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TREASURY DEPARTMENT







# TREASURY BULLETIN



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OFFICE OF THE SECRETARY

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

### Reporting Bases

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

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

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

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposit 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 is that in the monthly statement provide the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditure and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

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

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

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

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

## Treasury Financing Operations

### 91-Day Bills Refunded

New issues of 91-day Treasury bills in April totaled \$6.8 billion and refunded equivalent weekly maturities of \$1.7 billion each. Average rates of discount on the new issues were 1.148 percent for April 3; 1.074 percent for April 10; 1.226 percent for April 17; and 1.055 percent for April 24.

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



## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions <sup>2/</sup>	Clearing account, etc. <sup>4/</sup>	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period			
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities
<b>Fiscal years:</b>											
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366
1949.....	37,696	39,507	-1,811	-495	366	4,78	-1,462	3,470	252,770	27	252,798
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,89	7,357	255,222	29	255,251
1952.....	61,321	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	258,507
1953.....	64,829	74,276	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,056	6,766	271,260	81	271,341
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825
1957.....	71,029	69,433	1,596	195	-523	-2,224	-996	5,590	270,527	107	270,634
1958 (Est.).....	72,400	72,788	-388	183	-59	673	410	6,000	271,200	116	271,316
1959 (Est.).....	74,400	73,934	466	-560	94	-	-	6,000	271,200	107	271,307
<b>Calendar years:</b>											
1946.....	38,568	41,960	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487
1947.....	40,389	37,955	2,424	-350	-240	-2,249	-405	3,097	256,900	81	256,981
1948.....	40,864	35,623	5,241	-229	199	4,100	1,111	4,208	252,800	55	252,854
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731
1951.....	52,979	56,337	-3,358	815	-206	771	62	4,295	259,419	42	259,461
1952.....	54,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	5,577	275,168	76	275,244
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,786
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002
<b>Months:</b>											
1956-July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719
August.....	4,951	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644
September.....	6,213	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346
October.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,706	275,283	89	275,372
November.....	4,812	2,762	-908	*	248	1,734	1,074	5,778	277,017	94	277,111
December.....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	275,628	103	275,731
1957-January.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335
February.....	6,188	5,743	146	229	-131	40	584	3,849	276,269	109	276,376
March.....	10,737	5,581	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108
April.....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337
June.....	11,688	6,979	5,409	-15	-938	-4,707	-250	5,599	270,587	107	270,634
July.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575
August.....	5,128	2,930	-802	96	-247	1,376	423	4,898	275,845	109	273,934
September.....	7,225	5,667	1,559	162	189	567	2,436	7,335	271,412	115	274,527
October.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170
November.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850
December.....	5,956	5,809	147	48	-604	151	-559	4,606	274,898	104	275,002
1958-January.....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656
February.....	6,299	5,528	771	338	-344	124	888	4,394	274,579	103	274,782
March.....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

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

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 11(b) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

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

4/ For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; the 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 (-).

5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1946, \$281 billion; July 1, 1956, \$276 billion; July 1, 1957, \$275 billion; and February 26, 1958, \$280 billion (temporary increase ending June 30, 1959). Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

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

Fiscal year or month	Internal revenue 1/											Total internal revenue 1/	
	Income and profits taxes			Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/			
	Corporation 2/	Individual	Total income and profits	For old-age and disability insurance 3/ 4/	For railroad retirement 2/	For unemployment insurance 6/	Total employment 7/						
	Not withheld 2/ 3/	Withheld 3/											
1950.....	18,189	10,073	28,263	2,105	550	226	2,883	8,303	9,423	9,726	10,014	39,449	
1951.....	24,218	13,535	37,753	3,120	578	234	3,931	9,211	10,285	10,449	10,014	51,106	
1952.....	32,826	18,521	51,347	3,569	735	259	4,562	9,211	10,285	10,449	10,014	65,635	
1953.....	33,012	21,351	54,363	4,086	620	277	4,983	10,285	10,285	10,285	10,285	70,171	
1954.....	21,523	10,747	21,635	53,906	4,537	503	285	5,425	945	10,014	9,8/	70,300 8/	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	
1956.....	21,299	11,322 2/	24,012 2/	56,633	6,337 2/	634	325	7,296	1,171	10,000	5	75,109	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 10/	15	80,172	
1958 (Est.)....	20,800	12,600	28,200	61,600	7,763	620	342	8,725	1,500	11,192	5	83,022	
1959 (Est.)....	20,815	12,900	29,400	63,215	7,988	625	350	8,963	1,585	11,633	5	85,301	
1957-July.....	541	269	1,047	1,857	346	19	1	366	126	955	1	3,306	
August.....	355	128	3,678	4,161	919	84	1	1,003	129	965	1	6,259	
September....	2,304	1,823	2,163	6,290	486	54	1	540	99	922	*	7,852	
October....	429	204	1,333	1,966	332	31	1	363	98	1,068	-1	3,514	
November....	367	97	3,145	3,880	671	69	1	740	93	840	-1	5,553	
December....	2,277	352	2,125	4,754	382	49	1	432	102	824	*	6,111	
1958-January....	486	981	3,519	313	19	53	385	112	892	1	4,910		
February....	406	788	3,953	5,147	955	78	269	1,302	105	864	2	7,421	
March.....	6,538	658	2,000	9,196	632	43	5	680	143	860	*	10,879	
1958 to date....	13,703	6,372	20,695	40,770	5,035	445	331	5,812	1,008	8,212	3	55,804	

Fiscal year or month	Customs	Miscellaneous receipts 1/	Deductions from budget receipts								Net budget receipts	
			Transfers of tax receipts to -				Refunds of receipts 15/					
			FOASI Trust Fund 11/	Federal Disability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds		
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952.....	551	1,814	67,939	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	61,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,315	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 2/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958 (Est.)....	785	3,325	87,132	6,900	863	620	2,120	4,206	20	3	4,229	72,400
1959 (Est.)....	800	3,581	89,622	7,100	888	625	2,164	4,422	20	3	4,445	74,400
1957-July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,057
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,128
September....	65	193	8,109	431	55	54	207	135	2	*	137	7,225
October....	76	206	3,796	298	34	30	183	118	2	*	120	3,131
November....	67	226	5,845	598	73	69	203	74	2	*	76	4,827
December....	63	437	6,611	339	46	49	165	58	1	*	59	5,956
1958-January....	69	264	5,243	277	36	19	151	-26 16/	1	*	-25	4,786
February....	58	277	7,756	848	107	78	190	233	2	*	235	6,299
March.....	69	234	11,182	599	73	43	150	854	1	*	855	9,501
1958 to date....	603	2,346	58,752	4,473	562	445	1,642	1,704	13	2	1,719	49,911

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 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## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	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
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,363
1954.....	67,172	54	28	9	5,282	6,473 1/	806	-515	2,915	1,000
1955.....	64,570	65	30	9	4,361	6,741	973	129 2/	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982 2/	583	39	5,177	1,293
1957.....	59,433 3/ 4/	97	39	10	4,770	7,707	570	-23	5,006	1,362 3/ 5/
1958 (Est.).....	72,788 5/	116	44	12	4,154	8,444	447	207	5,327	652
1959 (Est.).....	73,934 1/	126	46	12	4,170	8,272	413	455	4,981	803
1957-July.....	6,347	10	4	1	400	587	43 8/	100	681	49
August.....	5,930	7	3	1	272	567	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
November.....	5,806	7	4	1	301	712	32	63	447	61
December.....	5,809	9	4	1	299	568	32	-127	470	53
1958-January.....	6,011	8	4	1	448	700	36	71	263	44
February.....	5,528	7	3	1	272	670	31	-49	257	51
March.....	5,749	4	3	1	462	673	32	-15	354	59
1958 to date.....	53,348 2/	76	32	8	3,093	6,232	315	150	3,693	486

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 10/	State Department	Treasury Department			District of Columbia 12/							
	Military functions	Civil functions							Interest		Other								
									On	refunds of taxes									
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	796	12							
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13							
1955.....	35,532	548	1,993	525	182	394	356	136	6,370	52	368 2/	22							
1956.....	35,792	573	2,071	512 2/	216	412	463	142	6,787	54	879	22							
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748	26							
1958 (Est.).....	38,861	662	2,745	647	223	463	686	228	7,800	61	780	30							
1959 (Est.).....	39,779	701	2,854	663	228	452	-16	228	7,800	62	729	38							
1957-July.....	3,200	61	257	49	16	56	50	41	659	6	55 8/	23							
August.....	3,532	60	249	79	18	14	20	13	628	6	61	-							
September.....	3,036	65	182	57	16	34	89 1/	18	630	8	53	-							
October.....	3,216	80	242	65	19	70	31	11	641	6	69	1							
November.....	3,063	62	203	49	23	22	36	17	636	8	58	-							
December.....	3,313	65	198	50	17	15	-14	16	674	7	50	-							
1958-January.....	3,183	55	244	46	18	86	70	21	693	4	55	-							
February.....	3,168	42	196	61	18	32	83	15	600	5	59	-							
March.....	3,068	45	212	42	18	22	70	15	616	0	61	-							
1958 to date.....	28,739	535	1,984	497	163	354	435	167	5,783	54	528	23							

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

1/ Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, Other" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished effective at the close of June 30, 1957, pursuant to 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/ Expenditures for Federal Home Loan Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

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

4/ 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). There-

after until January 1959 operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises.

5/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957.

6/ Total includes allowance for contingencies amounting to \$200 million.

7/ Total includes allowance for proposed legislation and contingencies amounting to \$1,139 million.

8/ Effective July 1, 1957, remaining functions of the Federal Facilities Corporation were transferred to General Services Administration from the Treasury Department, pursuant to Executive Order 10720, dated July 11, 1957.

9/ Monthly totals for current fiscal year include unclassified expenditures pending until these have been distributed in final figures.

10/ Beginning 1957 consists of net expenditures of the Post Office, reflecting the change in classification of Post Office transactions to a public enterprise involving fund basis.

11/ Effective June 30, 1959, interest on the public debt is reported on an accrual basis.

12/ Consists of Federal payment and loans and advances.

13/ Includes adjustment of receipts of approximately \$33 million applicable to the prior accounting period.

## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)

Function	Function code number						1958
		1953	1954	1955	1956	1957	Through March
<b>Major national security:</b>							
Direction and coordination of defense.....	051	15	12	13	14	14	11
Air Force defense.....	052	15,085	15,668	16,407	16,749	18,363	13,612
Army defense.....	053	16,242	12,910	8,899	8,702	9,063	6,508
Naval defense.....	054	11,875	11,293	9,733	9,744	10,398	8,157
Other central defense activities.....	055	354	452	481	582	602	472
Development and control of atomic energy.....	056	1,791	1,895	1,857	1,851	1,990	1,659
Stockpiling and defense production expansion.....	057	1,008	1,045	944	588	490	499
Mutual defense assistance:							
Military assistance.....		3,954	3,629	2,292	2,611	2,352	1,608
Defense support 1/.....		1,467	967	1,463	1,184	1,143	666
Total major national security.....		51,830	47,872	42,089	41,825	44,414	33,191
<b>International affairs and finance:</b>							
Conduct of foreign affairs.....	151	150	130	121	120	157	144
Economic and technical development 1/ 2/.....	152	403	543	498	431	542	815
Foreign information and exchange activities.....	153	106	91	100	111	133	101
Total international affairs and finance.....		749	765	719	662	832	1,061
<b>Veterans' services and benefits:</b>							
Veterans' education and training 3/.....	101	659	546	664	767	774	559
Other veterans' readjustment benefits 4/.....	102	138	158	150	123	126	48
Veterans' compensation and pensions.....	103	2,420	2,482	2,681	2,798	2,870	2,306
Veterans' insurance and servicemen's indemnities.....	104	102	100	57	105	47	3
Veterans' hospitals and medical care.....	105	757	782	727	788	801	621
Other veterans' services and administration.....	106	223	188	178	176	175	127
Total veterans' services and benefits.....		4,298	4,256	4,457	4,756	4,793	3,694
<b>Labor and welfare:</b>							
Labor and manpower.....	211	281	277	328	475	400	258
Public assistance.....	212	1,332	1,439	1,428	1,457	1,558	1,350
Promotion of public health.....	213	318	290	275	351	469	416
Promotion of education 2/.....	214	290	273	324	279	290	217
Promotion of science, research, libraries, and museums 2/.....	215	34	33	53	56	71	58
Correctional and penal institutions.....	216	27	26	28	31	32	25
Other welfare services and administration.....	217	144	147	115	126	147	129
Total labor and welfare.....		2,426	2,485	2,552	2,776	2,966	2,453
<b>Agriculture and agricultural resources:</b>							
Stabilization of farm prices and farm income 6/.....	351	2,125	1,689	3,508	3,946	3,511	2,024
Farming farm ownership and operation 2/ 11/.....	352	109	256	236	231	227 8/	217
Financing rural electrification and telephone.....	353	239	217	204	217	267	226
Conservation and development 2/.....	354	317	244	286	305	351	760
Research, and other agricultural services 2/.....	355	145	150	177	215	227	223
Total agriculture and agricultural resources.....		2,936	2,557	4,411	4,913	4,982 8/	3,470
<b>Natural resources:</b>							
Conservation and development of land and water.....	401	1,234	1,056	935	803	925	835
Conservation and development of forest resources.....	402	107	117	118	138	162	142
Conservation and development of mineral resources.....	403	38	37	37	38	62	50
Conservation and development of fish and wildlife.....	404	34	38	43	45	51	43
Recreational use of natural resources.....	405	30	33	35	44	59	51
General resource surveys and administration.....	409	34	35	34	35	38	32
Total natural resources.....		1,476	1,315	1,202	1,104	1,296	1,152
<b>Commerce and housing:</b>							
Promotion of water transportation.....	511	455	370	349	420	365	281
Promotion of highways.....	512	572	586	647	783	40 2/	26
Promotion of aviation.....	513	239	275	253	251	295	308
Postal service.....	514	659	312	356	463	518	335
Community development and facilities 10/ 11/.....	515	45	37	56	4	60	46
Public housing programs 12/.....	516	29	-401	-115	31	58	58
Other aids to housing 10/ 11/.....	517	413	-142	270	19	-60	175
Other aids to business 14/ 15/.....	518	-111	-330	-404	-83	59	90
Regulation of commerce and finance.....	519	137	55	38	41	45	37
Civil defense.....	520	51	60	42	56	63	52
Disaster insurance, loans, and relief 16/.....	521	12	1	12	43	21	4
Total commerce and housing.....		2,502	814	1,502	2,028	1,453 2/	1,514
<b>General government:</b>							
Legislative functions.....	601	49	49	60	77	90	58
Judicial functions.....	602	29	29	31	38	40	33
Executive direction and management.....	603	11	11	12	12	12	5
Federal financial management.....	604	442	449	431	475	476	365
General property and records management.....	605	185	155	164	164	194	160
Central personnel management and employment costs.....	606	387	93	115	334	627	98
Civilian weather services.....	607	28	26	25	34	38	28
Protective services and alien control.....	608	147	160	157	188	187	142
Territories and possessions, and District of Columbia.....	609	55	53	67	69	74	58
Other general government.....	610	140	213	139	238	51	14
Total general government.....		1,474	1,239	1,201	1,629	1,789	962

(Continued on following page)

## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957	1958 Through March
<b>Interest:</b>							
Interest on the public debt.....	651	6,504	6,382	6,370	6,787	7,244	5,783
Interest on refunds of receipts.....	652	75	82	62	54	57	54
Interest on uninvested funds.....	653	5	5	5	6	6	7
Total interest.....		<u>6,583</u>	<u>6,470</u>	<u>6,438</u>	<u>6,846</u>	<u>7,308</u>	<u>5,845</u>
<b>Undistributed.....</b>	-	-	-	-	-	-	6
<b>Total net budget expenditures.....</b>		<u>74,274</u>	<u>67,772</u>	<u>64,570</u>	<u>66,540</u>	<u>69,433</u> <sup>(8) / (9)</sup>	<u>53,348</u>

Source: Figures for 1953-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures for 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are not of public enterprise fund receipts.

1/ The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 102.

2/ See footnote 6.

3/ Expenditures for 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

4/ See footnote 3.

5/ Educational activities of the National Science Foundation, previously included under functional code 215, have been reclassified to functional code 214.

6/ Expenditures for 1958 include those for emergency assistance to Pakistan — wheat, and to friendly people, applicable to functional classification 192; for emergency feed program — cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

7/ Expenditures for 1958 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

8/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 4.

9/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 18); corresponding expenditures for previous years are included in budget expenditures.

10/ See footnote 12.

11/ See footnote 15.

12/ Expenditures for 1958 include those for community facilities — grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing, applicable to functional classification 517. These expenditures were made from "Revolving Fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

13/ See footnote 7.

14/ Expenditures for 1958 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.

15/ Expenditures for 1958 include those for lending program — public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 519, the separate amounts of which cannot be readily determined.

16/ See footnote 14.

## Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1958. Beginning 1954, the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

8/ In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

9/ Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-100
1956	+249	-4	-246
1957	+136	-1	-134
1958 (January)	-116	-7	+123

10/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

11/ 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 (42 U.S.C. 401 (e)). Beginning January 1951, the 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 pursuant to the provisions of Sec. 201 (a) of the act as amended, 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 paid from the trust fund as a reimbursement to the general fund.

12/ 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.

13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 1958, 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. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.

14/ The Higher Education Act of 1956, approved June 29, 1956 (23 U.S.C. 173), 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.

15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.

16/ Net of reimbursement of \$72 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).

\* 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 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1950.....	99	-281	6,669	6,950	400	-22
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,932	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	4
1955.....	231	991 2/	8,545 2/	1,362 2/ 3/	602 2/	
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958(Est.).....	183	1,177	16,373	15,196	-1,674	680
1959(Est.).....	-560	255	16,619	16,364	-1,019	203
1957-July.....	-19	-362	898	1,220	354	
August.....	96	703	1,778	1,075	-694	19
September.....	162	115	972	1,086	282	87
October.....	333	-449	938	1,387	36	-6
November.....	442	474	1,438	964	-8	745
December.....	48	-218	1,184	1,402	80	23
1958-January.....	-65	-831	820	1,651	541	186
February.....	338	367	1,684	1,317	-171	142
March.....	-273	-437	1,127	1,564	64	101

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

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

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

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

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Trust Fund	Unemployment Trust Fund	National Service Life Insurance Fund	Government employees' retirement funds	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951.....	7,796	3,111	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,116	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	681
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681 4/
1958 (Est.).....	16,373	7,739	911	730	1,988	631	68	1,404	2,138	685
1959 (Est.).....	16,619	7,933	949	739	2,005	640	66	1,528	2,180	579
1957-July.....	858	371	39	19	84	42	4	54	174	72
August.....	1,778	837	113	85	379	42	3	78	219	23
September.....	972	449	55	55	27	34	1	104	207	39
October.....	938	362	35	31	75	40	3	110	183	90
November.....	1,438	635	81	72	254	38	2	103	203	51
December.....	1,184	571	48	51	133	37	2	125	172	45
1958-January.....	820	341	36	25	44	45	3	123	151	53
February.....	1,684	898	120	86	177	42	3	119	190	51
March.....	1,127	614	75	45	28	38	2	105	150	70

Source: See Table 1.

