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

Reporting Bases

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

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

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

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

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

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

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

Reporting Bases - (Continued)

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

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

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

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

Treasury Financing Operations

July Financing

An exchange offering of three securities for four issues totaling \$12.5 billion maturing August 1 through October 1 and a cash offering for \$3.5 billion of tax anticipation bills were announced on July 13.

The exchange options were:

3-1/4 percent 15 1/2-month Treasury notes, to be dated August 1, 1961, and to mature November 15, 1962, at par; or
 3-3/4 percent 3-year Treasury notes, to be dated August 1, 1961, and to mature August 15, 1964, at par; or
 3-7/8 percent Treasury bonds of 1968, dated June 23, 1960, maturing May 15, 1968 (of which \$1,390 million are outstanding) at 99.375, to yield 3.98 percent to maturity.

which were accepted in full at the average price of accepted competitive bids.

Terms of the exchange offering.-- Exchanges of the 3-1/8 percent certificates of indebtedness and 4 percent Treasury notes maturing August 1, 1961, could be made for a like face amount of either the 3-1/4 percent Treasury notes maturing November 15, 1962, or the 3-3/4 percent Treasury notes maturing August 15, 1964. Coupons dated August 1, 1961, on the maturing 3-1/8 percent certificates and 4 percent Treasury notes exchanged for the new Treasury notes were to be detached by holders and cashed when due.

Exchanges of the two securities maturing August 1, 1961, for additional amounts of the 3-7/8 percent Treasury bonds maturing May 15, 1968, were made with

Maturing securities eligible for exchange		Results of exchange offering p						Maturing securities held by --			
		Securities issued in exchange			Payable in cash	Federal Reserve Banks and Government investment accounts June 30, 1961	Commercial banks 1/				
Description	Total out-standing June 30, 1961	Total	3-1/4% notes, H-1962	3-3/4% notes, E-1964							
(In millions of dollars)											
3-1/8% certificates of indebtedness, Series C-1961, maturing August 1, 1961.....	7,829	7,758	4,568	3,056	134	71	4,878	1,026			
4% notes, Series A-1961, maturing August 1, 1961.....	2,136	1,914	654	971	289	222	61	678			
2-3/4% bonds of 1961, maturing September 15, 1961.....	2,239	1,860	666	880	314	379	115	846			
1-1/2% notes, Series EO-1961, maturing October 1, 1961.....	332	272	183	81	8	60	5	81			
Total.....	<u>12,536</u>	<u>11,804</u>	<u>6,071</u>	<u>4,988</u>	<u>745</u>	<u>732</u>	<u>5,059</u>	<u>2,631</u>			

1/ As reported in the Treasury Survey of Ownership, May 31, 1961.

p Preliminary.

Subscription books for the notes and bonds were open from July 17 through July 19. Cash subscriptions were not received. Subscriptions accepted totaled about \$11,804 million, leaving \$732 million to be paid in cash. Preliminary results are shown in the accompanying table.

The tax anticipation series consisted of 240-day bills dated July 26, 1961, and to mature March 23, 1962. They are acceptable at par in payment of income and profits taxes due March 15, 1962; and to the extent they are not presented for this purpose the face amount will be payable without interest at maturity. Tenders were received on July 20.

The average rate of discount for the bills was 2.483 percent. Tenders of \$3,501 million were accepted, including noncompetitive tenders for \$500,000 or less from any one bidder of \$512 million,

interest adjustments as of August 1, 1961. Coupons dated August 1, 1961, on the maturing certificates and notes exchanged were required to be attached to the certificates and notes when surrendered. Adjustments were made with the subscribers to the 3-7/8 percent Treasury bonds of 1968 as follows:

Maturing issues exchanged for 3-7/8 percent bonds	Credits per \$1,000		Charges per \$1,000	Difference paid to subscriber
	Amount due on maturing issue	Discount on 3-7/8 percent bonds		
3-1/8 percent certificates..	\$15.625	\$6.25	\$8.21332	\$13.66168
4 percent notes.....	20.00	6.25	8.21332	18.03668

Treasury Financing Operations - (Continued)

The maturing 2-3/4 percent Treasury bonds due September 15, 1961, could be exchanged for a like face amount of the new 3-1/4 percent Treasury notes due November 15, 1962, or the 3-3/4 percent Treasury notes due August 15, 1964, also with interest adjustments as of August 1, 1961. Exchanges of the maturing 2-3/4 percent Treasury bonds due September 15, 1961, also could be made for a like face amount of the additional 3-7/8 percent Treasury bonds due May 15, 1968, with interest adjustments as of August 1, 1961.

Coupons dated September 15, 1961, were required to be attached to the 2-3/4 percent Treasury bonds of 1961 in coupon form when surrendered. Adjustments with the holders who exchanged their 2-3/4 percent bonds were made as follows:

2-3/4 percent bonds exchanged for	Credits per \$1,000		Charges per \$1,000	Amount paid to subscriber
	Accrued interest on 2-3/4 percent bonds to 8/1/61	Discount on 3-7/8 percent bonds		
3-1/4 percent notes, 11/15/62.....	\$10.38723	-	-	\$10.38723
3-3/4 percent notes, 8/15/64.....	10.38723	-	-	10.38723
3-7/8 percent bonds of 1968.....	10.38723	\$6.25	\$8.21332	8.42391

Holders of the 1-1/2 percent Treasury notes, Series EO-1961, maturing October 1, 1961, could exchange them for a like face amount of the new 3-1/4 percent Treasury notes maturing November 15, 1962, the 3-3/4 percent Treasury notes maturing August 15, 1964, or additional 3-7/8 percent Treasury bonds due May 15, 1968. Exchanges of the 1-1/2 percent Treasury notes, Series EO-1961, were made with interest adjustments as of September 1, 1961.

Coupons dated October 1, 1961, were required to be attached to the 1-1/2 percent Treasury notes when surrendered. Adjustments with the holders who exchanged their 1-1/2 percent Treasury notes were made as follows:

1-1/2 percent Treasury notes exchanged for	Credits per \$1,000		Charges per \$1,000	Difference paid to subscriber
	Accrued interest on 1-1/2 percent notes to 9/1/61	Discount on 3-7/8 percent bonds		
3-1/4 percent notes, 11/15/62.....	\$6.27049	-	\$2.73777	\$3.53272
3-3/4 percent notes, 8/15/64.....	6.27049	-	3.18261	3.08788
3-7/8 percent bonds of 1968.....	6.27049	\$6.25	11.47758	1.04291

Interest on the new 3-1/4 percent 15 1/2-month Treasury notes will be paid on November 15, 1961, and semiannually on May 15 and November 15, 1962. Interest on the 3-3/4 percent 3-year Treasury notes will be payable semiannually on February 15 and August 15. Interest on the 3-7/8 percent bonds of 1968 is payable semiannually on May 15 and November 15.

The new notes and additional bonds were issued in bearer form with interest coupons attached, or registered as to principal and interest. The notes were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000. The bonds were issued in denominations of \$500 and the first five of those for the notes.

Tax anticipation bills.-- Payment for the tax anticipation bills was required to be completed on July 26, in cash or other immediately available funds. Any commercial bank, however, was permitted to make payment by credit in its Treasury tax and loan account for the bills allotted for itself and its customers up to any amount for which it was qualified in excess of existing deposits. Bidders were required to agree not to purchase or sell, or to make any agreements with respect to the purchase or sale or other disposition of any of the tax anticipation bills until after the closing hour for tenders, 1:30 p.m., eastern daylight saving time on the auction day.

Incorporated banks and trust companies and responsible and recognized dealers in investment securities were permitted to submit tenders without

Treasury Financing Operations - (Continued)

deposit. Tenders by others were required to be accompanied by payment of 2 percent of the face amount of the Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

Issued in bearer form only, the denominations for the new bills were \$1,000, \$5,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

One-year Bills Increased

Following an announcement on July 5, tenders were received on July 11 for \$2 billion, or thereabouts, of one-year Treasury bills for cash and in exchange for Treasury bills maturing July 15 in the amount of \$1.5 billion. Tenders totaled \$4,174 million, of which \$2,004 million were accepted. Those accepted included \$211 million of noncompetitive tenders for \$400,000 or less from any one bidder, which were accepted in full at the average price of competitive bids. The average rate of discount was 2.908 percent. The new bills are dated July 15, 1961, and will mature July 15, 1962.

Payment for tenders accepted was required to be completed on July 17, 1961, in cash or other immediately available funds or in a like face amount of Treasury bills maturing July 15, 1961. Requirements

relating to deposits with tenders and the denominations issued were like those for the 240-day tax anticipation bills described in preceding paragraphs.

Weekly Bills Refunded

Regular weekly bills issued in June totaled \$7.9 billion, refunding an equivalent amount of bills maturing. The five new issues of 13-week bills amounted to \$5.4 billion, with the first issue for \$1.0 billion and each of the others for \$1.1 billion. The new 26-week bills were for \$0.5 billion each. Except for the 13-week bills dated June 23 which are for 90 days, and the 26-week bills of the same date for 181 days, the new issues carry 91-day and 182-day maturities. 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				
1961 June 1	1961 Mar. 2	2.437%	1961 June 1	2.593%	
	8	2.516	8	2.727	
	15	2.295	15	2.492	
	23	2.325	23	2.519	
	29	2.219	29	2.399	

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.



SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions etc. 2/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period			
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities
Fiscal years:											
1948 2/	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366
1949 2/	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798
1950	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251
1952	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151
1953	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123
1954	64,420	67,537	-3,117	328	-303	2,189	2,056	6,766	271,260	81	271,341
1955	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418
1956	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825
1957	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634
1958	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444
1959	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817
1960	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471
1961 (Est.)	78,524	80,693	-2,169	6/	6/	6/	6/	6/	6/	6/	6/
1962 (Est.)	81,433	84,259	-2,826	6/	6/	6/	6/	6/	6/	6/	6/
Calendar years:											
1948	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854
1949	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160
1950	37,235	37,657	-422	311	87	-443	-447	4,232	256,708	24	256,731
1951	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	258,794
1952	64,705	70,547	-5,842	-41	-319	7,973	-770	6,064	267,391	54	267,445
1953	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244
1954	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784
1955	63,119	65,891	-2,771	-259	376	2,019	-635	4,945	280,769	53	280,822
1956	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731
1957	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002
1958	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031
1959	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925
1960	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373
Months:											
1959-July	3,212	6,523	-3,311	-290	112	3,976	486	5,837	288,682	110	288,792
Aug.	5,654	6,280	-626	301	-608	1,714	781	6,617	290,396	111	290,506
Sept.	8,463	6,334	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412
Oct.	3,018	6,863	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372
Nov.	5,889	6,590	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713
Dec.	7,339	6,601	738	-183	-148	209	615	5,583	290,798	127	290,925
1960-Jan.	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215
Feb.	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719
Mar.	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965
Apr.	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919
May.	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500
June	10,891	6,521	4,370	-420	-421	-3,036	494	8,005	286,331	140	286,471
July	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472
Aug.	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829
Sept.	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584
Oct.	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646
Nov.	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567
Dec.	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373
1961-Jan.	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196
Feb.	6,537	6,236	301	712	-58	508	-1,463	6,292	290,544	196	290,740
Mar.	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682
Apr.	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206
May	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371

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 based on budget messages of the President dated March 24 and March 28, 1961, and the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961. 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 - 12. 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; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; and \$293 billion, on July 1, 1960. From July 1, 1961, through June 30, 1962, the limit is \$298 billion. Thereafter it will revert to \$285 billion.

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

6/ The President's budget messages of March 24 and March 28, 1961 did not include detailed estimates for these items.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs					
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes	Taxes not otherwise classified	Total internal revenue						
	Corporation	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For railroad retirement 3/	For unemployment insurance 4/	Total employment taxes										
		Not withheld 1/	Withheld 1/															
1953.....	21,595	11,417	21,351	54,363	4,086	620	277	4,983	891	9,934	-	70,171	613					
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562					
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606					
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705					
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	15	80,172	754					
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800					
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948					
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123					
1961 (Est.)..	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/					
1962 (Est.)..	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/					
1960-July....	670	346	1,055	2,071	365	17	1	383	119	995	-	3,567	84					
Aug.....	409	147	4,849	5,405	1,524	83	1	1,608	139	1,121	-	8,274	93					
Sept....	3,492	1,959	2,527	7,978	739	52	1	792	116	1,024	-	9,911	87					
Oct.....	481	230 8/	1,066 8/	1,777	373 8/	15	1	389	151	1,021	-	3,337	32					
Nov.....	455	121	4,527	5,103	1,214	81	1	1,295	121	1,069	-	7,589	91					
Dec.....	3,331	383	2,591	6,305	547	48	1	596	171	1,008	-	8,080	80					
1961-Jan....	534	2,149 8/	1,049 8/	3,732	304 8/	13	32	348	171	918	-	5,169	82					
Feb.....	444	786	4,781	6,011	1,448	77	289	1,814	161	861	-	8,847	70					
Mar.....	5,739	759	2,413	8,970	1,285	48	15	1,348	190	1,082	-	11,591	88					
Apr....	493	3,403 8/	916 8/	4,812	720 8/	14	2	736	244	831	-	6,744	73					
May.....	411	956	4,743	6,110	1,941	77	2	2,020	187	1,072	-	9,390	85					
1961 to date.	16,519	11,238	30,519	58,276	10,459	526	344	11,330	1,771	11,002	-	82,378	924					

Fiscal year or month	Miscellaneous receipts 6/	Total budget receipts	Less: Transfers of tax receipts to-					Less: Refunds of receipts 14/					Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions 12/	Net budget receipts 16/	
			FOASI Trust Fund 2/	Federal Disability Insurance Trust Fund 10/	Railroad Retirement Trust Fund 11/	Unemployment Trust Fund 12/	Highway Trust Fund 13/	Internal Revenue	Customs	Other	Total refunds					
1953.....	1,865	72,649	4,086	-	620	-	-	3,095	17	6	3,118	64,825	154	64,671		
1954.....	2,311	73,173	4,537	-	603	-	-	3,345	20	11	3,377	64,655	235	64,420		
1955.....	2,559	69,154	5,040 17/	-	599	-	-	3,400	22	4	3,426	60,390	181	60,209		
1956.....	3,006	78,820	6,337	-	634	-	-	3,653	23	8	3,684	68,165	315	67,850		
1957.....	2,749	83,675	6,301	333	616	-	1,479	3,894	20	3	3,917	71,029	467	70,562		
1958.....	3,196	83,974	6,870	863	575	-	2,116	4,413	18	2	4,433	69,117	567	68,550		
1959.....	3,158	83,904	7,158	847	525	-	2,171	4,907	23	3	4,933	68,270	355	67,915		
1960.....	4,064	96,962	9,272	939	607	-	2,642	5,024	18	2	5,045	78,457	694	77,763		
1961 (Est.)..	7/	100,003	7/	7/	7/	7/	7/	7/	7/	7/	7/	79,200	676	78,524		
1962 (Est.)..	7/	100,861	7/	7/	7/	7/	7/	7/	7/	7/	7/	82,100	667	81,433		
1960-July....	325	3,976	335	30	17	-	257	165	2	*	167	3,170	43	3,128		
Aug.....	223	8,590	1,396	128	83	-	296	201	2	*	203	6,484	30	6,454		
Sept....	214	10,211	678	61	52	2	262	159	2	*	161	8,995	14	8,981		
Oct.....	212	3,641	342 8/	31 8/	15	1	253	171	2	*	173	2,827	4	2,823		
Nov.....	221	7,900	1,112	102	81	1	268	27 18/	2	*	29	6,308	8	6,300		
Dec.....	591	8,751	510	36	48	1	240	59	2	*	61	7,854	211	7,643		
1961-Jan....	286	5,537	282 8/	22 8/	13	32	223	62	2	*	64	4,901	55	4,846		
Feb.....	236	9,153	1,328	120	77	289	235	528	2	*	530	6,574	36	6,537		
Mar.....	199	11,878	1,173	112	48	15	213	1,790	2	*	1,792	8,525	1	8,524		
Apr....	662	7,359	658 8/	62 8/	14	2	201	1,292	3	1	1,296	5,126	1	5,125		
May.....	292	9,767	1,784	156	77	2	237	1,032	3	*	1,036	6,473	6	6,467		
1961 to date.	3,461	86,763	9,598	861	526	344	2,685	5,486	23	2	5,511	67,238	409	66,829		

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page 11); estimates are based on budget messages of the President dated March 24 and March 28, 1961, and the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961.

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

2/ Taxes on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3201-3233).

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.

2/ 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 13).

Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories
(in millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/	
1953.....	1,865 3/	335	299	228	199	266	224	56	45	67	58	50	16	22 3/	-
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 (Est.) 4/															
1962 (Est.) 4/															
1960-July....	325	69	86	44	27	54	18	2	5	6	8	5	1	*	*
Aug....	223	33	75	32	7	12	50	6	5	6	10	-15	1	1	*
Sept....	214	17	86	31	5	25	21	6	4	6	6	7	1	1	*
Oct....	212	9	70	44	8	19	29	6	3	7	5	9	2	*	*
Nov....	221	8	72	53	6	23	22	5	4	11	7	7	1	1	*
Dec....	591	359	66	62	19	20	31	4	3	7	9	9	1	*	*
1961-Jan....	286	73	67	55	12	21	26	2	3	8	7	9	2	1	*
Feb....	236	37	53	41	9	12	41	3	20	11	7	-2	2	2	*
Mar....	199	3	51	35	22	25	-	4	6	7	9	11	1	1	*
Apr....	662	6	56	517	9	14	23	6	6	8	8	8	1	1	*
1961 to date.	3,169	614	683	915	123	224	285	43	58	77	76	49	12	8	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are based on budget messages of the President dated March 24 and March 28, 1961, and the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961.

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.

3/ In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

4/ See Table 1, footnote 7. * Less than \$500,000.

Footnotes to Table 1 - (Continued)

- 6/ In the 1962 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.
- 7/ The President's budget messages of March 24 and March 28, 1961, did not include detailed estimates for these items.
- 8/ Figures shown include (see footnote 9) decreases in income tax withheld of \$2 million in October, \$84 million in January, and \$8 million in April, and in income tax not withheld of \$3 million in October, \$7 million in January, and \$3 million in April; increases in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$50 million in October, \$86 million in January, and \$8 million in April, and to Federal Disability Insurance Trust Fund of \$5 million in October, \$4 million in January, and \$3 million in April.
- 9/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.
- 10/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 11/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1953 and 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).
- 12/ 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.
- 13/ 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. Interest on refunds is included in expenditures in Table 3.
- 14/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).
- 15/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 15).
- 16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 9).
- 17/ Net of reimbursement of \$72 million in November from the Highway Trust Fund.
- * 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
1953.....	61	27	9	5,782	6,905	1,107	385	3,217	1,063	43,611	813
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 2/	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	1,764 4/	9,006 4/	408	309	5,419	539	42,824	902
1961 (Est.).....	149	51	72	1,783	10,119	420	525	5,807	511	44,000	1,015
1962 (Est.).....	147	60	92	2,050	10,567	498	942	6,440	614	45,450	1,021
1960-July.....	10	4	5	129	740	-2	135	396	54	3,249	56
August.....	12	4	8	135	915	37	18	460	43	3,730	91
September.....	11	4	5	138	816	42	118	455	37	3,679	93
October.....	10	5	5	125	830	27	11	767	113	3,510	107
November.....	10	5	5	170	847	31	4	555	37	3,647	83
December.....	17	4	5	150	828	44	-20	627	25	3,986	79
1961-January.....	9	4	9	175	807	29	48	485	-25	3,497	73
February.....	10	4	6	155	862	30	24	157	49	3,550	65
March.....	10	4	6	172	921	41	62	240	35	4,043	65
April.....	8	4	5	166	900	28	30	31	54	3,526	67
May.....	12	5	6	155	899	33	39	601	46	3,891	74
1961 to date.....	119	47	64	1,665	9,370	339	467	5,174	468	40,309	854

Fiscal year or month	Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 2/	State Department	Treasury Department			District of Columbia 2/	Total by agencies	Less: Interfund transactions 3/	Total budget expenditures 2/				
							Interest		Other								
							On public debt 6/	On refunds of taxes									
1953.....	1,920	587	171	300	659	271	6,504	74	798	12	74,274	154	74,120				
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537				
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389				
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224				
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 2/	467	68,966				
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369				
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,342				
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539				
1961 (Est.)....	3,744	785	285	892 11/	926	260	8,900	83	975	42	81,369 12/	676	80,693 12/				
1962 (Est.)....	4,798	906	296	654	63	351	8,600	83	1,130	66	84,926 12/	667	84,259 12/				
1960-July.....	277	58	21	45	74	57	80	9	64	30	6,214	43	6,172				
August.....	297	81	24	40	75	17	751	7	88	-	6,833	30	6,803				
September.....	303	97	29	47	85	20	736	10	78	1	6,808	14	6,793				
October.....	299	64	22	53	30	21	748	8	77	2	6,832	4	6,829				
November.....	297	64	21	51	50	20	734	5	145 10/	-	6,781	8	6,773				
December.....	279	61	23	59	30	18	765	4	73	-	7,058	211	6,847				
1961-January...	338	60	23	58	54	23	775	4	74	4	6,524	55	6,470				
February...	326	65	22	49	96	3	719	6	74	-	6,272	36	6,236				
March....	315	69	29	69	82	21	726	10	93	1	7,013	1	7,012				
April.....	308	55	23	-114	138	15	722	8	78	1	6,451	1	6,450				
May.....	306	60	24	140	82	15	717	5	63	2	7,175	6	7,169				
1961 to date...	3,347	734	261	497	795	232	8,199	76	908	40	73,964 12/	409	73,555 12/				

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 based on budget messages of the President dated March 24, and March 28, 1961, and the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961.

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 instructions 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.

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). Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

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

Fiscal year or month	Total	Interest payments to the Treasury 1/									Reimbursement by Panama Canal Company 2/	Federal intermediate credit banks' franchise tax 3/	Charges for audits of various agencies	
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 4/	Housing and Home Finance Agency 5/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 6/	Under Defense Production Act 7/				
1953.....	154	147	46	23	55	6	-	1	3	6	7	7	*	1
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 (Est.).....	676	662	430	42	118	9	15	-	33	7	9	13	-	1
1962 (Est.).....	667	654	375	43	147	9	14	-	39	19	9	13	-	1
1960-July.....	43	43	*	*	39	-	-	-	-	3	*	-	-	*
August.....	30	30	-	*	*	-	15	-	15	*	*	-	-	*
September.....	14	14	-	*	11	-	-	-	-	*	3	-	-	*
October.....	4	4	3	*	*	-	-	-	-	*	*	-	-	*
November.....	8	4	-	*	*	3	-	-	-	*	1	4	-	*
December.....	211	211	189	20	*	-	-	-	-	1	1	-	-	-
1961-January.....	55	55	*	*	52	*	-	-	-	1	2	-	-	*
February.....	36	33	*	*	13	2	-	-	17	*	*	3	-	*
March.....	1	1	*	*	*	-	-	-	-	*	*	-	-	*
April.....	1	1	-	*	*	-	-	-	-	*	*	-	-	*
May.....	6	3	-	*	*	2	-	-	-	*	*	3	-	*
1961 to date.....	409	398	193	22	117	7	15	-	32	5	7	10	-	1

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; Farm Tenant Mortgage Insurance Fund (Farmers' Home Administration) beginning 1956; Information 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)

- 4/ The 1960 figures in the Bulletin differ from those in the 1962 Budget document because of reclassification in the latter by which the President's special international program in the amount of \$7 million is shifted from "Funds appropriated to the President" to "Independent Offices."
- 5/ From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.
- 6/ Reported on an accrual basis effective June 30, 1955.
- 7/ Consists of Federal payment and loans and advances.
- 8/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).
- 9/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).
- 10/ Included in June 1959 is the additional \$1,375 million subscribed by the United States to the International Monetary Fund, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million

was paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million was paid in special nonnegotiable noninterest-bearing notes of the United States, payable on demand. Included in November 1960 is \$74 million in payment of the first of five annual installments of the U. S. subscription to the International Development Association, as authorized by Public Law 86-565, approved June 30, 1960 (74 Stat. 294). Of this total, \$58 million was paid in special notes of the United States, issued on a basis similar to those to the International Monetary Fund. 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 12.

12/ Totals include allowances for contingencies of \$25 million for 1961 and \$100 million for 1962.

13/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of May 31, 1961

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

Agency	Unexpended balances brought forward July 1, 1960 1/ 2/	Additions, fiscal year 1961 to date				Transfers, borrowings, investments 6/	
		Increase			Total		
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/			
Legislative Branch.....	126	140	-	-13	127	-	
The Judiciary.....	3	52	-	-	52	-	
Executive Office of the President.....	47	72	-	-	72	-	
Funds appropriated to the President.....	2,935	2,639	-	-	2,639	50	
Independent offices.....	15,902	10,647	200	-10	10,837	9	
General Services Administration.....	296	514	-	-	514	1	
Housing and Home Finance Agency.....	8,937	345	1,349	150	1,844	-	
Agriculture Department.....	3,716	4,777	577	5	5,359	-	
Commerce Department.....	469	695	300	7	1,002	-	
Defense Department:							
Military functions.....	30,660	41,276	-	-	41,276	-9	
Military assistance.....	2,270	1,800	-	-	1,800	-50	
Civil functions.....	369	976	-	-	976	-1	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,225	4,095	-	*	4,095	-	
Interior Department.....	424	822	1	2	825	-	
Justice Department.....	27	297	-	-	297	-	
Labor Department.....	11	1,047	-	-	1,047	-	
Post Office Department.....	373	926	-	-	926	-	
State Department.....	92	267	-	-	267	-	
Treasury Department.....	6,296	9,991	-	-	9,991	-	
District of Columbia - Federal contribution and loans.....	81	73	-	-	73	-	
Unclassified expenditure transfers.....	-	-	-	-	-	-	
Total.....	72,260	81,451	2,428	141	84,019	-	

Agency	Deductions, fiscal year 1961 to date		Unexpended balances May 31, 1961				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch.....	109	1	109	-	34	-	143
The Judiciary.....	47	-	9	-	-	-	9
Executive Office of the President.....	64	-	55	-	-	-	55
Funds appropriated to the President.....	1,665	-	3,658	300	-	-	3,959
Independent offices.....	9,370	51	4,831	9,835	128	533	15,326
General Services Administration.....	339	5	467	-	-	-	467
Housing and Home Finance Agency.....	467	798	470	6,675	1,538	834	9,517
Agriculture Department.....	5,174	8	961	2,886	46	-	3,893
Commerce Department.....	468	*	629	300	74	-	1,003
Defense Department:							
Military functions.....	39,167	2	32,758	-	-	-	32,758
Military assistance.....	1,145	-	2,875	-	-	-	2,875
Civil functions.....	854	-	481	10	-	-	491
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	3,347	-	1,972	-	1	-	1,973
Interior Department.....	734	*	429	1	85	-	515
Justice Department.....	261	-	62	-	-	-	62
Labor Department.....	497	-	561	-	-	-	561
Post Office Department.....	795	-	505	-	-	-	505
State Department.....	232	-	128	-	-	-	128
Treasury Department.....	9,182	4	1,136	5,965	-	-	7,100
District of Columbia - Federal contribution and loans.....	40	-	114	-	-	-	114
Unclassified expenditure transfers.....	-1	-	1	-	-	-	1
Adjustment to monthly statement of receipts and expenditures of the Government.....	7 2/	-	-7	-	-	-	-7
Total.....	73,964	869	52,202	25,972	1,906	1,367	81,446
Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	409						
Total budget expenditures.....	73,555						

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 resappropriations.

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/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers.

