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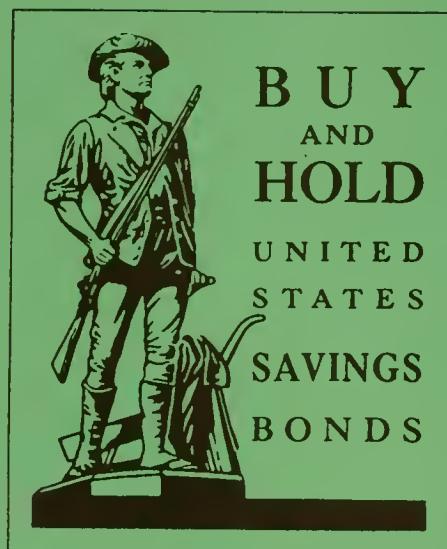
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TREASURY DEPARTMENT
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
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TREASURY

BULLETIN



MAY - 1962

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 Exchange Offering

An exchange offering of three new Treasury securities for the three issues maturing May 15 and June 15 in the aggregate of \$11.7 billion was announced by the Treasury on April 26, 1962. Holders of the maturities were given the option of exchanging them for a like face amount of any or all of the securities offered. The subscription books for the new securities were open from April 30 through May 2. Cash subscriptions were not received.

The exchange options consisted of:

3-1/4 percent 1-year certificates of indebtedness, dated May 15, 1962, and maturing May 15, 1963, at par; or

3-5/8 percent 3 3/4-year Treasury notes, dated May 15, 1962, and maturing February 15, 1966, at 99.80 to yield about 3.68 percent to maturity; or

3-7/8 percent 9 1/2-year Treasury bonds dated May 15, 1962, and maturing November 15, 1971, at 99.50 to yield about 3.94 percent to maturity.

Subscriptions accepted totaled approximately \$11,003 million, leaving \$680 million to be paid in cash. Preliminary results are shown in the accompanying table.

ember 15, 1961, to May 15, 1962, and the discount on the new notes and bonds. When the bonds in bearer form were surrendered in exchange, coupons dated June 15, 1962, were required to be attached. Interest on registered bonds was paid, as on the notes, by check or credit. The adjustments paid to those exchanging the maturing bonds are shown below.

	Credits per \$1,000			
	New issues exchanged	Accrued interest to May 15, 1962 on the 2-1/4% bonds	Discount on the new securities	Amount paid to the subscriber
3-1/4% certificates. B-1963....	\$9.33379	-	\$9.33379	
3-5/8% notes, B-1966.....	9.33379	\$2.00	11.33379	
3-7/8% bonds of 1971.....	9.33379	5.00	14.33379	

Interest on the new 3-1/4 percent certificates will be paid semiannually on November 15, 1962, and on May 15, 1963. Interest on the new notes will be paid at the rate of 3-5/8 percent on a semiannual basis on August 15, 1962, and thereafter on February 15 and August 15 in each year until their maturity. Interest on the 3-7/8 percent bonds

Maturing securities eligible for exchange	Results of exchange offering p						Maturing securities held by -
	Securities issued in exchange			Payable in cash			
Description	Total outstanding April 30, 1962	Total	3-1/4% certificates of indebtedness, B-1963	3-5/8% notes, B-1966	3-7/8% bonds of 1971	Payable in cash	
(In millions of dollars)							
3% certificates. Series A-1962, maturing May 15, 1962.....	5,509	5,408	3,807	1,136	465	101	1,776 1,954
4% notes, Series E-1962, maturing May 15, 1962.....	2,211	2,055	929	842	284	156	151 988
2-1/4% bonds of 1959-62, dated June 1, 1945, maturing June 15, 1962.....	3,963	3,540	1,949	1,136	455	423	484 1,208
Total.....	11,683	11,003	6,685	3,114	1,204	680	2,411 4,150

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

p Preliminary.

Holders exchanging the two securities maturing May 15, 1962, for the new 3-5/8 percent notes and 3-7/8 percent bonds were paid, respectively, \$2.00 and \$5.00 per \$1,000, representing the discount on these securities. Coupons dated May 15, 1962, on the two maturities in bearer form exchanged for the new securities were to be detached by holders and cashed when due. Interest on registered notes was paid by check or credit.

Adjustments paid to holders exchanging the maturing 2-1/4 percent bonds included accrued interest from De-

will be paid semiannually on November 15, 1962, and thereafter on May 15 and November 15 until maturity.

The new notes and bonds were issued in bearer form with interest coupons attached, or registered as to principal and interest. The new certificates were issued in bearer form only. The certificates and notes were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000. The bonds were issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Treasury Financing Operations - (Continued)

Weekly Bills Increased

New issues of Treasury 13-week and 26-week bills in April totaled \$7.2 billion, refunding maturities of \$6.8 billion and supplying \$0.4 billion of new money. The increases in various weekly bill offerings over the amounts maturing since the beginning of the fiscal year have provided \$1.6 billion in cash. The new April bills consisted of four 91-day issues of \$1.2 billion each and four 182-day issues of \$0.6 billion each. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week		
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate	
Additional issue	Original issue			Apr.	Apr.
1962 Apr. 12 19 26	1962 Jan. 11 18 25	2.757%	1962 Apr. 5 12 19 26	2.875%	2.814 2.825 2.837

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 (-)					Debt outstanding							
								Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/			
Fiscal years:															
1948 2/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542			
1949 2/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028			
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	-324	-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 (Est.)...	82,100	89,075	-6,975	33	-151	6,399	-694	6,000	295,370	465	295,835	295,495			
1963 (Est.)...	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239			
Calendar years:															
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057			
1949.....	37,464	41,156	-3,592	-504	234	4,331	471	4,679	257,130	30	257,160	256,413			
1950.....	37,235	37,657	-42	311	87	-423	-447	4,232	256,708	24	256,731	256,026			
1951.....	52,877	44,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794			
1952.....	64,717	71,547	-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.....	63,110	65,891	-2,771	-159	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			
Months:															
1960-July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068			
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425			
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181			
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244			
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165			
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971			
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796			
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340			
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284			
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809			
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975			
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862			
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			

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

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

2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13. For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June

and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946, \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$285 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; and \$298 billion on July 1, 1961. From March 13, 1962, through June 30, 1962, the limit is \$300 billion. Thereafter it will revert to \$285 billion.

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

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscellaneous receipts
	Income taxes			Employment taxes				Estate and gift taxes	Excise taxes	Taxes not otherwise classified	Total internal revenue			
	Corporation	Individual	Total income taxes	For old-age and disability insurance	For railroad retirement	For unemployment insurance	Total employment taxes							
1/	Not withheld	Withheld	1/ 2/	1/ 2/	1/ 2/	1/ 2/	1/ 2/	1/ 2/	1/ 2/	1/ 2/	1/ 2/	1/ 2/	1/ 2/	1/ 2/
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	2,311
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.....	20,133	11,528	27,041	59,102	7,733	575	326	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 (Est.)..	22,200	13,645	36,325	72,170	11,949	597	476	13,022	2,110	12,842	-	100,144	1,241	3,526
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194
1961-July....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	260
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	242
Sept....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	249
Oct.....	408	215	1,399	2,021	239	1	1	241	142	1,102	-	3,507	105	198
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106	118
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88	537
1962-Jan....	466	2,325	1,245	4,036	294	11	48	353	192	1,009	-	5,591	100	269
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161
Apr.....	445	4,330	1,017	5,793	729	13	3	745	313	959	-	7,810	99	243
1962 to date.	15,450	11,463	27,935	54,847	8,504	432	453	9,389	1,667	10,469	-	76,371	967	2,476

Fiscal year or month	Total budget receipts	Less: Refunds of receipts			Less: Transfers of tax receipts to -						Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions	Net budget receipts				
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund							
		Budget accounts	Trust accounts														
1954.....	73,173	3,345	-	20	11	3,377	4,537	-	603	-	-	64,655	235	64,420			
1955.....	69,454	3,400	-	22	4	3,426	5,040	15/	-	599	-	60,390	181	60,209			
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850			
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562			
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550			
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915			
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763			
1961.....	99,491	5,725	16/	224	16/	25	5,976	10/	10,537	16/	953	16/	343	16/	78,313	654	77,659
1962 (Est.)...	104,910	5,973	257	26	2	6,258	10,863	967	597	473	2,997	82,756	656	82,100			
1963 (Est.)...	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000			
1961-July....	3,779	176	*	2	*	178	266	25	14	1	253	3,042	59	2,982			
Aug.....	8,713	200	4	3	*	208	1,589	147	84	1	269	6,416	49	6,367			
Sept....	10,285	183	*	3	*	186	760	69	55	*	267	8,948	3	8,945			
Oct.....	3,811	159	*	3	*	162	212	27	1	1	258	3,149	9	3,141			
Nov.....	8,007	8	76	2	*	86	1,094	95	76	1	231	6,425	1	6,424			
Dec.....	8,980	64	*	3	*	67	418	40	47	*	255	8,153	186	7,967			
1962-Jan....	5,950	-72	17/	142	3	*	73	141	11	48	233	5,442	84	5,357			
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,729			
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104			
Apr.....	8,113	1,144	*	2	*	1,447	1,122	78	13	3	2	5,761	7	5,754			
1962 to date.	79,814	4,030	271	24	-	4,932	7,672	690	432	451	2,401	63,186	415	62,771			

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

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

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

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

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

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

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

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties and forfeitures	Other	Adjustment to monthly statement
														1/	2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.)....	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.)....	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
1962-Jan.....	269	87	49	25	10	23	50	6	4	11	8	-6	1	*	*
Feb.....	198	22	56	24	16	14	32	3	6	7	7	9	1	*	+1
Mar.....	161	3	56	24	6	12	24	2	5	9	8	12	1	1	*
1962 to date....	2,233	566	541	308	91	164	278	47	41	73	62	42	8	12	*

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

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

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

* Less than \$500,000.

Footnotes to Table 1 - (Continued)

- 6/ Includes adjustments as follows for: Income taxes not withheld, October -\$2 million, January -\$6 million, and April -\$450 million; income taxes withheld, October +\$109 million, January -\$47 million, and April +\$74 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, October -\$105 million, January +\$49 million, and April +\$348 million; and transfers to Federal Disability Insurance Trust Fund, October -\$2 million, January +\$3 million, and April +\$29 million. See also footnote 8.
- 7/ Interest on refunds is included in expenditures in Table 3.
- 8/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.
- 9/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).
- 11/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.
- 12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.
- 13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).
- 14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).
- 15/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).
- 16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts.
- 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

Table 3.- Expenditures by Agencies
(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 2/	570	-23	5,006	562 3/	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,757 4/	9,013 4/	408	309	5,419	539	42,824	902
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	971
1962 (Est.).....	161	59	32	2,171	11,132	501	940	7,177	650	48,250	1,015
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,071
1961-July.....	12	4	6	121	836	24	107	520	66	3,205	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
November.....	14	4	2	161	946	32	118	539	46	4,035	93
December.....	12	5	1	160	893	47	-1	605	43	4,072	78
1962-January.....	16	5	2	162	991	51	51	447	45	4,044	75
February.....	11	4	2	139	978	27	99	426	51	3,865	67
March.....	12	5	2	195	971	41	34	542	43	4,238	71
April.....	11	6	2	190	1,063	29	11	403	63	4,046	77
1962 to date.....	126	47	25	1,724	9,608	371	625	5,716	504	38,899	813

Fiscal year or month	Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 5/	State Department	Treasury Department		District of Columbia 1/	Total by agencies	Less: Interfund transactions 8/	Total budget expenditures 9/				
							Interest									
							On public debt 6/	On refunds of taxes								
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235				
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181				
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315				
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467				
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567				
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355				
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694				
1961.....	3,685	801	284	831 11/	914	258	8,957	83	987 10/	50	82,169	654				
1962 (Est.)....	4,469	873	298	563	853	453	8,900	88	985	90	89,732 12/	656				
1963 (Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 12/	693				
1961-July.....	325	66	23	50	7	80	765	8	74	20	6,381	59				
August....	418	106	25	78	93	25	730	9	91	3	7,681	49				
September....	313	92	29	53	87	20	727	9	77	9	6,774	3				
October...	361	88	22	74	29	39	713	5	225	2	7,805	9				
November..	339	74	22	125	46	18	740	4	123	4	7,485	1				
December..	320	68	25	103	32	20	781	6	75	2	7,346	186				
1962-January...	421	63	24	99	30	31	803	5	102	11	7,480	84				
February..	369	77	23	-221	87	26	755	5	77	8	6,873	16				
March....	370	72	35	54	141	12	733	4	77	*	7,751	2				
April.....	351	61	19	51	45	12	777	3	75	1	7,296	7				
1962 to date...	3,586	768	245	466	598	284	7,523	58	824	62	72,872	415				

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

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 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the

President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 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.

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 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 (Est.).....	656	642	347	52	149	9	22	-	45	12	7	13	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1961-July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	*	*	-	-	*	2	4	-	-
November....	1	1	*	*	*	*	-	-	-	*	*	-	-	-
December....	186	186	152	26	*	-	-	-	-	2	6	-	-	-
1962-January....	84	82	*	*	56	-	-	-	21	2	-	3	-	-
February....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	*	-	-	*
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	*
1962 to date.....	415	406	155	27	144	7	14	-	40	8	11	9	-	*

Source: See Table 2.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

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

Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

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

8/ Realization on the Government's investment.

* Less than \$500,000.

Footnotes to Table 3.- (Continued)

2/ 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.

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

4/ Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices."

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

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

7/ Consists of Federal payment and loans and advances.

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

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

10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. To the International Development Association, as authorized by an act approved June 30, 1960, (22 U.S.C. 284e), there was paid \$74 million in November 1960, of which \$58 million was in special notes, and \$62 million in November 1961, which also included \$58 million of special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.

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

12/ Totals include allowances for contingencies of \$75 million in 1962, and \$350 million in 1963.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

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

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

Agency	Unexpended balances brought forward July 1, 1961 1/ 2/	Additional, fiscal year 1962 to date				Transfers, borrowings, investments 6/	
		Increase					
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total		
Legislative Branch.....	113	137	-	-8	129	-	
The Judiciary.....	4	58	-	-	58	-	
Executive Office of the President.....	42	28	-	-	28	-32	
Funds appropriated to the President.....	3,946	2,545	-	-	2,545	*	
Agriculture Department.....	5,284	4,771	734	5	5,509	-	
Commerce Department.....	971	793	-	17	810	-	
Defense Department:							
Military functions.....	28,607	47,700	-	-	47,700	32	
Military assistance.....	2,598	1,600	-	-	1,600	-	
Civil functions.....	354	1,010	-	-	1,010	-2	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,479	7,048	-	-	7,048	-	
Interior Department.....	440	905	10	*	915	2	
Justice Department.....	38	295	-	-	295	-	
Labor Department.....	231	632	-	-	632	-	
Post Office Department.....	333	875	-	-	875	-	
State Department.....	131	281	-	-	281	-	
Treasury Department.....	6,109	9,995	-	-	9,995	-	
Atomic Energy Commission.....	1,463	2,547	-	-	2,547	-	
Federal Aviation Agency.....	560	874	-	-70	804	-	
General Services Administration.....	389	590	-	-	590	-	
Housing and Home Finance Agency.....	12,846	555	462	-237	780	-	
National Aeronautics and Space Administration.....	591	1,672	-	-	1,672	-	
Veterans Administration.....	805	4,945	500	-	5,445	-	
Other Independent Agencies.....	11,876	1,042	-	7	1,043	-	
District of Columbia - Federal payment and loans to.....	111	62	-	-	62	-	
Total.....	78,220	87,959	1,706	-285	89,379	-	

Agency	Deductions, fiscal year 1962 to date		Unexpended balances March 31, 1962				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	Total 9/
Legislative Branch.....	115	2	97	-	27	-	12
The Judiciary.....	40	-	21	-	-	-	2
Executive Office of the President.....	23	-	15	-	-	-	1
Funds appropriated to the President.....	1,529	*	4,622	339	-	-	4,96
Agriculture Department.....	5,313	-	1,784	3,546	51	-	5,30
Commerce Department.....	441	16	784	300	240	-	1,32
Defense Department:							
Military functions.....	34,028	-	42,311	-	-	-	42,311
Military assistance.....	827	-	3,370	-	-	-	3,370
Civil functions.....	736	11	605	10	-	-	615
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	3,235	-	2,292	-	-	-	2,292
Interior Department.....	708	-	553	10	85	-	649
Justice Department.....	226	4	103	-	-	-	133
Labor Department.....	415	-	47	-	-	-	47
Post Office Department.....	552	-	656	-	-	-	656
State Department.....	271	-	141	-	-	-	141
Treasury Department.....	7,551	-	2,586	465	-	-	8,551
Atomic Energy Commission.....	2,049	-	1,961	-	-	-	1,961
Federal Aviation Agency.....	526	-	792	-	47	-	839
General Services Administration.....	342	5	633	-	-	-	633
Housing and Home Finance Agency.....	614	10	696	8,013	3,356	840	12,905
National Aeronautics and Space Administration.....	819	-	1,444	-	-	-	1,444
Veterans Administration.....	4,124	*	1,739	300	-	87	2,125
Other Independent Agencies.....	1,027	52	1,159	3,314	8	466	10,846
District of Columbia - Federal payment and loans to.....	61	8	104	-	-	-	104
Adjustment to monthly statement of receipts and expenditures of the Government.....	23/	-	-2	-	-	-	-2
Total.....	65,575	206	68,815	27,796	3,814	1,393	101,818
Deduct: Certain interfund transactions.....	409	-	-	-	-	-	-
Total budget expenditures.....	65,167	-	-	-	-	-	-

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

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/ 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.

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

9/ This adjustment represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the Monthly Treasury Statement.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961	1962 through March 1/	
							Expenditures	Unexpended balances end of period 2/
National defense:								
Department of Defense-military functions.....	051	38,436	39,070	41,223	41,215	43,227	34,028	42,311
Military assistance.....	057	2,352	2,187	2,340	1,609	1,449	827	3,370
Atomic energy.....	058	1,990	2,268	2,541	2,623	2,713	2,049	1,961
Defense-related services 3/.....	059	582	708	387	244	104	67	478
Total national defense.....		43,360	44,234	46,491	45,691	47,494	36,972	48,120
International affairs and finance:								
Conduct of foreign affairs.....	151	157	173	237	217	216	232	51
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	1,980	14,301
Foreign information and exchange activities.....	153	133	149	139	137	158	137	178
Total international affairs and finance.....		1,973	2,231	3,780	1,832	2,500	2,349	14,530
Space research and technology.....	251	76	89	145	401	744	819	1,444
Agriculture and agricultural resources:								
Farm income support and production adjustment 4/.....	351	3,430	3,284	5,297	3,602	3,801	3,789	3,202
Financing farm ownership and operation.....	352	248	269	311	289	349	182	861
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	224	1,099
Agricultural land and water resources 5/.....	354	374	315	376	368	397	345	177
Research and other agricultural services 5/.....	355	227	255	291	293	324	271	189
Total agriculture and agricultural resources.....		4,546	4,419	6,590	4,882	5,173	4,811	5,527
Natural resources:								
Land and water resources.....	401	925	1,139	1,184	1,235	1,394	1,166	1,590
Forest resources.....	402	163	174	201	220	331	222	123
Mineral resources.....	403	62	59	71	65	61	61	35
Fish and wildlife resources.....	404	51	60	68	68	73	61	88
Recreational resources.....	405	59	59	85	74	91	75	132
General resource surveys and administration	409	38	44	61	51	55	48	20
Total natural resources.....		1,298	1,544	1,670	1,714	2,006	1,633	1,988
Commerce and transportation:								
Aviation.....	501	219	315	494	568	716	587	869
Water transportation.....	502	365	392	436	508	569	479	766
Highways.....	503	40	31	30	38	36	33	103
Postal service.....	505	518	674	774	525	914	552	656
Advancement of business.....	506	127	170	226	265	271	317	3,492
Area redevelopment.....	507	-	*	-	-	-	3	467
Regulation of business.....	508	45	49	58	59	67	55	25
Total commerce and transportation.....		1,313	1,631	2,017	1,963	2,573	2,026	6,379
Housing and community development:								
Aids to private housing.....	551	-254	-126	732	-172	-44	128	7,077
Public housing.....	552	60	51	97	134	150	123	1,577
Urban renewal and community facilities.....	553	49	78	108	130	162	167	5,544
National Capital area.....	555	27	26	33	30	51	62	109
Total housing and community development.....		-118	30	970	122	320	479	14,307
Health, labor, and welfare:								
Health services and research.....	651	461	540	700	815	938	853	1,424
Labor and manpower.....	652	397	488	924	510	809	396	451
Public assistance.....	653	1,558	1,797	1,969	2,061	2,170	1,870	381
Other welfare services 2/.....	654	216	234	284	304	326	234	89
Total health, labor, and welfare.....		2,632	3,059	3,877	3,690	4,244	3,353	2,345
Education:								
Assistance for elementary and secondary education 6/.....	701	174	189	259	327	332	201	264
Assistance for higher education 7/.....	702	110	178	225	261	286	329	1,009
Assistance to science education and basic research.....	703	46	50	106	120	143	108	294
Other aid to education 6/.....	704	108	124	141	156	181	140	82
Total education.....		437	541	732	866	943	778	1,648
Veterans' benefits and services:								
Veterans' service-connected compensation 8/.....	801	1,876	2,024	2,071	2,049	2,034	2,773	942
Veterans' nonservice-connected pension 2/.....	802	951	1,036	1,153	1,263	1,532	-	-
Veterans' readjustment benefits.....	803	977	1,026	864	725	559	354	519
Veterans' hospitals and medical care.....	804	801	856	921	961	1,030	821	496
Other veterans' benefits and services 9/.....	805	266	242	280	266	259	184	176
Total veterans' benefits and services.....		4,870	5,184	5,287	5,266	5,414	4,133	2,133

(Continued on following page)

Footnotes at end of table.

BUDGET RECEIPTS AND EXPENDITURES

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

(Fiscal years; in millions of dollars)

Functions	Function code number	1957	1958	1959	1960	1961	1962 through March 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt.....	851	7,244	7,607	7,593	9,180	8,957	6,746	2,154
Interest on refunds of receipts.....	852	57	74	69	76	83	55	33
Interest on uninvested funds.....	853	6	8	9	10	10	10	*
Total interest.....		<u>7,307</u>	<u>7,689</u>	<u>7,671</u>	<u>9,266</u>	<u>9,050</u>	<u>6,811</u>	<u>2,187</u>
General government:								
Legislative functions.....	901	90	89	102	109	118	100	106
Judicial functions.....	902	40	44	47	49	52	41	21
Executive direction and management 10/.....	903	12	19	21	20	22	17	15
Central fiscal operations.....	904	476	502	566	558	607	495	226
General property and records management.....	905	201	245	295	372	372	323	602
Central personnel management.....	906	602	84	95	84	140	86	78
Protective services and alien control.....	908	219	233	255	263	289	231	105
Other general government.....	910	100	69	86	88	109	119	58
Total general government.....		<u>1,738</u>	<u>1,284</u>	<u>1,466</u>	<u>1,542</u>	<u>1,709</u>	<u>1,411</u>	<u>1,210</u>
Undistributed.....	-	-	-	-	-	-	2	-2
Total.....		<u>69,433</u>	<u>71,936</u>	<u>80,697</u>	<u>77,233</u>	<u>82,169</u>	<u>65,575</u>	<u>101,818</u>
Less: Certain interfund transactions included in both expenditures and receipts.....		<u>467</u>	<u>567</u>	<u>355</u>	<u>694</u>	<u>654</u>	<u>409</u>	
Budget expenditures (see table 3).....		<u>68,966</u>	<u>71,369</u>	<u>80,342</u>	<u>76,539</u>	<u>81,515</u>	<u>65,167</u>	

Source: Expenditures for 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, 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 14. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ Beginning March 1962, functional classifications have been revised to agree with those shown in the 1963 Budget document. Expenditures by major functions for fiscal 1962 through April 1962, and fiscal 1961 through April 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the June Bulletin.

Function	Fiscal year 1962 through April 1962	Fiscal year 1961 through April 1961
	(In millions)	
National defense.....	41,283	38,737
International affairs and finance.....	2,632	1,906
Space research and technology.....	960	586
Agriculture and agricultural resources.....	5,174	4,128
Natural resources.....	1,776	1,668
Commerce and transportation.....	2,235	2,091
Housing and community development.....	469	284
Health, labor, and welfare.....	3,734	3,132
Education.....	862	745
Veterans' benefits and services.....	4,571	4,514
Interest.....	7,591	7,562
General government.....	1,586	1,436
Total.....	72,872	66,788
Less: Certain interfund transactions.....	415	403
Budget expenditures.....	<u>72,456</u>	<u>66,385</u>

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/ Expenditures for 1962 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning" and "Research and Development, Office of Emergency Planning," applicable to functional code 903.

4/ Expenditures for 1962 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."

5/ See footnote 4.

6/ See footnote 7.

7/ Expenditures for 1962 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."

8/ Expenditures for 1962 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."

9/ See footnote 8.

10/ See footnote 3.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts $\frac{1}{1}$	Net expenditures $\frac{1}{1}$		
1954.....	328	2,386	2,137	6,751	-2,054	-4
1955.....	231	991 $\frac{2}{2}$	9,521	8,530 $\frac{2}{2}$	-1,362 $\frac{2}{2}$ $\frac{3}{3}$	602 $\frac{2}{2}$
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,350	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-107	567
1959.....	-329	-1,511	16,950	18,661	1,112	71
1960.....	-50	-359	20,534 $\frac{4}{4}$	20,893 $\frac{4}{4}$	-714	1,023
1961.....	-602	565	23,583 $\frac{2}{2}$	23,018 $\frac{2}{2}$	-435	-733
1962 (Est.).....	33	-1,024	24,388	25,317	-164	1,231
1963 (Est.).....	-248	857	27,244	26,393	-1,813	709
1961-July.....	-66	-871	1,002	1,872	780	24
August.....	-120	1,244	2,232	2,048	-1,307	32
September.....	44	-726	1,478	2,203	662	108
October.....	-154	-1,015	979	1,904	828	33
November.....	317	479	2,438	1,448	-191	28
December.....	258	-450	1,484	1,934	540	168
1962-January.....	-152	-1,459	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-274	1,587	1,367	425	-42

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

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

2/ 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 obligation of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

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

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

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Dis-ability Ins. Trust Fund	Railroad Retire-ment Account	Unem-ployment Trust Fund	National Service Life In-surance Fund	Govern-ment Life In-sur-ance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts $\frac{1}{1}$	Total trust accounts	Less: Intertrust fund trans-actions $\frac{2}{2}$	Net trust account receipts $\frac{2}{2}$
1954.....	5,080	-	737	1,422	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	440	78	708	-	440	9,536	16	9,521
1956.....	7,003	-	739	1,728	642	73	1,025	-	467	11,685	1	11,673
1957.....	7,159	334	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,037	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 $\frac{4}{4}$	711	21,442 $\frac{4}{4}$	908	20,534 $\frac{4}{4}$
1961.....	11,824 $\frac{2}{2}$	1,083 $\frac{2}{2}$	1,061	3,803 $\frac{2}{2}$ $\frac{2}{2}$	668	58	2,033	2,800 $\frac{2}{2}$	779	24,098 $\frac{2}{2}$	515	23,583 $\frac{2}{2}$
1962 (Est.).....	12,143	1,106	1,110	3,581	602	53	2,063	3,001	1,013	24,761	473	24,288
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,474
1961-July.....	287	25	14	207	41	3	123	253	60	1,013	12	1,002
August.....	1,819	165	36	682	41	2	197	269	51	3,312	20	3,292
September....	777	73	70	78	37	1	103	268	86	1,413	15	1,472
October.....	236	28	3	184	41	2	144	250	10	908	19	970
November....	1,278	110	80	501	39	1	133	231	81	2,455	18	2,438
December....	625	74	48	210	38	2	164	256	71	1,387	3	1,484
1962-January....	148	12	13	209	48	2	146	233	64	875	8	866
February....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,007	10	1,037

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

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

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 1).

4/ Revised, see Table 1, footnote 4.

5/ See Table 1, footnote 5.

6/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 1, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.

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 Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/ Financing by Treasury	Other operations
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,733	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,474	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	71	1,132	2,736	582	83	896	3,049 2/ 2,620 2/	42	946
1961.....	11,752 2/	746 2/	1,124	4,734 2/ 4/	707	94	955	-	-16	-73
1962 (Est.).....	13,310	1,060	1,126	3,841	649	100	1,063	3,026	856	
1963 (Est.).....	14,171	1,140	1,144	3,894	605	69	1,172	3,252	470	
1961-July.....	99	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	315	39	5	86	298	-20	41
September.....	1,051	79	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76
November.....	1,066	82	102	272	32	4	89	290	-83	91
December.....	1,009	142	86	319	32	4	86	227	58	84
1962-January.....	1,086	84	94	422	58	7	89	222	65	
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6
April.....	1,144	94	84	347	54	6	91	132	25	-73

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 2/			
	Other trust accounts, etc. 2/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts						
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total								
1954.....	495	7,327	8/	8/	-437	-437	-121	-558	6,769	18	6,751			
1955.....	483	8,489	170	-269	99	* 9/	56	56 2/	8,545 2/	16	8,530			
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423			
1957.....	565 10/	12,743	39	-86	39	-8	224	216	12,959	10	12,950			
1958.....	915 10/	16,159	460	167	-620	7	-98	-91	16,008	11	16,057			
1959.....	672 10/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461			
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893			
1961.....	698	23,342 2/	434	-195	-224	15	176	191	23,533 2/	515	23,018			
1962 (Est.).....	867	25,813	-153	-361	11/	n.a.	11/	-23	25,790	473	25,317			
1963 (Est.).....	859	26,786	191	-500	11/	n.a.	11/	105	26,891	498	26,393			
1961-July.....	34	1,928	-83	-41	126	2	-46	-45	1,884	12	1,872			
August.....	67	2,043	-106	-70	170	-6	31	25	2,068	20	2,048			
September.....	92	2,129	117	-305	180	-8	97	89	2,218	15	2,203			
October.....	101	2,043	-77	10	58	-9	-20	-30	2,013	19	1,994			
November.....	67	2,010	205	-141	-76	-12	-12	-34	1,976	18	1,958			
December.....	29	2,074	-320	42	274	-4	-133	-136	1,937	3	1,934			
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322			
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027			
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040			
April.....	69	1,962	-283	37	238	-8	-78	-86	1,877	10	1,867			

Source: See Table 1.

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

2/ See Table 1, footnote 4.

3/ See Table 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 Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

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.

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

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

9/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 3).

10/ 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.

11/ The combined estimates for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" are \$491 million for 1962 and \$414 million for 1963.

* Less than \$100,000. n.s. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts											
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts	
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1	
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14	
1956.....	2,617 2/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 2/	
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28	
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36	
1959.....	-1,112	-1,214	-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 (Est.)....	169	-120	-895	39	-22	-250	53	-46	998	-10	-	13	
1963 (Est.)....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74	
1961-July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25	
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3	
September...	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12	
October.....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20	
November....	191	210	32	8	-21	220	5	-3	50	-67	-	-14	
December....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3	
1962-January....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18	
February....	437	404	357	38	-34	-35	-11	-4	54	38	-	1	
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3	
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13	

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises						
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
Memorandum														
1955.....	126	95 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 (Est.)...	289	12	-	-	5	239	64	-31	-153	-	147	-300	-	-
1963 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1961-July....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August...	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September...	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October....	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November....	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December....	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4
1962-January....	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-

Source: See Table 1.

1/ See Table 3, footnote 10.

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

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

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

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

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds		
			Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration				Federal interme- diate credit banks 1/	National Mortgage Asso- ciation 2/	Home Owners' Loan Corpo- ration
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 3/	37	*	37	*	-	-639 3/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.).....	-1,231	-225	*	-225	*	-	-1,006	-1,006	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-July.....	-24	2	-	2	*	-	-26	-26	-	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	-
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-
1962-January.....	-165	-16	*	-16	*	-	-149	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-78	-	*	-
March.....	-55	-31	-	-31	-	-	-24	-24	-	-	-
April.....	43	-4	-	-4	*	-	47	47	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)								
	Public enterprise funds - (Cont.)	Trust enterprise funds			Government-sponsored enterprises				
		Tennessee Valley Authority	Federal intermediate credit banks 1/	Federal National Mortgage Association 4/	Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1954.....	-	-	-	-	-11	-	136	-	-146
Memorandum									
1955.....	-	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-	-100	-872	-23	-588	-	-261
1957.....	-	-238	-	-950	-86	-46	191	-	-230
1958.....	-	-225	-	-115	167	-20	282	-	-95
1959.....	-	58	-	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-	-994	-723	-46	-284	-144	-250
1961.....	-50	-	-	86	-195	-52	200	-124	-220
1962 (Est.).....	-150	-	-	-856	-361	-40	4	-125	-200
1963 (Est.).....	-50	-	-	-475	-500	-40	-200	-125	-135
1961-July.....	-50	-	-	24	-41	2	*	-44	*
August.....	-	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-	-86	-305	*	-242	13	-76
October.....	-	-	-	-5	10	-61	*	67	3
November.....	-	-	-	-13	-141	6	-239	92	*
December.....	-	-	-	-153	42	5	*	37	*
1962-January.....	-	-	-	-149	-98	-	-114	16	*
February.....	-45	-	-	-33	122	-18	238	-33	-65
March.....	-	-	-	-24	-200	*	-160	-41	1
April.....	-	-	-	47	37	11	101	-7+	*

Source: See Table 1.

