296	161	31	58	104	12	27	50	57	548	52	
4 Aug. 1972.....	2,579	909	174	76	66	112	19	37	42	398	745	51	
3-7/8 Nov. 1974.....	2,244	379	95	63	74	109	10	81	115	640	678	46	
4-1/4 May 1975-85.....	470	16	18	9	7	5	-	38	129	125	123	7	
3-1/4 June 1978-83.....	1,591	33	47	99	32	37	1	207	402	186	547	38	

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1963

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by all other investors 4/ 5/	
		Insurance companies		State and local governments		U. S. Govern- ment invest- ment accounts and Federal Reserve Banks							
		6,138 commer- cial banks 2/ 3/	508 mutual savings banks 2/	301 life	508 fire, casualty, and marine	488 savings and loan associations	472 corpo- rations	295 general funds	185 pension and re- tirement funds				
<u>Treasury bonds - (Continued):</u>													
4% Feb. 1980.....	2,611	178	131	176	45	121	3	86	434	549	888	47	
3-1/2 Nov. 1980.....	1,915	94	166	400	52	26	*	97	124	688	266	20	
3-1/4 May 1985.....	1,131	89	44	165	24	104	-	155	172	173	205	5	
4-1/4 Aug. 1987-92.....	365	23	9	104	1	3	-	9	62	58	97	8	
4 Feb. 1988-93.....	250	11	13	35	3	11	-	*	38	34	103	5	
3-1/2 Feb. 1990.....	4,914	134	441	1,016	89	163	1	282	841	1,062	884	65	
3 Feb. 1995.....	2,585	40	133	201	31	57	5	165	627	178	1,147	47	
3-1/2 Nov. 1998.....	4,459	73	579	1,074	31	93	2	226	706	910	765	16	
Total Treasury bonds.....	79,813	23,196	4,232	4,338	2,619	2,336	1,198	2,436	4,387	12,213	22,859	922	
Guaranteed securities 2/.....	547	38	102	73	15	49	-	*	28	161	82	4	
Total public marketable securities.....	204,019	55,724	6,154	4,923	4,318	3,222	10,763	7,052	4,811	41,583	65,469	2,056	

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by all other investors 4/ 5/	
		Insurance companies		State and local governments		U. S. Govern- ment invest- ment accounts and Federal Reserve Banks							
		6,138 commer- cial banks 2/ 3/	508 mutual savings banks 2/	301 life	508 fire, casualty, and marine	488 savings and loan associations	472 corpo- rations	295 generals funds	185 pension and re- tirement funds				
<u>U. S. savings bonds:</u>													
Series E 6/.....	38,916	-	*	*	*	*	*	*	*	1	38,913	92	
Series F 6/.....	63	1	-	*	1	*	*	1	1	*	60	3	
Series G.....	225	1	1	2	1	1	*	2	5	*	212	3	
Series H.....	7,087	-	*	*	1	1	*	1	2	1	7,081	1	
Series J 6/.....	515	-	-	*	5	4	1	6	2	1	495	3	
Series K.....	1,216	1	7	4	13	27	2	26	22	4	1,110	8	
Total U. S. savings bonds.....	48,021	3	8	6	20	34	3	36	32	8	47,870	110	
<u>Other U. S. securities:</u>													
Certificates of indebtedness:													
Foreign Series.....	238	-	-	-	-	-	-	-	-	-	238	-	
Foreign Currency Series.....	48	-	-	-	-	-	-	-	-	-	48	-	
Treasury notes, Foreign Series	183	-	-	-	-	-	-	-	-	-	183	-	
Depository bonds.....	108	108 2/	*	-	-	-	-	-	-	-	-	-	
Treasury bonds:													
Foreign Currency Series.....	481	-	-	-	-	-	-	-	-	-	481	-	
R. E. A. Series.....	26	-	-	-	-	-	-	-	-	-	26	-	
Investment Series A.....	452	108	16	117	12	5	*	6	20	100	69	4	
Investment Series B.....	3,747	68	146	536	57	53	5	67	202	2,200	412	17	
U. S. retirement plan bonds.....	*	-	-	-	-	-	-	-	-	-	*	-	
Total other U. S. securities..	5,282	283 2/	162	653	69	58	5	73	222	2,300	1,456	20	
Total public nonmarketable securities.....	53,303	286 2/	170	660	89	92	8	109	254	2,308	49,327	130	

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

2/ Excludes trust departments.

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

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

5/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental

information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

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

7/ Includes \$49 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Includes only publicly offered issues.

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

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

* Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1963

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

(Par values - in millions of dollars)

Issue	Total amount outstanding <u>10/</u>	Held by investors covered in Treasury Survey								Held by all other investors <u>4/</u>	Memorandum: Held by 15,013 corporate pension trust funds <u>5/</u>
		6,138 commercial banks <u>2/</u>	508 mutual savings banks <u>2/</u>	Insurance companies 301 life	508 fire, casualty, and marine	488 savings and loan associations	472 corporations	State and local governments 295 general funds	U. S. Government investment accounts and Federal Reserve Banks 185 pension and retirement funds		
Banks for cooperatives:											
3.15% Apr. 1963 (Debentures).....	161	56	14	1	6	1	35	6	-	43	3
3.05 June 1963 (Debentures).....	158	61	9	2	1	1	20	6	-	60	4
3.15 Aug. 1963 (Debentures).....	160	54	7	1	3	2	26	7	-	60	1
Total banks for cooperatives....	480	171	31	3	10	3	81	19	-	163	8
Federal home loan banks: 11/											
3-1/8% Apr. 1963 (Bonds).....	241	85	6	1	5	41	4	13	*	-	86
3.40 Apr. 1963 (Notes).....	126	47	5	*	1	3	14	3	*	10	42
3.40 May 1963 (Notes).....	312	117	22	1	8	12	31	20	-	-	101
3-1/4 July 1963 (Bonds).....	280	98	26	*	*	15	32	3	-	-	105
3.30 Aug. 1963 (Notes).....	110	39	8	*	6	5	10	4	-	-	38
3.30 Sept. 1963 (Notes).....	450	134	20	1	9	13	121	6	-	-	146
3.20 Jan. 1964 (Notes).....	320	93	17	*	3	26	59	2	-	-	122
3-3/4 Sept. 1965 (Bonds).....	175	65	15	1	3	14	13	1	-	-	62
Total Federal home loan banks...	2,014	676	118	4	35	129	284	53	*	10	702
Federal intermediate credit banks:											
Debentures.....	1,842	561	106	7	20	8	224	71	*	-	846
Federal land banks: 12/											
2-3/4% May 1963 (Bonds).....	122	47	5	1	1	-	9	8	*	-	50
3-5/8 Aug. 1963 (Bonds).....	144	56	11	*	7	*	7	*	-	-	61
3-1/4 Oct. 1963 (Bonds).....	136	40	8	*	6	*	13	4	*	-	64
4-1/2 Apr. 1964 (Bonds).....	147	20	11	2	5	1	5	6	*	-	97
4 Oct. 1964 (Bonds).....	90	31	9	*	1	*	2	3	*	-	43
4 Oct. 1965 (Bonds).....	160	42	13	*	3	3	2	2	*	-	94
4 Dec. 1965 (Bonds).....	115	25	11	*	2	1	*	2	*	-	73
3-5/8 Feb. 1966 (Bonds).....	150	25	30	1	2	1	1	2	*	-	88
3-1/4 May 1966 (Bonds).....	108	41	5	*	4	1	-	*	*	-	56
4-1/4 July 1966 (Bonds).....	193	45	19	1	8	*	13	3	1	-	103
4-1/8 Feb. 1967-72 (Bonds).....	72	2	2	5	*	*	*	*	5	-	58
4 May 1967 (Bonds).....	180	50	16	1	3	2	11	2	1	-	95
4-1/2 Oct. 1967-70 (Bonds).....	75	4	3	1	2	*	1	*	7	-	56
4-1/4 Mar. 1968 (Bonds).....	86	5	5	1	1	*	-	*	1	-	73
4-3/8 Mar. 1969 (Bonds).....	100	6	6	2	2	*	*	*	5	-	79
4-5/8 July 1969 (Bonds).....	60	3	2	1	1	*	*	1	5	-	47
5-1/8 Feb. 1970 (Bonds).....	82	2	8	1	2	-	1	*	12	-	56
3-1/2 Apr. 1970 (Bonds).....	83	10	8	*	*	2	-	-	6	-	56
5-1/8 July 1970 (Bonds).....	85	2	4	2	1	-	*	*	11	-	66
3-1/2 May 1971 (Bonds).....	60	1	2	2	3	*	*	*	13	-	38
3-7/8 Sept. 1972 (Bonds).....	109	1	1	6	2	1	1	*	9	-	88
4-1/8 Feb. 1973-78 (Bonds).....	148	21	13	2	4	1	9	*	3	-	95
4-1/2 Feb. 1974 (Bonds).....	155	16	11	4	3	1	1	3	22	-	95
Total Federal land banks.....	2,661	495	204	34	64	15	78	39	101	-	1,632
Federal National Mortgage Association:											
Discount notes.....	111	2	1	-	3	-	46	18	-	-	41
4-1/8% Nov. 1963 (Debentures).....	100	16	8	*	8	5	-	6	*	-	58
3-5/8 May 1964 (Debentures).....	100	25	3	1	1	13	*	24	*	-	33
4 Sept. 1964 (Debentures).....	150	34	8	*	2	7	6	17	*	-	75
3-7/8 Dec. 1964 (Debentures).....	125	35	6	1	3	8	5	3	-	-	63
4-3/8 June 1965 (Debentures).....	100	15	6	1	4	8	-	3	1	-	62
3-3/4 Mar. 1966 (Debentures).....	150	50	25	*	6	9	13	1	*	-	46
4-1/8 Dec. 1966 (Debentures).....	100	15	8	*	2	10	3	*	*	-	61
3-5/8 Mar. 1968 (Debentures).....	100	21	6	1	4	28	-	*	*	-	40
4-3/8 Apr. 1969 (Debentures).....	90	5	6	2	6	5	1	1	3	-	61
4-5/8 Apr. 1970 (Debentures).....	150	4	14	4	11	3	2	*	12	-	99
4-1/8 Sept. 1970 (Debentures).....	125	11	5	1	6	5	1	1	2	-	93
4-1/8 Aug. 1971 (Debentures).....	75	8	5	3	3	5	-	*	4	-	48
4-1/2 Sept. 1971 (Debentures).....	100	2	6	1	4	*	-	3	8	-	76
5-1/8 Feb. 1972 (Debentures).....	100	*	9	3	3	1	-	*	11	-	73
4-3/8 June 1972 (Debentures).....	100	3	6	1	9	3	1	*	9	-	68
4-1/4 June 1973 (Debentures).....	150	5	15	1	5	7	1	2	11	-	102
4-1/2 Feb. 1977 (Debentures).....	200	10	18	10	7	4	10	6	22	-	115
Total Federal National Mortgage Association.....	2,126	264	154	29	88	122	89	85	81	-	1,214
Tennessee Valley Authority:											
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	20	-	23
4-5/8 July 1986 (Bonds).....	50	-	*	3	-	-	-	*	23	-	24
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	26	-	16
Total Tennessee Valley Authority	145	*	1	12	*	*	-	1	68	-	63

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1963

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

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

Table 1.- Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks											
\$1,300	\$701	1/31/63	11/1/62	5/2/63	3.00%	+.17%	\$801	3/7/63	9/5/63	2.95%	-.02%
1,301	702	2/7/63	11/8/62	5/9/63	2.88	+.02	800	3/14/63	9/12/63	2.95	-.02
1,301	701	2/14/63	11/15/62	5/16/63	2.85	-.02	801	3/21/63	9/19/63	2.96	-.01
1,300	800	2/21/63	11/23/62	5/23/63	2.85	-.03	800	3/28/63	9/26/63	2.97	.00
1,300	801	2/28/63	11/29/62	5/31/63	2.85	-.03					
1,301	801	3/7/63	12/6/62	6/6/63	2.85	-.04	800	4/4/63	10/3/63	-	-
1,300	801	3/14/63	12/13/62	6/13/63	2.86	-.03	801	4/11/63	10/10/63	-	-
1,301	800	3/21/63	12/20/62	6/20/63	2.86	-.04	800	4/18/63	10/17/63	-	-
1,301	802	3/28/63	12/27/62	6/27/63	2.85	-.06	801	4/25/63	10/24/63	-	-
1,300	801	4/4/63	1/3/63	7/5/63	2.89	-.03					
1,302	800	4/11/63	1/10/63	7/11/63	2.89	-.04					
1,301	800	4/18/63	1/17/63	7/18/63	2.90	-.04					
1,300	800	4/25/63	1/24/63	7/25/63	2.90	-.05					
-	800	-	1/31/63	8/1/63	2.91	-.05					
-	799	-	2/7/63	8/8/63	2.93	-.03					
-	800	-	2/14/63	8/15/63	2.92	-.01	2,500	10/15/62	10/15/63	2.98	.00
-	800	-	2/21/63	8/22/63	2.93	-.03	2,496	1/15/63	1/15/64	3.00	+.01
-	800	-	2/28/63	8/29/63	2.93	-.03	2,501	4/15/63	4/15/64	3.05	-
Tax anticipation bills											
							\$2,503	2/6/63	6/24/63	2.85%	-.04%
Other bills											
							\$2,004	7/15/62	7/15/63	2.87%	-.06%

Table 2.- Certificates of Indebtedness

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$5,284	3-1/4%	-	5/15/63-B	5/15/62	100.04 $\frac{1}{2}$	+.02
5,181	3-1/2	-	8/15/63-C	8/15/62	100.06	-.02
4,554	3-1/8	-	11/15/63-D	11/15/62	100.05	+.02
6,741	3-1/4	-	2/15/64-A	2/15/63	100.06	-.00 $\frac{1}{2}$
2/	3-1/4	-	5/15/64-B	5/15/63	100.04 $\frac{1}{2}$	-

Footnotes at end of Table 4.