* 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	1956	1957	1958	1959	1960	1961 through May	
							Expenditures	Unexpended balances end of period 1/
<u>Major national security:</u>								
Military defense (military functions).....	061	35,791	38,439	39,062	41,233	41,215	39,167	32,758
Military assistance.....	062	2,611	2,352	2,187	2,340	1,609	1,145	2,875
Development and control of atomic energy.....	066	1,651	1,990	2,268	2,541	2,623	2,472	1,704
Stockpiling and defense production expansion.....	067	588	490	625	312	180	51	161
Total major national security.....		40,641	43,270	44,142	46,426	45,627	42,834	37,498
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	120	157	173	237	219	193	50
Economic and financial assistance 2/.....	152	1,613	1,683	1,910	3,403	1,477	1,752	14,067
Foreign information and exchange activities.....	153	111	133	149	139	137	144	140
Total international affairs and finance.....		1,843	1,973	2,231	3,780	1,833	2,089	14,257
<u>Veterans' services and benefits:</u>								
Veterans' education and training 2/.....	101	767	774	699	574	383	366	57
Other veterans' readjustment benefits 4/.....	102	123	126	168	177	136	*	*
Veterans' compensation and pensions.....	103	2,798	2,870	3,104	3,275	3,368	3,312	525
Veterans' insurance and servicemen's indemnities.....	104	105	47	43	35	33	26	115
Veterans' hospitals and medical care.....	105	788	801	856	921	961	946	297
Other veterans' services and administration.....	106	176	175	156	193	179	167	43
Total veterans' services and benefits.....		4,756	4,793	5,026	5,174	5,060	4,816	1,036
<u>Labor and welfare:</u>								
Labor and manpower.....	211	475	400	458	844	411	348	564
Public assistance.....	212	1,457	1,558	1,797	1,969	2,061	1,981	645
Promotion of public health.....	213	351	469	546	704	818	846	927
Promotion of education 5/.....	214	281	292	319	468	569	502	400
Promotion of science, research, libraries, and museums 6/.....	215	56	71	72	119	211	220	260
Correctional and penal institutions.....	216	31	32	34	39	46	46	25
Other welfare services and administration 2/.....	217	169	201	221	279	302	228	13
Total labor and welfare.....		2,821	3,022	3,447	4,421	4,419	4,171	2,834
<u>Agriculture and agricultural resources:</u>								
Stabilization of farm prices and farm income 2/.....	351	3,900	3,430	3,151	5,126	3,278	3,110	2,251
Financing farm ownership and operation 6/.....	352	231	227 2/	239	250	246	333	485
Financing rural electrification and rural telephones.....	353	217	267	297	315	330	279	928
Conservation and development of agricultural land and water resources 2/.....	354	305	374	448	547	692	706	146
Research, and other agricultural services 2/.....	355	215	227	255	291	293	290	136
Total agriculture and agricultural resources.....		4,867	4,525 2/	4,389	6,529	4,838	4,716	3,946
<u>Natural resources:</u>								
Conservation and development of land and water resources.....	401	803	925	1,138	1,183	1,235	1,237	1,546
Conservation and development of forest resources.....	402	139	163	174	201	220	316	89
Conservation and development of mineral resources.....	403	38	62	59	71	65	59	21
Conservation and development of fish and wildlife.....	404	45	51	60	68	68	66	65
Recreational use of natural resources.....	405	44	59	69	86	74	83	101
General resource surveys and administration.....	409	35	38	43	60	51	51	11
Total natural resources.....		1,105	1,297	1,544	1,669	1,713	1,813	1,834
<u>Commerce, housing, and space technology:</u>								
Promotion of water transportation.....	510	420	365	392	436	508	520	514
Provision of highways.....	511	783	40 10/	31	30	38	33	246
Promotion of aviation.....	512	180	219	315	494	568	655	647
Space exploration and flight technology.....	513	71	76	89	145	401	656	680
Postal service.....	514	463	518	674	774	525	795	505
Community development and facilities.....	515	4	49	78	108	130	148	2,610
Public housing programs.....	516	31	60	51	97	134	140	1,530
Other aids to housing 11/.....	517	19	-60	228	1,085	279	299	7,707
Other aids to business 12/.....	518	-83	59	115	139	95	122	3,330
Regulation of commerce and finance.....	519	41	45	49	58	58	61	13
Civil and defense mobilization.....	520	58	65	66	46	46	54	303
Disaster insurance, loans, and relief 13/.....	521	43	21	21	8	-1	7	19
Total commerce, housing, and space technology.....		2,030	1,455 10/	2,109	3,421	2,782	3,489	18,105
<u>General government:</u>								
Legislative functions.....	601	77	90	88	102	109	95	126
Judicial functions.....	602	38	40	44	47	49	47	9
Executive direction and management.....	603	9	9	10	12	12	12	3
Central fiscal operations.....	604	475	476	502	566	558	563	106
General property and records management.....	605	164	194	239	291	367	324	428
Central personnel management and employment costs 14/.....	606	334	627	140	205	211	288	27
Civilian weather services.....	607	34	38	39	46	54	51	17
Protective services and alien control.....	608	188	187	199	216	217	221	38
Territories and possessions, and the District of Columbia.....	609	72	77	75	89	91	107	155
Other general government.....	610	238	51	20	30	28	35	25
Total general government.....		1,630	1,790	1,359	1,606	1,695	1,742	935

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

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

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960	1961 through May	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,787	7,244	7,007	7,593	9,186	8,199	701
Interest on refunds of receipts.....	652	54	57	74	70	77	76	7
Interest on uninvested funds.....	653	6	6	8	9	1	10	*
Total interest.....		6,846	7,308	7,689	7,671	9,166	8,285	708
Undistributed.....	-	-	-	-	-	-	7	-7
All.....		66,540	69,433 ^{2/} 10/	71,936	80,697	77,233	73,964	81,146
Less: Certain interfund transactions included in both expenditures and receipts.....		315	467	567	355	694	409	
Budget expenditures (see Table 3).....		66,224	68,966	71,369	80,342	76,530	73,555	

Source: Expenditures for 1961 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 the classification used in the 1962 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

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

2/ See footnote 7.

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

4/ See footnotes 3 and 14.

5/ See footnote 6.

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

7/ Expenditures for 1961 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable to functional

code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 35. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

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

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 1, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 13); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

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

* 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 1/	Net expenditures 1/		
1953.....	435	3,760	8,922	5,162	-3,301	-25
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961 (Est.).....	5/	278	24,264	23,986	5/	5/
1962 (Est.).....	5/	-1,014	25,131	26,145	5/	5/
1960-July.....	-95	-734	1,047	1,780	616	23
August.....	-567	1,209	2,968	1,759	-1,083	-694
September.....	-124	-392	1,380	1,772	245	24
October.....	80	-600	1,081	1,681	659	21
November.....	368	590	2,344	1,754	-310	88
December.....	-221	-416	1,399	1,815	148	46
1961-January.....	-185	-1,080	858 4/	1,938 4/	868	27
February.....	712	638	2,684	2,046	65	8
March.....	-629	-119	1,939	2,059	-423	-87
April.....	24	-686	1,539 4/	2,225 4/	842	-132
May.....	49	1,544	3,577	2,033	-1,409	-86

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 based on budget messages of the President dated March 24 and March 28, 1961, and the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961.

1/ Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with this 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 obligations 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/ The President's budget messages of March 24 and March 28, 1961, did not include detailed estimates for these items.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Govern-ment Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust account receipts	Leas: Intertrust fund trans- actions 2/	Net trust account receipts 3/
1953.....	4,516	-	742	1,594	637	79	961	-	401	8,929	7	8,922
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534
1961 (Est.).....	11,788	1,081	1,132	4,151	680	58	1,938	2,988	1,010	24,826	562	24,264
1962 (Est.).....	12,299	1,136	1,176	4,060	720	53	1,960	3,305	960	25,669	538	25,131
1960-July.....	348	30	18	131 5/	39	2	165	257	66	1,057	10	1,047
August.....	1,611	148	85	607	42	2	145	296	48	2,984	16	2,968
September.....	693	62	73	55	38	1	159	262	64	1,406	26	1,380
October.....	368	32	17	115	39	2	146	313	74	1,103	22	1,081
November.....	1,276	117	84	384	38	2	146	268	48	2,362	17	2,344
December.....	717	63	50	139	40	1	116	240	34	1,400	1	1,399
1961-January.....	290	22	15	126	47	3	161	162 4/	51	878 4/	19	858
February.....	1,489	135	81	544	42	2	128	235	50	2,705	20	2,684
March.....	1,190	113	50	76	47	2	173	213	81	1,945	5	1,939
April.....	684	63	17	290 4/	39	2	124	201	129	1,549 4/	11	1,539
May.....	1,972	173	82	867	42	2	153	237	63	3,592	15	3,577

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 (in 1953 it was included in miscellaneous budget receipts; for treatment after November 1958, see Table 9, published quarterly).

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

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

4/ Revised, see Table 1, footnote 4.

5/ Beginning with the fiscal year 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to a newly established administration account in the Unemployment Trust Fund, and administrative expenses of the employment security program and reimbursement for tax refunds are paid directly from that account, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 12.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Trust accounts, etc.								Federal National Mortgage Assoc. 1/	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Financing by Treasury	Other operations
1953.....	2,750	-	465	1,010	588	82	363	-	-	-
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.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961 (Est.).....	11,900	763	1,106	4,991	682	87	998	2,999	-28	-21
1962 (Est.).....	13,789	992	1,128	4,247	496	66	1,094	3,218	-40	760
1960-July.....	910	47	89	191 3/	47	9	76	249	-36	72
August.....	924	48	98	233	48	7	81	274	19	59
September.....	927	50	87	244	46	6	78	322	-52	72
October.....	920	51	103	221	47	7	79	253	-23	47
November.....	931	49	97	256	46	6	80	330	11	30
December.....	906	86	82	322	44	6	80	203	27	19
1961-January.....	947	62	100	448	50	6	80	183 2/	24	2
February.....	1,049	72	103	426	83	14	80	194	13	-50
March.....	987	68	87	504	149	9	73	174	-13	-83
April.....	1,000	71	94	770 2/	40	6	80	141	11	-151
May.....	994	73	97	535	38	5	80	185	-7	-85

Fiscal year or month	Trust accounts, etc. - (Cont.)		Deposit fund accounts (net)					Total trust and deposit fund account expenditures	Less: Intertrust fund transactions 5/	Net trust and deposit fund expenditures 6/			
	Other trust accounts, etc. 4/	Total trust accounts, etc. 4/	Government-sponsored enterprises				Total						
			Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	Total							
1953.....	441	5,698	7/	7/	-120	-120	-410	-529	5,169	5,162			
1954.....	495	7,327	7/	7/	-437	-437	-121	-558	6,769	6,751			
1955.....	483	8,489	170	-269	99	* 8/	56	56 8/	8,545 8/	8,530			
1956.....	425	9,197	548	-872	334	10	229	238	9,435	9,423			
1957.....	565 2/	12,743	39	-86	39	-8	224	216	12,959	12,950			
1958.....	915 2/	16,159	460	167	-620	7	-98	-91	16,068	16,057			
1959.....	672 2/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	18,461			
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	20,893			
1961 (Est.).....	952	24,428	10/	10/	10/	10/	10/	10/	24,548	23,986			
1962 (Est.).....	888	26,639	10/	10/	10/	10/	10/	10/	26,683	26,145			
1960-July.....	37	1,692	100	-63	-27	10	89	99	1,790	1,780			
August.....	47	1,839	47	-22	-24	1	-66	-64	1,775	1,759			
September.....	53	1,833	-123	95	13	-15	-20	-35	1,798	1,772			
October.....	48	1,752	145	-113	-36	-4	-45	-49	1,703	1,681			
November.....	14	1,850	29	77	-123	-17	-61	-78	1,771	1,754			
December.....	62	1,837	-106	10	90	-6	-16	-22	1,815	1,815			
1961-January.....	52	1,952 2/	384	169	-536	17	-12	5	1,958 2/	1,938			
February.....	51	2,037	*	135	-115	20	10	30	2,067	2,046			
March.....	87	2,042	-20	72	-45	7	15	22	2,064	2,059			
April.....	128	2,188 2/	-73	-129	188	-14	61	47	2,236 2/	2,225			
May.....	60	1,976	150	-208	76	18	54	73	2,048	2,033			

Source: See Table 1.

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

2/ See Table 1, footnote 4.

3/ See Table 2, footnote 5.

4/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 9, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

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

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

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

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

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

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

10/ See Table 1, footnote 5.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts											Other trust accounts
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts	
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9	
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 2/	1,463	-	121	258	135	-16	548	-	-	8 5/	
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28	
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36	
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45	
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72	
1961 (Est.) 6/													
1962 (Est.) 6/													
1960-July.....	-616	-623	-503	-10	-78	-128	-8	-5	96	-	-	14	
August.....	1,083	1,061	502	79	-8	433	-5	-6	54	-1	-	13	
September.....	-245	-251	-117	26	-21	-173	-11	-4	51	-	-	-1	
October.....	-659	-648	-470	-15	-87	-143	-10	-6	70	*	-	13	
November.....	310	270	57	21	-12	147	-2	-3	66	1	-	-6	
December.....	-148	-198	-90	-21	-40	-167	-7	-5	48	55	-	29	
1961-January....	-868	-866	-440	-16	-81	-389	-6	-4	68	16	-	-15	
February....	-65	-78	-104	15	-29	114	-104	-21	60	-1	-	-9	
March.....	423	403	658	91	-26	-374	-32	4	68	*	-	14	
April.....	-842	-848	-323	-5	-86	-556	1	-4	68	55	-	2	
May.....	1,409	1,396	838	73	-14	407	2	-4	72	29	-	-6	

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 1/	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/
1953.....	79	59	4	8	-	9	-	-	153	5	87	61	-	-
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
Memorandum														
1955.....	126	95 8/	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 8/	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 (Est.) 6/														
1962 (Est.) 6/														
1960-July....	6	13	-	-	1	-11	2	2	100	-	2	99	-1	*
Aug....	22	17	-	-	*	-2	5	2	47	-	2	46	-2	1
Sept....	6	6	-	-	1	2	-5	1	-123	*	-	-122	-	-1
Oct....	-11	-19	-	-	1	6	-1	1	145	*	7	137	-	1
Nov....	40	4	-	-	-2	4	33	1	29	*	8	21	-	*
Dec....	50	27	-	-	*	4	18	1	-106	-	8	-114	-	*
1961-Jan....	-1	11	-	-	2	5	-21	2	384	-	79	305	-	1
Feb....	13	*	-	-	3	4	4	2	*	-	15	-15	-	*
Mar....	20	14	-	-	-1	6	-1	2	-20	*	*	-20	-	-
Apr....	5	5	-	-	2	5	-8	1	-73	-	5	-78	-	-
May....	13	12	-	-	-2	7	-5	2	150	5	16	129	-	-

Source: See Table 1.

1/ See Table 3, footnote 9. Investment by the banks and corporations as public enterprise funds for 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

2/ For explanation of difference from Budget figures, beginning 1954, 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 17).

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/ See Table 1, footnote 5.

7/ 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.

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

* 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				Total not guaranteed	Securities not guaranteed by the United States			
		Public enterprise funds			Trust enterprise fund		Total public and trust enterprise funds	Public enterprise funds		
		Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	
1953.....	25	-7 2/	*	-7	*	-	32	65	65	
1954.....	4	-29	*	-30	*	-	33	44	44	
1955.....	-602 4/	37	*	37	*	-	-639 4/	-639	-69	
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	
1958.....	-567	6	*	6	*	-	-573	-573	-	
1959.....	-71	-10	*	-10	*	-	-61	-61	6	
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	
1961 (Est.) 2/										
1962 (Est.) 2/										
1960-July.....	-23	6	*	6	*	-	-28	-28	-	
August.....	694	-23	*	-3	*	-19	716	716	793	
September.....	-24	-4	-	-4	*	-	-19	-19	4	
October.....	-21	2	*	2	*	-	-23	-23	-	
November.....	-88	6	*	6	*	-	-94	-94	-	
December.....	-46	-3	*	-3	*	-	-43	-43	-	
1961-January.....	-27	-5	*	-5	-	-	-23	-23	-	
February.....	-8	-36	-	-36	*	-	27	27	-	
March.....	87	-15	*	-15	*	-	102	102	-	
April.....	132	-8	*	-8	-	-	140	140	-	
May.....	86	-6	*	-6	*	-	92	92	-	

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 2/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	
1953.....	-	-	-	-	-33	-	12	-	-45
1954.....	-	-	-	-	-11	-	136	-	-146
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 (Est.) 2/									
1962 (Est.) 2/									
1960-July.....	-	-	-28	-	-63	*	-16	-47	*
August.....	-	-	-76	-	-22	-	2	-24	*
September.....	-	-	-23	-	95	-16	105	5	*
October.....	-	-	-23	-	-113	-43	-100	73	-43
November.....	-50	-	-44	-	77	*	-	76	1
December.....	-	-	-43	-	10	-18	-	62	-34
1961-January.....	-	-	-23	-	169	*	149	17	2
February.....	-	-	-27	-	135	3	171	-40	*
March.....	-	-	102	-	72	*	114	-42	*
April.....	-	-	140	-	-129	2	12	-71	-72
May.....	-	-	92	-	-208	*	-138	-71	1

Source: See Table 1.

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

2/ Management and liquidating functions.

2/ Total includes redemption of \$558 thousand for Commodity Credit Corporation, a public enterprise fund.

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

5/ See Table 1, footnote 5.

6/ 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 Dis- ability Insurance Trust Fund 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 2/	District of Columbia 6/	Total
1953.....	-	-	-	5	-	2	7
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 (Est.).....	322	1	136	93	-	10	562
1962 (Est.).....	318	1	110	98	-	10	538
1960-July.....	-	-	9	-	-	1	10
August.....	-	-	16	-	-	*	16
September.....	-	-	6	20	-	1	26
October.....	-	-	21	-	-	1	22
November.....	-	-	16	-	-	1	17
December.....	-	1	-	-	-	*	1
1961-January.....	-	-	17	-	-	2	19
February.....	-	-	20	-	-	*	20
March.....	-	-	3	-	-	2	5
April.....	-	-	10	-	-	1	11
May.....	-	-	13	-	-	1	15

Source: See Table 1.

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

2/ Interest only 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.

CASH INCOME AND OUTGO

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

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

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: 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 (-)
1953.....	71,495	76,769	-5,274	2,919	56	-2,299	-
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 (Est.).....	98,504	99,537	-1,033	2/	63	2/	-
1962 (Est.).....	102,301	106,330	-4,029	2/	82	2/	-
1960-July.....	3,970	7,476	-3,506	2,525	2	-1,006	27
August.....	9,236	8,926	311	-1,433	6	-1,104	-12
September.....	10,146	7,748	2,398	-29	6	2,423	-48
October.....	3,651	7,879	-4,228	2,600	6	-1,645	23
November.....	8,403	8,674	-271	-555	5	-841	20
December.....	8,586	7,984	603	16	4	580	42
1961-January.....	5,586	7,275	-1,689	119	2	-1,582	15
February.....	8,916	7,867	1,049	412	3	1,463	1
March.....	10,256	8,260	1,996	-3,609	4	-1,498	-112
April.....	6,295	8,292	-1,997	1,412	6	-761	181
May.....	9,731	9,462	269	725	8	1,128	-126
1961 to date.....	84,777	89,844	-5,067	2,183	51	-2,843	10

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting base, see page II); estimates are based on budget messages by the President dated March 24 and March 28, 1961, and the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961.

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).

2/ The President's budget messages of March 24 and March 28, 1961, did not include detailed estimates for these items.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1953.....	71,345	76,407	-5,062	2,763	-2,299
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	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961 (Est.).....	98,567	99,537	-970	2/	2/
1962 (Est.).....	102,383	106,330	-3,947	2/	2/
1960-July.....	3,752	7,228	-3,476	2,470	-1,006
August.....	9,332	8,967	365	-1,469	-1,104
September.....	10,151	7,659	2,492	-70	2,423
October.....	3,436	7,684	-4,247	2,602	-1,645
November.....	8,739	8,975	-237	-604	-841
December.....	8,174	7,664	510	70	580
1961-January.....	5,447	7,100	-1,653	71	-1,582
February.....	9,356	8,247	1,109	354	1,463
March.....	10,532	8,346	2,186	-3,684	-1,498
April.....	5,903	7,974	-2,072	1,311	-761
May.....	10,006	9,566	441	687	1,128
1961 to date.....	84,828	89,409	-4,581	1,738	-2,843

Source: Actual figures are based on the daily Treasury statement; estimates are based on budget messages by the President dated March 24 and March 28, 1961, and the Statement of the Director of the Bureau of the Budget before the Joint Economic Committee on March 27, 1961.

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.

2/ See Table 1, footnote 2.

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/	
1953.....	64,671	8,922	73,593	2,041	*	56	2,097	71,495	56	-206	71,345
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 2/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961 (Est.)	78,524	24,264	102,788	4,221	*	63	4,284	98,504	63	-	98,567
1962 (Est.)	81,433	25,131	106,564	4,181	*	82	4,263	102,301	82	-	102,383
1960-July..	3,128	1,047	4,174	203	*	2	204	3,970	2	-220	3,752
Aug...	6,454	2,968	9,422	179	*	6	185	9,236	6	89	9,332
Sept..	8,981	1,380	10,361	209	*	6	215	10,146	6	-1	10,151
Oct...	2,823	1,081	3,904	247	*	6	253	3,651	6	-222	3,436
Nov...	6,300	2,344	8,645	236	*	5	241	8,403	5	330	8,739
Dec...	7,643	1,399	9,042	452	*	4	456	8,586	4	-416	8,174
1961-Jan..	4,846	858 2/	5,704 2/	116	*	2	118	5,586	2	-141	5,447
Feb...	6,537	2,684	9,222	303	*	3	306	8,916	3	438	9,356
Mar...	8,524	1,939	10,463	203	*	4	207	10,256	4	272	10,532
Apr...	5,125	1,539 2/	6,664 2/	364	*	6	369	6,295	6	-398	5,903
May...	6,467	3,577	10,044	305	*	8	313	9,731	8	267	10,006

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/	Intragovernmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 2/	From cash held outside the Treasury 4/		Less: Payments to the public not reflected in the Treasurer's account	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)	Adjustment for net difference due to reporting method (See also Table 3) 1/	
1953.....	74,120	5,281	-119	79,281	2,041	472	76,769	-	155	-206	76,407	
1954.....	67,537	7,186 2/	-435 2/	74,288	1,858	572	71,858	-257	256	115	71,974	
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888	
1956.....	66,224	9,424 2/	324	75,972	2,412	943	72,616	202	399	-31	71,984	
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183	
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188	
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042	
1960.....	76,539	20,891 2/	487	97,917 2/	3,167	449	94,301	4	520	-269	93,508	
1961 (Est.)	80,693	23,986	-196	104,483	4,221	725	99,537	-	-	-	99,537	
1962 (Est.)	84,259	26,145	421	110,825	4,181	314	106,330	-	-	-	106,330	
1960-July..	6,172	1,780	-37	7,915	203	236	7,476	-27	56	-220	7,228	
Aug...	6,803	1,759	-25	8,536	179	-569	8,926	12	36	89	8,967	
Sept..	6,793	1,772	28	8,593	209	635	7,748	48	41	-1	7,659	
Oct...	6,829	1,681	-32	8,478	247	352	7,879	-23	-3	-222	7,684	
Nov...	6,773	1,754	-106	8,422	236	-489	8,674	-20	49	330	8,975	
Dec...	6,847	1,815	95	8,757	452	321	7,984	-42	-55	-416	7,664	
1961-Jan..	6,470	1,938 2/	-553	7,855 2/	116	464	7,275	-15	49	-141	7,100	
Feb...	6,236	2,046	-135	8,147	303	-23	7,867	-1	59	438	8,247	
Mar...	7,012	2,059	-51	9,019	203	556	8,260	112	75	272	8,346	
Apr...	6,450	2,225 2/	202	8,877 2/	364	221	8,292	-181	100	-398	7,974	
May...	7,169	2,033	58	9,261	305	-507	9,462	126	38	267	9,566	

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

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also trust fund expenditures ^{1/}	Budget receipts which are also Government-sponsored enterprise expenditures ^{2/}	Trust fund receipts which are also budget expenditures				Total ^{2/}
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement ^{3/}	Other ^{4/}	
1953.....	59	-	1,094	5	420	463	2,041
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 ^{6/}	3,167
1961 (Est.).....	307	3	1,369	9	796	1,735	4,221
1962 (Est.).....	339	3	1,420	12	795	1,613	4,181
1960-July.....	4	-	3	*	57	139	203
August.....	12	2	24	*	70	71	179
September.....	16	*	19	1	78	96	209
October.....	4	-	36	-	71	135	247
November.....	77	-	17	*	69	73	236
December.....	5	-	325	4	57	61	452
1961-January.....	6	-	6	*	79	25 ^{6/}	116
February.....	146	-	33	1	60	63	303
March.....	6	-	22	3	84	88	203
April.....	4	-	42	*	60	258 ^{6/}	364
May.....	10	-	28	1	71	195	305

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills ^{1/}	Clearing account for public debt interest ^{2/}	Noncash expenditures involving issuance of public debt securities ^{3/}				Clearing account for checks outstanding, etc. ^{4/}	Total		
			Adjusted service bonds ^{4/}	Armed Forces leave bonds ^{5/}	Special notes to - ^{6/}					
					International Monetary Fund	International Development Association				
1953.....	718	-	-1	-24	28	-	-250	472		
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 (Est.).....	8/	8/	8/	8/	8/	8/	8/	725		
1962 (Est.).....	8/	8/	8/	8/	8/	8/	8/	314		
1960-July.....	54	213	*	*	30	-	-61	236		
August.....	-27	-367	*	*	-8	-	-166	-569		
September.....	23	339	*	*	54	-	220	635		
October.....	57	345	*	*	55	-	-104	352		
November.....	8	-460	*	*	89	58	-184	-489		
December.....	66	194	*	*	11	-	50	321		
1961-January.....	13	149	*	*	29	-	273	464		
February.....	35	-352	*	*	-	-	295	-23		
March.....	-62	299	*	*	38	-	281	556		
April.....	3	335	*	*	13	-	-130	221		
May.....	49	-367	*	*	-53	-	-136	-507		

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)	
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies				
		Public and trust enterprise funds	Government-sponsored enterprises	Trust funds	Public enterprise funds	Government-sponsored enterprises		
1953.....	6,966	-59	33	3,088	79	153	3,640	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130	
1955.....	3,115	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,742	
1958.....	5,816	567	-167	105	91	461	5,560	
1959.....	8,363	71	1,222	-1,215	102	-68	10,837	
1960.....	1,625	1,023	723	551	166	230	2,418	
1961 (Est.) 2/								
1962 (Est.) 3/								
1960-July.....	2,008	23	63	-623	6	100	2,674	
August.....	334	-694	22	1,061	22	47	-1,468	
September.....	-249	24	-95	-251	6	-123	-	
October.....	2,003	21	113	-643	-11	145	1,711	
November.....	-73	88	-77	270	40	29	-41	
December.....	-197	46	-10	-198	50	-10	-	
1961-January.....	-181	27	-169	-866	-1	384	161	
February.....	508	8	-135	-78	13	-	44	
March.....	-3,072	-87	-72	403	20	-20	-3,433	
April.....	516	-132	129	-848	5	-73	1,428	
May.....	2,158	-86	208	1,396	13	150	721	

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash transactions not reflected in the Treasurer's account 8/	Less: Transactions borrowing from the public, or repayment (-)	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)			
	Net accrued interest on savings bonds and Treasury bills 4/	Issuance of public debt securities representing expenditures, or refunds of receipts 5/				Total deductions						
		Adjusted service bonds 6/	Armed Forces leave bonds 6/	Special notes to -	Excess profits tax refund bonds 7/							
International Monetary Fund 6/	International Development Association 6/											
1953.....	718	-1	-24	28	-	722	2,919	155	2,763			
1954.....	524	-1	-14	109	-	618	2,512	256	2,255			
1955.....	497	-1	-8	156	-	644	1,809	230	1,579			
1956.....	456	-	-7	175	-	623	-4,366	399	-4,765			
1957.....	388	-	-6	-674	-	-292	-3,100	549	-3,648			
1958.....	254	-	-4	-450	-	-200	5,760	506	5,253			
1959.....	801	-	-2	1,361	-	2,160	8,678	646	8,032			
1960.....	341	-	-2	259	-	597	1,821	520	1,301			
1961 (Est.) 2/												
1962 (Est.) 3/												
1960-July.....	54	-	-	30	-	84	2,525	56	2,470			
August.....	-27	-	-	-8	-	-35	-1,433	36	-1,469			
September.....	23	-	-	54	-	76	-29	41	-70			
October.....	57	-	-	55	-	112	2,600	-3	2,602			
November.....	8	-	-	89	58	154	-555	49	-604			
December.....	66	-	-	11	-	77	16	-55	-70			
1961-January.....	13	-	-	29	-	42	119	49	71			
February.....	35	-	-	-	-	34	412	59	354			
March.....	-62	-	-	38	-	-24	-3,609	75	-3,684			
April.....	3	-	-	13	-	16	1,412	100	1,311			
May.....	49	-	-	-53	-	-4	725	38	687			

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

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

weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

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

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

* Less than \$500,000.