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

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

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

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

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

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	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	Government employees' retirement funds	Highway Trust Fund 2/
1950.....	6,950 1/	6,854 3/	784	-	304	2,026	2,988	114	268	-
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,135 5/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,595	12,743	6,723	1	682	1,644	515	86	591	966
1958 (Est.).....	15,196	15,235	8,112	187	717	1,678	556	91	712	1,870
1959 (Est.).....	16,364	16,321	8,745	244	754	1,768	562	120	805	2,493
1957-July.....	1,220	1,116	643	*	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161
November.....	964	1,191	649	13	59	145	41	6	62	207
December.....	1,402	1,436	651	15	59	233	40	6	59	117
1958-January.....	1,651	1,487	720	16	63	344	49	7	65	112
February.....	1,317	1,492	668	18	61	331	46	7	56	118
March.....	1,564	1,532	697	19	62	418	42	6	61	97

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)				
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 8/	Total deposit fund accounts	Government-sponsored enterprises			Other deposit fund accounts
	Federal intermediate credit banks 6/	Federal National Mortgage Assoc. 7/	Financing by Treasury			Total	Investment in public debt securities	Redemption of obligations in the market	
1950.....	-	-	-	370 1/	96 3/	-44 3/	2/	10/	2/
1951.....	-	-	-	387	134	310	10/	10/	310
1952.....	-	-	-	413	346	-395	10/	10/	395
1953.....	-	-	-	441	589	-120	10/	10/	-120
1954.....	-	-	-	495	558	-437	10/	10/	-437
1955.....	-	-93	9	483	56 4/	* 4/	170	-269	99
1956.....	-	-94	206	425 5/	238	10	548	-872	334
1957.....	127	41	929	438	216	-8	39	-86	39
1958 (Est.).....	91	1	579	641	-39	n.e.	38	-316	239
1959 (Est.).....	-195 11/	-10	345	689	43 11/	n.e.	116	-450	377
1957-July.....	13	-46	55	27	104	7	-58	-31	95
Aug....	23	3	62	56	118	6	-48	1	53
Sept....	-14	-72	72	49	-21	-5	-28	-73	97
Oct....	-46	-58	59	83	213	-5	-46	-76	26
Nov....	-27	-51	49	37	227	7	-5	1	10
Dec....	-15	117	54	71	-34	-5	-7	*	1
1958-Jan....	7	-51	54	102	164	-2	422	19	443
Feb....	43	70	36	38	175	8	134	121	247
Mar....	51	54	-23	49	32	-10	78	214	-302

Source: See Table 1.

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

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

3/ Includes net investment in public debt securities by certain accounts (see Table 4).

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

5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.

6/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Fair Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures.

7/ 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).

8/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954. Not reported separately.

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

10/ Beginning January 1959 the Federal intermediate credit banks are classified as Government-sponsored enterprises.

\* Less than \$500,000.

n.e. Not available.



## 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 guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1950.....	22	8	9	-	-3	1
1951.....	-384	-10	1	-	-12	*
1952.....	72	-16	-1	-	-16	*
1953.....	25	-7	1	-	-7	*
1954.....	4	-29	-	-	-30	*
1955.....	-602 1/	37	-	-	37	*
1956.....	-173	-30	-	-	-30	*
1957.....	-1,085	-33	-	-	-33	*
1958 (Est.).....	-680	-9	-	-	-9	*
1959 (Est.).....	-203 2/	9	-	-	9	*
1957-July.....	-19	*	-	-	*	*
August.....	-87	-2	-	-	-2	*
September.....	6	-6	-	-	-6	*
October.....	-745	12	-	-	12	*
November.....	23	-1	-	-	-1	*
December.....	-186	-1	-	-	-1	*
1958-January.....	-225	3	-	-	3	*
February.....	-142	-2	-	-	-2	*
March.....	-101	-1	-	-	-1	*

Fiscal year or month	Securities not guaranteed by the United States									
	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises		
			Federal intermediate credit banks 3/	Federal National Mortgage Associa-tion 4/	Home Owners' Loan Corpora-tion 5/	Federal inter- mediate credit banks 3/	Federal National Mortgage Associa-tion 5/	Total Government- sponsored enterprises	Banks for coopera-tives	Federal home loan banks
1950.....	14	*	-	-	*	-	-	14	-	83
1951.....	-374	*	-	-	*	-	-	-374	-	-375
1952.....	88	-98	-98	-	*	-	-	186	-	285
1953.....	32	65	65	-	*	-	-	-33	-	12
1954.....	33	44	44	-	*	-	-	-11	-	136
										-146
										Memorandum 6/
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226
1956.....	-144	-144	44	-	*	-	-100	-872	-23	-588
1957.....	-1,052	-1,052	136	-	*	-238	-590	-86	-46	261
										-230
1958 (Est.).....	-671	-671	-	-	*	-91	-580	-316	-43	-175
1959 (Est.).....	-212 2/	-212 2/	-	-	*	182	-335	-450 1/	-50	-50
										-100
1957-July.....	-19	-19	-	-	-	-19	-	-31	*	18
August.....	-84	-84	-	-	*	-19	-65	-1	-	49
September.....	11	11	-	-	*	12	-1	-73	-29	1
										*
October.....	-757	-757	-	-802	-	44	1	-76	-15	-61
November.....	24	24	-	-	-	24	*	1	1	*
December.....	-185	-185	-	-	*	15	-200	*	-	*
										*
1958-January.....	-228	-228	-	-229	-	*	*	19	-	19
February.....	-140	-140	-	1	-	-41	-101	121	-	148
March.....	-100	-100	-	*	-	-50	-50	214	30	183
										-27

Source: See Table 1.

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

2/ Total includes net sales of \$59 million by the Tennessee Valley Authority, under proposed legislation.

3/ Beginning January 1957 Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before; beginning January 1959 they are classified as Government-sponsored enterprises (see Table 3, footnotes 6 and 11).

4/ Management and liquidating functions.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

7/ Includes \$300 million net sales by Federal intermediate credit banks (see footnote 3).

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 6.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Net earnings on investments	Other 4/	Deposits by States 5/	Total	Benefit payments	Refunds of taxes 6/
1937-50.....	16,657.1	15,131.9	1,517.3	8.0	-	3,764.5	3,375.6	-
1951.....	3,411.5	3,110.5	287.4	3.7	.9	1,568.5	1,498.1	-
1952.....	3,931.5	3,568.6	315.5	3.7	25.7	2,067.1	1,982.4	-
1953.....	4,526.3	4,086.3	382.6	-	43.3	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	438.9	11.6	92.4	3,140.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	438.0	9.6	98.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	487.9	7.4	171.6	5,551.3	5,360.8	66.0
1957.....	7,198.8	6,301.2	555.3	5.2	296.8	6,723.0	6,534.6	58.2
1958 (Est.).....	7,738.6	6,900.0	536.8	1.6	300.0	8,112.4	7,880.0	60.0
1959 (Est.).....	7,932.9	7,100.0	517.8	-	315.0	8,745.4	8,500.0	62.0
1957-July.....	370.5	307.7	1.4	-	61.3	682.8	625.7	3.2
August.....	836.9	815.0	6.3	1.6	14.0	620.1	608.5	-
September.....	449.0	431.0	15.4	-	2.6	611.7	628.3	-
October.....	361.7	298.2	20.3	-	43.2	656.1	638.8	-
November.....	635.0	597.6	8.5	-	28.7	649.4	636.1	-
December.....	571.5	539.3	226.4	-	5.8	650.5	637.7	-
1958-January.....	341.1	277.5	1.4	-	62.2	719.9	632.6	72.0
February.....	897.6	848.7	11.0	-	38.7	668.4	654.7	-
March.....	614.0	558.9	15.8	-	39.2	696.7	680.7	-
1937 to date 7/.....	58,422.8	52,594.2	4,751.3	50.8	1,025.9	36,262.3	34,710.5	323.9

Fiscal year or month	Expenditures, etc. - (Continued)		Net increase, or decrease (-), in assets	Assets, end of period			
	Administrative expenses			Total	Investments	Unexpended balance	
	Reimbursements to general fund 8/	Bureau of OASI 9/					
1937-50.....	247.7	141.2	12,892.6	12,892.6	12,644.8	247.8	
1951.....	18.6	51.9	1,813.0	14,735.6	14,322.8	412.8	
1952.....	24.8	59.9	1,864.5	15,600.0	16,273.1	327.0	
1953.....	24.4	65.1	1,766.3	15,366.4	17,817.6	548.8	
1954.....	26.0	62.7	1,675.5	20,042.6 1/	19,339.9	702.8	
1955.....	27.1	76.2	1,098.4	21,141.0	20,580.5	560.5	
1956.....	30.7	93.8	1,452.1	22,593.1	22,043.0	550.1	
1957.....	30.9	119.4	435.8	23,028.9	22,263.3	765.6	
1958 (Est.).....	31.0	141.4	-373.8	22,554.4 10/	21,551.9	1,002.5	
1959 (Est.).....	30.9	132.5	-812.4	21,339.7 11/	20,800.7	739.1	
1957-July.....	4.2	9.7	-272.3	22,755.6	21,969.9	786.7	
August.....	2.5	9.1	216.8	22,973.4	22,195.7	776.8	
September.....	2.5	10.9	-192.7	22,180.7	21,878.8	901.9	
October.....	2.6	14.7	-294.3	22,486.3	21,781.5	704.9	
November.....	2.6	10.7	-14.4	22,471.9	21,621.1	850.8	
December.....	2.6	10.2	-79.0	22,392.9	21,565.9	827.0	
1958-January.....	3.3	11.9	-378.8	22,014.1	21,249.6	764.5	
February.....	3.3	10.4	229.1	22,243.2	21,319.3	923.9	
March.....	3.3	12.7	-82.7	22,160.5	21,331.7	828.8	
1937-to date 11/.....	457.2	770.7	22,160.5	22,160.5	21,331.7	828.8	

Source: See Table 1.

1/ Includes transactions under the predecessor Old-Age Reserve Account. Beginning November 1951, total includes small amounts in the nature of administrative expenditures incidental to the operations.

2/ For basis see "Budget Reconciliation Expenditures," Table 1, footnote 11.

3/ Through 1952, consists of transfers from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning with 1954, consists of transfers from Railroad Retirement Account (see Table 8).

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

5/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).

6/ Includes adjustments to monthly statement basis.

7/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Title II of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 9).

8/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts; previously they were included in reimbursements to the general fund under the provisions of what is now section 401 (g) (1) of the U. S. Code. Beginning 1954 includes also construction and equipment of office buildings.

9/ Estimated transfer of \$100.7 million representing the net of a transfer of \$110 million to Railroad Retirement Account and reimbursement of \$9.4 million from Federal Disability Insurance Trust fund.

10/ Excludes estimated transfer of \$202.3 million representing the net of a transfer of \$220 million to Railroad Retirement Account and reimbursement of \$17.7 million from Federal Disability Insurance Trust Fund.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts				Interest on investments
		State accounts	Railroad Unemployment Insurance Account 1/	Transfers from Administration Fund 3/	Federal Unemployment Account 4/	
		Deposits by States	Contributions 2/		Transfers from general fund	
1936-50.....	16,024.6 2/	13,645.7	886.7	80.9	-	1,304.5
1951.....	1,581.6	1,362.6	14.9	-	-	164.1
1952.....	1,683.3	1,439.0	15.4	4.4	-	184.5
1953.....	1,593.8	1,371.1	15.0	4.9	-	202.8
1954.....	1,492.5	1,246.0	17.8	4.2	-	224.4
1955.....	1,425.4	1,146.2	14.2	1.6	64.3	199.1
1956.....	1,728.1	1,330.1	27.6	3.6	167.8	198.9
1957.....	1,912.0	1,541.7	71.1	3.2	71.2	224.8
1958 (Est.).....	1,988.2	1,600.0	100.0	1.8	48.7	237.7
1959 (Est.).....	2,005.2	1,620.0	120.0	1.8	25.2	238.2
1957-July.....	83.9	88.9	.7	-	-5.8	.1
August.....	378.8	364.2	10.0	-	4.5	.2
September.....	27.5	15.2	11.4	-	-	.9
October.....	75.2	64.5	.7	-	-1.0	11.0
November.....	253.7	244.1	9.2	-	-	.4
December.....	133.0	13.6	12.4	-	-	107.3
1958-January.....	43.5	43.0	.5	-	-5	.5
February.....	176.5	168.9	7.1	-	-5	1.0
March.....	28.0	12.6	13.7	-	-1.0	2.7
1936 to date 6/.....	28,562.8 2/	24,098.7	1,128.5	102.9	298.5	2,827.1
Fiscal year or month	Total	Expenditures other than investments		Net increase, or decrease (-), in assets	Assets, end of period	
		State accounts	Railroad Unemployment Insurance Account 1/		Total	Investments
		Withdrawals by States	Benefit Payments		Unexpended balance	
1936-50.....	8,587.0 2/	8,072.4	407.5 1/	7,437.9	7,437.9	7,444.3
1951.....	900.3	948.3	52.0	641.3	8,079.2	8,064.2
1952.....	1,048.6	1,000.3	48.3	591.7	8,673.9	8,647.1
1953.....	1,009.8	912.6	97.3	584.0	9,246.7 6/	9,237.0
1954.....	1,744.9	1,604.8	140.0	-252.4	8,994.3	8,949.0
1955.....	1,965.4	1,759.5	205.9	-540.0	8,454.3	8,443.8
1956.....	1,392.6	1,287.0	105.7	335.5	8,789.8	8,701.5
1957.....	1,643.9	1,510.7	133.1	268.2	9,057.9	8,975.7
1958 (Est.).....	1,677.9 8/	1,545.0	127.1	310.3	9,368.3	9,310.7
1959 (Est.).....	1,768.2 8/	1,635.0	127.1	237.0	9,605.2	9,550.7
1957-July.....	137.5	129.3	8.2	-53.6	9,004.3	8,959.9
August.....	124.4	112.9	11.5	254.3	9,258.6	9,244.4
September.....	126.6	116.2	10.5	-99.2	9,159.5	9,157.0
October.....	136.4	123.7	12.7	-61.1	9,098.3	9,071.1
November.....	145.2	131.5	13.7	108.5	9,206.8	9,190.2
December.....	233.4	214.6	18.7	-100.4	9,105.8	9,098.1
1958-January.....	343.8	318.9	24.9	-300.3	8,806.1	8,783.6
February.....	330.6	305.9	24.7	-154.1	8,656.0	8,637.3
March.....	418.1	392.5	25.6	-390.1	8,261.9	8,257.5
1936 to date 6/.....	20,301.0 2/	18,853.4	1,340.4	8,261.9	8,261.9	8,257.5

Source: See Table 1.

1/ Excludes interim advance of \$15 million from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.

2/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses.

3/ Excess funds transferred under act of October 10, 1940 (45 U.S.C. 361(a)).

4/ Established on April 1, 1939 (45 U.S.C. 1101 et seq.). The excess of Federal unemployment tax collections over employment security administrative expenses is transferred to this account until a reserve of \$200 million has been built up, which is available for advances to States. Any excess of tax collections not transferred to this account

is credited to the State accounts.

5/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment under Railroad Unemployment Insurance Act, as amended (45 U.S.C. 363).

6/ Includes adjustments to monthly statement basis.

7/ Includes transfers to the Railroad Unemployment Insurance Administration Fund as follows: \$9.7 million in 1949 and \$2.6 million in 1950, representing adjustment for over-collections due to retroactive change in tax rate (45 U.S.C. 358).

8/ Includes estimated advances of \$5.8 million for 1958 and \$6.2 million for 1959 to Labor Department, Bureau of Employment Security, for administrative expenses.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Railroad Retirement Account  
(In millions of dollars)

Fiscal year or month	Receipts			Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	Total	Benefit payments	Administrative expense 2/	Transfers to FOSI Trust Fund 3/		Total	Investments	Unexpended balance 4/
1936-50.....	4,326.5	4,088.0	238.5	2,082.6	2,078.1	4.5	-	2,244.0	2,244.0	2,057.6	186.4
1951.....	561.0	490.8	70.2	321.0	316.2	4.9	-	240.0	2,481.9	2,414.5	69.4
1952.....	829.7	750.8 5/	78.9	390.7	384.6	6.1	-	249.0	2,922.9	2,863.1	59.8
1953.....	742.3	653.0	89.3	365.1	558.9	6.1	-	277.2	3,201.9 6/	3,142.8	59.1
1954.....	717.9	619.2 2/	98.7	502.0	484.6	5.8	11.6	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	585.1	569.3	6.3	9.6	114.8	3,532.5	3,485.9	46.6
1956 7/.....	740.4	635.3	105.0	610.6	596.4	6.8	7.4	129.7	3,666.3	3,606.5	55.7
1957.....	722.6	615.9	106.7	682.0	669.7	7.1	7.2	40.5	3,702.8	3,642.1	60.7
1958 (Est.).....	729.6	620.0	109.6	716.6	707.0	8.0	1.6	13.0	3,825.8 8/	3,767.0	58.8
1959 (Est.).....	739.0	625.0	114.0	754.4	746.0	8.4	-	15.4	4,020.4 2/	3,960.5	59.9
1957-July.....	18.8	18.5	.2	57.7	56.8	.9	-	-38.9	3,663.9	3,603.6	60.3
August.....	85.5	84.8	1.1	59.9	57.5	.8	1.6	25.6	3,681.3	3,634.7	54.7
September.....	54.8	53.9	.9	58.9	58.2	.7	-	-4.2	3,685.3	3,624.5	60.8
October.....	31.2	30.4	.8	59.7	59.1	.6	-	-28.5	3,656.8	3,588.6	74.2
November.....	72.1	68.8	3.3	59.3	58.8	.6	-	12.8	3,669.6	3,607.2	62.3
December.....	50.6	49.2	1.5	59.4	58.8	.6	-	-8.8	3,660.8	3,596.1	64.7
1958-January....	25.3	18.7	6.6	62.7	61.9	.8	-	-37.4	3,621.4	3,559.9	63.5
February....	86.3	77.7	8.6	60.7	60.2	.6	-	25.6	3,649.0	3,585.7	63.2
March.....	44.7	43.0	1.8	61.9	61.0	.9	-	-17.2	3,631.8	3,578.0	53.8
1936 to date 6/	9,811.3	8,898.3	912.9	6,179.5	6,090.1	54.0	35.4	3,631.8	3,631.8	3,578.0	53.8

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)). Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see Budget Receipts and Expenditures, Table 1). For prior years, appropriations were included here where made, but were included in Table 2 when the funds were transferred from the general fund. Beginning 1954 includes unappropriated transfers of tax receipts.