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

2/ Management and liquidating functions.

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

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/ 3/	Unemployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 (Est.).....	340	12	66	42	-	12	473
1963 (Est.).....	375	12	55	44	-	12	498
1961-July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10

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 3	Deposits by States 4	Net earnings on investments	Payments from Railroad Retirement Account 5	Total	Benefit payments	Refunds of taxes 6
1937-1	24,011	21,814	266	4,138.2	-	7,401.1	6,856.7	-
1938	4,516.1	4,136.3	43.3	580.6	-	2,750.1	2,627.5	33.0
1939	1,018.3	4,137.1	42.4	438.9	11.6	3,445.8	3,275.6	41.5
1940	5,187.8	5,180.0	38.6	438.1	9.6	4,487.7	4,333.1	1.1
1941	7,114.4	6,136.8	171.0	487.1	7.4	5,551.3	5,361.8	66.1
1942	7,118.3	6,131.1	196.3	571.3	7.2	6,723.1	6,514.6	58.2
1943	7,899.7	6,876.4	472.1	554	1.6	8,116.2	7,874.3	75.5
1944	8,118.3	7,157.7	481.1	543.0	-	9,455.5	9,449.1	73.7
1945	10,434.7	1,271.1	561.0	516.4	-	11,152.1	1,156.7	79.4
1946	11,821.2	10,537.1	564.4	540.2	-	11,752.3	11,184.5	72
1946 (Est.)	11,145.1	10,843.1	567.1	524.8	-	13,312.1	12,625.7	-
1947 (Est.)	14,120.1	11,669.1	837.1	527.7	-	14,170.	13,38.0	-
1948-July	286	266	17	4.8	-	39.7	37.4	-
August	1,814.1	1,787.1	216.1	13.7	-	1,030.3	1,001.3	-
September	774.7	761.1	4.1	21.1	-	1,024.4	-	-
October	236.0	211.4	4.1	21.0	-	1,046.1	1,019.0	-
November	1,278.3	1,097.0	12.7	12.7	-	1,056.1	1,041.3	-
December	1,421.1	418.4	41.8	206.2	-	1,048.8	1,044.7	-
1949-January	147.7	141.1	3.1	1.1	-	1,086.4	1,056.2	-
February	1,056.1	1,480.4	11.9	17.9	-	1,096.2	1,069.1	-
March	1,462.1	1,046.1	4.7	-	-	1,116.1	1,094.2	-
1950 to date 7	39,764.0	38,968.3	3,670.8	4,887.9	32.4	80,286.9	6,668.9	477.7

Fiscal year or month	Expenditures, etc. - (Continued)				Net increase, or decrease (-), in assets	Assets, end of period			
	Payments to Railroad Retirement Account 2	Construction 10	Administrative expenses			Total	Investments	Unexpended balance 11	
			Reimbursement to general fund 12	Bureau of OASI 13					
1947-1	-	-	291.1	212.9	-	16,600.1	16,473.1	327.1	
1948	-	24.4	61.1	-	1,766.1	18,366.4	17,817.6	549.8	
1949	-	26.1	62.7	-	1,675.1	20,144.0	17,339.9	77.8	
1950	-	1.1	27.1	76	-	1,098.4	21,141.1	2,580.5	
1951	-	.1	30.7	91	-	1,452.1	22,533.1	25,343.0	
1952	-	.3	31.9	11.9	-	435.8	23,142.1	22,263.3	
1953	-	1.6	34.0	138.3	-	-216.1	23,812.6	21,764.2	
1954	124.4	11.6	37.0	173.1	-174.1	-1,271.1	21,744.1	1,484.7	
1955	681.4	12.1	31.4	179.1	-18.8	-712.7	21,822.7	1,751.9	
1956	331.7	1.8	43.8	221.6	-33.4	71.6	21,894.1	1,376.8	
1957 (Est.)	340.1	4.1	46.1	264.0	-60.3	-1,075.8	18,628.1	1,196.2	
1958 (Est.)	378.1	1.4	47.2	269.7	-61.3	-27.4	19,774.1	1,096.1	
1961-July	-	+	7.0	17.5	-	-70.1	20,191.1	18,871.1	
August	-	1.1	1.6	21.2	-	780.1	20,280.8	19,761.4	
September	-	1.2	3.6	22.8	-	-27.1	21,706.5	14,448.1	
October	-	1.4	5.7	19.8	-	-810.1	18,741.1	1,127.1	
November	-	1.2	1.6	20.2	-	-13.1	20,119.1	18,773.1	
December	-	1.4	1.0	22.4	-16.3	-187.7	19,725.1	18,444.1	
1962-January	-	1.1	3.7	26.0	-	-113.6	18,786.7	17,764.7	
February	-	1.2	1.1	23.1	-	560.1	19,346.8	17,231.6	
March	-	1.2	3.1	18.6	-	-77.6	19,278.1	17,344.1	
1962 to date 8	1,016.6	1.1	621.6	1,541.6	-143.9	19,178.1	17,344.3	1,281.9	

Source: See Table 1.

2 Includes transactions under the predecessor Old-Age Reserve Account.

3 Total includes \$14.1 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 970 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.

4 Includes unappropriated receipts beginning January 1960. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 8.

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

6 Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 411(g)(2)).

7 Beginning fiscal 1961, refunds of taxes are reported as deductions from receipts.

8/ Includes reimbursement of \$78.1 million from the general fund, non-contributory military service credits.

9/ Includes adjustments to monthly statement basis.

10/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 - 67 Stat. 214).

11/ 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. 480L-82, 1401-1431). See also footnote 12.

12/ 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. 411(g)(1)); previously these expenses were included in reimbursements to the general fund. See Table 8.

13/ 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 1).

14/ 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 inv st- ments	Total	Benefit pay- ments	Refunds of taxes ^{4/}	Payments to Railroad Retirement Account ^{3/}	Administrative Reimbursement to FOASI Trust Fund ^{5/}	General fund ^{6/}		Total	Invest- ments	Un- expended balance ^{7/}
1957.....	338.6	333.3	2.3	-	1.4	1.3	-	-	-	1.3	337.3	337.3	325.4	11.9	
1958.....	942.5	862.1	63.1	-	16.1	180.8	162.4	-	-	3.0	761.7	1,099.0	1,054.5	44.5	
1959.....	938.5	841.1	51.1	-	17.6	371.8	349.2	9.8	-	18.0	314	567.6	1,666.6	1,606.9	
1960.....	1,271.3	938.7	58.1	2.8	17.6	570.7	528.3	10.8	-	20.1	31	500.6	2,167.2	2,100.9	
1961.....	1,083.8	973.1	82.1	-	14.7	740.8	734.0	8/	5.1	34.1	3.1	337.2	2,504.4	2,385.6	
1962 (Est.)	1,106.7	967.0	65.0	-	10.0	1,064.0	946.0	-	10.0	62.8	3.4	40.1	2,544.5	2,424.4	
1963 (Est.)	1,164.6	1,019.0	70.1	-	10.0	1,103.3	1,073.0	-	10.0	63.6	3.6	14.3	2,558.8	2,452.7	
1961-July...	24.8	24.6	-	-	2	76.9	76.6	-	-	-	.3	-52.1	2,452.3	2,363.0	
Aug....	164.6	147.0	16.7	-	1.1	78.4	78.1	-	-	-	.3	86.3	2,538.5	2,436.2	
Sept....	73.4	58.5	4.2	-	.7	79.	78.9	-	-	-	.3	-5.6	2,532.3	2,425.0	
Oct....	28.4	27.1	*	-	.8	83.8	83.	-	-	-	.3	-55.8	2,477.1	2,394.0	
Nov....	104.8	74.4	13.0	-	1.4	82.3	82.1	-	-	-	.3	27.5	2,404.6	2,402.0	
Dec....	73.7	36.6	2.0	-	1.6	141.0	78.8	-	-	62.7	.3	-67.9	2,436.6	2,324.1	
1962-Jan....	11.3	11.3	-1	-	.4	83.1	83.0	-	-	-	.3	-72.0	2,364.5	2,266.7	
Feb....	146.1	131.0	14.1	-	1.0	88.6	88.3	-	-	-	.3	52.4	2,422.1	2,304.7	
Mar....	88.2	88.0	-	-	.2	86.7	86.4	-	-	-	.3	1.5	2,423.6	2,319.1	
1957 to date	5,094.1	4,267.4	302.7	26.8	147.6	2,670.9	2,471.0	14.5	14.2	153.4	17.1	2,423.6	2,423.6	2,319.1	
1962 to date	5,094.1	4,267.4	302.7	26.8	147.6	2,670.9	2,471.0	14.5	14.2	153.4	17.1	2,423.6	2,423.6	2,319.1	

Source: See Table 1.

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

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

3/ See Table 9.

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

5/ For appropriate share of administrative expenses paid from the

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

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

7/ Includes unappropriated receipts beginning January 1962.

8/ See Table 7, footnote 7.

9/ Includes \$.6 million for reimbursement from general fund, noncontributory military service credits. * Less than \$50,000.

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 invest- ments	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		Total	Invest- ments	Un- expended balance ^{5/}
1936-55....	7,874.7	7,242.5	676.5	-	-	4,346.5	4,291.7	21.1	-	33.7	3,532.5	3,485.7	46.6		
1956 6/....	739.3	634.3	10.0	-	-	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	660.7	52.2	-	7.1	40.1	3,701.7	3,642.1	59.7	
1958.....	695.2	574.9	124.3	-	-	729.7	714.1	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2	
1959.....	758.3	525.2	108.6	124.4	-	777.0	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.4	
1960.....	1,403.4	606.9	110.4	603.4	86.1	1,136.0	916.4	26.8	183.7	9.7	267.4	3,915.3	3,837.8	77.5	
1961.....	1,050.7	570.7	111.4	336.2	32.2	1,124.1	981.8	-	132.3	9.9	-73.4	3,841.4	3,759.5	82.4	
1962 (Est.)	1,109.7	597.0	120.0	350.0	42.5	1,125.7	1,050.0	-	66.0	9.7	-10.2	3,826.8	3,738.0	88.8	
1963 (Est.)	1,188.5	624.0	120.0	385.0	43.5	1,144.2	1,070.6	-	55.0	9.6	44.3	3,871.1	3,757.0	114.1	
1961-July...	14.	14.3	.2	-	-	94.0	82.9	-	10.6	.6	-70.5	3,762.3	3,673.7	88.7	
Aug....	86.3	84.2	2.1	-	-	102.0	83.2	-	19.0	.8	-10.7	3,745.6	3,654.2	91.4	
Sept....	69.9	55.3	.7	-	13.0	85.0	84.3	-	-	.7	-15.1	3,730.5	3,631.3	99.2	
Oct....	3.2	1.3	1.9	-	-	103.1	84.6	-	17.7	.8	-99.9	3,631.6	3,541.8	88.8	
Nov....	80.1	75.9	4.3	-	-	101.5	84.3	-	16.6	.7	-21.4	3,609.2	3,520.3	88.9	
Dec....	48.4	46.7	1.7	-	-	85.6	84.6	-	1.0	-37.2	3,572.7	3,472.8	99.2		
1962-Jan....	13.2	11.2	2.1	-	-	93.6	85.3	-	6.9	.8	-80.4	3,491.7	3,403.7	88.4	
Feb....	84.4	80.6	3.9	-	-	99.7	85.4	-	17.6	.7	-15.3	3,476.4	3,360.4	107.0	
Mar....	64.2	49.6	4.2	-	12.3	100.7	99.9	-	-	.9	-36.5	3,439.8	3,353.9	85.9	
1936 to date ^{9/} ...	13,712.8	11,149.5	1,356.9	1,061.8	144.6	10,222.9	9,718.8	62.2	400.5	91.4	3,439.8	3,439.8	3,353.9	85.9	

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/ Under procedure beginning fiscal 1961, amounts for interest on refunds of taxes, formerly included under budget expenditures, are now treated as transfers of budget receipts to trust account receipts and are included as trust account expenditures.

8/ Includes \$16 million proposed legislation, 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	Receipts												Expenditures other than investments										
	Total		Employment security program				Railroad unemployment insurance						Interest and profits on investments	Total	Employment security program								
			State accounts 1/	Employment Security Admin. Account 2/	Federal Extended Compensation Account 4/	Federal Unemployment Compensation Account 5/	Railroad Unemployment Insurance Account 6/								State accounts 1/	Employment Security Admin. Account 2/							
							Deposits by R. R. Retirement Board 7/	R. R. Retirement Account 8/	General fund	Transfers from administration fund 9/	Deposits by R. R. Retirement Board												
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	-	152.0	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 (Est.)	3,581.2	2,400.0	473.0	-51.5	.2	341.9	154.0	66.0	17.0	-	8.6	172.1	3,840.7	13	2,809.0	400.5							
1963 (Est.)	4,150.5	14	2,600.0	973.6	-	8.9	-	163.0	55.6	-	8.6	187.7	3,893.8	15	2,600.0	409.9							
1961-July..	206.7	157.1	.5	30.6	-	-	.7	10.6	7.0	-	*	.1	249.2	197.8	33.7	-							
Aug...	682.5	589.8	.6	30.3	-	29.8	10.3	19.0	-	-	.6	2.1	315.3	237.4	30.0	-							
Sept..	77.9	15.7	.4	34.0	-	-	24.9	-	-	1.4	1.5	331.9	236.7	32.4	-	-							
Oct...	184.3	103.3	.5	-	-	50.0	1.0	17.7	-	-	.1	11.7	266.9	185.6	30.0	-							
Nov...	500.9	367.2	.6	63.6	-	40.0	8.6	16.6	-	-	.5	3.8	271.8	188.2	28.1	-							
Dec...	209.7	31.0	.3	40.6	-	40.1	27.7	-	-	1.6	68.5	318.7	217.3	36.3	-	-							
1962-Jan...	208.8	74.6	47.6	34.8	-	43.8	.7	6.9	-	-	*	.3	421.9	318.4	37.4	-							
Feb...	409.9	252.2	378.7	-285.4	-	41.2	5.4	13.6	-	-	.3	3.8	401.5	302.4	25.4	-							
Mar...	110.5	24.8	18.7	-	-	32.3	30.4	-	-	1.7	2.6	397.5	308.0	38.1	-	-							
1936 to date 16/..	40,313.1	32,465.5	792.3	-	339.3	775.4	1,670.6	400.5	20.0	102.9	31.6	3,607.8	34,951.5	30,841.2	666.3	-							
Expenditures other than investments - (Continued)																Assets, end of period							
Employment security program - (Continued)																Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance 17/				
Employment Security Admin. Account - (Continued)																							
Payments to general fund																							
Fiscal year or month	Reimbursement for admir. expenses		Interest on Refunds of taxes		Advances		Salaries and expenses	Temporary extended compensation payments		Reimbursement to State accounts 1/		Benefit payments	Temporary extended benefit payments		Repayment of advances to R. R. Retirement Account		Admin. fund 10/	Administrative expenses					
1936-52...	-	-	-	-	-	-	-	507.8	-	-	-	-	-	8,673.9	8,673.9	8,647.1	26.9	-	-				
1953...	-	-	-	-	-	-	-	97.3	-	-	-	-	-	584.0	9,246.7	16	9,237.0	9.7	-				
1954...	-	-	-	-	-	-	-	140.0	-	-	-	-	-	-252.4	8,994.3	8,489.0	5.4	-	-				
1955...	-	-	-	-	-	-	-	205.9	-	-	-	-	-	-340.0	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	19	6,709.4	6.7			
1960...	-	-	-	-	-	-	-	275.0	-	85.2	.9	9.1	-33.1	6,683.0	6,668.5	6,668.5	14.5	-	-				
1961...	5.1	* 12	2.9	7.7	481.2	6.1	251.7	10.0	31.2	1.0	9.7	-930.4	5,752.6	5,716.5	5,716.5	36.0	-	-					
1962 (Est.)	5.3	*	3.8	10.4	316.8	31.0	190.0	20.0	40.0	2.5	9.3	-259.5	5,493.1	5,466.8	26.3	-	-	-					
1963 (Est.)	5.3	*	3.0	13.0	-	-	165.0	-	40.0	3.5	9.1	256.7	5,749.8	5,717.4	32.3	-	-	-					
1961-July..	.1	*	-	1.0	-	-	13.5	2.2	-	-	.8	-42.5	5,710.1	5,589.0	121.0	-	-	-					
Aug...	.1	*	-	.9	15.4	8.3	21.4	.6	-	-	1.2	367.2	6,077.3	6,028.2	49.0	-	-	-					
Sept..	.1	*	-	.7	25.1	3.6	18.5	.3	13.3	.7	.5	-254.0	5,823.3	5,819.8	3.5	-	-	-					
Oct...	.1	*	-	.7	30.3	-	19.3	.2	-	-	.8	-82.6	5,740.7	5,709.7	30.9	-	-	-					
Nov...	.1	*	-	.7	34.4	-	19.1	.3	-	-	1.0	229.1	5,969.7	5,929.7	40.0	-	-	-					
Dec...	.1	*	-	1.0	41.7	3.1	18.3	.3	-	-	.7	-109.0	5,860.7	5,823.4	37.3	-	-	-					
1962-Jan...	1.4	*	-	.8	35.3	.9	21.4	.7	-	-	.7	-213.2	5,647.5	5,556.0	91.5	-	-	-					
Feb...	1.4	*	3.5	.9	49.3	.2	16.4	1.1	-	-	1.0	8.4	5,655.9	5,520.7	135.1	-	-	-					
Mar...	1.4	*	-	.8	24.7	-7.3	17.4	1.5	11.6	.8	.6	-287.1	5,368.8	5,341.9	26.9	-	-	-					
1936 to date 16/..	10.0	.1	6.4	15.4	737.2	20.0	2,351.0	17.0	141.3	3.4	35.2	5,361.6	5,368.8	5,341.9	26.9	-	-	-					

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	Invest- ments	Unexpended balance
1941-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	594.5	405.5	7.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0	512.0		137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	164.4	515.1	515.1		92.5	5,583.5	5,570.3	13.2
1958.....	635.8	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	561.1	562.1		72.3	5,751.9	5,741.5	10.4
1960.....	642.6	459.9	10.3	172.4	581.6	581.6		61.0	5,813.0	5,803.1	9.9
1961.....	667.6	483.8	8.4	175.4	707.5	707.5		-39.8	5,773.1	5,759.4	13.8
1962 (Est.).....	691.5	503.3	8.2	180.0	642.9	648.9		42.6	5,815.7	5,812.0	3.7
1963 (Est.).....	695.0	505.0	8.0	182.1	604.7	604.7		90.2	5,906.0	5,903.0	3.0
1961-July.....	41.5	40.7	.7	.1	141.2	141.2		-99.7	5,673.4	5,665.4	8.0
August.....	41.2	40.4	.8	*	38.8	38.8		2.4	5,675.8	5,667.4	8.4
September.....	36.7	36.0	.7	*	34.4	34.4		2.3	5,678.1	5,670.4	7.8
October.....	41.0	40.5	.7	-	35.5	35.5		5.5	5,683.6	5,676.2	7.4
November.....	39.5	38.9	.6	*	32.1	32.1		7.4	5,691.0	5,681.1	10.0
December.....	37.9	37.2	.7	*	32.0	32.0		5.9	5,696.9	5,679.5	17.4
1962-January.....	48.4	47.8	.4	.1	57.7	57.7		-9.3	5,687.6	5,676.7	10.9
February.....	41.1	39.4	.1	.2	49.1	49.1		-9.0	5,678.6	5,665.6	13.0
March.....	44.5	43.9	.4	.2	54.9	54.9		-10.4	5,668.2	5,656.5	11.7
1941 to date.....	17,287.3	9,761.7	4,739.3	2,787.1	11,619.1	11,619.1		5,668.2	5,668.2	5,656.5	11.7

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 benefits payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 11) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the tax.
- 3/ Net of repayments.
- 4/ Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts (42 U.S.C. 1101 - 1103).
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1104), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent 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 P. L. 86-28, dated May 19, 1959 (73 Stat. 32).
- 9/ Excess, if any, over specified balance at end of year is transferred to the account (45 U.S.C. 361 (d)).
- 10/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 11/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 12/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deduction from receipts. Interest paid on refunds of taxes will continue to be included under expenditures.
- 13/ Includes \$2 million for repayment of general fund advances, temporary extended Railroad unemployment insurance.
- 14/ Includes \$155 million proposed for separate transmittal.
- 15/ Includes repayment of general fund advances of \$484 million for temporary extended unemployment compensation and \$11 million for temporary extended Railroad unemployment insurance. Also includes \$150 million proposed for separate transmittal.
- 16/ Includes adjustments to monthly statement basis.
- 17/ Includes unappropriated receipts beginning September 1960.
- 18/ Excludes adjustment pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); 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.
- * 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, 1962

(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%	-			
4-7/8	-	Series B-1963.....	16.0	20.0
3-1/4	-	Series C-1963.....	-	13.5
5	-	Series D-1963.....	-	25.0
4-7/8	-	Series B-1964.....	25.0	20.0
4-5/8	-	Series C-1964.....	-	7.4
		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	-	1966.....	24.0	8.5
3-3/8	-	1966.....	4.5	-
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).....	*	-
3-7/8	-	1968.....	17.4	2.5
4	-	1969.....	17.1	55.0
4	-	1971.....	107.1	10.0
3-7/8	-	1974.....	32.1	6.0
4-1/4	-	1975-85.....	2.1	1.0
3-1/4	-	1978-83.....	51.2	-
3-1/2	-	1980.....	449.4	53.0
4	-	1980.....	123.6	-
3-1/4	-	1985.....	21.7	6.0
3-1/2	-	1990.....	556.2	89.2
3	-	1995.....	8.2	-
3-1/2	-	1998.....	2.0	61.2
2-3/4	-	Investment Series B-1975-80.	1,064.9	745.0
Total public issues.....	3,374.3	57.5	378.2	1,130.1
Special issues:				
Certificates:				
3%	-	Series 1962.....	-	-
3-1/8	-	Series 1962.....	-	3,669.4
3-7/8	-	Series 1962.....	4.0	545.5
4	-	Series 1962.....	37.7	-
Notes:				
2-1/2%	-	Series 196.....	-	-
2-5/8	-	Series 1963 to 1964.....	336.0	-
2-1/8	-	Series 1963 to 1965.....	-	-
3-3/4	-	Series 1963 to 1966.....	-	-
3	-	Series 1964 to 1966.....	-	2,975.7
Bonds:				
2-1/2%	-	Series 1963-1968.....	4,078.6	-
2-5/8	-	Series 1965-1975.....	8,720.0	-
3-3/4	-	Series 1967-1976.....	-	-
3-3/4	-	Series 1975-1976.....	1,240.1	-
Total special issues.....	14,639.0	2,222.3	2,975.7	4,215.0
Net unamortized premium and discount.....	-21.4	-0.1	-	-3.4
Accrued interest purchased.....	1.9	.2	-	.2
Total investments.....	17,394.3	2,310.1	3,353.9	2,341.9

Source: Bureau of Accounts.

* Less than \$10,000.

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

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

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

CASH INCOME AND OUTGO

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

Fiscal year or month	Net cash transactions - itb the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public 1/	Federal pay- ments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 (Est.).....	102,623	111,147	-8,524	7,801	67	-694	38
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
1962 to date.....	77,960	88,927	-10,967	10,766	50	-699	548

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

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

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)	
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		Treasurer's account balance, increase, or decrease (-)	
1954.....	71,815	71,974	-159	2,255	2,096	
1955.....	67,758	69,888	-2,130	1,579	-551	
1956.....	77,079	71,984	5,096	-4,765	331	
1957.....	81,875	75,183	2,692	-3,648	-956	
1958.....	82,094	83,188	-1,094	5,253	4,159	
1959.....	81,612	94,042	-12,430	8,032	-4,399	
1960.....	94,862	95,508	1,353	1,301	2,654	
1961.....	96,897	98,284	-1,387	76	-1,311	
1962 (Est.).....	102,690	111,185	-8,495	7,801	-694	
1963 (Est.).....	116,654	114,804	1,849	-1,849	-	
1961-July.....	3,621	7,831	-4,210	4,108	-101	
August.....	10,120	11,159	-1,040	467	-572	
September.....	9,679	7,639	2,040	896	2,936	
October.....	3,605	9,124	-5,519	2,761	-2,759	
November.....	9,302	9,863	-561	624	63	
December.....	7,851	7,602	248	-14	234	
1962-January.....	6,327	9,062	-2,734	1,222	-1,513	
February.....	9,501	8,810	691	-47	644	
March.....	11,632	9,064	2,568	-1,275	1,293	
April.....	6,009	8,286	-2,277	1,354	-924	
1962 to date.....	77,647	88,442	-10,795	10,096	-699	

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Receipts (net) 1			Less: Deductions from receipts				Equals: Federal receipts from the public 4	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 5/	98,298 5/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 (Est.)...	82,100	24,288	106,388	3,698	*	67	3,765	102,623	67	-	102,690
1963 (Est.)...	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-July....	2,982	1,002	3,984	188	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,292	9,659	294	*	8	302	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	974	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,438	8,862	304	*	3	308	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	583	8,868	7	-1,024	7,851
1962-Jan....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	98	*	3	96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632
Apr.....	1,754	1,587	7,341	274	*	3	281	7,060	3	-1,054	6,009

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

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 2/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intra-governmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 2/		Less: Payments to the public not reflected in the Treasurer's account	From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)	
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 2/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,995	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 (Est.)...	89,075	25,317	514	114,946	3,698	61	111,147	-38	-	-	111,185
1963 (Est.)...	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
1961-July...	6,322	1,872	124	8,319	188	229	7,902	-163	59	-175	7,831
Aug....	7,631	2,048	176	9,855	294	-991	10,552	52	96	755	11,159
Sept....	6,771	2,203	188	9,163	180	717	8,266	20	43	-564	7,639
Oct....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov....	7,485	1,958	-64	9,379	304	-143	9,218	17	83	745	9,863
Dec....	7,160	1,934	277	9,371	577	219	8,576	-95	44	-1,024	7,602
1962-Jan....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
Feb....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
Mar....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064
Apr....	7,289	1,867	-46	1,411	-74	50	9,074	-345	129	-1,054	8,286

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

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures <i>1/</i>	Budget receipts which are also Government- sponsored enterprise expenditures <i>2/</i>	Trust fund receipts which are also budget expenditures				Total <i>2/</i>
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement <i>3/</i>	Other <i>4/</i>	
1954.....	68	-	1,188	5	430	167	
1955.....	81	1	1,173	5	39	166	1,858
1956.....	102	2	1,207	5	574	521	1,865
1957.....	104	1	1,318	6	644	695	2,412
1958.....	221	1	1,342	8	662	681	2,717
1959.....	39	6	1,315	9	746	846	
1960.....	261	3	1,327	10	747	819	3,161
1961.....	69 <i>2/</i>	3	1,404	10	841	1,619	3,346 <i>2/</i>
1961 (Est.).....	80	5	1,417	10	863	1,324	
1962 (Est.).....	85	4	1,518	10	860	1,119	3,698
1961-July.....	4	-	4	*	61	120	188
August.....	6	5	23	*	73	186	
September.....	4	-	24	4	73	74	180
October.....	7	-	36	*	71	125	
November.....	5	-	31	*	62	206	239
December.....	20	-	311	1	80	165	304
1962-January.....	7	-	8	-	71	165	577
February.....	8	-	29	4	67	-206	250
March.....	6	-	12	-	73	155	-98
April.....	4	-	43	*	77	155	245
							279

Source: See Table 1.

Footnotes follow Table 7.

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

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills <i>1/</i>	Clearing account for public debt interest <i>2/</i>	Noncash expenditures involving issuance of public debt securities <i>2/</i>				Clearing account for checks outstanding, etc. <i>2/</i>	Total		
			Adjusted service bonds <i>3/</i>	Armed Forces leave bonds <i>2/</i>	Special notes to - <i>2/</i>					
					International Monetary Fund	International Development Association				
1954.....	524	68	-1	-14	109	-	-	-115	572	
1955.....	497	26	-1	-8	156	-	-	-55	615	
1956.....	456	-15	*	-7	175	-	-	335	943	
1957.....	388	234	*	-6	-674	-	-	-753	-811	
1958.....	254	91	*	-4	-450	-	-	579	470	
1959.....	801	87	*	-2	1,361	-	-	-116	2,131	
1960.....	341	231	*	-2	259	-	-	-380	449	
1961.....	222	6	*	-1	258	58	-	279	821	
1962 (Est.).....	500	-	*	-1	-300	-50	25	-113	61	
1963 (Est.).....	575	-	*	-1	-	-	30	234	838	
1961-July.....	150	-241	*	*	45	-	-	274	229	
August.....	28	-388	*	*	-470	-	-	-161	-991	
September.....	71	383	*	*	-17	-	-	280	717	
October.....	33	-38	*	*	6	-	25	-268	234	
November.....	51	93	*	*	308	58	-	-52	-143	
December.....	94	-74	*	*	20	-	-	180	219	
1962-January.....	100	538	*	*	2	-	-	-201	439	
February.....	10	-368	*	*	21	-	-	302	-35	
March.....	14	453	*	*	209	-	-	462	1,138	
April.....	5	377	*	*	-	-	-	-366	6	

Source: See Table 1.

Footnotes follow Table 7.

May 1962

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Public debt increase, or decrease (-)	Change in public debt and agency obligation held by the public:					Equals: Increase in securities held by the public, or decrease (-)
		Plus: Net sale of obligations of Government enterprises in the market	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	-	264	1,236	126	171	2,454
1956.....	-1,623	-	872	2,516 2/	101	549	-3,743
1957.....	-2,224	-	86	2,262	36	41	-3,392
1958.....	5,316	-	-167	105	91	461	5,560
1959.....	8,363	-	1,-22	-1,215	102	68	10,837
1960.....	1,627	1,	723	551	166	236	2,418
1961.....	1,627	-2	149	289	149	432	1,234
1962 (Est.).....	6,111	1,201	21	-120	289	-155	7,977
1963 (Est.).....	-444	704	100	1,470	343	191	-1,245
1961-July.....	3,473	-4	41	-827	47	-83	4,362
August.....	1,210	32	2	1,377	20	-106	121
September.....	3	108	30 ^a	-635	-27	117	993
October.....	1,111	33	-11	-847	19	-77	2,839
November.....	1,350	-8	-1	210	-14	205	1,124
December.....	-842	168	-	-539	-1	-320	144
1962-January.....	345	169	19	-1,141	4	400	1,345
February.....	470	102	-1	404	34	-72	84
March.....	-896	55	-1	23	-36	342	-970
April.....	864	-13	-	-454	*	-283	1,522

Fiscal year or month	Less: Deductions for noncash debt transactions						Total deduc- tions	Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 2/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)			
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/											
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/	Excess profits tax refund bonds 5/						
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255		
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579		
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765		
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648		
1958.....	254	*	-4	-450	-	-	*	-200	5,760	500	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 (Est.).....	500	*	-1	-300	-50	-5	*	174	7,801	-	7,801		
1963 (Est.).....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849		
1961-July.....	150	*	*	45	-	-	*	195	4,167	59	4,108		
August.....	28	*	*	-470	-	-	*	-442	563	96	467		
September....	71	*	*	-17	-	-	*	54	939	43	896		
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761		
November....	51	*	*	308	58	-	*	417	707	83	624		
December....	94	*	*	20	-	-	*	114	30	44	-14		
1962-January....	100	*	*	2	-	-	*	102	1,243	22	1,222		
February....	10	*	*	21	-	-	*	31	53	99	-47		
March.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275		
April.....	30	*	*	-	-	-	*	34	1,482	129	1,354		

Footnotes on following page.

Source: See Table 1.

CASH INCOME AND OUTGO

Footnotes to Table 3

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

- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- 6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- * Less than \$500,000.

Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). 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, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

- 3/ See Table 3, footnote 4.
- 4/ See Table 7, footnote 1.
- 5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.

Footnotes to Table 5

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal year 1959 excludes voluntary contributions.

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

Footnotes to Table 6

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

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

Footnotes to Table 7

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

- principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- * Less than \$500,000.

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

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.		
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories				
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance								
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476		
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/		
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166		
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447		
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240		
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100		
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87		
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75		
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119		
1961-July.....	415	5,287	148	5,850	225	58	182	346	6,660	67		
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64		
September.....	348	7,754	122	8,225	172	60	198	375	9,031	75		
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68		
November.....	489	4,930	109	5,528	173	58	154	414	6,327	66		
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72		
1962-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77		
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79		
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110		
April	569	4,150	117	4,836	171	58	519	504	6,089	94		

Source: Daily Treasury statement.