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 issuing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net

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

- 3/ See Table 3, footnote 4.

- 4/ Not reported prior to 1954.

- 5/ See Table 7, footnote 1.

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

- 7/ See Table 3, footnote 5.

Footnotes to Table 5

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

beginning with fiscal year 1959 excludes voluntary contributions.

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

- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.

- 6/ See Table 3, footnote 5.

* Less than \$500,000.

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 (-). Not reported as a separate clearing account prior to 1954.
- 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 (see 1947 Annual Report of the Secretary of the Treasury, pp. 48, 350, and 385) and the International Development Association were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. In June 1950 notes amounting to \$1,031 million were issued to the Fund as part of the additional U. S. subscription authorized by an act approved June 17, 1950. In November 1960 notes amounting to \$8 million were issued to the International Development Association as part of the first annual installment of the U. S. subscription. 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 (-). For 1953 includes also public debt interest due and unpaid (see footnote 2).

- 8/ See Table 1, footnote 2.

* Less than \$500,000.

Footnotes to Table 7

- 1/ In this table, beginning 1954, 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/ See Table 1, footnote 2.
- 4/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

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

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

- 7/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.

- 8/ 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 depository 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 depositories	Gold in Treasury fund	Total operating balance								
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670	
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766	
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,116 2/	
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546	
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749	
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005	
1959-December..	504	4,216	106	4,825	279	55	165	371	5,696	113	5,583	
1960-July.....	477	5,676	119	6,273	248	49	198	325	7,094	96	6,998	
August....	481	4,628	110	5,220	235	39	156	324	5,975	81	5,894	
September..	489	6,987	105	7,581	247	36	200	345	8,408	91	8,317	
October...	437	5,447	109	5,994	236	39	186	301	6,755	84	6,672	
November..	512	4,517	114	5,144	245	46	187	305	5,927	96	5,831	
December..	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411	
1961-January...	588	3,215	115	3,919	247	111	259	376	4,912	83	4,829	
February..	467	4,881	112	5,460	257	64	249	365	6,393	101	6,292	
March....	443	3,533	103	4,079	219	73	190	313	4,874	80	4,794	
April.....	633	2,315	115	3,062	199	55	391	407	4,115	81	4,034	
May.....	372	3,994	122	4,488	209	74	149	314	5,234	72	5,162	

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 (end in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		End of period	During period		High	Low	Average	
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/		Income (by special arrangement) 2/					
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
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
1959-December....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170
1960-July.....	222	-	3,438	-	1,261	165	5,087	5,868	5,676	7,653	4,370	6,045
August.....	224	-	-	-	4,146	-	4,370	5,418	4,628	5,737	4,078	5,149
September...	205	-	-	-	3,350	3,589	7,143	4,785	6,987	6,987	2,483	4,459
October.....	203	-	3,432	-	1,258	109	5,003	6,543	5,447	6,435	2,702	5,061
November....	204	-	-	-	3,681	-	3,885	4,815	4,517	5,656	3,575	4,852
December....	222	-	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084
1961-January....	318	-	-	-	1,334	56	1,707	3,657	3,215	5,138	2,637	3,414
February....	261	-	-	-	3,864	-	4,125	2,458	4,881	4,957	2,976	3,812
March.....	257	-	-	-	3,490	1,825	5,572	6,921	3,533	4,926	2,310	3,705
April.....	223	-	743	-	1,142	37	2,145	3,363	2,315	4,321	1,161	2,171
May.....	228	-	-	-	4,149	-	4,377	2,697	3,994	4,801	2,519	3,765

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

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

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

2/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary 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					
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total 5/	Matured	Public debt			Guaranteed securities 3/ (matured)
									Special notes to - 2/	Monetary Fund	Development Association	
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	-	525 1
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	1,088	-	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
1959-December..	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	-	411 1
1960-July.....	288,472	288,338	134	285,418	285,285	133	3,055	3,053	381	2,268	-	404 1
August....	288,829	288,672	157	285,790	285,634	156	3,039	3,038	376	2,260	-	402 1
September.	288,584	288,423	161	285,519	285,358	160	3,016	3,015	350	2,314	-	401 1
October...	290,646	290,487	159	287,530	287,372	158	3,116	3,115	345	2,369	-	401 1
November...	290,567	290,414	153	287,290	287,138	152	3,277	3,276	359	2,458	58	401 1
December..	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	401 1
1961-January...	290,196	290,036	160	286,810	286,651	159	3,286	3,285	429	2,498	58	400 2
February..	290,740	290,544	196	287,384	287,190	195	3,356	3,354	399	2,498	58	399 2
March....	287,682	287,471	211	284,268	284,058	210	3,414	3,414	420	2,536	58	400 1
April.....	288,206	287,987	219	284,849	284,631	218	3,357	3,356	352	2,549	58	397 1
May.....	290,371	290,146	225	287,070	286,845	225	3,301	3,300	349	2,496	58	398 1

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. Army Board stadium bonds beginning July 1959.

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

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate								
	Amount outstanding		Computed annual interest charge		Total interest-bearing securities	Public debt							
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total public debt 2/	Total 3/	Bills 3/	Certificates	Notes	Treasury bonds	Special issues	Guaranteed securities 3/
1953.....	263,997	263,946	6,432	5,431	2,438	2,438	4,207	4,254	2,319	1,754	2,342	2,720	2,746 2,575
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2,043	.843	1,928	1,838	2,440	2,751	2,671 2,447
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	2,267	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
1959-December....	287,830	287,704	9,469	9,466	3,300	3,300	3,473	4,500	4,130	3,918	2,619	3,189	2,701 2,652
1960-July.....	285,418	285,285	9,281	9,278	3,260	3,260	3,385	3,455	4,721	4,055	2,639	3,226	2,774 2,685
August....	285,790	285,634	9,064	9,060	3,179	3,179	3,262	3,228	4,231	3,894	2,655	3,230	2,777 2,887
September.	285,519	285,358	9,031	9,027	3,170	3,171	3,248	3,158	4,231	3,890	2,655	3,233	2,775 2,881
October....	287,530	287,372	9,085	9,080	3,167	3,167	3,237	3,010	4,231	3,890	2,704	3,239	2,780 2,899
November....	287,290	287,138	9,008	9,003	3,143	3,143	3,199	2,971	4,032	3,775	2,747	3,242	2,785 2,918
December....	286,975	286,820	8,981	8,976	3,137	3,137	3,188	2,915	4,032	3,772	2,749	3,249	2,785 2,924
1961-January....	286,810	286,651	8,924	8,920	3,118	3,118	3,160	2,786	4,032	3,771	2,750	3,253	2,775 2,937
February....	287,384	287,190	8,834	8,828	3,081	3,081	3,101	2,787	3,524	3,705	2,750	3,257	2,778 3,013
March....	284,268	284,058	8,821	8,815	3,109	3,109	3,140	2,780	3,524	3,720	2,831	3,261	2,791 3,059
April....	284,849	284,631	8,789	8,782	3,091	3,091	3,112	2,656	3,524	3,727	2,829	3,265	2,784 3,089
May....	287,070	286,845	8,812	8,805	3,075	3,075	3,068	2,629	3,073	3,705	2,829	3,328	2,802 3,112

Source: Daily Treasury statement.

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

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

1/ Includes only guaranteed securities held outside the Treasury.

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

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

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

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues												Special issues	
		Total public issues	Marketable						Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, investment series	Depository bonds	
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	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
1959-Dec...	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506
1960-July..	285,285	241,088	186,915	36,427	17,650	51,550	81,239	-	50	54,173 3/	47,351	-	6,682	140	44,198
Aug...	285,634	240,413	186,294	36,436	25,479	42,032	82,297	-	50	54,118	47,337	-	6,638	140	45,222
Sept..	285,358	240,382	186,366	36,453	25,479	42,100	82,285	-	50	54,016	47,327	-	6,544	139	44,977
Oct...	287,372	243,097	189,358	39,454	25,479	42,103	82,273	-	50	53,739	47,359	-	6,253	119	44,275
Nov...	287,138	242,578	188,840	39,454	18,442	51,226	79,668	-	50	53,738	47,394	-	6,217	117	44,561
Dec...	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	-	6,152	137	44,346
1961-Jan...	286,651	242,827	189,320	39,744	18,442	51,309	79,776	-	50	53,507	47,243	-	6,115	136	43,824
Feb...	287,190	243,462	189,919	39,942	11,503	58,661	79,763	-	50	53,544	47,327	-	6,076	127	43,727
Mar...	284,058	240,057	186,520	36,511	11,503	57,833	80,623	-	50	53,537	47,395	-	6,005	121	44,001
Apr...	284,631	241,619	188,147	38,213	11,503	57,518	80,864	-	50	53,471	47,420	-	5,914	121	43,012
May...	286,845	242,342	188,893	38,411	13,338	56,246	80,849	-	50	53,449	47,461	-	5,850	119	44,503

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, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

3/ Beginning July 1960 total includes small amounts of Treasury bonds, R. E. A. Series.

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	
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1959-December.....	188,269	79,941	61,609	22,139	16,494	8,085	4 yrs. 4 mos.
1960-July.....	186,915	73,479	72,911	20,245	12,625	7,655	4 yrs. 3 mos.
August.....	186,294	73,892	70,819	21,314	12,617	7,653	4 yrs. 3 mos.
September.....	186,366	76,148	68,646	21,312	12,610	7,650	4 yrs. 2 mos.
October.....	189,358	79,203	68,595	17,332	12,601	11,627	4 yrs. 7 mos.
November.....	188,840	75,324	70,755	18,544	13,235	10,982	4 yrs. 8 mos.
December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs. 7 mos.
1961-January.....	189,320	75,613	70,836	18,684	13,211	10,976	4 yrs. 6 mos.
February.....	189,919	80,054	67,007	18,683	13,203	10,973	4 yrs. 6 mos.
March.....	186,520	76,622	61,007	27,658	10,262	10,970	4 yrs. 7 mos.
April.....	188,147	78,731	60,541	27,654	10,254	10,968	4 yrs. 6 mos.
May.....	188,893	78,896	62,349	26,438	10,245	10,965	4 yrs. 6 mos.

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

tax-exempt bonds, which are classified to earliest call date.

1/ All issues classified to final maturity except partially

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1953.....	40,538	846	-	-	15,522	61	5,602	1,299	-	5,249	424	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,324	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	-	3,431	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
1959-December..	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-July.....	44,198	646	2,007	50	15,906	93	9,492	1,102	1	5,795	-	3,513	5,452	140
August....	45,222	645	2,082	50	16,403	91	9,541	1,046	-	5,790	-	3,500	5,883	141
September..	44,977	645	2,108	50	16,285	93	9,593	1,092	-	5,779	-	3,479	5,710	144
October...	44,275	602	2,092	50	15,816	99	9,662	1,086	-	5,769	-	3,387	5,567	145
November..	44,561	610	2,113	50	15,872	103	9,726	1,083	1	5,767	-	3,375	5,714	146
December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-January...	43,824	647	2,077	342	15,342	112	9,842	1,074	72	5,754	-	3,254	5,159	150
February..	43,727	662	2,091	281	15,238	116	9,915	1,053	71	5,650	-	3,225	5,273	152
March.....	44,001	622	2,183	166	15,902	122	9,983	1,056	71	5,619	-	3,199	4,899	180
April.....	43,012	567	2,177	70	15,593	127	10,039	1,052	126	5,620	-	3,113	4,343	185
May.....	44,503	551	2,250	182	16,430	134	10,093	1,048	155	5,622	-	3,099	4,749	189

Source: Daily Treasury statement.

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

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 \$100,000.

DEBT OUTSTANDING

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

(in millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Administration 2/	Reconstruction Finance Corporation 6/	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 2/	Federal National Mortgage Association 4/	Public Housing Administration 2/							
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
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
1959-Dec..	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-July.	23,357	10,156	3,230	399	1,603	1,046	2,397	38	1,138	-	118	-	1,230	1,981	22
Aug..	24,479	10,442	3,230	430	1,616	1,050	3,185	39	1,137	-	118	-	1,230	1,980	22
Sept..	24,918	10,703	3,230	464	1,615	1,095	3,255	72	1,137	-	118	-	1,230	1,979	20
Oct..	25,378	11,000	3,300	472	1,619	1,106	3,301	42	1,137	-	118	-	1,280	1,985	20
Nov..	25,758	11,351	3,300	477	1,648	1,106	3,290	47	1,136	-	118	-	1,280	1,985	20
Dec..	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-Jan..	26,451	12,051	3,327	421	1,633	1,140	3,273	32	1,124	-	120	-	1,329	1,980	21
Feb..	26,542	12,056	3,327	480	1,667	1,150	3,251	32	1,124	-	120	-	1,329	1,985	21
Mar..	26,684	12,103	3,327	513	1,672	1,178	3,257	33	1,124	-	120	-	1,329	2,008	21
Apr..	26,986	12,308	3,387	541	1,691	1,196	3,232	35	1,123	-	120	-	1,330	2,001	21
May..	27,471	12,753	3,387	540	1,695	1,241	3,224	40	1,119	-	120	-	1,330	1,999	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1960 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 434.

1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.

2/ Excludes securities issued under Defense Production Act.

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

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

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

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

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$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 guarantees by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks ^{1/}	Federal intermediate credit banks	Federal land banks ^{2/}	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1953.....	2,003	110	251	781	861	-	-	-
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.....	4,013	179	738	924	1,552	570	1,050	-
1958.....	5,463	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	391	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1959-December.....	7,917	364	1,774	1,356	1,986	797	1,640	-
1960-July.....	8,502	330	1,275	1,646	2,137	797	2,317	-
August.....	7,803	330	1,272	1,670	2,137	-	2,393	-
September.....	7,726	346	1,167	1,665	2,137	-	2,411	-
October.....	7,862	389	1,266	1,592	2,173	-	2,436	-
November.....	7,880	389	1,266	1,516	2,179	-	2,479	50
December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-January.....	7,765	407	1,114	1,438	2,210	-	2,546	50
February.....	7,501	414	944	1,478	2,210	-	2,516	50
March.....	7,429	404	829	1,519	2,210	-	2,416	50
April.....	7,417	402	817	1,590	2,281	-	2,276	50
May.....	7,534	402	955	1,661	2,281	-	2,184	50

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 offering.

STATUTORY DEBT LIMITATION

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

and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960); and \$13 billion beginning on July 1, 1961, and ending on June 30, 1962 (act approved June 30, 1961). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, May 31, 1961
(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b), as increased temporarily by the act of June 30, 1960.....	293,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	289,749
Guaranteed securities held outside the Treasury.....	225
Total amount of securities outstanding subject to statutory debt limitation.....	289,975
Balance issuable under limitation.....	3,025

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding May 31, 1961
(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.....	38,411	-	38,411
Certificates of indebtedness.....	13,338	-	13,338
Treasury notes.....	56,246	-	56,246
Treasury bonds.....	80,849	-	80,849
Panama Canal bonds.....	-	50	50
Total marketable.....	188,844	50	188,893
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,461	-	47,461
Depository bonds.....	119	-	119
Treasury bonds, investment series.....	5,850	-	5,850
Treasury bonds, R. E. A. series.....	18	-	18
Total nonmarketable.....	53,449	-	53,449
Special issues to Government agencies and trust funds.....	44,503	-	44,503
Total interest-bearing securities.....	286,796	50	286,845
Matured securities on which interest has ceased.....	346	3	349
Debt bearing no interest:			
United States savings stamps.....	53	-	53
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,496	-	2,496
International Development Association series.....	58	-	58
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	148	148
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,608	344	2,952
Total public debt.....	289,749	396	290,146
<u>Guaranteed securities: 1/</u>			
Interest-bearing.....	225	-	225
Matured.....	1	-	1
Total guaranteed securities.....	225	-	225
Total public debt and guaranteed securities.....	289,975	396	290,371

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
 Outstanding May 31, 1961
 Other Than Regular Weekly Treasury Bills
 (In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Amount of maturities					
		Held by -		Total		Held by -		Total			
		Total	U. S. Govt. invest- ment accounts and Fed. Res. Banks			Total	U. S. Govt. invest- ment accounts and Fed. Res. Banks				
1961											
June.....	3% Bond 2/ (Panama Canal loan) 2.788% Bill (tax ant.)	- 6/1/61 - 6/22/61	50 3,504	- 20	50 3,484	1963	Feb.... 2-5/8% Note Apr.... 1-1/2% Note	- 2/15/63-A - 4/1/63-EA	2,839 533	56 - 533	2,784 533
July.....	3.265% Bill	- 7/15/61	1,501	233	1,267	May....	4% Note 3-1/4% Note	- 5/15/63-B - 5/15/63-D	1,743 2,754	103 838	1,640 1,916
Aug.....	3-1/8% Certificate 4% Note	- 8/1/61-C - 8/1/61-A	7,829 2,136	4,895 60	2,934 2,076	Aug....	2-1/2% Bond	- 8/15/63	4,317	28	4,290
Sept.....	2-3/4% Bond 2.473% Bill (tax ant.)	- 9/15/61 - 9/22/61	2,239 1,503	114 10	2,125 1,493	Oct....	1-1/2% Note	- 10/1/63-E0	506	-	506
Oct.....	1-1/2% Note 3.131% Bill	- 10/1/61-E0 - 10/16/61	332 1,502	5 170	327 1,332	Nov....	4-7/8% Note	- 11/15/63-C	3,011 154	154	2,858
Nov.....	2-1/2% Bond	- 11/15/61	6,963	124	6,839		Total.....		15,703	1,178	14,525
Dec.....	2-3/4% Bond 3/	- 12/15/60-65	1,485	*	1,485	1964	Feb.... 3% Bond	- 2/15/64	3,854	106	3,748
	Total.....		29,044	5,631	23,413	Apr....	1-1/2% Note	- 4/1/64-EA	457	-	457
1962						May....	4-3/4% Note 3-3/4% Note	- 5/15/64-A - 5/15/64-D	4,933 3,893	2,791 159	2,142 3,735
Jan.....	2.679% Bill	- 1/15/62	1,502	233	1,269	Aug....	5% Note	- 8/15/64-B	2,316	173	2,143
Feb.....	3-5/8% Note 4% Note 3-1/4% Note	- 2/15/62-A - 2/15/62-D - 2/15/62-F	647 1,435 9,098	78 35 5,006	569 1,420 4,092	Oct....	1-1/2% Note	- 10/1/64-E0	490	-	490
Apr.....	1-1/2% Note 2.827% Bill	- 4/1/62-EA - 4/15/62	551 2,000	- 313	551 1,687	Nov....	4-7/8% Note	- 11/15/64-C	4,195	2,242	1,954
May.....	3% Certificate 4% Note	- 5/15/62-A - 5/15/62-E	5,509 2,211	1,838 81	3,671 2,130		Total.....		20,138	5,470	14,669
June.....	2-1/4% Bond	- 6/15/62	3,962	450	3,512	1965	Feb.... 2-5/8% Bond	- 2/15/65	6,896	739	6,157
Aug.....	4% Note 3-1/4% Note	- 8/15/62-B - 8/15/62-G	158 7,325	- 3,683	158 3,641	Apr....	1-1/2% Note	- 4/1/65-EA	466	-	466
Oct.....	1-1/2% Note	- 10/1/62-E0	590	-	590	May....	4-5/8% Note	- 5/15/65-A	2,113	339	1,774
Nov.....	3-3/4% Note	- 11/15/62-C	1,143	68	1,075	Oct....	1-1/2% Note	- 10/1/65-E0	315	-	315
Dec.....	2-1/4% Bond	- 12/15/62	2,270	377	1,894		Total.....		9,790	1,078	8,711
	Total.....		38,403	12,142	26,261						

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding May 31, 1961
Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities		Year and month of final maturity 1/	Description of security	Amount of maturities	
		Total	Held by -			Total	Held by -
			U. S. Govt. invest- ment accounts and Fed. Res. Banks				All other investors
<u>1966</u>							
April....	1-1/2% Note	- 4/1/66-EA	56	-	56	1972	
May.....	3-3/4% Bond	- 5/15/66	1,213	56	1,157	June....	2-1/2% Bond
Aug.....	3% Bond	- 8/15/66	1,484	134	1,351	Sept....	2-1/2% Bond
Nov.....	3-3/8% Bond	- 11/15/66	2,438	106	2,332	Dec.....	2-1/2% Bond
							Total.....
							8,064
							742
							7,322
<u>1967</u>							
June....	2-1/2% Bond	- 6/15/62-67	1,464	142	1,322	1974	
Nov.....	3-5/8% Bond	- 11/15/67	3,604	675	2,929	Nov....	3-7/8% Bond
							- 11/15/74
							654
							128
							526
<u>1968</u>							
May.....	3-7/8% Bond	- 5/15/68	1,390	268	1,122	1980	
Dec.....	2-1/2% Bond	- 12/15/63-68	1,820	212	1,607	Nov....	3-1/2% Bond
							- 11/15/80
							884
							94
							790
<u>1969</u>							
June....	2-1/2% Bond	- 6/15/64-69	2,639	404	2,235	1983	
Oct.....	4% Bond	- 10/1/69	1,424	198	1,225	June....	3-1/4% Bond
Dec.....	2-1/2% Bond	- 12/15/64-69	2,558	490	2,068	May....	3-1/4% Bond
							- 5/15/85
							1,133
							151
							982
							366
<u>1970</u>							
Mar.....	2-1/2% Bond	- 3/15/65-70	4,689	1,302	3,387	1985	
<u>1971</u>							
Mar.....	2-1/2% Bond	- 3/15/66-71	2,929	735	2,194	1995	

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

1/ Except partially tax-exempt bonds, which are shown at earliest call date. For date of issue of each security, see "Market Quotations."

2/ Income is wholly exempt from income tax.

3/ Income is partially exempt from income tax.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
<u>Regular weekly bills:</u>									
1961-Mar. 2.....	{ 1961-June 1 Aug. 31	91 182	2,083.2 1,053.3	1,001.0 500.1	799.0 456.4	201.9 43.7	70.4 42.0	1,000.7 505.7	13,907.2 12,509.2
Mar. 9.....	{ June 8 Sept. 7	91 182	1,994.4 1,201.6	1,092.4 500.3	872.0 450.1	220.5 49.7	85.9 42.0	1,100.1 500.6	13,899.5 12,508.9
Mar. 16.....	{ June 15 Sept. 14	91 182	1,930.6 812.7	1,099.9 500.0	859.9 449.0	240.1 51.0	95.5 17.5	1,098.4 500.1	13,901.1 12,508.8
Mar. 23.....	{ June 23 Sept. 21	92 182	1,952.7 1,033.8	1,094.9 500.1	839.6 440.6	255.3 59.5	141.1 52.9	1,101.4 500.3	13,894.6 12,508.6
Mar. 30.....	{ June 30 Sept. 28	91 182	1,923.9 1,046.4	1,099.9 500.1	923.1 464.1	176.8 36.0	118.8 41.6	1,000.9 500.0	13,993.6 12,508.7
Apr. 6.....	{ July 6 Oct. 5	91 182	1,915.8 1,048.1	1,100.1 500.1	923.3 463.0	176.8 37.2	108.9 43.3	1,000.9 500.1	14,092.9 12,508.7
Apr. 13.....	{ July 13 Oct. 13	91 183	2,000.1 1,118.3	1,100.8 500.4	868.3 450.9	232.5 49.4	83.0 42.9	1,000.4 500.5	14,193.2 12,508.6
Apr. 20.....	{ July 20 Oct. 19	91 182	1,934.1 1,142.1	1,100.3 400.3	856.1 348.5	244.2 51.8	68.3 22.0	1,100.5 401.1	14,193.0 12,507.8
Apr. 27.....	{ July 27 Oct. 26	91 182	2,080.8 1,027.9	1,100.8 400.1	909.0 355.3	191.8 44.8	109.2 32.2	1,100.5 400.1	14,193.3 12,507.9
May 4.....	{ Aug. 3 Nov. 2	91 182	2,087.0 949.6	1,100.7 500.3	920.6 463.3	180.0 37.0	153.8 55.5	1,100.9 400.1	14,193.1 12,608.6
May 11.....	{ Aug. 10 Nov. 9	91 182	1,876.9 1,115.3	1,100.6 500.4	903.2 463.1	197.4 37.2	180.8 51.9	1,100.2 400.2	14,193.5 12,708.1
May 18.....	{ Aug. 17 Nov. 16	91 182	2,012.1 1,201.4	1,100.0 500.7	872.0 448.7	228.0 52.0	170.5 52.0	1,101.2 500.0	14,192.3 12,708.9
May 25.....	{ Aug. 24 Nov. 24	91 183	2,047.7 966.0	1,100.4 500.2	890.3 450.3	210.0 49.9	32.5 66.1	1,100.8 501.8	14,191.8 12,707.2
June 1p.....	{ Aug. 31 Nov. 30	91 182	2,288.1 949.9	1,000.9 500.3	838.1 461.3	162.8 39.0	78.7 41.7	1,001.0 500.3	14,191.8 12,707.3
June 8p.....	{ Sept. 7 Dec. 7	91 182	2,137.6 998.3	1,100.6 500.4	900.4 456.3	200.2 44.0	118.4 52.1	1,092.4 500.2	14,200.0 12,707.4
June 14p 1/.....	{ Aug. 3 Aug. 10 Aug. 17 Aug. 24 Aug. 31 Sept. 7 Sept. 14 Sept. 21 Sept. 28 Oct. 5 Oct. 13 Oct. 19 Oct. 26 Nov. 2 Nov. 9 Nov. 16 Nov. 24 Nov. 30	50 57 64 71 78 85 92 99 106 113 121 127 134 141 148 155 163 169	4,672.6	1,801.9	1,613.2	188.7	-	-	1,801.9
June 15p.....	{ Sept. 14 Dec. 14	91 182	1,958.6 1,143.8	1,100.6 500.4	894.5 449.7	201.1 50.7	50.6 2.4	1,100.0 501.3	14,200.7 12,706.5
June 23p.....	{ Sept. 21 Dec. 21	90 181	2,055.7 1,027.1	1,101.1 500.8	868.0 439.1	233.1 61.7	99.4 52.5	1,094.9 500.2	14,206.8 12,707.1
June 29p.....	{ Sept. 28 Dec. 28	91 182	1,807.3 972.7	1,100.0 500.2	922.4 459.8	177.6 40.4	75.4 32.2	1,099.9 500.6	14,206.9 12,706.7
<u>Tax anticipation bills:</u>									
1961-Oct. 1.....	1961-June 22	244	5,442.7	3,503.8	2,884.0	614.7	-	-	7,155
1961-Apr. 3.....	Sept. 22	174	3,896.4	1,502.9	2,482.2	220.7	-	3,511.7 4/	5,004.7
<u>Other bills:</u>									
1961-Apr. 1.....	Apr. 15	365	2,856.8	1,000.8	1,883.8	112.0	127.5	2,003.3	7,514.0
July 1.....	July 16	365	3,035.6	1,500.5	1,321.0	174.5	120.5	2,000.9	7,011.6
Oct. 17.....	Oct. 16	364	3,301.9	1,502.2	1,311.7	190.5	15.7	2,004.6	6,507.2
1961-Jan. 15.....	1961-Jan 15	365	3,078.0	1,501.7	1,353.4	148.3	92.1	1,503.7	6,505.1
Apr. 19.....	Apr. 15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	4,000.8	6,504.8

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.