2/ Paid from the trust fund beginning 1950 (63 Stat. 297).

3/ Pursuant to the financial interchange provisions of the Railroad Retirement Act, as amended October 30, 1951 (45 U.S.C. 228e).

4/ Includes unappropriated receipts beginning fiscal year 1954.

5/ Appropriations reduced by \$19.8 million in November 1951 and \$18.7 million in August 1953 and these amounts transferred to surplus (65 Stat. 755; 67 Stat. 245).

6/ Includes adjustments to monthly statement beeie.

7/ Includes adjustment due to reporting change to a collection beeie.

8/ Includes estimated transfer of \$110 million from Federal Old-Age and survivors insurance trust fund.

9/ Includes estimated net transfer of \$210 million representing \$220 million from Federal old-age and survivors insurance trust fund end \$10 million to Federal disability insurance trust fund.

Table 9.- National Service Life Insurance Fund  
(In millions of dollars)

Fiscal year or month	Receipts			Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefit and refund	Special dividends		Total	Investments	Unexpended balance
1941-50.....	9,759.2	4,604.6	4,160.2	994.5	4,363.4	1,730.4	2,633.0	5,395.8	5,395.8	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.9	5,435.6	30.2
1952.....	786.0	426.1	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	431.6	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	58.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	76.4	160.7	512.0	512.0	-	137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0	-	92.5	5,583.5	5,570.3	13.2
1958 (Est.).....	631.1	n.e.	n.e.	n.e.	556.2	556.2	-	74.9	5,658.4	5,645.3	13.1
1959 (Est.).....	640.4	n.e.	n.e.	n.e.	562.1	562.1	-	78.3	5,736.8	5,724.3	12.4
1957-July.....	42.2	40.4	1.8	*	48.8	48.8	-	-6.6	5,576.9	5,566.3	10.6
August.....	41.7	39.8	1.9	*	45.5	45.5	-	-3.8	5,573.1	5,562.3	10.8
September.....	34.3	34.0	.3	.1	43.6	43.6	-	-9.2	5,563.9	5,552.3	11.6
October.....	40.3	38.6	1.6	*	43.4	43.4	-	-3.1	5,560.8	5,550.3	10.4
November.....	37.5	36.0	1.5	*	41.2	41.2	-	-3.7	5,557.1	5,546.3	10.8
December.....	37.4	36.6	.7	.1	40.4	40.4	-	-3.0	5,554.1	5,540.3	13.8
1958-January....	45.1	43.5	1.6	*	48.8	48.8	-	-3.7	5,550.4	5,538.3	12.1
February....	41.8	40.5	1.2	.1	45.7	45.7	-	-3.9	5,546.5	5,534.3	12.2
March.....	38.1	37.3	.7	.1	41.7	41.7	-	-3.6	5,542.9	5,531.3	11.6
1941 to date...	14,690.6	7,886.8	4,699.8	2,104.0	9,147.7	9,147.7	-	5,542.9	5,542.9	5,531.3	11.6

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 805).

\* Less than \$50,000.

n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 10.- Investments of Specified Trust Accounts in Public Debt Securities,  
by Issues, as of March 31, 1958**

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<b>Public issues:</b>			
<b>Certificates of indebtedness:</b>			
4%	- Series C-1958.....	-	20.0
3-3/4	- Series D-1958.....	-	10.0
<b>Treasury notes:</b>			
2-7/8	- Series A-1958.....	143.5	-
3-1/2	- Series A-1960.....	62.5	-
4	- Series A-1961.....	119.1	-
3-5/8	- Series A-1962.....	176.0	-
4	- Series B-1962.....	15.0	-
3-3/4	- Series C-1962.....	20.0	-
<b>Treasury bonds:</b>			
2-3/8	- 1958.....	.5	-
2-1/4	- 1959-62 (dated 6/1/45).....	.9	-
2-1/4	- 1959-62 (dated 11/15/45).....	3.3	-
2-3/8	- 1961.....	2.0	-
2-1/2	- 1961.....	10.4	-
2-1/2	- 1962-67.....	58.5	-
2-1/2	- 1963.....	4.5	-
2-1/2	- 1963-68.....	116.5	-
2-1/2	- 1964-69 (dated 4/15/43).....	20.8	-
2-1/2	- 1964-69 (dated 9/15/43).....	75.3	4.8
2-1/2	- 1965-70.....	456.5	-
3	- 1966.....	25.0	15.0
2-1/2	- 1966-71.....	308.1	-
2-1/2	- 1967-72 (dated 6/1/45).....	2.6	-
2-1/2	- 1967-72 (dated 10/20/41).....	138.2	-
2-1/2	- 1967-72 (dated 11/15/45).....	9.8	-
4	- 1969.....	26.5	25.0
3-7/8	- 1971.....	23.0	5.0
3-1/4	- 1978-83.....	55.1	-
3-1/2	- 1990.....	56.5	-
3	- 1995.....	85.2	-
2-3/4	- Investment Series B-1975-80.....	1,064.9	-
Total public issues.....	3,072.3	92.0	1,069.2
<b>Special issues:</b>			
<b>Certificates:</b>			
2-1/2%	- Series 1958.....	13,759.9	-
2-5/8	- Series 1958.....	-	-
2-7/8	- Series 1958.....	-	6,966.2
			221.3
<b>Notes:</b>			
3%	- Series 1958 to 1962.....	-	3,486.0
2-1/2	- Series 1959 to 1962.....	2,000.0	-
<b>Bonds:</b>			
2-1/2%	- Series 1963-1967.....	2,500.0	-
Total special issues.....	18,259.9	3,486.0	7,187.6
Net unamortized premium and discount.....	-.5	-	.7
Accrued interest purchased.....	*	-	-
Total investments.....	21,331.7	3,578.0	8,257.5

Source: Bureau of Accounts.

\* Less than \$50,000.

CASH INCOME AND OUTGO

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

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

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

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

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

## CASH INCOME AND OUTGO

Table 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	Federal pay- ments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1950.....	40,940	43,147	-2,207	4,229	25	2,047	-
1951.....	53,390	45,797	7,593	-5,796	41	1,839	-
1952.....	68,013	67,964	93	-505	68	-188	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,006	2,099	-3,100	49	-956	5
1958 (Est.).....	85,113	84,938	175	196	55	410	17
1959 (Est.).....	87,286	86,662	624	-679	55	-	-
1957-July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,311	1,014	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
November.....	6,075	6,219	-144	665	4	558	-33
December.....	6,433	7,119	-686	383	4	-259	-40
1958-January.....	5,374	6,377	-1,003	-36	6	-1,101	68
February.....	7,759	6,740	1,020	-107	6	888	30
March.....	10,185	6,509	3,976	-2,114	8	1,682	187
1958 to date.....	58,675	61,563	-2,888	3,454	45	1,486	125

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for ex-

planation of reporting bases, see page II); estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)	
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		Treasurer's account balance, in- crease, or decrease (-)	
1950.....	40,965	43,079	-2,114	4,161	2,047	
1951.....	53,433	45,718	7,715	-5,875	1,839	
1952.....	68,081	67,794	287	-674	-388	
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 (Est.).....	85,168	84,955	213	196	410	
1959 (Est.).....	87,341	86,662	679	-679	-	
1957-July.....	3,615	7,092	-3,477	2,362	-1,115	
August.....	7,104	7,404	-300	723	423	
September.....	8,115	6,647	1,468	968	2,436	
October.....	3,410	6,930	-3,519	491	-3,028	
November.....	6,463	6,553	-90	648	558	
December.....	6,622	7,203	-581	322	-259	
1958-January.....	4,891	5,940	-1,050	-52	-1,101	
February.....	7,898	6,854	1,043	-155	888	
March.....	11,000	7,153	3,847	-2,165	1,682	
April.....	4,484	6,704	-2,220	2,632	412	
1958 to date.....	63,602	68,480	-4,879	5,776	897	

Source: Actual figures are based on the daily Treasury statement; estimates are based on the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

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

## CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash trans- actions in Treasurer's account	Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovern- mental transactions (See Table 5)	Excess profit tax refund bond re- surrenders 3/	Receipts from exercise of monetary authority 4/	Total de- ductions		Plus: Receipts from exercise of monetary authority 4/	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-
1951.....	47,568	7,796	55,264	1,930	1	43	1,976	53,390	43	-
1952.....	61,392	8,807	70,198	2,116	1	68	2,185	68,013	68	-
1953.....	64,825	8,929	73,754	2,199	•	56	2,255	71,499	56	-210
1954.....	64,655	9,155	73,811	2,110	•	73	2,183	71,627	73	114
1955.....	60,390	9,536	69,926	2,061	•	29	2,090	67,836	29	-107
1956.....	68,165	11,685	79,851	2,739	•	23	2,763	77,088	23	-32
1957.....	71,029	14,369	85,397	3,242	•	49	3,290	82,107	49	-281
1958 (Est.).....	72,400	16,373	88,773	3,605	•	55	3,660	85,113	55	-
1959 (Est.).....	74,400	16,619	91,019	3,678	•	55	3,733	87,286	55	-
1957-July.....	3,057	888	3,915	113	•	2	114	3,801	2	-187
August.....	5,128	1,778	6,907	115	•	5	120	6,786	5	312
September.....	7,225	972	8,197	126	•	5	131	8,066	5	44
October.....	3,131	938	4,069	167	•	6	173	3,896	6	-491
November.....	4,827	1,438	6,264	186	•	4	189	6,075	4	384
December.....	5,956	1,184	7,140	703	•	4	707	6,433	4	185
1958-January.....	4,786	820	5,606	227	•	6	233	5,374	6	-489
February.....	6,299	1,684	7,983	217	•	6	223	7,759	6	132
March.....	9,501	1,127	10,628	135	•	8	143	10,485	8	507

Source: See Table 1.

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 pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government- sponsored enterprise (net) 3/	Total	Intra- govern- mental trans- actions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Tables 7) 5/	Adjustment for net difference due to reporting method (See also Table 3)	
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951.....	44,558	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	76,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204	6/	76,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436	1/	324	76,299	2,739	943	72,617	202	399	71,984
1957.....	69,433	12,961	45	80,439	3,242	-811	80,008	-5	549	-281	79,183
1958 (Est.).....	72,788	15,196	278	88,262	3,605	-281	84,938	-17	-	-	84,955
1959 (Est.).....	73,934	16,364	334	90,632	3,678	291	85,662	-	-	-	86,662
1957-July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	7,098
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,104
September.....	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	6,647
October.....	6,501	1,387	31	7,918	167	250	7,501	72	8	-491	6,930
November.....	5,806	964	4	6,773	186	368	6,219	33	17	384	6,553
December.....	5,809	1,402	7	7,218	703	-604	7,119	40	61	185	7,203
1958-January.....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,940
February.....	5,528	1,337	-255	6,590	217	-367	6,740	-30	48	132	6,854
March.....	5,749	1,564	-291	7,001	335	377	6,509	-187	51	507	7,153

Source: See Table 1.

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 budget expenditures	Budget receipts which are also trust fund expenditures	Budget receipts which are also Government-sponsored enterprise expenditures	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures	Total
	Interest paid to Treasury by public enterprise funds	Other 1/	2/	Interest on investment in public debt securities	Interest on unvested trust funds	Payroll deductions for employees' retirement 4/	Other 2/	9/	
1950.....	73	-	18	29	880	4	358	834	2,197
1951.....	87	-	20	147	892	6	378	398	1,930
1952.....	102	-	25	10	987	5	411	573	2,116
1953.....	144	6	59	-	1,094	5	420	463	2,199
1954.....	228	6	68	-	1,188	5	430	167	2,110
1955.....	173	7	81	1	1,173	5	439	166	2,061
1956.....	297	18	102	2	1,207	5	574	521	2,739
1957.....	455	10	104	1	1,318	6	644	695	3,242
1958 (Est.).....	606	9	206	1	1,321	6	686	764	3,605
1959 (Est.).....	632	10	226	1	1,335	6	662	800	3,678
1957-July.....	24	-	8	-	2	-	51	28	113
August.....	20	-	5	-	9	-	50	28	115
September.....	*	-	3	1	18	1	56	46	126
October.....	8	-	3	-	33	-	59	62	167
November.....	5	3	57	-	15	2	50	53	186
December.....	224	-	5	-	348	1	62	63	703
1958-January.....	15	-	76	-	9	-	62	64	227
February.....	25	-	46	-	26	1	57	61	217
March.....	*	-	4	-	22	2	52	54	135

Source: See Table 1.

Footnotes follow Table 7.

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

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 4/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 5/	Armed forces leave bonds 5/	Special notes of U. S. 6/	International Bank series			
1950.....	574	-	-2	-95	-41	207	28	483	1,153
1951.....	638	-	-1	-160	-	13	-	-214	275
1952.....	758	-	-1	-68	-	-	-	-401	279
1953.....	718	-	-1	-24	-	28	-	-250	472
1954.....	504	68	-1	-14	-	109	-	-115	572
1955.....	497	26	-1	-8	-	156	-	-55	615
1956.....	456	-15	*	-7	-	173	-	335	943
1957.....	388	234	*	-6	-	-674	-	-753	811
1958 (Est.).....	265	-	*	-4	-	-500	-	-42	-281
1959 (Est.).....	200	-	*	-3	-	-	-	94	291
1957-July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September.....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250
November.....	13	260	*	*	-	-26	-	122	368
December.....	48	-157	*	*	-	-8	-	-487	-604
1958-January.....	31	41	*	*	-	-13	-	559	618
February.....	-44	-274	*	-1	-	-8	-	-40	-367
March.....	-11	216	*	*	-	-56	-	228	377

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 enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
1950.....	4,587	-8	-14	-402	28	69	4,870	
1951.....	-2,135	10	374	3,369	104	84	-5,308	
1952.....	3,883	114	-186	3,355	101	179	-5,75	
1953.....	6,966	-59	33	3,068	79	153	3,640	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,430	
1955.....	3,125	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,392	
1958 (Est.).....	673	680	316	1,546	127	38	-42	
1959 (Est.).....	-	203	450	.907	112	116	-48	
1957-July.....	1,942	19	31	-319	-5	-58	2,373	
August.....	1,376	87	-1	685	9	48	816	
September.....	567	-6	73	-298	16	-28	945	
October.....	-345	745	76	-35	-2	46	467	
November.....	679	-23	-1	1	8	-5	652	
December.....	151	186	*	-18	-32	-7	424	
1958-January.....	-343	225	-19	-559	18	422	-18	
February.....	124	142	-121	163	8	134	-459	
March.....	-2,055	101	-214	-118	54	78	-2,181	

Fiscal year or month	Less: Deductions for noncash and other transactions						Total deduc- tions	Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 1/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)				
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refund of receipts 4/				Excess profits tax refund bonds 5/								
		Adjusted service bonds 2/	Armed forces leave bonds 2/	Special notes of U.S. 2/	International Bank series									
1950.....	574	-2	-95	-41	207	-1	642	4,229	68	4,161				
1951.....	538	-1	-160	-	13	-1	489	-5,796	79	-5,875				
1952.....	758	-1	-68	-	-9	-1	680	-505	170	-674				
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	-4,356	399	4,765				
1957.....	388	*	-6	-	674	*	-292	-3,100	549	-3,648				
1958 (Est.).....	265	*	-4	-	-500	*	-239	196	-	196				
1959 (Est.).....	200	*	-3	-	-	*	197	-679	-	-679				
1957-July.....	121	*	-1	-	-121	*	*	2,373	11	2,362				
August.....	77	*	*	-	-37	*	40	776	53	723				
September.....	13	*	*	-	-81	*	-69	1,014	46	968				
October.....	17	*	*	-	-49	*	-32	500	8	491				
November.....	13	*	*	-	-26	*	-13	665	17	648				
December.....	48	*	*	-	-8	*	40	383	61	322				
1958-January.....	31	*	*	-	-13	*	18	-36	15	-52				
February.....	-44	*	-1	-	-8	*	-52	-107	48	-155				
March.....	-11	*	*	-	-56	*	-67	-2,114	51	-2,165				

Source: See Table 1.

Footnotes on following page.

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CASH INCOME AND OUTGO

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## Footnotes to Table 3

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 1.  
 2/ For further detail, see "Trust Account and Other Transactions," Table 2.  
 3/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

- 4/ Consists of seigniorage on silver and 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.  
 \* Less than \$500,000.

## Footnotes to Table 4

- 1/ For further detail, see "Budget Receipts and Expenditures," Table 2.  
 2/ For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States.  
 3/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net

expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.  
 Not reported prior to 1954.

- 4/ Consists of only those market transactions not cleared through the Treasurer's account.  
 5/ See Table 7, footnote 1.  
 6/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

## Footnotes to Table 5

- 1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.  
 2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses; and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; 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.  
 3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.  
 4/ Includes relatively small amounts of deductions from salaries paid

- by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).  
 5/ 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 Survivor Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.  
 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its pay; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.  
 \* 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/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.  
 7/ By wholly owned enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 1).  
 8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see 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 in trust and deposit fund account investment.  
 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).  
 3/ Accrued discount on savings bonds and bills, which is included in the

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

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

Table 1.- Status of the Account of the Treasurer of the United States

(in millions of dollars)

End of fiscal year or month	Assets							Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance								
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depository	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927
1951.....	338	5,680	1,046	7,054	176	24	250	356	7,871
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481
1953.....	132	3,071	984	4,187	161	75	210	463	5,096
1954.....	875	4,836	497	6,207	191	50	274	520	7,243
1955.....	380	4,365	493	5,239	187	93	343	500	6,362
1956.....	522	4,633	501	5,656	159	37	421	438	6,712
1957.....	498	4,082	489	5,069	190	37	302	440	6,037
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662
1957-July....	504	2,833	492	3,829	191	36	257	424	4,738
Aug.....	477	3,331	499	4,308	192	43	138	412	5,092
Sept....	429	5,818	497	6,743	209	40	153	443	7,588
Oct....	552	2,572	498	3,622	225	45	204	395	4,482
Nov....	243	3,283	491	4,318	216	37	137	367	5,075
Dec....	481	3,084	508	4,072	208	83	145	369	4,877
1958-Jan....	469	1,767	491	2,727	227	60	325	348	3,686
Feb....	516	2,837	398	3,752	247	52	223	337	4,611
Mar....	474	4,596	402	5,472	279	44	163	317	6,275

Sources: 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.