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

Fiscal year or month	Credits						With- drawals	Balance				
	Proceeds from sales of securities 1/			Taxes		Total credits		End of period	During period			
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/				High	Low	Average	
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
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
1960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
1961-July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	-	3,872	1,828	5,920	4,123	5,568	6,184	1,880	4,116
April.....	210	-	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,149

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 1951.

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

DEBT OUTSTANDING

Table 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 2/ 4/	Total	Public debt				Special notes to - 5/			
								Total	Matured	International Monetary Fund	International Development Association	Inter-American Development Bank			
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	-	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	-	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	-	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	-	396	1
1960-December.....	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	-	401	1
1961-July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	-	493	1
August.....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	-	491	1
September.....	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	-	490	1
October.....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1	*
November.....	297,325	297,011	315	293,918	293,604	314	3,407	3,407	410	2,368	115	25	488	1	*
December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	1	*
1962-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3	
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2	
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2	
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1	

Source: Daily Treasury statement.

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

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

3/ Held outside the Treasury.

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

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

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

* Less than \$500,000.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest-bearing securities 1/	Computed annual interest rate								Guaranteed securities 1/		
	Amount outstanding		Computed annual interest charge			Public debt				Marketable issues		Non-marketable issues 4/	Special issues			
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total public debt	Total 2/	Bills 2/	Certificates	Notes	Treasury bonds					
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2,043	.843	1,928	1,838	2,440	2,751	2,671	2,547		
1955.....	271,785	271,741	6,388	6,387	2,351	2,351	2,079	1,539	1,173	1,846	2,480	2,789	2,585	2,590		
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	2,625	2,075	2,485	2,824	2,705	2,606		
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		
1960-December.....	286,975	286,820	8,981	8,976	3,137	3,137	3,188	2,915	4,032	3,772	2,749	3,249	2,785	2,924		
1961-July.....	289,235	288,998	8,849	8,841	3,065	3,065	3,048	2,565	3,073	3,703	2,830	3,332	2,811	3,155		
August.....	290,907	290,659	8,950	8,942	3,082	3,082	3,072	2,584	3,000	3,662	2,842	3,329	2,835	3,159		
September.....	291,043	290,773	8,993	8,984	3,096	3,096	3,093	2,605	3,000	3,657	2,890	3,332	2,827	3,211		
October.....	293,007	292,709	9,059	9,049	3,098	3,098	3,096	2,628	3,000	3,636	2,889	3,338	2,815	3,294		
November.....	293,918	293,604	9,160	9,150	3,123	3,123	3,123	2,646	3,000	3,615	2,961	3,338	2,817	3,318		
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-January.....	293,455	293,111	9,238	9,226	3,155	3,155	3,173	2,807	3,000	3,612	2,981	3,354	2,821	3,356		
February.....	293,919	293,549	9,326	9,314	3,180	3,180	3,206	2,858	3,27	696	2,981	3,361	2,835	3,386		
March.....	292,885	292,485	9,382	9,368	3,210	3,209	3,248	2,915	692	692	3,054	3,365	2,841	3,421		
April.....	293,765	293,361	9,427	9,413	3,216	3,215	3,253	2,927	692	692	3,065	3,367	2,846	3,461		

Source: Daily Treasury statement.

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

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

1/ Includes only guaranteed securities held outside the Treasury.

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

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

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

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues												Special issues	
		Marketable						Nonmarketable							
		Total public issues	Total	Bills	Certificates	Notes	Treasury bonds	Bank eligible	Bank restricted 1/	Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, investment series	Depository bonds	Other 3/
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
1960-Dec.....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346
1961-July.....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573
Sept.....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	-	53,189	47,549	4,972	146	522	42,751
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	-	53,152	47,569	4,840	144	599	42,809
Apr.....	293,361	251,241	198,138	43,441	12,371	64,511	77,815	-	-	53,101	47,581	4,778	143	601	42,122

Source: Daily Treasury statement.

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

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

3/ Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through March 1962 and Italian lire beginning January 1962.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs. 7 mos.
1961-July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs. 4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs. 5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs. 8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs. 7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs. 8 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7 mos.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs. 6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs. 7 mos.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs. 11 mos.
April.....	198,138	88,676	59,206	24,976	10,670	14,434	4 yrs. 11 mos.

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

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

bonds, which are classified to earliest call date.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	High-way Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1960-December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August....	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September.	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October...	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184
November..	44,217	540	2,315	208	15,441	120	10,651	1,029	74	5,681	-	3,189	4,813	156
December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155
April.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152

Source: Daily Treasury statement.

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

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

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

* Less than \$500,000.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 4/	Reconstruction Finance Corporation 5/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration 5/							
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1960-Dec....	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-July...	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug....	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept....	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct....	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov....	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22
1962-Jan....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	-	121	-	1,530	1,965	22
Feb....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	-	121	-	1,530	1,962	22
Mar....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	-	121	-	1,530	1,961	22
Apr....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	-	121	-	1,530	1,979	21

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

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

2/ Excludes securities issued under Defense Production Act.

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

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

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

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

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

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

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

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks ^{1/}	Federal intermediate credit banks	Federal land banks ^{2/} ^{3/}	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	94	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,311	445	1,334	1,715	2,431	-	2,287	100
November.....	8,466	439	1,573	1,623	2,431	-	2,300	100
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145
April.....	8,411	441	1,501	1,718	2,495	-	2,612	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.

STATUTORY DEBT LIMITATION

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

\$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending June 30, 1961 (act approved June 30, 1960); \$13 billion beginning on July 1, 1961, and \$2 billion beginning on March 13, 1962, and ending on June 30, 1962 (acts approved June 30, 1961, and March 13, 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, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the acts of June 30, 1961, and March 13, 1962.....	300,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	246,517
Guaranteed securities held outside the Treasury.....	475
Total amount of securities outstanding subject to statutory debt limitation.....	246,578
Balance issuable under limitation.....	3,078

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding April 30, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<u>Public debt:</u>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	3,441	-	3,441
Certificates of indebtedness.....	12,371	-	12,371
Treasury notes.....	64,511	-	64,511
Treasury bonds.....	77,815	-	77,815
Total marketable.....	198,138	-	198,138
Nonmarketable:			
Certificates of indebtedness, foreign series.....	500	-	500
Certificates of indebtedness, foreign currency series.....	75	-	75
U. S. savings bonds (current redemption value)	47,81	-	47,81
Depository bonds.....	1,3	-	1,3
Treasury bonds, investment series.....	4,778	-	4,778
Treasury bonds, R. E. A. series.....	25	-	25
Total nonmarketable.....	53,101	-	53,101
Special issues to Government agencies and trust funds.....	42,122	-	42,122
Total interest-bearing securities.....	233,41	-	233,361
Matured securities on which interest has ceased.....	34	3	34
Debt bearing no interest:			
United States savings stamps.....	1	-	1
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,621	-	2,621
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	45	-	45
United States notes (less gold reserve).....	-	1,1	1,1
Deposits for retirement of national bank and Federal Reserve Bank note.....	-	1,41	1,41
Other debt bearing no interest.....	-	1,1	1,1
Total debt bearing no interest.....	2,81	4,32	7,137
Total public debt.....	246,517	435	246,952
<u>Guaranteed securities: 1/</u>			
Interest-bearing.....	46,49	-	46,49
Matured.....	1	-	1
Total guaranteed securities.....	46	-	46
Total public debt and guaranteed securities.....	246,922	435	247,357

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding April 30, 1962
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 -	U. S. Govt. investment accounts and Fed. Res. Banks			Total	Held by -	U. S. Govt. investment accounts and Fed. Res. Banks	All other investors		
1962												
May....	3% 4% Note	5/15/62-A 5/15/62-E	5,509 2,211	1,772 151	3,737 2,060	1963	3.366% Bill Jan....	-	1/15/63	2,001	211	1,791
June...	2-1/4% 2.705% Bond Bill (tax ant.)	6/15/59-62 6/22/62	3,963 2,511	468 92	3,495 2,419	Feb....	2-5/8% Note 3-1/4% Note 3-1/2% Certificate	-	2/15/63-A 2/15/63-E 2/15/63-A	2,839 3,642 6,862	182 145 3,416	2,657 3,497 3,446
July...	2.908% Bill	- 7/15/62	2,004	206	1,797	Apr....	1-1/2% Note 2.943% Bill	-	4/1/63-EA 4/15/63	533 2,001	- 193	533 1,808
Aug....	4% 3-1/4% Note	- 8/15/62-B 8/15/62-G	158 7,325	1 3,735	157 3,590	May....	4% Note 3-1/4% Note	-	5/15/63-B 5/15/63-D	1,743 5,047	77 1,013	1,666 4,035
Sept...	2.896% Bill (tax ant.)	- 9/21/62	1,802	163	1,639	Aug....	2-1/2% Bond	-	8/15/63	4,317	295	4,022
Oct....	1-1/2% Note 2.975% Bill	- 10/1/62-E0 10/15/62	590 2,003	226	590 1,777	Oct....	1-1/2% Note	-	10/1/63-E0	506	-	506
Nov....	3-3/4% Note 3-1/4% Note	- 11/15/62-C 11/15/62-H	1,143 6,082	49 3,375	1,094 2,707	Nov....	4-7/8% Note	-	11/15/63-C	3,011	201	2,810
Dec....	2-1/4% Bond 2-3/4% Bond 2/	- 12/15/59-62 12/15/60-65	2,270 1,485	388 *	1,882 1,485	1964	Total.....			32,503	5,732	26,771
						Feb....	3% Bond	-	2/15/64	2,700	115	2,585
						Apr....	1-1/2% Note	-	4/1/64-EA	457	-	457
						May....	4-3/4% Note 3-3/4% Note	-	5/15/64-A 5/15/64-D	4,933 3,893	2,849 292	2,084 3,601
						Aug....	5% Note 3-3/4% Note	-	8/15/64-B 8/15/64-E	2,316 5,019	193 1,726	2,123 3,292
						Oct....	1-1/2% Note	-	10/1/64-E0	490	-	490
						Nov....	4-7/8% Note	-	11/15/64-C	4,195	2,316	1,879
						Total.....				24,002	7,491	16,511
						Feb....	2-5/8% Bond	-	2/15/65	4,682	290	4,392
						Apr....	1-1/2% Note	-	4/1/65-EA	466	-	466
						May....	4-5/8% Note	-	5/15/65-A	2,113	368	1,745
						Oct....	1-1/2% Note	-	10/1/65-E0	315	-	315
						Total.....				7,576	658	6,918

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding April 30, 1962
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities							
		Held by -		Total			Held by -		U. S. Govt. investment accounts and Fed. Res. Banks					
		Total	Held by -				Total	Held by -						
1966														
Apr....	1-1/2% Note	-	4/1/66-EA	675	-	675	1972	2-1/2% Bond	-	6/15/67-72	1,338	128	1,211	
May....	3-3/4% Bond	-	5/15/66	3,597	186	3,412	Sept...	2-1/2% Bond	-	9/15/67-72	1,952	56	1,896	
Aug....	3% Bond	-	8/15/66	1,484	138	1,347	Dec....	2-1/2% Bond	-	12/15/67-72	2,847	206	2,642	
	4% Note	-	8/15/66-A	454	1,543	2,111								
Oct....	1-1/2% Note	-	10/1/66-EO	353	-	353		Total.....			6,137	389	5,748	
Nov....	3-3/8% Bond	-	11/15/66	2,438	159	2,279								
	Total.....			13,001	2,025	10,976	1974							
1967														
Apr....	1-1/2% Note	-	4/1/67-EA	2	-	2	Nov....	3-7/8% Bond	-	11/15/74	1,171	358	813	
June...	2-1/2% Bond	-	6/15/62-67	1,463	175	1,288	1980							
Nov....	3-5/8% Bond	-	11/15/67	3,604	728	2,876	Feb....	4% Bond	-	2/15/80	1,446	284	1,162	
	Total.....			5,669	902	4,166	Nov....	3-1/2% Bond	-	11/15/80	1,916	676	1,239	
1968								Total.....						
May....	3-7/8% Bond	-	5/15/68	2,460	377	2,083					3,362	960	2,402	
Aug....	3-3/4% Bond	-	8/15/68	1,258	100	1,158								
Dec....	2-1/2% Bond	-	12/15/63-68	1,817	227	1,591	1983	June...	3-1/4% Bond	-	6/15/78-83	1,595	176	1,419
	Total.....			5,535	703	4,832								
1969														
June...	2-1/2% Bond	-	6/15/64-69	2,635	474	2,161	1985							
Oct....	4% Bond	-	10/1/69	2,538	304	2,234	May....	3-1/4% Bond	-	5/15/85	1,132	159	973	
Dec....	2-1/2% Bond	-	12/15/64-69	2,552	524	2,028		4-1/4% Bond	-	5/15/75-85	470	114	356	
	Total.....			7,725	1,302	6,423		Total.....			1,601	272	1,329	
1970							1990							
Mar....	2-1/2% Bond	-	3/15/65-70	2,427	774	1,668	Feb....	3-1/2% Bond	-	2/15/90	4,915	1,027	3,888	
1971														
Mar....	2-1/2% Bond	-	3/15/66-71	1,417	384	1,033	1995	Feb....	3% Bond	-	2/15/95	2,659	177	2,482
Aug....	4% Bond	-	8/15/71	2,806	415	2,391	1998							
	Total.....			4,223	799	3,424	Nov....	3-1/2% Bond	-	11/15/98	4,462	900	3,562	

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

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

dste. For date of issue of each security, see "Market Quotations." Income is partially exempt from income tax.

* Income is partially exempt
* Less than \$500,000.

Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Data in millions of dollars.)

Description of new issue

Issue date	Maturit; date	Number of days to maturity ^{1/}	Amount of bids tendered	Amount of bids accepted:			In exchange	Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis ^{2/}			
Regular weekly bills:									
1962-Jan. 4.....	{ 1962-Apr. 4 July 5	91 182	1,082.1 1,516.6	1,110.2 600.1	93.1 57.1	11.2 37.1	79.1 46.1	1,110.3 600.2	14,418.4 15,538.2
Jan. 11.....	{ Apr. 11 July 12	91 182	2,107.8 1,132.3	1,130.8 599.9	867.1 542.1	240.9 57.0	120.1 2.6	1,107.4 600.2	14,418. 15,510.6
Jan. 18.....	{ Apr. 18 July 19	91 182	2,194.0 1,304.4	1,101.7 600.5	840.3 537.1	260.9 63.1	122.1 23.7	1,110.2 570.9	14,414. 15,514.1
Jan. 25.....	{ Apr. 25 July 26	91 182	2,326.1 1,116.3	1,101.6 600.1	888.1 522.1	21.1 42.1	138.2 51.0	1,110.3 600.2	14,414.3 15,514.1
Feb. 1.....	{ May 3 Aug. 2	91 182	2,211.4 1,344.2	1,211.1 600.1	1,124.4 577.1	12.4 41.1	186.1 75.8	1,090.4 600.3	14,410. 15,514..
Feb. 8.....	{ May 10 Aug. 9	91 182	2,047.8 1,198.4	1,200.2 600.1	979.3 507.7	22.8 41.0	182.2 77.8	1,084.4 600.2	14,410.7 15,510.4
Feb. 15.....	{ May 17 Aug. 16	91 182	1,624.6 1,194.9	1,200.2 600.4	930.1 512.1	215.3 48.8	87.8 2.1	1,100.2 600.5	14,414. 15,504.4
Feb. 23.....	{ May 24 Aug. 23	90 181	2,424.0 1,284.3	1,211.7 600.2	783.1 481.1	118.4 53.7	106.7 43.6	1,100.4 600.1	14,718. 15,510.1
Mar. 1.....	{ May 31 Aug. 30	91 182	2,101.7 1,198.1	1,200.7 600.2	1,121.3 598.1	199.7 48.7	96.1 52.3	1,100.1 600.4	14,312.2 15,510.1
Mar. 8.....	{ June 7 Sept. 6	91 182	1,914.1 1,104.8	1,199.8 600.9	1,024.1 553.7	197.3 47.0	123.5 53.0	1,100.2 600.1	14,310.2 15,510.7
Mar. 15.....	{ June 14 Sept. 13	91 182	2,716.1 1,164.5	1,201.0 600.3	979.3 547.7	221.7 52.6	119.5 3.2	1,101.0 600.6	15,016.2 15,510.4
Mar. 22.....	{ June 21 Sept. 18	91 182	2,161.8 1,182.2	1,200.7 600.1	972.7 534.4	228.0 60.7	189.7 64.4	1,114.7 600.2	15,111.. 15,511..
Mar. 29.....	{ June 28 Sept. 27	91 182	2,181.9 1,248.0	1,200.2 600.2	1,011.8 512.1	198.4 49.0	87.4 43.0	1,101.3 600.1	14,411.0 15,510.4
Apr. 5p.....	{ July 5 Oct. 4	91 182	2,225.1 1,217.1	1,200.0 600.5	1,020.5 552.0	180.1 48.6	138.7 43.0	1,100.8 600.2	15,310.4 15,510.7
Apr. 12p.....	{ July 12 Oct. 11	91 182	2,471.4 1,383.1	1,200.3 600.2	959.5 541.5	240.7 58.7	65.6 3.0	1,100.8 600.1	15,310.8 15,510.8
Apr. 19p.....	{ July 19 Oct. 18	91 182	2,236.9 1,244.6	1,201.0 600.3	952.0 539.5	248.9 60.8	107.2 43.4	1,111.7 600.4	15,300.1 15,511.7
Apr. 26p.....	{ July 26 Oct. 25	91 182	2,111.1 1,167.7	1,200.8 600.4	992.4 546.5	208.4 53.9	125.8 65.5	1,101.6 600.1	15,310.2 15,511.5
Tax anticipation bills:									
1961-July 26.....	1962-Mar. 23	240	2,148.9	3,502.9	2,489.3	511.6	-	-	14,418.
Sept. 27.....	June 22	268	2,131.5	2,510.9	1,999.1	511.8	-	1,502.9	4/ 6,013.7
1962-Mar. 23.....	Sept. 21	182	2,595.2	2,800.7	1,656.2	145.8	168.0	-	4,312.8
Other bills:									
1961-Jan. 15.....	1962-Jan. 15	365	3,078.	1,501.7	1,353.4	148.3	92.1	1,503.7	6,505.1
Apr. 15.....	Apr. 15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	6,504.8
July 15.....	July 15	365	2,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct. 16.....	Oct. 15	364	3,756.8	2,033.5	1,863.9	139.5	10.6	1,502.2	7,509.1
1962-Jan. 15.....	1963-Jan. 15	365	3,650.4	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7
Apr. 15p.....	Apr. 15	365	2,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0

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

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

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

any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

^{3/} Includes "strip" bills issued November 15, 1961.

^{4/} September 22, 1961, maturity.

^{5/} March 23, 1962, maturity.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate %	High		Low	
			Price per hundred	Equivalent rate %	Price per hundred	Equivalent rate %
<u>Regular weekly bills:</u>		(Percent)		(Percent)		(Percent)
1962-Jan. 4.....	{99.317 98.513	2.703 2.941	99.325 <u>7</u> / 98.528 <u>8</u> /	2.670 2.912	99.312 98.499	2.722 2.969
Jan. 11.....	{99.286 98.447	2.824 3.073	99.296 <u>9</u> / 98.460 <u>10</u> /	2.785 3.046	99.283 98.438	2.836 3.090
Jan. 18.....	{99.300 98.499	2.770 2.970	99.306 98.507	2.745 2.953	99.297 98.496	2.781 2.975
Jan. 25.....	{99.321 98.546	2.688 2.875	99.325 98.558	2.670 2.852	99.319 98.537	2.694 2.894
Feb. 1.....	{99.316 98.514	2.706 2.939	99.322 <u>11</u> / 98.520 <u>12</u> /	2.682 2.927	99.313 98.511	2.718 2.945
Feb. 8.....	{99.319 98.535	2.695 2.898	99.324 98.544	2.674 2.880	99.314 98.529	2.714 2.910
Feb. 15.....	{99.303 98.508	2.759 2.952	99.317 98.519 <u>13</u> /	2.702 2.929	99.298 98.500	2.777 2.967
Feb. 23.....	{99.288 98.476	2.849 3.031	99.293 <u>14</u> / 98.480 <u>15</u> /	2.828 3.023	99.286 98.472	2.856 3.039
Mar. 1.....	{99.326 98.561	2.665 2.847	99.334 98.566	2.635 2.836	99.322 98.554	2.682 2.860
Mar. 8.....	{99.312 98.543	2.721 2.883	99.319 <u>16</u> / 98.551 <u>17</u> /	2.694 2.866	99.305 98.534	2.749 2.900
Mar. 15.....	{99.291 98.498	2.804 2.972	99.295 <u>18</u> / 98.504 <u>19</u> /	2.789 2.959	99.289 98.494	2.813 2.979
Mar. 22.....	{99.320 98.557	2.689 2.854	99.326 98.561 <u>20</u> /	2.666 2.846	99.317 98.553	2.702 2.862
Mar. 29.....	{99.312 98.555	2.719 2.857	99.320 98.564	2.690 2.840	99.309 98.552	2.734 2.864
Apr. 5p.....	{99.313 98.546	2.757 2.875	99.305 <u>21</u> / 98.555 <u>22</u> /	2.749 2.858	99.300 98.542	2.769 2.884
Apr. 12p.....	{99.312 98.577	2.720 2.814	99.318 98.590	2.698 2.784	99.311 98.572	2.726 2.825
Apr. 19p.....	{99.312 98.572	2.723 2.825	99.316 98.577 <u>23</u> /	2.706 2.815	99.308 98.568	2.738 2.833
Apr. 26p.....	{99.307 98.566	2.740 2.837	99.314 98.574	2.714 2.821	99.305 98.562	2.749 2.844
<u>Tax anticipation bills:</u>						
1961-July 26.....	98.344	2.484	98.400 <u>24</u> / 98.042 <u>25</u> /	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.402 <u>26</u> / 98.549 <u>26</u> /	2.630	97.975	2.720
1962-Mar. 23.....	98.536	2.896	98.549 <u>26</u> /	2.870	98.529	2.910
<u>Other bills:</u>						
1961-Jan. 15.....	97.283	2.679	97.318 <u>27</u> / 97.171 <u>27</u> /	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.290	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 <u>28</u> / 97.037 <u>28</u> /	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 <u>29</u> / 97.014	3.340	96.572	3.381
Apr. 15p.....	97.012	2.943	97.018	2.918	97.002	2.957

^{a/} Bank discount basis.^{b/} Except \$300,000 at 99.314, \$2,000 at 99.314, and \$1,000 at 99.314.^{c/} Except \$550,000 at 98.524.^{d/} Except \$100,000 at 99.317.^{e/} Except \$300,000 at 98.513, and \$1,000 at 98.524.^{f/} Except \$15,000 at 99.42.^{g/} Except \$10,000 at 98.513.^{h/} Except \$10,000 at 98.528, and \$800,000 at 98.524.^{i/} Except \$30,000 at 99.317.^{j/} Except \$100,000 at 98.510, \$200,000 at 98.508, \$100,000 at 98.510, and \$100,000 at 98.480.^{k/} Except \$200,000 at 98.510, and \$300,000 at 98.529.^{l/} Except \$100,000 at 98.584, \$200,000 at 98.560, and \$100,000 at 98.554.^{m/} Except \$10,000 at 98.512, and \$25,000 at 98.500.^{n/} Except \$1,000,000 at 98.510.^{a/} Except \$200,000 at 98.566.^{b/} Except \$3,000,000 at 99.329, \$100,000 at 99.313, and \$10,000 at 99.31.^{c/} Except \$300,000 at 98.564.^{d/} Except \$100,000 at 98.595, and \$40,000 at 98.580.^{e/} Except \$20,000 at 98.413.^{f/} Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365,^{g/} \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.179, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050.^{h/} Except \$100,000 at 99.625.^{i/} Except \$1,500,000 at 97.182.^{j/} Except \$100,000 at 97.170.^{k/} Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.^{l/} 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				
1953-Apr. 23.....	1953-July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sent. 15.....	Dec. 15	91	2,654	1,602	2.104	98
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	101
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957-May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958-Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jen. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jen. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jen. 23.....	Apr. 24	91	2,751	1,702	2.587	-100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959-Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12 June 11	91 182	2,407 1,073	1,600 400	3.081	200
Dec. 18.....	{ Mar. 19 June 18	91 182	2,476 764	1,600 400	2.904 3.095	200
Dec. 26.....	{ Mar. 26 June 25	90 181	2,394 834	1,601 400	2.739 3.017	201
1959-Jan. 2.....	{ Apr. 2 July 2	90 181	2,479 755	1,600 400	2.690 2.920	199
Jen. 8.....	{ Apr. 9 July 9	91 182	2,508 680	1,599 400	2.678 2.959	199
Jan. 15.....	{ Apr. 16 July 16	91 182	2,178 734	1,600 401	2.808 3.034	197

(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				
1959-Mar. 5.....	{ 1959-June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	2.816 3.111	\$101
Mar. 12.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	101
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	100
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	100
Aug. 13.....	{ 1959-Nov. 12 1960-Feb. 11	91 182	1,860 875	1,200 400	3.150 3.690	199
Aug. 20.....	{ 1959-Nov. 19 1960-Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	199
Aug. 27.....	{ 1959-Nov. 27 1960-Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	204
1960-May 19.....	{ 1960-Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	97
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	96
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	100
1961-Jan. 19.....	{ 1961-Apr. 20 July 20	91 182	1,884 995	1,101 400	2.398 2.530	99
Jan. 26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	200
Feb. 2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497	201
Mar. 30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.576	99
Apr. 6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.470 2.658	99
Apr. 13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.556	100
May 4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417	100
May 11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.232 2.423	101
July 20.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385	99
Aug. 31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,821 934	1,100 600	2.321 2.617	100
Oct. 19.....	{ Jan. 18 Apr. 19	91 182	2,221 1,112	1,100 600	2.382 2.734	100
Oct. 26.....	{ Jan. 25 Apr. 26	91 182	2,038 1,252	1,101 600	2.325 2.708	101
1962-Feb. 1.....	{ May 3 Aug. 2	91 182	2,213 1,334	1,201 600	2.706 2.939	101
Feb. 15.....	{ May 17 Aug. 16	91 182	2,030 1,195	1,200 600	2.759 2.952	100
Feb. 23.....	{ May 24 Aug. 23	90 181	2,424 1,284	1,202 601	2.849 3.031	102
Mar. 1.....	{ May 31 Aug. 30	91 182	2,101 1,198	1,201 600	2.665 2.847	101
Mar. 8.....	{ June 7 Sept. 6	91 182	1,914 1,106	1,200 601	2.721 2.883	103
Mar. 15.....	{ June 14 Sept. 13	91 182	2,716 1,165	1,201 600	2.804 2.972	99
Mar. 22.....	{ June 21 Sept. 20	91 182	2,162 1,182	1,201 600	2.689 2.854	96
Mar. 29.....	{ June 28 Sept. 27	91 182	2,182 1,248	1,200 600	2.719 2.857	99

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bills offered	Amount of bills accepted	Average rate paid accepted	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1962-Apr.	17.....	{ 1962-July 9 Oct. 17	181	\$1,257 ,17	2.71 2.87	2.71
APR.	24.....	{ July 18 Oct. 11	181	1,77 ,82	2.71 2.84	2.71
APR.	19.....	{ July 18 Oct. 18	181	1,241 1,241	2.72 2.82	2.72
APR.	26.....	{ July 18 Oct. 25	181 188	1,77 1,77	2.74 2.83	2.74

Source: See Table 2. Information in Table 2 over bills offered January 2, 1962, through April 1, 1962.

1/ Equivalent average rate on bank discount basis.

2/ Beginning May 1, 1962, the 1962 bills represent additional issues of bills with original maturities of 26 days. 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		Allot-ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
2/2/53	{ 2/15/53 2/15/53	2-1/4% Certificate - 2-1/2% Bond	2/15/54-A 12/15/58	ly 5y 10m	- -	8,114 620	- -	{ 8,114 620 } 100
2/	4/1/53	1-1/2% Note	4/1/58-EA	5y	-	383	-	383 100
4/13/53	5/1/53	3-1/4% Bond	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/ 7/
5/20/53	6/1/53	2-5/8% Certificate	6/1/54-B	ly	-	4,858	-	4,858 100
5/29/53	6/3/53	2.383% Bill	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate	8/15/54-D	ly	-	2,788	-	2,788 100
9/2/53	{ 9/15/53 9/15/53	2-5/8% Certificate 2-7/8% Note	9/15/54-E 3/15/57-A	ly 3y 6m	- -	4,724 2,997	- -	{ 4,724 2,997 } 100
2/	10/1/53	1-1/2% Note	10/1/58-EO	5y	-	121	-	121 100
10/28/53	11/9/53	2-3/4% Bond	9/15/61	7y 10m	12,543	-	2,239	-
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note 2-1/2% Bond	12/15/54-B 12/15/58 - Reopening	1y 1/2m 5y 1/2m	- -	8,175 1,748	- -	{ 8,175 1,748 } 100
2/1/54	{ 2/15/54 2/15/54	1-5/8% Certificate 2-1/2% Bond	2/15/55-A 11/15/61	ly 7y 9m	- -	7,007 11,177	- -	{ 7,007 11,177 } 100
3/16/54	3/22/54	.956% Bill	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-
2/	4/1/54	1-1/2% Note	4/1/59-EA	5y	-	119	-	119 100
5/4/54	5/17/54	1-7/8% Note	2/15/59-A	4y 9m	9,750	-	2,205	-
5/5/54	{ " 5/17/54	1-1/8% Certificate	" 5/17/55-B	" " ly	- -	2,897 3,886	- -	{ 2,897 3,886 } 100
7/21/54	8/2/54	1% Certificate	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate 2-1/8% Bond	8/15/55-D 11/15/60	ly 6y 3m	- -	3,558 3,806	- -	{ 3,558 3,806 } 100
9/23/54	10/4/54	1-5/8% Note	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-
2/	10/1/54	1-1/2% Note	10/1/59-EO	5y	-	99	-	99 100
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1/8% Certificate 1-1/4% Certificate 2-1/2% Bond	8/15/55-D - Reopening 12/15/55-E 8/15/63	8m ly 8y 8m	- -	4,919 5,359 6,755	- -	{ 4,919 5,359 6,755 } 100
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note 2% Note 3% Bond	3/15/56-A 8/15/57-C 2/15/95	1y 1m 2y 6m 40y	- -	8,472 3,792 1,924	- -	{ 8,472 3,792 1,924 } 100
3/22/55	4/1/55	1-3/8% Certificate	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-
2/	4/1/55	1-1/2% Note	4/1/60-EA	5y	-	198	-	198 100
5/3/55	5/17/55	2% Note	8/15/56-B	ly 3m	3,989	3,174	2,532	3,174
7/8/55	7/18/55	1-7/8% Certificate	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-
7/11/55	2/15/55	3% Bond	2/15/95 - Reopening	39y 7m	1,720	-	821	-
7/20/55	{ 8/1/55 5/17/55	2% Certificate 2% Note	6/22/56-B - Tax ant. 2/ 8/15/56-B - Reopening	10 1/2m 1y	- -	1,486 6,841	- -	{ 1,486 6,841 } 100
10/3/55	10/11/55	2-1/4% Certificate	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-
2/	10/1/55	1-1/2% Note	10/1/60-EO	5y	-	278	-	278 100
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate 2-7/8% Note	12/1/56-D 6/15/58-A	ly 2y 6m	- -	9,083 2,283	- -	{ 9,083 2,283 } 100
12/8/55	12/15/55	2.465% Bill	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate 2-7/8% Note	2/15/57-A 6/15/58-A - Reopening	11 1/2m 2y 3m	- -	7,219 2,109	- -	{ 7,219 2,109 } 100
2/	4/1/56	1-1/2% Note	4/1/61-EA	5y	-	144	-	144 100
7/16/56	7/16/56	2-3/4% Note	8/1/57-D	ly 1/2m	-	12,056	-	12,056 100
8/6/56	8/15/56	2-3/4% Certificate	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-
2/	10/1/56	1-1/2% Note	10/1/61-EO	5y	-	332	-	332 100
10/10/56	10/17/56	2.627% Bill	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate 3-1/4% Certificate	6/24/57-C - Tax ant. 2/ 10/1/57-D	6 1/2m 10m	- -	1,312 7,271	- -	{ 1,312 7,271 } 100
12/12/56	12/17/56	2.58% Bill	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

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)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	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	11 1/2m	-	2,351	-	2,351	} 100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
	10/1/57	Bond - 10/1/69	12y	4,648	-	657	-	
5/	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	590	100
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EO	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	506	100
9/29/58	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 23/
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.99% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 24/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	2ly 1m	1,800	-	884	-	
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 26/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EO	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. 8/ (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