An additional \$100 million each of eighteen series of weekly bills issued in a "strip" for cash.

March 22, 1961, maturity.

June 22, 1961, maturity.

(Continued on following page)

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\text{S}}{\text{C}}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\text{S}}{\text{C}}$	Price per hundred	Equivalent rate $\frac{\text{S}}{\text{C}}$
<u>Regular weekly bills:</u>						
1961-Mar. 2.....	{99.344 98.595	2.594 2.779	99.352 <u>6</u> / 98.612 <u>7</u> /	2.564 2.745	99.342 98.590	2.603 2.789
Mar. 9.....	{99.372 98.648	2.485 2.674	99.376 98.652	2.469 2.666	99.367 98.646	2.504 2.678
Mar. 16.....	{99.405 98.759	2.352 2.455	99.411 98.768 <u>8</u> /	2.330 2.437	99.398 98.738	2.382 2.496
Mar. 23.....	{99.418 98.751	2.278 2.471	99.426 98.768	2.246 2.437	99.412 98.748	2.301 2.476
Mar. 30.....	{99.395 98.698	2.392 2.576	99.405 98.716	2.354 2.540	99.350 98.694	2.413 2.583
Apr. 6.....	{99.376 98.656	2.470 2.658	99.384 98.666 <u>2</u> /	2.437 2.639	99.371 98.650	2.488 2.670
Apr. 13.....	{99.403 98.701	2.361 2.556	99.410 98.708	2.334 2.542	99.399 98.698	2.378 2.561
Apr. 20.....	{99.421 98.758	2.292 2.457	99.427 98.762	2.267 2.449	99.417 98.756	2.306 2.461
Apr. 27.....	{99.448 98.837	2.185 2.300	99.451 <u>10</u> / 98.842	2.172 2.291	99.444 98.832	2.200 2.310
May 4.....	{99.419 98.778	2.299 2.417	99.428 98.800	2.263 2.374	99.416 98.770	2.310 2.433
May 11.....	{99.436 98.775	2.232 2.423	99.444 98.786 <u>11</u> /	2.200 2.401	99.432 98.773	2.247 2.427
May 18.....	{99.428 98.769	2.264 2.435	99.440 98.775 <u>12</u> /	2.215 2.423	99.425 98.766	2.275 2.441
May 25.....	{99.405 98.744	2.354 2.470	99.411 <u>13</u> / 98.756 <u>14</u> /	2.330 2.447	99.401 98.735	2.370 2.489
June 1p.....	{99.384 98.689	2.437 2.593	99.386 <u>15</u> / 98.703 <u>16</u> /	2.429 2.565	99.383 98.685	2.441 2.601
June 8p.....	{99.364 98.621	2.516 2.727	99.369 <u>17</u> / 98.636 <u>18</u> /	2.496 2.698	99.361 98.616	2.528 2.738
June 14p <u>2</u> /.....	99.297	2.308	99.305	2.283	99.292	2.326
June 15p.....	{99.420 98.740	2.295 2.492	99.428 98.756	2.263 2.461	99.415 98.736	2.314 2.500
June 23p.....	{99.419 98.733	2.325 2.519	99.425 98.744	2.300 2.498	99.415 98.730	2.340 2.526
June 29p.....	{99.439 98.787	2.219 2.399	99.447 98.796	2.188 2.382	99.427 98.774	2.267 2.425
<u>Tax anticipation bills:</u>						
1960-Oct. 21.....	98.110	2.788	98.205 <u>19</u> /	2.648	98.082	2.830
1961-Apr. 3.....	98.818	2.473	98.863 <u>20</u> /	2.380	98.810	2.491
<u>Other bills:</u>						
1960-Apr. 15.....	95.328	4.608	95.500 <u>21</u> /	4.438	95.194	4.740
July 15.....	96.690	3.265	96.740 <u>22</u> /	3.215	96.665	3.289
Oct. 17.....	96.834	3.131	96.891	3.075	96.815	3.150
1961-Jan. 15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.171 <u>23</u> /	2.790	97.117	2.844

2/ Bank discount basis.6/ Except \$300,000 at 99.365, and \$200,000 at 99.364.7/ Except \$200,000 at 98.635.8/ Except \$1,010,000 at 98.796, and \$264,000 at 98.776.2/ Except \$465,000 at 98.725, and \$100,000 at 98.670.10/ Except \$750,000 at 99.460.11/ Except \$100,000 at 98.794.12/ Except \$150,000 at 98.785, and \$1,050,000 at 98.780.13/ Except \$300,000 at 99.431, and \$600,000 at 99.425.14/ Except \$100,000 at 98.766.15/ Except \$300,000 at 99.405.16/ Except \$300,000 at 98.756, and \$394,000 at 98.707.17/ Except \$100,000 at 98.384, \$200,000 at 99.380, and \$150,000 at 99.373.18/ Except \$200,000 at 98.687.19/ Except \$100,000 at 98.305, and \$200,000 at 98.265.20/ Except \$200,000 at 98.901, \$200,000 at 98.882, and \$1,500,000 at 98.872.21/ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and \$3,000 at 95.612.22/ Except \$5,000,000 at 96.776, and \$5,000,000 at 96.750.23/ Except \$1,500,000 at 97.182.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
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
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12 June 11	91 182	2,407 1,073	1,600 400	2.805 3.081	200
Dec. 18.....	{ Mar. 19 June 18	91 182	2,476 764	1,600 400	2.904 3.095	200
Dec. 26.....	{ Mar. 26 June 25	90 181	2,394 834	1,601 400	2.739 3.017	201
1959-Jan. 2.....	{ Apr. 2 July 2	90 181	2,479 755	1,600 400	2.690 2.920	199
Jan. 8.....	{ Apr. 9 July 9	91 182	2,508 680	1,599 400	2.678 2.959	199
Jan. 15.....	{ Apr. 16 July 16	91 182	2,178 734	1,600 401	2.808 3.034	197

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date					
1959-Mar. 5.....	{ 1959- June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	(Percent) 2.816 3.111	
Mar. 12 2/.....	{ 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	1,866 875	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	1,889 995	1,101 400	2.358 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

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through June 30, 1961.

1/ Equivalent average rate on bank discount basis.

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

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	2/15/53	2-1/4% Certificate	2/15/54-A	1y	-	8,114	-	8,114
	2/15/53	2-1/2% Bond	12/15/58	5y 10m	-	620	-	620
2/	4/1/53	1-1/2% Note	4/1/58-EA	5y	-	383	-	383
4/13/53	5/1/53	3-1/4% Bond	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/
5/20/53	6/1/53	2-5/8% Certificate	6/1/54-B	1y	-	4,858	-	4,858
5/29/53	6/3/53	2.383% Bill	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate	3/22/54-C - Tax ant. 9/	8m	8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate	8/15/54-D	1y	-	2,788	-	2,788
9/2/53	9/15/53	2-5/8% Certificate	9/15/54-E	1y	-	4,724	-	4,724
	9/15/53	2-7/8% Note	3/15/57-A	3y 6m	-	2,997	-	2,997
2/	10/1/53	1-1/2% Note	10/1/58-EO	5y	-	121	-	121
10/28/53	11/9/53	2-3/4% Bond	9/15/61	7y 10m	12,543	-	2,239	-
11/18/53	12/1/53	1-7/8% Note	12/15/54-B	ly 1/2m	-	8,175	-	8,175
	12/1/53	2-1/2% Bond	12/15/58 - Reopening	5y 2m	-	1,748	-	1,748
2/1/54	2/15/54	1-5/8% Certificate	2/15/55-A	1y	-	7,007	-	7,007
	2/15/54	2-1/2% Bond	11/15/61	7y 9m	-	11,177	-	11,177
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
5/4/54	5/17/54	1-7/8% Note	2/15/59-A	4y 9m	9,750	-	2,205	-
5/5/54	5/17/54	1-1/8% Certificate	5/17/55-B	" "	-	2,897	-	2,897
7/21/54	8/2/54	1% Certificate	3/22/55-C - Tax ant. 9/	7 1/2m	9,250	-	3,734	-
8/3/54	8/15/54	1-1/8% Certificate	8/15/55-D	1y	-	3,558	-	3,558
	8/15/54	2-1/8% Bond	11/15/60	6y 3m	-	3,806	-	3,806
9/23/54	10/4/54	1-5/8% Note	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-
2/	10/1/54	1-1/2% Note	10/1/59-EO	5y	-	99	-	99
11/22/54	8/15/54	1-1/8% Certificate	8/15/55-D - Reopening	8m	-	4,919	-	4,919
	12/15/54	1-1/4% Certificate	12/15/55-E	ly	-	5,359	-	5,359
	12/15/54	2-1/2% Bond	8/15/63	8y 8m	-	6,755	-	6,755
2/1/55	2/15/55	1-5/8% Note	3/15/56-A	ly 1m	-	8,472	-	8,472
	2/15/55	2% Note	8/15/57-C	2y 6m	-	3,792	-	3,792
	2/15/55	3% Bond	2/15/95	40y	-	1,924	-	1,924
3/22/55	4/1/55	1-3/8% Certificate	6/22/55-F - Tax ant. 9/	2 1/2m	7,938	-	3,210	-
2/	4/1/55	1-1/2% Note	4/1/60-EA	5y	-	198	-	198
5/3/55	5/17/55	2% Note	8/15/56-B	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. 9/	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	2% Certificate	6/22/56-B - Tax ant. 9/	10 1/2m	-	1,486	-	1,486
	8/1/55	2% Note	8/15/56-B - Reopening	ly	-	6,841	-	6,841
10/3/55	10/11/55	2-1/4% Certificate	6/22/56-C - Tax ant. 9/	8m	8,778	-	2,970	-
2/	10/1/55	1-1/2% Note	10/1/60-EO	5y	-	278	-	278
11/28/55	12/1/55	2-5/8% Certificate	12/1/56-D	ly	-	9,083	-	9,083
	12/1/55	2-7/8% Note	6/15/58-A	2y 6m	-	2,283	-	2,283
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	2-5/8% Certificate	2/15/57-A	11 1/2m	-	7,219	-	7,219
	12/1/55	2-7/8% Note	6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109
2/	4/1/56	1-1/2% Note	4/1/61-EA	5y	-	144	-	144
7/16/56	7/16/56	2-3/4% Note	8/1/57-D	ly 1/2m	-	12,056	-	12,056
8/6/56	8/15/56	2-3/4% Certificate	3/22/57-B - Tax ant. 9/	7m	10,613	-	3,221	-
2/	10/1/56	1-1/2% Note	10/1/61-EO	5y	-	332	-	332
10/10/56	10/17/56	2.627% Bill	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	12/1/56	3-1/4% Certificate	6/24/57-C - Tax ant. 9/	6 1/2m	-	1,312	-	1,312
	12/1/56	3-1/4% Certificate	10/1/57-D	10m	-	7,271	-	7,271
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)

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 2/	Exchange	For cash 2/	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	-	100
	2/15/57	3-1/2% Note	- 5/15/60-A	3y 3m	-	1,464	-	
2/7/57	2/15/57	3.231% Bill	- 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-
3/18/57	2/15/57	3-3/8% Certificate	- 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-
	2/15/57	3-1/2% Note	- 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-
5/6/57	4/1/57	1-1/2% Note	- 4/1/62-EA	5y	-	551	-	551
	5/1/57	3-1/2% Certificate	- 4/15/58-B	11 1/2m	-	2,351	-	2,351
5/22/57	5/27/57	3-5/8% Note	- 2/15/62-A	4y 9 1/2m	-	647	-	647
6/26/57	7/3/57	2.825% Bill	- 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-
7/22/57	8/1/57	3-5/8% Certificate	- 12/1/57-E	4m	-	9,871	100	9,871
	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	-
	9/26/57	4% Note	- 8/15/62-B 24/	4y 11m	6,121	-	2,000	-
	10/1/57	4% Bond	- 10/1/69	12y	4,648	-	657	-
10/1/57	10/1/57	1-1/2% Note	- 10/1/62-E0	5y	-	590	-	590
	11/29/57	3-3/4% Note	- 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-
11/20/57	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
2/3/58	2/14/58	2-1/2% Certificate	- 2/14/59-A	1y	-	9,770	-	9,770
	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	-
4/7/58	4/1/58	1-1/2% Note	- 4/1/63-EA	5y	-	533	-	533
	4/15/58	2-5/8% Note	- 2/15/63-A	4y 10m	15,741	-	3,971	-
6/3/58	6/3/58	3-1/4% Bond	- 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-
6/4/58	6/15/58	1-1/4% Certificate	- 5/15/59-B	11m	-	1,817	-	1,817
	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
7/29/58	8/6/58	1-1/2% Certificate	- 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-
9/29/58	10/1/58	1-1/2% Note	- 10/1/63-E0	5y	-	506	-	506
	10/8/58	3.25% Bill	- 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-
11/14/58	11/20/58	3-1/2% Note	- 11/15/59-B	1y 1m	2,686	-	1,184	-
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
	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	-
	1/23/59	4% Bond	- 2/15/80 - Issued at 99.00	21y 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
	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	-
	10/1/57	4% Bond	- 10/1/69 - Reopening	10y 6m	1,502	-	619	-
3/26/59	4/1/59	1-1/2% Note	- 4/1/64-EA	5y	-	457	-	457
	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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill	- 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-
7/8/59	7/15/59	4.728% Bill	- 7/15/60 - At auction	366d	3,173	-	2,001	-
7/20/59	7/20/59	4-3/4% Note	- 5/15/64-A	4y 10m	-	4,184	-	100
	8/1/59	4-3/4% Note	- 8/15/60-C	12 $\frac{1}{2}$ m	-	9,561	-	
8/13/59	7/8/59	3.719% Bill	- 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-
2/	10/1/59	1-1/2% Note	- 10/1/64-EO	5y	-	490	-	490
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y 10m	11,125	-	2,316	-
10/14/59	10/21/59	4.783% Bill	- 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-
11/2/59	11/15/59	4-3/4% Certificate	- 11/15/60-C	1y	-	7,037	-	100
	11/15/59	4-7/8% Note	- 11/15/63-C	4y	-	3,011	-	
11/23/59	7/20/59	4-3/4% Note	- 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/
11/24/59	12/2/59	4.860% Bill	- 10/17/60 - At auction	320d	3,965	-	2,007	-
1/5/60	10/21/59	4.726% Bill	- 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-
1/12/60	1/15/60	5.067% Bill	- 1/15/61 - At auction	1y	2,303	-	1,504 40/	-
2/1/60	2/15/60	4-7/8% Certificate	- 2/15/61-A	1y	-	6,938	-	100
	2/15/60	4-7/8% Note	- 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	
2/	4/1/60	1-1/2% Note	- 4/1/65-EO	5y	-	466	-	466
4/4/60	4/5/60	4-1/4% Bond	- 5/15/75-85	25y 1 $\frac{1}{2}$ m	370	-	470	-
	4/14/60	4% Note	- 5/15/62-E	2y 1m	6,715	-	2,211	-
4/12/60	4/15/60	4.608% Bill	- 4/15/61 - At auction	1y	2,001	-	2,001 40/	-
5/2/60	5/15/60	4-3/8% Certificate	- 5/15/61-B	1y	-	3,674	-	100
	5/15/60	4-5/8% Note	- 5/15/65-A	2y	-	2,113	-	
6/8/60	6/23/60	3-3/4% Note	- 5/15/64-D	3y 11m	-	4,556	-	100
	6/23/60	3-7/8% Bond	- 5/15/68	7y 11m	-	320	-	
7/6/60	7/13/60	2.823% Bill	- 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-
7/12/60	7/15/60	3.265% Bill	- 7/15/61 - At auction	1y	3,036	-	1,501 40/	-
8/1/60	8/15/60	3-1/8% Certificate	- 8/1/61-C	11 $\frac{1}{2}$ m	17,389	44/	100	
	6/23/60	3-7/8% Bond	- 5/15/68 - Reopening	7y 9m	5,183	44/		
2/	10/1/60	1-1/2% Note	- 10/1/65-EO	5y	-	315	-	315
9/12/60	10/3/60	3-1/2% Bond	- 11/15/80	20y 1 $\frac{1}{2}$ m	643p	-	100	
	2/14/58	3-1/2% Bond	- 2/15/90 - Reopening	29y 4 $\frac{1}{2}$ m	993p	-		
10/11/60	10/17/60	3.131% Bill	- 10/16/61 - At auction	1y	3,300	-	1,502 40/	-
10/18/60	10/21/60	2.788% Bill	- 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-
10/31/60	11/15/60	3-1/4% Note	- 2/15/62-F	1y 3m	-	9,098	-	100
	11/15/60	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 9 $\frac{1}{2}$ m	-	148p 50/	-	148p 50/
1/11/61	1/15/61	2.679% Bill	- 1/15/62 - At auction	1y	3,078	-	1,502 40/	-
2/6/61	2/15/61	3-1/4% Note	- 8/15/62-G	1y 6m	18,980 51/	3,655	3,670 52/	52/
3/20/61	3/15/61	3-3/8% Bond	- 11/15/66	5y 8m	-	2,438p	-	100
	3/15/61	3-5/8% Bond	- 11/15/67	6y 8m	-	3,604p	-	
2/	4/1/61	1-1/2% Note	- 4/1/66-EO	5y	-	69	-	69
3/28/61	4/3/61	2.473% Bill	- 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-
4/12/61	4/15/61	2.827% Bill	- 4/15/62 - At auction	1y	4,116	-	2,000 40/	-
5/1/61	5/15/61	3% Certificate	- 5/15/62-A	1y	13,819p 55/	3,728p	100	
	5/15/61	3-1/4% Note	- 5/15/63-D	2y	12,947p 55/	1,903p		
6/8/61	6/14/61	2.308% Bills	- 8/3/61 - "Strip" of 18 series 28/ (At auction)	109.6d (Average)	4,673p	-	1,802p	-
7/11/61	7/15/61	2.908% Bill	- 7/15/62 - At auction	1y	4,174p	-	2,004p 40/	-
7/17/61	8/1/61	3-1/4% Note	- 11/15/62-H	1y 3m	-	6,071p	-	100
	8/1/61	3-3/4% Note	- 8/15/64-E	3y 3m	-	4,988p	-	
7/20/61	6/23/60	3-7/8% Bond	- 5/15/68 - Reopening issued at 99.375	6y 9 $\frac{1}{2}$ m	-	745p	-	
	7/26/61	2.483% Bill	- 3/23/61 - Tax ant. 8/ (At auction)	240d	5,147p	-	3,501p	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4

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

- 1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of June 30, 1961.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 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.
- 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 subscrip-

tions 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.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$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%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$362,000.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-3/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million; those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961. 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 2/	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						
2/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114	3,698	2,279	187	150	55	7/	7/	230	152	13	152	1,363	25		
5/1/53	3-1/4% Bond 6/15/58-83	1,188	-	444	6	9	20	7/	7/	7/	75	158	12	*	248	85		
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	1	287	19	13	7/	7/	366	162	162	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.	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	863	2,135	106	131	96	654	50	6	279	219	185				
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 9/	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209				
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218				
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.	n.a.	n.a.		
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
5/17/54	1-7/8% Note 2/15/59-A	2,205	-	26	1,138	175	146	139	216	36	*	37	19	73				
5/17/54	1-1/8% Cert. 5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	130				
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	3,886	1,686	986	68	28	4	558	6	-	294	76	180			
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238				
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 9/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34	34	284		
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220				
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	36	10	4	545	2	4	21	62	101			
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 9/	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 9/	-	1,486	-	387	29	21	10	666	5	2	96	222	48				
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42				
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234				
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.	n.a.	n.a.		
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 9/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288				
7/16/56	2-3/4% Note 8/1/57-D	-	2,109	18	903	35	32	34	548	13	-	195	191	140				
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426			
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.	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.	n.a.	n.a.		
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312	15	358	48	7	4	589	3	-	99	60	129				
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.	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.	n.a.	n.a.		
2/15/57	3.231% Bill 6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118				
		-	1,464	131	725	21	47	31	114	14	2	64	205	110				

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes											
		Amount Issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
3/28/57	3-3/8% Cert. 3-1/2% Note	2/14/58-A 5/15/60-A 2/	{ 2,437 942	-	*	2,361 786	20 19	2 4	2 4	33 12	1 2	- -	1 2	3 7	14 6
5/1/57	3-1/2% Cert. 3-5/8% Note	4/15/58-B 2/15/62-A	- 647	2,351 365	112 166	1,042 3	25 14	62 3	14 3	487 45	42 1	* *	272 9	91 29	204 12
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.s.	1,461	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.s.	2,955	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.
8/1/57	3-5/8% Cert. 4% Cert. 4% Note	12/1/57-E 8/1/58-C 8/1/61-A	100 11/ 100 11/ 100 11/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 22
8/21/57	4.173% Bill	4/15/58	1,751	-	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.
9/26/57	4% Cert. 4% Note	8/1/58-C 2/ 8/15/62-B	933 2,000	- -	100 100	756 1,450	23 93	2 31	1 50	22 49	2 5	- 6	10 2	2 175	2 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	20
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert. 3% Bond 3-1/2% Bond	2/14/59-A 2/15/64 2/15/90	- - -	9,770 3,854 1,727	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert. 2-5/8% Bond	5/15/59-B 2/15/65	- -	1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	- 4	191 190	47 924	210 311
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-0 8/	3,567	-	-	3,097	24	2	1	303	* 1	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill	6/22/59 8/	2,997	-	n.s.	2,871	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.
12/1/58	3-3/8% Cert. 3-5/8% Note	11/15/59-E 5/15/61-B	- -	7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 1	245 24	171 136	138 82
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert. 4% Note	2/15/60-A 2/15/62-B	- -	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2 2	515 85	207 26	565 75
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.s.	1,443	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.
4/1/59	4% Note 4% Bond	5/15/63-B 10/1/69 2/ 1/15/60	1,743 619 2,006	- - -	100 50 n.s.	1,331 335 n.s.	61 26 n.s.	17 35 n.s.	28 25 n.s.	52 26 n.s.	11 15 n.s.	1 4 n.s.	5 37 n.s.	79 54 n.s.	
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	* *	28	1	3	n.s.
5/15/59	3.565% Bill 4% Cert.	12/22/59 8/ 5/15/60-B	1,500 -	-	-	539 367	14 33	4 15	1 23	227 266	* 14	- *	15 98	667 106	33 192
7/8/59	4.075% Bill	3/22/60 8/	3,005	-	-	2,969	11	2	-	17	* *	- 1	3 1	* *	3 4
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	* *	* 5	5	1	5	5	* *	4
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60 8/ 2/	999	-	-	980	7	* *	-	7	-	-	3	* *	2
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60 8/	2,002	-	-	1,962	10	1	* *	14	1	-	5	* *	9
11/15/59	4-3/4% Cert 4-7/8% Note	11/15/60-C 11/15/63-C	- -	7,037 3,011	5,070 97	795 1,634	98 140	23 118	43 130	505 261	24 21	1 3	171 76	164 315	143 216
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	* *	* 8	8	1	* *	5	1	2
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	* *	-	2	-	2

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments 5/								
		For cash	In exchange for other securities							Pension and retirement funds	Other funds							
1/15/60	5.067% Bill 1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175				
2/15/60	{ 4-7/8% Cert. 2/15/61-A 4-7/8% Note 11/15/64-C	-	6,938 4,195	3,656 2,031	1,039 1,207	132 120	104 107	30 56	1,121 180	43 26	4 35	397 43	111 259	301 131				
4/5/60	4-1/4% Bond 5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23				
4/14/60	4% Note 5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167				
4/15/60	4.608% Bill 4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91				
5/15/60	{ 4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A	-	3,674 2,113	198 215	1,262 1,063	156 79	92 107	44 100	774 127	61 24	2 14	357 74	270 186	458 124				
6/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68	-	3,893 320	79 57	2,582 102	130 18	180 24	65 6	213 15	33 8	16 23	171 31	144 16	280 20				
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1				
7/15/60	3.265% Bill 1 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114				
8/15/60	{ 3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 2/	12/	2,078 11,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93			
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	-	643p 993p 2,363p	131 216 236	96 54 117	26 23	146 253	86 172	17 7	9 18	20 50	31 222	24 174	57 65	132			
10/17/60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123				
10/21/60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19				
11/15/60	{ 3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66	-	9,098 1,213	5,102 6	1,698 821	125 23	84 40	40 35	971 33	35 4	2 5	429 48	357 126	255 72				
12/15/60	4% Bond 10/1/69 2/	-	148p	*	2	80	9	4	15	3	6	6	*	23				
1/15/61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92				
2/15/61	3-1/4% Note 8/15/62-G 12/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443				
3/15/61	{ 3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67	-	2,438p 3,604p	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 198	150 358				
4/3/61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5				
4/15/61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147				
5/15/61	{ 3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D	12/	3,728p 1,903p	1,781 12/	1,818 850p	2,004 837	72 81	75 33	59 54	419 157	35 12	6 3	414 343	257 129	350 197			
6/14/61	2.308% Bill 1 8/3/61-14/	{ 11/30/61	1,802p	-	-	1,792	2	*	-	5	*	-	1	-	2			

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

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Tax anticipation security.

9/ Reopening of earlier issue.

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

11/ Issued in special allotment to Government investment accounts.