## 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	Credite						Withdrewals	Balance					
	Proceeds from sales of securities 1/				Taxes			End of period	During period				
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld end excise 2/	Income (by special arrangement) 3/			High	Low	Average		
1950.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609	
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208	
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255	
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	-	2,977	8,167	20,338	2,967	42,074	42,545	4,365	7,299	1,910	3,992	
1956.....	3,610	-	6,035	786	23,857	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	45,446	46,000	4,082	6,078	613	2,987	
1957-July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306	
August.....	215	-	-	1,693	3,002	-	4,910	4,411	3,331	3,980	1,078	2,331	
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,894	
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555	
November.....	195	-	-	1,030	2,824	-	4,049	3,037	3,583	3,583	1,638	2,212	
December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779	
1958-January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,193	1,731	
February.....	258	-	-	-	36	3,161	-	3,455	2,385	2,837	2,925	1,138	1,782
March.....	252	-	-	-	1,328	2,726	2,127	6,433	4,674	4,596	5,447	2,380	3,645

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 of United States 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 other taxes beginning July 1952.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by check of \$10,000 or more drawn on a special depositary bank to be credited to the tax end 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			Total	Matured debt and debt bearing no interest				
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/		Total	Public debt			
									Total	Matured	Monetary Fund 4/	Other 5/
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952.....	259,152	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,947	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	268,486	268,486	106	2,042	2,042	529	1,068	444	1
1956-December.....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1
August.....	273,954	273,845	109	272,126	272,018	108	1,888	1,888	479	910	439	1
September.....	274,587	274,412	115	272,802	272,688	114	1,785	1,784	457	829	438	1
October.....	274,170	274,067	103	272,508	272,406	102	1,662	1,661	445	780	436	1
November.....	274,850	274,741	104	273,235	273,132	103	1,616	1,615	425	751	436	1
December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	786	437	1
1958-January.....	274,656	274,555	101	272,877	272,777	100	1,778	1,777	609	733	435	1
February.....	274,782	274,679	103	273,061	272,959	102	1,721	1,720	562	725	433	1
March.....	272,728	272,624	104	271,051	270,948	103	1,677	1,676	576	669	432	

Source: Daily Treasury statement.

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

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of FHA debentures beginning March 1953.

4/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription,

pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt  
(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues										Special issues			
		Marketable				Nonmarketable									
		Total public issues	Treasury bonds			Bank eligible 1/	Bank restricted 2/	Other bonds 3/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Depository bonds	
			Total	Bills	Certificates										
1950.....	255,209	222,833	15%, 310	13,533	18,418	20,404	53,159	44,636	160	67,544	57,536	8,472	297	38,356	
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,361	156	80,281	57,572	7,818	47	34,653	
1952.....	256,863	219,194	140,407	17,239	28,423	18,963	48,280	27,480	142	76,117	57,589	6,612	-	14,046	
1953.....	263,968	221,326	147,335	13,707	15,851	30,425	63,980	17,245	124	76,326	57,888	4,453	-	13,288	
1954.....	268,910	226,681	150,354	19,515	18,405	31,360	71,706	8,072	96	76,076	58,061	5,079	-	12,775	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	-	71	73,285	58,365	1,913	-	12,589	417	
1956.....	269,883	224,769	154,933	20,808	16,305	35,952	81,840	-	50	69,817	57,497	-	-	12,009	43,250
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,993	54,622	-	-	11,135	46,827
1956-Dec...	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266
1957-July...	270,595	224,276	158,761	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194
Aug...	272,018	225,308	160,229	28,155	34,077	17,149	80,776	-	50	65,099	54,021	-	-	10,884	194
Sept...	272,688	226,467	161,808	26,658	35,019	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194
Oct...	272,406	226,338	162,237	26,659	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	164
Nov...	273,132	227,146	163,419	26,660	34,692	20,598	81,420	-	50	63,727	53,228	-	-	10,344	155
Dec...	272,874	227,075	164,192	26,897	34,554	20,664	82,067	-	50	62,893	52,474	-	-	10,253	156
1958-Jan...	272,777	227,307	164,627	27,260	34,554	20,703	82,060	-	50	62,681	52,344	-	-	10,194	143
Feb...	272,959	227,000	164,483	26,127	31,475	20,483	86,348	-	50	62,517	52,315	-	-	10,059	144
Mar...	270,948	225,137	162,898	23,022	31,478	20,685	87,663	-	50	62,239	52,254	-	-	9,837	148

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.

## DEBT OUTSTANDING

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

End of fiscal year or month	Total	Federal Deposit Insurance Corporation Fund	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1950.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,280	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
1956-December....	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September....	46,221	650	461	50	18,902	73	7,288	1,177	510	5,592	5	3,307	8,127	117
October....	46,068	646	511	50	18,780	76	7,318	1,173	581	5,550	5	3,240	8,031	107
November....	45,986	637	541	50	18,599	80	7,295	1,169	575	5,546	5	3,245	8,155	108
December....	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70
1958-January....	45,470	720	617	50	18,203	87	7,367	1,161	614	5,538	5	3,322	7,724	72
February....	45,959	726	677	200	18,272	89	7,429	1,156	715	5,534	5	3,509	7,578	79
March.....	45,810	701	747	200	18,260	102	7,483	1,152	814	5,531	20	3,486	7,188	127

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

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.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities  
(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities			Total interest-bearing securities 1/	Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Public debt									
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/		Total	Marketable issues	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues		
	Total public debt	Total	Bills 3/		Total	Marketable issues	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues 1/		
1950.....	255,226	255,209	5,613	5,613	2,200	2,200	1,958	1,187	1,163	1,344	2,322	2,569	2,684	
1951.....	252,879	252,852	5,740	5,740	2,270	2,270	1,981	1,569	1,875	1,399	2,327	2,623	2,656	
1952.....	256,907	256,863	5,982	5,982	2,329	2,329	2,051	1,711	1,875	1,560	2,317	2,559	2,578	
1953.....	263,997	263,946	6,432	6,432	2,438	2,438	2,207	2,254	2,319	1,756	2,342	2,720	2,975	
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	2,947
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	6,992	6,990	2,576	2,576	2,427	2,654	2,625	2,075	2,485	2,824	2,705	2,606
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,611
1956-December....	274,322	274,219	7,321	7,318	2,671	2,591	3,046	2,988	2,337	2,482	2,836	2,703	2,992	
1957-July.....	270,700	270,595	7,414	7,411	2,741	2,742	3,255	3,345	2,501	2,482	2,856	2,636	2,610	
August.....	272,226	272,018	7,766	7,763	2,857	2,857	2,922	3,440	3,650	2,705	2,482	2,859	2,635	2,607
September....	272,802	272,688	7,838	7,835	2,876	2,877	2,951	3,540	3,659	2,882	2,482	2,861	2,637	2,606
October....	272,508	272,406	7,869	7,866	2,891	2,891	2,976	3,663	2,882	2,494	2,865	2,637	2,612	
November....	273,235	273,132	7,896	7,894	2,893	2,893	2,975	3,639	3,663	2,870	2,494	2,869	2,638	2,612
December....	272,977	272,874	7,878	7,875	2,889	2,889	2,955	3,510	3,659	2,866	2,505	2,875	2,639	2,619
1958-January....	272,877	272,777	7,796	7,793	2,860	2,860	2,914	3,192	3,699	2,864	2,505	2,878	2,639	2,621
February....	273,061	272,959	7,580	7,577	2,778	2,778	2,652	3,451	2,878	2,547	2,882	2,638	2,620	
March.....	271,051	270,948	7,382	7,379	2,725	2,725	2,688	1,988	3,451	2,865	2,595	2,885	2,637	2,619

Source: Daily Treasury statement.

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

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

1/ Excludes surtaxed securities held by the Treasury.

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

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

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

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/  
(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington 2/	Federal National Mortgage Association 3/	Housing and Home Finance Administration 4/	International Cooperation Administration 5/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration 7/	Secretary of Agriculture	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 8/	Other
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,037	2,555	1,040	1,549	30	1,377	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,270	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,512	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	213	154	2,091	172	29	307	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,781	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-July.....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,504	285	-	733	1,298	76
Aug.....	21,170	11,568	1,201	1,781	309	1,197	61	-	2,504	308	-	733	1,324	99
Sept.....	21,570	11,837	1,201	1,841	334	1,197	65	-	2,504	309	-	733	1,372	95
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422	94
Nov.....	21,932	12,440	1,494	1,142	350	1,196	53	-	2,669	335	-	733	1,420	98
Dec.....	22,011	12,786	1,508	959	383	1,192	49	-	2,625	276	-	733	1,419	101
1958-Jan.....	22,046	12,767	1,506	791	387	1,191	43	-	2,700	294	-	733	1,530	103
Feb.....	22,182	12,866	1,537	718	414	1,191	54	-	2,700	294	-	733	1,568	106
Mar.....	22,510	13,065	1,548	704	422	1,190	50	-	2,700	329	-	733	1,683	106

Source: Daily Treasury statement.

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

2/ Excludes securities issued under Defense Production Act.

3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with 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). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

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

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

States Information Agency, pursuant to 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. 601 et seq.) and are included under "Other." See also footnote 3. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$12 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ For Farmers' Home Administration program.  
Consists of notes of the Administrator, General Services Administration, beginning January 1951 (Administrator, Defense Materiel Procurement Agency, January 1950 through July 1953) for defense materiel procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

8/ Consists of notes issued by Secretary of the Army (Natural Fibre Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$275 billion outstanding at any one time, except that this amount was increased by \$6 billion beginning on August 28, 1954, and ending on June 30, 1956,

by acts approved August 28, 1954, and June 30, 1955; by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956; and by \$5 billion beginning on February 26, 1958, and ending on June 30, 1959, by an act approved February 26, 1958. 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, March 31, 1958

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	280,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	272,190
Guaranteed securities (excluding those held by the Treasury).....	104
Total amount of securities outstanding subject to statutory debt limitation.....	272,294
Balance issuable under limitation.....	7,706

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities

Outstanding March 31, 1958

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	23,022	-	23,022
Certificates of indebtedness.....	31,478	-	31,478
Treasury notes.....	20,685	-	20,685
Treasury bonds.....	87,663	-	87,663
Panama Canal bonds.....	-	50	50
Total marketable.....	162,848	50	162,898
Nonmarketable:			
U. S. savings bonds (current redemption value).....	52,254	-	52,254
Depository bonds.....	148	-	148
Treasury bonds, investment series.....	9,837	-	9,837
Total nonmarketable.....	62,239	-	62,239
Special issues to Government agencies and trust funds.....	45,810	-	45,810
Total interest-bearing securities.....	270,988	50	270,948
Matured securities on which interest has ceased.....	576	3	576
Debt bearing no interest:			
United States savings stamps.....	50	-	50
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	669	-	669
United States notes (less gold reserves).....	-	191	191
Deposits for retirement of National Bank and Federal Reserve Bank notes.....	-	185	185
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	720	381	1,101
Total public debt.....	272,190	434	272,624
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	103	-	103
Matured.....	1	-	1
Total guaranteed securities.....	104	-	104
Total public debt and guaranteed securities.....	272,294	434	272,728

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

## DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding March 31, 1958**

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities		Year end month	Description of security 1/		Amount of maturities					
		Fixed matu- rity issues	Callable issues classified by year of:		Fixed matu- rity issues	Callable issues classified by year of:						
			First call			First call	Final matu- rity					
1958												
Apr...	Bills.....	7,409	-	-	1960	1-1/2% Note	-	4/1/60-EA	198	-	-	
	3-1/2% Certificate -	4/15/58-D	357	-		May...	3-1/2% Note	-	5/15/60-A	2,406	-	-
	1-1/2% Note -	4/1/58-EA	49	-		Oct...	1-1/2% Note	-	10/1/60-EO	278	-	-
May...	Bills.....	8,713	-	-		Nov...	2-1/8% Bond	-	11/15/60	3,806	-	-
June..	Bills.....	6,900	-	-		Dec...	2-3/4% Bond 2/	-	12/15/60-65	-	1,485	-
	2-7/8% Note -	6/15/58-A	4,392	-			Total.....			6,688	1,485	-
	2-1/8% Bond -	6/15/58	4,245	-								
	2-3/4% Bond 2/ 3/	6/15/58-63	919	-								
Aug...	4% Certificate -	8/1/58-C	11,519	-								
Sept..	2-1/4% Bond 4/	-	9/15/56-59	-	1961	1-1/2% Note	-	4/1/61-EA	144	-	-	
	2-3/4% Bond 4/	-	3/15/57-59	927		June...	3% Bond 2/	-	6/1/61	50	-	-
Oct...	1-1/2% Note -	-	10/1/58-EO	121		(Panama Canal loan)						
Dec...	3-3/4% Certificate -	12/1/58-D	9,833	-		Aug...	4% Note 6/	-	8/1/61-A	2,609	-	-
	2-1/2% Bond -	12/15/58	2,368	-		Sept...	2-3/4% Bond	-	9/15/61	2,239	-	-
	Total.....	56,805	4,745	-		Oct...	1-1/2% Note	-	10/1/61-EO	332	-	-
						Nov...	2-1/2% Bond	-	11/15/61	11,177	-	-
							Total.....			16,551	-	-
1959												
Feb...	2-1/2% Certificate -	2/14/59-A	9,770	-	1962	3-5/8% Note	-	2/15/62-A	647	-	-	
	1-7/8% Note -	2/15/59-A	5,102	-		Apr...	1-1/2% Note	-	4/1/62-EA	551	-	-
Mar...	2-3/8% Bond -	3/15/57-59	-	-		June...	2-1/4% Bond	-	6/15/59-62	-	-	5,268
							2-1/2% Bond	-	6/15/62-67	-	2,113	
Apr...	1-1/2% Note -	4/1/59-EA	119	-		Aug...	4% Note 1/	-	8/15/62-B	2,000	-	-
June..	2-1/4% Bond -	6/15/59-62	-	5,268		Oct...	1-1/2% Note	-	10/1/62-EO	499	-	-
Sept..	2-1/4% Bond -	9/15/56-59	-	-		Nov...	3-3/4% Note	-	11/15/62-C	1,143	-	-
Oct...	1-1/2% Note -	10/1/59-EO	99	-		Dec...	2-1/4% Bond	-	12/15/59-62	-	-	3,457
Dec....	2-1/4% Bond -	12/15/59-62	-	3,457			Total.....			4,836	2,113	8,725
	Total.....	15,090	8,725	4,745								

Footnotes at end of table.

(Continued on following page)

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Issued by the United States Government  
and Outstanding March 31, 1958 - (Continued)**

Source: Daily Treasury statement and Bureau of the Public Debt

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

2/ Income is partially exempt from income tax

3/ Called on February 14, 1958, for redemption on June 15, 1958.

4 Not called for redemption on March 15, 1958. Callable on four months' notice on Sept. 15, 1958, succeeding interest payment date.

2/ Income is wholly exempt from income tax.

6/ Redeemable at option of holder on August 1, 1959, on 3 months' notice.  
7/ Redeemable at option of holder on February 15, 1960, on 3 months'

Redeem  
notice

## DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
				Amount of bids accepted							
				Total amount	On competitive basis	On noncompetitive basis 1/	In exchange				
<u>Regular weekly bills:</u>											
1957-Nov. 7.....	1958-Feb. 6	91	2,475.5	1,700.4	1,336.7	363.7	49.9	1,700.2	21,906.2		
Nov. 14.....	Feb. 13	91	2,646.6	1,700.1	1,340.0	360.1	30.9	1,699.9	21,906.4		
Nov. 21.....	Feb. 20	91	2,688.1	1,800.4	1,427.4	373.0	29.8	1,799.7	21,907.1		
Nov. 28.....	Feb. 27	90	2,439.3	1,800.6	1,473.8	326.8	79.8	1,800.7	21,907.1		
Dec. 5.....	Mar. 6	91	2,655.1	1,800.0	1,463.3	336.7	74.6	1,801.0	21,906.1		
Dec. 12.....	Mar. 13	91	2,811.6	1,802.6	1,380.2	422.4	38.1	1,802.4	21,906.4		
Dec. 19.....	Mar. 20	91	2,347.5	1,700.1	1,301.4	398.7	49.4	1,600.4	22,006.1		
Dec. 26.....	Mar. 27	91	2,416.0	1,700.2	1,312.8	387.4	51.2	1,601.6	22,104.3		
1958-Jan. 2.....	Apr. 3	91	2,388.2	1,700.3	1,332.5	367.9	28.6	1,599.7	22,205.3		
Jan. 9.....	Apr. 10	91	2,430.2	1,699.9	1,288.9	411.0	86.3	1,600.3	22,304.9		
Jan. 16.....	Apr. 17	91	2,682.0	1,700.6	1,260.5	441.1	40.6	1,600.3	22,405.2		
Jan. 23.....	Apr. 24	91	2,751.0	1,701.8	1,345.1	356.5	142.9	1,600.7	22,506.1		
Jan. 30.....	May 1	91	2,691.8	1,700.6	1,316.0	384.5	167.2	1,699.2	22,507.5		
Feb. 6.....	May 8	91	2,356.1	1,699.7	1,378.9	320.8	89.9	1,700.4	22,506.7		
Feb. 13.....	May 15	91	2,502.4	1,709.5	1,393.1	316.4	29.5	1,700.1	22,516.1		
Feb. 20.....	May 22	91	2,618.9	1,800.7	1,498.6	302.1	104.9	1,800.4	22,516.4		
Feb. 27.....	May 29	91	2,597.3	1,802.2	1,533.6	268.7	23.6	1,800.6	22,518.0		
Mar. 6.....	June 5	91	2,194.7	1,800.1	1,562.4	237.7	67.8	1,800.0	22,518.2		
Mar. 13.....	June 12	91	2,436.3	1,699.8	1,388.2	311.6	28.4	1,802.6	22,415.5		
Mar. 20.....	June 19	91	2,506.5	1,699.7	1,370.3	329.3	59.0	1,700.1	22,415.0		
Mar. 27.....	June 26	91	2,479.7	1,700.8	1,369.7	331.1	39.0	1,700.2	22,415.7		
Apr. 3.....	July 3	91	2,204.6	1,700.1	1,436.3	263.7	51.0	1,700.3	22,415.4		
Apr. 10.....	July 10	91	2,762.0	1,700.1	1,407.1	293.1	25.1	1,699.9	22,415.7		
Apr. 17 P.....	July 17	91	2,727.5	1,701.3	1,370.8	330.5	49.5	1,700.6	22,416.3		
Apr. 24 P.....	July 24	91	2,594.0	1,699.9	1,392.0	307.9	31.8	1,701.6	22,414.6		

Issue date	On total bids accepted -		On competitive bids accepted -				(Percent)			
	Average price per hundred	Equivalent average rate 2/	High		Low					
			Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/				
<u>Regular weekly bills:</u>										
1957-Nov. 7.....	99.097	3.572	99.100 3/	3.560	99.095	3.580				
Nov. 14.....	99.122	3.473	99.129	3.446	99.121	3.477				
Nov. 21.....	99.205	3.145	99.209 4/	3.129	99.203	3.153				
Nov. 29.....	99.210	3.158	99.222	3.112	99.207	3.172				
Dec. 5.....	99.215	3.105	99.220	3.086	99.212	3.117				
Dec. 12.....	99.244	2.991	99.248	2.975	99.242	2.999				
Dec. 19.....	99.206	3.140	99.225 5/	3.066	99.202	3.157				
Dec. 26.....	99.198	3.173	99.213	3.113	99.195	3.185				
1958-Jan. 2.....	99.304	2.753	99.312	2.722	99.298	2.777				
Jan. 9.....	99.278	2.898	99.288 6/	2.817	99.272	2.880				
Jan. 16.....	99.345	2.591	99.350	2.571	99.344	2.595				
Jan. 23.....	99.346	2.587	99.359 7/	2.536	99.344	2.595				
Jan. 30.....	99.443	2.202	99.450	2.176	99.442	2.207				
Feb. 6.....	99.600	1.583	99.634	1.448	99.573	1.689				
Feb. 13.....	99.563	1.730	99.620	1.503	99.558	1.749				
Feb. 20.....	99.562	1.732	99.582	1.654	99.560	1.741				
Feb. 27.....	99.696	1.202	99.701	1.183	99.690	1.226				
Mar. 6.....	99.658	1.351	99.670	1.305	99.646	1.400				
Mar. 13.....	99.613	1.532	99.660 8/	1.345	99.609	1.547				
Mar. 20.....	99.661	1.342	99.671	1.302	99.657	1.357				
Mar. 27.....	99.700	1.188	99.704	1.171	99.696	1.203				
Apr. 3.....	99.710	1.148	99.725	1.088	99.696	1.203				
Apr. 10.....	99.729	1.074	99.740	1.029	99.720	1.108				
Apr. 17 P.....	99.690	1.226	99.729 9/	1.072	99.688	1.234				
Apr. 24 P.....	99.733	1.055	99.744 10/	1.013	99.729	1.072				

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

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

2/ Bank discount basis.