Footnotea 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 of subscription to bills orders received	Date of issue	Description of security 1	Period to final maturity (years, months, days) 2	Amount of subscriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange 4/	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.07% Bill	- 3/22/60 - Tax ant. 3/ (At auction)	258d	4,299	-	3,005	-
7/2/59	7/15/59	4.728% Bill	- 7/15/60 - At auction	366d	3,173	-	2,001	-
7/10/59	7/10/59	4-3/4% Note	- 7/15/64-A	4y 10m	-	4,184	-	100
	8/1/59	4-3/4% Note	- 8/15/60-C	12 $\frac{1}{2}$ m	-	9,561	-	
7/13/59	7/8/59	3.719% Bill	- 3/22/60 - Tax ant. 3/ (At auction)	16d	3,216	-	999	-
5/1/60	10/1/59	1-1/2% Note	- 10/1/64-EO (Reopenin.)	5y	-	490	-	490
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y 10m	11,125	-	2,316	-
10/14/59	10/14/59	4.783% Bill	- 6/22/60 - Tax ant. 3/ (At auction)	245d	3,779	-	2,002	-
11/2/59	{ 11/15/59 11/15/59	4-3/4% Certificate	- 11/15/60-C	1y	-	7,037	-	100
		4-7/8% Note	- 11/15/63-C	4y	-	3,011	-	
11/13/59	7/20/59	4-3/4% Note	- 5/15/64-A - Reopening at 99 3/4	4y 6m	-	749 29/	-	749 29/ 100
11/24/59	12/2/59	4.860% Bill	- 10/17/60 - At auction	320d	3,965	-	2,007	-
1/5/60	10/21/59	4.726% Bill	- 6/22/60 - Tax ant. 3/ (Reopenin.)	166d	4,085	-	2,016	-
12/6/60	1/15/60	5.067% Bill	- 1/15/61 - At auction	1y	2,303	-	1,504 40/	-
1/1/60	{ 2/15/60 2/15/60	4-7/8% Certificate	- 2/15/61-A	1y	-	6,938	-	100
		4-7/8% Note	- 11/15/64-C - Issued at 99 7/8	4y 9m	-	4,195	-	
5/1/60	4/1/60	1-1/2% Note	- 4/1/65-EA	5y	-	466	-	466
4/4/60	{ 4/5/60 4/4/60	4-1/4% Bond	- 5/15/75-85	1y 1 $\frac{1}{2}$ m	370	-	470	-
		4% Note	- 5/15/62-E	4y 1m	6,715	-	2,211	-
4/12/60	4/15/60	4.608% Bill	- 4/15/61 - At auction	1y	2,001	-	2,001 40/	-
5/1/60	{ 5/15/60 5/15/60	4-3/8% Certificate	- 5/15/61-B	1y	-	3,674	-	100
		4-7/8% Note	- 5/15/65-A	5y	-	2,113	-	
6/13/60	{ 6/23/60 6/23/60	3-3/4% Note	- 6/15/64-D	3y 11m	-	4,556	-	43/100
		3-7/8% Bond	- 5/15/68	7y 11m	-	320	-	
7/6/60	7/13/60	5.823% Bill	- 3/22/61 - Tax ant. 3/ (At auction)	252d	4,404	-	3,512	-
7/12/60	7/15/60	3.265% Bill	- 7/15/61 - At auction	1y	3,036	-	1,501 40/	-
8/1/60	{ 8/15/60 6/23/60	3-1/8% Certificate	- 8/1/61-C	11 $\frac{1}{2}$ m	17,389 44/	-	{ 1,078 44/ { 5,751 40/ { 47/43/	
		3-7/8% Bond	- 5/15/68 - Reopening	5y 9m	5,183	-		
10/1/60	10/1/60	1-1/2% Note	- 10/1/65-EO	5y	-	315	-	315
10/3/60	{ 10/3/60 2/14/60 10/3/60	3-1/2% Bond	- 11/15/80	1y 1 $\frac{1}{2}$ m	-	643	-	100 49/
2/14/60		3-1/2% Bond	- 2/15/90 - Reopening	4y 4 $\frac{1}{2}$ m	-	993	-	
10/3/60		3-1/2% Bond	- 11/15/98	38y 1 $\frac{1}{2}$ m	-	2,343	-	
10/17/60	10/17/60	3.131% Bill	- 10/16/61 - At auction	1y	3,300	-	1,502 40/	-
10/18/60	10/21/60	2.788% Bill	- 6/22/61 - Tax ant. 3/ (At auction)	8m	5,440	-	3,504	-
11/31/60	{ 11/15/60 11/15/60	3-1/4% Note	- 2/15/62-F	1y 3m	-	9,098	-	100
		3-3/4% Bond	- 5/15/66	5y 6m	-	1,213	-	
11/21/60	10/1/57	4% Bond	- 10/1/69 - Reopening at 100 $\frac{1}{2}$	8y 1 $\frac{1}{2}$ m	-	148 20/	-	148 20/ 100
1/11/61	1/15/61	2.679% Bill	- 1/15/62 - At auction	1y	3,278	-	1,502 40/	-
2/6/61	2/15/61	3-1/4% Note	- 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/ 53/
3/20/61	{ 3/15/61 3/15/61	3-3/8% Bond	- 11/15/66	5y 8m	-	2,438	-	100 54/
		3-5/8% Bond	- 11/15/67	6y 8m	-	3,604	-	
4/1/61	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. 3/ (At auction)	172d	3,897	-	1,503	-
4/12/61	4/15/61	2.827% Bill	- 4/15/62 - At auction	1y	4,116	-	2,000 40/	-
5/1/61	{ 5/15/61 5/15/61	3% Certificate	- 5/15/62-A	1y	13,819 55/	-	3,728	1,781 56/ 850 57/
		3-1/4% Note	- 5/15/63-D	2y	12,947	-	1,903	
6/8/61	6/14/61	2.308% Bills	{ 8/3/61 (11/30/61) "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-
11/1/61	7/15/61	2.908% Bill		1y	4,174	-	2,004 40/	-
11/6/61	{ 8/1/61 8/1/61 6/23/60	3-1/4% Note	- 11/15/62-H	1y 3 $\frac{1}{2}$ m	-	6,082	-	6,082 5,019 749 100
		3-3/4% Note	- 8/15/64-E	3y 2 $\frac{1}{2}$ m	-	5,019	-	
		3-7/8% Bond	- 5/15/68 - Reopening Issued at 99.375	6y 9 $\frac{1}{2}$ m	-	749	-	
7/12/61	7/26/61	2.484% Bill	- 3/23/62 - Tax ant. 3/ (At auction)	240d	5,149	-	3,503	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond - 11/15/80 - Reopening	19y 2m	-	1,273p	-	1,273p	100 59/
		3-1/2% Bond - 2/15/90 - Reopening	28y 5m	-	1,298p	-	1,298p	
		3-1/2% Bond - 11/15/98 - Reopening	37y 2m	-	1,187p	-	1,187p	
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-	
5/	10/1/61	1-1/2% Note - 10/1/66-EO	5y	-	353	-	353	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	60/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 40/	-	
11/6/61	{ 11/15/61 11/15/60 12/2/57	3-1/4% Note - 2/15/63-E	1y 3m	-	3,642	-	3,642	100 62/
		3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	-	2,384	
		3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517	
11/9/61	11/15/61	2.277% Bills - { 12/7/61 "Strip" of 8 series 61/ 1/25/62 (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320p 63/	-	320p 62/	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	ly	3,650	-	2,001 40/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8½m	1,619	-	1,114	-	64/
2/5/62	{ 2/15/62 2/15/62	3-1/2% Cert. - 2/15/63-A	ly	-	6,862p	-	6,862p	100 65/
		4% Note - 8/15/66-A	4y 6m	-	4,454p	-	4,454p	
2/19/62	{ 3/1/62 1/23/59 2/14/58 10/3/60	4% Bond - 8/15/71	9y 5½m	-	2,806p	-	2,806p	100 66/
		4% Bond - 2/15/80 - Reopening	17y 11½m	-	563p	-	563p	
		3-1/2% Bond - 2/15/90 - Reopening	27y 11½m	-	900p	-	900p	
		3-1/2% Bond - 11/15/98 - Reopening	36y 8½m	-	933p	-	933p	
3/20/62	3/23/62	2.896% Bill - 3/21/62 - Tax ant. 3/ (At auction)	182d	3,593	-	1,802 67/	-	
5/	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	2	-	2	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827p	-	1,258p	-	68/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	ly	3,454	-	2,001 40/	-	
4/30/62	{ 5/15/62 5/15/62 5/15/62	3-1/4% Cert. - 5/15/63-B - Issued at 99.80	ly	-	6,685p	-	6,685p	100 69/
		3-5/8% Note - 2/15/66-B - Issued at 99.80	3y 9m	-	3,114p	-	3,114p	
		3-7/8% Bond - 11/15/71 - Issued at 99.50	9y 6m	-	1,204p	-	1,204p	

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 original openings, 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. 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, 1962.

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

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

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

8/ 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.

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

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

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

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

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

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

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

17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 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.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

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

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/
		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/		Dealers and brokers	All other 6/		
		For cash	In exchange for other securities							Pension and retirement funds	Other funds				
2/15/53	{2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3 444 6	2,279 187 9	150 20	55 2/	7/	7/	230	152 13	152 100	1,363 25		
5/1/53	3-1/4% Bond 6/15/58-83	{1,188 -	-	118 1 418	131 1 287	261 1 98	98 19 13	99 2/	7/	75 12	158 *	248 85			
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366	162	874		
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	{2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	185 65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	{1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175 1,748	6,997 5 1,174	360 112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	209 94		
2/15/54	{1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10 8,733	1,508 209	152 467	46 218	7 535	756 92	6 7	* 269	269 163	123 450	218 293	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	{1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{2,205 -	-	26 2,897	1,138 1,982	175 41	146 74	139 23	216 247	36 20	* 1	37 103	219 276	73 130	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
8/15/54	{1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
12/15/54	{1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	1 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	34 284 144	
2/15/55	{1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	-	8,472 3,792 1,924	4,012 1,704 1,190	2,385 69 70	112 123 130	63 43 44	15 329 84	1,065 329 84	36 3 10	* * 1	308 128 23	256 232 354	220 160 17	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
5/17/55	2% Note 8/15/56-B	{2,532 -	-	3,174	1,686	1,747 614	36 53	10 19	545 355	2 22	4 *	21 203	62 82	101 134	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29	
7/20/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60	
8/1/55	{2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	-	1,486 6,841	-	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	* 1	1	38	65	42	
12/1/55	{2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083 2,283	5,757 1,099	1,349 52	108 62	33 37	16 478	998 24	4 24	2 1	342 261	240 137	234 131	
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	{2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	-	7,219 2,109	5,028 903	570 35	69 32	21 34	6 548	852 13	26 - 1	1 319 195	39 191	288 140		
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	{3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108	
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	{3.231% Bill 6/24/57 8/ 3-1/2% Note 5/15/60-A	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/28/57	{3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A 2/	{2,437 942	-	*	2,361	20	2	2	33	1	-	1 2	3 7	14 6	
5/1/57	{3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	-	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 91	91 29	204 12	

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											
		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/}		Dealers and brokers	All other ^{6/}	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
5/27/57	2.825% Bill	9/23/57 ^{8/}	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58 ^{8/}	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 ^{11/}	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C	100 ^{11/}	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A	100 ^{11/}	2,509	271	1,394	68	54	48	174	6	28	215	129	222
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C ^{9/}	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-D ^{8/}	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/2% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill	6/22/59 ^{8/}	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	3,293% Bill	9/21/59 ^{8/}	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69 ^{9/}	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	3.565% Bill	12/22/59 ^{8/}	1,500	-	-	539	14	4	1	227	*	-	15	667	33
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192
7/8/59	4.075% Bill	3/22/60 ^{8/}	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60 ^{8/} ^{9/}	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60 ^{8/}	2,002	-	-	1,762	10	1	*	14	1	-	5	*	9
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A ^{9/}	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 ^{8/} ^{9/}	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 ^{12/}	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167

(Continued on following page)

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		Allotments by investor classes									Dealers and brokers	All other 6/		
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/					
		For cash	In exchange for other securities								Pension and retirement funds	Other funds				
4/15/60	4.608% Bill	4/15/61	2,001 <u>12/</u>	-	235	1,069	18	1	2	165	1	*	17	402	91	
5/15/60	{ 4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458	
	{ 4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124	
6/23/60	{ 3-3/4% Note	5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280	
	{ 3-7/8% Bond	5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	20	
7/13/60	2.823% Bill	3/22/61 <u>8/</u>	3,512	-	-	3,476	10	2	-	14	2	7	*	1		
7/15/60	3.265% Bill	7/15/61	1,501 <u>12/</u>	-	236	612	31	6	3	117	1	1	90	290	114	
8/15/60	{ 3-1/8% Cert.	8/1/61-C	[2,078	5,751	5,541	797	83	14	25	385	16	26	600	117	225	
	{ 3-7/8% Bond	5/15/68 <u>2/</u>	{ 1,042	28	25	544	61	78	90	38	19	17	17	88	93	
10/3/60	{ 3-1/2% Bond	11/15/80	-	643	131	96	26	146	86	17	9	20	31	24	57	
	{ 3-1/2% Bond	2/15/90 <u>2/</u>	-	993	216	54	23	253	172	7	18	50	70	65	65	
	{ 3-1/2% Bond	11/15/98	-	2,343	236	117	71	691	565	31	39	222	174	65	132	
.0/17/60	3.131% Bill	10/16/61	1,502 <u>12/</u>	-	82	723	18	7	3	182	2	*	28	334	123	
.0/21/60	2.788% Bill	6/22/61 <u>8/</u>	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19	
1/15/60	{ 3-1/4% Note	2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255	
	{ 3-3/4% Bond	5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	72	
2/15/60	4% Bond	10/1/69 <u>2/</u>	-	148	*	2	80	9	4	15	3	6	6	*	23	
1/15/61	2.679% Bill	1/15/62	1,502 <u>12/</u>	-	203	651	28	1	3	97	*	1	20	406	92	
2/15/61	3-1/4% Note	8/15/62-G <u>13/</u>	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443	
3/15/61	{ 3-3/8% Bond	11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150	
	{ 3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358	
4/3/61	2.473% Bill	9/22/61 <u>8/</u>	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5	
4/15/61	2.827% Bill	4/15/62	2,000 <u>12/</u>	-	326	896	17	9	9	90	1	8	49	448	147	
5/15/61	{ 3% Cert.	5/15/62-A	[3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350	
	{ 3-1/4% Note	5/15/63-D	{ 1,903	850	837	907	81	33	54	157	12	3	343	129	197	
6/14/61	2.308% Bills	{ 8/3/61- } <u>14/</u>	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2	
7/15/61	2.908% Bill	7/15/62	2,004 <u>12/</u>	-	75	917	21	9	7	198	9	*	86	536	146	
7/26/61	2.484% Bill	3/23/62 <u>8/</u>	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7	
8/1/61	{ 3-1/4% Note	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267	
	{ 3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302	
	{ 3-7/8% Bond	5/15/68 <u>2/</u>	-	749	58	309	45	32	29	16	7	9	21	169	54	
9/15/61	{ 3-1/2% Bond	11/15/80	-	1,273	480	61	31	366	74	9	13	63	94	8	74	
	{ 3-1/2% Bond	2/15/90 <u>2/</u>	-	1,298	161	81	23	529	190	10	17	123	70	33	61	
	{ 3-1/2% Bond	11/15/98	-	1,187	290	50	27	442	99	5	4	94	64	91	21	
9/27/61	2.705% Bill	6/22/62 <u>8/</u>	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4	
10/11/61	3-1/4% Note	5/15/63-D <u>2/</u>	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14	
10/16/61	2.975% Bill	10/15/62	2,003 <u>12/</u>	-	111	939	9	3	3	131	3	3	19	667	115	
	{ 2.277% Bills	{ 12/7/61- } <u>14/</u>	800	-	-	361	-	-	-	82	-	-	17	333	7	
11/15/61	3-1/4% Note	2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165	206	185	
	{ 3-3/4% Bond	5/15/66 <u>2/</u>	-	2,384	4	1,514	52	89	55	66	17	2	49	405	131	
	{ 3-7/8% Bond	11/15/74 <u>2/</u>	-	517	136	105	8	21	4	16	3	4	9	189	22	
12/15/61	3-7/8% Bond	5/15/68 <u>2/</u>	-	320p	*	136	60	21	8	18	7	19	23	*	28	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128			
1/24/62	4% Bond	10/1/69 2/	1,114	-	100	780	35	11	30	26	11	6	6	45	64			
2/15/62	3-1/2% Cert. 4% Note	2/15/63-A 8/15/66-A	- -	6,302p 4,454p	3,411 1,518	1,618 2,043	100 87	106 77	36 80	646 135	35 19	5 11	313 93	270 208	322 183			
3/1/62	4% Bond 4% Bond	8/15/71 2/15/80	- -	2,806p 563p	408 177	1,591 116	118 36	115 37	51 23	46 3	41 23	24 2	108 24	144 94	160 28			
	3-1/2% Bond	2/15/90	2/	-	900p	218	94	83	69	30	23	28	101	99	22	133		
	3-1/2% Bond	11/15/98	-	933p	221	77	132	87	28	17	4	142	39	88	98			
3/23/62	2.896% Bill	9/21/62 8/	1,802	-	153	689	5	5	2	156	1	36	28	683	44			
4/15/62	2.9-3% Bill	4/15/63	2,061 14/	-	163	925	8	7	1	149	*	*	82	506	160			
4/18/62	3-3/4% Bond	8/15/68	1,258p	-	100	753	32	29	39	40	22	7	17	117	102			

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

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

9/ Reopening of earlier issue.

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

11/ Issued in special allotment to Government investment accounts.

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

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

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

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

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55	7/1/52 10/7/40	4,963 725	- -	4,963 725	4,410 448	553 277	{ 2-5/8% Certificate - 6/1/54-B }
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 }
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
2/15/54	2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56	6/26/44 2/25/42 7/22/40	5,825 1,501 681	- - -	5,825 1,501 681	4,083 6/ 1,128 6/ 369 6/	- - -	{ 2-1/2% Bond - 11/15/61 }
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	{ 1-1/8% Certificate - 5/17/55-B }
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
8/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 3/ 5,359 of 1-1/4% Bond 6,755 of 2-1/2% Bond }
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
2/15/55	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 3/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 8/ }

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)				
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/					
(In millions of dollars)												
12/1/55												
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A				
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A				
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note				
3/5/56												
	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A				
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A				
	Total.....		9,479	-	9,479	9,328	151	7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note <u>10/</u>				
3/22/56												
	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-					
	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-					
	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-					
	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-					
7/16/56												
	2% Note - 8/15/56-B	5/17/55	12,547	159 <u>11</u> /	12,388	11,528	860	2-3/4% Note - 8/1/57-D				
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22					
	Total.....		13,097	159	12,938	12,056	882					
9/15/56												
	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-					
12/1/56												
	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	3-1/4% Certificate - 6/24/57-C <u>12/</u> 3-1/4% Certificate - 10/1/57-D				
1/16/57												
	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 <u>13</u> /	-	-	-					
2/15/57												
	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 <u>13</u> /	-	-	-					
	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A				
2/15/57												
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A				
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A				
	Total.....		10,747	-	10,747	9,878	870	8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note				
3/22/57												
	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-					
3/22/57												
	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-					
5/15/57												
	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A				
6/24/57												
	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-					
6/24/57												
	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-					
6/24/57												
	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-					
8/1/57												
	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A				
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A				
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	4% Certificate - 8/1/58-C 4% Note - 8/1/61-A				
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	4% Certificate - 8/1/58-C 4% Note - 8/1/61-A				
	Total.....		23,943	-	23,943	22,866	1,077	9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note				
9/23/57												
	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-					
12/2/57												
	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-B				

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)								
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	7,493 1,980 1,121	257	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	343 592 350	164	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	194 115 25	49	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	677 372 96	607	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	1,064 796 135	357	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
Total.....				16,785	-	16,785	15,351	1,433
9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond								
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 3/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	1,015 3,195	181	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	91 800	28	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	710 3,392	143	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	Total.....		9,555	-	9,555	9,204	351	1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	6,433 3,300	100	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	1,277 778	312	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
	Total.....		12,201	-	12,201	11,789	412	7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note
	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	8,315 579	876	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
2/15/59	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	3,048 856	1,199	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	Total.....		14,872	-	14,872	12,798	2,075	11,363 of 3-3/4% Certificate 1,435 of 4% Note
	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 3/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 3/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	9,128 4,152	221	4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	433 32	8	4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	Total.....		13,973	-	13,973	13,745	228	9,561 of Note - 8/15/60 4,184 of Note - 5/15/64
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 3/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)																																																																								
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/																																																																									
(In millions of dollars)																																																																																
11/15/59																																																																																
<table border="0"> <tr> <td>3-3/8% Certificate - 11/15/59-E</td> <td>12/1/58</td> <td>7,711</td> <td>-</td> <td>7,711</td> <td>6,534 871</td> <td>306</td> <td>4-3/4% Certificate - 11/15/60-C</td> </tr> <tr> <td>3-1/2% Note - 11/15/59-B</td> <td>10/10/58</td> <td>1,184</td> <td>-</td> <td>1,184</td> <td>504 457</td> <td>223</td> <td>4-7/8% Note - 11/15/63-C</td> </tr> <tr> <td>Total maturities.....</td> <td></td> <td>9,894</td> <td>-</td> <td>8,894</td> <td>8,365</td> <td>529</td> <td>4-3/4% Certificate - 11/15/60-C</td> </tr> <tr> <td>4% Note - 8/15/62-B</td> <td>9/26/57</td> <td>2,000</td> <td>-</td> <td>2,000</td> <td>1,684 17/</td> <td>-</td> <td>4-7/8% Note - 11/15/63-C</td> </tr> <tr> <td>Total.....</td> <td></td> <td>10,895</td> <td>-</td> <td>10,895</td> <td>10,049</td> <td>529</td> <td>7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note</td> </tr> </table>									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	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	504 457	223	4-7/8% Note - 11/15/63-C	Total maturities.....		9,894	-	8,894	8,365	529	4-3/4% Certificate - 11/15/60-C	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C	Total.....		10,895	-	10,895	10,049	529	7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note																																
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																																																																									
3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	504 457	223	4-7/8% Note - 11/15/63-C																																																																									
Total maturities.....		9,894	-	8,894	8,365	529	4-3/4% Certificate - 11/15/60-C																																																																									
4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C																																																																									
Total.....		10,895	-	10,895	10,049	529	7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note																																																																									
12/22/59																																																																																
<table border="0"> <tr> <td>3.565% Bill</td> <td>-</td> <td>12/22/59</td> <td>5/15/59</td> <td>1,500 3/</td> <td>-</td> <td>-</td> <td>4-7/8% Certificate - 2/15/61-A</td> </tr> <tr> <td>3.386% Bill</td> <td>-</td> <td>1/15/60</td> <td>4/1/59</td> <td>2,006 18/</td> <td>-</td> <td>-</td> <td>4-7/8% Note - 11/15/64-C</td> </tr> <tr> <td>3-3/4% Certificate - 2/15/60-A</td> <td>2/15/59</td> <td>11,363</td> <td>-</td> <td>11,363</td> <td>6,829 4,163</td> <td>370</td> <td>4-7/8% Certificate - 2/15/61-A</td> </tr> <tr> <td>1-1/2% Note - 4/1/60-EA</td> <td>4/1/55</td> <td>198</td> <td>-</td> <td>198</td> <td>109 32</td> <td>57</td> <td>4-7/8% Note - 11/15/64-C</td> </tr> <tr> <td>Total.....</td> <td></td> <td>11,561</td> <td>-</td> <td>11,561</td> <td>11,134</td> <td>427</td> <td>6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note</td> </tr> </table>									3.565% Bill	-	12/22/59	5/15/59	1,500 3/	-	-	4-7/8% Certificate - 2/15/61-A	3.386% Bill	-	1/15/60	4/1/59	2,006 18/	-	-	4-7/8% Note - 11/15/64-C	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	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	109 32	57	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																																
3.565% Bill	-	12/22/59	5/15/59	1,500 3/	-	-	4-7/8% Certificate - 2/15/61-A																																																																									
3.386% Bill	-	1/15/60	4/1/59	2,006 18/	-	-	4-7/8% Note - 11/15/64-C																																																																									
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																																																																									
1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	109 32	57	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																																																																									
1/15/60																																																																																
<table border="0"> <tr> <td>4% Note - 8/15/62-B</td> <td>9/26/57</td> <td>159 19/</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>4-3/8% Certificate - 5/15/61-B</td> </tr> <tr> <td>4.075% Bill - 3/22/60</td> <td>7/8/59</td> <td>3,005</td> <td>3/</td> <td>-</td> <td>-</td> <td>-</td> <td>4-5/8% Note - 5/15/65-A</td> </tr> <tr> <td>3.719% Bill - 3/22/60</td> <td>7/8/59</td> <td>999</td> <td>3/</td> <td>-</td> <td>-</td> <td>-</td> <td>4-3/8% Certificate - 5/15/61-B</td> </tr> <tr> <td>1-1/2% Note - 4/1/60-EA</td> <td>4/1/55</td> <td>57</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>4-5/8% Note - 5/15/65-A</td> </tr> <tr> <td>3.835% Bill - 4/15/60</td> <td>5/11/59</td> <td>2,003</td> <td>2,003 18/</td> <td>-</td> <td>-</td> <td>-</td> <td>4-3/8% Certificate - 5/15/61-B</td> </tr> <tr> <td>4% Certificate - 5/15/60-B</td> <td>5/15/59</td> <td>1,269</td> <td>-</td> <td>1,269</td> <td>928 243</td> <td>98</td> <td>4-5/8% Note - 5/15/65-A</td> </tr> <tr> <td>3-1/2% Note - 5/15/60-A</td> <td>2/15/57</td> <td>2,406</td> <td>-</td> <td>2,406</td> <td>1,038 1,086</td> <td>282</td> <td>4-3/8% Certificate - 5/15/61-B</td> </tr> <tr> <td>3-1/4% Note - 5/15/60-B</td> <td>1/21/59</td> <td>2,738</td> <td>-</td> <td>2,738</td> <td>1,708 784</td> <td>246</td> <td>4-5/8% Note - 5/15/65-A</td> </tr> <tr> <td>Total.....</td> <td></td> <td>6,413</td> <td>-</td> <td>6,413</td> <td>5,787</td> <td>626</td> <td>3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note</td> </tr> </table>									4% Note - 8/15/62-B	9/26/57	159 19/	-	-	-	-	4-3/8% Certificate - 5/15/61-B	4.075% Bill - 3/22/60	7/8/59	3,005	3/	-	-	-	4-5/8% Note - 5/15/65-A	3.719% Bill - 3/22/60	7/8/59	999	3/	-	-	-	4-3/8% Certificate - 5/15/61-B	1-1/2% Note - 4/1/60-EA	4/1/55	57	-	-	-	-	4-5/8% Note - 5/15/65-A	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	4-3/8% Certificate - 5/15/61-B	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	928 243	98	4-5/8% Note - 5/15/65-A	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	1,038 1,086	282	4-3/8% Certificate - 5/15/61-B	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	1,708 784	246	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
4% Note - 8/15/62-B	9/26/57	159 19/	-	-	-	-	4-3/8% Certificate - 5/15/61-B																																																																									
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4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	6,431 335	271	3-3/4% Bond - 5/15/66																																																																									
Total.....		10,844	-	10,844	10,311	533	3-1/4% Note - 2/15/62-F																																																																									
11/15/60																																																																																
<table border="0"> <tr> <td>2-1/2% Bond - 11/15/60</td> <td>8/15/54</td> <td>3,806</td> <td>-</td> <td>3,806</td> <td>2,667 878</td> <td>262</td> <td>3-1/4% Note - 2/15/62-F</td> </tr> <tr> <td>Total.....</td> <td></td> <td>10,844</td> <td>-</td> <td>10,844</td> <td>10,311</td> <td>533</td> <td>3-3/4% Bond - 5/15/66</td> </tr> </table>									2-1/2% Bond - 11/15/60	8/15/54	3,806	-	3,806	2,667 878	262	3-1/4% Note - 2/15/62-F	Total.....		10,844	-	10,844	10,311	533	3-3/4% Bond - 5/15/66																																																								
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Total.....		10,844	-	10,844	10,311	533	3-3/4% Bond - 5/15/66																																																																									
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<table border="0"> <tr> <td>5.067% Bill - 1/15/61</td> <td>1/15/60</td> <td>1,504</td> <td>1,504 18/</td> <td>-</td> <td>-</td> <td>-</td> <td>3-1/4% Note - 8/15/62-G</td> </tr> <tr> <td>4-7/8% Certificate - 2/15/61</td> <td>2/15/60</td> <td>6,938</td> <td>6,938 26/</td> <td>-</td> <td>3,670</td> <td>271</td> <td>3-3/4% Bond - 5/15/66</td> </tr> <tr> <td>Total.....</td> <td></td> <td>19,436</td> <td>-</td> <td>19,436</td> <td>8,000</td> <td>6,041</td> <td>3-1/4% Note - 8/15/62-G</td> </tr> </table>									5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	3-1/4% Note - 8/15/62-G	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	271	3-3/4% Bond - 5/15/66	Total.....		19,436	-	19,436	8,000	6,041	3-1/4% Note - 8/15/62-G																																																
5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	3-1/4% Note - 8/15/62-G																																																																									
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Total.....		19,436	-	19,436	8,000	6,041	3-1/4% Note - 8/15/62-G																																																																									
2/15/61																																																																																
<table border="0"> <tr> <td>2-1/4% Bond - 6/15/59-62</td> <td>6/1/45</td> <td>5,262</td> <td>-</td> <td>5,000 28/</td> <td>1,296 1,177</td> <td>-</td> <td>3-5/8% Bond - 11/15/67</td> </tr> <tr> <td>2-1/4% Bond - 12/15/59-62</td> <td>11/15/45</td> <td>3,449</td> <td>-</td> <td>-</td> <td>1,131</td> <td>-</td> <td>3-3/8% Bond - 11/15/66</td> </tr> <tr> <td>2-5/8% Note - 2/15/63-A</td> <td>4/15/58</td> <td>3,971</td> <td>-</td> <td>3,000 28/</td> <td>2,438</td> <td>-</td> <td>3-5/8% Bond - 11/15/66</td> </tr> <tr> <td>2-1/2% Bond - 8/15/63</td> <td>12/15/54</td> <td>6,755</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>2,438 of 3-3/8% Bond</td> </tr> <tr> <td>Total.....</td> <td></td> <td>19,436</td> <td>-</td> <td>19,436</td> <td>8,000</td> <td>6,041</td> <td>3,604 of 3-5/8% Bond</td> </tr> </table>									2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 28/	1,296 1,177	-	3-5/8% Bond - 11/15/67	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,131	-	3-3/8% Bond - 11/15/66	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	3,000 28/	2,438	-	3-5/8% Bond - 11/15/66	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	-	-	-	2,438 of 3-3/8% Bond	Total.....		19,436	-	19,436	8,000	6,041	3,604 of 3-5/8% Bond																																
2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 28/	1,296 1,177	-	3-5/8% Bond - 11/15/67																																																																									
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Total.....		19,436	-	19,436	8,000	6,041	3,604 of 3-5/8% Bond																																																																									

(Continued on following page)

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 3/	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	{ 54 22 } 3,599	{ 3% Certificate - 3-1/4% Note - } 5/15/62-A	
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078	{ 1,727 829 } 1,523	{ 3% Certificate - 3-1/4% Note - } 5/15/63-D	
	Total.....			7,753	7,753 29/	2,631	5,122 30/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 3/	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	7,829	{ 4,560 3,049 131 } 88	{ 3-1/4% Note 3-3/4% Note 3-7/8% Bond } 11/15/62-H	
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 } 198	{ 3-1/4% Note 3-3/4% Note 3-7/8% Bond } 8/15/64-E
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 } 348	{ 3-1/4% Note 3-3/4% Note 3-7/8% Bond } 5/15/68
9/15/61 20/	1-1/2% Note	- 10/1/61-E0	10/1/56	332	-	332	{ 183 89 8 } 52	{ 3-1/4% Note 3-3/4% Note 3-7/8% Bond } 11/15/62-H
	Total.....			12,536	-	12,536	11,850	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond } 8/15/64-E
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p } -	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond } 11/15/98 24/
9/15/61 20/	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p } -	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond } 11/15/80 24/
	Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p } -	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond } 11/15/98 24/
	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 3/	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642p 2,384p 517p } 419p	{ 3-1/4% Note 3-3/4% Bond 3-7/8% Bond } 2/15/63-E
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-	
	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p } 62p	{ 3-1/2% Certificate - 4% Note } 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 452p 857p } 126p	{ 3-1/2% Certificate - 4% Note } 8/15/66-A
2/15/62	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758p 3,199p } 142p	{ 3-1/2% Certificate - 4% Note } 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p } 86p	{ 3-1/2% Certificate - 4% Note } 8/15/66-A
	Total.....			11,731	-	11,731	11,316p	{ 6,862p of 3-1/2% Certificate 4,454p of 4% Note }

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

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

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

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

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

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

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

9/ Reopening of May 3, 1955, offering (see Table 4).
Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
3/1/62 20/	3% Bond	-	2/15/64	2/14/58	3,854	-	3,854	1,154p
	2-5/8% Bond	-	2/15/65	6/15/58	6,896	-	6,896	1,652p 563p
	2-1/2% Bond	-	6/15/67-72	6/1/45	1,757	-	1,757	233p 180p
	2-1/2% Bond	-	9/15/67-72	10/20/41	2,716	-	2,716	345p 420p
	2-1/2% Bond	-	12/15/67-72	11/15/45	3,515	-	3,515	322p 333p
	Total.....				18,739	-	18,739	2,806p 563p 900p 933p
3/23/62	2.484% Bill	-	3/23/62	7/26/61	3,503	3,503 1/	-	-
4/15/62	2.827% Bill	-	4/15/62	4/15/61	2,000	2,000 18/	-	-
5/15/62	3% Cert.	-	5/15/62	5/15/61	5,509	-	5,509	3,807p 1,136p 465p
	4% Note	-	5/15/62	4/14/60	2,211	-	2,211	929p 842p 284p
	2-1/4% Bond	-	6/15/62	6/1/45	3,963	-	3,963	1,949p 1,136p 455p
	Total.....				11,684	-	11,684	11,003p
								680p 6,685p of 3-1/4% Cert. 3,114p of 3-5/8% Note 1,204p of 3-7/8% Bond

Footnotes 1 through 9 on preceding page.