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

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

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

* Less than \$500,000.

p Preliminary.

n.s. Not available.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)	
	Description		Issue date	Amount out- standing	Cash rate/ ment	Exchange security offered	Exchanged		
(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
3/18/53	1.720% Bill	-	3/18/53	2,502	2,502 2/	-	-	-	2-1/2% Bond - 12/15/58
6/1/53	1-7/8% Certificate - 2% Bond -	6/1/53-B 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	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate -	8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond -	9/15/51-53	9/15/43	7,986	-	7,986	4,724 2,997	266	2-5/8% Certificate - 9/15/54-E
9/18/53	2.383% Bill	-	9/18/53	800	800 2/	-	-	-	2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note	-	12/1/53-A	10,542	500 2/	10,042	8,175 1,748	118	1-7/8% Note - 12/15/54-B
	2-1/4% Certificate -	2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	2-1/2% Bond - 12/15/58 2/
	1-3/8% Note	-	3/15/54-A	4,675	-	4,675	1,360 3,237	78	1-5/8% Certificate - 2/15/55-A
2/15/54	2% Bond - 2-1/4% Bond - 2-1/4% Bond -	6/15/52-54 6/15/52-55 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 2/	-	-	-	
	2% Bond - 2-1/4% Bond - 2-1/4% Bond -	6/15/52-54 6/15/52-55 6/15/54-56	6/26/44 2/25/42 7/22/40	1,743 373 311	-	1,743 373 311	1,505 322 273	238 51 38	1-1/8% Certificate - 5/17/55-B
5/17/54	2-5/8% Certificate -	6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	1-1/8% Certificate - 5/17/55-B
	Total.....			7,285	-	7,285	6,783	502	1-7/8% Note - 2/15/59-A
6/18/54	.726% Bill	-	6/18/54	1,001	1,001 2/	-	-	-	3,886 of 1-1/8% Certificate
6/24/54	.956% Bill	-	6/24/54	1,501	1,501 2/	-	-	-	2,897 of 1-7/8% Note
	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
8/15/54	2-5/8% Certificate -	9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	2-1/8% Bond - 11/15/60
	Total.....			7,512	-	7,512	7,364	148	1-1/8% Certificate - 8/15/55-D
	1-7/8% Note	-	12/15/54-B	8,175	-	8,175	4,498 3,289 346	43	1-1/4% Certificate - 12/15/55-E
12/15/54	2% Bond -	12/15/52-54	12/1/44	8,662	-	8,662	1,983 6,028	243	2-1/2% Bond - 8/15/63
	2% Bond -	12/15/51-55	12/15/41	510	-	510	407 14 88 380	29	1-1/8% Certificate - 8/15/55-D
	Total.....			17,347	-	17,347	17,033	315	1-1/4% Certificate - 12/15/55-E
	1-5/8% Certificate -	2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	2-1/2% Bond - 8/15/63
2/15/55	1-1/2% Note	-	3/15/55-A	5,365	-	5,365	2,414 2,626	326	1-5/8% Note - 3/15/56-A
	2-7/8% Bond -	3/15/55-60	3/15/35	2,611	-	2,611	323 1,924	364	2% Note - 8/15/57-C
	Total.....			14,983	-	14,983	14,188	795	1-5/8% Note - 3/15/56-A
3/22/55	1% Certificate -	3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	3% Bond - 2/15/95
5/17/55	1-1/8% Certificate -	5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate -	6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate -	8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	2% Certificate - 6/22/56-B 2/ 2% Note - 8/15/56-B 2/

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or 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/	-	-	-	
3/23/56	2,465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/ 550	12,388 550	11,528 528	860 22	2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-EO	10/1/51						
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	1,312 7,271	500	3-1/4% Certificate - 6/24/57-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 13/	-	-	-	
2/15/57	2,617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	6,394 543	282	3-1/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	1,498 920	578	
	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	2-1/4% 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	
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	6,634 319	318	
8/1/57	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	743 32	49	4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	Total.....		23,943	-	23,943	22,866	1,077	9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note
	2,825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or 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)								
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 2/	-	-	-	
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 - 5/15/61-8
	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 - 5/15/61-8
	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 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-8	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2,999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	9,128 4,152	221	4-3/4% Note - 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 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or 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	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	6,534 871	306	4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	504 457	223	4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
Total.....				10,895	-	10,049	529	7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 3/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	6,829 4,163	370	4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	109 32	57	4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 3/	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 2/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	928 243	98	4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	1,038 1,086	282	4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	1,708 784	246	4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
6/22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 3/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 2/	-	-	-	
6/23/60 <u>20/</u>	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	11,177	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	5,751 28	3,781 23/	3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 <u>24/</u>
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 <u>20/</u>	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643p 993p	-	3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 <u>24/</u>
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	2,815	-	-	
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	3,737	-	-	
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	3,811	2,343p	-	3-1/2% Bond - 11/15/98
Total.....				12,473	-	6,609	3,979p	-
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	6,431 335	271	3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
11/15/60	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	2,667 878	262	3-1/8% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
Total.....				10,844	-	10,844	10,311	9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
3/15/61 <u>20/</u>	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,262	1,292p 1,180p	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	3,449	1,131p	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	3,971	2,438p	-	3-3/8% Bond - 11/15/66
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	6,755	-	-	
Total.....				19,436	-	8,000	6,041p	2,438p of 3-3/8% Bond 3,604p of 3-5/8% Bond

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury			Results of exchange offers		Description of new security offered (See Also Table 4)
	Description	Issue date	Amount outstanding	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/		
(In millions of dollars)									
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 3/	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674				
						54p 22p	3,599p	53% Certificate - 3-1/4% Note -	5/15/62-A 5/15/63-D
5/15/61	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078				
						1,727p 829p	1,523p	53% Certificate - 3-1/4% Note -	5/15/62-A 5/15/63-D
	Total.....			7,753	7,753 29/		2,631p	5,122p 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 2/	-	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	7,829				
						4,568p 3,056p 134p	71p	3-1/4% Note 3-3/4% Note 3-7/8% Bond	11/15/62-R 8/15/64-E 5/15/68
	4%	Note	- 8/1/61-A	8/1/57	2,136	-	2,136		
						654p 971p 289p	222p	3-1/4% Note 3-3/4% Note 3-7/8% Bond	11/15/62-H 8/15/64-E 5/15/68
8/1/61	2-3/4% Bond	- 9/15/61	11/9/53	2,239	2,239				
						666p 880p 314p	379p	3-1/4% Note 3-3/4% Note 3-7/8% Bond	11/15/62-H 8/15/64-E 5/15/68
	1-1/2% Note	- 10/1/61-E0	10/1/56	332	332				
						183p 81p 8p	60p	3-1/4% Note 3-3/4% Note 3-7/8% Bond	11/15/62-H 8/15/64-E 5/15/68
	Total.....			12,536	12,536		11,804p	732p	

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

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

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

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

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

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

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

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

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

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

12/ Also designated tax anticipation certificates.

13/ Two issues of bills, maturing January 15, 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).

Remaining footnotes on following page.

Footnotes to Table 6 - (Continued)

- 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (s) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
- 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 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).
- p 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
3/29/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	}	1,687
6/24/57	Bill	1,750		
6/24/57	Certificates	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	}	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	}	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds now 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 savings bonds terms appear in the Treasury Bulletin of April 1951, May 1952, May 1957, and October and December 1959.

Table 1.- Sales and Redemptions by Series, Cumulative through May 31, 1961

(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,984	-	19
Series E and H.....	106,654	16,088	122,741	79,039	43,703	-
Series F, G, J, and K.....	31,951	1,214	33,165	29,175	3,759	232
Total A-K.....	<u>142,554</u>	<u>18,356</u>	<u>160,910</u>	<u>113,198</u>	<u>47,461</u>	<u>251</u>

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

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured debt
<u>Fiscal years:</u>								
1935-1953.....	102,282	8,611	110,892	52,916	49,829	3,087	57,886	91
1954 1/.....	5,494	1,234	6,727	6,515	5,858	657	58,061	128
1955 2/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
<u>Calendar years:</u>								
1935-1953.....	104,599	9,228	113,827	55,893	52,506	3,387	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,270	715	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
<u>Months:</u>								
1960-July.....	354	125	479	683	599	84	47,351	269
August.....	355	96	452	476	412	64	47,337	259
September.....	340	96	436	453	391	62	47,327	251
October.....	346	94	440	413	356	57	47,359	246
November.....	326	96	422	398	343	55	47,394	235
December.....	348	125	473	575	514	61	47,159	368
1961-January.....	456	129	584	559	472	86	47,243	310
February.....	416	100	515	448	383	65	47,327	294
March.....	435	99	534	489	423	66	47,395	270
April.....	348	97	446	433	374	59	47,420	258
May.....	371	99	470	436	377	59	47,461	251

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 - (Continued)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)					
				Total	Sales price 2/	Accrued discount 2/							
Series E													
<u>Fiscal years:</u>													
1941-1953.....	68,936	6,935	75,871	40,207	38,277	1,930	-	35,664					
1954.....	3,988	1,126	5,114	4,319	3,749	570	-	36,458					
1955.....	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					
<u>Calendar years:</u>													
1941-1953.....	70,819	7,500	78,319	42,284	40,085	2,199	-	36,036					
1954.....	4,023	1,126	5,149	4,406	3,807	599	-	36,778					
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510					
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087					
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885					
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206					
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748					
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597					
<u>Months:</u>													
1960-July.....	291	121	412	389	324	65	17	37,462					
August.....	299	94	393	380	320	60	15	37,460					
September.....	288	94	382	372	313	59	11	37,458					
October.....	295	91	386	333	279	54	10	37,501					
November.....	279	94	372	326	273	52	11	37,537					
December.....	294	122	416	344	289	55	12	37,597					
1961-January.....	353	126	479	423	343	80	22	37,630					
February.....	335	98	433	358	297	61	17	37,687					
March.....	353	97	450	390	328	62	22	37,725					
April.....	289	95	384	354	298	56	15	37,739					
May.....	308	97	405	351	296	56	16	37,776					
Series H													
<u>Fiscal years:</u>													
1952.....	30	-	30	-	-	-	-	30					
1953.....	360	-	360	6	6	-	-	385					
1954.....	665	-	665	26	26	-	-	1,024					
1955.....	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					
<u>Calendar years:</u>													
1952.....	182	-	182	*	*	-	-	181					
1953.....	462	-	462	16	16	-	-	627					
1954.....	866	-	866	38	38	-	-	1,455					
1955.....	1,177	-	1,177	79	79	-	-	2,553					
1956.....	901	-	901	143	143	-	-	3,310					
1957.....	631	-	631	248	248	-	-	3,693					
1958.....	887	-	887	198	198	-	-	4,383					
1959.....	722	-	722	294	294	-	-	4,811					
1960.....	718	-	718	267	267	-	278	5,540					
<u>Months:</u>													
1960-July.....	63	-	63	22	22	-	17	5,317					
August.....	56	-	56	21	21	-	15	5,367					
September.....	52	-	52	20	20	-	11	5,410					
October.....	51	-	51	19	19	-	10	5,451					
November.....	48	-	48	18	18	-	11	5,492					
December.....	54	-	54	18	18	-	12	5,540					
1961-January.....	103	-	103	17	17	-	22	5,648					
February.....	81	-	81	17	17	-	17	5,729					
March.....	82	-	82	22	22	-	22	5,811					
April.....	59	-	59	18	18	-	15	5,867					
May.....	63	-	63	21	21	-	16	5,926					

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

Footnotes at end of Table 4.

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 outstanding	Held by U. S. Government investment accounts ^{2/}			Held by Federal Reserve Banks - public issues	Held by private investors ^{3/}			Total outstanding	Held by U. S. Government investment accounts ^{2/}	Held by private investors ^{3/}	
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues				
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	47,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1959-December....	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	56	3,095
1960-July.....	288,472	285,285	54,757	10,559	44,198	26,885	203,644	152,046	51,598	133	80	53	3,055
August.....	288,829	285,634	55,863	10,641	45,222	26,762	203,010	151,466	51,544	156	80	76	3,039
September...	288,584	285,358	55,464	10,487	44,977	27,024	202,871	151,402	51,469	160	82	79	3,066
October.....	290,646	287,372	54,946	10,671	44,275	27,402	205,025	153,826	51,199	158	83	75	3,116
November....	290,567	287,138	55,309	10,748	44,561	27,488	204,342	153,134	51,208	152	81	71	3,277
December....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-January....	290,196	286,651	54,485	10,661	43,824	26,570	205,596	154,604	50,992	159	83	76	3,386
February....	290,740	287,190	54,404	10,677	43,727	26,667	206,119	155,077	51,041	195	86	108	3,356
March.....	287,682	284,058	54,788	10,788	44,001	26,688r	202,581r	151,525r	51,056	210	85	125	3,414
April.....	288,206	284,631	53,877	10,865	43,012	26,772r	203,982r	152,985r	50,997	218	88	131	3,357
May.....	290,371	286,845	55,429	10,926	44,503	26,887	204,529	153,543	50,986	225	86	139	3,301

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

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

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

agencies whose investments are handled outside the Treasury.

^{3/} The total amount of interest-bearing securities held by private 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. r Reviaed.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	-	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-4.7	-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	-2.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	-	-	-	-	-	-	-

^{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. 754e), 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	Held by private nonbank investors										
		Total	Commercial banks 3/	Federal Reserve Banks		Individuals 4/						Insurance companies	Mutual savings banks	Corporations 5/	State and local government	
						Total	Savings bonds	Other securities	Series E & H	Other Series 2/						
1939-Dec.	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.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	2.1	.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	2.0	.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	2.0	.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	4.0	.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	4.9	.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	10.1	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	12.9	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	16.4	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	31.5	15.5	18.6	22.8	12.0	13.6	7.8	8.7	
Dec.	252.9	85.8	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	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6	
1956-June	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3	
Dec.	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1	
1957-June	270.6	79.2	56.2	23.0	55.6	135.9	65.5	41.5	7.6	16.4	12.7	7.9	16.8	16.9	16.0	
Dec.	275.0	83.7	59.5	24.2	55.2	136.1	63.6	41.6	6.6	15.4	12.5	7.6	18.6	17.0	16.6	
1958-June	276.4	90.7	65.3	25.4	55.9	129.9	63.1	42.1	5.9	15.1	12.2	7.4	14.8	16.9	15.3	
Dec.	283.0	93.9	67.5	26.3	54.4	134.8	62.8	42.5	5.2	15.1	12.7	7.3	18.8	16.7	16.6	
1959-June	284.8	87.6	61.5	26.0	54.6	142.6	65.6	42.6	4.5	18.6	12.6	7.3	20.7	16.7	19.7	
Dec.	290.9	86.9	60.3	26.6	53.7	150.3	68.5	42.4	3.5	22.6	12.5	6.9	22.6	17.7	22.1	
1960-Jan.	291.2	84.5	59.1	25.5	53.2	153.5	69.3	42.4	3.4	23.5	12.7	6.9	24.4	17.8	22.3	
Feb.	290.7	82.3	57.1	25.2	53.2	155.2	69.6	42.4	3.3	23.8	12.6	6.9	25.2	18.0	22.9	
March	287.0	80.2	54.9	25.3	53.7	153.1	70.3	42.5	3.3	24.6	12.4	6.9	22.4	18.2	22.9	
April	288.9	82.6	57.0	25.6	53.2	153.2	69.7	42.5	3.2	24.0	12.3	6.8	23.1	18.0	23.3	
May	289.5	82.2	56.2	26.0	54.4	152.9	69.3	42.5	3.1	23.7	12.2	6.7	23.7	18.0	22.9	
June	286.5	82.1	55.6	26.5	55.3	149.0	68.9	42.5	3.1	23.2	12.0	6.6	20.7	18.1	22.7	
July	288.5	84.6	57.7	26.9	54.8	149.0	68.5	42.6	3.0	22.9	12.0	6.5	21.1	17.9	23.0	
Aug.	288.8	84.7	57.9	26.8	55.9	148.2	68.1	42.6	3.0	22.5	12.0	6.6	20.4	17.7	23.4	
Sept.	288.6	86.1	59.1	27.0	55.5	146.9	68.2	42.7	2.9	22.6	12.0	6.5	19.3	17.4	23.5	
Oct.	290.6	89.3	61.9	27.4	55.0	146.3	67.0	42.7	2.9	21.4	11.9	6.4	20.1	17.3	23.6	
Nov.	290.6	89.3	61.8	27.5	55.4	145.9	67.0	42.8	2.8	21.4	11.9	6.3	20.6	17.2	22.8	
Dec.	290.4	90.0	62.6	27.4	55.1	145.3	66.3	42.9	2.7	20.6	11.9	6.3	19.7	17.0	24.2	
1961-Jan.	290.2	89.8	63.3	26.6	54.6	145.8	66.3	43.1	2.7	20.6	11.9	6.3	20.1	17.1	24.0	
Feb.	290.7	89.1	62.4	26.7	54.5	147.1	66.5	43.2	2.7	20.7	11.8	6.4	21.2	17.3	23.9	
Mar.	287.7	86.9	60.2	26.7	54.9	145.9	66.6	43.3	2.6	20.7	11.7	6.6	19.5	17.4	24.1	
April p....	288.2	89.0	62.2	26.8	54.0	145.2	66.2	43.4	2.6	20.3	11.6	6.3	20.0	17.2	23.9	

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.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1961

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

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

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published for quarterly dates beginning with December 31, 1949. They first appeared in the March 1954 Bulletin.

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

Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey							Held by all other investors 2/
		6,284 commercial banks 2/ 3/	512 mutual savings banks 2/	306 life	Insurance companies 522 fire, casualty, and marine	488 savings and loan associations	491 corporations	U. S. Government investment accounts and Federal Reserve Banks	
Interest-bearing securities:									
Public marketable.....	188,366	54,028	6,071	4,710	4,164	2,641	10,678	35,250	70,923
Public nonmarketable 5/.....	53,471	479 6/	268	1,375	163	117	9	2,474	48,587
Special issues.....	43,012	-	-	-	-	-	-	43,012	-
Total interest-bearing securities.....	284,849	54,507	6,339	6,085	4,327	2,758	10,688	80,736	119,422
Matured debt and debt bearing no interest 7/.....									
Total securities issued or guaranteed by the U. S. Government 8/.....	3,357	-	-	-	-	-	-	-	-
288,206	54,507	6,339	6,085	4,327	2,758	10,688	80,736	119,422	-

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities
(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 2/
		6,284 commercial banks 2/ 3/	512 mutual savings banks 2/	306 life	Insurance companies 522 fire, casualty, and marine	488 savings and loan associations	491 corporations	U. S. Government investment accounts and Federal Reserve Banks	
By type of security:									
Issued by U. S. Government:									
Treasury bills.....	38,213	6,447	207	149	133	141	5,466	3,328	22,342
Certificates of indebtedness.....	11,503	2,030	96	25	70	33	1,102	5,258	2,889
Treasury notes.....	57,518	17,801	1,294	306	1,036	577	2,104	17,836	16,565
Treasury bonds.....	80,864	27,721	4,453	4,216	2,915	1,884	2,007	8,741	28,928
Panama Canal bonds.....	50	10	-	-	5	-	-	-	36
Guaranteed by U. S. Government 8/.....	218	21	20	14	5	7	-	88	64
Total.....	188,366	54,028	6,071	4,710	4,164	2,641	10,678	35,250	70,823
By maturity distribution:									
Call classes (due or first becoming callable):									
Within 1 year.....	84,963	20,924	667	306	1,012	407	9,192	17,760	34,696
1 to 5 years.....	70,409	26,124	3,225	2,162	2,212	1,080	1,404	13,698	20,505
5 to 10 years.....	19,626	6,437	853	380	637	659	67	1,981	8,613
10 to 15 years.....	1,123	51	120	38	33	48	5	218	612
15 to 20 years.....	3,125	144	163	315	84	79	1	417	1,921
20 years and over.....	8,900	328	1,023	1,496	181	362	9	1,089	4,412
Guaranteed securities 8/.....	218	21	20	14	5	7	-	88	64
Total.....	188,366	54,028	6,071	4,710	4,164	2,641	10,678	35,250	70,823
Maturity classes (final maturity 2/):									
Within 1 year.....	78,731	17,926	600	285	717	356	8,793	16,929	33,124
1 to 5 years.....	60,541	25,840	1,428	315	1,711	759	1,739	11,392	17,357
5 to 10 years.....	27,654	8,263	2,330	1,976	1,172	766	1,08	4,395	8,644
10 to 15 years.....	8,727	1,491	473	298	288	300	27	839	5,010
15 to 20 years.....	1,527	103	110	221	49	40	*	259	745
20 years and over.....	10,968	384	1,109	1,601	222	413	10	1,348	5,879
Guaranteed securities 8/.....	218	21	20	14	5	7	-	88	64
Total.....	188,366	54,028	6,071	4,710	4,164	2,641	10,678	35,250	70,823
By tax status: 10/									
Wholly exempt from Federal income taxes....	50	10	-	-	5	-	-	-	36
Partially exempt from Federal income taxes....	1,485	1,318	*	*	29	1	18	*	119
Subject to Federal income taxes 11/.....	186,830	52,701	6,071	4,710	4,130	2,640	10,661	35,250	70,668
Total.....	188,366	54,028	6,071	4,710	4,164	2,641	10,678	35,250	70,823

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1961

Section I - Securities Issued or Guaranteed by the United States Government
 Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)
 (Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,284 commercial banks 2/ 2/	512 mutual savings banks 2/	Insurance companies		488 savings and loan associations	491 corporations	U. S. Government investment accounts and Federal Reserve Banks	
		306 life	522 fire, casualty, and marine						
Treasury bonds - (Continued):									
2-1/2	December 1967-72.....	3,574	146	123	171	108	110	11	253
3-7/8	May 1968.....	1,390	444	92	11	54	73	1	235
4	October 1969.....	1,424	179	92	27	57	34	*	194
3-7/8	November 1974.....	654	36	86	27	27	36	5	117
4-1/4	May 1975-85.....	470	15	33	11	6	13	-	101
3-1/4	June 1978-83.....	1,598	41	53	94	35	39	1	158
4	February 1980.....	884	25	32	110	25	25	*	93
3-1/2	November 1980.....	643	78	78	111	23	15	*	166
3-1/4	May 1985.....	1,134	127	54	191	33	108	-	138
3-1/2	February 1990.....	2,719	90	278	466	82	121	1	476
3	February 1995.....	2,705	55	165	234	42	68	8	177
3-1/2	November 1998.....	2,343	56	527	605	24	65	*	297
Total Treasury bonds.....		80,864	27,721	4,453	4,216	2,915	1,884	2,007	8,741
Panama Canal bonds 12/.....		50	10	-	-	5	-	-	36
Guaranteed securities 3/.....		218	21	20	14	5	7	-	88
Total public marketable securities.....		188,366	54,028	6,071	4,710	4,164	2,641	10,678	35,250

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues
 (Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,284 commercial banks 2/ 2/	512 mutual savings banks 2/	Insurance companies		488 savings and loan associations	491 corporations	U. S. Government investment accounts and Federal Reserve Banks	
		306 life	522 fire, casualty, and marine						
United States savings bonds:									
Series E 2/.....	37,739	-	-	*	*	*	*	*	2
Series F 2/.....	345	49	-	*	9	2	*	*	37,737
Series G.....	1,545	116	18	16	31	16	2	2	285
Series H.....	5,867	-	*	*	*	*	*	1	1,345
Series J 2/.....	551	*	-	1	5	4	1	1	5,866
Series K.....	1,373	2	10	5	14	30	2	1	539
Total United States savings bonds.....	47,420	166	28	22	60	52	4	11	1,306
Other U. S. securities:									
Depository bonds.....	121	121 6/	-	-	-	-	-	-	-
Treasury bonds:									
R. E. A. Series.....	16	-	-	-	-	-	-	-	16
Investment Series A.....	466	108	18	122	14	5	*	100	99
Investment Series B.....	5,448	84	222	1,231	89	59	5	2,363	1,394
Total other U. S. securities.....	6,051	313 6/	240	1,353	103	64	5	2,463	1,510
Total public nonmarketable securities.....	53,471	479 6/	268	1,375	163	117	9	2,474	48,587

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, and corporations not reporting in the Treasury Survey.

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

6/ Includes \$28 million depositary bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

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

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

Remaining footnotes on following page.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1961

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

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

Table 1.- Treasury Bills (Taxable)

Amount 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												
\$1,001	\$500	3/2/61	12/1/60	6/1/61	1/	-	\$500	4/6/61	10/5/61	2.46%	+.08%	
1,092	500	3/9/61	12/8/60	6/8/61	1.90%	-.05%	500	4/13/61	10/13/61	2.48	+.10	
1,100	501	3/16/61	12/15/60	6/15/61	1.82	-.20	400	4/20/61	10/19/61	2.50	+.12	
1,095	500	3/23/61	12/22/60	6/23/61	2.24	+.12	400	4/27/61	10/26/61	2.50	+.12	
1,100	501	3/30/61	12/29/60	6/29/61	2.24	+.12	500	5/4/61	11/2/61	2.53	-	
1,100	500	4/6/61	1/5/61	7/6/61	2.27	+.03	500	5/11/61	11/9/61	2.54	-	
1,100	500	4/13/61	1/12/61	7/13/61	2.29	+.04	501	5/18/61	11/16/61	2.54	-	
1,100	400	4/20/61	1/19/61	7/20/61	2.32	+.05	500	5/25/61	11/24/61	2.55	-	
1,101	500	4/27/61	1/26/61	7/27/61	2.32	+.05	3/	6/1/61	11/30/61	2.57	-	
1,101	500	5/4/61	2/2/61	8/3/61	2.34	+.06	Tax anticipation bills					
1,101	500	5/11/61	2/9/61	8/10/61	2.34	+.06	\$3,504	10/21/60	6/22/61	2.22%	+.12%	
1,100	500	5/18/61	2/16/61	8/17/61	2.34	+.06	1,503	4/3/61	9/22/61	2.37	-.01	
1,100	500	5/25/61	2/23/61	8/24/61	2.34	+.05	Other bills					
2/	500	6/1/61	3/2/61	8/31/61	2.34	+.04	\$1,501	7/15/60	7/15/61	2.30%	+.05%	
-	500	-	3/9/61	9/7/61	2.36	+.06	1,502	10/17/60	10/16/61	2.50	+.12	
-	500	-	3/16/61	9/14/61	2.36	+.02	1,502	1/15/61	1/15/62	2.65	+.02	
-	500	-	3/23/61	9/21/61	2.38	.00	2,000	4/15/61	4/15/62	2.80	+.02	
-	500	-	3/30/61	9/28/61	2.40	+.02						

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$7,829	3-1/8%	-	8/1/61-C	8/15/60	100.03	-.02 1/2
5,509	3	-	5/15/62-A	5/15/61	100.01 1/2	-

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
2,136	4%	8/1/61-A	100.07 1/2	-.05	2.55%	8/1/57	106.05	6/6/58	98.04	9/7/59	
647	3-5/8	2/15/62-A	100.16	-.03 1/2	2.90	5/1/57	105.12	4/24/58	96.30	12/22/59	
1,435	4	2/15/62-D	100.23	-.05	2.87	2/15/59	101.26	10/14/60	97.22	12/17/59	
9,098	3-1/4	2/15/62-F	100.08	-.02 1/2	2.88	11/15/60	100.21	12/30/60	100.01	11/29/60	
2,211	4	5/15/62-E	101.00	-.03	2.93	4/14/60	101.24	12/30/60	98.31	5/18/60	
158	4	8/15/62-B 1/2	101.00	-.08	3.14	9/26/57	107.05	6/6/58	98.06	12/4/59	
7,325	3-1/4	8/15/62-G	100.06	-.05	3.09	2/15/61	100.16	5/15/61	100.05	3/1/61	
1,143	3-3/4	11/15/62-C	100.26	-.09	3.17	11/29/57	106.13	4/22/58	96.06	12/28/59	
2,839	2-5/8	2/15/63-A 1/2	99.04	-.05	3.16	4/15/58	101.14	6/11/58	92.09	9/15/59	
1,743	4	5/15/63-B	101.11	-.13	3.29	4/1/59	102.08	12/29/60	96.14	12/29/59	
2,754	3-1/4	5/15/63-D	100.02	-	3.21	5/15/61	100.14	5/12/61	100.02	5/31/61	
3,011	4-7/8	11/15/63-C 1/2	103.20	-.16	3.32	11/15/59	104.23	12/30/60	99.19	1/6/60	
4,933	4-3/4	5/15/64-A 1/2	103.19	-.23	3.46	7/20/59	104.25	5/12/61	99.18	12/29/59	
3,893	3-3/4	5/15/64-D 1/2	100.24	-.20	3.48	6/23/60	101.26	5/15/61	98.11	6/9/60	
2,316	5	8/15/64-B	104.23	-.21	3.43	10/15/59	105.28	5/12/61	100.09	12/4/59	
4,195	4-7/8	11/15/64-C	104.18	-.18	3.46	2/15/60	105.22	5/15/61	99.25	2/2/60	
2,113	4-5/8	5/15/65-A	103.30	-.19	3.55	5/15/60	105.07	5/12/61	99.25	5/18/60	
332	1-1/2	10/1/61-EO	99.20	+.02	2.64	10/1/56	99.21	5/17/61	90.06	6/21/57	
551	1-1/2	4/1/62-EA	99.01	.00	2.69	4/1/57	99.06	5/17/61	88.18	8/13/57	
590	1-1/2	10/1/62-EO	98.09	-.03	2.83	10/1/57	98.18	5/15/61	88.12	10/2/57	
533	1-1/2	4/1/63-FA	97.02	-.14	3.17	4/1/58	97.30	5/15/61	88.14	9/16/59	
506	1-1/2	10/1/63-EO	96.06	-.20	3.21	10/1/58	97.12	5/15/61	87.08	9/16/59	
457	1-1/2	4/1/64-FA	95.12	-.14	3.22	4/1/59	96.16	5/15/61	85.16	9/15/59	
490	1-1/2	10/1/64-EO	94.16	-.10	3.25	10/1/59	95.18	5/15/61	85.00	9/30/59	
466	1-1/2	4/1/65-FA	93.18	-.08	3.30	4/1/60	99.30	4/6/60	87.12	5/24/60	
315	1-1/2	10/1/65-EO	92.26	-.04	3.30	10/1/60	94.00	5/16/61	90.06	11/29/60	
56	1-1/2	4/1/66-FA	91.24	-.10	3.38	4/1/61	93.02	5/15/61	91.12	4/5/61	