3/ Except \$300,000 at 99.115.

4/ Except \$50,000 at 99.216.

5/ Except \$15,000 at 99.248, \$100,000 at 99.242, \$300,000 at 99.241, and \$100,000 at 99.240.

6/ Except \$350,000 at 99.304.

7/ Except \$100,000 at 99.366.

8/ Except \$100,000 at 99.694.

9/ Except \$1,000,000 at 99.760, and \$550,000 at 99.750.

10/ Except \$300,000 at 99.752.

p Preliminary.

## DEBT OPERATIONS

Table 3.- Summary of New Money Financing through 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 raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regular weekly bills, or decrease (-)	Tax anticipation bills	Other bills
					(Percent)			
1953-May 7.....	1953-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 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
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	-	-
1954-Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	92	2,987	1,001	.726	-	1,001	-
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	2,176	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	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
1956-Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
1957-Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	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	2,179	1,700	3.097	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	2/	-
Feb. 21.....	May 23	91	2,380	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	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 4/
Dec. 19.....	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	-	-

Source: See Table 2. Information in Table 3 covers bill offerings through April 30, 1958.

1/ Equivalent average rate on bank discount basis.

2/ Tax anticipation bills dated January 16, 1957, were offered

3/ For cash and in exchange for special bills maturing January 16.

4/ Tax anticipation bills dated February 15, 1957, were offered

5/ For cash and in exchange for special bills maturing February 15.

6/ Included in February 14, 1958, refunding (see Table 6).

## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions standered		Amount issued		Allot- ment ratio	
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/		
					(In millions of dollars)					
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114		
b/	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	-	620	-	620		
4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	.....	-	383	-	383	100		
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr	1 1/2 m	25 yr 1 1/2 m	5,250	4,188 2/	4,188 2/	67	
5/20/53	6/1/53	2-5/8% Certificate - 6/1/59-B	1 yr	.....	-	4,858	-	4,858	100	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/58-C (tax ant. 1/1)	8 m	.....	8,687	-	5,902	-	8/	
8/5/53	8/15/53	2-5/8% Certificate - 8/15/59-D	1 yr	.....	-	2,788	-	2,788	100	
9/2/53	9/15/53	2-5/8% Certificate - 9/15/58-K	1 yr	.....	-	4,724	-	4,724		
b/	9/15/53	2-1/2% Note - 3/15/57-A	3 yr	6 m	-	2,997	-	2,997		
10/1/53	1-1/2% Note - 10/1/58-EO	5 yr	.....	-	121	-	121	100		
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m	12,543	-	2,239	-	9/	
11/18/53	12/1/53	1-7/8% Note - 12/15/58-B	1 yr	1 1/2 m	.....	-	8,175	-	8,175	
b/	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	.....	-	1,748	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr	.....	-	7,007	-	7,007		
b/	2/15/54	2-1/2% Bond - 11/15/61	7 yr	9 m	.....	-	11,177	-	11,177	
4/1/54	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr	.....	-	119	-	119	100	
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m	.....	9,750	-	2,205	-	
b/	"	"	"	"	.....	-	2,897	-	2,897	
5/5/54	5/17/54	1-1/8% Certificate - 5/17/59-B	1 yr	.....	-	3,886	-	3,886		
7/21/54	8/2/54	1%. Certificate - 3/22/55-C (tax ant. 1/1)	7 1/2 m	.....	9,250	-	3,734	-	12/	
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	3,558	-	3,558		
b/	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m	.....	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7 1/2 m	8,190	-	4,155	-	14/	
b/	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr	.....	-	99	-	99	100	
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	4,919	-	4,919		
b/	12/15/54	1-1/4% Certificate - 12/15/55-K	1 yr	.....	-	3,359	-	3,359		
b/	12/15/54	2-1/2% Bond - 8/15/63	8 yr	8 m	.....	-	6,755	-	6,755	
2/1/55	2/15/55	1-5/8% Note - 3/15/56-A	1 yr	1 m	.....	-	8,472	-	8,472	
b/	2/15/55	2% Note - 8/15/57-C	2 yr	6 m	.....	-	3,792	-	3,792	
b/	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	-	1,924	-	1,924		
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2 1/2 m	.....	7,938	-	3,210	-	12/	
b/	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr	.....	-	198	-	198	100	
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	.....	3,989	3,174	2,532	3,174 18/	
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 18/)	8 m	.....	10,620	-	2,202	-	20/	
7/11/55	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	1,720	-	821	-	21/	
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10 1/2 m	.....	-	1,486	-	1,486		
b/	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	.....	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m	.....	8,778	-	2,970	-	23/	
b/	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr	.....	-	278	-	278	100	
11/28/55	12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr	.....	-	9,083	-	9,083		
b/	12/1/55	2-7/8% Note - 6/15/58-A 2/	2 yr	6 m	.....	-	2,283	-	2,283	
3/5/56	3/15/56	2-5/8% Certificate - 2/15/57-A	11 1/2 m	.....	-	7,219	-	7,219		
b/	12/1/55	2-7/8% Note - 6/15/58-A 2/	2 yr	6 m	.....	-	2,109	-	2,109	
b/	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr	.....	-	144	-	144	100	
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	1 1/2 m	.....	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m	.....	10,613	-	3,221	-	26/	
b/	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr	.....	-	332	-	332	100	
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6 1/2 m	.....	-	1,312	-	1,312		
b/	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m	.....	-	7,271	-	7,271		
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1 yr	.....	5,868	-	8,414	-	8,414	
b/	2/15/57	3-1/2% Note - 5/15/60-A	3 yr	3 m	.....	-	1,464	-	1,464	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1 yr	.....	7,489	-	2,437	-	29/	
b/	2/15/57	3-3/8% Certificate - 5/15/60-A	3 yr	3 m	5,868	-	942	-		
4/1/57	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr	.....	-	551	-	551	100	
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2 m	.....	-	2,351	-	2,351		
b/	5/1/57	3-5/8% Note - 2/15/62-A	4 yr	9 1/2 m	.....	-	647	-	647	

(Continued on following page)

## DEBT OPERATIONS

Table 4.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness-(Continued)

Date subscription books were opened	Date of issue	Description of security	Period to -		Maturity	First call	Amount of subscriptions tendered	Amount issued		Allocation ratio			
			Cess 1/	Exchange				For cash 1/	In exchange for other securities 2/				
								(In millions of dollars)					
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	1 yr 4 yr	----- -----	4 m	----- -----	100 100 2,509	9,871 10,487 100	9,871 10,487 2,509	100 32/			
	8/1/57	4% Certificate - 8/1/58-C					30/	-	-				
	8/1/57	4% Note - 8/1/61-A					31/	-	-				
9/16/57	8/1/57	4% Certificate - 8/1/58-C	1 yr	-----	11 m	-----	3,067 6,121 4,648	- - -	933 2,000 657	34/ 35/			
	9/26/57	4% Note - 8/15/62-B	4 yr	-----			33/	-	-				
	10/1/57	4% Bond - 10/1/69	12 yr	-----			12/	-	-				
11/20/57	10/1/57	1-1/2% Note - 10/1/62-E	5 yr	-----	11 1/2 m	-----	-	590	-	590	100		
	11/29/57	3-3/4% Note - 11/15/62-C	4 yr	-----			11 1/2	7,786	-	1,143	36/		
	12/2/57	3-7/8% Bond - 11/15/74	16 yr	-----			11 1/2	3,817	-	654	37/		
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr	-----	-----	-----	-	9,833	-	9,833	100		
2/3/58	2/1/58	2-1/2% Certificate - 2/1/59-A	1 yr	-----	6 yr	-----	-	9,770 p	-	9,770 p	100		
	2/1/58	3% Bond - 2/15/64	6 yr	-----			-	3,854 p	-	3,854 p			
	2/1/58	3-1/2% Bond - 2/15/90	32 yr	-----			-	1,727 p	-	1,727 p			
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 1/2 m	10m	-----	6,715 p	-	1,484 p	-	38/		
4/7/58	4/1/58	1-1/2% Note - 4/1/63-EA	5 yr	-----			-	30	-	30	100		
	4/15/58	2-5/8% Note - 2/15/63-A	4 yr	-----			-	15,741 p	-	3,971 p	32/		

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

1/ Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

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

3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/2% notes which matured December 1, 1953.

4/ Total exchanges in the two offerings amounted to \$2,368 million.

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 April 30, 1958.

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. Mutual fund subscriptions in amounts up to including \$5,000 were allotted in full. All other subscriptions were allotted 24 percent. Commercial bank 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/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

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

10/ 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.

11/ 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.

12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

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/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 29 bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.

15/ 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.

16/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two offerings was \$2,745 million.

17/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.

18/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.

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

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

21/ 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.

22/ 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 50 percent of the bonds allotted were paid for by July 20, 1956, not less than 60 percent by October 31, 1956, and full payment by December 31, 1956.

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

24/ 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.

Remaining footnotes on following page.

## DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ 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.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ 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 to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redesignated the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redesignable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ 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 to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ 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 to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ 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 to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 38/ 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 to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 39/ 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 to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- p Preliminary.

## DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/**

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									Dealers and brokers	All other 6/
		Amount issued	For cash	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds	
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	1/	1/	230 13	132 100	1,363 25	
5/1/53	3-1/4% Bond 6/15/58-83	{ 1,188		118	131	261	98	99	1/	1/	75	158 12	248 12	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,898	1,153	2,015	287	19	13	1/	1/	366	162	874	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,389	117	82	27	411	48	2	156	79	362
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863 -	1,279 2,276	106 42	131 140	96 86	65k 155	50 3	6 40	279 188	219 165	1,041
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 1,748	6,997 5	360 1,174	112 43	12	2	339	1	1	100 26	82 169	209 94
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10	1,508 8,733	132 209	46 467	7	756 218	6	7	269 163	123 450	218 293
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205 3,886	26 -	1,138 1,982 986	175 41 68	146 74 28	139 23 4	216 247 558	36 20 6	0 1 294	37 103 76	239 276 180	73	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558 3,806	995 10	887 3,091	115 54	47 100	30 31	751 120	45 18	2	369 68	117 102	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 10/ 2-1/2% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,580 5,503	57 103 144	9 41 226	1 14 142	* 14 152	30 662 37	13 5 11	- 0 156	6 311 240	6 284 144	34 284 144
2/15/55	{ 1-5/8% Note 3/15/56-A 2-1/2% Note 8/15/57-C 3% Bond 2/15/55	-	8,472 3,792 1,924	4,012 1,704 1,190	2,385 2,704 70	112 69 130	63 123 44	15 43 84	1,065 329 84	36 3 10	0 1 1	308 128 23	256 232 354	220 160 17
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	0	55	135	29
5/17/55	2% Note 8/15/56-B	{ 2,532 3,174	3,174	1,886	1,787 624	36 53	10 19	4	545 355	2	4	21 203	62 88	101 134
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28
7/80/55	3% Bond 2/15/55 11/	821	-	25	216	21	119	105	33	110	59	20	53	60
8/1/55	{ 2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-3 12/	-	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185
10/11/55	2-1/8% 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 6/15/56-A	-	9,083 2,283	5,757 1	1,349 1,099	108 92	33 62	16 37	998 478	4 24	2 2	342 261	240 137	234 131
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-13/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	892 548	26 13	1 -	319 195	39 191	288 140
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 14	-	99 161	60 23	129 108
2/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,814 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	118 110
3/20/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	{ 2,437 942	-	100	2,361 786	20 19	2 4	2 4	33 12	1 2	-	1 2	3 7	14 6

(Continued on following page)

## DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/-(Continued)

(In millions of dollars)

Date of financing	Issue	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Allotments by investor classes								
			For cash	In exchange for other securities		Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	Pension and retirement funds	State and local governments 5/	Dealers and brokers
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	-	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	*	272 9	91 29	204 12
8/1/57	3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 49 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222
9/26/57	4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 2,000	-	100 15/ 100 15/	756 1,450	23 93	2 31	1 50	22 49	2 5	*	10 6	2 175	15 39
10/1/57	4% Bond 10/1/69	657	-	100 15/	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100 15/	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond 11/15/74	654	-	100 15/	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- 3,654 p 1,727 p	9,770 p 48 82	5,752 2,780 520	1,404 81 87	171 52 176	70 42 68	18 163 113	1,095 163 113	39 44 47	2 1 10	588 81 77	173 206 461	458 256 86
2/28/58	3% Bond 8/15/66	1,484p	-	100 15/	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note 2/15/63-A	3,971p	-	102 15/	2,511	221	110	141	258	29	2	16	346	235

Source: Based on subscription and allotment reports.

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/ Consists 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 retire-

ment funds prior to July 15, 1953, financing.

7/ Included in "all other" category.

8/ Also designated as anticipation certificates.

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

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

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

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

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

14/ Additional offering of certificates and notes issued February 15, 1957.

15/ Issued in special allotment to Government investment accounts.

16/ Additional offering of certificates issued August 1, 1957.

\* Less than \$500,000.

p Preliminary.

## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	2-5/8% Certificate - 6/1/54-B
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 1/	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/55
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 2/	10,042	9,923 3/	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
2/15/54	2% Bond - 6/15/52-54	6/26/48	5,825	-	5,825	4,083	1,743 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 373 6/	311 6/	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369		
	Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902 1/	-	-	-	-	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	1-1/8% Certificate - 5/17/55-B
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	1-1/8% Certificate - 2/15/59-A
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	3,886 of 1-1/8% Certificate 2,997 of 1-1/8% Note
	Total.....		7,285	-	7,285	6,783	502	
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
8/15/54	2-5/8% Certificate - 9/15/54-B	9/15/53	4,724	-	4,724	2,553 2,078	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407 1,983 6,028	243	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,735 of 2-1/2% Bond
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414 2,626	326	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	1,323 1,924	364	1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	6,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B 10/
6/22/55	1-3/8% Certificate - 6/22/55-P	4/1/55	3,210	3,210 1/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
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 13/

(Continued on following page)

## DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes,  
and Certificates of Indebtedness 1/4/- (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)								
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	1,219 of 2-5/8% Certificate [2,109 of 2-7/8% Note 13]
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 15/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 15/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/1/55	2,970	2,970 15/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,588	860	{ 2-3/8% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-ED	10/1/51	550	-	550	588	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/56	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 18/ 3-1/4% Certificate - 10/1/57-D }
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/15/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-1/4% Certificate - 2/15/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/15/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,11k of 3-3/8% Certificate 1,46k of 3-1/2% Note }
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 19/	-	-	-	
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	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 20/	-	-	-	
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 1% Certificate - 8/1/58-C 1% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,387 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 1% Certificate - 8/1/58-C 1% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 1% Certificate - 8/1/58-C 1% Note - 8/1/61-A }
12/2/57	1-1/2% Note - 10/1/57-ED	10/1/52	824	-	824	{ 743 32 }	49	{ 1% Certificate - 8/1/58-C 1% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	9,871 of 3-5/8% Certificate 10,487 of 1% Certificate 2,509 of 1% Note
	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
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,494 p 1,980 p 1,120 p }	257 p	{ 2-1/2% Certificate - 2/15/58-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/58-58	6/2/51	1,449	-	1,449	{ 347 p 592 p 350 p }	160 p	{ 2-1/2% Certificate - 2/15/58-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	{ 189 p 115 p 25 p }	54 p	{ 2-1/2% Certificate - 2/15/58-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Treasury bills - 4/15/58 (Special issue; see Table 2)	8/21/57	1,751	-	1,751	{ 677 p 372 p 96 p }	606 p	{ 2-1/2% Certificate - 2/15/58-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	{ 1,063 p 796 p 136 p }	356 p	{ 2-1/2% Certificate - 2/15/58-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351 p	1,433 p	9,770 p of 2-1/2% Certificate 3,85k p of 3% Bond 1,727 p of 3-1/2% Bond

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

Footnotes on following page.

## DEBT OPERATIONS

## Footnotes to Table 6

- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve Banks.
- 3/ For breakdown of total exchanges between the two new securities, see Table 4.
- 4/ The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).
- 5/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/4% Treasury notes maturing December 15, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.
- 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.
- 7/ Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.
- 8/ The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).
- 9/ Tax anticipation series; \$2,215 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.
- 10/ The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).
- 11/ Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.
- 12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- 13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).
- 14/ Also Treasury bills in the refunding of February 15, 1958.
- 15/ Tax anticipation series; \$1,620 million redeemed for taxes due March 15, 1958, and \$528 million redeemed for cash.
- 16/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.
- 17/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.
- 18/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 19/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.
- 20/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.
- p Preliminary.

## UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details

of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1957. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of the changes appear in the May 1957 Bulletin, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through March 31, 1958  
(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,969	-	34	-
Series E and H.....	92,605	12,296	104,901	62,989 2/	41,911	-	60.05
Series F,G,J, and K 3/.....	31,931 2/	1,071	33,022	22,304	10,343	375	37.63
Total A-K.....	128,505	14,421	142,926	90,262	52,254	409	-

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

Footnotes at end of Table 4.