Table 3.- Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,183	4%	100.05	-.00 $\frac{1}{2}$	0+\$.13 per M 1/	-	4/1/59	102.08	12/29/60	96.14	12/29/59	
3,027	3-1/4	100.04 $\frac{1}{2}$	+.02	0+\$.24 per M 1/	-	5/15/61	100.14	5/12/61	99.20	6/5/61	
3,011	4-7/8	101.01 $\frac{1}{2}$	-.04	2.89% per M 1/	-.06%	11/15/59	104.23	12/30/60	99.19	1/6/60	
4,933	4-3/4	101.21	-.03	3.11	-.04	7/20/59	104.25	5/12/61	99.18	12/29/59	
3,893	3-3/4	100.20	-.01	3.13	-.02	6/23/60	101.26	5/15/61	98.11	6/9/60	
2,316	5	102.07	-.06	3.23	+.03	10/15/59	105.28	5/12/61	100.09	12/4/59	
5,019	3-3/4	100.22	-.02	3.20	+.01	8/1/61	101.08	10/4/62	99.23	8/14/61	
4,195	4-7/8	102.13	-.06	3.26	+.04	2/15/60	105.22	5/15/61	99.25	2/2/60	
2,113	4-5/8	102.15	-.08	3.36	+.07	5/15/60	105.07	5/12/61	99.25	5/18/60	
2,954	3-1/2	100.03	-.07	3.46	+.09	11/15/62	100.17	2/21/63	100.03	4/30/63	
2,380 2/	3-5/8	100.05	-.10	3.57	+.12	5/15/62	100.25	12/24/62	99.18	7/18/62	
4,454	4	101.10	-.09	3.57	+.07	2/15/62	102.04	12/26/62	100.02	2/5/62	
4,287	3-5/8	99.29	-.03	3.65	+.02	3/15/63	100.02 $\frac{1}{2}$	3/20/63	99.23	4/18/63	
5,282	3-3/4	100.08	-.02	3.69	+.02	9/15/62	101.06	12/24/62	99.23 $\frac{1}{2}$	9/7/62	
506	1-1/2	99.14	+.01	2.87	+.16	10/1/58	99.14	4/30/63	87.08	9/16/59	
457	1-1/2	99.00	+.02	2.61	+.02	4/1/59	99.00	4/30/63	85.16	9/15/59	
490	1-1/2	98.09	+.01	2.75	+.05	10/1/59	98.10	3/19/63	85.00	9/30/59	
466	1-1/2	97.19	+.05	2.80	-.03	4/1/60	97.19	4/30/63	87.12	5/24/60	
315	1-1/2	96.22	+.02	2.93	+.02	10/1/60	96.28	3/8/63	90.06	11/29/60	
675	1-1/2	95.24	-.02	3.03	+.06	4/1/61	95.28	4/4/63	89.06	9/8/61	
357	1-1/2	94.29	-.03	3.08	+.06	10/1/61	95.06	2/20/63	89.12	10/11/61	
270	1-1/2	93.30	-.02	3.16	+.05	4/1/62	94.06	2/20/63	90.09	7/9/62	
457	1-1/2	92.31	-.01	3.22	+.04	10/1/62	93.12	2/20/63	92.00	10/1/62	
3	1-1/2	92.06	-	3.23	-	4/1/63	92.10	4/4/63	91.30	4/22/63	

Footnotes at end of Table 4.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1963

Table 4.- Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/				
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,461	2-1/2%	-	8/15/63	99.29	+.01 1/2	2.81%	-.06 1/2	12/15/54	100.24	4/18/58	91.05
1,634	3	-	2/15/64	100.00	.00	3.00	.00	2/14/58	103.19	4/21/58	92.06
4,682	2-5/8	-	2/15/65	99.02	+.01	3.17	+.01	6/15/58	100.13	6/5/58	89.00
3,597	3-3/4	-	5/15/66	100.18	-.07	3.55	+.07	11/15/60	102.11	5/15/61	99.09
1,024	3	-	8/15/66	98.28	-.02	3.36	+.02	2/28/58	103.20	4/21/58	89.24
1,852	3-3/8	-	11/15/66	99.20	-.02	3.49	+.02	3/15/61	100.06	5/15/61	97.10
1,462	2-1/2	-	6/15/62-67	96.18	+.02	3.40	-.03	5/5/42	108.12	4/6/46	84.22
3,604	3-5/8	-	11/15/67	99.29	-.01	3.65	+.01	3/15/61	100.26	12/24/62	97.18
2,460	3-7/8	-	5/15/68	100.23	.00	3.72	.00	6/23/60	102.04	5/12/61	98.11
3,747	3-3/4	-	8/15/68	100.00	.00	3.75	.00	4/18/62	101.06	12/26/62	99.08
1,815	2-1/2	-	12/15/63-68	94.18	.00	3.58	+.02	12/1/42	108.03	4/6/46	82.08
1,844	4	-	2/15/69	101.01	-.02	3.80	+.01	8/15/62	102.08	12/24/62	99.31
2,632	2-1/2	-	6/15/64-69	93.18	-.02	3.68	+.02	4/15/43	107.25	4/6/46	81.10
2,538	4	-	10/1/69	101.01	-.03	3.82	+.02	10/3/57	110.14	4/21/58	94.04
2,543	2-1/2	-	12/15/64-69	92.30	.00	3.71	+.01	9/15/43	107.24	4/6/46	81.04
2,421	2-1/2	-	3/15/65-70	92.18	-.02	3.74	+.03	2/1/44	107.23	4/6/46	80.10
1,410	2-1/2	-	3/15/66-71	91.22	-.04	3.73	+.03	12/1/44	107.22	4/6/46	79.28
2,806	4	-	8/15/71	100.24	+.03	3.89	-.02	3/1/62	101.27	12/26/62	99.04
2,760	3-7/8	-	11/15/71	99.16	+.03	3.94	-.02	5/15/62	100.28	12/26/62	98.22
2,344	4	-	2/15/72	100.18	+.04	3.92	-.02	11/15/62	101.20	12/26/62	100.00
1,317	2-1/2	-	6/15/67-72	90.02	-.10	3.80	+.05	6/1/45	106.16	4/6/46	79.12
2,579	4	-	8/15/72	100.18	+.04	3.93	-.01	9/15/62	101.20	12/26/62	99.17 1/2
1,952	2-1/2	-	9/15/67-72	89.16	-.08	3.85	+.05	10/20/41	109.18	4/6/46	78.24
2,785	2-1/2	-	12/15/67-72	89.16	-.08	3.81	+.04	11/15/45	106.16	4/6/46	79.06
2,244	3-7/8	-	11/15/74 2/	98.27	-.02	4.00	+.01	12/2/57	110.24	4/22/58	92.08
2,611	4	-	2/15/80 2/	99.14	+.01	4.05	.00	1/23/59	103.18	5/12/61	93.08
1,915	3-1/2	-	11/15/80 2/	93.20	-.13	4.01	+.04	10/3/60	97.24	5/12/61	91.08
1,591	3-1/4	-	6/15/78-83 2/	90.18	-.18	3.93	+.04	5/1/53	111.28	8/4/54	82.06
1,130	3-1/4	-	5/15/85 2/	90.16	-.20	3.90	+.05	6/3/58	101.04	6/11/58	82.04
470	4-1/4	-	5/15/75-85 2/	102.16	-.16	3.99	+.05	4/5/60	105.28	5/5/61	98.10
4,913	3-1/2	-	2/15/90 2/	91.12	-.14	4.03	+.03	2/14/58	106.26	4/21/58	84.08
365	4-1/4	-	8/15/87-92 2/	102.16	-.18	4.09	+.04	8/15/62	104.10	12/26/62	100.28
250	4	-	2/15/88-93 2/	99.00	-.03	4.06	+.01	1/17/63	100.11	1/16/63	98.18
300	4-1/8	-	5/15/89-94 2/	100.11	-.14	4.10	-.00	4/18/63	100.12	4/29/63	100.11
2,575	3	-	2/15/95 2/	87.08	-.14	3.68	+.02	2/15/55	101.12	6/8/55	79.08
4,459	3-1/2	-	11/15/98 2/	90.14	-.12	4.01	+.02	10/3/60	95.14	5/12/61	87.10

1/ Excess of price over zero yield.

2/ On May 15, 1963, \$5,693 million of 3-1/4% - 5/15/64 certificates and \$3,273 million additional of 3-5/8% - 2/15/66 notes were issued. For further information on this offering see page A-1.

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

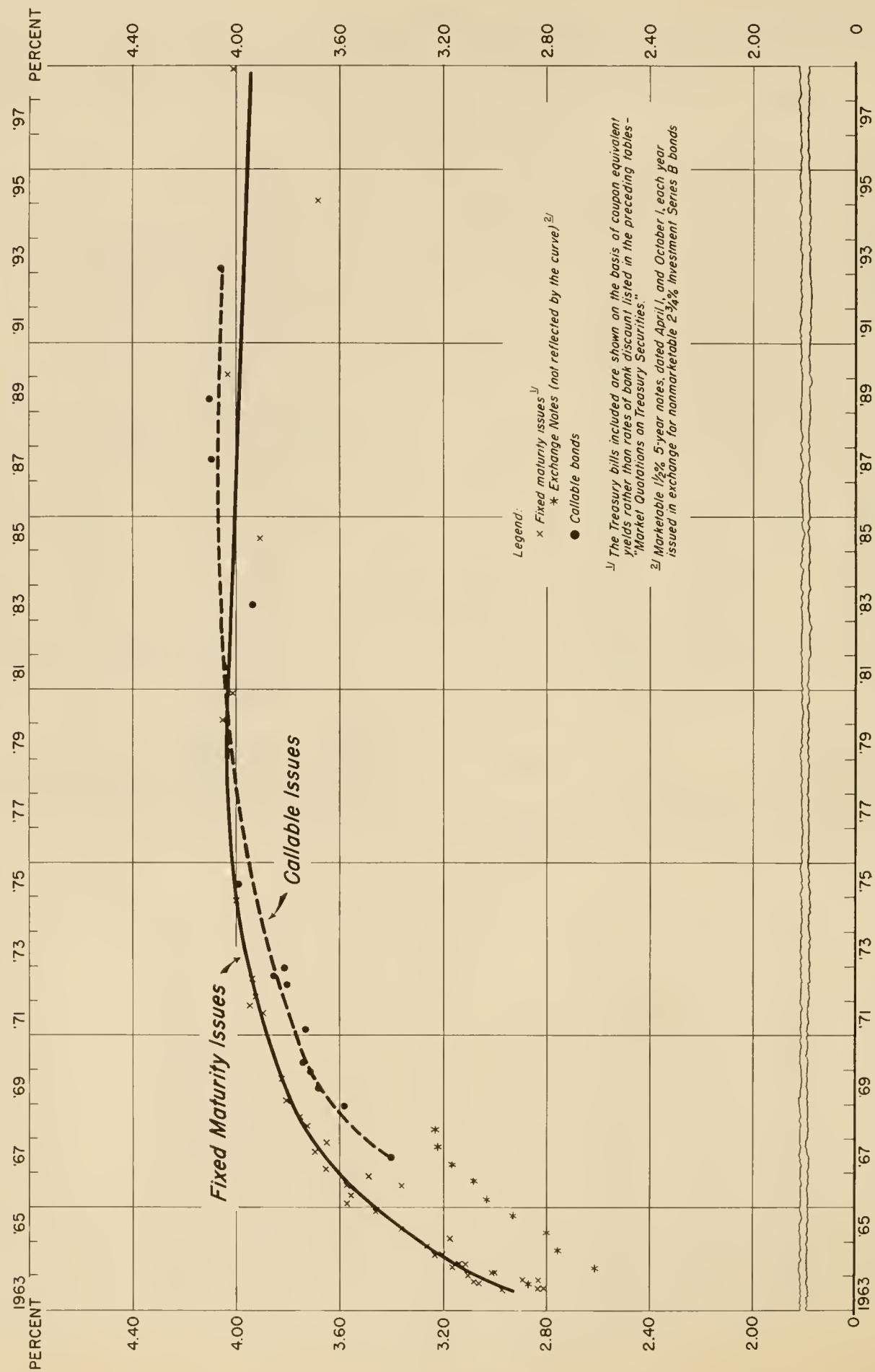
are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

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

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

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1963

YIELDS OF TAXABLE TREASURY SECURITIES, APR. 30, 1963
Based on Closing Bid Quotations



Legend:

- Fixed maturity issues¹⁾
- * Exchange Notes (not reflected by the curve)²⁾
- Callable bonds

¹⁾ The Treasury bills included are shown on the basis of coupon equivalent yields rather than rates of bank discount listed in the preceding tables.
 "Market Quotations on Treasury Securities."

²⁾ Marketable 1½% 5-year notes, dated April 1, and October 1, each year issued in exchange for nonmarketable 2 3/4% Investment Series B bonds

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

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods
(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	
Annual series - calendar year averages of monthly series									
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36	
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89	
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79	
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38	
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41	
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35	
1948.....	2.44	2.82	1955.....	2.84	3.06	1962.....	3.95	4.32	
Monthly series - averages of daily series									
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	
1953									
January.....	2.80	3.02	2.68 2/	2.93	3.34	3.77	3.91 2/	4.12	
February.....	2.83	3.07	2.78	2.99	3.22	3.67	3.92	4.14	
March.....	2.89	3.12	2.78 2/	3.02	3.26	3.66	3.92	4.13	
April.....	2.97 2/ 4/	3.23	2.82	3.01	3.32	3.67	4.01	4.23	
May.....	3.11	3.34	2.81	3.04	3.40	3.74	4.08	4.37	
June.....	3.13	3.40	2.82	3.05	3.58 2/	3.91	4.09	4.46	
July.....	3.02	3.28	2.91	3.06	3.60	3.99	4.11	4.47	
August.....	3.02	3.24	2.95	3.11	3.63	4.10	4.10	4.43	
September.....	2.98	3.29	2.92	3.13	3.66 2/ 3/	4.12	4.26	4.52	
October.....	2.83	3.16	2.87	3.10	3.73	4.10	4.11 2/	4.57	
November.....	2.86	3.11	2.89	3.10	3.57 2/	4.08	4.12	4.56	
December.....	2.79 3/	3.13	2.91	3.15	3.30 2/	3.81	4.27	4.58	
1954									
January.....	2.69	3.06	2.88	3.11	3.24 2/	3.60	4.37	4.61	
February.....	2.62	2.95	2.85	3.08	3.28	3.59	4.22	4.56	
March.....	2.53	2.86	2.93 3/	3.10	3.25	3.63	4.08	4.49	
April.....	2.48	2.85	3.07	3.24	3.12	3.60	4.18 2/	4.45	
May.....	2.54	2.88	2.97	3.28	3.14	3.57	4.16	4.46	
June.....	2.55 3/	2.90	2.93	3.27	3.20 2/	3.57	3.98	4.45	
July.....	2.47	2.89	3.00	3.28	3.36	3.67	3.86	4.41	
August.....	2.48	2.87	3.17	3.43	3.60	3.85	3.79	4.28	
September.....	2.52	2.89	3.21	3.56	3.75	4.09	3.84 2/	4.25	
October.....	2.54	2.87	3.20	3.59	3.76	4.11	3.91	4.30	
November.....	2.57	2.89	3.30	3.69	3.70	4.09	3.93	4.31	
December.....	2.59 3/	2.90	3.40	3.75	3.80	4.08	3.88	4.35	
1956									
1958									
1959									
January.....	3.87	4.26	1963-January	4...	3.87	4.22	1963-March	3.93	
9.....	3.86	4.26		11...	3.88 2/	4.21	8...	4.19	
16.....	3.87	4.25		18...	3.87	4.20	15...	4.19	
23.....	3.88	4.24		25...	3.91	4.21	22...	4.19	
December	7...	3.89	4.26	February	1...	3.90	4.21	29...	4.19
	14...	3.88	4.25		8...	3.92	4.19		
	21...	3.86	4.24		15...	3.91	4.19	April	3.95
	28...	3.85	4.23		22...	3.92	4.19	12...	4.20
							19...	3.96	4.20
							26...	3.99	4.21
								3.98 2/	4.22
1960									
1961									
1962									
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	
Weekly series - averages of daily series for weeks ending -									
1962-November	2...	3.87	1963-January	4...	3.87	4.22	1963-March	3.93	
	9...	3.86		11...	3.88 2/	4.21	8...	4.19	
	16...	3.87		18...	3.87	4.20	15...	4.19	
	23...	3.88		25...	3.91	4.21	22...	4.19	
December	7...	3.89	4.26	February	1...	3.90	4.21	29...	4.19
	14...	3.88	4.25		8...	3.92	4.19	April	3.95
	21...	3.86	4.24		15...	3.91	4.19	12...	4.20
	28...	3.85	4.23		22...	3.92	4.19	19...	4.21
							26...	3.98 2/	4.22
Daily series - unweighted averages									
1963-April	1...	3.95	4.20	1963-April	11...	3.97	4.21	1963-April	3.98
	2...	3.95	4.20		12...	5/	5/	23...	4.22
	3...	3.95	4.20					24...	3.98
	4...	3.94	4.20		15...	3.98	4.21	25...	4.22
	5...	3.94	4.20		16...	3.99	4.21	26...	3.99 2/
	8...	3.95	4.20		17...	3.99	4.21		
	9...	3.96	4.20		18...	3.99	4.21	29...	4.22
	10...	3.97	4.20		19...	3.98	4.21	30...	4.23