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1961

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue Date	Price range since first traded 4/				
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$2,239	2-3/4% - 9/15/61	100.02	-.01	2.51%	+.02%	11/9/53	104.22	4/30/54	95.00	10/17/57	
6,963	2-1/2 - 11/15/61 3/	99.31	.00	2.57	+.01	2/15/54	103.00	4/30/54	93.20	7/22/57	
3,962	2-1/4 - 6/15/59-62 6/	99.10	-.03	2.93	+.14	6/1/45	104.20	4/6/46	91.30	7/24/57	
2,270	2-1/4 - 12/15/59-62 6/	98.28	-.03	3.00	+.09	11/15/45	104.21	4/6/46	91.18	7/24/57	
4,317	2-1/2 - 8/15/63 6/	98.14	-.07	3.24	+.12	12/15/54	100.24	4/18/58	91.05	9/15/59	
3,854	3 - 2/15/64	99.08	-.08	3.29	+.10	2/14/58	103.19	4/21/58	92.06	9/15/59	
6,896	2-5/8 - 2/15/65	96.30	-.16	3.51	+.16	6/15/58	100.13	6/5/58	89.00	1/6/60	
1,213	3-3/4 - 5/15/66	100.27	-.18	3.56	+.12	11/15/60	102.11	5/15/61	99.20	11/29/60	
1,484	3 - 8/15/66	97.15	-.19	3.54	+.13	2/28/58	103.20	4/21/58	89.24	1/6/60	
2,438	3-3/8 - 11/15/66	98.27	-.16	3.62	+.12	3/15/61	100.06	5/15/61	98.21	3/17/61	
1,464	2-1/2 - 6/15/62-67 11/	93.18	-.28	3.69	+.17	5/5/42	108.12	4/6/46	84.22	9/15/59	
3,604	3-5/8 - 11/15/67	99.16	-.07	3.71	+.04	3/15/61	100.24	5/12/61	99.06	5/24/61	
1,390	3-7/8 - 5/15/68 3/	100.18	-.25	3.78	+.12	6/23/60	102.04	5/12/61	98.11	6/9/60	
1,820	2-1/2 - 12/15/63-68 11/	91.20	-.20	3.79	+.12	12/1/42	108.03	4/6/46	82.08	1/6/60	
2,639	2-1/2 - 6/15/64-69 11/	91.02	-.10	3.80	+.06	4/15/43	107.25	4/6/46	81.10	1/6/60	
1,424	4 - 10/1/69 10/	101.16	-.26	3.79	+.11	10/1/57	110.14	4/21/58	94.04	12/30/59	
2,558	2-1/2 - 12/15/64-69 11/	90.24	-.09	3.78	+.05	9/15/43	107.24	4/6/46	81.04	1/6/60	
4,689	2-1/2 - 3/15/65-70	90.16	-.08	3.78	+.05	2/1/44	107.23	4/6/46	80.10	1/6/60	
2,929	2-1/2 - 3/15/66-71	89.16	-.14	3.79	+.06	12/1/44	107.22	4/6/46	79.28	1/6/60	
1,781	2-1/2 - 6/15/67-72	88.16	-.12	3.78	+.05	6/1/45	106.16	4/6/46	79.12	1/6/60	
2,716	2-1/2 - 9/15/67-72	88.12	-.14	3.77	+.06	10/20/41	109.18	4/6/46	78.24	1/6/60	
3,567	2-1/2 - 12/15/67-72	88.10	-.14	3.76	+.06	11/15/45	106.16	4/6/46	79.06	1/6/60	
654	3-7/8 - 11/15/74 12/	100.22	-.16	3.81	+.06	12/2/57	110.24	4/22/58	92.08	1/6/60	
884	4 - 2/15/80 12/	102.02	-.16	3.84	+.03	1/23/59	103.18	5/12/61	93.08	1/6/60	
643	3-1/2 - 11/15/80 11/ 12/	96.16	-.02	3.75	.00	10/3/60	97.24	5/12/61	93.00	11/29/60	
1,598	3-1/4 - 6/15/78-83 12/	91.28	-.06	3.79	.00	5/1/53	111.28	8/4/54	82.06	1/6/60	
1,133	3-1/4 - 5/15/85 12/	91.24	-.06	3.77	.00	6/3/58	101.04	6/11/58	82.04	1/6/60	
470	4-1/4 - 5/15/75-85 12/	103.28	-.28	3.89	+.08	4/5/60	105.28	5/5/61	98.10	5/19/60	
2,719	3-1/2 - 2/15/90 11/ 12/	95.12	+.20	3.77	-.04	2/14/58	106.26	4/21/58	84.08	1/6/60	
2,704	3 - 2/15/95 12/	87.08	-1.02	3.66	+.05	2/15/55	101.12	6/8/55	79.08	1/6/60	
2,343	3-1/2 - 11/15/98 11/ 12/	94.10	-.10	3.78	+.02	10/3/60	95.14	5/12/61	89.14	10/10/60	

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 4/				
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,485	2-3/4% - 12/15/60-65	100.21	+.01	1.51%	-.22%	12/15/38	119.00	1/25/46	95.16	12/28/59	

1/ Not quoted on May 31, 1961.

2/ Amount issued on June 1, 1961 was \$1,000 million.

3/ Amount issued on June 1, 1961 was \$500 million.

4/ 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.

5/ Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$159 million were presented for stamping for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.

6/ The following exchanges resulted from the advance refunding offer dated March 15, 1961: \$2,438 million of the 2-1/2% bonds of August 15, 1963, for 3-3/8% bonds of November 15, 1966; and \$1,292 million of the 2-1/4% bonds of June 15, 1959-62, \$1,180 million of the 2-1/4% bonds of December 15, 1959-62, and \$1,131 million of the 2-5/8% notes of February 15, 1963, for 3-5/8% bonds of November 15, 1967. See "Debt Operations," Table 6.

7/ Amount outstanding includes an additional issue of \$746 million on December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.

8/ Following the advance refunding offer announcement dated June 6,

1960, relative to the 2-1/2% bond of November 15, 1961, outstanding in the amount of \$11,177 million, \$3,893 million were exchanged for 3-3/4% notes of May 15, 1964, and \$320 million for 3-7/8% bonds of May 15, 1968. As a result of a later offering, an additional amount of \$1,070 million of 3-7/8% bonds of May 15, 1968, were issued. See "Debt Operations," Table 6.

9/ 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.

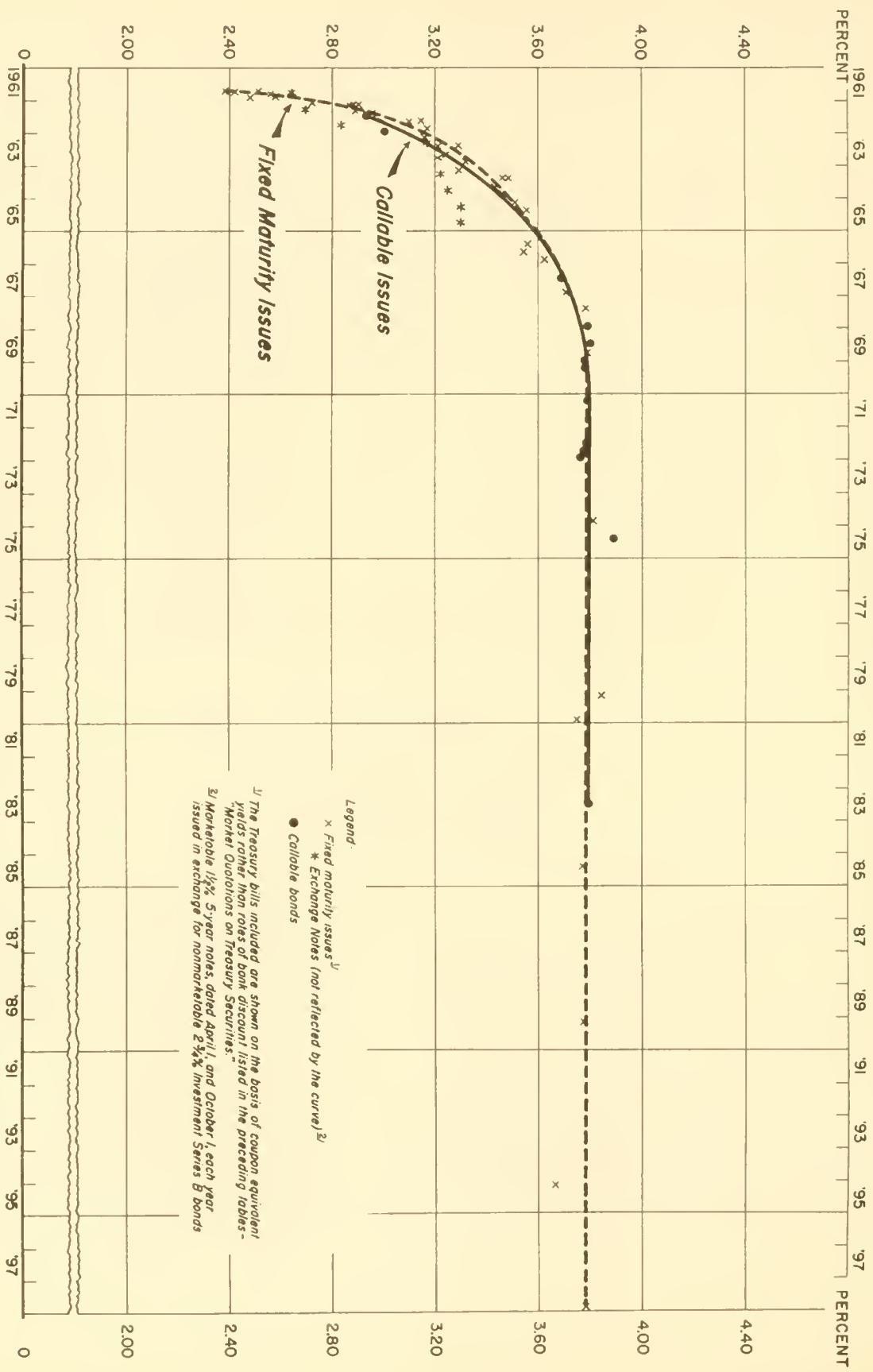
10/ Amount outstanding includes an additional issue of \$147 million on December 15, 1960, accepted in exchange for F and G savings bonds due to mature in 1961.

11/ The following exchanges resulted from the advance refunding offer dated September 9, 1960: \$643 million of the 2-1/2% bonds of June 15, 1962-67, for 3-1/2% bonds of November 15, 1980; \$993 million of the 2-1/2% bonds of December 15, 1963-68, for 3-1/2% bonds of February 15, 1990 (an additional issue of an existing bond); and a total of \$2,343 million of the 2-1/2% bonds of June 15, 1964-69, and December 15, 1964-69, for 3-1/2% bonds of November 15, 1998. The issue date for the new and additional issues was October 3, 1960. See "Debt Operations," Table 6.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1961

YIELDS OF TAXABLE TREASURY SECURITIES, MAY 31, 1961
 Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

Percent	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90			
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1956-January.....	2.88	3.11	1958-October.....	3.76	4.11
May.....	3.11	3.34	February.....	2.85	3.08	November.....	3.70	4.09
June.....	3.13	3.40	March.....	2.93 2/	3.10	December.....	3.80	4.08
July.....	3.02	3.28	April.....	3.07	3.24	1959-January.....	3.91 2/	4.12
August.....	3.02	3.24	May.....	2.97	3.28	February.....	3.92	4.14
September.....	2.98	3.29	June.....	2.93	3.27	March.....	3.92	4.13
October.....	2.83	3.16	July.....	3.00	3.28	April.....	4.01	4.23
November.....	2.86	3.11	August.....	3.17	3.43	May.....	4.08	4.37
December.....	2.79 2/	3.13	September.....	3.21	3.56	June.....	4.09	4.46
1954-January.....	2.69	3.06	October.....	3.20	3.59	July.....	4.11	4.47
February.....	2.62	2.95	November.....	3.30	3.69	August.....	4.10	4.43
March.....	2.53	2.86	December.....	3.40	3.75	September.....	4.26	4.52
April.....	2.48	2.85	1957-January.....	3.34	3.77	October.....	4.11 2/	4.57
May.....	2.54	2.88	February.....	3.22	3.67	November.....	4.12	4.56
June.....	2.55 2/	2.90	March.....	3.26	3.66	December.....	4.27	4.58
July.....	2.47	2.89	April.....	3.32	3.67	1960-January.....	4.37	4.61
August.....	2.48	2.87	May.....	3.40	3.74	February.....	4.22	4.56
September.....	2.52	2.89	June.....	3.58 2/	3.91	March.....	4.08	4.49
October.....	2.54	2.87	July.....	3.60	3.99	April.....	4.18 2/	4.45
November.....	2.57	2.89	August.....	3.63	4.10	May.....	4.16	4.46
December.....	2.59 2/	2.90	September.....	3.66 2/ 3/	4.12	June.....	3.98	4.45
1955-January.....	2.68 2/	2.93	October.....	3.73	4.10	July.....	3.86	4.41
February.....	2.78	2.99	November.....	3.57 2/	4.08	August.....	3.79	4.28
March.....	2.78 2/	3.02	December.....	3.30 2/	3.81	September.....	3.84 2/	4.25
April.....	2.82	3.01	1958-January.....	3.24 2/	3.60	October.....	3.91	4.30
May.....	2.81	3.04	February.....	3.28	3.59	November.....	3.93	4.31
June.....	2.82	3.05	March.....	3.25	3.63	December.....	3.88	4.35
July.....	2.91	3.06	April.....	3.12	3.60	1961-January.....	3.89	4.32
August.....	2.95	3.11	May.....	3.14	3.57	February.....	3.81	4.27
September.....	2.92	3.13	June.....	3.20 2/	3.57	March.....	3.78	4.22
October.....	2.87	3.10	July.....	3.36	3.67	April.....	3.80	4.25
November.....	2.89	3.10	August.....	3.60	3.85	May.....	3.73	4.27
December.....	2.91	3.15	September.....	3.75	4.09			
Weekly series - averages of daily series for weeks ending -								
1960-December 2..	3.97	4.33	1961-February 3..	3.88	4.30	1961-April 7..	3.82	4.23
9..	3.93	4.35	10..	3.84	4.28	14..	3.81	4.24
16..	3.86	4.34	17..	3.81	4.27	21..	3.81	4.26
23..	3.86	4.34	24..	3.76	4.24	28..	3.78	4.28
30..	3.82	4.35						
1961-January 6..	3.84	4.34	March 3..	3.77	4.23	May 5..	3.72	4.29
13..	3.90	4.33	10..	3.75	4.22	12..	3.70	4.27
20..	3.92	4.32	17..	3.78	4.21	19..	3.71	4.25
27..	3.89	4.31	24..	3.80	4.22	26..	3.78	4.27
			31..	3.81	4.22			
Daily series - unweighted averages								
1961-May 1..	3.76	4.28	1961-May 11..	3.69	4.26	1961-May 22..	3.75	4.26
2..	3.75	4.29	12..	3.69	4.26	23..	3.76	4.26
3..	3.72	4.29				24..	3.79	4.27
4..	3.70	4.29	15..	3.69	4.26	25..	3.79	4.28
5..	3.69	4.28	16..	3.70	4.25	26..	3.79	4.27
8..	3.70	4.28	17..	3.71	4.25			
9..	3.71	4.27	18..	3.73	4.25	29..	3.78	4.27
10..	3.71	4.26	19..	3.73	4.26	30..	4/	4/
			31..	3.78	4.28	31..	3.78	4.28

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

1/ Series includes bonds which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

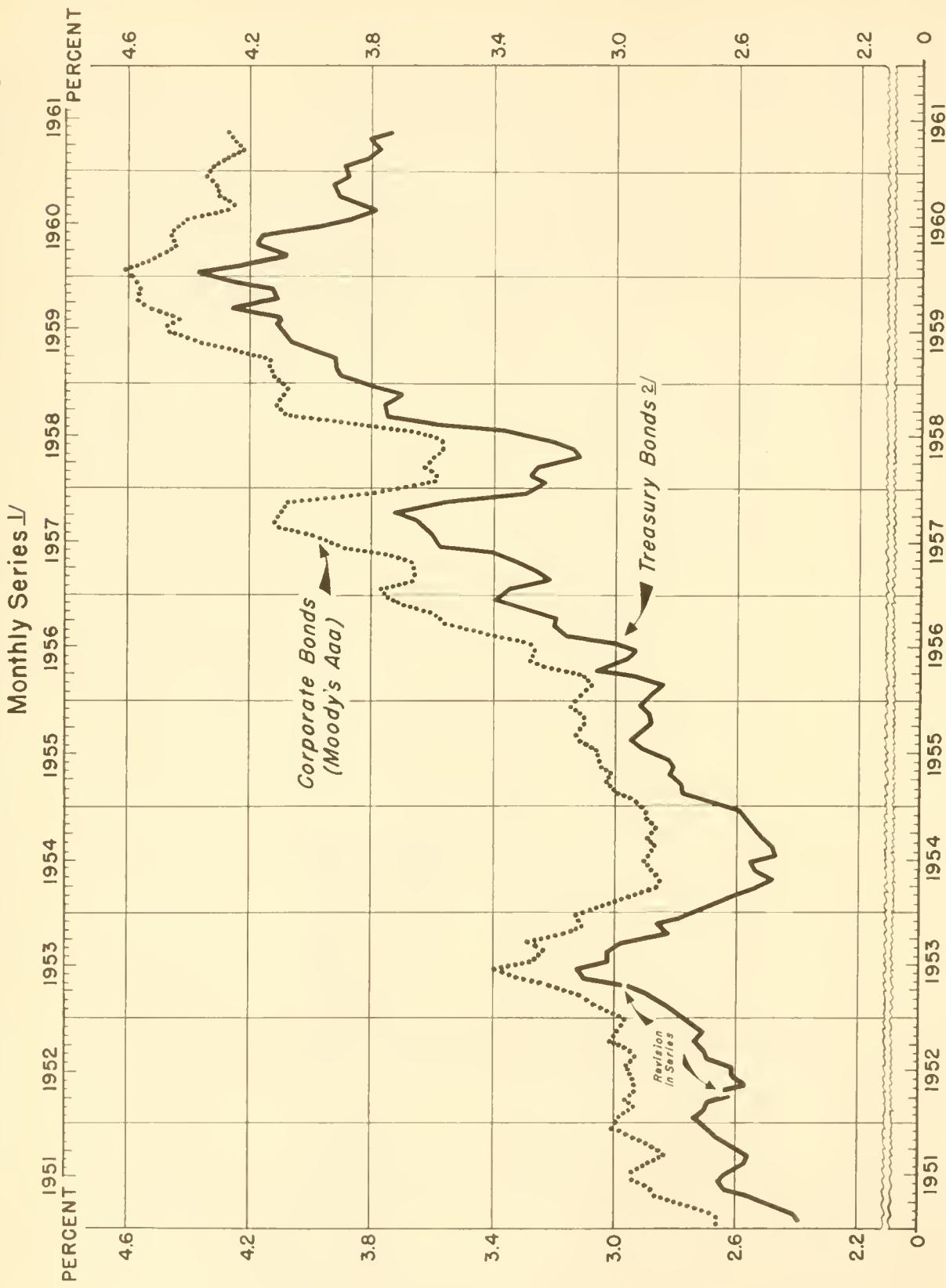
2/ One or more new long-term bonds added to the average.

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

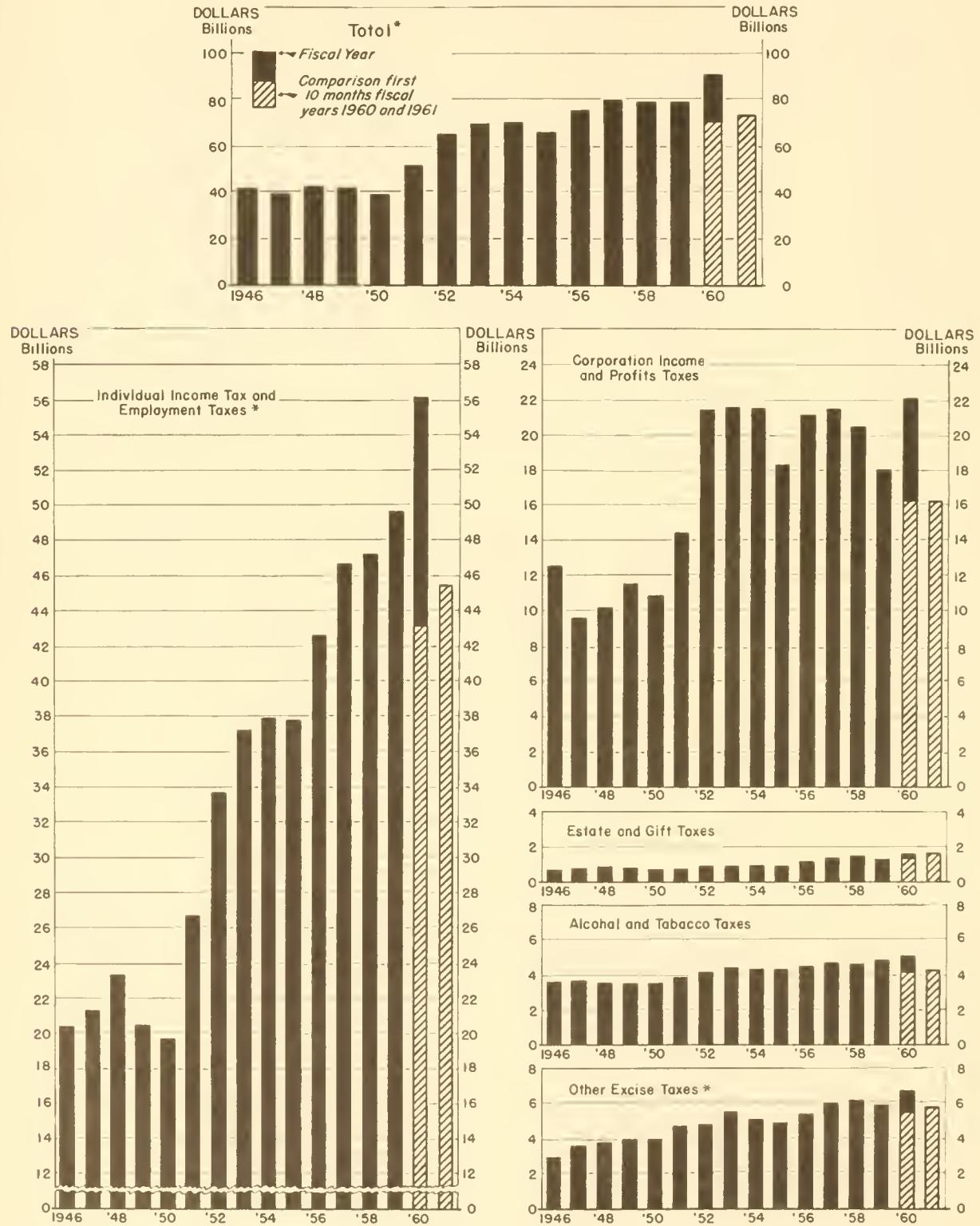
AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

INTERNAL REVENUE COLLECTIONS

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						
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 2/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 3/
1953.....	30,125	28,359	37	2,122	1	318	25,609	200
1954.....	29,922	28,127	35	2,135	1	320	25,385	180
1955.....	30,229	28,372	34	2,170	1	319	25,618	163
1956.....	30,715	28,767	33	2,148	1	318	26,055	147
1957.....	31,082	29,040	33	2,162	1	321	26,329	133
1958.....	31,172	29,071	32	2,200	1	317	26,342	120
1959.....	31,914	29,699	31	2,155	1	316	27,029	110
1960.....	32,065	29,726	30	2,127	1	318	27,094	100
1959-December.....	32,591	30,287	31	2,135	1	312	27,647	105
1960-July.....	32,039	29,695	30	2,087	1	316	27,105	99
August.....	32,027	29,663	30	2,067	1	316	27,095	98
September.....	32,022	29,647	30	2,080	1	317	27,065	98
October.....	32,144	29,754	30	2,081	1	317	27,172	97
November.....	32,632	30,215	30	2,092	1	317	27,623	97
December.....	32,869 4/	30,442	30	2,110	1	313	27,837	96
1961-January.....	31,776	29,385	30	1,986	1	305	26,913	95
February.....	31,769	29,377	30	1,994	1	307	26,896	94
March.....	31,891	29,484	30	2,025	1	310	26,970	94
April.....	31,830	29,414	30	2,043	1	314	26,878	93
May.....	32,197	29,752	30	2,100	1	317	27,157	92

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1953.....	1,766	202	1,150	413	188.72
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	177.61
1959-December.....	2,304	298	1,468	538	181.82
1960-July.....	2,345	307	1,485	553	177.22
August.....	2,364	312	1,495	558	176.86
September.....	2,375	314	1,500	562	176.56
October.....	2,390	315	1,509	566	176.82
November.....	2,417	317	1,529	571	179.28
December.....	2,427	319	1,533	574	180.34
1961-January.....	2,391	319	1,501	571	174.12
February.....	2,392	320	1,501	571	173.88
March.....	2,406	321	1,512	573	174.31
April.....	2,417	323	1,518	576	173.77
May.....	2,445	326	1,538	581	175.55

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/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

3/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

4/ Highest amount to date.

5/ Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the "conterminous" United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). The 1959 and 1960 figures include Alaska. Hawaii is included commencing with August 1959.

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)
1953.	22,462.8	3,814.3	14.5
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
1959-December.	19,455.9	4,382.7	18.4
1960-July.	19,143.8	4,393.7	18.7
August.	19,005.2	4,391.1	18.8
September.	18,684.6	4,387.7	19.0
October.	18,402.1	4,384.1	19.2
November.	17,910.3	4,378.2	19.6
December.	17,766.6	4,375.6	19.8
1961-January.	17,441.3	4,372.8	20.1
February.	17,372.6	4,362.3	20.1
March.	17,388.2	4,358.3	20.0
April.	17,389.9	4,353.1	20.0
May.	17,403.1	4,350.3	20.0

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
1953.	22,029.5	21,545.7	483.7
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 ^{1/}	19,350.5	105.4
1960.	17,766.6	17,665.6	101.0
1960-July.	19,143.8	19,024.9	118.9
August.	19,005.2	18,895.1	110.1
September.	18,684.6	18,580.1	104.5
October.	18,402.1	18,292.9	109.2
November.	17,910.3	17,796.3	114.0
December.	17,766.6	17,665.6	101.0
1961-January.	17,441.3	17,325.6	115.7
February.	17,372.6	17,261.0	111.6
March.	17,388.2	17,285.0	103.3
April.	17,389.9	17,274.9	115.0
May.	17,403.1	17,280.8	122.2

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 redemp-

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

^{1/} 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 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 Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/	Total seigniorage on silver revalued 2/		
Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946							
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1960-July.....	1,011.5	48.7	833.7	34.7	87.6	167.9	1,172.5	87.3
August.....	1,017.8	48.7	833.7	34.7	87.6	167.9	1,172.5	83.4
September.....	1,023.6	48.7	833.7	34.7	87.6	167.9	1,172.5	80.0
October.....	1,029.9	48.7	833.7	34.7	87.6	167.9	1,172.5	76.0
November.....	1,034.9	48.7	833.7	34.7	87.6	167.9	1,172.5	72.4
December.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1961-January.....	1,041.0	48.7	833.7	34.7	87.6	167.9	1,172.5	70.0
February.....	1,043.7	48.7	833.7	34.7	87.6	167.9	1,172.5	65.2
March.....	1,047.8	48.7	833.7	34.7	87.6	167.9	1,172.5	60.8
April.....	1,053.3	48.7	833.7	34.7	87.6	167.9	1,172.5	55.0
May.....	1,061.0	48.7	833.7	34.7	87.6	167.9	1,172.5	49.4

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.