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

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 2/ 6/	Accrued discount 6/	Interest bearing debt	Matured debt
<b>Fiscal years:</b>								
1935-1950.....	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,437	5,609	528	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 1/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 1/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,050	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
<b>Calendar years:</b>								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,592	597	57,710	225
1954.....	6,173	1,236	7,409	6,965	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	544	57,924	624
1956.....	5,217	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,005	1,216	5,021	9,030	8,697	934	52,474	734
<b>Months:</b>								
1957-July.....	400	125	505	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,102	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	692	77	53,481	318
November.....	334	95	429	694	614	80	53,228	306
December.....	368	120	488	813	748	65	52,474	734
1958-January.....	510	125	635	998	922	76	52,344	502
February.....	407	91	498	590	486	104	52,315	439
March.....	418	92	510	600	529	71	52,254	409

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

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS.

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 2/ 2/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 1/.....	4,653	1,126	5,779	1,215	3,721	554	37,424	-
1955 1/.....	5,225	1,123	6,348	4,544	3,905	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
Calendar years:								
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
Months:								
1957-July.....	400	115	515	529	469	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
November.....	334	91	425	378	307	71	41,506	-
December.....	368	114	482	410	355	55	41,578	-
1958-January.....	510	116	606	518	463	55	41,696	-
February.....	407	87	494	379	292	87	41,801	-
March.....	418	88	506	396	333	63	41,911	-
Series F, G, J, and K combined 3/								
Fiscal years:								
1941-1950.....	26,005	327	26,332	4,185	4,141	44	22,147	-
1951.....	1,871	90	1,961	1,042	1,021	21	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,831	-
1954 1/.....	821	108	949	2,122	2,071	81	20,739	55
1955 1/.....	1,249	108	1,357	2,292	2,264	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	19,568	312
1957.....	268	83	352	3,774	3,632	162	13,124	335
Calendar years:								
1941-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
1951.....	770	93	863	1,093	1,071	22	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
Months:								
1957-July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281
November.....	*	5	5	316	306	9	11,722	269
December.....	-	6	6	403	393	10	10,896	698
1958-January.....	-	9	9	480	458	22	10,657	466
February.....	*	4	4	210	193	17	10,513	404
March.....	-	4	4	204	195	9	10,343	375

Footnotes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Seller	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 5/ 6/	Accrued discount 6/	
Series E							
Fiscal years:							
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,392	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,165	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,894	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
Calendar years:							
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,295	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
Months:							
1957-July.....	332	115	447	506	446	60	37,910
August.....	345	87	432	458	391	68	37,884
September.....	321	87	408	429	373	56	37,863
October.....	292	81	373	416	347	69	37,820
November.....	288	91	379	356	285	71	37,843
December.....	315	114	429	388	333	55	37,885
1958-January.....	409	116	521	497	443	55	37,909
February.....	335	87	422	364	276	87	37,967
March.....	336	88	424	377	315	63	38,014
Series H 8/							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	365
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	-	3,599
Calendar years:							
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
Months:							
1957-July.....	68	-	68	23	23	-	3,575
August.....	47	-	47	21	21	-	3,600
September.....	41	-	41	25	25	-	3,617
October.....	44	-	44	22	22	-	3,639
November.....	46	-	46	23	23	-	3,662
December.....	53	-	53	22	22	-	3,693
1958-January.....	105	-	105	20	20	-	3,778
February.....	72	-	72	16	16	-	3,834
March.....	82	-	82	18	18	-	3,897

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

Footnotes at end of Table 4.

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 2/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 2/ 6/	Sales price 5/	Accrued discount
				Total	For cash	In exchange for Series G and K				
<b>Fiscal years:</b>										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	799	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,161	31	1,128	1,126	2	601 10/	3,860	3,622	238
1954.....	6,935	2,417	18	1,481	1,486	1	1,241 10/	3,768	3,577	217
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,110	3,142	268
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,383	3,439	214
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
<b>Calendar years:</b>										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	2	-	4,879	4,517	308
1952.....	7,074	1,015	47	968	962	6	-	4,059	3,806	275
1953.....	6,119	2,318	24	1,328	1,326	2	967 10/	3,811	3,613	217
1954.....	6,985	3,111	14	1,500	1,499	1	1,657	3,814	3,695	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,284	4,246	10	1,891	1,891	*	2,345	3,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
<b>Months:</b>										
1957-July.....	890	426	1	162	162	-	263	463	448	16
August.....	750	291	*	180	180	-	110	460	445	15
September.....	713	229	1	147	147	-	82	484	467	16
October.....	729	261	1	182	182	-	78	468	449	19
November.....	694	291	1	187	187	-	103	404	384	20
December.....	813	296	*	144	144	-	151	517	502	15
1958-January.....	998	378	*	145	145	-	232	620	606	14
February.....	590	495	1	241	241	-	254	93	74	19
March.....	600	358	1	169	169	*	189	242	229	13

Sources: Daily Treasury statement.

1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1958 and previous issues of the "Treasury Bulletin."

2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

3/ Sales of Series J and K were discontinued at the close of business on April 30, 1957.

4/ Includes both matured and unmatured bonds; see Table 4.

5/ Includes total value of redemptions not yet classified between matured and unmatured bonds.

6/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4.

(See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for Series E in Table 4 which exceed the total of the redemptions of the other series as shown in Table 3, and to show a negative in the unmatured section of Table 4.

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

8/ Sales began June 1, 1952.

9/ Comparable data are not available prior to January 1950.

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

\* Less than \$500,000.

## UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H 1/ Combined  
(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 3/	\$500	\$1,000	\$5,000	\$10,000 4/ 5/
Sales										
Fiscal years:										
1941-50.....	1,306,929	21,074	836,376	196,420	18,245	4,760	20,012	20,038	-	-
1951.....	64,299	1	41,751	11,786	7,649	706	1,036	1,290	-	-
1952.....	74,136	-	50,701	13,129	7,559	720	948	1,076	1	*
1953.....	50,485	-	54,180	11,372	8,211	794	1,243	1,462	16	7
1954 6/.....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 6/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,764	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	59,327	20,256	9,969	851	1,320	1,396	29	12
Calendar years:										
1941-50.....	1,338,054	21,075	916,194	202,214	152,161	5,167	20,560	20,684	-	-
1951.....	68,069	1	45,661	12,148	7,430	738	951	1,139	-	-
1952.....	77,271	-	52,808	13,773	7,721	726	1,042	1,191	8	3
1953.....	84,390	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957 p.....	90,892	-	56,361	21,166	9,846	887	1,255	1,303	25	10
Months:										
1957-July.....	7,532	-	4,673	1,707	835	72	117	125	3	1
August.....	7,801	-	4,530	2,107	839	99	111	112	2	1
September p.....	7,693	-	4,718	1,864	817	103	96	94	2	1
October p.....	7,266	-	4,519	1,739	764	65	90	86	2	1
November p.....	7,060	-	4,409	1,639	772	58	91	88	2	1
December p.....	7,534	-	4,702	1,733	819	70	103	104	2	1
1958-January p.....	8,652	-	5,340	1,927	965	86	118	180	5	2
February p.....	7,102	-	4,327	1,636	800	70	120	144	3	2
March p.....	7,535	-	4,630	1,738	838	70	118	136	3	2
Inception to date p.....	1,944,998	21,076	1,310,168	322,898	217,300	11,271	30,153	31,838	205	90
Redemptions 1/										
Fiscal years:										
1941-50.....	807,663	16,112	605,106	110,950	62,111	1,128	6,570	5,685	-	-
1951.....	82,875	701	54,840	11,134	9,911	1,666	1,351	1,472	-	-
1952.....	76,403	443	51,649	12,662	8,777	371	1,211	1,291	-	-
1953.....	81,983	313	56,734	13,525	8,840	342	1,112	1,105	*	*
1954 6/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 6/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,985	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
Calendar years:										
1941-50.....	849,594	16,496	632,888	118,105	67,096	1,358	7,245	6,406	-	-
1951.....	77,202	549	51,552	13,000	9,079	1,420	1,244	1,359	-	-
1952.....	80,420	375	55,000	13,285	8,991	356	1,191	1,220	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,610	15,887	9,842	454	1,225	1,221	4	4
1956.....	90,109	371	59,520	11,036	9,986	581	1,267	1,337	7	4
1957 p.....	95,791	261	61,192	19,570	10,962	668	1,414	1,584	12	8
Months:										
1957-July.....	9,527	26	5,704	2,390	1,049	64	137	156	1	1
August.....	8,818	23	5,693	1,862	934	56	117	131	1	1
September p.....	8,014	21	5,144	1,620	961	57	119	129	1	1
October p.....	7,502	19	4,813	1,506	873	55	111	123	1	1
November p.....	6,372	15	4,120	1,286	717	44	91	98	1	1
December p.....	7,317	21	4,740	1,267	812	49	104	120	1	1
1958-January.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
February.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
March.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
Inception to date p 8/	1,459,738	19,055	1,043,160	226,817	134,853	4,558	15,893	15,362	24	16

Note: These figures are estimates, based on daily Treasury statement and reports from Federal Reserve Banks and Bureau of the Public Debt.

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

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

3/ Sales began in October 1945.

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

5/ Includes sales and redemptions of \$100,000 denomination Series E bonds.

which are purchasable only by trustees of employees' savings plans beginning April 1954, and personal trust accounts beginning January 1955.

6/ See footnote 7 to Tables 2 and 3.

7/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

8/ As of December 31, 1957.

9/ Less than 500 pieces.

p Preliminary.

n.a. Not available.

## OWNERSHIP OF FEDERAL SECURITIES

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

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government						Interest-bearing securities guaranteed by the U. S. Government 4/				Matured debt and debt bearing no interest	
		Held by U. S. Government investment accounts 2/			Held by private investors 3/			Total out-standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 3/	Held by private investors 3/			
		Total	Public issues	Special issues	Held by Federal Reserve Banks - public issues	Total	Public marketable issues	Public non-marketable issues					
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,119	17	-	2,150	
1951.....	259,251	252,892	40,958	6,305	34,653	22,982	188,911	111,663	77,240	27	*	2,372	
1952.....	259,151	256,863	44,335	6,596	37,739	22,900	189,623	111,185	74,337	44	*	2,244	
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	2,126	
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	2,351	
1955.....	271,418	271,741	50,536	7,286	43,250	23,607	197,598	121,875	69,723	43	3	2,634	
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	2,869	
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	2,042	
1956-Dec..	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	2,409	
1957-July..	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	1,875	
Aug....	272,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	1,828	
Sept....	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	1,725	
Oct....	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	1,662	
Nov....	274,850	273,132	55,270	9,284	45,986	23,703	194,129	133,461	60,668	103	54	1,616	
Dec....	275,002	272,874	55,178	9,379	45,799	23,238	193,457	133,616	59,811	104	56	2,025	
1958-Jan..	274,656	272,777	55,027	9,557	45,470	23,331	194,420	134,762	59,658	100	54	1,776	
Feb....	274,763	272,959	55,314	9,355	45,999	23,240	194,405	134,881	59,924	102	54	1,721	
Mar....	272,728	270,948	55,304	9,494	45,810	23,628	192,015	132,740	59,276	103	55	1,677	

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/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

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

\* Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.5	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7.7	-	.4	-	*	-2.2	-	-	60.0
1942.....	-5	30.0	5.8	-1.3	-	-	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	-7.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-29.9	-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	-34.8	-56.4	-17.0	-2.2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	-	-6.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-303.1	-123.1	-18.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.8	1.1	5.8	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1.1
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	11.8	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	-	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	2.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	320.4	10.3	26.4	-67.3	33.3	-
1958.....	-123.4	-155.9	10.6	-	-	-	-	-	-	-	-	-

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

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754), 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				Total	Held by private nonbank investors							
		Total	Commercial banks 3/	Federal Reserve Banks	U. S. Government investment accounts 4/		Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	
							Total	Savings bonds	Other					
1939-December.....	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
December.....	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	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	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	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	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	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	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	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	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	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February 9/.....	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	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	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.8	44.2	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	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	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	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	256.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	18.8	7.9	8.9
1949-June.....	258.6	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	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	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	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	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	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	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	49.3	16.9	16.0	9.5	18.6	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	66.9	49.4	15.5	15.8	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	61.6	25.0	49.3	133.3	68.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
1955-March.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
September.....	277.5	85.9	62.1	23.8	51.2	140.4	66.2	50.2	16.0	15.0	8.7	20.5	14.9	15.1
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
1956-March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.6
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.4	50.3	17.1	13.3	8.4	17.4	15.7	16.3
September.....	274.3	81.3	57.6	23.7	54.2	138.9	67.6	50.2	17.3	13.1	8.3	17.9	16.0	16.4
December.....	276.7	84.2	59.3	24.9	54.0	138.5	66.9	50.1	16.9	12.8	8.0	18.6	16.1	16.1
1957-January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.0	49.9	17.1	12.9	8.1	20.2	16.2	16.4
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.3	49.7	17.6	12.8	8.1	20.9	16.3	16.4
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.1	49.6	18.5	12.6	8.1	18.0	16.6	16.4
April.....	274.1	81.2	58.0	23.2	53.7	139.2	67.9	49.4	18.5	12.5	8.0	17.9	16.8	16.1
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.6	49.3	18.3	12.4	8.0	18.5	16.8	16.4
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.5	49.1	18.4	12.3	7.9	15.7	16.9	16.0
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.6	48.9	18.7	12.3	7.9	16.3	16.9	16.2
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.1	48.8	19.3	12.2	7.9	16.8	17.1	15.9
September.....	274.5	81.6	58.3	23.3	55.4	137.4	68.2	48.6	19.6	12.2	7.9	16.1	17.2	15.9
October.....	274.2	81.4	58.1	23.3	55.4	137.3	67.5	48.4	19.1	12.2	7.8	16.3	17.2	16.3
November.....	274.9	81.8	58.1	23.7	55.3	137.1	67.3	48.3	19.0	12.1	7.6	16.9	17.0	16.5
December.....	275.0	83.2	58.9	24.2	55.2	136.6	66.6	48.2	18.3	12.0	7.6	16.9	17.0	16.5
1958-January.....	274.7	81.8	58.5	23.3	55.1	137.8	66.9	48.2	18.6	12.0	7.6	17.7	17.3	16.2
February p....	274.8	82.4	59.2	23.2	55.4	137.0	66.5	48.2	18.3	11.9	7.6	17.8	17.3	15.9

Source: Office of the Secretary, Debt Analysis Staff.

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, except guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

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/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

5/ Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ 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. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

9/ Immediate postwar debt peak.

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## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1958

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

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

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
<b>Interest-bearing securities:</b>							
Public marketable.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131
Public nonmarketable 2/.....	62,517	963 6/	1,320	2,464	453	2,992	54,324
Special issues.....	45,959	-	-	-	-	45,959	-
Total interest-bearing securities.....	273,061	53,000	7,550	6,948	4,501	78,606	122,455
<b>Matured debt and debt bearing no interest 1/.....</b>	1,721						
<b>Total securities issued or guaranteed by the U. S. Government 5/.....</b>	274,782						

Footnotes at end of Section I.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
<b>Type of security:</b>							
Issued by U. S. Government:							
Treasury bills.....	26,127	3,999	134	258	100	725	20,910
Certificates of indebtedness.....	31,475	2,740	131	31	93	20,543	7,937
Treasury notes.....	20,483	9,513	421	61	625	1,481	8,383
Treasury bonds.....	86,348	35,766	5,529	4,119	3,227	6,852	30,855
Panama Canal bonds.....	50	10	-	-	1	-	39
Guaranteed by U. S. Government 5/.....	102	10	15	14	1	54	8
Total.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131
<b>Call classes:</b>							
Due or first becoming callable:							
Within 1 year.....	79,724	16,828	454	319	821	22,186	39,116
1 to 5 years.....	40,416	23,040	1,319	498	1,625	2,785	11,150
5 to 10 years.....	36,963	11,500	3,779	3,193	1,355	4,012	13,124
10 to 15 years.....	657	175	48	19	20	106	289
15 to 20 years.....	654	117	107	16	16	108	289
20 years and over.....	6,069	368	508	424	209	404	4,156
Various (Federal Housing Administration debentures).....	102	10	15	14	1	54	8
Total.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131
<b>Tax status: 2/</b>							
Wholly exempt from Federal income taxes....	50	10	-	-	1	-	39
Partially exempt from Federal income taxes....	2,404	2,018	-	-	73	3	310
Subject to Federal income taxes 10/.....	162,131	50,010	6,229	4,483	3,974	29,653	67,782
Total.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131

Footnotes at end of Section I.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1958