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

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

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

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

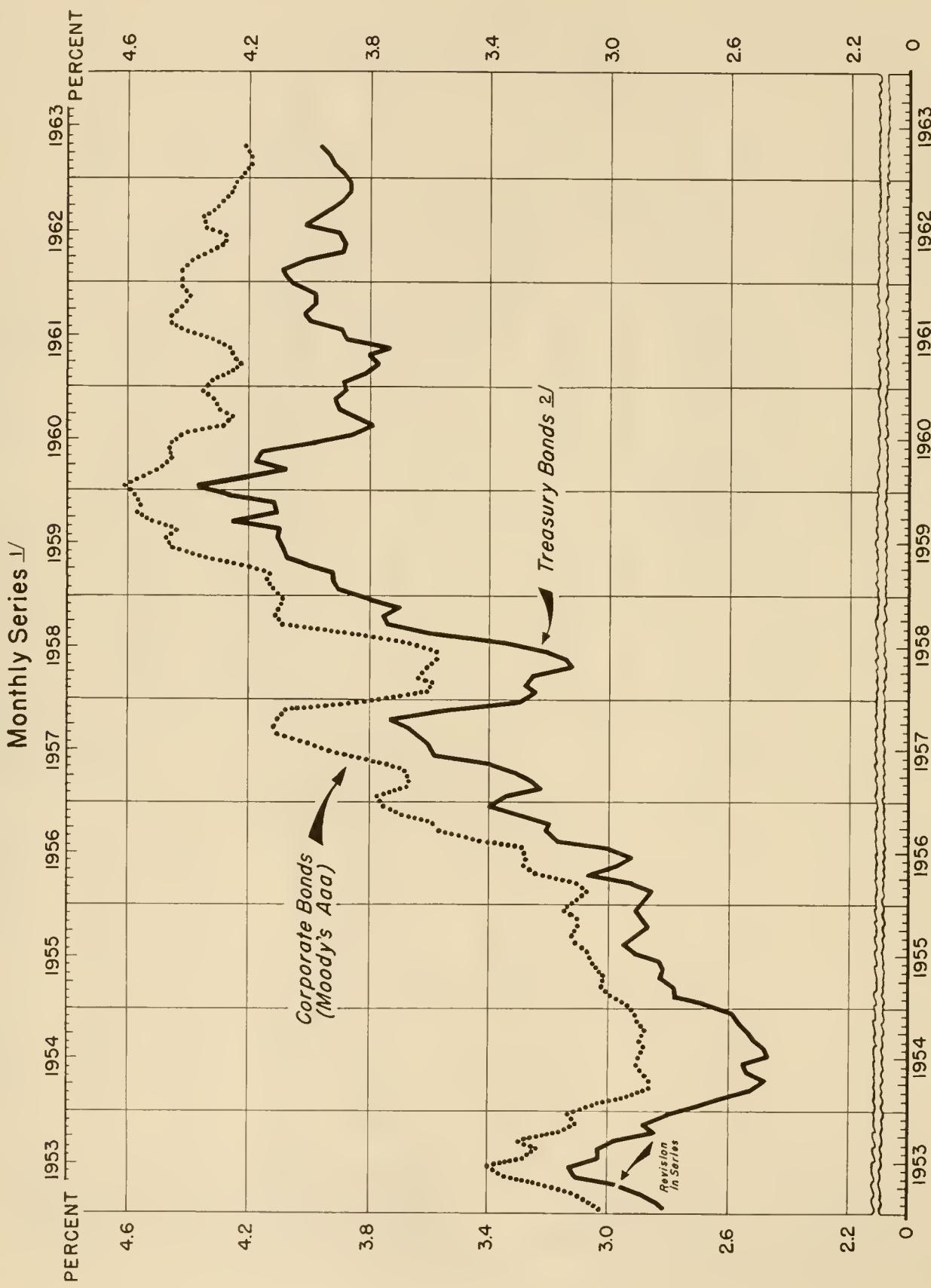
3/ An existing bond dropped from the average (see footnote 1).

4/ Change in series (see footnote 2).

5/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money 2/						
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes
1955.....	30,229	28,372	34	2,170	1	319	25,618	163
1956.....	30,715	28,767	33	2,148	1	318	26,055	147
1957.....	31,082	29,040	33	2,162	1	321	26,329	133
1958.....	31,172	29,071	32	2,200	1	317	26,342	120
1959.....	31,914	29,699	31	2,155	1	316	27,029	110
1960.....	32,065	29,726	30	2,127	1	318	27,094	100
1961.....	32,405	29,943	30	2,094	1	318	27,353	92
1962.....	33,770	31,117	29	2,009	*	318	28,622	85
1961-December.....	33,918	31,336	30	2,120	*	314	28,731	89
1962-July.....	33,869	31,197	29	1,980	*	317	28,734	84
August.....	33,932	31,245	20	1,945	*	318	28,842	83
September.....	33,893	31,192	20	1,943	*	316	28,792	82
October.....	34,109	31,382	20	1,947	*	318	28,976	82
November.....	34,782	32,026	20	1,957	*	318	29,612	81
December.....	35,338 2/	32,557	20	2,001	*	315	30,102	81
1963-January.....	34,093	31,334	20	1,859	*	303	29,033	80
February.....	34,286	31,513	20	1,848	*	310	29,218	80
March.....	34,513	31,718	20 4/	1,842 2/	*	313	29,426 6/	79

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955.....	1,858	223	1,202	433	182.90
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.47
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1961-December.....	2,582	346	1,622	614	183.06
1962-July.....	2,671	363	1,673	635	181.27
August.....	2,687	367	1,680	639	181.35
September.....	2,701	370	1,689	642	180.88
October.....	2,727	373	1,707	647	181.79
November.....	2,756	378	1,726	652	185.16
December.....	2,781	385	1,739	658	187.91
1963-January.....	2,759	387	1,716	656	181.09
February.....	2,773	391	1,724	658	181.94r
March.....	2,795	395	1,739	662	182.94

Source: Circulation Statement of United States Money.

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

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

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

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

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

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

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

* Less than \$500,000.

r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver
(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1962.....	16,435.2	4,317.4	20.8
1961-December.....	16,889.0	4,308.6	20.3
1962-July.....	16,147.4	4,317.2	21.1
August.....	16,097.6	4,316.8	21.2
September.....	16,067.4	4,317.2	21.2
October.....	15,977.9	4,317.2	21.2
November.....	15,976.9	4,317.0	21.3
December.....	15,978.1	4,318.2	21.3
1963-January.....	15,928.0	4,318.2	21.3
February.....	15,877.9	4,318.5	21.4
March.....	15,877.5	4,318.4	21.4

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

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

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets ^{1/}	Liabilities: Gold certificates, etc. ^{2/}	Balance of gold in Treasurer's account
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 ^{3/}	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1962.....	15,978.1	15,852.1	126.0
1962-July.....	16,147.4	16,027.3	120.2
August.....	16,097.6	15,972.9	124.7
September.....	16,067.4	15,952.2	115.1
October.....	15,977.9	15,847.6	130.4
November.....	15,976.9	15,861.6	115.3
December.....	15,978.1	15,852.1	126.0
1963-January.....	15,928.0	15,816.2	111.7
February.....	15,877.9	15,750.8	127.1
March.....	15,877.5	15,762.5	115.1

Source: Circulation Statement of United States Money.

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

^{2/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve

of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890.

^{3/} The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 13).

MONETARY STATISTICS

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

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 2/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 3/	
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962.....	2,139.1	94.0	3.4	29.7	392.5	1,756.0	4,318.2
1962-July.....	2,180.5	113.7	5.4	30.9	373.5	1,707.3	4,317.2
August.....	2,167.6	110.5	6.2	30.8	376.6	1,720.0	4,316.8
September.....	2,156.0	107.1	7.5	31.6	380.0	1,730.7	4,317.2
October.....	2,145.6	103.5	4.9	32.5	383.6	1,743.5	4,317.2
November.....	2,139.1	100.1	3.7	34.4	387.0	1,749.4	4,317.0
December.....	2,139.1	94.0	3.4	29.7	392.5	1,756.0	4,318.2
1963-January.....	2,126.2	89.7	8.1	30.7	396.8	1,764.0	4,318.2
February.....	2,114.6	88.1	8.0	29.6	398.2	1,778.2	4,318.5
March.....	2,112.0	81.6	5.4	31.3	404.8	1,781.6	4,318.4

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

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

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

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

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

MONETARY STATISTICS

Table 5.- Seigniorage

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

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/	Total seigniorage on silver revalued 2/	
		Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946				
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5
1962.....	1,146.9	48.7	833.7	34.7	87.6	167.9	1,172.5
1962-July.....	1,126.9	48.7	833.7	34.7	87.6	167.9	1,172.5
August.....	1,130.6	48.7	833.7	34.7	87.6	167.9	1,172.5
September.....	1,134.1	48.7	833.7	34.7	87.6	167.9	1,172.5
October.....	1,137.7	48.7	833.7	34.7	87.6	167.9	1,172.5
November.....	1,141.8	48.7	833.7	34.7	87.6	167.9	1,172.5
December.....	1,146.9	48.7	833.7	34.7	87.6	167.9	1,172.5
1963-January.....	1,150.1	48.7	833.7	34.7	87.6	167.9	1,172.5
February.....	1,152.7	48.7	833.7	34.7	87.6	167.9	1,172.5
March.....	1,156.9	48.7	833.7	34.7	87.6	167.9	1,172.5
April.....	1,160.6	48.7	833.7	34.7	87.6	167.9	1,172.5

Source: Bureau of Accounts.

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

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

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on April 30, 1963, these two amounts totaled \$1,093.9 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of February 28, 1963, this amounted to \$800 million.

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

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

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

CAPITAL MOVEMENTS

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

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

will be exactly comparable to those now presented.

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

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the February, May, August, and November issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, from 1959 through 1962 in the May issue, and in the April issue beginning 1963.

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
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1960.....	626.5	2,261.3	1,682.9	378.4	-1,634.9	-990.2	-644.7
1961.....	-47.6r	1,914.4r	1,178.7r	735.7	-1,962.0	-1,131.7	-830.4
1962.....	459.7r	1,798.5r	2,466.8r	-668.4	-1,338.8r	-295.4	-1,043.4r
1962-July.....	-466.0r	-455.1r	-449.6r	-5.5	-10.9	2.6	-13.6
August.....	340.4	327.2	535.3	-208.1	13.2	44.0	-30.8
September.....	313.7r	343.5r	366.0r	-22.5	-29.9	22.5	-52.4
October.....	353.5r	648.1r	687.3r	-39.2	-294.6r	-144.5r	-150.1r
November.....	-89.5r	-70.4r	-15.4r	-55.1	-19.1r	89.7r	-108.9
December.....	-542.0	-150.7	-196.5	45.9	-391.4	-235.0	-156.4
1963-January.....	33.7	79.0	-60.7	139.7	-45.3	213.5	-258.8
February p.....	-271.9	-7.9	52.2	-60.1	-264.0	-101.5	-162.5
March p.....	16.8	178.1	139.2	38.9	-161.4	-63.2	-98.2

Note: Data exclude changes in nonnegotiable, noninterest-bearing special U. S. notes held by the Inter-American Development Bank and the International Development Association and changes in nonmarketable U. S. Treasury notes, foreign series, and U. S. Treasury bonds, foreign currency

series. Data below the line include changes in liabilities and claims reported by banks initially included as of June 30, 1962, and starting with the March 1963 Bulletin, included beginning December 31, 1961. Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners				Short-term claims on foreigners			
	Total ^{1/}	Payable in dollars			Payable in foreign currencies	Payable in dollars		
		Foreign official ^{1/}	Other foreign	International and regional ^{1/}		Loans to foreign banks	Other	
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5
1956.....	14,939.1	8,045.4 ^{2/}	5,392.8 ^{2/}	1,452.1	48.8	1,945.7	405.4	1,390.8
1957.....	15,158.3	7,916.6 ^{2/}	5,665.3 ^{2/}	1,517.3	59.0	2,199.4	385.5	1,666.5
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2
1960.....	21,271.6	10,212.3	6,934.4	4,011.8	113.1	3,614.2	524.3	2,610.3
1961.....	22,450.3r	10,893.2r	7,655.0	3,751.7r	150.4	4,745.8	699.4	3,460.8
1961 ^{3/}	22,532.6r	10,893.3r	7,737.3	3,751.7r	150.4	4,803.8	709.2	3,508.3
1962.....	24,999.5	11,907.6	7,801.0	5,147.5	143.4	5,099.1	952.6	3,602.5
1962-July.....	23,622.8r	10,639.8r	7,967.8	4,835.5r	179.7	4,875.8	827.7	3,558.1
August.....	24,158.1r	10,881.3r	8,015.8	5,014.8r	246.1	4,831.9	818.3	3,550.5
September.....	24,524.0r	11,431.7r	7,895.8	4,942.7r	253.9	4,809.4	801.6	3,514.9
October.....	25,211.3r	11,805.8r	8,118.1	5,005.3r	282.1	4,953.9r	815.7	3,509.9r
November.....	25,196.0	11,898.2	7,990.2	5,095.5	212.1	4,864.2	823.6	3,468.7
December.....	24,999.5	11,907.6	7,801.0	5,147.5	143.4	5,099.1	952.6	3,602.5
1963-January.....	24,938.8	11,515.7	8,159.2	5,099.8	164.2	4,885.7	844.9	3,526.1
February p.....	24,991.0	11,430.2	8,351.4	5,049.9	159.6	4,987.1	853.3	3,590.0
March p.....	25,130.3	11,716.1	8,288.5	4,982.4	143.2 ^{4/}	5,050.3	853.4	3,634.7

^{1/} Data exclude nonnegotiable, noninterest-bearing special U. S. notes held by the Inter-American Development Bank and the International Development Association. Beginning May 1960, data for Latin American regional organizations and beginning July 1962, data for European regional organizations (except the Bank for International Settlements and the European Fund) are reclassified from "Foreign official" to "International and regional" in this summary table.