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

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

12/ Also designated tax anticipation certificates.

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

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

15/ Called on May 14, 1958, for redemption on September 15, 1958.

16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).

17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.

18/ Rolled over into a one-year bill (see Table 4).

19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).

20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.

21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.

22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6.- (Continued)

- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26: Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$2,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ \$1,564 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4). Preliminary.

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

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

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, 1962
(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,987	-	16
Series E and H.....	110,729	17,318	128,046	83,208	44,839	-
Series F, G, J, and K.....	31,951	1,240	33,191	30,234	2,742	215
Total A-K.....	146,629	19,612	166,241	118,429	47,581	231

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

Footnotes at end of Table 4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,840	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,241	5,547	8,587	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
<u>Calendar years:</u>								
1935-1954.....	110,772	10,404	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,722	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,545	4,842	754	47,458	335
<u>Months:</u>								
1961 July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	17	456	478	395	53	47,581	~31

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding				
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt			
Series E and H combined											
<u>Fiscal years:</u>											
1941-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-			
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-			
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-			
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-			
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-			
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-			
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-			
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-			
<u>Calendar years:</u>											
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-			
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-			
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-			
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-			
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-			
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-			
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-			
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-			
<u>Months:</u>											
1961-July.....	342	132	474	357	300	58	43,922	-			
August.....	393	100	493	378	321	58	44,037	-			
September.....	339	98	437	361	306	55	44,113	-			
October.....	370	98	468	350	296	54	44,232	-			
November.....	358	100	458	331	280	50	44,358	-			
December.....	343	128	470	343	291	52	44,485	-			
1962-January.....	476	132	608	483	395	89	44,610	-			
February.....	362	102	465	376	315	61	44,699	-			
March.....	374	110	483	396	338	59	44,786	-			
April.....	349	104	474	401	342	59	44,839	-			
Series F, G, J, and K combined 5/											
<u>Fiscal years:</u>											
1941-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55			
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219			
1956.....	586	100	686	3,105	2,941	164	16,568	312			
1957.....	268	83	352	3,774	3,605	169	13,124	335			
1958.....	*	65	65	3,350	3,235	116	9,842	331			
1959.....	*	54	54	2,137	2,063	74	7,787	303			
1960.....	*	46	46	3,049 7/	2,921	128	4,829	257			
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222			
<u>Calendar years:</u>											
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619			
1955.....	907	103	1,010	2,636	2,510	126	17,861	571			
1956.....	475	92	567	3,422	3,250	173	14,895	681			
1957.....	98	74	172	4,153	3,982	171	10,896	698			
1958.....	*	58	58	2,395	2,318	77	8,603	655			
1959.....	*	52	52	3,246	3,122	125	5,594	468			
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348			
1961.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318			
<u>Months:</u>											
1961-July.....	-	3	3	65	62	3	3,652	216			
August.....	-	2	2	59	57	3	3,603	207			
September.....	-	2	2	54	52	2	3,557	201			
October.....	-	3	3	56	53	3	3,512	193			
November.....	-	2	2	53	50	2	3,466	188			
December.....	-	3	3	366 2/	351	15	2,973	318			
1962-January.....	-	2	2	138 2/	132	6	2,889	266			
February.....	-	3	3	66 2/	62	3	2,850	242			
March.....	-	2	2	82 2/	78	4	2,783	228			
April.....	-	2	2	50 2/	53	3	2,742	215			

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-1954 4/	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961	3,689	1,254	4,943	4,394	3,673	721	188	37,817
Calendar years:								
1941-1954	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1961-July	276	132	408	337	279	58	17	37,871
August	329	100	429	357	300	58	17	37,926
September	284	98	382	340	285	55	16	37,953
October	302	98	401	329	275	54	19	38,005
November	292	100	392	312	261	50	17	38,069
December	283	128	411	324	271	52	16	38,140
1962-January	379	132	512	464	375	89	29	38,160
February	303	102	405	357	296	61	21	38,187
March	313	110	422	368	309	59	20	38,222
April	291	104	395	378	319	59	17	38,222
Series H								
Fiscal years:								
1952-1954 4/	1,055	-	1,055	31	31	-	-	1,024
1955 4/	1,130	-	1,130	55	55	-	-	2,099
1956	1,041	-	1,041	108	108	-	-	3,031
1957	694	-	694	196	196	-	-	3,529
1958	782	-	782	236	236	-	-	4,075
1959	818	-	818	217	217	-	-	4,676
1960	704	-	704	322	322	-	201	5,259
1961	775	-	775	233	233	-	133	5,989
Calendar years:								
1952-1954	1,509	-	1,509	54	54	-	-	1,455
1955	1,177	-	1,177	79	79	-	-	2,553
1956	901	-	901	143	143	-	-	3,310
1957	631	-	631	248	248	-	-	3,993
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
Months:								
1961-July	67	-	67	20	20	-	17	6,052
August	64	-	64	21	21	-	17	6,111
September	54	-	54	21	21	-	16	6,161
October	67	-	67	20	20	-	19	6,227
November	65	-	65	19	19	-	17	6,289
December	60	-	60	20	20	-	16	6,345
1962-January	96	-	96	20	20	-	29	6,451
February	59	-	59	19	19	-	21	6,512
March	61	-	61	29	29	-	20	6,564
April	58	-	58	23	23	-	17	6,616

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{10/}
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 ^{6/}	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 ^{6/}	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 ^{7/}	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 ^{8/}	3,358	3,075	283	-212
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 ^{6/}	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 ^{7/}	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 ^{7/} ^{8/}	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 ^{8/} ^{9/}	3,100	2,899	201	-60
Months:								
1961-July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 ^{9/}	186	184	2	101
1962-January.....	621	199	127	72 ^{9/}	251	238	14	171
February.....	442	307	206	101 ^{9/}	242	223	19	-107
March.....	479	197	145	52 ^{9/}	266	253	13	16
April.....	458	201	146	56 ^{9/}	268	243	25	-11

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

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

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

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

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

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

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

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

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

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

^{8/} Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

^{9/} Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

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

* Less than \$500,000.

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:										
1941-53.....	1,525,848	21,076	1,043,208	235,701	171,665	7,059	23,242	23,866	18	8
1954 7/.....	85,119	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 7/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,553	-	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.....	89,331	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960.....	85,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
1961.....	86,495	-	53,453	20,434	9,273	789	1,201	1,299	31	15
Calendar years:										
1941-53.....	1,567,783	21,076	1,071,406	243,370	175,918	7,473	23,895	24,604	29	12
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
1960.....	86,659	-	53,910	20,347	9,184	768	1,173	1,238	27	12
1961.....	85,757	-	52,528	20,447	9,322	816	1,247	1,346	34	17
Months:										
1961-July.....	6,245	-	3,801	1,490	685	61	98	105	3	1
August.....	7,209	-	4,350	1,715	824	76	117	124	3	1
September.....	6,854	-	4,205	1,666	738	63	90	91	2	1
October.....	7,350	-	4,531	1,775	776	66	98	99	3	1
November.....	6,845	-	4,149	1,661	762	68	101	101	3	1
December.....	7,009	-	4,377	1,671	718	61	88	90	2	1
1962-January.....	8,540	-	5,240	2,023	908	83	121	150	4	2
February.....	6,596	-	3,997	1,574	74	66	101	113	2	2
March p.....	7,653	-	4,685	1,898	808	69	94	95	2	1
Inception to date p.....	2,288,539	21,076	1,521,885	404,088	254,589	14,444	34,958	37,018	332	150
Redemptions 6/										
Fiscal years:										
1941-53.....	1,048,924	17,568	768,330	151,281	89,638	2,309	10,245	9,553	*	*
1954 7/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 7/.....	89,749	349	61,549	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	7	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.....	87,935	104	56,140	19,279	9,489	635	1,105	1,170	10	4
Calendar years:										
1941-53.....	1,092,799	17,702	798,959	158,581	94,205	2,481	10,795	10,074	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	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.....	90,691	125	57,420	19,716	10,141	676	1,231	1,364	12	6
1961.....	82,749	87	52,617	18,343	8,935	609	1,045	1,098	9	4
Months:										
1961-July.....	6,466	6	4,100	1,436	703	47	84	89	1	*
August.....	7,126	8	4,560	1,572	756	52	37	90	1	*
September.....	6,788	6	4,286	1,554	724	49	84	83	1	*
October.....	6,491	6	4,109	1,469	602	47	82	83	1	*
November.....	6,311	6	4,039	1,442	658	44	75	76	1	*
December.....	6,603	5	4,278	1,452	666	44	76	81	1	*
1962-January.....	7,809	8	4,802	1,736	941	65	119	136	1	1
February.....	6,777	6	4,321	1,462	739	67	88	93	1	*
March p.....	6,959	7	4,355	1,549	788	58	97	105	1	1
Inception to date p.....	1,834,300	19,644	1,280,646	307,175	177,167	7,380	21,086	21,092	71	39

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 1944, 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	
		Total out-standing	Held by U. S. Government investment accounts ^{2/}			Held by Federal Reserve Banks - public issues	Held by private investors ^{3/}			Total out-standing	Held by U. S. Government investment accounts ^{2/}	Held by private investors ^{3/}	
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,480	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	70	60	3,990
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-July.....	292,043	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
1960-January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,356	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	54,314	11,705	42,809	29,061	209,169	158,364	50,785	400	145	256	3,505

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

^{4/} Consists of guaranteed securities held outside the Treasury. All are public marketable issues. * Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1941.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-1.3	-4.4	-1.3	-1.1
1941.....	-2.8	12.0	-	-1.7	-2.2	.4	*	-	*	-2.2	-	60.3
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.....	-4.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-14.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-1.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-26.3
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	19.3
1952.....	22.1	6.7	.5	10.9	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	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0	-
1955.....	23.0	77.2	18.9	29.0	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
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	101.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.0	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9	18.2								

^{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								
		Total	Commercial banks 2/	Federal Reserve Banks			Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments		
							Total	Savings bonds	Other securities 5/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	.4	.7	
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	.4	.7	
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	.5	.7	
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	.6	.7	
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	.7	.9	
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	.9	1.1	
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	1.0	2.3	
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	1.5	3.4	
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	2.1	4.4	
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb. 8/.....	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	88.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	16.6
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	16.6
1959-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.4	42.6	4.5	18.4	12.6	7.3	20.7	16.9	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.2	42.4	3.5	22.3	12.5	6.9	22.6	18.0	22.1
1960-June.....	286.5	81.8	55.3	26.5	55.3	149.3	68.4	42.5	3.1	22.8	12.0	6.6	20.7	18.8	22.7
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	65.6	42.9	2.7	20.0	11.9	6.3	19.7	18.2	24.2
1961-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	65.7	43.1	2.7	19.9	11.9	6.3	20.1	18.3	24.0
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	65.8	43.2	2.7	19.9	11.8	6.4	21.2	18.5	23.9
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	65.9	43.3	2.6	20.0	11.7	6.6	19.5	18.7	24.1
Apr.....	288.2	88.5	61.7	26.8	54.0	145.7	64.9	43.4	2.6	19.0	11.6	6.3	20.5	18.5	23.9
May.....	290.4	89.0	62.1	26.9	55.5	145.8	64.7	43.5	2.5	18.7	11.6	6.3	21.2	18.5	23.5
June.....	289.2	89.8	62.5	27.3	56.1	143.3	64.3	43.6	2.5	18.3	11.4	6.3	19.4	18.7	23.2
July.....	292.6	92.9	65.5	27.4	55.2	144.5	64.8	43.7	2.4	18.6	11.5	6.3	19.5	18.7	23.7
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	65.2	43.8	2.4	19.0	11.5	6.3	19.8	18.6	23.2
Sept.....	294.0	94.4	66.6	27.8	55.9	143.7	65.3	43.9	2.4	19.0	11.5	6.3	18.4	18.5	23.7
Oct.....	296.0	95.5	67.3	28.3	55.0	145.4	65.4r	44.0	2.4	19.1r	11.6	6.2	19.3r	18.4	24.5
Nov.....	297.3	96.1	66.9	29.2	55.4	145.8	65.7r	44.1	2.4	19.2r	11.5	6.2	20.1r	18.2	24.1
Dec.....	296.5	96.1	67.2	28.9	54.5	145.9	65.8r	44.2	2.2	19.4r	11.4	6.1	19.3r	18.3	25.0
1962-Jan.....	296.9	96.3	67.8	28.5	53.8	146.8	66.0r	44.3	2.2	19.5r	11.6	6.2	20.2r	18.6	24.1
Feb.....	297.4	94.9	66.6	28.4	54.2	148.3	66.1	44.4	2.2	19.5	11.5	6.3	21.0	18.8	24.6
Mar p....	296.5	93.1	64.0	29.1	54.5	149.0	66.3	44.5	2.1	19.7	11.5	6.6	19.7	19.1	25.7

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

8/ Immediate postwar debt peak.

p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1962

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

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

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

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding ¹	Held by investors covered in Treasury Survey										Memorandum: Held by 13,621 corporate pension trust funds ²	
		Insurance companies		489 savings and loan associations	476 corpora- tions	State and local governments		U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	Held by all other inves- tors ³				
		6,222 commer- cial banks ^{2/ 3}	510 mutual savings banks ^{2/}			304 life	512 fire, casualty, and marine						
Interest-bearing securities:													
Public marketable.....	106,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917	
Public nonmarketable ⁴	53,152	398	207	984	124	103	9	250	334	2,366	48,375	134	
Special issues.....	42,809	-	-	-	-	-	-	-	-	42,809	-	-	
Total interest-bearing securities	292,885	56,410	6,555	5,880	4,412	3,007	10,049	7,212	4,954	83,519	110,887	2,051	
Matured debt and debt bearing no interest ⁵	3,607												
Total securities issued or guaranteed by U. S. Government ⁶	296,489												

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by 13,621 corporate pension trust funds ²	
		Insurance companies		489 savings and loan associations	476 corpora- tions	State and local governments		U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	Held by all other inves- tors ⁴				
		6,222 commer- cial banks ^{2/ 3}	510 mutual savings banks ^{2/}			304 life	512 fire, casualty, and marine						
By type of security:													
Issued by U. S. Government:													
Treasury bills.....	43,043	7,095	495	285	243	198	5,257	2,937	226	4,195	22,111	566	
Certificates of indebtedness.....	12,370	3,330	117	41	143	97	685	321	16	5,187	2,434	49	
Treasury notes.....	64,538	22,294	1,494	411	1,186	599	2,401	1,252	325	18,150	16,424	528	
Treasury bonds.....	76,573	23,246	4,179	4,118	2,699	1,985	1,998	2,446	4,037	10,667	21,498	772	
Guaranteed by U. S. Government ⁷	400	47	62	41	16	25	-	6	15	145	44	1	
Total.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917	
By maturity distribution:													
Call classes (due or first becoming callable):													
Within 1 year.....	88,672	22,437	1,114	379	1,146	564	8,539	4,160	335	18,155	31,942	827	
1 to 5 years.....	70,529	27,481	2,686	1,013	2,145	1,115	1,442	1,172	598	14,070	18,809	651	
5 to 10 years.....	17,51	5,311	799	281	620	502	38	442	340	2,204	6,913	151	
10 to 15 years.....	1,641	99	117	50	49	66	5	79	233	472	471	31	
15 to 20 years.....	4,957	213	286	668	122	99	10	346	770	1,136	1,309	94	
20 years and over.....	13,174	425	1,283	2,465	189	435	7	756	2,328	2,263	3,023	162	
Guaranteed securities ⁸	400	47	62	41	16	25	-	6	15	145	44	1	
Total.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917	
Maturity classes (final maturity ^{10/}):													
Within 1 year.....	87,209	21,808	1,031	370	1,057	532	8,530	4,143	327	17,880	31,531	812	
1 to 5 years.....	59,679	25,165	1,491	462	1,536	791	1,373	877	377	11,702	15,905	501	
5 to 10 years.....	23,720	6,974	1,800	665	1,080	744	100	505	409	4,355	7,094	267	
10 to 15 years.....	7,315	1,369	379	222	281	268	21	295	256	750	3,476	69	
15 to 20 years.....	3,362	178	233	569	87	60	9	141	364	960	761	54	
20 years and over.....	15,239	471	1,342	2,573	231	485	8	994	2,872	2,553	3,701	212	
Guaranteed securities ⁹	400	47	62	41	16	25	-	6	15	145	44	1	
Total.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917	
By tax status: 11													
Partially exempt from Federal income taxes.....	1,485	1,340	*	*	25	1	5	*	*	*	113	*	
Subject to Federal income taxes ^{12/}	195,439	54,672	6,347	4,896	4,262	2,903	10,036	6,961	4,620	38,344	62,398	1,917	
Total.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917	

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1962

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

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

(Per values - in millions of dollars)

Issue	Total amount outstanding 2/ 2/	Held by investors covered in Treasury Survey										Memorandum: Held by all other investors 4/ funds 2/	
		6,222 commercial banks 2/ 2/		510 mutual savings banks 2/		Insurance companies		489 savings and loan associations		State and local governments			
		304 life	512 fire, casualty, and marine	476 corporations	298 general funds	187 pension and retirement funds							
Treasury bills:													
Regular weekly:													
Apr. 1962 - June 1962.	22,917	3,720	225	155	145	81	2,279	1,766	134	2,100	12,312	409	
July 1962 - Sept. 1962.	7,804	1,074	79	26	31	27	965	364	66	953	4,218	49	
Tax anticipation:													
June 1962.....	2,511	473	12	51	13	8	945	82	-	94	833	24	
Sept. 1962.....	1,802	283	13	18	3	3	409	32	11	183	848	12	
Other:													
Apr. 1962.....	2,000	250	20	2	8	12	66	225	2	180	1,235	23	
July 1962.....	2,004	231	16	3	19	15	283	185	1	248	1,002	26	
Oct. 1962.....	2,003	513	75	18	11	16	142	173	8	226	820	11	
Jan. 1963.....	2,001	551	55	12	12	35	169	110	2	210	844	12	
Total Treasury bills.....	43,043	7,095	495	285	243	198	5,257	2,937	226	4,195	22,111	566	
Certificates of indebtedness:													
3% May 1962-A.....	5,509	1,954	64	32	72	30	245	138	11	1,776	1,187	27	
3-1/2 Feb. 1963-A.....	6,861	1,376	53	9	70	67	440	183	5	3,411	1,247	22	
Total certificates of indebtedness	12,370	3,330	117	41	143	97	685	321	16	5,187	2,434	49	
Treasury notes:													
4% May 1962-E.....	2,211	988	80	4	34	34	138	88	12	151	682	19	
4 Aug. 1962-B.....	158	102	4	*	2	1	1	2	-	1	45	2	
3-1/4 Aug. 1962-G.....	7,325	1,639	103	4	40	73	179	186	2	3,735	1,365	39	
3-3/4 Nov. 1962-C.....	1,143	564	45	1	68	20	12	44	3	49	338	9	
3-1/4 Nov. 1962-H.....	6,082	936	40	*	33	14	247	217	2	3,375	1,213	37	
2-5/8 Feb. 1963-A.....	2,839	1,720	22	2	65	26	176	36	4	174	613	16	
3-1/4 Feb. 1963-E.....	3,642	2,004	46	6	72	18	362	84	1	139	909	24	
4 May 1963-B.....	1,743	683	69	*	34	33	28	34	26	77	759	26	
3-1/4 May 1963-D.....	5,047	2,493	68	8	28	65	33	185	*	1,013	1,154	16	
4-7/8 Nov. 1963-C.....	3,011	1,612	151	6	86	30	30	48	24	186	1,437	47	
3-3/4 May 1964-D.....	3,893	2,085	83	7	158	62	23	89	15	292	1,079	25	
4-3/4 May 1964-A.....	4,933	573	101	17	53	19	31	39	60	2,849	1,191	53	
5 Aug. 1964-B.....	2,316	331	94	13	52	13	54	18	23	193	1,524	70	
3-3/4 Aug. 1964-E.....	5,019	2,074	87	2	58	49	33	49	10	1,721	935	37	
4-7/8 Nov. 1964-C.....	4,195	763	145	10	54	22	17	66	72	2,306	740	40	
4-5/8 May 1965-A.....	2,113	666	138	18	72	48	14	23	17	366	751	40	
4 Aug. 1966-A.....	4,454	1,729	171	9	61	63	75	28	1	1,524	795	14	
1-1/2 Apr. 1962-EA.....	86	11	-	*	1	-	29	1	*	-	44	1	
1-1/2 Oct. 1962-EO.....	590	134	*	*	9	*	291	2	*	-	154	2	
1-1/2 Apr. 1963-EE.....	533	216	1	-	34	-	155	3	*	-	124	*	
1-1/2 Oct. 1963-EO.....	506	286	1	-	19	*	94	4	*	-	101	*	
1-1/2 Apr. 1964-EE.....	457	252	3	3	40	*	68	1	1	-	88	2	
1-1/2 Oct. 1964-EO.....	90	238	10	6	28	2	119	*	-	-	87	4	
1-1/2 Apr. 1965-EE.....	466	237	15	68	25	*	64	*	1	-	55	3	
1-1/2 Oct. 1965-EO.....	315	191	5	10	11	2	23	1	*	-	73	*	
1-1/2 Apr. 1966-EE.....	675	253	7	209	29	2	59	4	-	-	113	2	
1-1/2 Oct. 1966-EO.....	295	113	4	2	20	2	47	-	51	-	56	1	
Total Treasury notes.....	64,538	22,294	1,494	411	1,186	599	2,401	1,252	325	18,150	16,424	528	
Treasury bonds:													
2-1/4% June 1959-62.....	3,963	1,208	62	9	215	34	811	183	28	484	930	37	
2-1/4 Dec. 1959-62.....	2,270	736	17	12	106	15	327	43	34	391	579	12	
2-3/4 Dec. 1960-65 13/.....	1,485	1,340	*	*	25	1	5	*	*	*	113	*	
2-1/2 June 1962-67.....	1,463	629	83	9	89	32	9	16	9	175	412	14	
2-1/2 Aug. 1963.....	4,317	2,457	40	7	201	20	133	103	15	295	1,047	18	
2-1/2 Dec. 1963-68.....	1,818	593	194	46	156	67	13	31	20	227	469	33	
3 Feb. 1964.....	2,701	1,626	24	2	49	53	58	45	4	115	725	16	
2-1/2 June 1964-69.....	2,635	666	407	109	143	87	19	47	35	474	650	36	
2-1/2 Dec. 1964-69.....	2,552	557	279	118	113	87	28	89	57	524	700	33	
2-5/8 Feb. 1965.....	4,681	2,690	43	29	211	92	176	64	21	285	1,070	44	
2-1/2 Mar. 1965-70.....	2,428	368	185	155	119	46	7	62	70	759	657	25	
2-1/2 Mar. 1966-71.....	1,417	131	130	123	78	36	1	6	39	384	428	22	
3-3/4 May 1966.....	3,597	2,020	141	18	93	88	18	22	9	186	1,006	19	
3 Aug. 1966.....	1,484	839	38	2	32	62	3	22	22	138	339	10	
3-3/8 Nov. 1966.....	2,438	1,338	51	17	88	63	19	22	22	158	656	14	
2-1/2 June 1967-72.....	1,341	121	87	46	36	59	4	51	44	129	764	10	
2-1/2 Sept. 1967-72.....	1,948	1,022	107	10	104	74	1	36	18	56	518	12	
3-5/8 Nov. 1967.....	3,604	1,294	136	44	135	140	20	77	36	718	1,005	19	
2-1/2 Dec. 1967-72.....	2,855	139	83	124	98	81	11	161	99	207	1,853	26	
3-7/8 May 1968.....	2,460	698	123	18	85	94	1	62	59	377	943	30	
4 Oct. 1969.....	2,538	713	170	28	74	63	*	18	64	304	1,104	36	
4 Aug. 1971.....	2,806	1,325	93	10	88	92	1	36	20	415	726	18	
3-7/8 Nov. 1974.....	1,171	87	101	41	42	54	5	47	95	358	341	21	
4-1/4 May 1975-85.....	470	12	16	9	7	12	-	33	138	114	130	10	
3-1/4 June 1978-83.....	1,595	34	53	99	35	38	1	204	406	176	548	40	

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1962

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 2/ 3/	Held by investors covered in Treasury Survey								Memorandum: Held by 13,621 corporate pension trust funds 5/		
		6,222 commercial banks 2/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	476 corporations	State and local governments				
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds			
Treasury bonds - (Continued):												
4% Feb. 1980.....	1,446	89	63	137	30	37	9	49	255	284	494	36
3-1/2 Nov. 1980.....	1,916	89	170	432	58	24	-	92	109	676	266	18
3-1/4 May 1985.....	1,132	115	48	181	25	105	-	125	175	158	199	8
3-1/2 Feb. 1990.....	4,917	154	481	1,005	94	169	1	285	780	1,027	921	76
3 Feb. 1995.....	2,665	42	145	212	34	62	6	173	725	177	1,089	62
3-1/2 Nov. 1998.....	4,461	114	608	1,067	35	99	*	174	649	900	814	17
Total Treasury bonds.....	76,573	23,246	4,179	4,118	2,699	1,985	1,698	2,446	4,037	10,667	21,498	772
Guaranteed securities 9/.....	400	47	62	41	16	25	-	6	15	145	44	1
Total public marketable securities.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 2/ 3/	Held by investors covered in Treasury Survey								Memorandum: Held by 13,621 corporate pension trust funds 5/		
		6,222 commercial banks 2/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	476 corporations	State and local governments				
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds			
U. S. savings bonds:												
Series E 6/.....	38,222	-	*	*	*	*	*	*	*	1	38,220	82
Series F 6/.....	199	27	-	*	4	1	*	1	2	*	163	4
Series G.....	758	43	5	8	14	5	1	38	27	1	617	8
Series H.....	6,564	-	*	*	1	1	*	*	3	1	6,559	*
Series J 6/.....	32	-	-	1	5	4	1	5	3	1	512	3
Series K.....	1,294	1	8	4	14	29	2	27	23	4	1,181	10
Total U. S. savings bonds.....	47,569	71	14	13	37	41	4	71	57	9	47,252	108
Other U. S. securities:												
Certificates of indebtedness:												
2.70% Foreign Series.....	450	-	-	-	-	-	-	-	-	-	450	-
2.70 Foreign Series.....	50	-	-	-	-	-	-	-	-	-	50	-
2.70 Foreign Currency Series.....	25	-	-	-	-	-	-	-	-	-	25	-
2.75 Foreign Currency Series.....	50	-	-	-	-	-	-	-	-	-	50	-
Depository bonds.....	144	144 2/	-	-	-	-	-	-	-	-	-	-
Treasury bonds:												
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24	-
Investment Series A.....	460	108	17	119	14	5	*	6	20	100	71	4
Investment Series B.....	4,379	76	176	852	73	57	5	173	257	2,257	453	22
Total other U. S. securities....	5,482	327 2/	193	972	87	62	5	179	277	2,357	1,123	26
Total public nonmarketable securities.....	53,152	398 2/	207	984	124	103	9	250	334	2,366	48,375	134

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 \$73 million depositary 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/ Except partially tax-exempt bonds, which are classified to earliest call date.

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

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

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

14/ Includes only publicly offered issues.