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	309 life	550 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	
<b>Treasury bills:</b>							
Regular weekly.....(taxable)	22,518	3,701	118	237	89	692	17,682
Tax anticipation.....(taxable)	3,002	221	12	20	10	33	2,705
Other.....(taxable)	607	77	4	2	2	*	582
Total Treasury bills.....	26,127	3,999	134	258	100	725	20,910
<b>Certificates of indebtedness:</b>							
3-1/2% April 1958-B.....(taxable)	357	61	1	*	2	2	290
4 August 1958-C.....(taxable)	11,519	1,265	69	12	33	6,808	3,333
3-3/4 December 1958-D.....(taxable)	9,833	514	39	4	18	7,980	1,278
2-1/2 February 1959-A.....(taxable)	9,767	900	21	15	40	5,754	3,036
Total certificates of indebtedness.....	31,475	2,740	131	31	93	20,543	7,937
<b>Treasury notes:</b>							
2-7/8 June 1958-A.....(taxable)	4,392	1,080	65	15	90	433	2,710
1-7/8 February 1959-A.....(taxable)	5,102	2,661	15	1	197	46	2,183
3-1/2 May 1960-A.....(taxable)	2,406	1,073	64	6	78	279	906
4 August 1961-A.....(taxable)	2,609	1,044	81	2	58	228	1,195
3-5/8 February 1962-B.....(taxable)	647	164	8	-	21	320	135
4 August 1962-B.....(taxable)	2,000	1,324	98	3	31	86	458
3-3/4 November 1962-C.....(taxable)	1,143	717	54	1	42	90	238
1-1/2 April 1958-EA.....(taxable)	50	18	*	-	4	-	27
1-1/2 October 1958-EO.....(taxable)	121	70	1	-	5	-	45
1-1/2 April 1959-EA.....(taxable)	119	71	*	-	4	-	44
1-1/2 October 1959-ED.....(taxable)	99	57	*	-	8	-	34
1-1/2 April 1960-EA.....(taxable)	198	148	*	*	11	-	40
1-1/2 October 1960-ED.....(taxable)	278	168	-	*	18	-	91
1-1/2 April 1961-EA.....(taxable)	144	98	1	*	6	-	38
1-1/2 October 1961-ED.....(taxable)	332	249	1	4	15	-	63
1-1/2 April 1962-EA.....(taxable)	551	341	32	22	27	-	129
1-1/2 October 1962-ED.....(taxable)	292	230	1	8	9	-	45
Total Treasury notes.....	20,483	9,513	421	61	625	1,481	8,383
<b>Treasury bonds:</b>							
2-1/2% March 1956-58.....(taxable)	180	47	2	1	7	*	124
2-1/2 September 1956-59.....(taxable)	3,818	2,450	26	4	96	43	1,200
2-3/8 March 1957-59.....(taxable)	927	377	11	1	10	349	179
2-3/8 June 1958.....(taxable)	4,245	1,582	37	7	130	25	2,463
2-3/8 June 1958-63.....(partially)	919	658	*	*	28	2	230
2-1/2 December 1958.....(taxable)	2,368	1,145	32	2	61	21	1,106
2-1/8 June 1959-62.....(taxable)	5,269	2,578	215	81	286	558	1,551
2-1/8 December 1959-62.....(taxable)	3,457	1,377	91	83	189	738	978
2-1/8 November 1960.....(taxable)	3,806	2,716	16	1	86	18	970
2-3/4 December 1960-65.....(partially)	1,485	1,360	*	*	45	*	80
2-3/4 September 1961.....(taxable)	2,239	1,246	124	31	131	43	664
2-1/2 November 1961.....(taxable)	11,177	7,312	295	36	432	154	2,948
2-1/2 June 1962-67.....(taxable)	2,113	758	237	220	125	271	502
2-1/2 August 1963.....(taxable)	6,755	4,691	185	23	265	42	1,548
2-1/2 December 1963-68.....(taxable)	2,882	624	499	297	205	426	771
3 February 1964.....(taxable)	3,841	2,531	108	7	44	64	1,087
2-1/2 June 1964-69.....(taxable)	3,747	764	906	380	193	441	1,062
2-1/2 December 1964-69.....(taxable)	3,882	746	658	538	142	522	1,215
2-1/2 March 1965-70.....(taxable)	4,705	445	651	880	146	1,231	1,353
2-1/2 March 1966-71.....(taxable)	2,952	195	311	784	93	699	869
2-1/2 June 1967-72.....(taxable)	1,892	91	173	87	42	145	1,315
2-1/2 September 1967-72.....(taxable)	2,716	1,275	167	12	114	215	931
2-1/2 December 1967-72.....(taxable)	3,752	136	120	185	110	226	2,974
4 October 1969.....(taxable)	657	175	48	19	20	106	289
3-7/8 November 1974.....(taxable)	654	117	107	16	16	108	289
3-1/4 June 1978-83.....(taxable)	1,604	43	78	81	40	144	1,218
3-1/2 February 1990.....(taxable)	1,722	243	151	138	81	92	1,018
3 February 1995.....(taxable)	2,742	82	279	205	88	169	1,920
Total Treasury bonds.....	86,348	35,766	5,529	4,119	3,227	6,852	30,855

Footnotes at end of Section I.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1958

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				Held by all other investors 3/	
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
Panama Canal bonds.....(wholly)	50	10	-	-	1	-	39
Guaranteed securities: 2/							
Federal Housing Administration debentures.....(taxable 11/)	102	10	15	14	1	54	8
Total public marketable securities.....	164,585	52,037	6,230	4,483	4,048	29,655	68,131

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				Held by all other investors 3/	
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
United States savings bonds:							
Series E 5/.....(taxable)	37,967	-	*	*	*	2	37,966
Series F 5/.....(taxable)	1,224	177	2	12	43	*	990
Series G.....(taxable)	6,573	359	209	98	161	9	5,736
Series H.....(taxable)	3,634	-	*	-	*	*	3,834
Series J 2/.....(taxable)	737	*	*	2	8	1	725
Series K.....(taxable)	1,980	2	32	7	29	5	1,905
Total United States savings bonds.....	52,315	538	243	119	241	17	51,156
Other U. S. securities:							
Depository bonds.....(taxable)	144	144 6/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	725	189	74	223	25	100	153
Investment Series B.....(taxable)	9,334	131	1,003	2,123	187	2,875	3,016
Total other U. S. securities.....	10,202	424 6/	1,077	2,346	212	2,975	3,168
Total public nonmarketable securities.....	62,517	963 6/	1,320	2,464	453	2,992	54,324

1/ Includes certain obligations not subject to statutory debt limitation.

For amount subject to limitation, see page 1.

2/ Excludes trust departments.

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

4/ Includes those banks and insurance companies not reporting in the Treasury Survey.

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

6/ Includes \$26 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

9/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

Remaining footnotes on following page.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1958

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing 2/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,540 commercial banks 2/ 3/	518 mutual savings banks 2/	309 life	550 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	
<b>Banks for cooperatives:</b>							
4-1/8% March 1958 (Debentures)...(taxable)	46	12	5	*	1	2	27
4-1/2% March 1958 (Debentures)...(taxable)	62	11	3	*	1	1	47
4-8% May 1958 (Debentures)...(taxable)	63	16	6	*	*	-	41
5 September 1958 (Debentures)...(taxable)	50	15	3	*	1	*	30
Total banks for cooperatives securities.....	222	54	16	1	3	2	145
<b>Federal home loan banks:</b> 1/							
4-1/8% March 1958 (Notes)....(taxable)	183	37	8	1	1	6	130
4-3/4 April 1958 (Notes)....(taxable)	199	40	11	1	1	3	142
4-60 June 1958 (Notes)....(taxable)	191	39	10	*	2	-	139
3-30 July 1958 (Notes)....(taxable)	86	26	3	1	*	-	56
Total Federal home loan bank securities.....	659	142	32	3	5	10	467
<b>Federal intermediate credit banks:</b>							
Debentures.....(taxable)	922	252	60	10	15	1	584
<b>Federal land banks:</b> 1/							
2-3/4% May 1958 (Bonds)....(taxable)	131	41	8	1	4	-	77
4-7/8 May 1958 (Bonds)....(taxable)	78	25	4	*	*	-	49
4-3/8 July 1958 (Bonds)....(taxable)	123	27	8	2	2	-	84
2-1/4 November 1958 (Bonds)....(taxable)	184	99	2	1	7	-	75
4-5/8 February 1959 (Bonds)....(taxable)	140	48	9	1	1	1	80
2-1/4 May 1959 (Bonds)....(taxable)	71	42	5	*	2	-	23
2-1/4 February 1960 (Bonds)....(taxable)	124	70	3	*	2	-	49
2-1/2 June 1960 (Bonds)....(taxable)	106	54	6	*	4	42	42
3-3/8 April 1961 (Bonds)....(taxable)	83	40	4	1	1	-	37
4 May 1962 (Bonds)....(taxable)	125	20	8	2	*	-	94
4-1/8 February 1967-72 (Bonds)....(taxable)	72	3	5	6	1	-	57
4-1/2 October 1967-70 (Bonds)....(taxable)	75	6	10	1	4	-	54
4-5/8 July 1969 (Bonds)....(taxable)	60	3	7	1	2	-	47
3-1/2 April 1970 (Bonds)....(taxable)	83	22	4	1	1	2	53
3-1/2 May 1971 (Bonds)....(taxable)	60	1	7	3	2	-	48
3-7/8 September 1972 (Bonds)....(taxable)	109	1	6	5	2	-	95
Total Federal land bank securities.....	1,625	501	98	24	35	3	964
<b>Federal National Mortgage Association:</b>							
4-10% March 1958 (Debentures)...(taxable)	200	34	15	1	8	3	140
4-05 April 1958 (Debentures)...(taxable)	200	32	14	1	2	6	145
4-1/4 May 1958 (Debentures)...(taxable)	100	20	8	1	*	-	71
4-7/8 June 1958 (Notes)....(taxable)	802	385	14	1	11	19	371
4-3/8 July 1958 (Debentures)...(taxable)	165	32	11	4	2	4	113
4-70 August 1958 (Debentures)...(taxable)	200	47	15	2	2	-	134
4-20 October 1958 (Debentures)...(taxable)	100	22	8	*	1	-	69
3 February 1959 (Debentures)...(taxable)	150	44	9	1	4	1	91
3-5/8 August 1960 (Notes)....(taxable)	797	416	53	2	11	15	300
3-1/2 February 1962 (Debentures)...(taxable)	200	62	21	1	5	1	110
4-3/8 June 1965 (Debentures)...(taxable)	100	26	18	1	3	1	51
Total Federal National Mortgage Association securities.....	3,014	1,122	187	13	48	50	1,594

Footnotes 1 through 9 on preceding page.

10/ Includes Federal Housing Administration debentures; see footnote 11/.

11/ A small indeterminate amount of these debentures is partially tax-exempt.

12/ Includes only publicly offered issues.

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

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

\* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1958

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

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

Table 1.- Treasury Bills (Taxable)

Amount out- standing (millions)	Issue date	Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
Regular bills									
\$1,700	1/2/58	4/3/58	1.00%	-.16%	\$1,802	2/27/58	5/29/58	1.10%	-.17%
1,700	1/9/58	4/10/58	.95	-.23	1,800	3/6/58	6/5/58	1.10	-
1,701	1/16/58	4/17/58	.95	-.27	1,700	3/13/58	6/12/58	1.10	-
1,702	1/23/58	4/24/58	.95	-.27	1,700	3/20/58	6/19/58	1.10	-
1,701	1/30/58	5/1/58	1.04	-.19	1,701	3/27/58	6/26/58	1.10	-
1,700	2/6/58	5/8/58	1.05	-.18					
1,709	2/13/58	5/15/58	1.06	-.19					
1,801	2/20/58	5/22/58	1.08	-.17					
Other bills									
					\$607	8/21/57	4/15/58 1/	1.00	-.22%

Footnote at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nd)

Amount out- standing (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$357	3-1/2%	-	4/15/58-B 1/		5/1/57	2/
11,519	4	-	8/1/58-C		8/1/57	100.28
9,833	3-3/4	-	12/1/58-D		12/1/57	101.15
9,770	2-1/2	-	2/14/59-A		2/14/58	100.22

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nd)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$4,392	2-7/8%	6/15/58-A	100.13	+.01	.87%	12/1/55	100.22	2/7/56	98.16	12/17/55	
5,102	1-7/8	-	2/15/59-A	100.07	+.04	1,62	5/17/54	100.21	95.29	12/18/56	
2,406	3-1/2	-	5/25/60-A	103.05	+.11	1,98	2/15/57	103.05	98.12	9/26/57	
2,609	-	8/1/61-A 1/	105.02	+.04	2,42	8/1/57	105.02	3/28/58	99.31	9/30/57	
647	3-5/8	-	2/15/62-A	104.12	+.14	2,43	5/1/57	104.12	98.22	11/1/57	
2,000	4	-	8/15/62-B 2/	106.00	+.01	2,54	-.03	9/26/57	106.00	3/25/58	99.30
1,143	3-3/4	-	11/15/62-C	105.08	+.12	2,54	-.10	11/29/57	105.10	3/28/58	100.20
49	1-1/2	-	4/1/58-BA 1/		2/	-		4/1/53	100.02	1/31/58	93.16
121	1-1/2	-	10/1/58-BD	99.30	+.02	1,63	-.09	10/1/53	99.30	3/31/58	96.02
119	1-1/2	-	4/1/59-BA	99.26	+.06	1,69	-.16	4/1/54	99.26	3/31/58	95.08
99	1-1/2	-	10/1/59-BD	99.14	+.04	1,89	-.05	10/1/54	99.14	3/31/58	94.08
198	1-1/2	-	4/1/60-BA	99.02	+.02	1,98	-.02	4/1/55	99.02	3/31/58	93.00
278	1-1/2	-	10/1/60-BD	98.22	+.06	2,04	-.06	10/1/55	98.22	3/31/58	92.06
144	1-1/2	-	4/1/61-BA	97.28	+.02	2,24	-.00	4/1/56	97.28	3/31/58	91.04
332	1-1/2	-	10/1/61-BD	97.08	+.04	2,33	-.01	10/1/56	97.08	3/31/58	90.06
551	1-1/2	-	4/1/62-BA	96.18	+.04	2,42	-.00	4/1/57	96.18	3/31/58	88.18
495	1-1/2	-	10/1/62-BD	96.00	+.12	2,44	-.08	10/1/57	96.00	3/31/58	88.12
-	1-1/2	-	4/1/63-BA 1/	95.16	-	2,46	-	4/1/58	95.16	3/31/58	85.16

Footnote at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To first call or maturity 1/	Change from last month		High	Low			
							Price	Date	Price	Date	
\$3,818	2-1/4%	-	9/15/56-59	100.10	+.03	1.55%	-.29%	2/1/44	107.16	4/6/46	95.04
927	2-3/8	-	3/15/57-59	100.15	+.03	1.33	-.33	3/1/52	102.26	7/2/54	96.06
4,245	2-3/8	-	6/15/58	100.11	+.02	.67	-.70	7/1/52	102.30	4/29/54	96.10
2,368	2-1/2	-	12/15/58	100.21	-.01	1.55	-.06	2/15/53	103.24	4/29/54	97.04
5,268	2-1/4	-	6/15/59-62	99.12	-.08	2.41	-.06	6/1/45	104.20	4/6/46	91.30
3,457	2-1/4	-	12/15/59-62	99.16	+.10	2.36	-.07	11/15/52	104.21	4/6/46	91.18
3,806	2-1/8	-	11/15/60	100.02	+.10	2.10	-.12	8/3/54	100.19	9/17/54	94.02
2,239	2-3/4	-	9/15/61	101.06	+.10	2.39	-.10	11/9/53	104.22	4/30/54	95.00
11,177	2-1/2	-	11/15/61	100.06	+.09	2.45	-.08	2/15/54	103.00	4/30/54	93.20
2,113	2-1/2	-	6/15/62-67	98.26	+.04	2.64	-.15	5/5/42	108.12	4/6/46	88.10
6,755	2-1/2	-	8/15/63	99.27	+.11	2.53	-.07	12/15/54	100.15	12/10/54	91.16
2,822	2-1/2	-	12/15/63-68	97.30	+.10	2.73	-.14	12/1/42	108.03	4/6/46	86.28
3,854	3	-	2/15/64	101.26	+.20	2.66	-.12	2/14/58	101.28	3/28/58	100.09
3,747	2-1/2	-	6/15/64-69	97.00	-.01	2.81	-.11	4/15/43	107.25	4/6/46	86.14
3,822	2-1/2	-	12/15/64-69	96.26	+.30	2.82	-.10	9/15/43	107.24	4/6/46	86.10
4,704	2-1/2	-	3/15/65-70	96.16	+.00	2.85	-.10	2/1/44	107.23	4/6/46	86.06
2,951	2-1/2	-	3/15/66-71	96.04	+.28	2.86	-.08	12/1/44	107.22	4/6/46	86.00
1,484	3	-	8/15/66	101.09	-	2.82	-	2/28/58	101.11	3/28/58	100.16
1,851	2-1/2	-	6/15/67-72	95.16	+.30	2.89	-.08	6/1/45	106.16	4/6/46	85.22
2,716	2-1/2	-	9/15/67-72	95.16	+.00	2.88	-.09	10/20/41	109.08	4/6/46	85.10
3,749	2-1/2	-	12/15/67-72	95.16	+.30	2.88	-.08	11/15/45	106.16	4/6/46	85.18
657	4	-	10/1/69 8/	109.00	+.14	3.07	-.05	10/1/57	109.08	3/27/58	99.24
654	3-7/8	-	11/15/74 8/	107.22	+.14	3.27	-.04	12/2/57	107.28	3/28/58	101.16
1,604	3-1/4	-	6/15/78-83 8/	100.16	+.24	3.22	-.04	5/1/53	111.28	8/4/44	92.12
1,727	3-1/2	-	2/15/90 8/	103.10	+.22	3.33	-.05	2/14/58	103.16	3/28/58	100.09
2,742	3	-	2/15/95 8/	96.06	+.07	3.17	-.06	2/19/55	101.12	6/8/55	86.28

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 3/				
		Bid	Change from last month	To first call or maturity 1/	Change from last month		High	Low			
							Price	Date	Price	Date	
\$919	2-3/4%	-	6/15/58-63 2/	100.13	-.03	.72%	-.25%	6/15/38	117.04	1/15/46	99.04
1,485	2-3/4	-	12/15/60-65	103.04	+.04	1.56	-.06	12/15/38	119.00	1/23/46	97.24

1/ Included in the exchange offering of February 14, 1958; for further detail see Table 6 under "Debt Operations" in this issue of the Bulletin.

2/ Not quoted on March 31, 1958.

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

4/ Redemable on August 1, 1959, at option of holder upon 3 months' notice. 5/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.

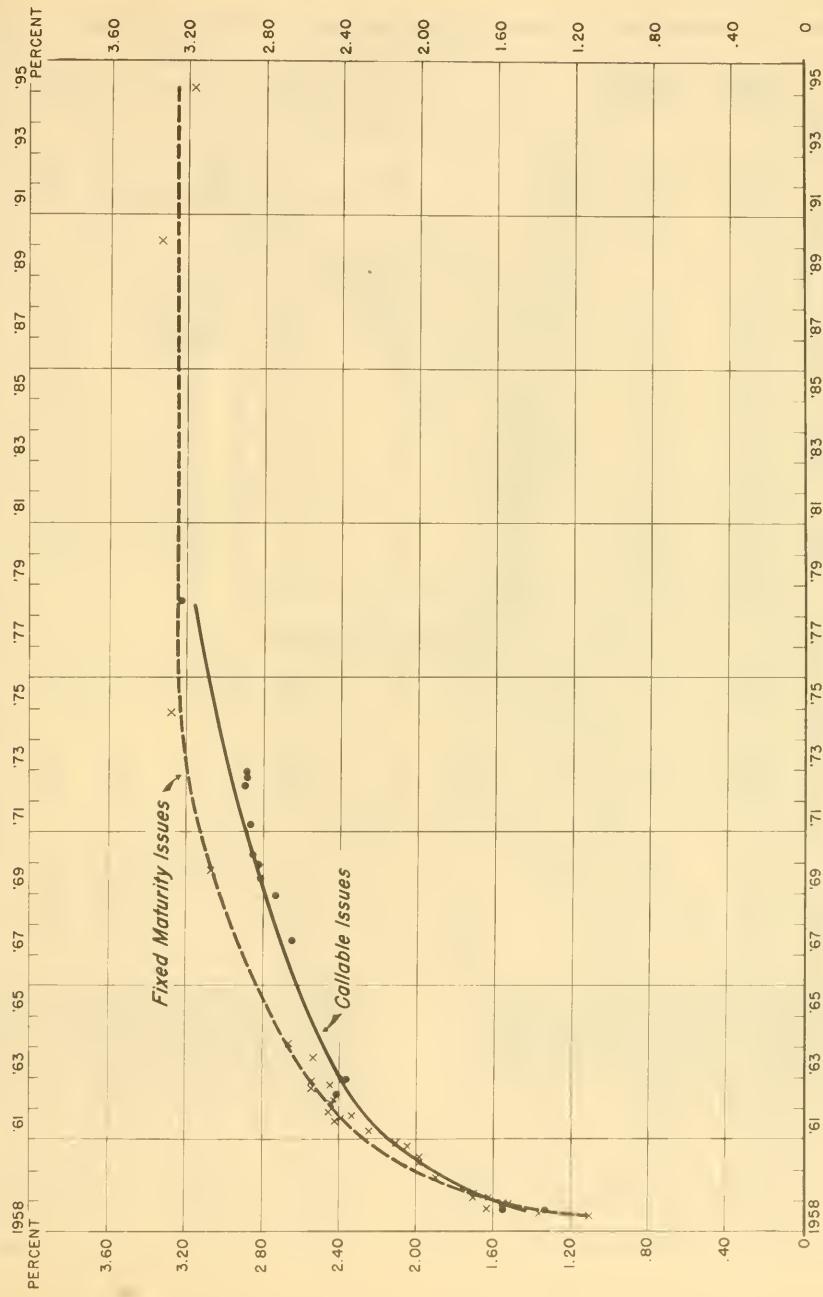
6/ Quoted on the basis of anticipated issuances beginning April 1, 1958.