^{2/} Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

^{3/} Differs from 1961 end-year data on the preceding line by inclusion of liabilities and claims reported by banks initially included as of June 30, 1962, and starting with the March 1963 Bulletin, included beginning December 31, 1961.

^{4/} Includes \$47.9 million representing reported liabilities to foreign official institutions.

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities			
				Bonds 2/			Stocks								
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases						
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2			
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1			
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2			
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2			
1950.....	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4			
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3			
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9			
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5			
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3			
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2			
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4			
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8			
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7			
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4			
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4			
1961.....	1,743.7	1,231.5	512.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	5,127.8	4,392.2	735.7			
1962.....	1,779.9	2,507.9	-728.0	307.7	358.9	-51.2	2,260.7	2,149.8	110.9	4,348.2	5,016.6	-668.4			
1962-July.....	145.6	119.3	26.3	17.7	31.1	-13.4	150.5	168.9	-18.4	313.8	319.3	-5.5			
Aug.....	135.1	346.5	-211.4	19.5	19.9	-.4	139.9	136.2	3.8	294.5	502.6	-208.1			
Sept.....	326.6	334.1	-7.5	18.1	24.5	-6.4	106.9	115.5	-8.6	451.6	474.1	-22.5			
Oct.....	76.6	110.3	-33.7	25.7	27.3	-1.6	129.2	133.1	-3.9	231.5	270.7	-39.2			
Nov.....	251.1	318.5	-67.5	22.4	30.8	-8.4	187.9	167.1	20.8	461.4	516.4	-55.1			
Dec.....	167.4	105.1	62.3	24.8	36.9	-12.1	170.8	175.2	-4.4	363.0	317.2	45.9			
1963-Jan.....	217.6	90.1	127.5	36.5	27.7	8.8	178.0	174.6	3.4	432.2	292.5	139.7			
Feb.p.....	123.3	176.4	-53.1	20.5	18.1	2.5	162.8	172.2	-9.5	306.6	366.7	-60.1			
Mar p.....	475.3	436.8	38.5	15.3	15.1	.2	161.5	161.3	.2	652.1	613.2	38.9			

Note: Excludes transactions in nonmarketable U. S. Treasury notes, foreign series, and U. S. Treasury bonds, foreign currency series.

See "International Financial Statistics," Table 2.

1/ Through 1949 includes transactions in corporate bonds.

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

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....	1,093.3	2,037.2r	-943.9r	702.0	801.5	-99.5	1,795.3	2,838.7r	-1,043.4r
1962-July.....	64.3	88.6	-24.4	47.9	37.1	10.8	112.2	125.7	-13.6
August.....	50.1	64.8	-14.7	48.3	64.3	-16.0	98.3	129.1	-30.8
September.....	43.5	100.4	-56.8	43.9	39.5	4.4	87.5	139.8	-52.4
October.....	250.8	419.0r	-168.2r	58.2	40.1	18.1	309.0	459.0r	-150.1r
November.....	70.5	201.1	-130.7	69.4	47.5	21.8	139.8	248.7	-108.9
December.....	59.6	216.5	-156.9	61.3	60.9	.5	120.9	277.3	-156.4
1963-January.....	56.0	313.7	-257.7	58.0	59.1	-1.1	114.0	372.8	-258.8
February p.....	61.5	214.2	-152.7	50.2	60.0	-9.8	111.7	274.2	-162.5
March p.....	84.3	170.6	-86.3	60.2	72.2	-11.9	144.6	242.8	-98.2

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CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1962				1963		
	1959	1960	1961	1962	September	October	November	December	January	February p	March p
Europe:											
Austria.....	331.4	243.1	255.1	329.1	324.9	319.4	304.7	329.1	320.1	317.4	305.2
Belgium.....	138.1	142.0	326.0	174.4	169.6	189.9	195.5	174.4	177.5	188.5	183.1
Czechoslovakia.....	.7	1.0	.9	1.1	1.0	1.1	1.2	1.1	1.1	1.1	1.1
Denmark.....	136.5	54.2	52.1	67.0	46.7	54.6	68.6	67.0	55.9	43.5	64.9
Finland.....	70.9	46.0	90.8	73.2	73.9	73.5	71.9	73.2	74.5	75.0	78.8
France.....	655.3	519.0	988.7	1,154.0	1,161.7	1,205.4	1,271.0	1,154.0	1,271.7	1,356.7	1,413.7
Germany, Federal Republic of	1,987.3	3,475.7	2,841.6	2,729.9	2,798.6	2,822.7	2,770.3	2,729.9	2,494.6	2,414.1	2,474.7
Greece.....	186.3	63.1	67.2	118.9	101.4	103.2	112.7	118.9	141.7	162.2	166.1
Italy.....	1,370.3	877.1	1,234.1	1,383.8	1,292.1	1,310.1	1,295.9	1,383.8	1,182.3	1,125.8	1,099.4
Netherlands.....	485.2	328.5	216.4	248.2	275.9	259.1	243.0	248.2	231.7	216.2	228.5
Norway.....	95.5	81.9	105.2	124.7	112.1	109.4	115.1	124.7	119.8	134.0	130.1
Poland.....	4.0	6.1	7.2	8.9	7.2	9.4	8.1	8.9	9.2	9.9	6.4
Portugal.....	137.5	83.6	99.3	160.6	141.1	155.5	153.5	160.6	166.8	161.4	157.1
Rumania.....	.9	1.1	1.5	1.7	.6	1.0	1.2	1.7	1.6	1.2	1.4
Spain.....	86.1	148.5	153.4	177.2	159.8	151.1	165.2	177.2	183.6	208.9	190.3
Sweden.....	212.5	226.6	406.4	490.5	458.2	457.6	482.5	490.5	475.9	506.9	492.2
Switzerland.....	969.3	678.2	874.8	907.5	837.4	885.5	836.9	907.5	861.1	815.2	812.3
Turkey.....	30.7	18.4	25.9	25.2	21.6	26.0	25.3	25.2	29.7	35.8	21.8
U.S.S.R.....	2.6	12.1	4.8	2.6	2.8	2.3	3.3	2.6	3.4	2.7	2.3
United Kingdom.....	989.6	1,667.3	2,226.6	1,617.5	1,802.1	1,853.1	1,893.3	1,617.5	1,931.5	2,058.2	2,192.6
Yugoslavia.....	6.2	10.0	11.6	10.5	12.1	11.9	15.2	10.5	13.8	12.8	10.1
Regional organizations 1/.....	{ 575.7	362.3	332.5r	{ 33.9	35.4	34.1	34.0	33.9	30.4	25.7	27.6
Other Europe 1/.....				{ 356.5	229.0r	237.1r	255.8	356.5	270.0	273.5	236.8
Total Europe.....	8,472.6	9,045.7	10,322.0r	10,196.7	10,065.2r	10,272.8r	10,324.4	10,196.7	10,048.0	10,146.4	10,296.5
Canada.....	2,198.0	2,438.8	2,757.6	3,348.9	3,480.0	3,893.6	3,666.8	3,348.9	3,295.3	3,261.3	3,136.9
Latin America:											
Argentina.....	336.8	315.0	234.7	208.3	230.4	187.2	204.9	208.3	209.9	233.9	265.1
Bolivia.....	24.4	23.1	26.2	23.2	21.5	23.8	22.3	23.2	23.6	23.0	25.2
Brazil.....	150.7	194.1	228.2	204.1	212.7	179.8	176.0	204.1	188.2	173.0	191.6
Chile.....	184.5	135.1	105.3	133.3	104.3	111.9	101.3	133.3	128.8	116.0	123.0
Colombia.....	216.8	158.3	146.8	148.3	145.2	151.8	136.0	148.3	183.3	176.7	166.7
Cuba.....	163.8	77.0	42.5	14.7 2/	35.6	14.7 2/	15.1	14.7	14.4	14.2	14.7
Dominican Republic.....	36.9	36.9	22.8	42.0	40.3	35.5	44.0	42.0	35.5	38.9	40.5
Gustamala.....	37.1	43.9	45.8	40.9	34.2	32.6	32.8	40.9	47.4	61.4	70.1
Mexico.....	442.4	397.3	494.7	531.1	430.8	436.7	491.5	531.1	558.2	589.5	595.8
Netherlands Antilles and Surinam.....	87.8	72.0	88.8	97.4	93.9	91.6	95.4	97.4	96.7	95.3	95.3
Panama, Republic of.....	129.2	123.0	86.7	98.2	84.8	84.3	86.7	98.2	95.9	102.2	97.0
Peru.....	82.2	72.2	84.0	105.1	107.2	103.2	102.8	105.1	105.0	102.7	108.0
El Salvador.....	28.0	24.3	21.9	22.5	31.2	25.0	21.2	22.5	35.0	44.9	47.1
Uruguay.....	61.5	51.3	57.0	101.1	91.9	89.7	85.5	101.1	90.4	95.2	96.1
Venezuela.....	276.9	398.2	418.0	405.0	378.9	417.0	406.7	405.0	455.3	412.6	435.5
Regional organizations 1/ 2/.....	{ 148.3	{ 114.6	57.1	175.8	83.6	125.7	125.1	175.8	174.6	168.0	157.7
Other Latin America 1/.....		186.0	237.2	269.5	286.1	277.1	272.9	269.5	290.0	300.7	301.7
Total Latin America 2/.....	2,407.5	2,422.4	2,397.6	2,620.5	2,412.6	2,387.6	2,420.3	2,620.5	2,732.3	2,748.2	2,831.3
Asia:											
China Mainland.....	35.8	34.8	34.6	35.7	35.5	35.6	35.6	35.7	35.6	35.7	36.0
Hong Kong.....	60.0	57.3	55.5	65.3	56.7	62.9	61.6	65.3	62.4	60.6	60.8
India.....	114.3	53.9	77.7	41.4	46.2	49.0	51.4	41.4	46.3	45.5	49.2
Indonesia.....	138.6	178.2	75.6	28.5	33.4	38.6	26.3	28.5	30.4	30.1	30.1
Iran.....	46.6	22.4	31.3	18.7	27.8	27.4	21.9	18.7	36.5	22.2	28.0
Israel.....	86.5	74.7	63.0	81.3	81.3	73.6	80.9	81.3	86.7	92.8	96.5
Japan.....	1,285.1	1,887.5	1,671.6 4/	2,177.3	2,039.7	2,104.4	2,111.0	2,177.3	2,190.4	2,179.1	2,232.8
Korea, Republic of.....	147.6	152.2	199.5	135.7	153.1	147.3	141.9	135.7	128.7	120.2	115.9
Philippines.....	171.5	202.8	185.0	174.5	160.8	162.9	170.7	174.5	174.4	180.8	180.3
Taiwan.....	94.1	83.7	92.0	75.2	80.4	77.6	76.0	75.2	79.2	81.4	87.9
Thailand.....	141.2	185.8	264.4	332.7	325.6	326.0	323.6	332.7	348.1	361.3	367.4
Other Asia.....	458.3	181.9	223.3	259.9	239.8	239.4	264.4	259.9	286.7	302.0	315.2
Total Asia.....	2,779.6	3,115.3	2,973.6	3,426.3	3,280.4	3,344.8	3,365.4	3,426.3	3,505.4	3,511.6	3,600.0
Other countries:											
Australia.....	110.5	88.1	97.8	147.1	131.1	155.0	158.4	147.1	142.0	137.1	141.7
Congo, Republic of the.....	31.3	31.9	33.9	35.2	35.3	31.4	37.9	35.2	35.8	36.0	32.2
South Africa.....	48.7	29.3	31.7	39.3	47.4	42.0	43.1	39.3	39.9	40.6	40.7
United Arab Republic (Egypt).....	20.3	21.9	14.5	13.9	12.2	12.5	16.6	13.9	13.3	16.1	19.2
All other.....	162.1	181.1	209.2	233.6	236.1	226.0	226.9	233.6	232.0	237.6	234.7
Total other countries.....	372.9	352.2	387.2	469.1	462.1	466.9	482.8	469.1	463.0	467.3	468.6
International 2/.....	3,158.1	3,897.2	3,694.7r	4,937.9	4,823.7r	4,845.6r	4,936.3	4,937.9	4,894.8	4,856.2	4,797.0
Grand total 2/.....	19,388.7	21,271.6	22,532.6r	24,999.5	24,524.0r	25,211.3r	25,196.0	24,999.5	24,938.8	24,991.0	25,130.3

1/ Beginning May 1960, data for Latin American regional organizations and, beginning July 1962, data for European regional organizations (except the Bank for International Settlements and the European Fund) are reclassified from "Other Latin America" and "Other Europe" to "Regional organizations."
 2/ Reflects reclassification of reported deposits for changes in domicile over the past few years from Cuba to other countries.