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

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

* Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1962

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey										Memorandum: Held by 13,621 corporate pension trust funds ^{2/}	
		6,222 commercial banks		510 mutual savings banks		Insurance companies		489 savings and loan associations		State and local governments			
		2/	3/	2/	3/	304 life	512 fire, casualty, and marine	476 corporations	298 general funds	187 pension and retirement funds	Held by all other investors ^{4/}		
Banks for cooperatives:													
3.15% Apr. 1962 (Debentures).	174	42	16	*	2	1	57	2	-	-	60	1	
3.05 June 1962 (Debentures).	148	34	4	*	1	*	34	1	-	-	73	6	
3.20 Aug. 1962 (Debentures).	129	31	8	1	2	1	33	2	-	-	52	3	
Total banks for cooperatives securities.....	452	107	22	1	5	3	125	5	-	-	185	10	
Federal home loan banks: ^{15/}													
3.15% Apr. 1962 (Notes).....	381	108	19	3	2	18	73	15	-	35	107	2	
3.15 May 1962 (Notes).....	218	61	6	1	*	11	39	4	1	-	91	1	
3 June 1962 (Notes).....	239	57	8	*	*	11	94	6	-	-	61	*	
3-3/8 Sept. 1962 (Notes).....	261	84	17	5	1	17	47	2	*	-	87	3	
3-3/8 Feb. 1963 (Notes).....	267	75	17	3	2	43	42	2	-	-	96	*	
3-1/8 Apr. 1963 (Bonds).....	243	74	6	1	5	62	2	8	*	-	81	1	
Total Federal home loan bank securities.....	1,602	463	73	15	15	143	208	37	1	35	522	7	
Federal intermediate credit banks:													
Debentures.....	1,644	397	91	12	23	7	267	48	*	-	799	17	
Federal land banks: ^{16/}													
4% May 1962 (Bonds).....	125	18	4	1	1	*	17	4	3	-	78	3	
4-7/8 Aug. 1962 (Bonds).....	98	11	5	*	5	*	1	6	1	-	69	3	
3-1/4 Oct. 1962 (Bonds).....	104	30	8	1	2	1	2	5	*	-	56	3	
3-5/8 Feb. 1963 (Bonds).....	115	20	7	-	2	1	1	5	*	-	72	1	
2-3/4 May 1963 (Bonds).....	122	65	5	1	1	*	3	3	*	-	49	2	
4-1/2 Apr. 1964 (Bonds).....	147	19	14	3	5	1	1	2	2	-	101	6	
4 Oct. 1964 (Bonds).....	90	31	11	-	*	*	1	5	*	-	40	2	
4 Oct. 1965 (Bonds).....	160	43	14	*	3	3	2	2	*	-	93	3	
4 Dec. 1965 (Bonds).....	115	24	12	*	2	1	-	2	*	-	74	4	
3-5/8 Feb. 1966 (Bonds).....	150	24	33	1	2	1	*	5	*	-	84	4	
3-1/4 May 1966 (Bonds).....	108	39	6	*	5	1	-	*	*	-	55	3	
4-1/4 July 1966 (Bonds).....	193	49	17	1	7	-	13	3	1	-	101	4	
4-1/8 Feb. 1967-72 (Bonds).....	72	2	2	*	*	*	*	*	5	-	60	10	
4-1/2 Oct. 1967-70 (Bonds).....	75	4	2	1	*	*	1	1	1	-	71	8	
4-1/4 Mar. 1968 (Bonds).....	86	5	2	2	1	*	*	1	5	-	79	8	
4-3/8 Mar. 1969 (Bonds).....	150	6	5	1	2	*	*	1	5	-	48	7	
4-5/8 July 1969 (Bonds).....	60	2	1	1	1	*	*	1	5	-	56	12	
5-1/8 Feb. 1970 (Bonds).....	82	2	7	1	1	-	-	1	7	-	54	5	
3-1/2 Apr. 1970 (Bonds).....	83	10	9	*	1	2	-	1	7	-	69	20	
5-1/8 July 1970 (Bonds).....	85	2	4	2	1	-	-	*	9	-	38	7	
3-1/2 May 1971 (Bonds).....	60	1	2	3	3	*	*	*	13	-	88	15	
3-7/8 Sept. 1972 (Bonds).....	109	1	2	3	3	1	-	*	9	-	91	18	
4-1/2 Feb. 1974 (Bonds).....	155	2	15	4	4	*	*	1	18	-	-	-	
Total Federal land bank securities.....	2,495	432	188	34	59	12	43	46	100	-	1,580	158	
Federal National Mortgage Association:													
Discount notes.....	493	9	7	5	2	3	175	53	2	3	234	*	
4-7/8 Sept. 1962 (Debentures).....	150	12	14	*	11	9	4	12	*	-	88	4	
3-1/4 Mar. 1963 (Debentures).....	150	41	6	*	4	14	8	8	*	-	68	3	
4-1/8 Nov. 1963 (Debentures).....	100	16	7	*	8	6	-	6	*	-	58	3	
3-5/8 May 1964 (Debentures).....	100	28	8	1	1	14	-	13	-	-	36	1	
4 Sept. 1964 (Debentures).....	150	32	5	*	2	9	15	6	*	-	76	1	
3-7/8 Dec. 1964 (Debentures).....	125	35	6	3	4	12	5	*	-	-	60	1	
4-3/8 June 1965 (Debentures).....	100	14	8	1	4	10	-	21	1	-	40	5	
4-1/8 Dec. 1966 (Debentures).....	100	18	7	*	2	13	3	*	-	-	57	3	
3-5/8 Mar. 1968 (Debentures).....	100	13	6	1	4	25	*	*	*	-	50	5	
4-3/8 Apr. 1969 (Debentures).....	90	3	5	2	5	2	-	1	3	-	69	13	
4-5/8 Apr. 1970 (Debentures).....	150	4	14	2	12	2	2	1	12	-	102	19	
4-1/8 Sept. 1970 (Debentures).....	125	11	8	3	11	3	1	*	4	-	84	6	
4-1/8 Aug. 1971 (Debentures).....	75	5	6	1	11	3	1	*	4	-	43	6	
4-1/2 Sept. 1971 (Debentures).....	100	2	6	3	4	*	-	2	7	-	76	16	
5-1/8 Feb. 1972 (Debentures).....	100	*	8	3	3	-	-	*	10	-	76	11	
4-3/8 June 1972 (Debentures).....	100	4	5	1	9	4	1	*	9	-	68	14	
4-1/4 June 1973 (Debentures).....	150	8	20	3	3	11	-	2	6	-	97	11	
4-1/2 Feb. 1977 (Debentures).....	200	12	20	11	7	5	10	3	21	-	111	18	
Total Federal National Mortgage Association securities.....	2,658	268	160	39	108	149	224	129	76	3	1,492	140	
Tennessee Valley Authority:													
4.40% Nov. 1985 (Bonds).....	50	*	*	5	9	*	-	1	17	-	18	1	
4.5/8% July 1986 (Bonds).....	50	*	*	3	*	4	*	19	-	-	23	2	
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	4	-	-	22	-	-	16	1	
Total Tennessee Valley Bonds securities.....	145	1	1	11	13	*	4	1	57	-	57	5	

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1962

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

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

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks											
\$1,261	\$600	2/1/62	11/2/61	5/3/62	2.75%	+.7%	\$601	3/8/62	9/6/62	2.78%	-.08%
1,21	600	2/8/62	11/9/61	5/10/62	2.70	+.1	600	3/15/62	9/13/62	2.78	-.08
1,100	600	2/15/62	11/16/61	5/17/62	2.68	-.4	600	3/22/62	9/20/62	2.80	-.27
1,100	601	2/23/62	11/24/61	5/24/62	2.69	-.04	600	3/29/62	9/27/62	2.81	-.07
1,101	600	3/1/62	11/30/61	5/31/62	2.69	-.04					
1,101	601	3/8/62	12/7/61	6/7/62	2.69	-.05	601	4/5/62	10/4/62	2.82	-
1,101	601	3/15/62	12/14/61	6/14/62	2.70	-.4	600	4/12/62	10/11/62	2.82	-
1,101	602	3/22/62	12/21/61	6/21/62	2.70	-.14	600	4/19/62	10/18/62	2.84	-
1,100	601	3/29/62	12/28/61	6/28/62	2.70	-.05	600	4/26/62	10/25/62	2.84	-
1,201	600	4/7/62	1/4/62	7/5/62	2.73	-.05					
1,200	600	4/12/62	1/11/62	7/12/62	2.73	-.06					
1,201	600	4/19/62	1/18/62	7/19/62	2.74	-.07					
1,201	600	4/26/62	1/25/62	7/26/62	2.74	-.07					
-	600	-	2/1/62	8/2/62	2.74	-.08					
-	600	-	2/8/62	8/9/62	2.73	-.10					
-	600	-	2/15/62	8/16/62	2.73	-.10	\$2,004	7/15/61	7/15/62	2.74%	-.06%
-	601	-	2/23/62	8/23/62	2.74	-.1	2,003	10/16/61	10/15/62	2.79	-.09
-	600	-	3/1/62	8/30/62	2.74	-.10	2,001	1/17/62	1/15/63	2.86	-.05
							2,001	4/15/62	4/15/63	2.95	-
Tax anticipation bills											
	\$2,511		9/27/61		6/22/62	2.65%					
	1,802		3/23/62		9/21/62	2.79					
Other bills											

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32ndss)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$2,700	3%	5/15/62-A	100.03	+.01 ^{1/2}	0.03%	-2.39%
1,862	3-1/2	2/1/63-A	100.12	-.02	3.01	+.02
1/	3-1/2	5/15/63-B	100.73	-	3.13	-

Footnotes at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32ndss)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$2,211	4%	5/15/62-E	100.42	-.01 ^{1/2}	.08%	4/14/60	101.24	12/30/60	98.31	5/18/60	
1,8	-	8/15/62-B	100.13	-.01	2.52	4/26/57	107.05	6/6/58	98.06	12/4/59	
7,325	3-1/4	8/15/62-G	100.08	+.02	2.37	2/15/61	100.16	5/15/61	100.01 ^{1/2}	1/11/62	
1,143	3-3/4	-	100.17	-.02	2.74	11/29/57	106.13	4/22/58	96.06	12/28/59	
6,182	3-1/4	11/15/62-C	100.17	-.02	2.74	11/29/57	106.13	4/22/58	96.06	12/28/59	
2,834	3-1/4	11/15/62-H	100.09	+.01	2.72	11/29/57	106.13	4/22/58	96.06	12/28/59	
3,042	2-5/8	2/15/63-A	99.24	-.00	2.95	4/15/58	101.14	6/11/58	92.09	9/15/59	
1,73	3-1/4	4/15/63-E	100.16	-.05	3.01	11/15/61	100.11	4/9/62	99.27	1/10/62	
5,147	3-1/4	5/15/63-D	100.04	-.06	3.13	4/1/59	102.08	12/29/60	96.14	12/29/59	
3,111	4-7/8	11/15/63-C	102.21	-.05	3.09	5/15/61	100.1+	5/12/61	99.20	6/5/61	
4,033	4-3/4	5/15/64-A	102.24	-.08	3.34	11/15/59	104.23	12/30/60	99.19	1/6/60	
3,893	3-3/4	5/15/64-D	100.44	-.06	3.37	7/20/59	104.25	5/12/61	99.18	12/29/59	
2,316	5	8/15/64-B	103.23	-.06	3.24	10/15/59	105.28	5/12/61	100.09	12/4/59	
5,114	3-3/4	8/15/64-E	100.24	-.06	3.4-	8/1/61	101.07	4/4/62	99.23	8/14/61	
4,195	4-7/8	11/15/64-C	103.18	-.07	3.34	2/15/60	105.22	5/15/61	99.25	2/2/60	
4,113	4-5/8	5/15/65-A	103.14	-.08	3.42	5/15/60	105.07	5/12/61	99.25	5/18/60	
3	3-5/8	2/15/66-B	99.29	-	3.65	5/15/62	99.29	4/30/62	99.28 ^{1/2}	4/27/62	
4,454	4	8/15/66-A	101.17	-.03	3.61	2/15/62	102.01	4/4/62	100.02	2/5/62	
53	1-1/2	10/1/62-E0	99.14	+.01	2.87	10/1/57	99.15	3/27/62	88.12	10/2/57	
53	1-1/2	4/1/63-EA	99.00	+.02	2.62	4/1/58	99.03	4/10/62	88.14	9/16/59	
53	1-1/2	10/1/63-E0	98.11	+.07	2.70	10/1/58	98.11	4/30/62	87.08	9/16/59	
53	1-1/2	4/1/64-EA	97.18	+.12	2.82	4/1/59	97.18	4/30/62	85.16	9/15/59	
53	1-1/2	10/1/64-E0	96.22	+.16	2.93	10/1/59	96.22	4/30/62	85.00	9/30/59	
56	1-1/2	4/1/65-EA	95.28	+.22	2.99	4/1/60	95.28	4/30/62	87.12	5/24/60	
315	1-1/2	10/1/65-E0	95.08	+.01	2.97	10/1/60	95.08	4/30/62	90.06	11/29/60	
353	1-1/2	4/1/66-EA	94.18	+.02	3.08	4/1/61	94.08	4/30/62	89.06	9/8/61	
353	1-1/2	10/1/66-E0	93.13	+.05	3.12	10/1/61	93.13	4/30/62	89.12	10/11/61	
~	1-1/2	4/1/67-EA	92.28	-	3.08	4/1/62	92.28	4/30/62	91.14	4/2/62	

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/				
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$3,963	2-1/4%	-	6/15/59-62	100.02 ¹ ₂	+.03 ¹ ₂	1.59%	-.80%	6/1/45	104.20	4/6/46	91.30
2,270	2-1/4	-	12/15/59-62	99.25	+.03	2.61	-.09	11/15/45	104.21	4/6/46	91.18
4,317	2-1/2	-	8/15/63	99.12	+.03	3.00	-.04	12/15/54	100.24	4/18/58	91.05
2,700	3	-	2/15/64	99.22	-.04	3.18	+.07	2/14/58	103.19	4/21/58	92.06
4,682	2-5/8	-	2/15/65	98.05	+.05	3.32	-.04	6/15/58	100.13	6/5/58	89.00
3,597	3-3/4	-	5/15/66	100.16	-.07	3.62	+.06	11/15/60	102.11	5/15/61	99.09
1,484	3	-	8/15/66	98.06	.00	3.45	.00	2/28/58	103.20	4/21/58	89.24
2,438	3-3/8	-	11/15/66	99.03	-.03	3.59	+.02	3/15/61	100.06	5/15/61	97.10
1,463	2-1/2	-	6/15/62-67	95.24	+.24	3.41	-.15	5/5/42	108.12	4/6/46	84.22
3,604	3-5/8	-	11/15/67	99.22	-.02	3.67	.00	3/15/61	100.24	5/12/61	97.18
2,460	3-7/8	-	5/15/68	100.26	-.04	3.72	+.02	6/23/60	102.04	5/12/61	98.11
1,258	3-3/4	-	8/15/68	100.03	-.00	3.73	-.00	4/18/62	100.06 ¹ ₂	4/10/62	99.29
1,817	2-1/2	-	12/15/63-68	93.28	+.108	3.54	-.21	12/1/42	108.03	4/6/46	82.08
2,635	2-1/2	-	6/15/64-69	92.28	+.106	3.64	-.19	4/15/43	107.25	4/6/46	81.10
2,538	4	-	10/1/69	101.14	-.08	3.78	+.04	10/1/57	110.14	4/21/58	94.04
2,552	2-1/2	-	12/15/64-69	92.08	+.00	3.68	-.18	9/15/43	107.24	4/6/46	81.04
2,427	2-1/2	-	3/15/65-70	92.02	+.06	3.67	-.17	2/1/44	107.23	4/6/46	80.10
1,417	2-1/2	-	3/15/66-71	91.02	+.00	3.69	-.14	12/1/44	107.22	4/6/46	79.28
2,806	4	-	8/15/71	101.02	+.02	3.86	-.01	3/1/62	101.15	4/4/62	99.04
5/	3-7/8	-	11/15/71	99.19 ¹ ₂	-.00	3.92	-.00	5/15/62	99.19 ¹ ₂	4/30/62	99.19
1,338	2-1/2	-	6/15/67-72	90.02	+.106	3.69	-.14	6/1/45	106.16	4/6/46	79.12
1,952	2-1/2	-	9/15/67-72	89.30	+.08	3.68	-.14	10/20/41	109.18	4/6/46	78.24
2,847	2-1/2	-	12/15/67-72	89.30	+.14	3.55	-.17	11/15/45	106.16	4/6/46	79.06
1,171	3-7/8	-	11/15/74 6/	99.22	+.10	3.50	-.04	12/2/57	110.24	4/22/58	92.08
1,446	4	-	2/15/80 6/	101.02	+.01	3.42	-.08	1/23/59	103.18	5/12/61	93.08
1,916	3-1/2	-	11/15/80 6/	94.30	+.30	3.88	-.08	10/3/60	97.24	5/12/61	91.08
1,595	3-1/4	-	6/15/78-83 6/	90.28	+.08	3.89	-.09	5/1/53	111.28	8/4/54	82.06
1,132	3-1/4	-	5/15/85 5/	90.10	+.14	3.89	-.09	6/3/58	101.04	6/11/58	82.04
470	4-1/4	-	5/15/75-85 6/	104.06	+.20	3.84	-.06	4/5/60	105.28	5/5/61	98.10
4,915	3-1/2	-	2/15/90 6/	92.22	+.08	3.94	-.07	2/14/58	106.26	4/21/58	84.08
2,659	3	-	2/15/95 6/	87.16	+.10	3.66	-.07	2/15/55	101.12	6/8/55	79.08
4,462	3-1/2	-	11/15/98 6/	91.20	+.10	3.93	-.08	10/3/60	95.14	5/12/61	87.10

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/				
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,485	2-3/4%	-	12/15/60-65	100.22	+.02	1.63%	-.22%	12/15/38	119.00	1/25/46	95.16

1/ Amount issued on May 15, 1962 was \$6,685 million.

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

3/ Amount issued on May 15, 1962 was \$3,114 million.

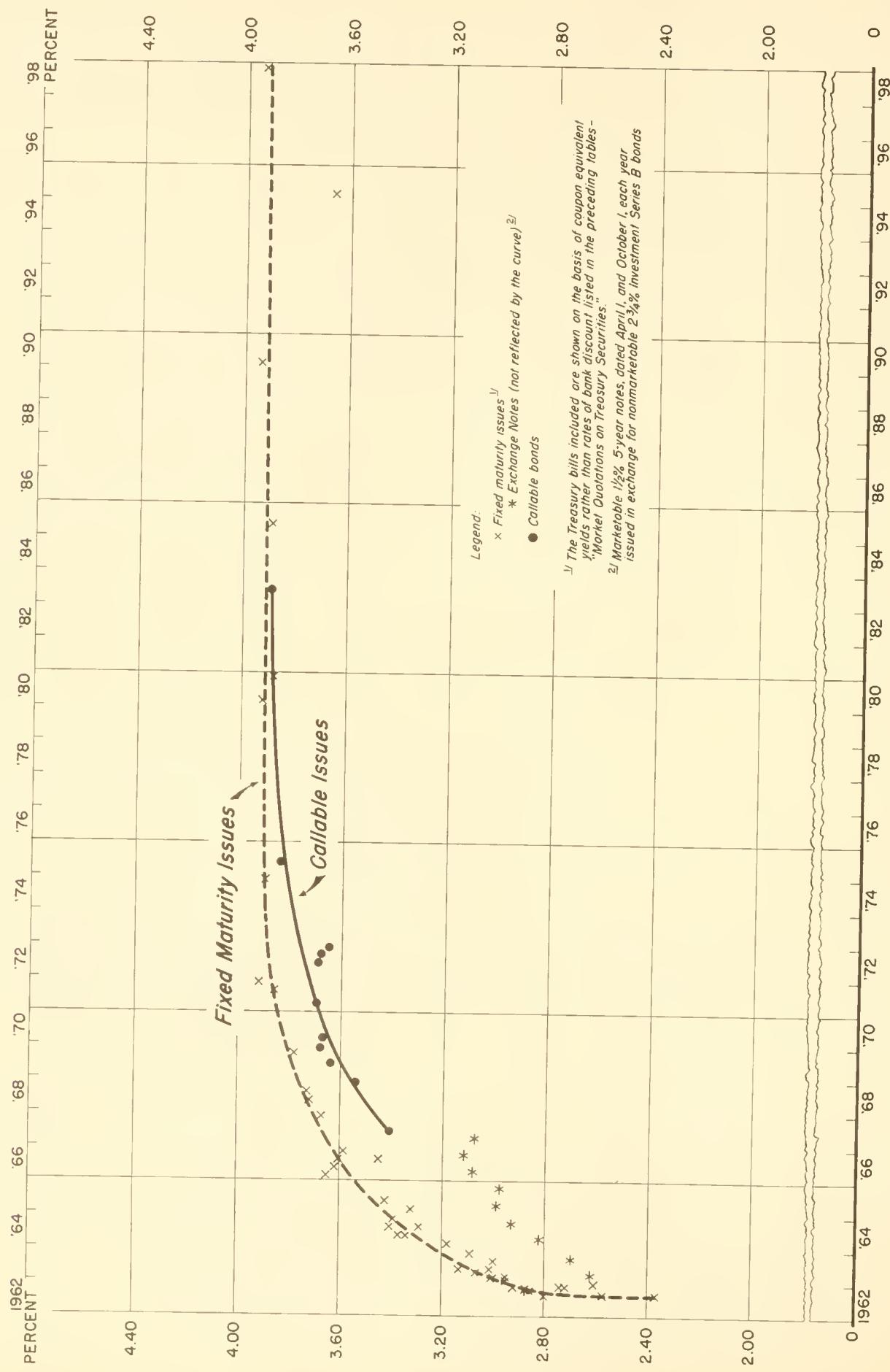
4/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

5/ Amount issued on May 15, 1962 was \$1,204 million.

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

YIELDS OF TAXABLE TREASURY SECURITIES, APR. 30, 1962

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at 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			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1956-July.....	3.00	3.28	1959-October.....	4.11 2/	4.57
May.....	3.11	3.34	August.....	3.17	3.43	November.....	4.12	4.56
June.....	3.13	3.40	September.....	3.21	3.56	December.....	4.27	4.58
July.....	3.02	3.28	October.....	3.20	3.59	1960-January.....	4.37	4.61
August.....	3.02	3.24	November.....	3.30	3.69	February.....	4.22	4.56
September.....	2.98	3.29	December.....	3.40	3.75	March.....	4.08	4.49
October.....	2.83	3.16	1957-January.....	3.34	3.77	April.....	4.18 2/	4.45
November.....	2.86	3.11	February.....	3.22	3.67	May.....	4.16	4.46
December.....	2.79 2/	3.13	March.....	3.26	3.66	June.....	3.98	4.45
1954-January.....	2.69	3.06	April.....	3.32	3.67	July.....	3.86	4.41
February.....	2.62	2.95	May.....	3.40	3.74	August.....	3.79	4.28
March.....	2.53	2.86	June.....	3.58 2/	3.91	September.....	3.84 2/	4.25
April.....	2.48	2.85	July.....	3.60	3.99	October.....	3.91	4.30
May.....	2.54	2.88	August.....	3.63	4.10	November.....	3.93	4.31
June.....	2.55 2/	2.90	September.....	3.66 2/ 2/	4.12	December.....	3.88	4.35
July.....	2.47	2.89	October.....	3.73	4.10	1961-January.....	3.89	4.32
August.....	2.48	2.87	November.....	3.57 2/	4.08	February.....	3.81	4.27
September.....	2.52	2.89	December.....	3.30 2/	3.81	March.....	3.78	4.22
October.....	2.54	2.87	1958-January.....	3.24 2/	3.60	April.....	3.80	4.25
November.....	2.57	2.89	February.....	3.28	3.59	May.....	3.73	4.27
December.....	2.59 2/	2.90	March.....	3.25	3.63	June.....	3.88	4.33
1955-January.....	2.68 2/	2.93	April.....	3.12	3.60	July.....	3.90	4.41
February.....	2.78	2.99	May.....	3.14	3.57	August.....	4.00	4.45
March.....	2.78 2/	3.02	June.....	3.20 2/	3.57	September.....	4.02	4.45
April.....	2.82	3.01	July.....	3.36	3.67	October.....	3.98	4.42
May.....	2.81	3.04	August.....	3.60	3.85	November.....	3.98	4.39
June.....	2.82	3.05	September.....	3.75	4.09	December.....	4.06	4.42
July.....	2.91	3.06	October.....	3.76	4.11	1962-January.....	4.08	4.42
August.....	2.95	3.11	November.....	3.70	4.09	February.....	4.09	4.42
September.....	2.92	3.13	December.....	3.80	4.08	March.....	4.01	4.39
October.....	2.87	3.10	1959-January.....	3.91 2/	4.12	April.....	3.89	4.33
November.....	2.89	3.10	February.....	3.92	4.14			
December.....	2.91	3.15	March.....	3.92	4.13			
1956-January.....	2.88	3.11	April.....	4.01	4.23			
February.....	2.85	3.08	May.....	4.08	4.37			
March.....	2.93 2/	3.10	June.....	4.09	4.46			
April.....	3.07	3.24	July.....	4.11	4.47			
May.....	2.97	3.28	August.....	4.10	4.43			
June.....	2.93	3.27	September.....	4.26	4.52			
Weekly series - averages of daily series for weeks ending -								
1961-November 3..	3.95	4.40	1962-January 5..	4.06	4.43	1962-March 2..	4.08	4.42
10..	3.96	4.39	12..	4.08	4.42	9..	4.06	4.40
17..	4.00	4.39	19..	4.08	4.42	16..	4.02	4.39
24..	3.98	4.39	26..	4.08	4.41	23..	3.97	4.39
December 1..	4.01	4.38	February 2..	4.10	4.42	30..	3.96	4.38
8..	4.05	4.39	9..	4.09	4.42			
15..	4.06	4.42	16..	4.08	4.43	13..	3.89	4.34
22..	4.06	4.44	23..	4.12	4.42	20..	3.88	4.33
29..	4.07	4.44				27..	3.90	4.31
Daily series - unweighted averages								
1962-April 2..	3.93	4.38	1962-April 12..	3.90	4.33	1962-April 23..	3.90	4.32
3..	3.91	4.38	13..	3.89	4.33	24..	3.91	4.31
4..	3.90	4.37	16..	3.88	4.33	25..	3.90	4.31
5..	3.90	4.37	17..	3.88	4.33	26..	3.90	4.32
6..	3.88	4.36	18..	3.87	4.33	27..	3.88	4.31
9..	3.89	4.35	19..	3.88	4.32			
10..	3.88	4.34	20..	4/	4/	30..	3.87	4.31
11..	3.91	4.33						

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

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

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

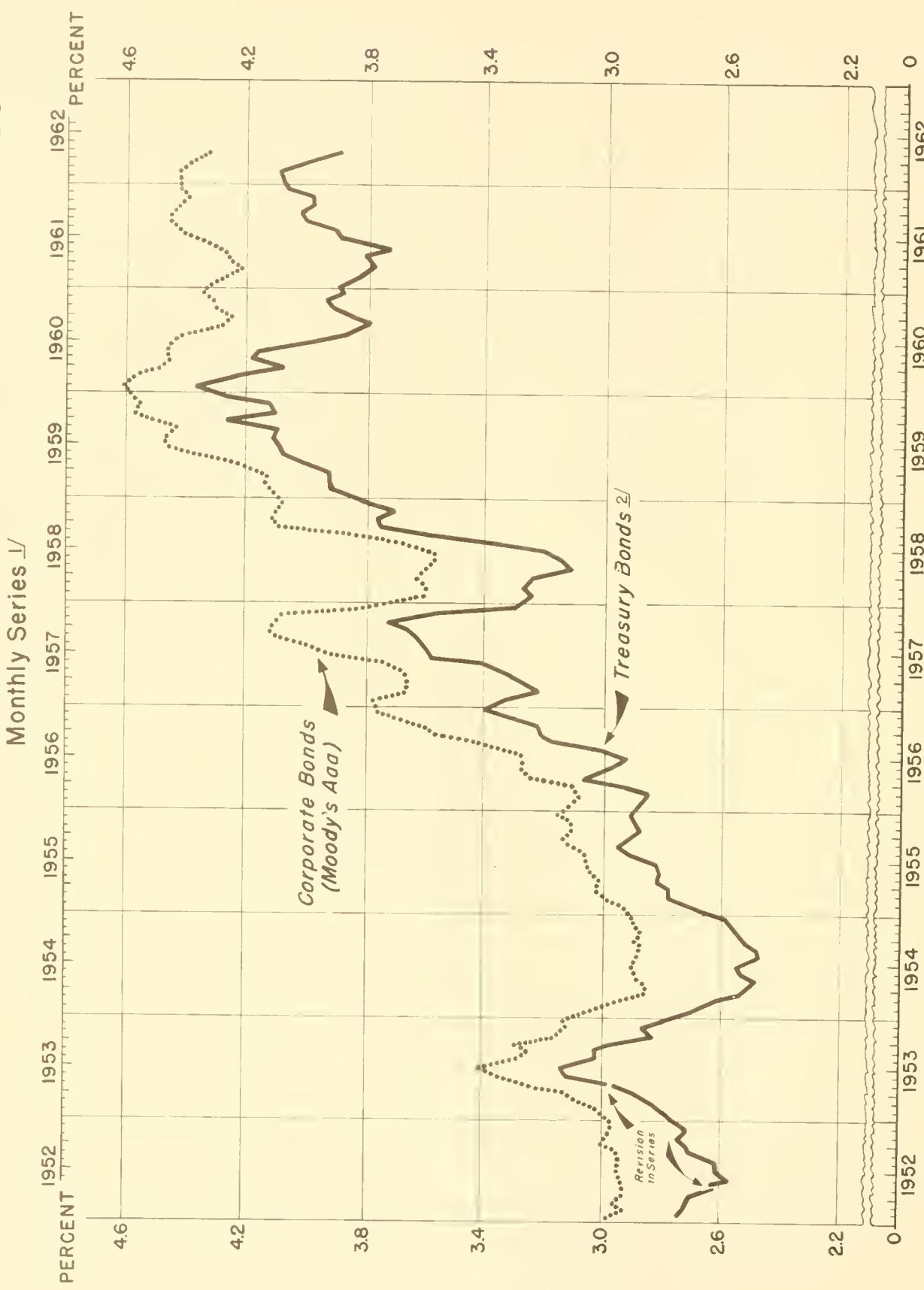
2/ One or more new long-term bonds added to the average.

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts ^{1/}	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld ^{2/}	Individual income tax withheld ^{2/}	Old-age and disability insurance ^{3/}	Railroad retirement	Unemployment insurance
1954.....	70,299,652	+364,672	69,934,980	21,246,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 ^{4/}	18,264,720	37,869,770	10,396,480	21,253,625 ^{4/}	5,339,573 ^{4/}	600,106 ^{4/}	279,986
1956.....	75,109,083	-3,566 ^{5/}	75,112,649 ^{5/}	1,298,521	42,633,426	11,321,966	24,015,676 ^{5/}	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,044	11,527,648	27,040,911	7,733,233	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,803	-	91,774,803	21,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1961.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,786,283	570,812	345,356
1961-July.....	3,427,747	-	3,427,747	510,563	1,785,961	245,119		1,525,870	14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	5,635,584	160,611		6,389,344	84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145		3,490,501	55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452		1,636,124	1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,150,753	123,253		5,956,755	75,893	851
Dec.....	8,355,057	-	8,355,057	3,321,058	3,868,610	428,497		3,392,830	46,716	567
1962-Jan.....	5,590,573	-	5,590,573	466,316	3,923,062	2,330,186		1,533,837	11,235	47,803
Feb.....	9,489,476	-	9,489,476	404,836	7,989,682	873,118		6,057,056	80,574	378,936
Mar.....	12,088,950	-	12,088,950	4,011,118	10,118,732	3,920,786			42,639	18,881

Fiscal year or month	Estate and gift taxes	Excise taxes						Other excise		
		Total excise	Alcohol	Tobacco	Total	Documents, etc. ^{5/}	Manufacturers' and retailers' ^{6/}	Miscellaneous ^{6/}		
1954.....	935,122	9,532,222	2,797,718	580,512	2,153,992	90,000	3,127,465	1,936,527		
1955.....	936,267	9,210,582 ^{4/}	2,743,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633		
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497		
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509		
1958.....	1,410,925	10,814,368	2,946,461	1,734,021	6,166,535	109,452	4,315,750	1,741,327		
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953		
1960.....	1,626,348	11,864,741	3,193,714	1,931,04	6,639,879	139,231	5,113,818	1,386,829		
1961.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526		
1961-July.....	146,726	975,497	237,81	137,430	94,854					
Aug.....	158,216	1,197,316	291,500	196,209	1,488,397	37,18	1,378,800	426,068		
Sept.....	147,784	983,448	284,338	168,495	258,802					
Oct.....	142,194	1,102,284	343,809	183,625	106,658					
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785	41,487	1,277,184	380,222		
Dec.....	151,870	1,012,520	254,196	164,628	224,450					
1962-Jan.....	192,229	1,008,967	223,65	140,254	94,502					
Feb.....	133,115	966,842	188,933	116,026	1,450,619	41,258	1,523,78	390,75		
Mar.....	150,447	1,131,11	324,102	221,424	41,581					

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

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

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

^{2/} Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."

^{3/} In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

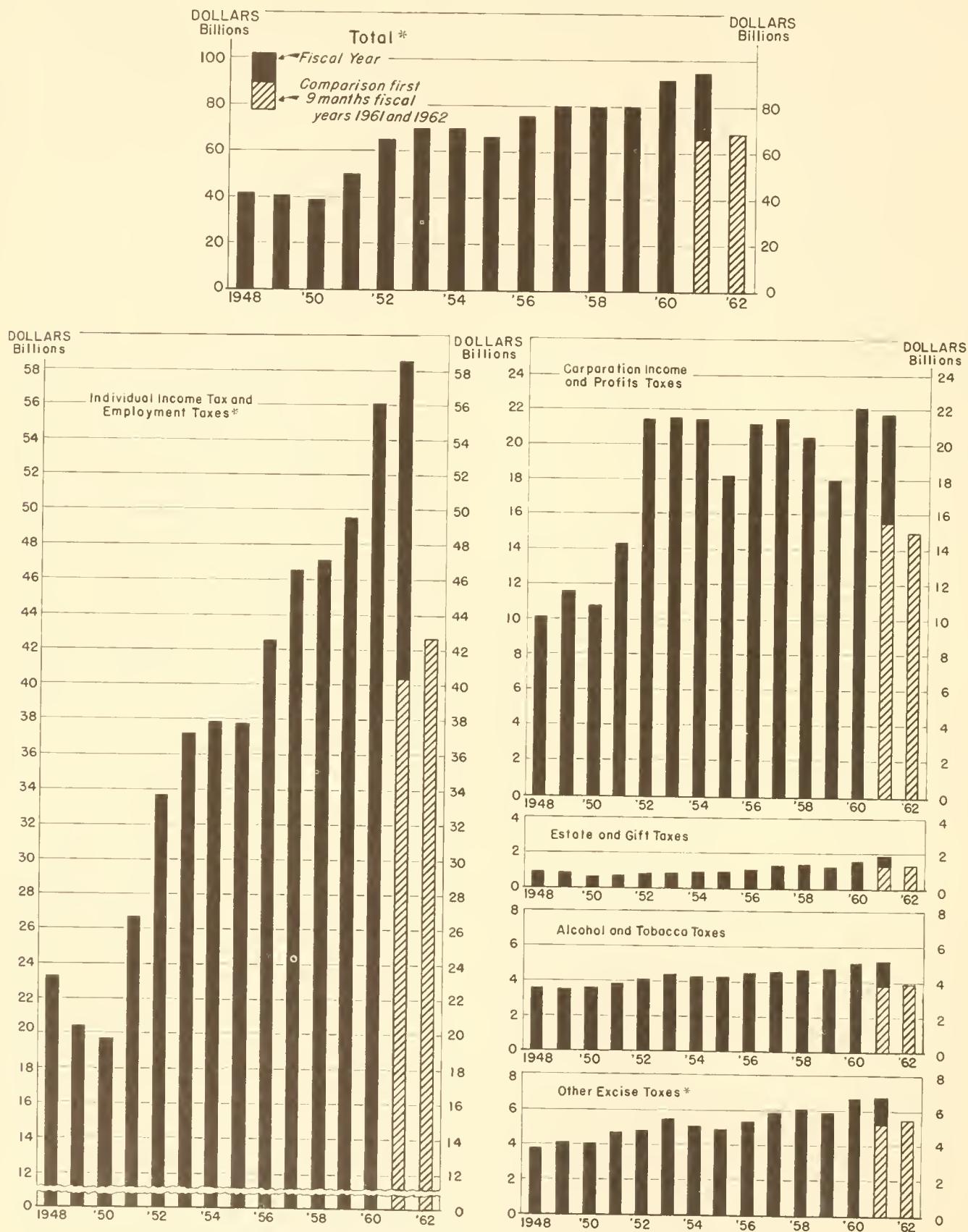
^{4/} Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."

^{5/} Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.