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

CAPITAL MOVEMENTS

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

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," 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 non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions foreigner
1935-41	5,253.2	3,601.3	3,034.6	626.7	1,591.9	737.1	82.1
1942	622.6	532.5	485.9	46.6	90.1	47.1	27.2
1943	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.7	55.7
1944	452.8	431.1	220.4	710.7	11.7	-71.8	43.1
1945	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-33.1	-46.1
1946	-803.0	-752.6	-418.4	-334.2	-50.4	-317.5	26.1
1947	345.5	547.2	636.2	-89.1	-201.1	-246.7	3.1
1948	244.7	409.3	601.5	-192.2	-164.6	-59.8	-14.8
1949	143.8	-24.8	-100.0	75.2	218.0	40.3	1.3
1950	1,749.6	1,471.2	1,026.8	944.4	-421.6	-76.1	-14.4
1951	-374.3	73.1	657.4	-584.3	-447.5	-77.4	-377.1
1952	1,166.8	1,558.8	1,443.9	314.9	-298.1	-80.3	-417.9
1953	1,166.8	1,090.9	1,102.4	-11.5	7.1	144.1	-72.2
1954	637.1	1,119.5	1,270.2	149.3	-78.4	-48.1	-38.4
1955	1,175.6	1,367.3	682.1	685.1	-142.4	-162.7	-37.4
1956	586.5	1,494.7	1,338.4	156.4	-908.3	-147.2	-511.1
1957	-614.9	360.9	219.1	141.8	-97.8	-53.7	-72.1
1958	-717.1	198.1	1,000.8	-2.7	-1,705.2	-342.0	-1,362.1
1959	3,148.6	3,244.3	1,164.4	1,164.4	-81.8	-82.0	-74.1
1960	-2.1	-3,411	1,936.3	377.8	-1.1	-1.1	-1.0
July	-44.1	292.1	305.3	-13.1	-1.1	-1.1	-44.0
August	-44.1	411.1	468.9	-14.1	-14.1	-14.1	-14.1
September	-138.1	-118.8	-4.1	-107.6	-107.6	-107.6	-107.6
October	-91.1	1,014	2,812	-26.7	-26.7	-26.7	-33.9
November	-44.1	-44.1	-533.2	89.4	89.4	89.4	-44.1
December	114.1	114.1	444.1	87.1	-31.1	-31.1	-52.1
1961-January	-435.2	-403.0	-410.3	7.3	-32.1	3.8	-35.9
February	-13.3	126.6	-142.8	269.4	-139.9	-85.9	-56.1
March	-13.1	344.6	326.7	17.9	-357.7	-176.1	-82.1
April p.	-477.8	-121.1	-244.7	32.6	-25.7	-167.0	-48.8
May p.	136.1	214.1	220.9	-6.7	-177.1	56.6	-104.3

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners				Short-term claims on foreigners				
	Total	Payable in dollars			Payable in foreign currencies	Payable in dollars		Payable in foreign currencies	
		Foreign official	Other foreign	International		Total	Loans to foreign banks		
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
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	149.6
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	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,383.3	9,148.9	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,319.6	10,319.5	6,933.0	3,954.0	113.1	3,590.0	524.3	2,586.0	479.6
1960-July.....	20,739.8	9,753.2	7,568.4	3,333.6	84.5	3,062.7	489.0	2,177.0	396.7
August.....	21,208.6	10,153.1	7,497.8	3,466.3	91.3	3,117.8	494.6	2,214.4	408.8
September.....	21,204.5	10,088.7	7,432.0	3,565.6	118.1	3,160.7	483.6	2,246.3	430.7
October.....	21,410.6	10,299.7	7,284.9	3,682.2	143.7	3,361.2	502.8	2,380.1	478.3
November.....	20,877.4	10,071.7	6,982.2	3,696.8	126.7	3,325.4	488.9	2,413.0	423.5
December.....	21,319.6	10,319.5	6,933.0	3,954.0	113.1	3,590.0	524.3	2,586.0	479.6
1961-January.....	20,909.3	10,137.8	6,709.7	3,940.8	120.9	3,586.2	522.4	2,593.3	470.5
February.....	20,766.5	10,087.8	6,750.4	3,816.5	111.7	3,672.1	503.6	2,742.7	425.8
March.....	21,093.2	10,308.4	6,796.4	3,877.1	111.3	3,947.3	533.1	2,918.0	496.2
April p.....	20,848.5	9,887.7	6,938.4	3,911.5	110.9	4,114.3	591.7	2,998.1	524.5
May p.....	21,069.4	9,920.5	7,096.2	3,919.8	132.9	4,087.7	599.9	2,981.5	506.3

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

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners
(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities				
				Bonds 2/			Stocks									
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases							
1935-41.....	396.8 2/	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	-51.7	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	709.8	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	1,975.9	1,774.8	201.1	4,147.9	3,770.1	377.8				
1960-July.....	48.0	57.6	-9.6	34.6	37.4	-2.7	154.2	155.0	-.7	236.9	250.0	-13.1				
Aug.....	60.9	187.3	126.4	40.0	45.0	-5.0	143.5	139.6	3.9	244.4	371.9	-127.5				
Sept.....	44.5	93.4	-48.9	37.9	37.3	.6	143.4	161.8	-18.4	225.9	292.5	-66.6				
Oct.....	148.4	196.1	-47.7	44.7	31.0	13.7	134.7	156.4	-21.7	327.8	383.5	-55.7				
Nov.....	344.7	262.3	82.4	30.9	34.2	-3.3	155.9	145.6	10.3	531.5	442.1	89.4				
Dec.....	195.0	98.1	96.9	28.8	47.0	-18.2	179.2	172.7	6.5	403.0	317.8	85.2				
1961-Jan.....	72.9	96.2	-23.2	31.2	32.7	-1.5	218.6	186.7	31.9	322.8	315.5	7.3				
Feb.....	323.5	71.5	252.0	21.4	35.5	-14.0	248.9	217.4	31.5	593.8	324.4	269.4				
Mar.....	62.6	86.4	-23.8	46.4	36.5	9.9	324.1	292.3	31.8	433.0	415.2	17.9				
Apr p.....	90.9	97.7	-6.9	30.6	46.5	-15.9	317.1	261.7	55.4	438.6	406.0	32.6				
May p.....	155.5	206.7	-51.2	28.1	41.2	-13.2	315.4	257.7	57.7	499.0	505.7	-6.7				

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.

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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.	4,008.4	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	464.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
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	183.4	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,422.3	-549.5	502.4	590.5	-88.1	1,389.3	2,022.9	-637.6
1960-July.....	52.6	82.8	-30.2	34.9	46.1	-11.6	87.2	128.9	-41.8
August.....	36.1	60.6	-24.5	34.7	48.5	-13.7	70.8	109.1	-38.3
September.....	73.0	89.4	-16.4	35.7	45.0	-9.3	108.7	134.4	-25.7
October.....	244.2	268.4	-24.2	34.9	41.6	-6.7	279.0	309.9	-30.9
November.....	35.8	44.1	-8.3	43.0	55.9	-12.8	78.9	99.4	-21.1
December.....	31.3	77.7	-46.4	31.3	52.0	-20.8	62.6	129.8	-67.2
1961-January.....	54.7	89.5	-35.4	50.9	51.4	-.5	104.2	140.8	-35.9
February.....	45.6	73.8	-28.2	36.9	62.8	-25.8	82.5	136.6	-54.0
March.....	42.8	90.8	-48.0	56.5	90.9	-34.5	99.3	181.7	-82.5
April p.....	43.3	96.4	-53.0	47.9	93.6	-45.7	91.2	190.0	-98.8
May p.....	58.7	122.5	-63.8	56.3	96.8	-40.6	115.0	219.3	-104.3

n.a. Not available.

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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				1960		1961				
	1957	1958	1959	1960	November	December	January	February	March	April p	May p
Europe:											
Austria.....	348.9	411.2	331.4	243.1	231.3	243.1	213.0	205.3	197.8	193.6	189.4
Belgium.....	130.2	115.1	138.1	146.6	141.2	146.6	133.7	141.3	150.2	186.8	219.7
Czechoslovakia.....	.7	.6	.7	1.0	1.0	1.0	.9	.9	1.1	1.1	1.0
Denmark.....	112.5	168.8	136.5	54.2	53.0	54.2	54.3	51.6	57.9	57.2	47.4
Finland.....	64.5	68.8	70.9	46.0	45.0	46.0	45.4	46.8	43.7	44.4	51.0
France.....	353.7	532.1	655.3	519.0	583.4	519.0	579.2	687.1	592.4	633.9	722.9
Germany, Federal Republic of.....	1,557.2	1,754.7	1,987.3	3,475.7	3,364.1	3,475.7	3,501.8	3,583.3	3,510.2	3,184.2	3,085.8
Greece.....	153.5	126.3	186.3	63.1	66.8	63.1	48.9	51.7	66.6	68.4	61.8
Italy.....	1,078.6	1,120.8	1,370.3	877.1	923.0	877.1	793.8	724.4	783.9	822.6	856.8
Netherlands.....	202.5	338.7	485.2	328.5	277.3	328.5	275.4	245.5	279.8	264.7	249.4
Norway.....	93.4	129.6	95.5	81.2	81.0	81.2	79.7	82.2	82.8	83.5	97.5
Poland.....	3.2	4.9	4.0	6.1	5.9	6.1	5.6	5.7	5.8	4.9	7.6
Portugal.....	142.1	163.0	137.5	83.6	84.6	83.6	80.5	80.2	75.6	80.3	81.9
Rumania.....	.8	.9	.9	1.1	1.1	1.1	1.0	1.1	2.0	1.2	1.1
Spain.....	24.3	36.2	86.1	148.5	157.3	148.5	113.8	127.3	111.2	117.9	124.8
Sweden.....	260.3	303.4	212.5	226.6	209.7	226.6	228.9	233.1	267.7	282.1	338.5
Switzerland.....	967.0	851.9	969.3	678.2	692.9	678.2	611.8	567.8	556.4	538.7	523.5
Turkey.....	18.3	20.1	30.7	18.4	16.5	18.4	21.1	19.5	23.7	16.7	13.1
U.S.S.R.....	.7	2.2	2.6	12.1	1.9	12.1	6.5	6.1	5.8	5.8	6.1
United Kingdom.....	1,275.4	872.9	989.6	1,667.3	1,640.9	1,667.3	1,633.2	1,568.5	1,754.5	1,619.3	1,645.5
Yugoslavia.....	10.6	9.5	6.2	10.0	10.2	10.0	8.8	7.0	13.6	10.3	7.2
Other Europe.....	343.7	676.1	575.7	357.6	370.4	357.6	278.4	251.4	294.5	353.0	378.4
Total Europe.....	7,141.8	7,707.9	8,472.6	9,045.0	8,958.8	9,045.0	8,715.8	8,688.0	8,877.1	8,570.5	8,710.5
Canada.....	1,623.0	2,019.2	2,198.0	2,438.8	2,507.5	2,438.8	2,442.0	2,422.2	2,430.6	2,438.5	2,621.5
Latin America:											
Argentina.....	136.8	149.8	336.8	315.0	334.9	315.0	298.5	288.7	313.5	325.8	307.7
Bolivia.....	26.3	22.2	24.4	23.1	20.5	23.1	22.3	23.9	23.3	21.2	21.0
Brazil.....	132.2	138.1	150.7	194.1	186.3	194.1	203.5	169.7	192.7	184.8	220.3
Chile.....	75.1	100.0	184.5	135.1	117.3	135.1	120.0	112.1	132.8	128.4	118.7
Colombia.....	152.9	168.8	216.8	158.3	165.9	158.3	174.4	172.0	160.3	149.5	132.3
Cuba.....	235.0	286.5	163.8	77.0	83.6	77.0	68.5	66.5	63.2	62.4	61.4
Dominican Republic.....	53.6	39.7	36.9	36.9	33.8	36.9	31.1	29.5	31.1	29.2	32.2
Guatemala.....	65.4	41.6	37.1	43.9	42.4	43.9	49.6	51.2	53.0	57.6	58.3
Mexico.....	386.3	418.2	442.4	397.3	358.6	397.3	366.9	349.5	336.2	358.1	332.2
Netherlands Antilles and Surinam.....	73.4	79.4	87.8	72.0	68.4	72.0	69.7	68.6	76.8	84.2	84.1
Panama, Republic of.....	136.0	146.3	129.2	123.0	122.3	123.0	107.9	100.1	94.5	88.8	79.8
Peru.....	59.9	77.1	82.2	72.2	63.7	72.2	65.3	62.3	65.4	66.0	64.0
El Salvador.....	27.2	26.2	28.0	24.3	23.8	24.3	26.6	30.8	28.1	28.6	28.3
Uruguay.....	55.1	82.4	61.5	51.3	51.7	51.3	48.6	52.4	47.3	49.3	46.5
Venezuela.....	835.3	494.1	276.9	398.2	360.2	398.2	377.6	446.3	493.6	458.2	454.2
Other Latin America.....	124.4	133.0	148.3	300.5	302.8	300.5	293.6	270.8	259.9	249.2	253.5
Total Latin America.....	2,575.1	2,403.4	2,407.5	2,422.3	2,336.2	2,422.3	2,324.0	2,294.2	2,371.8	2,341.1	2,294.5
Asia:											
China Mainland.....	36.3	36.0	35.8	34.8	34.9	34.8	34.5	34.5	34.6	34.4	33.7
Hong Kong.....	69.7	61.6	60.0	57.3	59.7	57.3	57.3	52.2	52.7	51.3	50.5
India.....	82.4	77.3	114.3	53.9	37.4	53.9	45.0	44.2	47.6	39.6	42.9
Indonesia.....	150.7	108.4	138.6	178.2	147.6	178.2	180.9	150.3	100.5	88.5	85.7
Iran.....	55.3	42.7	46.6	22.4	24.9	22.4	20.4	45.4	43.1	41.5	40.6
Israel.....	52.2	55.9	86.5	74.7	71.1	74.7	67.1	68.8	62.1	49.6	42.4
Japan.....	585.7	935.1	1,285.1	1,887.5	1,807.5	1,887.5	1,952.6	1,990.8	2,028.1	2,097.0	2,035.3
Korea, Republic of.....	117.0	145.5	147.6	152.2	150.0	152.2	138.8	144.9	155.2	153.6	162.8
Philippines.....	174.5	176.3	171.5	202.8	212.1	202.8	193.2	197.6	194.8	171.6	172.9
Taiwan.....	85.8	98.7	94.1	83.7	83.7	83.7	84.1	81.4	76.3	76.7	76.7
Thailand.....	156.5	133.3	135.8	180.3	177.5	180.3	190.0	203.7	214.5	209.6	217.8
Other Asia.....	380.2	334.6	458.3	179.5	210.2	179.5	180.6	184.5	179.0	180.7	209.5
Total Asia.....	1,946.3	2,205.3	2,774.2	3,107.3	3,016.6	3,107.3	3,144.5	3,198.3	3,188.4	3,193.9	3,170.9
Other countries:											
Australia.....	84.8	78.9	110.5	88.1	79.7	88.1	72.3	73.4	83.2	123.8	75.7
Congo, Republic of the 2/.....	39.3	29.8	31.3	31.9	32.2	31.9	32.7	33.1	31.1	31.5	22.3
Egyptian Region - U.A.R. 3/.....	40.1	16.2	20.3	21.9	27.1	21.9	20.0	20.1	21.2	20.6	21.6
Union of South Africa.....	37.6	29.6	48.7	29.3	33.2	29.3	39.4	36.1	30.9	30.3	40.3
All other.....	153.0	124.9	162.1	181.1	189.4	181.1	177.7	184.5	181.8	186.7	192.2
Total other countries.....	354.7	279.3	372.9	352.2	361.6	352.2	342.2	347.3	348.2	393.0	352.2
International.....	1,517.3	1,544.0	3,158.1	3,954.0	3,696.8	3,954.0	3,940.8	3,816.5	3,877.1	3,911.5	3,919.8
Grand total.....	15,158.3	16,159.1	19,383.3	21,319.6	20,877.4	21,319.6	20,909.3	20,766.5	21,093.2	20,848.5	21,069.4

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

2/ Formerly Belgian Congo.

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners¹

(Position at end of period in millions of dollars)

Country	Calendar year				1960		1961				
	1957	1958	1959	1960	November	December	January	February	March	April p	May p
Europe:											
Austria.....	6.4	7.1	4.7	2.3	2.5	2.3	1.6	2.4	2.6	2.4	2.8
Belgium.....	2.4	2.6	46.3	65.1	49.8	65.1	63.3	61.1	58.1	56.4	57.8
Czechoslovakia.....	1.1	1.2	1.2	1.4	1.3	1.4	1.3	1.8	1.0	1.6	1.8
Denmark.....	10.7	14.3	18.1	13.2	12.8	13.2	13.5	12.1	12.3	10.6	10.7
Finland.....	2.1	1.9	8.4	9.2	9.3	9.2	8.6	9.4	10.0	10.7	11.4
France.....	114.4	102.1	57.1	32.0	28.2	32.0	35.0	37.2	44.4	44.3	41.7
Germany, Federal Republic of.....	140.1	76.5	54.0	81.7	77.8	81.7	77.8	81.0	107.7	134.5	144.8
Greece.....	6.3	7.2	4.8	6.2	6.9	6.2	5.4	6.7	6.4	7.0	7.0
Italy.....	46.3	35.7	29.7	33.9	34.8	33.9	37.6	36.0	36.5	46.0	42.4
Netherlands.....	20.4	56.0	38.3	33.3	30.1	33.3	33.5	32.3	46.8	41.8	44.0
Norway.....	23.4	2.1	7.1	17.0	16.9	17.0	11.4	10.5	10.3	9.8	9.6
Poland.....	3.6	3.5	3.7	6.1	6.1	5.9	4.9	4.8	6.5	6.4	6.4
Portugal.....	2.0	1.1	2.1	3.9	2.9	3.9	2.5	2.5	2.8	2.5	2.5
Romania.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Spain.....	8.1	20.7	8.4	7.6	6.7	7.6	6.1	6.1	7.1	7.0	7.9
Sweden.....	10.2	24.0	18.6	27.9	26.2	27.9	26.4	25.2	25.7	24.4	24.9
Switzerland.....	34.5	42.4	38.4	59.1	55.0	59.5	60.8	61.2	74.2	69.7	65.3
Turkey.....	76.2	72.5	47.3	48.8	52.7	48.8	41.1	31.8	34.9	23.9	14.9
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
United Kingdom.....	97.5	119.1	120.7	242.3	222.5	245.3	196.6	170.5	167.5	169.9	171.4
Yugoslavia.....	1.2	1.9	2.9	11.1	7.8	11.1	9.1	8.9	12.4	15.8	15.7
Other Europe.....	4.8	5.2	12.7	10.9	7.5	10.9	7.7	7.2	10.1	10.8	12.2
Total Europe.....	651.6	695.9	534.6	716.5	657.9	716.5	645.5	608.8	676.0	695.4	695.4
Canada.....	154.1	142.1	272.2	409.1	375.7	409.1	417.0	376.7	466.7	495.6	478.4
Latin America:											
Argentina.....	12.3	29.8	59.6	120.6	111.8	120.6	121.6	121.5	128.0	127.3	132.6
Bolivia.....	3.2	3.1	4.0	3.9	3.8	3.9	4.1	4.5	4.3	4.7	4.6
Brazil.....	90.1	147.5	117.1	225.1	206.1	225.1	229.2	228.4	240.8	213.0	202.3
Chile.....	31.6	52.1	49.3	72.7	62.8	72.7	73.9	76.5	88.3	117.8	110.9
Colombia.....	103.1	101.0	67.9	80.2	76.3	80.2	80.2	79.0	78.2	79.2	80.7
Cuba.....	113.1	160.1	115.1	25.5	27.4	25.5	20.8	20.7	20.6	20.6	20.3
Dominican Republic.....	14.7	19.1	28.9	15.8	17.3	15.8	14.0	13.2	13.3	12.8	14.2
Guatemala.....	7.8	11.8	10.2	13.7	12.6	13.7	13.3	14.1	14.9	12.1	14.0
Mexico.....	231.0	233.0	290.8	342.9	301.7	342.9	342.3	312.6	305.9	322.8	322.0
Netherlands Antilles and Surinam.....	2.3	2.9	4.0	8.5	4.8	8.5	4.6	5.0	5.1	5.2	6.7
Panama, Republic of.....	18.5	23.4	17.9	22.6	22.4	22.6	26.7	28.2	26.2	28.9	37.8
Peru.....	30.8	30.7	36.0	44.3	43.4	44.3	48.0	48.3	48.5	50.3	54.7
El Salvador.....	8.4	9.8	14.8	21.7	19.5	21.7	21.2	19.0	18.8	17.2	15.2
Uruguay.....	41.7	51.9	47.1	56.8	52.3	56.8	50.4	48.4	44.1	40.5	42.7
Venezuela.....	169.9	141.7	146.7	234.5	234.6	234.5	230.6	310.9	274.1	280.8	214.8
Other Latin America.....	51.0	52.9	56.7	65.5	57.3	65.5	57.4	59.7	63.1	61.2	62.7
Total Latin America.....	955.8	1,099.3	1,176.1	1,354.2	1,254.1	1,354.2	1,338.2	1,389.9	1,374.3	1,394.4	1,336.5
Asia:											
China Mainland.....	2.5	2.5	2.5	1.7	1.7	1.7	1.7	1.8	1.7	1.7	1.7
Hong Kong.....	6.7	5.5	10.4	9.3	8.1	9.3	8.0	9.3	10.1	10.5	9.8
India.....	5.6	4.1	5.8	9.2	10.7	9.2	8.1	9.0	10.7	11.1	11.9
Indonesia.....	1.2	1.1	1.3	1.2	1.2	1.2	1.2	1.2	1.3	1.4	1.5
Iran.....	21.7	27.3	29.4	32.9	33.7	32.9	33.7	42.9	47.9	52.2	47.3
Israel.....	23.6	23.3	14.3	23.8	17.3	23.8	27.3	31.6	32.6	29.5	32.8
Japan.....	145.6	178.6	323.7	795.6	711.5	795.6	867.1	956.3	1,074.4	1,162.1	1,201.1
Korea, Republic of.....	1.6	1.3	1.2	2.1	2.5	2.1	2.1	2.3	3.2	2.5	3.1
Philippines.....	52.9	60.8	23.9	18.6	23.8	18.6	16.2	18.2	19.3	23.1	26.1
Taiwan.....	5.7	6.1	9.0	7.3	6.8	7.3	7.2	9.6	10.7	11.2	13.8
Thailand.....	13.7	1.8	14.7	23.9	16.1	23.9	21.5	24.2	22.8	22.6	25.2
Other Asia.....	106.1	106.	150.7	117.1	139.1	117.1	119.8	118.4	120.6	125.5	128.8
Total Asia.....	386.1	437.1	585.8	1,041.7	971.4	1,041.7	1,113.0	1,223.8	1,354.4	1,452.5	1,502.2
Other countries:											
Australia.....	12.7	12.8	17.6	27.4	27.5	27.4	28.0	28.4	26.2	26.8	25.3
Congo, Republic of the 2/	5.0	3.7	3.1	2.5	2.4	2.5	2.7	3.8	4.0	4.2	3.4
Egyptian Region - U.A.R. 2/	1.0	2.5	2.0	3.2	2.3	3.2	3.0	3.5	6.6	8.5	9.7
Union of South Africa.....	12.0	21.1	11.8	11.0	9.5	11.0	12.0	11.9	12.7	13.1	12.5
All other.....	18.9	29.1	21.3	24.2	24.7	24.2	26.8	25.3	26.4	23.8	24.2
Total other countries.....	49.7	69.2	55.8	68.4	66.4	68.4	72.4	72.4	75.9	76.3	75.1
International.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Grand total.....	2,199.4	2,542.0	2,624.0	3,590.0	3,325.4	3,590.0	3,586.2	3,672.1	3,947.3	4,114.3	4,087.7

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

2/ Formerly Belgian Congo.

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

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 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				1960		1961				
	1957	1958	1959	1960	November	December	January	February	March	April p	May p
Europe:											
Austria.....	2,402	-18,018	-137	197	-3	-1	130	-9	1,909	-	15
Belgium.....	602	21,299	7,500	14,385	1,048	1,415	-1,298	256	-1,108	-637	1,510
Czechoslovakia.....	-	-3	-	-	-	-	-	-	-	-	-
Denmark.....	3,387	3,256	-13,630	177	77	86	-	-7,165	-4,997	-2,820	339
Finland.....	288	5,102	5,021	3,282	-	1	-	-	77	-411	2
France.....	17,602	18,912	-93,465	10,325	-2,935	-533	-2,658	-1,466	-5,192	-1,514	-3,790
Germany, Federal Republic of	203,837	99,082	47,539	-41,730	-6,454	-2,295	-600	-3,962	-2,134	-3,836	-2,822
Greece.....	885	-912	-552	-1,564	-582	-	-3	48	-3	-	-1
Italy.....	4,585	7,345	-35,375	26,968	-102	-781	557	337	29	-103	-682
Netherlands.....	-8,641	-234,089	-32,383	-87,468	-5,584	-6,302	-7,222	-12,119	-7,882	-2,418	-3,539
Norway.....	9,065	-16,325	1,449	-6,819	-245	878	-1,066	280	2,434	1,768	-15,962
Poland.....	-4	-7	-	-	-	-	-	-	-	-	-
Portugal.....	358	3,513	407	414	83	110	-22	9	17	178	62
Rumania.....	-5	-	-	-	-	-	-	-	-	-	-
Spain.....	66	-57	-739	1,409	-299	88	-17	-530	-624	-243	-57
Sweden.....	519	691	-10,643	5,271	-217	-32	-364	-492	-518	6	-630
Switzerland.....	27,904	92,200	51,384	-5,871	-2,956	-4,187	-6,916	-4,213	-7,218	-2,503	25
Turkey.....	17	-16	336	102	-	-	-1	-	2	13	-22
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	3,909	-27,801	17,726	-526	781	-9,373	-7,147	-996	3,365	670	-2,527
Yugoslavia.....	35	24	500	500	-	-	-	-	-	-	-
Other Europe.....	-35,745	-26,268	5,348	-35,339	-1,906	-466	-797	-162	-1,692	3,296	1,774
Total Europe.....	231,066	-72,072	-49,714	-116,287	-19,294	-21,392	-27,424	-30,184	-23,535	-8,554	-26,305
Canada.....	-552,227	-543,274	-443,009	-201,533	9,304	-18,264	-7,120	-7,815	-43,620	-54,199	-50,107
Latin America:											
Argentina.....	-370	-442	-92	3,154	-68	-2,369	-369	-16	-136	132	15
Bolivia.....	292	69	24	47	-	1	-	3	6	-10	2
Brazil.....	8,697	4,979	7,804	5,864	61	1,379	802	625	178	649	-2,194
Chile.....	913	812	2,291	631	152	-101	100	107	177	163	74
Colombia.....	3,339	2,421	2,437	4,168	142	65	583	12	-3	16	-963
Cuba.....	806	-152	-588	-5,551	-21	445	10	-22	73	33	3
Dominican Republic.....	-350	-80	12	614	56	92	-	12	124	76	16
Guatemala.....	-14	-60	21	2	-	-	-	-8	5	-	-1
Mexico.....	13,488	17,060	507	-53,597	332	-24,023	-101	-24,420	183	214	-673
Netherlands Antilles and Surinam.....	176	1,547	1,790	3,492	1,033	-48	90	271	776	784	42
Panama, Republic of.....	106	-13,669	-3,599	-34,435	-78	1,355	115	973	-165	146	1,647
Peru.....	-2,310	-443	-134	-1,760	-1,216	3	-49	13	-17	-41	-138
El Salvador.....	-72	-703	2,443	-1,080	38	-	-	-	-	-	-
Uruguay.....	-1,642	3,532	1,913	-3,034	-467	-647	22	-100	-512	-80	-618
Venezuela.....	-8,045	253	1,321	688	278	113	-8	201	152	309	-656
Other Latin America.....	95	-10,266	-4,905	-14,850	-13,893	202	87	-4,120	-1,214	-22,479	-2,100
Total Latin America.....	15,109	4,858	11,245	-95,647	-13,651	-23,533	1,282	-26,469	-373	-20,088	-5,544
Asia:											
China Mainland.....	-103	8	59	-52	-	-	-	-	-	-	-
Hong Kong.....	14,490	28,318	15,283	1,513	-191	-160	-1,198	-247	-68	-149	70
India.....	-	-50	151	-15	-	-	-	3	-1	1	-4
Indonesia.....	72	42	24	26	-	-1	-	2	-	-	-
Iran.....	-5	1,015	-30	-2,117	-	-19	3	-	-6	-3	-6
Israel.....	-50,564	-46,677	-50,536	-48,113	-5,469	-9,155	-7,168	-3,126	-4,889	-3,376	-3,537
Japan.....	677	598	-32,736	763	81	91	2,680	310	-5,538	-15,165	-18,935
Korea, Republic of.....	10	-	-	-	-	-	-	-	-	-	-
Philippines.....	659	-693	1,782	1,879	-47	-12	-16	-	-3	14	16
Taiwan.....	-25	-52	-370	-3	-	-	-	-	1	-	-
Thailand.....	-525	-185	-955	553	-60	-	-	-490	-	-	1
Other Asia.....	-9,874	-27,167	-29,326	4,939	-43	-5	2	2	-43	-10	-6
Total Asia.....	-45,188	-44,843	-96,654	-40,627	-5,729	-9,261	-5,697	-3,546	-10,547	-18,688	-22,401
Other countries:											
Australia.....	6,051	-44,434	-18,166	-43,094	1,145	1,103	4,490	-266	-1,118	-358	-780
Congo, Republic of the 1/.....	283	-16,099	-6	-16	-	-	2	-	6	-	-
Egyptian Region - U.A.R. 2/.....	-308	-	-356	-	-	-	-	-	-	-	-
Union of South Africa.....	5,633	-66,917	9,067	8,535	172	2,154	-711	-314	-428	339	-402
All other.....	1,221	-22,175	-5,554	-1,869	40	19	-6	-304	-20	4	2
Total other countries.....	12,880	-149,625	-15,015	-36,444	1,357	3,276	3,775	-884	-1,560	-15	-1,180
International.....	-383,783	-557,576	-156,583	-147,046	6,936	1,996	-747	14,862	-2,825	2,773	1,235
Grand total.....	-722,143	-1,362,532	-749,730	-637,584	-21,077	-67,178	-35,931	-54,036	-82,460	-98,771	-104,302

1/ Formerly Belgian Congo.