3/ Data exclude nonnegotiable noninterest-bearing special U. S. notes held by the Inter-American Development Bank and by the International Development Association.
 4/ Grand total includes \$82.3 million reported by banks initially included as of June 30, 1962, and starting with the March 1963 Bulletin, included beginning December 31, 1961. Of this total, liabilities to Japan amount to \$81.2 million. 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				1962				1963		
	1959	1960	1961	1962	September	October	November	December	January	February p	March p
<u>Europe:</u>											
Austria.....	4.3	2.3	5.0	7.3	7.2	6.9	7.1	7.3	7.2	7.9	8.1
Belgium.....	56.3	65.1	20.0	30.7	15.5	16.0	21.0	30.7	18.7	27.9	23.9
Czechoslovakia.....	1.2	1.4	1.2	1.3	1.9	1.4	1.8	1.3	1.1	1.3	1.8
Denmark.....	18.1	13.2	10.8	13.6	11.9	9.8	9.8	13.6	9.3	12.9	13.2
Finland.....	8.4	9.2	22.6	30.1	28.4	31.4	31.9	30.1	34.8	38.7	39.2
France.....	57.1	32.0	42.2	68.2	42.8	47.7r	62.2	68.2	56.2	56.4	57.7
Germany, Federal Republic of.....	54.0	81.8	165.5	186.1	135.1	143.9r	139.3	186.1	134.1	148.6	160.7
Greece.....	4.8	6.2	5.8	6.5	5.2	5.5	7.1	6.5	5.6	5.9	6.4
Italy.....	29.7	34.1	35.0	53.1	40.6	44.7	43.0	53.1	51.2	68.2	60.7
Netherlands.....	38.3	33.3	54.4	26.9	60.0	49.5	23.7	26.9	26.1	35.5	29.1
Norway.....	7.1	17.0	27.5	35.0	27.9	27.3	27.9	35.0	34.1	35.4	32.4
Poland.....	3.7	6.1	6.8	6.5	11.2	11.6	10.1	6.5	5.8	4.5	5.8
Portugal.....	2.1	3.9	4.5	8.8	10.9	8.1	9.5	8.8	9.5	10.7	11.3
Rumania.....	-	-	*	*	.2	*	-	*	-	*	.2
Spain.....	8.4	7.6	11.1	19.4	21.7	24.0	23.0	19.4	18.6	23.2	25.0
Sweden.....	18.6	27.9	35.0	17.8	15.9	15.5	17.7	17.8	15.7	18.7	21.8
Switzerland.....	38.4	59.5	105.1	75.4	67.6	74.7	64.4	75.4	72.5	67.3	70.7
Turkey.....	47.3	48.8	16.1	41.5	41.3	24.3	11.7	41.5	42.2	17.6	31.7
U.S.S.R.....	-	*	.1	*	*	*	*	*	*	*	*
United Kingdom.....	120.7	245.3	180.8	223.8	162.9	201.7r	210.6	223.8	183.5	177.9	200.5
Yugoslavia.....	2.9	11.1	8.6	5.7	5.8	5.6	4.7	5.7	6.0	6.1	9.5
Other Europe.....	12.7	10.9	9.0	19.5	12.3	15.4	14.6	19.5	19.4	19.4	20.6
Total Europe.....	534.0	716.7	767.2	877.4	726.3	764.8r	740.9	877.4	751.8	784.1	830.4
Canada.....	272.3	421.1	539.3	445.8	443.3	546.7	488.8	445.8	449.3	472.8	454.8
<u>Latin America:</u>											
Argentina.....	59.6	120.8	191.8	180.9	183.4	168.7	182.0	180.9	156.4	160.1	160.8
Bolivia.....	4.0	3.9	5.9	5.8	3.8	4.1	5.3	5.8	4.4	4.1	4.1
Brazil.....	117.1	225.4	186.3	171.3	196.4	188.4	180.5	171.3	186.6	174.8	178.5
Chile.....	59.3	72.7	127.0	188.2	161.0	173.8	174.1	188.2	169.8	162.0	153.3
Colombia.....	67.9	80.4	125.3	131.4	136.5	151.1	138.4	131.4	129.1	148.6	146.4
Cuba.....	115.1	25.5	19.2	17.0	17.4	17.5	16.9	17.0	16.9	16.7	16.6
Dominican Republic.....	28.9	15.8	12.7	24.5	14.4	13.4	18.7	24.5	24.0	24.6	26.1
Guatemala.....	10.2	13.7	19.7	19.2	15.9	17.4	17.7	19.2	20.0	20.1	18.1
Mexico.....	290.8	343.4	425.0	418.0	369.4	375.6	399.9	418.0	427.4	433.8	423.2
Netherlands Antilles and Surinam.....	4.0	8.5	13.4	9.2	10.7	9.8	7.2	9.2	9.7	9.8	9.1
Panama, Republic of.....	17.9	22.6	31.9	29.5	36.0	32.2	32.3	29.5	32.8	38.0	40.4
Peru.....	36.0	44.3	73.7	85.0	86.4	87.3	84.2	85.0	89.4	84.2	87.2
El Salvador.....	14.8	21.7	17.4	16.1	10.3	12.1	12.5	16.1	18.2	20.7	19.4
Uruguay.....	47.1	57.0	54.7	122.2	89.3	98.7	107.3	122.2	114.4	123.1	112.7
Venezuela.....	246.7	234.5	144.2	102.1	115.2	93.7	103.7	102.1	100.4	103.8	97.8
Other Latin America.....	56.7	65.5	73.5	97.9	75.2	80.7	82.0	97.9	87.1	91.8	88.9
Total Latin America.....	1,176.1	1,355.6	1,521.8	1,618.4	1,521.3	1,524.4	1,562.7	1,618.4	1,586.5	1,616.3	1,582.5
<u>Asia:</u>											
China Mainland.....	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	10.4	9.3	9.4	13.5	13.5	13.4	12.7	13.5	14.0	13.7	14.4
India.....	5.8	9.2	8.2	19.9	18.3	18.1	18.3	19.9	16.6	19.5	24.0
Indonesia.....	.3	.2	.3	.4	.5	.5	.5	.4	.3	.2	.3
Iran.....	29.4	32.9	31.2	25.2	22.9	21.1	22.7	25.2	23.3	20.6	19.1
Israel.....	14.3	23.9	35.7	37.0	35.9	36.7	34.2	37.0	35.2	35.6	36.8
Japan.....	323.7	805.9	1,528.0 2/	1,732.9	1,709.5	1,708.9	1,660.1	1,732.9	1,692.6	1,682.4	1,743.6
Korea, Republic of.....	1.2	2.1	3.9	4.9	7.3	4.7	4.2	4.9	5.4	9.7	13.0
Philippines.....	23.9	18.6	114.4	70.4	68.9	70.4	77.1	70.4	74.6	80.1	80.8
Taiwan.....	9.0	7.3	9.9	9.1	7.6	8.9	8.2	9.3	11.4	13.2	13.8
Thailand.....	14.7	24.0	34.1	41.5	29.8	31.7	32.7	41.5	42.5	42.9	40.3
Other Asia.....	150.7	117.1	113.7	55.1	64.6	67.1	66.5	55.1	49.9	54.1	52.2
Total Asia.....	585.8	1,052.2	1,890.6	2,011.7	1,980.7	1,983.2	1,938.9	2,011.7	1,967.4	1,973.9	2,039.9
<u>Other countries:</u>											
Australia.....	17.6	27.6	28.8	41.1	46.2	45.0	44.3	41.1	37.8	39.4	44.1
Congo, Republic of the.....	3.1	2.5	6.0	2.4	4.0	2.0	1.7	2.4	1.7	1.5	1.7
South Africa.....	11.8	11.0	10.3	10.3	12.2	11.3	12.1	10.3	8.6	12.3	12.7
United Arab Republic (Egypt).....	2.0	3.2	13.2	25.5	24.6	23.4	24.5	25.5	20.5	20.9	19.4
All other.....	21.3	24.2	26.6	66.5	50.8	53.0	50.4	66.5	62.1	66.0	64.6
Total other countries.....	55.8	68.5	84.9	145.9	137.7	134.8	133.0	145.9	130.6	140.1	142.6
International.....	-	-	*	*	-	-	-	*	-	-	-
Grand total.....	2,624.0	3,614.2	4,803.8 2/	5,099.1	4,809.4	4,953.9r	4,864.2	5,099.1	4,885.7	4,987.1	5,050.3

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

2/ Grand total includes \$57.9 million reported by banks initially included as of June 30, 1962, and starting with the March 1963 Bulletin

Included beginning December 31, 1961. Of this total, claims on Japan amount to \$51.9 million.

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1962				1963		
	1959	1960	1961	1962	September	October	November	December	January	February p	March p
Europe:											
Austria.....	70	-4	578	-3,404	61	-6	-149	-16	98	1,997	64
Belgium.....	5,897	4,661	10,113	-12,367	-155	2	-783	-920	-276	-1,443	-1,698
Czechoslovakia.....	-	-	-	-22	-	-	-	-	-	-	-
Denmark.....	57,037	-34,480	-2,447	-15,033	961	-4,991	-8,573	-64	-26	-106	53
Finland.....	200	-236	1,572	-816	2	3	2	-2	-5	-7	-23
France.....	62,303	20,039	20,696	3,022	-1,719	198	-1,012	-3,346	-1,325	-772	-817
Germany, Federal Republic of.....	22,749	19,345	22,300	31,549	777	-1,057	874	-377	1,062	858	430
Greece.....	276	-248	-754	-290	83	-101	-7	-301	-73	-8	-28
Italy.....	6,937	28,099	13,863	-3,151	-309	-464	910	-210	215	1,114	-137
Netherlands.....	38,327	-3,348	18,507	4,415	-396	487	-1,491	5,769	-1,280	-1,848	-2,290
Norway.....	24,196	1,156	-30,974	-39,734	1,824	-3,725	-99	-1,044	-88	11,355	17,451
Poland.....	-9	-2	-15	-	-	-	-	-	-	-	-
Portugal.....	2,415	10,655	6,669	553	-23	7	-99	3	4,996	3,828	-24
Rumania.....	-17	4	-1	8	-	-	-	-	-	-	-
Spain.....	-517	372	1,617	332	-92	-240	66	27	-188	182	88
Sweden.....	92,384	-23,252	10,428	-3,777	-24	802	-9,375	-694	4	-20,281	-982
Switzerland.....	265,643	139,149	155,230	128,751r	2,380	-14,562r	8,167	-13,951	-1,672	-9,304	-1,953
Turkey.....	391	145	223	-256	-224	306	-160	113	-53	-72	-72
U.S.S.R.....	-	3	-	-	-	-	-	-	-	-	-
United Kingdom.....	143,358	41,367	-1,484	-98,395	-49,344	-13,081	-22,835	-7,723	-11,861	-36,682	-6,840
Yugoslavia.....	-2	-13	12	-	-	-13	-	-	-	-	-
Regional organizations 1/.....	23,644	-5,230	8,147	695r	{ -3,052	115r	836	-960	15	203	-339
Other Europe 1/.....											
Total Europe.....	745,282	198,182	234,280	-7,920	-49,250	-36,320	-33,728	-23,696	-10,457	-50,986	2,883
Canada.....	80,696	-81,890	-98,394	-112,721	2,830	-16,157	45,644	97,129	119,283	-8,411	3,162
Latin America:											
Argentina.....	3,385	-722	-816	406	251	-359	-724	-13	-210	-158	365
Bolivia.....	169	113	161	-41	17	25	9	-29	-88	28	73
Brazil.....	2,147	2,594	5,343	-653	-131	211	182	-242	544	292	-123
Chile.....	-497	1,762	918	2,612	360	315	-152	94	-396	-9	-105
Colombia.....	1,094	62	683	465	-3	-103	-18	-190	75	92	344
Cuba.....	-2,276	-43,437	575	-173	-1	-7	-7	29	10	-	9
Dominican Republic.....	379	1,249	1,805	-589	149	109	-66	69	-82	169	-64
Guatemala.....	292	941	420	389	6	-77	13	74	23	26	-8
Mexico.....	1,321	-990	3,474	-7,129	-773	-1,814	-544	-2,790	147	-309	-64
Netherlands Antilles and Surinam.....	19,538	22,425	10,393	2,519	465	928	-1,115	25	1,480	1,241	-1,621
Panama, Republic of.....	2,912	2,948	8,681	1,224	-306	-282	227	-2,303	-260	107	277
Peru.....	1,449	533	467	-1,528	-47	-21	83	-266	-29	-92	-223
El Salvador.....	-256	-265	-957	128	3	5	43	19	-6	46	7
Uruguay.....	9,514	-888	-1,141	-20,050	-89	-620	-220	-827	-375	-382	213
Venezuela.....	8,841	4,071	3,756	3,283	399	-403	-218	-330	118	-555	2
Regional organizations 1/.....	-1,227	-506	{ 192,236	-79,843	-3,512	16,000	-12,235	-22,896	-5,061	-2,000	11,000
Other Latin America 1/.....			6,200	565	-8	1,211	451	862	-293	248	591
Total Latin America.....	46,785	-10,110	237,198	-98,415	-3,220	15,118	-14,291	-28,714	-4,403	-1,256	10,673
Asia:											
China Mainland.....	-2	43	-148	56	78	19	-18	-12	20	63	16
Hong Kong.....	18,454	9,791	37,712	-22,617	-2,639	-1,274	7,376	1,018	2,702	-629	-1,272
India.....	1,044	39,839	-35,012	-405	-8,001	3,039	-493	-2,546	2,483	4,032	-7,528
Indonesia.....	1,156	-1,032	131	67	-5	12	-35	-3	-15	16	2
Iran.....	186	215	-79	-	-21	-22	-4	-7	-76	-47	43
Israel.....	1,281	-74	575	700	-31	65	-94	150	-13	350	-7
Japan.....	981	558	-13	509	-121	-99	145	126	116	27	48
Korea, Republic of.....	22	9	34	103	-5	3	-	-	3	-3	-2
Philippines.....	505	-1,347	-8	-829	-3	-602	14	-192	113	5	14
Taiwan.....	-1,357	-1,504	-230	-15	57	1	-53	5	-274	2	239
Thailand.....	-369	99	154	150	5	-3	-6	59	28	-25	6
Other Asia.....	23,832	536	4,338	-885	306	-2,562	-40	933	1,917	368	423
Total Asia.....	45,733	47,133	7,454	-23,166	-10,380	-1,423	6,792	-469	7,004	4,159	-8,018
Other countries:											
Australia.....	-323	-648	805	632	33	15	73	53	-83	-40	9
Congo, Republic of the.....	45	62	12	-52	-1	-	-5	6	4	3	-4
South Africa.....	187	769	65	294	-19	-11	13	3	-57	5	4
United Arab Republic (Egypt).....	44	-191	27	-6	-56	-4	3	7	-12	13	-3
All other.....	18,881	-13,331	2,348	-2,028	404	-7	314	-51	195	-149	84
Total other countries.....	18,834	-13,339	3,257	-1,160	361	-11	398	18	47	-168	90
International.....	187,023	238,440	351,883	-424,968	37,196	-397	-59,885	1,584	28,208	-3,460	30,095
Grand total.....	1,124,353	378,416	735,678	-668,350	-22,463	-39,190	-55,070	45,852	139,682	-60,122	38,885

Note: Excludes transactions in nonmarketable U. S. Treasury notes, foreign series, and U. S. Treasury bonds, foreign currency series. See "International Financial Statistics," Table 2.