^{6/} Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



* 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."

MONETARY STATISTICS

Table 1.- Money in Circulation
(in millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money 2/							National bank notes
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538	30,975	30	2,098	*	318	28,386	89	54
December.....	33,918 2/	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29 4/	2,013 5/	*	314	27,941 6/	87	53

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32
December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17r
March.....	2,580	349	1,615	616	177.69

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. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury:

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

2/ Highest amount to date.

3/ Issued prior to January 30, 1934.

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

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

6/ Based on the Bureau of the Census estimated population. Through 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.

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

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954	21,927.0	3,863.1	15.0
1955	21,677.6	3,922.4	15.3
1956	21,799.1	3,994.5	15.5
1957	22,622.9	4,116.6	15.4
1958	21,356.2	4,306.0	16.8
1959	19,704.6 1/	4,414.1	18.3
1960	19,322.2	4,394.5	18.5
1961	17,550.2	4,346.5	19.9
1960-December	17,766.6	4,375.6	19.8
1961-July	17,526.9	4,343.8	19.9
August	17,451.1	4,335.6	19.9
September	17,376.0	4,331.5	20.0
October	17,300.4	4,324.9	20.0
November	16,974.7	4,311.6	20.3
December	16,889.0	4,308.6	20.3
1962-January	16,815.1	4,307.6	20.4
February	16,789.6	4,312.6	20.4
March	16,608.4	4,312.3	20.6

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

1/ See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1954	21,712.5	21,223.5	489.0
1955	21,690.4	21,199.1	491.2
1956	21,949.5	21,458.3	491.2
1957	22,781.0	22,272.9	508.1
1958	20,534.3	20,138.2	396.1
1959	19,455.9 2/	19,350.5	105.4
1960	17,766.6	17,665.6	101.0
1961	16,889.0	16,771.2	117.8
1961-July	17,526.9	17,378.7	148.2
August	17,451.1	17,342.6	108.4
September	17,376.0	17,254.7	121.3
October	17,300.4	17,184.2	116.2
November	16,974.7	16,866.0	108.7
December	16,889.0	16,771.2	117.8
1962-January	16,815.1	16,698.0	117.1
February	16,789.6	16,685.7	103.9
March	16,608.4	16,452.1	116.3

Source: Circulation Statement of United States Money.

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

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

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

2/ The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

MONETARY STATISTICS

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

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce	
	Securing silver certificates 1/		In Treasurer's account					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 3/		
1954.....	2,171.1	267.6	48.0	11.0	223.1	1,242.7	3,886.6	
1955.....	2,194.4	253.5	15.7	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	
1961-July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8	
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6	
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5	
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9	
November.....	2,245.9	133.6	4.9	22.5	353.9	1,644.2	4,311.6	
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6	
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6	
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6	
March.....	2,219.1	127.7	1.6	26.1	359.7	1,657.7	4,312.3	

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/	
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	-	541.6
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	758.8
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	950.6
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	1,055.8
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	1,089.0
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	1,048.2
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	967.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	717.3
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	333.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	161.2
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	146.8
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,087.8
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,098.1
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	111.7
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	81.9
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	57.2
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	34.9
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	6.6
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,155.4
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	50.0
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	72.9
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,170.6
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	98.3
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	70.8
							12.6
1961-July.....	1,068.4	48.7	833.7	34.7	87.6	167.9	44.0
August.....	1,076.2	48.7	833.7	34.7	87.6	167.9	37.4
September.....	1,082.9	48.7	833.7	34.7	87.6	167.9	33.2
October.....	1,091.6	48.7	833.7	34.7	87.6	167.9	25.0
November.....	1,095.0	48.7	833.7	34.7	87.6	167.9	15.1
December.....	1,101.7	48.7	833.7	34.7	87.6	167.9	12.6
1962-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	14.7

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	Gold stock 1/		Foreign currency holdings
	Treasury	Total 2/	
1953.....	21,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,941	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961.....	16,889	16,947	116
1961-July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October.....	17,300	17,331	112
November.....	16,775	17,021	127
December.....	16,889	16,947	116
1962-January.....	16,811	16,847	116
February.....	16,790	16,795	153
March.....	16,608	16,643	230
April p.....	16,426	16,519	2/

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, 1962, these two amounts totaled \$1,430.4 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 April 30, 1962, this amounted to \$800 million.

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

p To be published in following issue.
2/ Preliminary.

CAPITAL MOVEMENTS

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

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

will be exactly comparable to those now presented.

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

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

Section I - Summary by Periods

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

7

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,773.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,701.2	-342.6	-1,362.5
1959.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1960.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
1961.....	50.1r	1,960.2r	1,232.5	727.7r	-1,910.1r	-1,085.9	-82.2r
1961-July.....	134.3r	290.4r	265.7r	24.7	-156.0r	-65.4	-30.2r
August.....	55.4r	11.6r	-143.6r	151.2	43.9	66.1	-22.7
September.....	257.4r	311.0r	313.8r	-2.8r	-53.6r	-33.0r	-20.0
October.....	130.5r	373.0r	204.8r	78.2	-242.5r	-190.1r	-51.6r
November.....	163.0r	281.1r	182.1r	94.1	-118.2	-37.3	-80.7
December.....	-232.7r	204.8r	145.0r	54.7	-437.5	-316.2	-121.3
1962-January.....	44.8	-50.1	-68.1	8.9	104.0	123.3	-19.2
February p.....	4.3	213.4	308.9	-95.6	-209.1	-119.9	-89.2
March p.....	70.5	328.4	412.8	-84.4	-257.9	-175.6	-82.4

p 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	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars	
		Foreign official	Other foreign	International			Loans to foreign banks	Other
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	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 ^{1/}	5,392.8 ^{1/}	1,452.1	48.8	1,945.7	405.4	1,390.8
1957.....	15,158.3	7,916.6 ^{1/}	5,665.3 ^{1/}	1,517.3	59.0	2,199.4	385.5	1,666.5
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3
1961.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1
1961-July.....	21,769.7r	10,096.0	7,545.7	3,983.3	144.7r	4,188.7	634.8	3,141.9
August.....	21,626.1r	10,537.1	7,577.0	3,404.1	107.9r	4,122.1	594.6	3,117.7
September.....	21,939.9r	10,924.3r	7,481.3r	3,434.3	100.0r	4,155.8r	606.3r	3,101.9r
October.....	22,234.7r	10,646.2r	7,715.1r	3,714.7	158.7	4,346.7	582.8	3,215.9
November.....	22,416.8r	10,547.5	7,891.8r	3,836.0	141.5	4,384.0	598.7	3,236.1
December.....	22,561.8	10,427.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1
1962-January.....	22,493.7	10,213.0	8,305.7	3,815.1	159.9	4,576.9	666.2	3,452.9
February p.....	22,802.7	10,048.0	8,476.5	4,126.0	152.2	4,696.7	703.6	3,550.5
March p.....	23,215.5	10,420.6	8,207.4	4,405.1	182.5 ^{2/}	4,872.3	805.2	3,599.2

^{1/} Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."^{2/} Includes \$74.9 million representing reported liabilities to foreign official institutions.

p Preliminary. r Revised.

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

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

Calendar year or month	U. S. Government bonds and notes ^{1/}			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities			
	Purchases	Sales	Net purchases	Bonds ^{2/}			Stocks								
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases						
1935-41.....	396.8 ^{3/}	492.4 ^{3/}	-95.7 ^{3/}	2/-	2/-	2/-	430.2 ^{3/}	841.6 ^{3/}	-411.4 ^{3/}	9,322.1	8,695.3	626.7			
1942.....	164.2	138.5	25.7	2/-	2/-	2/-	96.4	75.5	20.9	260.6	214.0	46.6			
1943.....	241.3	170.6	70.7	2/-	2/-	2/-	151.6	194.6	-43.0	392.9	365.2	27.8			
1944.....	513.6	268.2	245.3	2/-	2/-	2/-	136.9	171.4	-34.6	650.4	439.7	210.7			
1945.....	377.7	393.4	-15.7	2/-	2/-	2/-	260.2	357.7	-97.4	637.9	751.0	-113.1			
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.....	1,735.7	1,231.5	504.2	316.9	416.1	-99.2	3,067.3r	2,744.6r	322.7r	5,119.8r	4,392.2r	727.7r			
1961-July.....	169.5	126.8	42.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3	24.7			
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2			
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.8r	186.2r	15.6r	239.2r	242.0r	-2.8r			
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2			
Nov.....	259.4	180.7	78.8	21.8	26.6	-4.8	288.3	263.2	25.1	569.5	470.4	99.1			
Dec.....	78.4	32.2	46.2	26.5	27.7	-1.2	259.7	244.9	14.8	364.6	304.9	59.7			
1962-Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.9			
Feb p.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.6			
Mar p.....	130.2	248.5	-118.4	42.5	28.4	14.2	225.4	205.5	19.8	398.1	482.4	-84.4			

^{1/} Through 1949 includes transactions in corporate bonds.^{2/} Through 1949 included with transactions in U. S. Government bonds and notes.^{3/} January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	347.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
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	1,718.8	-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	1,260.7r	-458.8r	593.8	959.1r	-365.4r	1,395.7	2,219.9r	-824.2r
1961-July.....	50.2	120.4r	-70.2r	35.2	55.1	-19.9	85.4	175.5r	-90.2r
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	286.2	-20.0
October.....	51.5	77.2	-25.6	52.9	78.9r	-26.0r	104.4	156.5r	-51.6r
November.....	62.4	104.6	-42.1	54.8	93.5	-38.8	117.2	198.1	-80.9
December.....	64.4	105.6	-41.2	59.2	139.2	-80.1	123.6	244.9	-121.3
1962-January.....	93.4	90.9	2.5	57.8	79.6	-21.7	151.2	170.5	-19.2
February p.....	106.3	159.8	-53.5	51.3	87.0	-35.7	157.6	246.8	-89.2
March p.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4

n.a. Not available.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners^{1/}

(Position at end of period in millions of dollars)

Country	Calendar year				1961				1962		
	1958	1959	1960	1961	September	October	November	December	January	February p	March p
Europe:											
Austria.....	411.2	331.4	243.1	255.1	228.1	227.6	241.0	255.1	255.6	261.5	250.4
Belgium.....	115.1	138.1	142.0	326.0	310.7r	329.7	326.0	356.9	327.7	318.6	
Czechoslovakia.....	.6	.7	1.0	.9	1.0	.9	.9	1.1	.8	1.2	
Denmark.....	168.8	136.5	54.2	52.1	48.2	55.8	49.1	52.1	52.5	54.7	49.1
Finland.....	68.8	70.9	46.0	90.8	88.7	91.6	89.1	90.8	90.4	89.9	76.5
France.....	532.1	655.1	519.0	988.7	889.5	887.8	957.4	988.7	1,083.0	1,098.1	1,188.7
Germany, Federal Republic of.....	1,754.7	1,987.3	3,475.7	2,841.4	2,749.6	2,543.5	2,530.6	2,841.4	2,298.7	2,399.4	2,534.3
Greece.....	126.3	186.3	63.1	67.2	43.2	43.3	50.2	67.2	75.6	84.6	98.0
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,151.4	1,190.8	1,203.1	1,234.1	1,248.1	1,100.3	1,186.7
Netherlands.....	338.7	485.2	328.5	216.4	223.2	227.1	231.2	216.4	217.6	262.7	240.7
Norway.....	129.6	95.5	81.9	105.2	104.6	109.7	98.6	105.2	92.7	102.6	112.4
Poland.....	4.9	4.0	6.1	7.2	6.8	7.2	7.3	7.2	6.7	6.4	6.6
Portugal.....	163.0	137.5	83.6	99.3	85.9	88.1	90.4	99.3	92.9	91.1	86.2
Rumania.....	.9	.9	1.1	1.5	.9	1.2	1.1	1.5	1.0	2.9	1.3
Spain.....	36.2	86.1	148.5	153.4	128.4	132.5	133.6	153.4	159.0	151.7	164.9
Sweden.....	303.4	212.5	226.6	406.4	386.2	391.5	379.3	406.4	392.2	393.6	403.5
Switzerland.....	851.9	969.3	678.2	873.6	705.2	689.0	712.1	873.6	771.4	815.0	816.3
Turkey.....	20.1	30.7	18.4	25.9	18.8	21.3	27.8	25.9	34.0	37.0	20.3
U.S.S.R.....	2.2	2.6	12.1	4.8	6.9	6.7	5.7	4.8	3.7	4.0	2.5
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,619.3r	2,676.1r	2,504.8r	2,226.3	2,501.5	2,565.7	2,486.1
Yugoslavia.....	9.5	6.2	10.0	11.6	8.5	7.6	9.5	11.6	13.2	10.1	15.1
Other Europe.....	676.1	575.7	362.3	328.2	408.6r	403.0r	351.7	328.2	333.0	320.8	314.9
Total Europe.....	7,707.9	8,472.6	9,045.7	10,316.1	10,214.2r	10,113.2r	10,004.4r	10,316.1	10,080.8	10,180.6	10,374.4
Canada.....	2,019.2	2,198.0	2,438.8	2,757.6	2,648.5r	2,906.6r	3,029.0r	2,757.6	2,909.0	2,762.9	2,490.3
Latin America:											
Argentina.....	149.8	336.8	315.0	234.7	262.5	245.8	240.0	234.7	227.6	217.3	243.5
Bolivia.....	22.2	24.4	23.1	26.2	22.7	22.9	25.1	26.2	23.3	22.7	23.7
Brazil.....	138.1	150.7	194.1	228.2	263.3	254.0	259.9	228.2	252.2	241.0	206.7
Chile.....	100.0	184.5	135.1	105.3	130.0	96.5	95.7	105.3	98.5	94.9	112.5
Colombia.....	168.8	216.8	158.3	146.8	136.7	136.8	130.2	146.8	118.6	138.7	136.8
Cuba.....	286.5	163.8	77.0	42.5	45.4	46.0	44.7	42.5	41.4	40.7	38.9
Dominican Republic.....	39.7	36.9	36.9	22.8	29.1	26.8	23.5	22.8	25.7	28.0	34.1
Guatemala.....	41.6	37.1	43.9	45.8	45.9	43.4	43.2	45.8	47.7	53.5	57.8
Mexico.....	418.2	442.4	397.3	506.5	413.2	403.3	439.3r	506.5	473.3	485.6	517.7
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	87.0	88.1	87.3	88.8	86.4	87.3	92.4
Panama, Republic of.....	146.3	129.2	123.0	86.7	79.0	84.2	84.6	86.7	79.5	82.7	82.0
Peru.....	77.1	82.2	72.2	84.0	75.6	72.5	77.4	84.0	78.8	80.1	90.1
El Salvador.....	26.2	28.0	24.3	21.9	25.9	28.1	23.0	21.9	23.7	29.3	27.8
Uruguay.....	82.4	61.5	51.3	57.0	48.9	50.3	53.1	57.0	68.3	79.7	75.2
Venezuela.....	494.1	276.9	398.2	416.5	447.9	406.0	416.1	416.5	394.8	378.7	397.7
Other Latin America.....	133.0	148.3	300.6	291.6	259.0r	307.0	300.1	291.6	307.8	306.0	326.6
Total Latin America.....	2,403.4	2,407.5	2,422.4	2,405.2	2,372.0r	2,311.6	2,343.2r	2,405.2	2,347.8	2,366.2	2,463.4
Asia:											
China Mainland.....	36.0	35.8	34.8	34.6	34.8	34.7	34.8	34.6	35.0	34.8	35.7
Hong Kong.....	61.6	60.0	57.3	55.4	54.7	58.5	59.1	55.4	58.9	57.0	57.5
India.....	77.3	114.3	53.9	77.7	85.5	88.4	90.5	77.7	74.6	74.2	74.1
Indonesia.....	108.4	138.6	178.2	75.6	76.6	92.1	82.3	75.6	86.0	99.9	94.2
Iran.....	42.7	46.6	22.4	31.3	37.4	33.5	31.3	31.3	33.6	35.1	35.7
Israel.....	55.9	86.5	74.7	63.0	62.2	64.9	62.1	63.0	63.4	86.5	71.0
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,649.3	1,534.8	1,531.9	1,590.4	1,599.4	1,627.8	1,744.5
Korea, Republic of.....	145.5	147.6	152.2	199.5	193.7	195.2	197.7	199.5	188.1	187.4	183.2
Philippines.....	176.3	171.5	202.8	185.0	152.1	133.9	150.5	185.0	201.9	170.6	165.4
Taiwan.....	98.7	94.1	83.7	92.0	90.1	91.7	89.8	92.0	97.9	102.6	92.3
Thailand.....	133.3	141.2	185.8	264.4	239.6	240.4	247.5	264.4	276.1	293.5	306.4
Other Asia.....	334.6	458.3	181.9	223.0	220.1	238.8	241.6	223.0	211.1	220.0	226.0
Total Asia.....	2,205.3	2,779.6	3,115.3	2,892.0	2,896.1	2,806.8	2,819.0	2,892.0	2,926.0	2,989.6	3,086.1
Other countries:											
Australia.....	78.9	110.5	88.1	97.8	86.5	89.8	90.9	97.8	127.3	95.1	100.7
Congo, Republic of the.....	29.8	31.3	31.9	33.9	42.7	39.2	38.5	33.9	31.4	27.9	26.5
South Africa.....	29.6	48.7	29.3	31.7	46.0	45.9	44.3	31.7	31.8	35.7	39.7
United Arab Republic (Egypt).....	16.2	20.3	21.9	14.5	14.7	14.6	12.4	14.5	20.7	14.5	15.9
All other.....	124.9	162.1	181.1	209.2	184.8	192.3	199.2	209.2	203.9	204.1	213.5
Total other countries.....	279.3	372.9	352.2	387.2	374.8	381.8	385.3	387.2	415.0	377.3	396.3
International.....	1,544.0	3,158.1	3,954.9	3,803.8	3,434.3	3,714.7	3,836.0	3,803.8	3,815.1	4,126.0	4,405.1
Grand total.....	16,159.1	19,388.7	21,329.3	22,561.8	21,939.9r	22,234.7r	22,416.8r	22,561.8	22,493.7	22,802.7	23,215.5

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

	October, 1962				November, 1962				December, 1962			
	U.S.	Canada	Latin America	Europe	September	October	November	December	January	February	March	April
Europe:												
Austria.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Belgium.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Czechoslovakia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Denmark.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Eire.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Finland.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
France.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Germany, Federal.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Iceland.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Ireland.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Netherlands.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Portugal.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Spain.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Sweden.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
United Kingdom.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
U.S.S.R.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
United States.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other Europe.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Total Europe.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Africa.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Argentina.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Bolivia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Brazil.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Chile.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Colombia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Ecuador.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Dominican Republic.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Greece.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Honduras.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Mexico.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Netherlands Antilles and Surinam.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Paraguay.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Peru.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Uruguay.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Venezuela.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other Latin America.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Total Latin America.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Africa:												
Algeria.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Angola.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Benin.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Botswana.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Burkina Faso.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Burundi.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Cameroon.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Central African Republic.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Chad.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Congo (Brazzaville).....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Congo (Kinshasa).....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Egypt.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Ghana.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Ivory Coast.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Kenya.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Liberia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Malta.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Mauritania.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Morocco.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Niger.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Nigeria.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Rwanda.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Sudan.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Togo.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Tunisia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Zambia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other Africa.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Total Africa.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Asia:												
Afghanistan.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Albania.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Angola, People's Democratic.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Armenia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Brunei Darussalam.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
China, People's Republic of.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
East Timor.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
India.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Indonesia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Iran.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Kazakhstan.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Kiribati.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Korea, North.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Korea, South.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Kyrgyzstan.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Lao PDR.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Macau, People's Democratic Republic of.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Mongolia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Nepal.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Oman.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Pakistan.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Papua New Guinea.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Philippines.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Qatar.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Russia.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Singapore.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Tajikistan.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Turkmenistan.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Uzbekistan.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Vietnam.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Yemen, People's Democratic Republic of.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other Asia.....	1.1	1.1										

CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1961				1962		
	1958	1960	1962	1961	September	October	November	December	January	February p	March p
Europe:											
Austria.....	-1,018	96	-4	578	87	20	-29	-81	25	-3,152	50
Belgium.....	-4,795	5,897	4,661	2,113	791	-188	945	1,252	-776	642	-665
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-16	-
Denmark.....	678	57,737	-34,480	-2,447	-142	-97	-654	-656	-461	-1,014	11
Finland.....	-4,476	27	-236	1,572	-	-	-	-	1	3	-2
France.....	5,235	62,302	21,139	20,696	1,623	2,300	3,425	1,219	4,847	4,610	313
Germany, Federal Republic of.....	1,337	22,744	11,345	22,300	3,872	592	2,721	4,632	1,991	10	455
Greece.....	-5,715	276	-248	-754	-294	-33	-156	-3	14	-15	-43
Italy.....	1,871	6,937	28,099	13,863	57	1,060	577	1,984	-1,460	323	-591
Netherlands.....	-7,645	38,327	-7,348	18,507	1,916	1,365	4,654	6+3	-2,327	-1,448	1,392
Norway.....	18,303	24,126	1,156	-30,324	-7,601	-1,970	-22	-982	-23,270	-212	-419
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,664	76	684	116	84	41	-76	-385
Romania.....	-	-17	4	-1	-	-	-	-	2	-	-
Spain.....	-2,249	-17	372	1,517	462	-6	148	342	142	185	-2
Sweden.....	4,339	92,384	-21,552	11,428	34	-588	10,307	1,912	-3,500	109	-345
Switzerland.....	-32,303	265,141	13,149	155,230r	1,837r	23,584	23,551	19,621	46,091	32,538	16,240
Turkey.....	36	361	145	223	24	8	-11	19	-1,152	24	-56
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	-2,426	-30,000	-29,246	-37,161	5,363	-32,175	-13,129
Yugoslavia.....	-26	-2	-13	12	1	-	3	7	-	-	4
Other Europe.....	-3,624	23,044	-6,230	8,147	-94	663	847	-460	248	419	68
Total Europe.....	-40,197	745,282	198,182	226,280r	-134r	-20,741	26,237	-7,628	25,769	764	2,896
Canada.....	-202,213	80,696	-31,890	-98,304	-10,196	-5,801	-10,862	-4,149	-10,126	-30,252	-6,144
Latin America:											
Argentina.....	281	3,387	-722	-816	31	175	123	-106	401	54	247
Bolivia.....	-333	16	113	161	-11	22	14	-21	46	-9	-2
Brazil.....	-623	2,147	2,594	2,447	37	-15	319	348	107	392	-635
Chile.....	-2,001	-477	1,762	918	342	-4	-16	68	28	176	109
Colombia.....	410	1,094	62	683	13	45	87	161	315	108	61
Cuba.....	-68,517	-2,271	-43,477	575	32	-11	-113	-17	37	47	69
Dominican Republic.....	232	376	1,247	1,805	88	86	-51	-130	100	-98	182
Guatemala.....	1,656	222	941	420	2	-51	-14	20	95	26	-56
Mexico.....	2,561	1,321	-990	3,474	98	-231	1,140	300	71	-564	-107
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	-571	-467	-100	1,124	1,033	91	-78
Panama, Republic of.....	-726	1,914	2,948	8,681	2,373	-1	286	1,700	742	-247	872
Peru.....	-379	1,444	53	467	147	134	24	-23	443	214	-1,549
El Salvador.....	-181	-256	-265	-57	-	2	18	-4	18	-3	1
Uruguay.....	-2,533	9,514	-888	-1,141	52	-380	-51	-1,644	248	-2,570	-851
Venezuela.....	-1,210	8,841	4,071	8,756	72t	1,130	10	940	1,265	1,032	647
Other Latin America.....	917	-1,227	-506	198,436	570	13,700	15,280	10,360	33	-1,149	-2,472
Total Latin America.....	-46,300	46,785	-10,110	-37,198	-356	93,472	15,964	12,874	4,982	-2,500	-3,562
Asia:											
China Mainland.....	-403	-2	43	-148	6	-11	-35	1	7	-77	113
Hong Kong.....	4,231	18,454	9,791	37,712	329	913	5,640	4,497	-5,892	1,969	170
India.....	-1,380	1,044	39,839	-35,712	-36	21	-4	9	-20	29	-7
Indonesia.....	58	1,156	-1,032	131	-39	-15	-4	48	3	6	16
Iran.....	174	186	-17	-74	1	17	-19	-5	63	8	-6
Israel.....	91	1,281	-74	575	26	502	81	120	107	58	22
Japan.....	-572	981	558	-13	-7	-52	-9	-55	178	-21	132
Korea, Republic of.....	-2	22	9	34	2	1	-	-	3	-	-
Philippines.....	-1,003	505	-1,347	-8	201	17	39	-630	-95	22	58
Taiwan.....	-1,091	-1,357	-1,244	-130	-201	-5	149	1	-10	-59	13
Thailand.....	58	-369	39	154	49	-14	50	-26	29	16	59
Other Asia.....	3,542	23,832	536	4,338	368	264	-170	316	295	-3,357	298
Total Asia.....	2,704	45,733	47,133	7,454	679	1,645	5,704	4,276	-5,335	-1,403	868
Other countries:											
Australia.....	150	-323	-648	86	-27	449	112	19	239	-34	26
Congo, Republic of the.....	-48	45	62	12	-	8	-	-	3	3	3
South Africa.....	129	187	769	65	-59	17	-4	37	-39	10	57
United Arab Republic (Egypt).....	105	44	-191	27	-	3	-2	6	-	9	-1
All other.....	-786	18,881	-13,331	2,348	451	73	73	87	-219	-31	-123
Total other countries.....	-450	18,834	-13,339	3,257	295	549	179	145	-19	-43	-38
International.....	283,453	187,023	238,440	351,883	1,218	-818	61,848	54,221	-6,400	-62,110	-78,378
Grand total.....	-2,703	1,124,353	378,416	727,678r	-2,782r	78,214	99,068	59,739	8,865	-95,553	-84,358

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Section II - Summary by Countries
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

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

Country	Calendar year				1961				1962			
	1958	1959	1960	1961	September	October	November	December	January	February p	March p	
Europe:												
Austria.....	-18,018	-137	197	-8,511	1,501	12	16	-12,186	-	1	-12	
Belgium.....	21,299	7,500	14,385	-20,784	-1,182	-1,044	-92	-16,008	136	-2,629	-1,939	
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-	
Denmark.....	3,256	-13,630	177	-14,519	-22	-6	-38	82	-107	-20	-4,831	
Finland.....	5,102	5,021	3,282	539	865	5	1	-	3	2	-	
France.....	18,912	-93,465	10,325	-33,391	-1,731	2,866	-3,115	-2,381	-511	-5,710	-46,942	
Germany, Federal Republic of.....	99,082	-7,539	-41,730	-31,423r	-10,151	-6,674r	-4,316	-5,900	-566	7,047	-3,870	
Greece.....	-912	-552	-1,564	-331	-69	-5	-151	-10	-	-8	11	
Italy.....	7,345	-35,375	26,968	9,073	3,357	-188	-401	5,535	1,577	2,411	-16	
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-2,498	-5,777	-13,509	-15,142	-3,947	-5,750	-1,185	
Norway.....	-16,325	1,449	-6,819	144	3,900	330	1,744	2,490	561	-4,592	86	
Poland.....	-7	-	-	-11	-	-	-	-	-1	-	-5	
Portugal.....	3,513	407	414	247	154	-183	63	44	3	108	90	
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	
Spain.....	-57	-739	1,409	973	3,733	94	-50	-216	22	15	-716	
Sweden.....	691	-10,643	5,271	-1,642	1,232	-308	-23	230	-329	-875	147	
Switzerland.....	92,200	51,384	-5,871	-31,745	-3,661	2,292	-3,109	-3,257	2,365	-4,645	972	
Turkey.....	-16	336	102	-126	-	1	-	-4	4	-	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-1,794	-5,991	-2,990	-37,184	-5,267	-6,639	922	
Yugoslavia.....	24	500	500	-500	-500	-	-	-	-	-	-	
Other Europe.....	-26,268	5,348	-35,339	4,320	4,118	-2,225	398	51	-3,229	-545	418	
Total Europe.....	-72,072	-49,714	-117,320	-260,073r	-2,748	-16,801r	-25,572	-83,857	-2,285	-21,829	-57,270	
Canada.....	-543,274	-43,009	-195,849	-318,335r	5,520	-6,520	-15,438	-28,102	22,296	2,414	7,595	
Latin America:												
Argentina.....	-442	-92	3,154	-7,555	3,806	-125	-10,067	-178	-13	60	-93	
Bolivia.....	69	24	47	-184	180	-	6	-336	-	-	-	
Brazil.....	4,979	7,804	5,864	5,660	-235	653	582	314	682	315	356	
Chile.....	812	2,291	631	1,889	175	140	195	504	404	-189	171	
Colombia.....	2,421	2,437	4,168	-345	-1,104	-183	252	110	170	207	123	
Cuba.....	-152	-588	-5,551	355	1	-	278	-2	-19	-6	-35	
Dominican Republic.....	-80	12	614	123	5	-14	-152	15	-	-	-96	
Guatemala.....	-60	21	2	46	10	10	6	-	3	18	42	
Mexico.....	17,060	507	-53,597	-21,045	5,924	-1,115	-1,172	-42	10	4,468	-1,653	
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	-2,894	827	-80	250	472	180	115	
Panama, Republic of.....	-12,669	-3,599	-34,435	2,380	4	659	42	-37	-866	-1,042	1,486	
Peru.....	-443	-134	-1,760	326	157	100	100	25	-30	-277	794	
El Salvador.....	-703	2,443	-1,080	-	-	-	-	-	-	-	13	
Uruguay.....	3,532	1,913	-3,034	-2,590	-17	40	-38	15	-81	-14	-127	
Venezuela.....	253	1,321	688	-2,703	-2,692	36	-43	75	-259	-199	-502	
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	-926	-20	1,172	298	-1,249	275	-741	
Total Latin America.....	4,858	11,245	-107,431	-60,271	2,394	1,008	-8,919	601	-776	3,796	-147	
Asia:												
China Mainland.....	8	59	-52	2	-	-	2	-	-	-81	-	
Hong Kong.....	28,318	15,283	1,513	-3,169	-361	-26	-381	-115	501	112	-261	
India.....	-50	151	-15	14	-	3	-	2	24	-89	2	
Indonesia.....	42	24	26	-8	-7	-	-	-3	-	1	1	
Iran.....	1,015	-30	-2,117	-1,962	-1,957	-	1	3	-3	-11	-	
Israel.....	-46,677	-50,536	-48,113	-55,552	-1,126	-3,907	-7,546	-8,514	-7,863	-1,207	-4,215	
Japan.....	598	-32,736	763	-50,300	-1,814	-20,509	-6,066	61	-828	-8,447	-744	
Korea, Republic of.....	-	-	-	4	-	-	-	-	-	-	-	
Philippines.....	-693	1,782	1,879	60	-7	3	-2	-	-26	-13	-21	
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	-	
Thailand.....	-185	-955	553	-137	350	-1	-	-	-3	-743	-12	
Other Asia.....	-27,167	-29,326	4,939	-2,586	-1,739	-728	-38	-97	-2	-	-34	
Total Asia.....	-74,843	-96,654	-40,627	-114,086	-6,661	-25,161	-14,030	-8,663	-8,200	-10,478	-5,284	
Other countries:												
Australia.....	-44,434	-18,166	-4,094	-28,883	-4,521	197	338	246	-23,633	33,921	816	
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-	
South Africa.....	-66,917	9,067	8,535	-24,381	-16,938	463	737	5,410	488	300	102	
United Arab Republic (Egypt).....	-	-356	-1,869	4	-840	-12	-18,974	337	77	-2	-	
All other.....	-22,175	-5,554	-1,869	-19,441	-	-	-	-	-	-1,679	-296	
Total other countries.....	-149,625	-15,015	-36,444	-72,693	-22,299	648	-17,899	5,993	-23,068	32,540	622	
International.....	-557,576	-156,583	-147,046	1,291	3,797	-4,778	951	-7,266	-214	-95,663	-27,870	
Grand total.....	-1,362,532	-749,730	-544,717	-824,167r	-19,997	-51,604r	-80,907	-121,294	-19,247	-89,220	-82,354	