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

p Preliminary.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of May 31, 1961

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other		
Europe:											
Austria.....	189,446	188,134	183,698	-	4,436	1,245	1,219	-	26	67	
Belgium.....	219,655	180,492	165,850	4,947	9,695	38,737	34,231	131	4,375	426	
Czechoslovakia.....	970	690	595	-	95	280	280	-	-	-	
Denmark.....	47,445	40,456	13,040	26,500	916	6,862	6,709	140	13	127	
Finland.....	51,022	50,026	25,147	13,100	11,779	994	994	-	-	2	
France.....	722,898	673,841	266,758	370,958	36,125	48,281	42,298	3,583	2,400	776	
Germany, Federal Republic of.....	3,085,759	3,058,187	242,675	2,404,050	411,462	26,533	22,417	1,045	3,071	1,039	
Greece.....	61,832	45,649	36,875	8,500	274	16,183	16,183	-	-	-	
Italy.....	856,834	828,892	147,486	498,920	182,486	27,792	23,324	3,490	978	150	
Netherlands.....	249,412	216,921	111,825	94,150	10,946	31,009	24,733	815	5,461	1,482	
Norway.....	97,541	60,517	41,056	15,005	4,456	36,931	35,514	1,196	221	93	
Poland.....	7,607	7,209	6,518	-	691	398	379	19	-	-	
Portugal.....	81,882	43,046	40,292	-	2,754	38,836	37,133	89	1,614	-	
Rumania.....	1,061	781	754	-	27	280	280	-	-	-	
Spain.....	124,772	101,813	100,990	-	823	22,946	22,321	82	543	13	
Sweden.....	338,529	329,066	93,796	193,500	41,770	9,273	9,016	256	1	190	
Switzerland.....	523,470	420,628	232,574	43,849	144,205	98,354	69,263	6,194	22,897	4,488	
Turkey.....	13,115	11,213	11,203	-	10	1,901	1,881	-	20	1	
U.S.S.R.....	6,141	5,592	5,378	-	214	549	549	-	-	-	
United Kingdom.....	1,645,469	1,279,774	1,006,533	221,167	52,074	305,935	130,069	75,949	99,917	59,760	
Yugoslavia.....	7,243	6,600	6,179	-	421	643	641	-	2	-	
Other Europe.....	378,431	324,560	75,491	125,530	123,539	9,798	8,840	155	803	44,073	
Total Europe.....	8,710,534	7,874,087	2,814,713	4,020,176	1,039,198	723,760	488,274	93,144	142,342	112,687	
Canada.....	2,621,546	2,363,143	1,725,750	629,291	8,102	249,731	212,702	25,890	11,139	8,672	
Latin America:											
Argentina.....	307,697	242,712	151,133	70,353	21,226	64,830	64,149	52	629	155	
Bolivia.....	20,967	4,796	4,793	-	3	16,166	16,131	17	18	5	
Brazil.....	220,318	101,259	96,752	98	4,409	118,691	110,378	644	7,669	368	
Chile.....	118,690	76,686	76,107	-	579	41,989	41,667	37	285	15	
Colombia.....	132,327	66,406	60,952	200	5,254	65,921	64,383	48	1,490	-	
Cuba.....	61,392	3,054	3,045	-	9	58,231	55,955	95	2,181	107	
Dominican Republic.....	32,245	10,879	10,830	-	49	21,366	20,931	31	404	-	
Guatemala.....	58,328	40,618	24,543	6,500	9,575	17,710	17,555	10	145	-	
Mexico.....	332,206	180,207	169,477	125	10,605	151,554	148,844	480	2,230	445	
Netherlands Antilles & Surinam.....	84,091	46,898	27,649	4,669	14,580	36,193	19,208	1,696	15,289	1,000	
Panama, Republic of.....	79,762	8,624	7,378	-	1,246	71,088	58,216	653	12,219	50	
Peru.....	63,971	22,385	20,947	-	1,438	41,580	40,340	97	1,143	6	
El Salvador.....	28,259	7,352	6,255	-	1,097	20,877	20,370	7	500	30	
Uruguay.....	46,498	17,686	16,651	-	1,035	28,765	23,954	850	3,961	47	
Venezuela.....	454,211	247,478	247,035	-	443	206,539	200,872	1,594	4,073	194	
Other Latin America.....	253,525	162,851	106,929	41,023	14,899	88,338	82,767	1,925	3,646	2,336	
Total Latin America.....	2,294,487	1,239,891	1,030,476	122,968	86,447	1,049,838	985,720	8,236	55,882	4,758	
Asia:											
China Mainland.....	33,652	27,895	27,814	81	-	5,757	5,742	15	-	-	
Hong Kong.....	50,526	25,034	21,354	-	3,680	25,460	24,649	60	751	32	
India.....	42,922	36,429	32,832	-	3,597	5,570	5,169	400	1	923	
Indonesia.....	85,721	83,617	72,008	7,630	3,979	2,101	2,101	-	-	3	
Iran.....	40,591	35,093	35,065	-	28	5,498	5,498	-	-	-	
Israel.....	42,445	38,289	24,833	1,600	11,856	4,156	4,156	-	-	-	
Japan.....	2,035,302	2,015,874	1,067,986	881,902	65,986	17,508	14,855	191	2,462	1,920	
Korea, Republic of.....	162,846	160,826	160,284	220	322	2,020	2,020	-	-	-	
Philippines.....	172,938	152,712	142,025	-	10,687	20,135	19,548	348	239	91	
Taiwan.....	76,652	70,588	68,440	10	2,138	6,064	6,064	-	-	-	
Thailand.....	217,755	215,029	20,719	184,124	10,186	2,726	2,726	-	-	-	
Other Asia.....	209,549	180,346	130,656	34,526	15,164	28,663	27,436	60	1,167	540	
Total Asia.....	3,170,899	3,041,732	1,804,016	1,110,093	127,623	125,658	119,964	1,074	4,620	3,509	
Other Countries:											
Australia.....	75,713	72,516	34,486	35,600	2,430	2,873	2,617	95	161	324	
Congo, Republic of the 1/.....	22,345	21,025	10,476	3,100	7,449	1,320	1,108	-	212	-	
Egyptian Region - U.A.R. 2/.....	21,591	20,702	12,714	5,950	2,038	719	719	-	170	-	
Union of South Africa.....	40,301	36,312	35,986	-	326	3,116	3,016	100	-	873	
All Other.....	192,215	166,795	127,598	31,612	7,585	23,522	21,586	560	1,376	1,898	
Total other countries.....	352,165	317,350	221,260	76,262	19,828	31,550	29,046	755	1,749	3,265	
International.....	3,919,797	3,919,757	375,066	3,538,675	6,016	40	-	40	-	-	
Grand total.....	21,069,428	18,755,960	7,971,281	9,497,465	1,287,214	2,180,577	1,835,706	129,139	215,732	132,891	

1/ Formerly Belgian Congo.

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of May 31, 1961^{1/}

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners
			Foreign banks and official institutions	Other				
Europe:								
Austria.....	2,763	2,634	420	33	1,714	467	129	129
Belgium.....	57,770	55,616	38,817	4,604	10,312	1,883	2,154	1,973
Czechoslovakia.....	1,800	1,795	1,752	1	42	-	5	5
Denmark.....	10,711	9,976	521	542	2,440	6,073	1,135	1,135
Finland.....	11,352	11,333	178	95	1,694	9,366	19	19
France.....	41,654	39,278	3,246	5,695	11,922	18,415	2,376	2,361
Germany, Federal Republic of.....	144,774	124,277	36,575	33,309	22,327	32,066	20,497	16,717
Greece.....	6,952	6,947	7	2,115	4,821	4	5	5
Italy.....	42,373	39,977	8,305	8,487	18,029	5,156	2,396	1,670
Netherlands.....	44,006	38,744	6,832	18,644	11,007	2,261	5,262	5,217
Norway.....	9,581	8,964	370	731	2,389	5,474	617	588
Poland.....	6,448	6,448	79	47	1,149	5,173	-	-
Portugal.....	2,519	2,434	392	10	1,684	348	85	85
Romania.....	1	1	-	-	1	-	-	-
Spain.....	7,876	7,154	2,638	1,265	1,000	2,251	722	675
Sweden.....	24,943	22,875	2,481	6,043	5,620	8,731	2,068	2,053
Switzerland.....	65,346	38,578	9,739	17,656	6,460	4,723	26,768	11,756
Turkey.....	14,854	14,849	11,289	93	3,467	-	5	5
U.S.S.R.....	415	414	-	-	412	2	1	1
United Kingdom.....	171,402	29,542	12,319	1,342	14,409	1,472	141,860	101,094
Yugoslavia.....	15,737	15,737	7,472	1,030	2,092	5,143	-	-
Other Europe.....	12,160	11,537	2,763	4,078	3,520	1,176	623	522
Total Europe.....	695,437	488,710	146,195	105,820	126,511	110,184	206,727	146,005
Canada.....	478,363	230,936	10,093	181,333	9,692	29,818	247,427	44,755
Latin America:								
Argentina.....	132,613	117,547	12,062	19,207	35,904	50,374	15,066	15,055
Bolivia.....	4,644	4,644	273	229	4,099	43	-	-
Brazil.....	202,301	201,974	79,736	17,058	32,776	72,404	327	79
Chile.....	110,851	110,837	48,198	18,574	14,677	29,388	14	8
Colombia.....	80,731	80,592	4,531	10,783	25,480	39,798	139	130
Cuba.....	20,347	20,276	34	1,784	18,455	3	71	25
Dominican Republic.....	14,234	13,915	4,700	736	4,125	4,354	319	319
Guatemala.....	14,044	14,042	2,068	1,632	6,849	3,493	2	2
Mexico.....	322,033	317,759	95,776	59,872	34,388	127,723	4,274	2,897
Netherlands Antilles and Surinam.....	6,728	6,726	687	3,708	2,303	28	2	1
Panama, Republic of.....	37,810	37,794	2,181	25,112	5,690	4,811	16	16
Peru.....	54,729	54,689	1,535	7,982	21,981	23,191	40	33
El Salvador.....	15,237	15,234	4,704	977	4,953	4,600	3	3
Uruguay.....	42,666	42,658	6,032	3,242	4,332	29,052	8	7
Venezuela.....	214,825	213,654	92,210	33,393	72,389	15,662	1,171	195
Other Latin America.....	62,699	62,585	3,915	13,441	30,182	15,047	114	88
Total Latin America.....	1,336,492	1,314,926	358,642	217,730	318,583	419,971	21,566	18,518
Asia:								3,048
China Mainland.....	1,704	1,699	1,668	-	31	-	5	5
Hong Kong.....	9,790	9,723	4,447	1,979	2,805	492	67	10
India.....	11,938	10,918	2,520	222	7,147	1,029	1,020	728
Indonesia.....	484	480	99	-	381	-	4	4
Iran.....	47,348	47,339	12,527	55	34,206	551	9	9
Israel.....	32,841	32,840	2,160	616	2,698	27,366	1	1
Japan.....	1,201,093	1,177,560	188,789	5,377	128,234	845,160	23,533	23,069
Korea, Republic of.....	3,051	3,051	120	-	2,931	-	-	-
Philippines.....	26,083	26,077	23,287	445	638	1,707	6	3
Taiwan.....	13,846	13,846	1,731	16	1,232	10,867	-	-
Thailand.....	25,233	25,226	9,299	653	2,654	12,620	7	7
Other Asia.....	128,793	128,653	101,703	3,204	21,467	2,279	140	55
Total Asia.....	1,502,204	1,477,412	348,350	12,567	214,424	902,071	24,792	23,871
Other countries:								921
Australia.....	25,299	21,035	297	1,637	11,817	7,284	4,264	1,444
Congo, Republic of the ^{2/}	3,414	3,414	1,926	20	1,468	-	-	-
Egyptian Region-U.A.R. ^{3/}	9,661	9,493	1,973	-	539	6,981	168	168
Union of South Africa.....	12,516	12,224	307	626	10,592	699	292	157
All Other.....	24,228	23,115	2,679	3,496	15,997	943	1,113	231
Total other countries.....	75,118	69,281	7,182	5,779	40,413	15,907	5,837	2,000
International.....	100	100	100	-	-	-	-	-
Grand total.....	4,087,714	3,581,365	870,562	523,229	709,623	1,477,951	506,349	235,149
								271,200

^{1/} Excludes convertible currencies held by U. S. monetary authorities.^{2/} Formerly Belgian Congo.^{3/} Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During May, 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		
<u>Europe:</u>												
Austria.....	76	-	-	61	11	4	47	-	-	47	-	-
Belgium.....	8,280	29	91	4,661	3,309	190	7,580	1,119	228	4,244	521	1,468
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	967	391	49	168	359	-	386	95	42	229	1	19
Finland.....	2,002	2,000	-	-	2	-	84	-	-	84	-	-
France.....	23,238	2,101	1,214	18,277	229	1,417	22,643	2,397	659	14,151	171	5,265
Germany, Federal Republic of	9,854	600	56	7,899	844	455	11,027	610	132	6,164	356	3,765
Greece.....	250	-	-	250	-	-	345	13	2	329	1	-
Italy.....	7,443	19	85	6,861	172	306	3,526	1	21	2,344	67	1,093
Netherlands.....	17,567	13	220	12,129	1,544	3,661	15,969	16	747	6,462	1,511	7,233
Norway.....	5,607	2,548	102	1,252	1,570	135	19,970	1,058	19	1,226	17,450	217
Poland.....	-	-	-	-	-	-	21	-	-	21	-	-
Portugal.....	1,300	8	-	1,202	71	19	132	-	-	104	24	4
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,719	25	25	1,468	156	45	1,122	27	30	807	1	257
Sweden.....	1,323	-	586	74	638	25	2,707	769	607	38	1,093	200
Switzerland.....	130,852	1,467	6,024	112,272	8,550	2,539	103,985	3,645	3,809	85,467	5,061	6,003
Turkey.....	67	-	-	67	-	-	67	-	-	45	-	22
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	138,023	76,388	1,269	47,773	6,283	6,310	170,134	107,610	5,225	42,179	4,120	11,000
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	5,780	453	26	3,342	1,792	167	2,236	16	53	1,982	64	121
Total Europe.....	354,348	86,042	9,747	217,756	25,530	15,273	361,981	117,376	11,574	165,923	30,441	36,667
Canada.....	116,295	8,426	14,154	42,973	12,109	38,633	194,741	17,711	27,173	49,008	51,405	49,444
<u>Latin America:</u>												
Argentina.....	1,393	32	25	1,050	61	225	1,843	74	9	1,489	188	83
Bolivia.....	146	-	-	144	2	-	173	7	5	161	-	-
Brazil.....	3,644	-	55	3,316	225	48	4,435	13	6	1,949	57	2,410
Chile.....	1,323	-	3	996	286	38	1,554	17	35	1,252	91	159
Colombia.....	362	-	5	309	41	7	1,359	-	22	326	11	1,000
Cuba.....	20	-	-	17	3	-	11	-	-	11	-	-
Dominican Republic.....	575	-	1	558	-	16	180	-	-	180	-	-
Guatemala.....	148	-	-	148	-	-	102	-	-	101	1	-
Mexico.....	4,473	40	79	4,100	130	124	4,927	136	15	3,849	502	425
Netherlands Antilles and Surinam.....	8,712	39	2,484	5,960	94	135	3,629	192	316	2,934	53	134
Panama, Republic of.....	8,551	-	329	5,731	2,121	370	6,436	133	846	4,613	433	411
Peru.....	736	-	-	686	5	45	927	6	7	726	6	182
El Salvador.....	26	-	-	26	-	-	8	-	-	8	-	-
Uruguay.....	5,317	17	6	4,997	208	89	4,147	-	90	3,142	482	433
Venezuela.....	3,461	204	56	2,964	84	153	3,404	230	105	2,176	773	120
Other Latin America.....	4,867	443	29	2,535	1,290	570	6,872	114	157	2,641	200	3,760
Total Latin America.....	43,754	775	3,072	33,537	4,550	1,820	40,007	922	1,613	25,558	2,797	9,117
<u>Asia:</u>												
China Mainland.....	85	-	-	85	-	-	114	-	-	114	-	-
Hong Kong.....	16,632	-	20	16,109	236	267	14,067	-	29	13,605	262	171
India.....	2,570	2,500	17	53	-	-	1,544	1,500	-	40	4	-
Indonesia.....	21	-	-	21	-	-	11	-	-	11	-	-
Iran.....	102	24	-	78	-	-	43	-	-	37	-	6
Israel.....	361	36	9	184	77	55	3,927	21	16	221	3,669	-
Japan.....	211	-	-	138	54	19	19,207	30	3	166	19,001	7
Korea, Republic of.....	53	-	-	53	-	-	39	-	-	39	-	-
Philippines.....	186	60	14	96	1	15	87	-	25	62	-	-
Taiwan.....	130	-	-	130	-	-	52	-	-	52	-	-
Thailand.....	20	-	-	19	-	1	41	-	-	41	-	-
Other Asia.....	3,173	-	127	3,012	-	34	2,513	23	133	2,317	-	40
Total Asia.....	23,544	2,620	187	19,978	368	391	41,645	1,574	206	16,705	22,936	224
<u>Other countries:</u>												
Australia.....	543	-	-	33	461	49	1,322	1	-	31	-	1,290
Congo, Republic of the 1/.....	4	-	-	4	-	-	-	-	-	-	-	-
Egyptian Region - U.A.R. 2/.....	28	-	-	28	-	-	27	-	-	27	-	-
Union of South Africa.....	1,587	-	-	44	1,487	56	1,974	-	1	28	1,869	76
All other.....	682	29	-	625	21	7	1,489	1,000	26	437	19	7
Total other countries.....	2,844	29	-	734	1,969	112	4,812	1,001	27	523	1,888	1,373
<u>International</u>	73,155	57,591	916	426	14,176	46	81,773	68,135	651	-	12,987	-
Grand total.....	613,940	155,483	28,076	315,404	58,702	56,275	724,959	206,719	41,244	257,717	122,454	96,825

1/ Formerly Belgian Congo.

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

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1959		1960			1959		1960		
	December	March	June	September	December p	December	March	June	September	December p
Europe:										
Austria.....	1,319	3,261	1,710	1,746r	1,358	4,341	3,788	4,877	6,173	7,539
Belgium.....	28,282	20,616	15,735	18,126	17,822	10,472	8,753	11,055	9,492	11,708
Czechoslovakia.....	209	204	211	201	200	799	783	853	786	807
Denmark.....	1,820	1,680	1,848	1,882	1,272	9,441	4,357	5,497	8,373	11,744
Finland.....	575	748	596	745	550	2,660	1,500	1,314	1,668	1,498
France.....	41,823	43,428	37,152	20,090	28,752	24,736	28,333	32,944	36,262	38,075
Germany, Federal Republic of.....	55,367	55,645	48,193	46,296	40,929	30,941	25,472	27,331	25,502	33,383
Greece.....	1,216	1,225	1,130	1,369r	1,418	2,315	2,511	2,392	2,649	2,001
Italy.....	12,672	13,813	13,142	14,696	15,697	33,277	26,285	25,625	29,292	36,360
Netherlands.....	38,945	38,789	44,266	55,884	47,968	21,419	15,371	15,762	13,580	17,420
Norway.....	10,790	9,289	6,695	6,565	5,065	4,233	4,361	6,211	6,290	6,344
Poland.....	1,415	222	10	10	79	864	600	202	313	235
Portugal.....	834	477	372	629r	705	2,486	2,981	3,939	2,899	3,227
Rumania.....	189	189	152	163	119	49	7	6	-	6
Spain.....	7,734	7,334	9,243	9,048	9,577	11,399	11,574	10,911	9,806	10,518
Sweden.....	26,388	20,466	14,375	8,122	5,542	21,886	23,055	26,514	26,996	26,261
Switzerland.....	33,600	42,042	28,612	29,929	26,206	13,387	19,222	20,491	19,495	17,434
Turkey.....	1,890	2,255	1,487	3,037r	3,082	13,347	9,029	9,144	7,285	6,967
U.S.S.R.....	270	307	851	565	154	97	179	177	832	392
United Kingdom.....	111,756	109,122	88,822	79,751	63,206	52,718	72,894	148,013	161,630	632,865
Yugoslavia.....	1,152	872	1,017	1,093	1,085	484	489	1,357	1,225	1,319
Other Europe.....	3,263	3,896	4,397	4,162	3,021	2,417	2,970	1,970	2,630	2,894
Total Europe.....	381,509	375,880	320,016	304,109r	273,807	263,768	264,514	356,585	373,178	868,997
Canada.....	54,217	53,919	57,825	58,169	53,566	100,996	89,193	111,080	138,022r	164,067
Latin America:										
Argentina.....	11,537	5,310	9,345	6,738	6,612	24,964	14,419	11,956	18,805	19,677
Bolivia.....	1,488	3,461	1,964	2,078	1,475	3,234	3,511	3,054	2,040	3,409
Brazil.....	17,811	15,347	16,713	15,122	14,837	53,787	54,569	64,888	69,241	76,158
Chile.....	3,814	4,988	4,715	4,747	3,322	9,972	8,669	8,823	9,183	11,510
Colombia.....	2,507	2,737	3,102	3,432	4,196	7,108	9,451	10,642	11,258	11,361
Cuba.....	5,162	8,805	3,569	2,922	2,353	27,087	26,329	19,825	17,829	7,518
Dominican Republic.....	578	891	888	872	1,180	2,970	2,337	2,452	2,013	2,511
Gatemala.....	170	169	184	158	252	3,946	3,474	3,870	3,951	3,870
Mexico.....	5,841	4,540	4,927	6,846	5,575	27,379	30,419	29,906	30,613r	35,525
Netherlands Antilles and Surinam.....	6,599	6,228	4,847	4,810	6,653	1,372	1,039	1,596	1,334	1,605
Panama, Republic of.....	2,308	2,562	2,396	5,751	2,320	11,103	5,497	12,058	4,390	7,261
Peru.....	2,961	2,294	2,601	4,308	4,222	7,899	6,033	8,028	13,150	8,398
El Salvador.....	204	145	88	162	163	1,402	1,477	1,976	2,137r	2,035
Uruguay.....	4,221	3,636	2,651	3,976	946	2,369	3,470	4,50r	4,010	4,137
Venezuela.....	18,217	19,628	18,730	19,982	20,568	34,883	32,020	31,494	29,601r	33,613
Other Latin America.....	3,871	4,875	3,627	4,430	4,089	15,626	17,527	19,099	19,425r	19,692
Total Latin America.....	87,289	85,616	80,347	86,334	78,763	235,101	220,241	234,173	238,980r	248,280
Asia:										
China Mainland.....	1,062	1,039	924	958	959	73	97	108	88	65
Hong Kong.....	2,389	2,601	2,243	2,731	2,607	2,144	1,724	1,502	1,420	2,256
India.....	8,258	2,917	4,008	4,400	6,024	4,863	7,453	7,070	10,555r	12,376
Indonesia.....	2,948	2,853	3,655	3,822	3,009	2,443	1,797	1,314	1,285	1,383
Iran.....	4,394	2,863	4,053	4,890r	5,610	6,816	7,758	7,540	7,478	8,340
Israel.....	1,530	1,411	1,089	3,226r	4,742	10,522	10,757	9,500	8,742	11,277
Japan.....	14,832	23,152	19,233	18,220r	27,720	36,097	41,140	38,940	35,115	51,761
Korea, Republic of.....	202	160	209	242	254	939	1,140	1,288	1,140	1,103
Philippines.....	6,156	6,788	6,747	7,534	5,400	9,732	7,919	7,217	8,555r	7,119
Taiwan.....	1,150	1,251	1,791	2,163	3,092	1,935	2,079	2,184	2,654	3,321
Thailand.....	5,660	3,788	2,547	2,723	3,106	3,290	3,285	4,289	3,832	3,543
Other Asia.....	4,002	4,235	4,193	4,283	5,366	13,059	14,554	18,284	17,122	16,725
Total Asia.....	52,583	53,058	50,692	55,192r	67,889	91,913	99,703	99,236	97,986r	119,269
Other countries:										
Australia.....	4,733	6,130	7,925	11,637	13,633	16,341	15,454	15,828	19,432	20,904
Congo, Republic of the 2/.....	403	200	984	1,137	1,444	1,289	1,387	1,055	1,189	2,647
Egyptian Region - U.A.R.....	1,257	1,112	1,384	1,453	1,536	3,411	5,087	5,572	5,183	6,375
Union of South Africa.....	6,653	6,434	6,178	970	963	6,472	8,466	8,339	8,102	6,367
All other.....	4,773	5,588	5,423	5,385	5,197	10,302	10,521	10,677	10,476	12,554
Total other countries.....	17,819	19,464	21,894	20,582	22,773	37,815	40,915	41,471	44,382	48,847
International.....	36	48	45	33	25	219	450	288	240	372
Grand total.....	593,453	587,985	530,819	524,419r	496,823	729,812	715,016	842,833	892,788r	1,449,832

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

2/ Formerly Belgian Congo.

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