1/ Beginning May 1960, data for Latin American regional organizations and

beginning July 1962, data for European regional organizations (except the Bank for International Settlements and the European Fund) are reclassified from "Other Latin America" and "Other Europe" to "Regional organizations." p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

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

Country	Calendar year				1962				1963		
	1959	1960	1961	1962	September	October	November	December	January	February p	March p
Europe:											
Austria.....	-137	197	-8,511	-2,070	-	-17	10,014	4	-1	-34	7
Belgium.....	7,500	14,385	-20,784	-16,972	677	-217	3,309	952	-149	1,219	6,762
Czechoslovakia.....	-	-	-587	-	-	-	-	-	-	-	-
Denmark.....	-13,630	177	-14,519	-36,151	194	-30	17	40	14	820	-27,503
Finland.....	5,021	3,282	539	606	-	-	-	1	-	610	-11,995
France.....	-93,465	10,325	-33,391	-76,761	-702	3,345	-503	-4,270	-4,614	-2,666	-7,206
Germany, Federal Republic of	47,539	-41,730	-31,423	-31,551	1,386	-2,434	-3,964	-625	6,469	-28,458	-2,257
Greece.....	-552	-1,564	-331	-953	-	-339	29	-7	-1	-	-149
Italy.....	-35,375	26,968	9,073	12,899	446	-1,332	164	620	-144	572	-481
Netherlands.....	-32,383	-87,643	-74,441	-34,087	1,776	3,289	360	-3,036	-4,038	-6,187	-3,619
Norway.....	1,449	-6,819	-1,479	-23,928	-24	1,698	-111	1,017	-4,276	-267	-11,706
Poland.....	-	-	-11	-5	-	-	-	-	-	-	-
Portugal.....	407	414	247	309	-36	97	-75	-6	14	26	270
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-739	1,409	973	1,740	-179	2,503	24	3	94	-71	-4
Sweden.....	-10,643	5,271	-1,642	-604	-651	1,514	-1,504	-525	-370	-55	-48
Switzerland.....	51,384	-5,871	-31,745	8,268r	2,193	5,922r	-1,888	1,413	-210	660	8,663
Turkey.....	336	102	-126	10	-	-	-18	1	-1	-2	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	17,726	-1,384	-57,358	31,660	2,697	12,549	3,139	3,337	2,057	-169	6,253
Yugoslavia.....	500	500	-500	-	-	-	-	-	-	-	-
Regional organizations 1/.....	{ 5,348	-35,339	4,320	-11,893r	{ 346	2,814r	-4,864	2,956	1,751	-460	610
Other Europe 1/.....											
Total Europe.....	-49,714	-117,320	-261,696	-179,483	8,123	29,362	4,129	1,875	-3,405	-34,462	-42,403
Canada.....	-443,009	-195,849	-318,335	-358,580	-14,385	-125,254	-95,033	-44,434	-196,844	-96,565	-10,890
Latin America:											
Argentina.....	-92	3,154	-7,555	-249	44	164	-3	46	94	-4	-9
Bolivia.....	24	47	-184	-	11	13	-	-8	48	16	-60
Brazil.....	7,804	5,864	5,775	2,402	268	144	-7	368	195	118	324
Chile.....	2,291	631	1,889	1,234	28	319	-54	8	13	-6	37
Colombia.....	2,437	4,168	-345	-552	14	-1,707	65	159	444	150	127
Cuba.....	-588	-5,551	355	-86	20	-8	-1	-	-	-	-
Dominican Republic.....	12	614	123	-240	42	3	-53	-	-70	-3	-20
Guatemala.....	21	2	46	3,461	10	26	11	-	-21	-	7
Mexico.....	507	-53,597	-19,262	-14,292	-21	2,250	350	1,130	-181	-5,463	80
Netherlands Antilles and Surinam.....	1,790	3,492	118	-5,515	381	-7,025	-324	-122	180	-134	199
Panama, Republic of.....	-3,599	-34,435	2,380	-7,080	6	49	-100	-7,158	-8,948	1,744	321
Peru.....	-134	-1,760	326	1,137	6	-7	8	123	-106	-20	1
El Salvador.....	2,443	-1,080	-	20	-	5	1	-	2	-	2
Uruguay.....	1,913	-3,034	-2,590	1,149	1,148	250	256	369	253	270	198
Venezuela.....	1,321	688	-2,703	-5,522	24	-3,317	-39	-8	-4	21	-474
Regional organizations 1/.....	{ -4,905	-26,634	{ -36,746	-74,285	-	-	-	-74,285	-	-	-
Other Latin America 1/.....				-16,615r	-62	-10,330r	-305	-1,545	-4,034	-95	574
Total Latin America.....	11,245	-107,431	-58,373	-115,033r	1,919	-19,171r	-195	-80,923	-12,135	-3,406	1,307
Asia:											
China Mainland.....	59	-52	2	-82	-	-1	-	-	-	-	-
Hong Kong.....	15,283	1,513	-3,169	560	-52	-412	-463	-293	-258	95	90
India.....	151	-15	14	-110	-51	-8	-1	12	-19	-	-
Indonesia.....	24	26	-8	-4	1	1	-	-	-	-	-
Iran.....	-30	-2,117	-1,962	4	-	2	15	-2	-	3	-
Israel.....	-50,536	-48,113	-62,047	-53,468	-1,992	-1,807	-8,739	-8,960	-10,723	-3,848	-3,304
Japan.....	-32,736	763	-50,300	-116,397	-54,582	-1,478	-589	-26,487	-759	-30,363	-15,716
Korea, Republic of.....	-	-	4	-700	-700	-	-	-	-	-	191
Philippines.....	1,782	1,879	60	249	-	304	-2	25	-32	-25	-23
Taiwan.....	-370	-3	-452	998	-	1,000	-	-2	-1	-	5
Thailand.....	-955	553	-137	-1,545	-	-750	-	-4	-	-	-
Other Asia.....	-29,326	4,939	-2,580	-4,747	6	-3,252	3	15	-148	64	-3
Total Asia.....	-96,654	-40,627	-120,581	-175,242	-57,370	-6,401	-9,776	-35,696	-11,940	-34,074	-18,760
Other countries:											
Australia.....	-18,166	-43,094	-28,883	-35,130	-121	-23,980	1,064	1,191	-688	121	1,005
Congo, Republic of the.....	-6	-16	8	301	-	-	-	-	-	-	18
South Africa.....	9,067	8,535	-24,381	13,298	621	2,632	594	5,230	607	180	451
United Arab Republic (Egypt).....	-356	-	4	-7	-	-	-5	-3	-	-	-
All other.....	-5,554	-1,869	-19,441	-28,226	-75	-2,996	75	441	104	-101	32
Total other countries.....	-15,015	-36,444	-72,693	-49,764	425	-24,344	1,728	6,859	23	200	1,506
International.....	-156,583	-147,046	1,291	-165,291	8,897	-4,249	-9,709	-4,078	-34,526	5,781	-28,964
Grand total.....	-749,730	-644,717	-830,387	-1,043,393r	-52,391	-150,057r	-108,856	-156,397	-258,827	-162,526	-98,204

/ Beginning May 1960, data for Latin American regional organizations and, beginning July 1962, data for European regional organizations (except the Bank for International Settlements and the European Fund) are

reclassified from "Other Latin America" and "Other Europe" to "Regional organizations."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of March 31, 1963

(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.....	305,246	303,084	230,719	67,000	5,365	2,162	2,162	-	-	-	
Belgium.....	183,053	153,024	106,132	37,894	8,998	29,134	24,838	528	3,768	895	
Czechoslovakia.....	1,125	815	582	-	233	310	310	-	-	-	
Denmark.....	64,873	57,431	52,027	4,000	1,404	7,351	6,776	428	147	91	
Finland.....	78,812	76,907	53,344	17,800	5,763	1,905	1,905	-	-	-	
France.....	1,413,657	1,364,018	226,836	1,047,836	89,346	47,222	41,387	3,255	2,580	2,417	
Germany, Federal Republic of.....	2,474,732	2,433,368	321,535	1,797,909	313,924	37,652	32,247	1,621	3,784	3,712	
Greece.....	166,112	150,726	75,592	35,000	40,134	15,380	15,380	-	-	6	
Italy.....	1,099,428	1,072,546	245,811	684,770	141,965	26,706	24,415	2,030	261	176	
Netherlands.....	228,460	209,108	94,267	104,930	9,911	17,150	11,991	1,276	3,883	2,202	
Norway.....	130,058	101,717	56,559	28,411	16,747	28,103	27,271	639	193	238	
Poland.....	6,445	6,194	5,728	-	466	251	228	23	-	-	
Portugal.....	157,085	109,352	104,320	-	5,032	47,731	47,520	122	89	2	
Rumania.....	1,444	851	822	-	29	593	593	-	-	-	
Spain.....	190,320	157,496	116,953	38,000	2,543	32,175	30,049	127	1,999	649	
Sweden.....	492,150	480,420	108,025	362,000	10,395	11,638	10,236	1,360	42	92	
Switzerland.....	812,280	643,007	283,740	143,545	215,722	111,770	72,401	16,695	22,674	57,503	
Turkey.....	21,763	19,846	19,626	-	220	1,917	1,897	-	20	-	
U.S.S.R.....	2,302	2,060	1,928	-	132	242	242	-	-	-	
United Kingdom.....	2,192,635	1,642,576	1,166,584	410,851	65,141	494,691	147,384	46,458	300,849	55,368	
Yugoslavia.....	10,122	9,488	7,241	-	2,247	634	634	-	-	-	
Regional organizations 1/.....	27,636	27,636	21,767	-	5,869	-	-	-	-	-	
Other Europe.....	236,796	226,257	49,041	89,895	87,321	9,328	8,518	40	770	1,211	
Total Europe.....	10,296,534	9,247,927	3,349,179	4,869,841	1,028,907	924,045	508,384	74,602	341,059	124,562	
Canada.....	3,136,865	2,889,272	1,595,645	1,283,627	10,000	238,234	162,423	53,020	22,791	9,359	
Latin America:											
Argentina.....	265,115	146,958	101,699	44,315	944	118,150	114,730	137	3,283	7	
Bolivia.....	25,153	7,376	7,365	-	11	17,774	17,653	107	14	3	
Brazil.....	191,637	110,463	98,322	75	12,066	81,139	80,484	107	548	35	
Chile.....	122,979	42,065	41,525	-	540	80,914	80,184	260	470	-	
Colombia.....	166,655	73,857	71,605	100	2,152	92,792	90,525	119	2,148	6	
Cuba.....	14,747	1,437	1,437	-	-	13,310	13,171	95	44	-	
Dominican Republic.....	40,537	20,477	20,308	-	169	20,060	19,856	71	133	-	
Guatemala.....	70,119	56,037	21,177	25,700	9,160	14,082	13,829	44	209	-	
Mexico.....	595,806	387,826	212,707	92,800	82,319	207,632	203,442	1,477	2,713	348	
Netherlands Antilles and Surinam.....	95,277	42,830	24,507	14,057	4,266	52,416	31,780	2,823	17,813	31	
Panama, Republic of.....	97,042	17,466	16,410	-	1,056	79,417	66,473	1,493	11,451	159	
Peru.....	108,048	35,699	35,525	-	174	72,312	71,182	66	1,064	37	
El Salvador.....	47,138	31,433	9,220	16,700	5,513	15,705	14,696	-	1,009	-	
Uruguay.....	96,116	31,834	25,406	-	6,428	64,240	57,984	2,040	4,216	42	
Venezuela.....	435,515	192,788	192,569	-	219	242,123	240,652	114	1,357	604	
Regional organizations.....	157,719	157,719	24,119	1,600	132,000	-	-	-	-	-	
Other Latin America.....	301,659	162,604	127,674	7,880	27,050	135,660	121,048	5,952	8,660	3,395	
Total Latin America.....	2,831,262	1,518,869	1,031,575	203,227	284,067	1,307,726	1,237,689	14,905	55,132	4,667	
Asia:											
China Mainland.....	35,951	29,787	29,702	85	-	6,164	6,164	-	-	-	
Hong Kong.....	60,831	31,947	27,776	-	4,171	28,803	27,750	366	687	81	
India.....	49,150	40,936	29,369	6,200	5,367	7,813	7,363	-	450	401	
Indonesia.....	30,095	28,275	20,761	7,500	14	1,820	1,820	-	-	-	
Iran.....	28,023	20,185	12,684	7,000	501	7,834	7,834	-	-	4	
Israel.....	96,461	91,334	56,889	8,386	26,059	5,127	5,090	-	37	-	
Japan.....	2,232,844	2,209,109	1,273,149	755,545	180,415	23,729	23,618	75	36	6	
Korea, Republic of.....	115,877	114,907	112,231	-	2,676	970	970	-	-	-	
Philippines.....	180,297	153,572	140,378	825	12,369	26,669	26,468	201	-	56	
Taiwan.....	87,933	81,027	68,114	10	12,903	6,906	6,896	10	-	-	
Thailand.....	367,381	364,526	169,199	189,868	5,459	2,855	2,855	-	-	-	
Other Asia.....	315,176	275,217	204,285	31,900	39,032	39,209	38,988	-	221	750	
Total Asia.....	3,600,019	3,440,822	2,144,537	1,007,319	288,966	157,899	155,816	652	1,431	1,298	
Other countries:											
Australia.....	141,736	136,213	59,812	66,250	10,151	4,107	4,032	75	-	1,416	
Congo, Republic of the.....	32,202	30,674	26,499	1,200	2,975	1,528	1,528	-	-	-	
South Africa.....	40,685	38,086	37,609	-	477	2,148	2,047	100	1	451	
United Arab Republic (Egypt).....	19,204	18,437	13,931	2,820	1,686	612	612	-	-	155	
All other.....	234,738	198,000	154,081	27,130	16,789	35,435	34,124	-	1,311	1,303	
Total other countries.....	468,565	421,410	291,932	97,400	32,078	43,830	42,343	175	1,312	3,325	
International.....	4,797,029	4,796,617	519,553	4,269,664	7,400	412	312	-	100	-	
Grand total.....	25,130,274	22,314,917	8,932,421	11,731,078	1,651,418	2,672,146	2,106,967	143,354	421,825	143,211	