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of March 31, 1962
(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions			To all other foreigners			U. S. Treasury bills and certificates	Other		
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits				
Europe:											
Austria.....	250,442	248,611	241,779	3,218	4,823	1,836	1,831	-	5	4	
Belgium.....	318,647	275,592	218,124	27,210	40,330	41,287	27,383	43	13,861	1,801	
Czecholovakia.....	1,153	879	777	-	120	274	274	-	-	-	
Denmark.....	43,161	42,436	24,83	11	823	6,568	6,401	101	66	86	
Finland.....	76,514	75,1	47,275	7,61	335	1,244	1,244	-	-	6	
France.....	1,188,73	1,134,36	231,459	88,46	4,658	3,945	43,859	3,447	2,639	4,752	
Germany, Federal Republic of.....	2,534,221	2,444,111	343,438	1,774,411	374,1	36,469	30,079	709	5,581	4,361	
Greece.....	38,7	32,319	52,286	2,400	523	15,642	15,692	-	-	6	
Italy.....	1,180,734	1,130,134	164,918	21,121	94,151	3,578	7,275	2,840	463	75,172	
Netherlands.....	240,748	231,122	121,37	84,775	12,141	23,57	28,495	1,845	2,724	466	
Norway.....	112,272	71,133	3,929	17,722	5,762	33,018	32,454	386	168	171	
Poland.....	6,574	11,44	5,838	-	476	260	242	18	-	-	
Portugal.....	86,188	82,177	46,767	-	5,910	33,508	31,710	216	1,582	3	
Rumania.....	1,378	1,120	286	-	142	310	311	-	-	-	
Spain.....	16,90	14,111	127,406	7,5	7,716	24,813	23,385	27	1,391	19	
Sweden.....	403,468	393,771	377,546	280,37	10,131	9,544	9,075	415	54	147	
Switzerland.....	816,319	771,14	19,731	41,504	2,44,4	165,54	54,294	13,892	27,355	11,138	
Turkey.....	20,270	18,61	18,523	-	32	1,665	1,645	-	20	-	
U.S.S.R.....	2,487	2,73	1,477	-	74	483	483	-	-	431	
United Kingdom.....	2,486,70	2,361,15	1,23,507	343,514	53,121	418,12	163,760	83,407	170,953	41,920	
Yugoslavia.....	15,122	14,467	13,122	-	1,279	655	655	-	-	-	
Other Europe.....	314,933	275,94	74,111	62,767	130,554	11,455	10,67	25	413	27,538	
Total Europe.....	10,374,354	10,361,15	1,181,891	3,31,779	1,097,045	846,364	51,163	107,826	227,375	167,075	
Canada.....	2,492,321	2,232,383	1,846,803	377,216	2,374	2,43,863	189,955	35,454	28,454	8,375	
Latin America:											
Argentina.....	243,44	152,359	124,446	27,000	3,363	88,411	82,969	764	4,678	274	
Bolivia.....	23,688	24,74	6,366	-	8	16,711	16,664	13	34	3	
Brazil.....	206,742	77,822	67,668	97	17,57	48,769	125,176	332	3,361	151	
Chile.....	112,482	10,125	49,72	-	4,11	62,32	1,111	107	1,084	55	
Colombia.....	136,784	64,316	62,262	201	1,854	72,462	71,065	115	682	6	
Cuba.....	38,897	1,468	1,468	-	-	36,924	36,764	95	76	-	
Dominican Republic.....	34,114	17,832	16,111	-	1,712	16,283	10,223	4	50	-	
Guatemala.....	57,782	34,351	47,771	10,31	8,280	18,431	18,75	54	322	-	
Mexico.....	517,714	322,462	273,389	14,000	33,473	191,60	186,728	383	3,349	292	
Netherlands Antilles & Surinam.....	92,372	45,897	28,074	11,445	6,378	46,474	32,685	597	13,192	1	
Panama, Republic of.....	81,354	12,508	4,662	-	2,846	69,445	62,386	1,396	6,003	1	
Peru.....	90,104	35,161	35,146	-	115	54,893	52,641	-	2,258	44	
El Salvador.....	27,762	14,314	6,117	5,15	3,297	13,448	13,423	-	25	-	
Uruguay.....	75,232	38,843	36,534	-	2,81	36,372	30,939	1,180	4,463	17	
Venezuela.....	397,161	185,797	185,514	-	283	211,563	209,226	703	1,634	301	
Other Latin America.....	326,570	209,430	142,898	35,150	31,382	11,438	102,633	7,166	7,239	1,702	
Total Latin America.....	2,463,352	2,282,108	1,561,284	13,192	118,664	2,172,397	2,117,504	12,389	48,444	2,847	
Asia:											
China Mainland.....	35,529	29,35	29,852	83	-	5,724	5,715	-	-	-	
Hong Kong.....	57,436	29,822	24,378	-	5,442	27,06	27,170	51	430	16	
India.....	74,116	67,844	27,307	34,310	6,237	6,35	5,928	75	32	237	
Indonesia.....	94,236	91,613	71,36	21,330	627	2,423	2,623	-	-	4	
Iran.....	35,727	28,733	28,732	-	1	6,49	6,77	-	-	-	
Israel.....	71,13	62,01	31,211	9,355	23,391	8,58	8,00	-	2,182	-	
Japan.....	1,744,495	1,724,78	1,172,35	450,453	102,390	1,755	1,755	52	288	162	
Korea, Republic of.....	183,248	180,302	178,257	150	2,501	2,340	2,340	-	-	-	
Philippines.....	165,420	139,443	123,512	216	15,715	25,849	25,849	353	299	112	
Taiwan.....	92,554	84,634	82,275	10	2,349	7,02	7,02	-	-	-	
Thailand.....	306,415	313,42	69,124	228,315	6,098	2,863	2,863	-	-	10	
Other Asia.....	226,510	189,288	133,235	32,082	22,771	37,341	35,585	53	703	381	
Total Asia.....	3,586,075	2,932,289	1,368,978	775,884	187,422	152,858	148,316	638	3,934	922	
Other Countries:											
Australia.....	10,716	96,902	50,330	42,300	4,272	3,063	3,32	7	1	751	
Congo, Republic of the.....	26,538	24,364	24,361	-	79	2,598	1,379	-	219	-	
South Africa.....	39,675	31,834	32,523	-	311	6,375	6,349	101	226	46F	
United Arab Republic (Egypt).....	15,871	15,272	13,233	415	1,629	444	444	-	-	155	
All Other.....	213,484	179,610	148,385	23,650	7,575	31,699	30,712	13	974	2,175	
Total other countries.....	306,284	349,558	269,332	66,362	13,866	43,279	41,616	143	1,420	3,547	
International.....	4,405,079	4,404,880	4,47,622	3,347,674	3,584	199	54	-	105	-	
Grand total.....	23,215,465	20,562,133	8,774,880	11,352,300	1,434,953	2,470,861	2,724,053	155,455	303,727	182,472	

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of March 31, 1962 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.....	4,487	4,197	1,706	1	1,365	1,125	290	240
Belgium.....	17,223	14,117	3,722	849	6,481	3,365	2,806	2,782
Czechoslovakia.....	1,860	1,860	-	-	42	-	-	24
Denmark.....	8,437	7,690	378	1,506	2,373	2,833	747	746
Finland.....	23,578	23,574	64	24	1,699	21,203	104	-
France.....	52,304	47,924	4,864	7,259	13,246	22,155	4,780	4,757
Germany, Federal Republic of	143,809	126,283	31,113	38,495	26,189	30,486	17,526	13,820
Greece.....	4,179	4,158	28	31	4,099	-	21	21
Italy.....	37,400	35,552	4,612	8,029	17,167	14,144	2,348	2,121
Netherlands.....	66,473	60,956	16,564	29,510	13,539	1,343	5,517	5,457
Norway.....	27,45	19,270	1,193	1,132	2,247	14,698	1,155	630
Poland.....	10,321	10,320	760	401	724	8,495	1	1
Portugal.....	4,561	4,463	589	304	1,775	1,795	98	-
Rumania.....	-	-	-	-	-	-	-	-
Spain.....	14,843	13,532	4,021	1,706	3,867	3,946	1,310	1,304
Sweden.....	18,300	16,111	1,601	157	6,287	8,866	1,389	1,387
Switzerland.....	70,304	39,133	9,744	16,263	6,719	6,507	37,271	19,847
Turkey.....	11,243	11,319	9,454	259	2,600	-	24	7
U.S.S.R.....	135	135	-	-	135	-	-	-
United Kingdom.....	162,415	74,317	36,173	14,346	12,941	10,758	88,098	76,511
Yugoslavia.....	4,497	4,497	2,425	294	516	1,262	-	-
Other Europe.....	17,763	10,429	675	4,946	2,775	2,033	334	334
Total Europe.....	694,557	530,438	131,727	125,905	126,792	146,014	163,819	130,217
Canada.....	540,331	329,923	15,944	198,732	7,753	107,444	210,408	82,801
Latin America:								
Argentina.....	204,608	196,770	42,155	18,691	47,675	88,249	7,838	7,364
Bolivia.....	5,169	5,169	120	185	4,383	475	-	-
Brazil.....	134,730	104,577	26,782	31,624	24,017	21,834	35,273	35,075
Chile.....	119,766	119,532	29,345	24,117	22,265	44,215	234	213
Colombia.....	161,424	161,361	47,909	33,650	27,783	52,019	502	60
Cuba.....	17,772	17,740	-	1,481	16,088	171	32	19
Dominican Republic.....	10,328	10,328	4,706	36	4,308	778	-	-
Guatemala.....	17,926	17,900	2,798	1,151	7,225	6,726	26	1
Mexico.....	438,830	433,745	182,430	83,940	36,567	130,799	5,094	3,988
Netherlands Antilles and Surinam.....	8,656	8,402	1,140	4,453	2,284	25	254	-
Panama, Republic of.....	41,237	41,224	2,063	26,500	6,507	6,154	13	-
Peru.....	70,869	70,821	4,166	10,086	24,042	32,533	48	15
El Salvador.....	14,208	14,202	430	843	5,168	7,761	6	6
Uruguay.....	60,393	60,389	7,140	4,228	6,862	42,159	4	-
Venezuela.....	127,093	125,849	12,649	21,855	64,407	26,938	1,244	1,077
Other Latin America.....	69,226	68,175	7,785	19,266	28,803	13,141	231	153
Total Latin America.....	1,507,144	1,450,684	371,327	282,996	328,384	473,077	50,360	48,031
Asia:								
China Mainland.....	1,677	1,672	1,668	-	4	-	-	5
Hong Kong.....	17,369	10,358	3,263	4,500	3,314	1,364	11	11
India.....	10,703	10,294	2,690	278	5,511	1,811	409	-
Indonesia.....	12,175	12,195	11,951	-	240	4	-	-
Iran.....	27,964	27,113	2,757	13	11,461	2,382	751	695
Israel.....	40,775	40,772	4,097	4,125	3,541	29,79	3	3
Japan.....	1,680,492	1,644,596	476,357	12,168	165,97	990,774	36,349	36,324
Korea, Republic of.....	4,721	4,721	49	-	4,672	-	-	75
Philippines.....	115,554	114,150	102,330	2,780	421	9,019	434	-
Taiwan.....	8,926	8,900	2,151	3	1,148	5,598	26	26
Thailand.....	33,333	33,333	13,353	459	3,126	16,795	-	-
Other Asia.....	89,186	88,978	57,900	7,834	20,001	3,543	28	125
Total Asia.....	1,385,313	1,348,182	678,566	30,160	228,057	1,367,749	38,210	37,941
Other countries:								
Australia.....	31,905	29,278	1,012	2,425	14,340	12,201	2,631	758
Congo, Republic of the.....	3,485	3,485	1,911	-	1,574	-	-	1,873
South Africa.....	11,170	11,401	285	85	8,879	152	1,769	90
United Arab Republic (Egypt).....	15,892	17,732	3,102	12	1,156	11,662	160	154
All Other.....	31,832	31,280	3,969	10,359	14,979	1,973	552	320
Total other countries.....	54,288	39,195	10,279	12,481	40,628	25,788	5,112	4,828
International.....	-	-	-	-	-	-	-	-
Grand total.....	4,872,318	4,404,413	1,207,893	650,274	732,214	1,814,022	407,915	301,876
								166,639

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 1962

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Corporate and other		Bonds	Stocks
		U. S. Government bonds and notes	Bonds	Corporate and other	Stocks		U. S. Government bonds and notes	Bonds	Stocks	Stocks		
Europe:												
Austria.....	99	-	-	88	9	2	61	-	26	12	20	3
Belgium.....	5,670	-	133	2,318	2,030	689	8,274	25	72	3,014	2,710	2,448
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	247	150	20	-	-	-	5,067	150	-	86	4,831	-
Finland.....	26	-	-	26	-	-	-	-	-	28	-	-
France.....	20,181	378	555	12,800	377	9,471	66,810	1,603	629	11,188	44,917	8,473
Germany, Federal Republic of	7,808	22	127	4,346	847	2,492	11,223	22	84	3,908	590	6,619
Greece.....	304	1	-	292	15	1	336	-	-	336	-	-
Italy.....	4,553	4	57	2,74	1,122	580	7,510	-	478	2,014	1,587	533
Netherlands.....	24,978	47	1,838	8,328	10,858	3,467	24,771	-	1,624	7,144	1,741	14,209
Norway.....	1,274	12	64	453	716	29	1,607	22	190	736	513	156
Poland.....	-	-	-	-	-	-	5	-	-	-	-	-
Portugal.....	272	-	4	177	46	45	567	-	-	566	1	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,106	-	23	851	52	80	724	1	14	81	134	714
Sweden.....	3,664	310	1,149	187	1,936	32	3,862	182	1,524	335	1,716	115
Switzerland.....	104,434	1,629	3,934	83,638	12,713	2,520	87,422	1,253	4,144	67,564	8,747	5,561
Turkey.....	11	-	-	11	-	-	67	-	-	67	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	84,383	18,329	1,166	43,433	12,126	4,526	92,570	30,327	1,011	44,617	4,055	12,578
Yugoslavia.....	15	-	-	15	-	-	11	-	-	11	-	-
Other Europe.....	7,662	4,000	35	1,838	3,747	42	7,176	4,044	190	1,615	3,069	302
Total Europe.....	264,537	24,882	9,075	161,592	48,492	21,510	318,911	37,585	11,991	145,757	74,567	51,711
Canada.....	132,406	11,236	29,069	34,086	22,387	34,728	130,955	33,987	16,790	30,658	14,391	34,129
Latin America:												
Argentina.....	1,173	7	6	1,068	121	32	1,019	13	47	714	99	146
Bolivia.....	24	-	-	24	-	-	26	-	-	26	-	-
Brazil.....	1,370	-	1	960	400	-	1,649	2	26	1,577	18	26
Chile.....	940	14	-	698	183	45	660	7	8	588	-	57
Colombia.....	456	-	34	249	144	29	272	-	5	217	50	-
Cuba.....	118	-	-	118	-	-	84	-	-	49	-	35
Dominican Republic.....	440	-	244	186	16	-	354	-	-	248	106	-
Guatemala.....	110	-	-	68	42	-	124	-	-	124	-	-
Mexico.....	2,885	457	81	2,100	143	104	4,645	-	135	2,610	1,512	388
Netherlands Antilles and Surinam.....	2,364	287	90	1,583	81	53	2,327	103	186	1,749	251	38
Panama, Republic of.....	6,884	-	568	4,71	1,692	73	4,526	23	286	3,458	105	154
Peru.....	1,136	-	22	37	59	968	1,891	307	10	1,341	4	229
El Salvador.....	62	-	-	6	56	-	48	-	-	5	43	-
Uruguay.....	4,231	-	744	1,204	127	96	3,209	-	87	2,772	306	44
Venezuela.....	1,820	-	75	710	15	40	1,675	2	1	1,065	543	64
Other Latin America.....	2,798	335	178	1,615	369	301	6,311	3,074	382	1,144	1,177	234
Total Latin America.....	24,811	1,100	1,982	16,247	3,711	1,771	28,521	3,531	1,173	18,187	4,214	1,415
Asia:												
China Mainland.....	129	-	106	23	-	-	16	-	-	16	-	-
Hong Kong.....	9,648	-	60	4,230	123	220	9,739	5	151	8,970	481	132
India.....	52	-	-	50	2	-	57	-	2	55	-	-
Indonesia.....	30	-	-	29	-	1	13	-	-	13	-	-
Iran.....	46	-	1	45	-	-	52	-	1	51	-	-
Israel.....	426	-	-	131	293	2	4,019	-	12	97	4,509	1
Japan.....	375	-	-	241	61	73	987	-	-	109	193	685
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	126	-	1	113	2	4	89	-	1	61	-	27
Taiwan.....	18	-	-	18	-	-	5	-	-	5	-	-
Thailand.....	82	-	3	79	-	-	35	-	-	23	-	12
Other Asia.....	1,685	-	27	1,646	8	4	1,421	8	2	1,365	18	28
Total Asia.....	12,617	-	198	11,617	489	313	17,033	13	169	10,765	5,201	885
Other countries:												
Australia.....	2,665	-	-	71	2,558	36	1,823	1	10	34	1,616	162
Congo, Republic of the.....	3	-	3	-	-	-	-	-	-	-	-	-
South Africa.....	2,277	-	28	95	2,117	37	2,118	-	-	66	1,996	56
United Arab Republic (Egypt).....	8	-	-	8	-	-	9	-	-	9	-	-
All other.....	847	-	21	635	111	80	1,266	2	27	750	82	405
Total other countries.....	5,800	-	49	812	4,786	153	5,216	3	37	859	3,694	623
International.....	110,105	92,948	2,194	104	14,782	77	216,353	173,419	201	4	42,729	-
Grand total.....	550,276	130,166	42,547	225,358	94,647	57,558	716,988	248,538	28,361	205,530	144,796	89,763

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 6.- Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1961
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	5,162	6	-	1,341	3,791	24	13,095	-	8	761	12,126	200
Belgium.....	82,554	54	2,375	49,590	26,844	3,691	101,225	1,662	1,795	46,449	40,682	10,637
Czechoslovakia.....	-	-	-	-	-	-	587	-	-	-	-	587
Denmark.....	3,806	603	135	1,289	1,733	46	20,772	994	381	3,099	16,082	216
Finland.....	4,941	2,000	-	145	2,796	-	2,830	1	-	572	2,257	-
France.....	199,816	3,404	4,309	161,742	11,876	17,985	212,511	4,524	5,580	139,155	14,032	49,220
Germany, Federal Republic of	136,609	1,152	685	76,842	39,052	18,878	145,732	1,427	821	54,131	33,829	55,524
Greece.....	3,132	-	18	2,028	1,067	19	4,217	59	4	2,737	1,198	219
Italy.....	70,829	166	748	49,369	18,333	6,213	47,893	278	1,045	31,097	5,211	10,262
Netherlands.....	187,340	591	7,565	124,322	10,075	44,787	243,274	1,661	16,959	95,351	12,664	116,639
Norway.....	60,543	24,509	1,921	11,457	21,328	1,328	91,373	46,900	9,836	12,125	21,648	864
Poland.....	9	-	-	7	2	-	35	1	-	21	13	-
Portugal.....	10,075	125	93	8,861	518	478	3,159	48	39	2,323	641	108
Rumania.....	-	-	-	-	-	-	1	-	1	-	-	-
Spain.....	18,112	59	752	11,631	4,930	741	15,522	279	474	10,071	923	3,775
Sweden.....	101,000	84,146	7,880	4,586	4,253	135	92,214	72,339	8,059	5,786	5,400	630
Switzerland.....	1,263,158	6,955	47,740	1,107,316	65,873	35,274	1,139,673	17,872	43,158	945,751	69,028	63,864
Turkey.....	577	-	14	532	11	20	480	-	26	297	125	32
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	1,120,925	458,565	31,925	514,946	50,175	60,314	1,179,767	443,390	37,644	530,886	44,146	123,701
Yugoslavia.....	32	7	-	25	-	-	520	7	-	13	500	-
Other Europe.....	59,860	8,305	4,481	24,175	21,799	1,100	47,393	5,700	4,657	18,457	17,102	1,477
Total Europe.....	3,328,480	591,147	110,641	2,151,203	284,446	191,033	3,362,273	597,142	130,487	1,899,082	297,607	437,955
Canada.....	1,403,042	276,232	172,174	393,753	194,182	366,701	1,819,771	263,120	261,802	415,631	438,400	440,818
Latin America:												
Argentina.....	19,544	93	192	13,852	4,931	476	27,915	173	406	14,374	11,835	1,127
Bolivia.....	1,363	-	-	1,140	203	20	1,386	12	28	939	238	169
Brazil.....	35,439	71	574	25,066	9,335	393	24,436	206	334	19,828	401	3,667
Chile.....	12,752	35	361	4,362	2,601	393	9,945	60	481	8,299	490	615
Colombia.....	5,944	7	119	1,627	2,109	82	5,606	12	173	2,885	1,208	1,328
Cuba.....	3,627	446	800	1,943	430	8	2,697	770	256	1,588	68	15
Dominican Republic.....	5,261	-	230	4,167	464	400	3,333	301	58	2,233	602	139
Guatemala.....	1,609	41	3	1,509	-	56	1,143	32	4	1,097	1	9
Mexico.....	55,378	356	2,681	43,090	8,056	1,795	73,549	1,614	3,379	37,660	27,678	3,218
Netherlands Antilles and Surinam.....	64,432	4,931	6,125	46,492	2,849	4,935	53,921	4,120	4,917	37,118	4,891	2,875
Panama, Republic of.....	73,189	605	4,075	6,348	4,556	3,705	62,228	483	5,340	50,524	3,086	2,795
Peru.....	8,415	150	30	7,097	120	1,018	7,622	45	46	6,719	190	622
El Salvador.....	200	-	-	200	-	-	1,157	40	1,030	87	-	-
Uruguay.....	42,654	667	915	37,543	1,906	1,623	46,385	699	861	38,706	3,839	2,280
Venezuela.....	34,412	797	534	30,479	1,735	867	28,359	450	931	21,673	4,537	768
Other Latin America.....	260,411	218,499	4,075	28,726	6,484	2,627	98,721	24,762	1,600	26,502	17,833	28,024
Total Latin America.....	625,334	226,698	19,714	314,641	45,879	18,398	448,403	33,779	19,844	270,232	76,897	47,651
Asia:												
China Mainland.....	606	-	50	348	2	746	-	106	640	-	-	-
Hong Kong.....	162,257	73	753	158,165	1,471	1,795	127,714	82	716	120,481	3,513	2,922
India.....	79,211	78,562	31	596	17	5	114,209	113,565	68	568	5	3
Indonesia.....	408	-	18	388	2	-	285	-	-	275	2	8
Iran.....	818	27	24	742	8	17	2,859	9	6	857	1,975	12
Israel.....	5,740	652	152	1,845	2,924	167	60,717	91	57	1,926	58,274	369
Japan.....	37,031	186	206	1,700	22,268	12,671	87,344	187	149	1,769	72,817	12,422
Korea, Republic of.....	125	-	-	121	4	-	87	-	-	87	-	-
Philippines.....	2,114	60	308	1,598	36	112	2,062	1,023	42	909	18	70
Taiwan.....	855	-	98	756	-	1	1,537	201	-	883	453	-
Thailand.....	3,143	-	-	639	2,500	4	3,126	-	-	435	2,640	1
Other Asia.....	27,012	96	303	21,084	5,312	217	25,260	768	329	16,048	7,175	940
Total Asia.....	315,314	79,656	1,943	188,182	34,542	14,991	425,946	115,926	1,473	144,928	146,872	16,747
Other countries:												
Australia.....	14,856	10	42	1,914	11,829	1,061	42,934	11	33	1,117	27,109	14,664
Congo, Republic of the.....	48	-	-	40	6	2	28	-	-	28	-	-
South Africa.....	18,848	5	4	538	17,547	754	43,164	2	6	474	41,694	988
United Arab Republic (Egypt).....	335	-	-	331	-	4	304	-	-	304	-	-
All other.....	15,491	1,542	193	11,075	2,508	173	32,584	1,042	171	9,249	21,828	294
Total other countries.....	49,578	1,557	239	13,898	31,890	1,994	119,014	1,054	210	11,172	90,631	15,946
International.....	789,773	560,374	12,148	5,633	210,975	643	436,599	220,451	2,270	3,551	210,327	-
Grand total.....	6,315,517	1,735,664	316,856	3,067,310	801,924	593,760	6,612,006	1,231,473	416,086	2,744,796	1,260,734	959,117

FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

Foreign currencies reported herein in United States dollar equivalents were acquired without purchase with dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. The currencies are held in the custody of the Treasury Department until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without payment of dollars were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, United States agencies could no longer expend foreign currencies belonging to the United States except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, transfer, or sale of foreign exchange by the United States.

Accordingly, Treasury Department Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30,

1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Department Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the United States Government, since most of the currencies are inconveritible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the United States purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, are published annually in the Combined Statement of Receipts, Expenditures and Balances, beginning with fiscal 1958.

FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

Table 1.- Transactions and Balances in Treasury Accounts

(Stated in millions of dollar equivalent)

	Fiscal years								Cumulative (Dec. 1, 1953 through Dec. 31, 1961)	
	1954 ^{1/}	1955	1956	1957	1958	1959	1960	1961		
Opening balances.....	25.1 ^{2/}	165.4	164.5	354.4	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	25.1
Collections:										
Public Law 480 program ^{3/}	-	57.3	343.2	1,011.1	686.1	836.9	865.6	990.6	425.7	5,216.5
Mutual security acts:										
Assistance programs.....	208.1	388.9	440.8	525.8	385.4	318.2	223.9	224.3	134.4	2,849.8
Counterpart funds ^{4/}	212.4	52.5	27.4	10.6	16.9	19.9	27.1	29.6	11.7	408.1
Lend-lease and surplus property..	15.1	21.9	41.1	53.5	61.1	61.7	48.8	21.6	15.1	339.9
Trust deposits.....	41.1	8.7	9.3	8.9	14.2	13.9	20.6	24.3	11.7	152.9
All other.....	46.4	40.0	27.7	26.0	32.8	32.0	44.2	37.0	17.5	303.7
Total collections.....	523.1 ^{5/}	569.4	889.5	1,636.0	1,196.6	1,282.6	1,230.1	1,327.5	616.2	9,271.0
Total funds.....	548.2	734.8	1,054.0	1,994.4	2,324.7	2,737.2	2,744.7	2,362.7	1,939.6	9,296.1
Withdrawals:										
Public Law 480 program ^{3/}	-	-	134.1	234.8	357.8	828.3	1,385.2	705.1	574.6	4,220.0
Mutual security acts:										
Assistance programs.....	184.3	408.2	437.4	523.0	382.1	286.2	213.4	212.3	111.0	2,757.9
Counterpart funds ^{4/}	155.7	68.2	41.2	15.7	24.2	10.3	15.7	39.4	11.8	382.3
Lend-lease and surplus property..	11.3	31.6	40.1	51.4	60.9	63.9	52.4	19.8	14.3	346.0
Trust funds.....	9.2	8.6	10.6	9.1	14.2	13.9	25.5	48.8	12.9	152.8
All other.....	22.4	53.6	36.1	28.2	30.9	19.9	17.4	13.9	6.8	229.0
Total withdrawals ^{6/}	382.8	570.3	699.6	862.4	870.2	1,222.5	1,709.5	1,039.3	731.4	8,087.8
Analysis of withdrawals:										
Sales for dollars.....	247.1	321.4	240.9	258.6	263.6	238.8	208.3	240.1	122.7	2,146.5
Program use.....	135.6	248.6	445.2	575.5	563.5	951.5	1,438.5	737.8	588.5	5,684.6
Valuation adjustments.....	.2	.3	13.5	28.2	38.0	32.2	62.7	61.4	20.2	256.8
Total withdrawals.....	382.8	570.3	699.6	862.2	870.2	1,222.5	1,709.5	1,039.3	731.4	8,087.8
Closing balances.....	165.4	164.2	354.4	1,128.1	1,454.6	1,514.2	1,035.2	1,323.4	1,208.2	1,208.2

Table 2.- Transactions and Balances in Agency Accounts ^{7/}

(Stated in millions of dollar equivalent)

	Fiscal years					1962 as of December 31, 1961
	1958	1959	1960	1961	1962	
Opening balances.....	351.5	366.0	565.8	1,415.1		1,268.1
Collections and transfers from Treasury accounts:						
Public Law 480 funds.....	263.0	715.6	1,254.6	552.9		487.7
Mutual security funds.....	288.2	222.6	163.4	160.7		88.6
Trust funds.....	1 ⁸ .0	13.1	20.6	24.3		11.6
Other.....	1. ⁸	1.1	1.2	.2		.5
Total funds credited.....	567.6	952.5	1,439.8	737.8		587.4
Total funds available.....	719.1	1,318.5	2,055.6	2,152.9		1,855.4
Expenditures:						
Public Law 480 funds.....	258.8	475.2	385.5	624.3		339.3
Mutual security funds.....	281.1	261.2	187.4	235.6		86.1
Trust funds.....	11.6	14.8	16.9	24.6		12.2
Other.....	1.7	1.6	.6	.3		.4
Total expenditures.....	553.1	752.7	590.5	884.8		438.1
Analysis of expenditures:						
Program use.....	538.5	740.0	576.1	735.5		434.3
Valuation adjustments.....	12.7	10.0	14.4	149.3		3.7
Sales for dollars.....	1. ⁸	1.8	-	-		-
Total expenditures.....	553.1	752.7	590.5	884.8		438.0
Closing balances.....	366.1	565.8	1,415.1	1,268.1		1,417.4

Source: Bureau of Accounts.

^{1/} From December 1, 1953, through June 30, 1954.^{2/} Balance as of December 31, 1953.^{3/} Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).^{4/} Consists of the portion (between 5 and 10 percent of the total) owned by the United States.^{5/} Includes transfers from administrative agencies to custody of the Treasury.^{6/} Includes adjustments for exchange rate differentials.^{7/} Details for fiscal years 1954-57 are not available.

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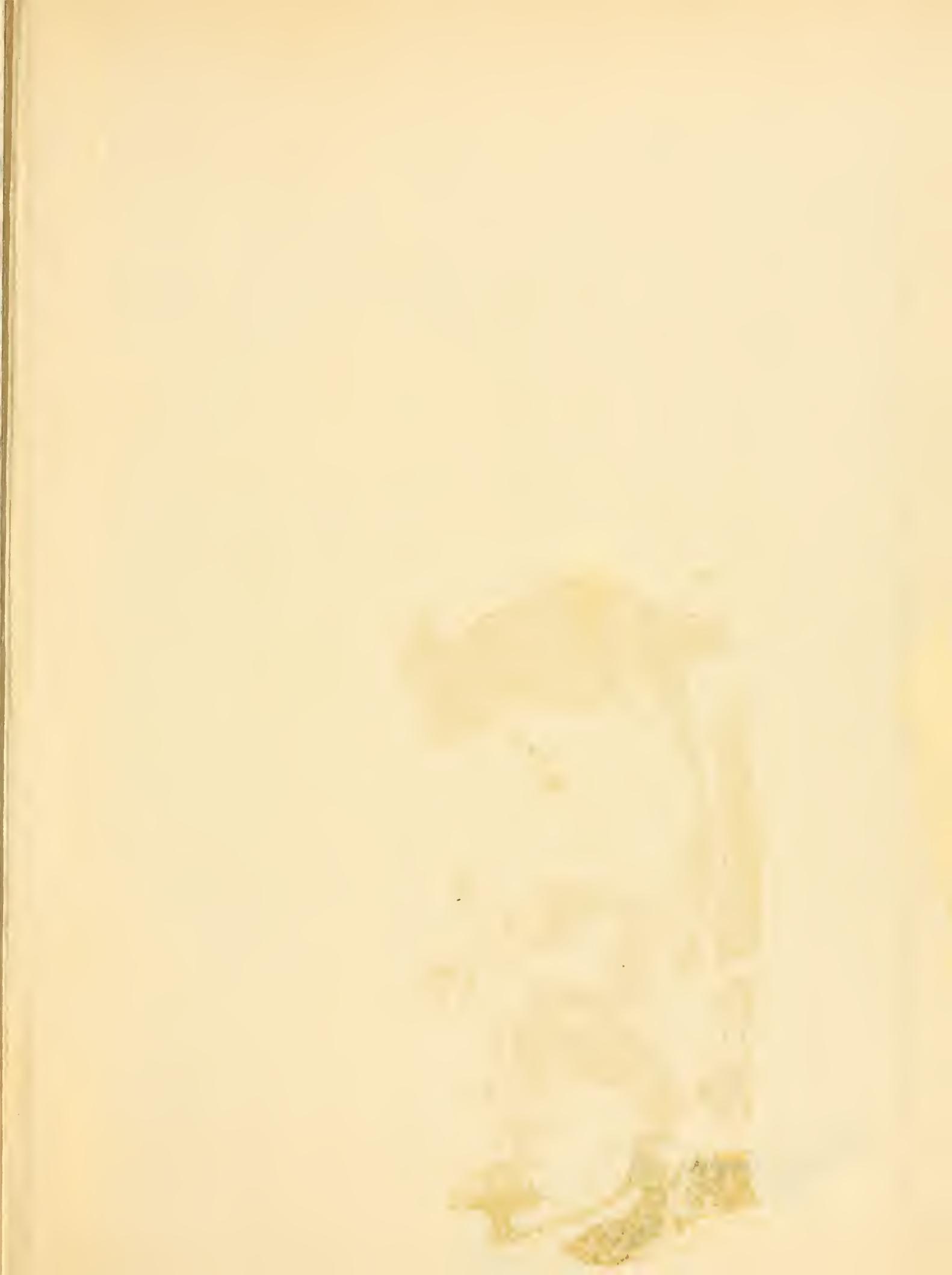
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