1/ Excludes the Bank for International Settlements and the European Fund, which remain classified with "Other Europe."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of March 31, 1963 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners
			Foreign banks and official institutions	Other				
Europe:								
Austria.....	8,120	7,836	3,418	701	1,828	1,889	284	283
Belgium.....	23,934	16,274	3,358	1,063	10,350	1,503	7,660	7,644
Czechoslovakia.....	1,838	1,834	1,715	-	119	-	4	4
Denmark.....	13,217	12,477	1,796	537	3,959	6,185	740	740
Finland.....	39,223	39,034	539	37	2,540	35,918	189	137
France.....	57,703	49,135	3,974	11,913	16,409	16,839	8,568	7,436
Germany, Federal Republic of.....	160,705	144,087	54,725	29,256	28,534	31,572	16,618	12,050
Greece.....	6,412	6,383	144	369	5,870	-	29	25
Italy.....	60,734	58,406	11,529	6,992	16,528	23,357	2,328	2,254
Netherlands.....	29,060	22,690	4,626	1,349	15,034	1,681	6,370	6,362
Norway.....	32,436	31,633	4,141	1,731	2,010	23,751	803	-
Poland.....	5,764	5,764	-	-	55	5,709	-	-
Portugal.....	11,273	10,555	4,346	130	2,215	3,864	718	718
Rumania.....	211	2	-	-	2	-	209	-
Spain.....	24,960	24,084	4,230	8,506	3,475	7,873	876	872
Sweden.....	21,848	16,346	1,916	127	6,363	7,940	5,502	5,502
Switzerland.....	70,722	47,119	17,147	14,830	8,004	7,138	23,603	17,228
Turkey.....	31,721	31,694	28,392	197	3,105	-	27	27
U.S.S.R.....	2	2	-	-	2	-	-	-
United Kingdom.....	200,485	73,788	35,333	7,906	13,022	17,527	126,697	109,903
Yugoslavia.....	9,497	9,495	6,899	102	384	2,110	2	2
Other Europe.....	20,573	20,037	1,340	11,414	2,905	4,378	536	471
Total Europe.....	830,438	628,675	189,568	97,160	142,713	199,234	201,763	172,461
Canada.....	454,750	261,044	9,597	138,248	7,478	105,721	193,706	56,144
Latin America:								
Argentina.....	160,812	135,649	20,581	29,373	45,190	40,505	25,163	25,038
Bolivia.....	4,096	4,096	84	229	2,888	895	-	-
Brazil.....	178,486	116,199	23,209	54,104	23,899	14,987	62,287	62,062
Chile.....	153,290	148,671	29,023	23,396	24,175	72,077	4,619	4,381
Colombia.....	146,389	146,146	43,776	36,341	23,683	42,346	243	82
Cuba.....	16,553	16,520	-	816	15,704	-	33	19
Dominican Republic.....	26,095	26,070	4,004	429	12,493	9,144	25	-
Guatemala.....	18,086	18,086	3,684	1,632	7,126	5,644	-	-
Mexico.....	423,154	413,398	149,165	109,956	35,561	118,716	9,756	1,137
Netherlands Antilles and Surinam.....	9,090	9,033	-	5,370	3,663	-	57	54
Panama, Republic of.....	40,414	40,411	9,259	17,617	5,144	8,391	3	3
Peru.....	87,194	87,142	9,937	12,893	27,005	37,307	52	28
El Salvador.....	19,418	19,412	540	1,709	5,421	11,742	6	6
Uruguay.....	112,675	112,563	11,102	4,224	6,506	90,731	112	-
Venezuela.....	97,842	96,467	15,368	11,436	51,736	17,927	1,375	833
Other Latin America.....	88,931	88,575	14,219	21,120	31,998	21,238	356	248
Total Latin America.....	1,582,525	1,478,438	333,951	330,645	322,192	491,650	104,087	93,994
Asia:								
China Mainland.....	1,681	1,676	1,668	-	8	-	5	5
Hong Kong.....	14,431	14,413	5,204	2,635	5,346	1,228	18	17
India.....	23,964	23,646	6,338	541	7,942	8,825	318	282
Indonesia.....	310	271	9	-	262	-	39	-
Iran.....	19,082	19,057	3,739	21	13,901	1,396	25	25
Israel.....	36,799	36,795	8,044	2,280	4,001	22,470	4	4
Japan.....	1,743,560	1,698,480	443,052	53,521	180,811	1,021,096	45,080	43,384
Korea, Republic of.....	13,017	13,017	-	874	10,512	1,631	-	-
Philippines.....	80,793	80,743	53,686	7,635	5,943	13,479	50	46
Taiwan.....	13,790	13,766	2,655	96	2,645	8,370	24	24
Thailand.....	40,344	40,344	12,037	422	5,477	22,408	-	-
Other Asia.....	52,168	51,556	17,497	5,068	23,392	5,599	612	508
Total Asia.....	2,039,939	1,993,764	553,929	73,093	260,240	1,106,502	46,175	44,246
Other countries:								
Australia.....	44,148	29,154	1,616	4,394	12,779	10,365	14,994	7,434
Congo, Republic of the.....	1,725	1,725	280	-	1,444	1	-	-
South Africa.....	12,686	12,320	324	1,503	10,031	462	366	347
United Arab Republic (Egypt).....	19,413	19,143	6,740	1	482	11,920	270	234
All other.....	64,639	63,870	12,160	26,905	17,493	7,312	769	179
Total other countries.....	142,611	126,212	21,120	32,803	42,229	30,060	16,399	8,194
International.....	-	-	-	-	-	-	-	-
Grand total.....	5,050,263	4,488,133	1,108,165	671,949	774,852	1,933,167	562,130	375,039
								187,091

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During March 1963

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks	U. S. Government bonds and notes		Corporate and other		Bonds	Stocks
<u>Europe:</u>												
Austria.....	217	-	53	156	2	6	146	-	4	141	1	-
Belgium.....	11,961	23	245	2,239	7,749	1,705	6,897	-	174	4,031	1,694	998
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	3,123	-	5	81	3,037	-	30,573	7	2	24	30,488	52
Finland.....	4	-	-	4	-	-	12,022	2	3	22	11,995	-
France.....	9,466	42	139	5,985	1,669	1,631	17,489	11	396	6,576	5,889	4,617
Germany, Federal Republic of	6,512	68	388	3,234	1,935	887	8,339	39	93	3,128	3,738	1,341
Greece.....	122	-	-	116	-	6	299	-	1	143	2	153
Italy.....	4,470	38	151	1,786	2,076	419	5,088	20	267	1,825	2,842	134
Netherlands.....	11,535	561	569	3,913	3,284	3,208	17,444	307	820	6,206	1,700	8,411
Norway.....	30,670	29,500	29	549	562	30	24,925	12,046	25	556	12,208	90
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	497	50	-	134	303	10	251	50	6	152	32	11
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,370	3	14	1,004	213	136	1,286	3	57	873	214	139
Sweden.....	2,449	230	325	223	1,482	189	3,479	731	827	202	1,686	33
Switzerland.....	69,213	396	3,488	46,110	16,191	3,028	62,503	650	1,965	49,332	5,884	4,672
Turkey.....	30	-	4	26	-	-	102	-	-	102	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	113,445	50,584	2,175	45,807	7,664	7,215	114,032	67,932	1,110	36,364	4,016	4,610
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Regional organizations 1/.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	13,786	10,800	10	1,598	1,367	11	13,515	10,800	10	1,937	728	40
Total Europe.....	278,870	92,295	7,595	112,965	47,534	18,481	318,390	92,598	5,760	111,614	83,117	25,301
Canada.....	157,629	78,535	4,761	25,561	10,167	38,605	165,357	72,194	7,620	25,881	35,565	24,097
<u>Latin America:</u>												
Argentina.....	1,737	-	-	1,465	111	161	1,381	-	5	1,095	251	30
Bolivia.....	163	-	-	162	-	1	150	-	-	89	49	12
Brazil.....	948	-	17	591	154	186	747	-	3	728	3	13
Chile.....	735	-	24	638	1	72	803	-	14	753	20	16
Colombia.....	701	7	14	550	130	-	230	58	3	166	3	-
Cuba.....	9	-	-	9	-	-	-	-	-	-	-	-
Dominican Republic.....	246	-	98	147	1	-	330	-	100	209	21	-
Guatemala.....	48	-	-	39	9	-	49	-	-	47	2	-
Mexico.....	1,686	373	70	933	223	87	1,670	275	5	1,160	56	174
Netherlands Antilles and Surinam.....	4,012	100	637	2,905	307	63	5,434	286	112	4,865	47	124
Panama, Republic of.....	3,593	100	13	2,749	540	191	2,995	100	26	2,459	78	332
Peru.....	999	50	-	494	-	455	1,221	207	2	558	12	442
El Salvador.....	21	-	-	19	2	-	12	-	-	12	-	-
Uruguay.....	1,574	-	35	1,231	220	88	1,163	-	12	1,041	53	57
Venezuela.....	2,058	-	49	1,774	98	137	2,530	-	27	1,794	687	22
Regional organizations.....	16,000	16,000	-	-	-	-	5,000	5,000	-	-	-	-
Other Latin America.....	3,591	670	515	1,547	700	159	2,426	367	492	1,282	155	130
Total Latin America.....	38,121	17,300	1,472	15,253	2,496	1,600	26,141	6,293	801	16,258	1,437	1,352
<u>Asia:</u>												
China Mainland.....	35	-	-	35	-	-	19	-	-	19	-	-
Hong Kong.....	5,327	-	45	4,608	295	379	6,509	-	52	5,873	444	140
India.....	19,093	19,000	-	93	-	-	26,621	26,500	-	121	-	-
Indonesia.....	18	-	-	18	-	-	16	-	-	16	-	-
Iran.....	118	-	-	118	-	-	75	-	-	75	-	-
Israel.....	158	-	8	43	106	1	3,469	-	1	57	3,118	293
Japan.....	5,385	-	15	80	4,813	477	21,053	-	-	47	192	20,814
Korea, Republic of.....	254	-	-	11	-	243	65	-	-	13	-	52
Philippines.....	53	-	-	46	-	7	62	22	-	10	-	30
Taiwan.....	244	-	-	239	-	5	-	-	-	-	-	-
Thailand.....	12	-	-	12	-	-	6	-	-	6	-	-
Other Asia.....	1,204	-	7	1,171	-	26	784	-	-	755	11	18
Total Asia.....	31,901	19,000	75	6,474	5,214	1,138	58,679	26,522	53	6,992	3,765	21,347
<u>Other countries:</u>												
Australia.....	1,059	-	3	27	1,012	17	45	-	-	21	-	24
Congo, Republic of the.....	29	-	-	11	-	18	15	-	-	15	-	-
South Africa.....	1,664	-	-	49	1,347	268	1,209	-	-	45	1,100	64
United Arab Republic (Egypt).....	14	-	-	14	-	-	17	-	2	15	-	-
All other.....	1,581	1,000	35	497	39	10	1,465	1,000	6	442	11	6
Total other countries.....	4,347	1,000	38	598	2,398	313	2,751	1,000	8	538	1,111	94
International.....	285,766	267,208	1,315	626	16,509	108	284,635	238,200	854	-	45,581	-
Grand total.....	796,634	475,338	15,256	161,477	84,318	60,245	855,953	436,807	15,096	161,283	170,576	72,191

Note: Excludes transactions in nonmarketable U. S. Treasury notes, foreign series, and U. S. Treasury bonds, foreign currency series. See "International Financial Statistics," Table 2.

1/ Excludes the Bank for International Settlements and the European Fund, which remain classified with "Other Europe."

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/

(Position at end of period in thousands of dollars)

Country	Liabilities to Foreigners									
	Third revised series 2/		Fourth revised series 2/				Fifth revised series 2/			Sixth revised series 2/
	1961		1961		1962		1962		1962	1962
	June	September	September	December	March	June 3/	June 3/	September	December p	December p
Europe:										
Austria.....	2,415	1,928	1,930	2,217	2,058	1,741	1,778	2,599	1,860	1,860
Belgium.....	28,131	24,755	24,769	30,874	26,893	22,882	24,082	24,209r	21,175	21,179
Czechoslovakia.....	204	207	208	209	952	208	208	215	208	208
Denmark.....	2,510	3,361	3,361	5,300	5,231	4,380	4,614	5,043	2,717	2,722
Finland.....	605	758	778	681	598	539	852	976	643	649
France.....	36,639	40,469	40,520	32,286	32,589	27,907	30,128	34,311r	32,213	32,213
Germany, Federal Republic of.....	40,190	39,515	39,532	34,054	29,940	31,775	33,794	38,266r	33,410	33,434
Greece.....	1,662	1,817	1,818	2,114	1,672	2,242	2,363	3,476	1,084	1,084
Italy.....	23,338	29,977	30,014	31,155	23,523	22,463	25,078	27,117r	28,077	28,311
Netherlands.....	67,851	48,379	48,786	43,727	43,021	40,573	40,883	26,745	25,738	25,746
Norway.....	6,071	9,306	9,308	9,882	8,051	8,196	8,209	9,152r	10,429	10,431
Poland.....	14	81	81	196	255	280	298	399	402	402
Portugal.....	1,146	1,200	1,206	1,406	914	719	833	1,200	898	898
Rumania.....	126	125	126	144	120	80	82	31	34	34
Spain.....	6,509	5,050	5,145	8,085	9,984	7,823	8,438	10,992r	8,704	8,704
Sweden.....	8,044	6,166	6,189	5,591	8,363	6,657	6,917	6,942r	7,040	7,053
Switzerland.....	46,707	39,026	39,029	39,258	25,470	15,493	18,133	25,404r	24,109	24,114
Turkey.....	3,873	3,580	3,581	3,817	4,432	3,728	4,042	4,084	4,333	4,337
U.S.S.R.....	130	134	134	153	57	92	99	75	116	116
United Kingdom.....	109,258	109,802	110,091	111,160	119,520	117,479	121,865	114,748r	93,209	93,681
Yugoslavia.....	1,288	2,192	2,193	2,671	5,455	6,321	6,335	4,122	3,515	3,515
Other Europe.....	1,039	1,917	1,926	616	533	1,420	2,315	906r	898	918
Total Europe.....	387,750	369,745	370,725	365,596	349,631	322,998	341,356	341,012r	300,812	301,609
Canada.....	48,885	44,934	45,024	49,406	44,796	46,985	57,942	67,049	79,934	80,729
Latin America:										
Argentina.....	9,603	6,666	6,977	5,619	6,160	8,091	9,331	9,007	8,947	8,961
Bolivia.....	1,140	1,168	1,177	1,235	1,196	1,180	1,233	1,546	1,797	1,797
Brazil.....	20,029	23,995	24,033	24,634	26,874	25,030	25,863	22,877r	17,125	17,316
Chile.....	4,726	4,644	4,669	5,095	4,419	4,341	4,603	4,723	3,590	3,596
Colombia.....	7,146	4,878	4,914	2,225	1,985	2,837	3,309	3,101r	3,657	3,662
Cuba.....	1,981	1,767	1,767	1,681	1,638	1,596	1,598	1,405r	402	402
Dominican Republic.....	1,027	1,156	1,159	847	945	911	960	2,455r	1,507	1,515
Guatemala.....	191	178	178	212	204	229	430	502r	531	531
Mexico.....	6,130	5,340	5,402	5,573	8,114	4,345	5,702	6,679r	5,539	5,556
Netherlands Antilles and Surinam.....	6,130	5,201	5,204	7,517	12,199	8,254	8,257	4,506	5,471	5,471
Panama, Republic of.....	6,505	12,876	12,877	11,874	26,618	14,940	14,994	18,309r	24,844	25,194
Peru.....	2,686	2,348	2,358	5,820	5,809	4,163	4,558	3,260r	8,056	8,057
El Salvador.....	184	502	503	107	97	92	117	136	231	231
Uruguay.....	2,476	4,479	4,479	947	2,847	1,708	1,844	5,261r	817	819
Venezuela.....	22,959	20,693	22,492	20,476	19,020	19,168	20,550	19,187r	23,115	23,519
Other Latin America.....	9,575	10,424	10,458	11,616	7,545	8,355	8,908	15,536r	19,955	19,958
Total Latin America.....	102,488	106,315	108,647	105,478	125,670	105,240	112,257	118,490r	125,584	126,585
Asia:										
China Mainland.....	1,450	1,435	1,437	1,710	1,505	1,713	1,726	1,723r	1,712	1,773
Hong Kong.....	2,616	2,766	2,767	3,461	2,544	1,976	2,277	2,241	2,331	2,333
India.....	5,369	5,898	5,936	8,093	6,047	4,013	8,448	10,309r	10,594	10,594
Indonesia.....	9,686	6,697	6,772	6,272	5,831	2,289	2,367	1,806	1,851	1,851
Iran.....	5,222	5,446	5,466	5,010	6,284	5,455	6,964	6,019r	5,982	5,982
Israel.....	2,176	3,493	3,498	5,444	2,674	1,174	1,410	1,205	1,886	1,886
Japan.....	67,866	70,660	70,787	61,639	67,577	57,090	58,503	65,555r	47,693	51,815
Korea, Republic of.....	265	222	223	225	266	238	240	1,183	3,236	3,241
Philippines.....	7,328	7,136	7,140	8,234	9,229	4,354	4,788	4,946	2,996	3,005
Taiwan.....	310	1,404	1,405	1,987	903	334	353	454	264	272
Thailand.....	2,926	2,982	2,982	3,131	2,932	5,164	5,237	2,844	3,869	3,869
Other Asia.....	9,103	13,407	13,425	9,075	9,093	14,361	15,031	12,713r	9,875	9,875
Total Asia.....	114,317	121,546	121,838	114,281	114,885	98,161	107,344	110,998	92,289	96,496
Other countries:										
Australia.....	14,515	10,659	11,538	10,984	12,888	12,915	13,377	13,573r	10,705	10,712
Congo, Republic of the.....	335	317	321	317	295	306	429	385r	421	421
South Africa.....	3,221	3,784	3,786	13,176	11,378	12,200	13,658	12,432r	11,523	11,523
United Arab Republic (Egypt).....	1,380	1,594	1,595	1,719	1,912	1,126	1,274	1,268r	1,224	1,227
All other.....	11,288	12,610	12,917	18,213	15,128	16,458	17,500	11,941r	12,700	12,759
Total other countries.....	30,739	28,964	30,157	44,409	41,601	43,005	46,238	39,599	36,573	36,642
International.....	56	88	88	476	-	-	-	540	407	407
Grand total.....	684,235	671,592	676,479	679,646	676,583	616,389	665,137	677,688r	635,599	642,468

1/ As reported by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

2/ Under a continuing program instituted at the end of 1960 to enlarge coverage and to improve reporting by nonfinancial concerns, data are included from a number of firms reporting for the first time as of June 30, 1961 (third revised series), as of September 30, 1961

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/- (Con.)

(Position at end of period in thousands of dollars)

Country	Claims on foreigners									
	Third revised series 2/		Fourth revised series 2/				Fifth revised series 2/			Sixth revised series 2/
	1961		1961		1962		1962		1962	
	June	September	September	December	March	June 3/	June 3/	September	December p	December p
Europe:										
Austria.....	4,597	4,356	4,384	4,008	3,459	4,195	4,512	3,881r	6,196	6,227
Belgium.....	34,848	17,120	17,207	24,885	26,476	21,762	25,177	27,133r	24,302	24,377
Czechoslovakia.....	937	1,550	1,550	1,524	1,563	780	781	845	840	840
Denmark.....	5,362	5,704	5,787	6,793	5,776	6,662	7,632	5,818r	8,059	8,091
Finland.....	2,080	1,741	1,780	2,284	2,303	2,485	2,891	4,172r	2,890	2,903
France.....	40,127	36,129	37,041	46,253	46,427	37,355	42,827	49,052r	51,194	51,369
Germany, Federal Republic of.....	67,958	74,254	76,479	77,770	101,273	118,153	129,993	106,394r	115,579	117,146
Greece.....	2,530	2,383	2,404	3,091	3,014	3,837	4,381	5,684	4,707	4,732
Italy.....	35,503	33,505	33,943	47,344	51,366	59,809	67,144	62,332r	75,497	78,327
Netherlands.....	21,817	23,132	23,338	28,192	35,418	43,193	46,811	37,086r	30,822	31,103
Norway.....	7,214	7,485	7,520	9,686	9,751	11,830	12,387	13,208	14,976	14,996
Poland.....	289	384	386	597	708	791	1,212	418	365	365
Portugal.....	3,687	5,838	5,887	5,201	6,818	6,622	6,881	5,665	5,975	5,977
Rumania.....	28	70	70	52	56	64	65	85	348	348
Spain.....	9,946	8,995	9,005	11,597	12,135	14,309	16,138	15,136r	19,545	19,716
Sweden.....	18,976	18,482	19,088	19,177	20,598	22,250	23,341	25,407r	15,227	15,306
Switzerland.....	19,164	15,417	15,556	18,262	27,812	23,871	26,962	33,997r	28,555	28,991
Turkey.....	4,990	5,465	5,467	5,661	5,126	3,811	5,359	6,497	3,706	3,761
U.S.S.R.....	272	215	215	299	178	172	184	171	807	807
United Kingdom.....	224,542	187,183	188,146	197,716	193,543	165,099	177,656	244,728r	227,191	237,832
Yugoslavia.....	1,634	1,565	1,565	1,858	2,172	1,548	2,283	2,281r	2,817	2,858
Other Europe.....	2,966	2,740	2,970	3,997	4,036	3,430	4,813	4,166r	5,001	5,018
Total Europe.....	509,467	453,713	459,788	516,247	560,008	552,028	609,430	654,156r	644,599	661,090
Canada.....	557,698	652,561	655,136	606,911	687,028	678,728	723,482	824,095r	731,871	753,024
Latin America:										
Argentina.....	30,116	30,876	31,597	36,098	36,197	33,704	36,467	31,807r	32,878	33,662
Bolivia.....	2,486	3,033	3,041	2,820	2,613	3,153	3,609	4,031r	4,049	4,049
Brazil.....	74,439	90,742	91,115	64,403	60,239	58,631	68,167	90,278r	105,709	106,237
Chile.....	18,126	16,479	17,054	18,708	21,187	20,530	23,938	25,287r	24,715	24,899
Colombia.....	12,966	13,997	14,122	13,326	13,122	13,767	16,337	16,804r	15,192	15,408
Cuba.....	6,214	6,510	6,529	5,170	5,265	5,733r	5,831r	6,093r	6,055	6,065
Dominican Republic.....	2,495	2,718	2,772	3,129	3,109	4,110	4,485	4,244r	5,615	5,768
Guatemala.....	4,687	4,504	4,648	4,761	4,515	5,403	5,816	5,944r	6,273	6,308
Mexico.....	43,963	47,400	49,179	41,330	41,712	41,400	52,189	52,861r	52,367	53,481
Netherlands Antilles and Surinam.....	1,724	1,984	2,078	2,456	2,046	2,935	3,122	2,169	6,089	6,089
Panama, Republic of.....	7,270	6,256	6,344	9,174	9,071	9,643	10,612	9,698	13,095	13,362
Peru.....	11,840	17,512	17,564	15,913	13,725	12,122	14,189	22,808r	19,964	19,990
El Salvador.....	3,066	2,941	3,115	2,850	2,732	3,093	3,289	3,435r	3,756	3,823
Uruguay.....	4,205	4,444	4,476	4,844	4,073	4,212	4,580	5,348r	5,936	6,112
Venezuela.....	35,602	56,582	57,563	45,777	45,962	38,285	44,455	38,175r	33,062	33,309
Other Latin America.....	27,269	43,914	44,915	24,155	29,464	31,282	39,169	42,975r	44,474	44,604
Total Latin America.....	286,468	349,892	356,112	294,914	295,032	288,003r	336,255r	361,957r	379,229	383,166
Asia:										
China Mainland.....	19	61	66	25	15	136	139	43	21	21
Hong Kong.....	2,901	3,081	3,158	4,362	3,979	3,115	3,494	4,316	4,371	4,375
India.....	11,116	12,757	12,837	12,238	15,439	24,235	39,707	28,923r	33,950	34,523
Indonesia.....	2,903	3,029	3,113	2,300	2,506	2,395	2,572	2,523r	2,779	2,782
Iran.....	7,249	7,001	7,395	7,755	7,744	6,142	7,292	5,752r	7,260	7,260
Israel.....	7,760	7,633	7,721	9,692	10,643	10,353	13,985	11,546r	9,638	9,672
Japan.....	55,808	63,117	63,386	79,848	100,405	95,938	100,749	111,556r	119,313	122,899
Korea, Republic of.....	643	1,058	1,067	1,188	2,300	2,928	3,093	3,344r	3,675	3,789
Philippines.....	7,175	7,172	7,222	7,515	5,340	9,419	10,797	9,846r	10,357	10,633
Taiwan.....	1,671	1,719	1,736	6,709	3,002	3,518	4,568	3,065	3,393	3,397
Thailand.....	2,596	2,616	2,688	2,646	2,649	2,768	3,404	3,992r	5,441	5,441
Other Asia.....	17,844	18,001	18,681	20,289	22,274	31,087	33,235	30,129r	25,965	26,084
Total Asia.....	117,685	127,245	129,070	154,567	176,296	192,034	223,035	215,035r	226,163	230,876
Other countries:										
Australia.....	19,492	20,899	22,093	24,777	25,013	22,611	25,354	24,239r	24,227	24,267
Congo, Republic of the.....	2,329	2,096	2,147	1,777	2,694	2,454	2,517	2,613	3,448	3,448
South Africa.....	11,185	9,550	9,675	9,778	8,158	8,811	9,644	10,258r	10,393	10,445
United Arab Republic (Egypt).....	7,197	10,619	10,636	9,541	14,778	14,562	17,118	12,729r	9,746	9,750
All other.....	16,186	18,506	18,704	18,424	13,624	17,427	22,153	26,565r	25,356	25,534
Total other countries.....	56,389	61,670	63,255	64,297	64,267	65,865	76,786	76,404r	73,170	73,444
International:	187	669	669	578	445	352	360	822	730	730
Grand total.....	1,527,894	1,645,750	1,664,030	1,637,514	1,783,076	1,777,010r1	1,969,348r	2,132,469r	2,055,762	2,102,330

(fourth revised series), as of June 30, 1962 (fifth revised series), and as of December 31, 1962 (sixth revised series). Changes in liabilities and claims between quarter-ends can thus be computed based on comparable coverage.

2/ Beginning June 1962, data exclude liabilities to and claims on

"associated foreign enterprises" (10-25% ownership by reporting firms, a category formerly included in this series which henceforth will be reported to the Department of Commerce). Amounts excluded as of June 30, 1962, were \$9,784 thousand in liabilities and \$30,814 thousand in claims. p Preliminary. r Revised.

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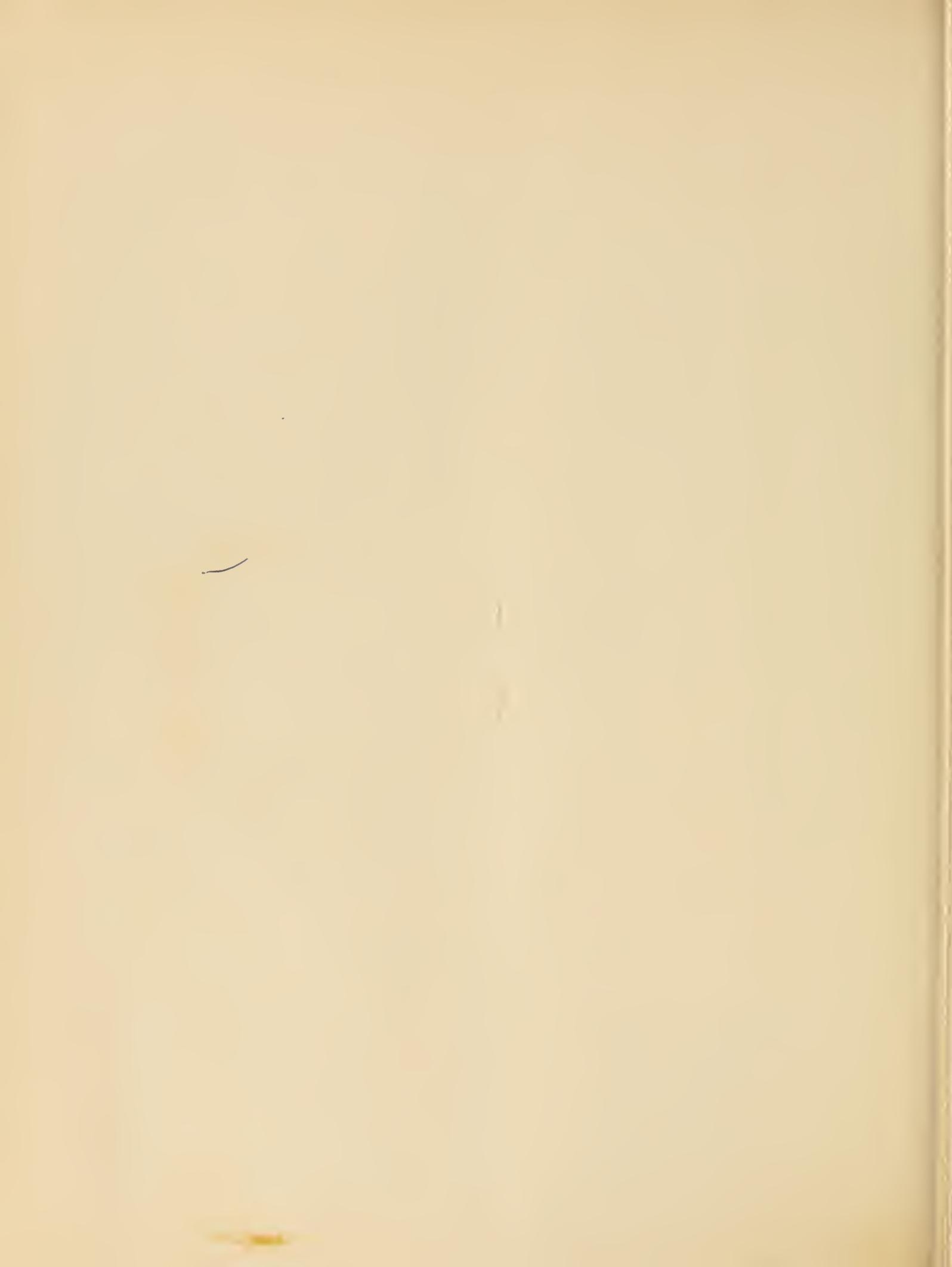
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