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

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

9/ Called on February 14, 1958, for redemption on June 15, 1958.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1958

YIELDS OF TAXABLE TREASURY SECURITIES, MAR. 31, 1958  
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. Issues for which no exchange offer has been made or which are due or callable in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96			
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-January.....	2.68 2/	2.93	1956-October.....	3.20	3.59
May.....	3.11	3.34	February.....	2.78	2.99	November.....	3.30	3.69
June.....	3.13	3.40	March.....	2.78 3/	3.02	December.....	3.40	3.75
July.....	3.02	3.28	April.....	2.82	3.01	1957-January.....	3.34	3.77
August.....	3.02	3.24	May.....	2.81	3.04	February.....	3.22	3.67
September.....	2.98	3.29	June.....	2.82	3.05	March.....	3.26	3.66
October.....	2.83	3.16	July.....	2.91	3.06	April.....	3.32	3.67
November.....	2.86	3.11	August.....	2.95	3.11	May.....	3.40	3.74
December.....	2.79 3/	3.13	September.....	2.92	3.13	June.....	3.58 3/	3.91
1954-January.....	2.69	3.06	October.....	2.87	3.10	July.....	3.60	3.99
February.....	2.62	2.95	November.....	2.89	3.10	August.....	3.63	4.10
March.....	2.53	2.86	December.....	2.91	3.15	September....	3.66 2/ 3/	4.12
April.....	2.48	2.85	1956-January.....	2.88	3.11	October.....	3.73	4.10
May.....	2.54	2.88	February.....	2.85	3.08	November.....	3.57 2/	4.08
June.....	2.55 3/	2.90	March.....	2.93 3/	3.10	December.....	3.30 3/	3.81
July.....	2.47	2.89	April.....	3.07	3.24	1958-January.....	3.24 2/	3.60
August.....	2.48	2.87	May.....	2.97	3.28	February.....	3.28	3.59
September.....	2.52	2.89	June.....	2.93	3.27	March.....	3.25	3.63
October.....	2.54	2.87	July.....	3.00	3.28			
November.....	2.57	2.89	August.....	3.17	3.43			
December.....	2.59 3/	2.90	September....	3.21	3.56			
Weekly series - averages of daily series for weeks ending -								
1957-October 4..	3.72	4.12	1957-December 6..	3.38	3.97	1958-February 7..	3.31	3.59
11..	3.71	4.09	13..	3.31	3.84	14..	3.27	3.58
18..	3.76	4.07	20..	3.29 3/	3.77	21..	3.25	3.58
25..	3.74	4.11	27..	3.26	3.72	28..	3.26	3.60
November 1..	3.74	4.12	1958-January 3..	3.22	3.68	March 7..	3.27	3.62
8..	3.68	4.12	10..	3.20	3.65	14..	3.27	3.62
15..	3.62	4.12	17..	3.21	3.61	21..	3.24	3.63
22..	3.49 2/	4.06	24..	3.27	3.57	28..	3.21	3.64
29..	3.48	4.02	31..	3.29 2/	3.56			
Daily series - unweighted averages								
1958-March 3..	3.27	3.60	1958-March 13..	3.26	3.62	1958-March 24..	3.23	3.64
4..	3.29	3.61	14..	3.25	3.62	25..	3.23	3.64
5..	3.28	3.62				26..	3.21	3.64
6..	3.26	3.62	17..	3.24	3.62	27..	3.20	3.64
7..	3.27	3.63	18..	3.24	3.62	28..	3.20	3.64
10..	3.27	3.62	19..	3.23	3.63			
11..	3.28	3.62	20..	3.23	3.64	31..	3.21	3.64
12..	3.27	3.62	21..	3.24	3.64			

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 "Treasury Bulletin."

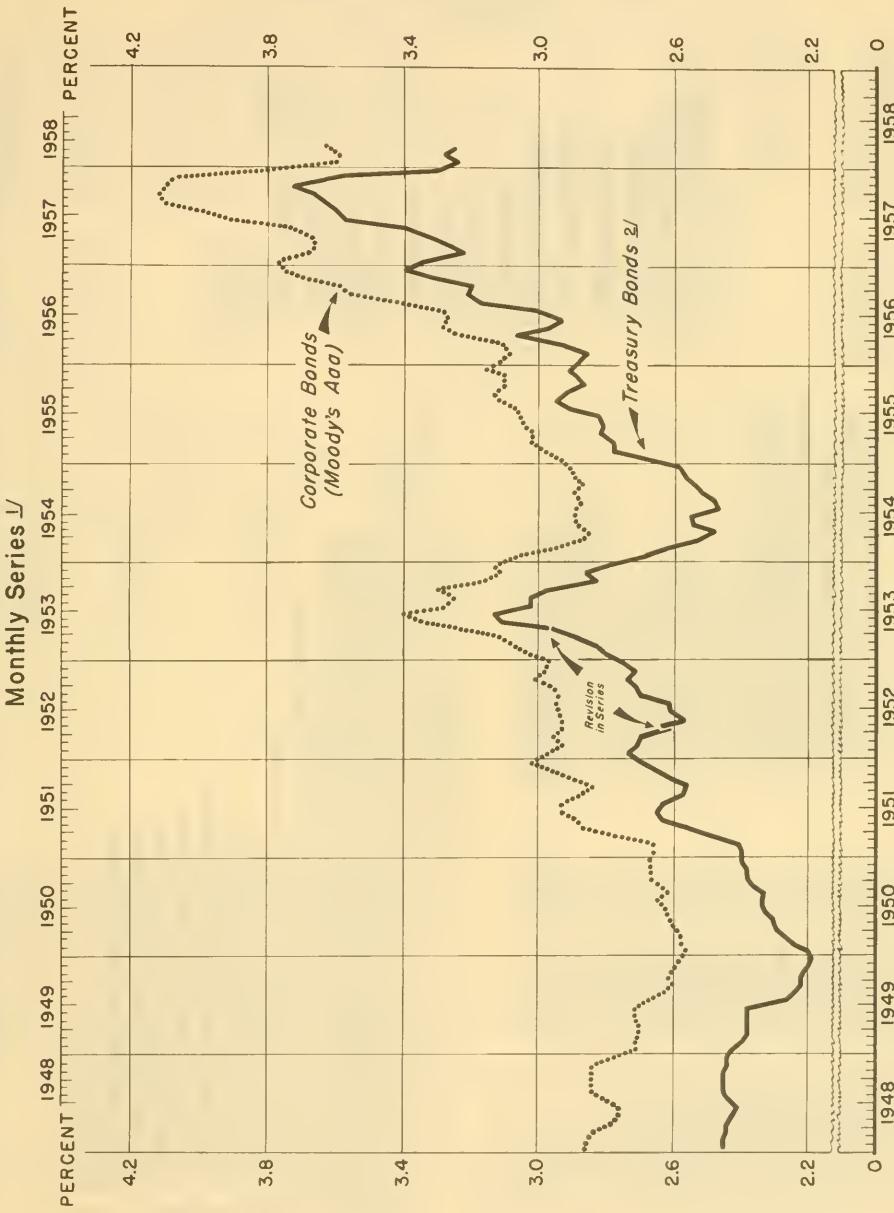
1/ Beginning April 1953, the average includes bonds neither due nor callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table b under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ A new long-term bond added to the average.

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

## AVERAGE YIELDS OF LONG-TERM BONDS

## AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts <sup>1/</sup>	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld <sup>2/</sup>	Individual income tax withheld <sup>3/</sup>	Old-age and disability insurance <sup>3/</sup>	Railroad retirement	Unemployment insurance
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,408	50,445,666	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,902
1952.....	65,634,894	+625,308	65,099,586	21,466,910	33,738,370	11,345,060	17,929,047	3,284,025	620,622	259,616
1953.....	70,170,974	+484,139	69,686,535	21,594,515	37,294,619	11,403,946	21,132,275	3,016,252	628,969	273,182
1954.....	70,299,692	+664,072	69,934,980	21,546,382	37,921,314	10,735,578	22,077,113	4,218,320	605,221	268,882
1955.....	66,288,692	-	66,288,692	18,264,720	37,869,770	10,396,480	21,253,625	5,339,573	600,106	19,966
1956.....	75,109,083	-3,566	75,109,083	21,298,582	42,633,426	11,321,960	24,015,675	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1957-July.	3,305,723	-	3,305,723	540,623	1,682,734	269,919	1,333,602	-	19,359	754
Aug..	6,259,360	-	6,259,360	355,477	4,808,739	128,109	4,596,167	83,581	882	882
Sept.	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538	2,648,861	53,858	623	623
Oct..	3,514,349	-	3,514,349	428,780	1,900,232	207,162	1,661,603	30,740	726	726
Nov..	5,256,811	-	5,256,811	367,420	4,222,554	97,476	4,085,543	68,796	739	739
Dec..	6,110,977	-	6,110,977	2,216,805	2,906,601	352,198	2,506,538	49,177	667	667
1958-Jan..	4,909,675	-	4,909,675	485,601	3,448,965	2,060,220	1,286,792	18,721	53,272	53,272
Feb..	7,420,558	-	7,420,558	405,872	6,042,914	787,987	4,908,181	77,722	269,024	269,024

Fiscal year or month	Capital stock tax <sup>5/</sup>	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Other excise			
			Total			Total	Documents, etc. <sup>6/</sup>	Manufacturers' and retailers' <sup>1/</sup>	
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,482	1,720,908
1951.....	-	729,730	8,703,599	2,546,808	1,380,396	4,779,329	93,107	2,840,690	1,842,598
1952.....	-	833,147	8,971,158	2,549,120	1,565,162	4,896,876	84,995	2,824,409	1,947,472
1953.....	-	891,284	9,946,116	1,654,921	5,510,280	90,319	3,358,797	2,061,164	1,936,587
1954.....	-	935,122	9,532,222	2,797,718	1,580,532	5,153,992	90,000	3,127,465	1,718,509
1955.....	-	936,267	9,210,982	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	-	1,171,237	10,004,195	2,920,870	1,613,497	5,301,333	114,927	3,777,909	1,608,497
1957.....	-	1,377,999	10,637,944	2,973,395	1,674,050	5,924,062	107,346	4,098,006	1,718,509
1957-July.	-	125,969	955,411	243,922	146,335	109,814	28,075		
Aug..	-	128,541	965,264	241,403	157,373	1,349,740	1,123,777		
Sept.	-	99,367	921,758	260,055	145,546	160,058	467,760		
Oct..	-	98,344	1,068,041	322,620	159,957	140,776			
Nov..	-	93,386	840,419	285,245	133,430	1,268,585	441,557		
Dec..	-	101,680	823,966	221,159	105,522	159,813			
1958-Jan..	-	112,120	892,460	196,513	153,580	86,488	25,216		
Feb..	-	105,495	864,468	200,874	130,154	1,266,127	1,102,401		

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipt therefrom (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

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

Under this procedure, the payments are included in budget receipts in the month in which the depositary receipts are issued to the taxpayer. Revised accounting procedures effective July 1, 1954, extend the same practice to Internal Revenue Service collection reports.

2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."

3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unmapped collections. For excise taxes the receipts are included in the total only. Total collections include "Taxes not otherwise classified."

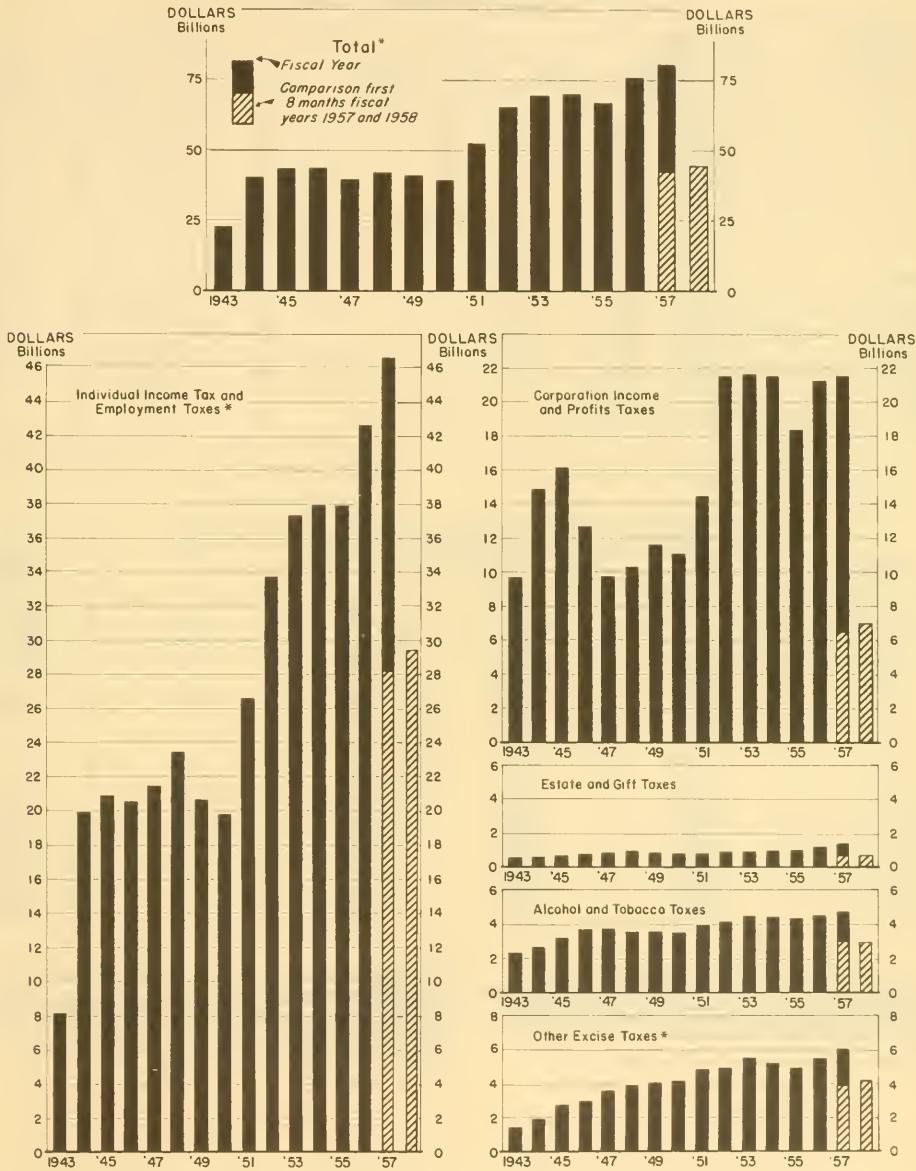
5/ Budget receipts for 1950 were reduced by \$3,566 thousand representing collections transferred to the Government of Guam pursuant to the act signed August 1, 1950 (46 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.

6/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."

7/ Detail is reported by quarters beginning with the fiscal year 1956.

## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money						
		Total paper money	Gold certificates 2/	Silver certificates	Treasury notes of 1890 3/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 4/
1950.....	27,156	25,661	41	2,177	1	321	22,760	274
1951.....	27,809	26,231	39	2,092	1	318	23,456	243
1952.....	29,026	27,348	38	2,088	1	318	24,605	221
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	2,168	1	318	26,055	147
1957.....	31,082	29,040	33	2,162	1	321	26,329	133
1956-December.....	31,790	29,763	33	2,173	1	316	27,038	140
1957-July.....	30,933	28,883	32	2,113	1	318	26,225	131
August.....	31,133	29,073	32	2,110	1	319	26,420	130
September.....	31,073	29,004	32	2,108	1	317	26,354	129
October.....	31,090	29,007	32	2,102	1	319	26,364	128
November.....	31,661	29,562	32	2,133	1	320	26,887	127
December.....	31,834 5/	29,724	32	2,156	1	316	27,031	126
1958-January.....	30,576	28,516	32	2,010	1	301	25,986	125
February.....	30,554	28,497	32	2,026	1	306	25,948	124
March.....	30,666	28,600	32	2,004	1	309	26,011	123

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 6/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1950.....	1,496	170	965	361	179.03
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
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
1956-December.....	2,027	247	1,309	471	187.22
1957-July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58
October.....	2,083	259	1,341	483	180.41
November.....	2,099	260	1,353	486	183.49
December.....	2,110	263	1,358	489	184.24
1958-January.....	2,061	262	1,317	482	176.73
February.....	2,057	262	1,314	481	176.40 <sup>r</sup>
March.....	2,066	263	1,322	481	176.81

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

2/ Gold certificates were withdrawn from circulation in 1933.

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

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

5/ Highest amount to date.

6/ Based on latest population estimates by the Bureau of the Census.

r Revised.

## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29 per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950.....	24,230.7	3,671.5	13.2
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
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
1956-December.....	21,949.5	4,064.1	15.6
1957-July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5
November.....	22,763.2	4,181.6	15.5
December.....	22,781.0	4,185.4	15.5
1958-January.....	22,783.5	4,209.3	15.6
February.....	22,686.2	4,236.2	15.7
March.....	22,394.1	4,241.1	15.9

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

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1950.....	22,706.1	21,653.5	1,052.6
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
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
1957-July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7
November.....	22,763.2	22,270.8	492.4
December.....	22,781.0	22,272.9	508.1
1958-January.....	22,783.5	22,292.2	491.3
February.....	22,686.2	22,287.2	399.0
March.....	22,394.1	21,992.1	402.0

Sources: Circulation Statement of United States Money.

1/ Comprises (1) gold certificates held by the public end in Federal Reserve Banks; (2) gold certificate credits in (e) the gold certificate

fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1990.

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce	
	Securing silver certificates 1/		In Treasurer's account						
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoining 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 3/		
1950.....	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,082.2	3,697.1	
1951.....	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3	
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1	
1953.....	2,140.6	276.3	6.3	-	30.7	213.2	1,213.1	3,837.0	
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6	
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1	
1956.....	2,206.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1	
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.1	
1957-July.....	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6	
August.....	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,251.6	
September.....	2,211.3	222.8	8.2	.3	89.0	265.5	1,385.5	4,161.2	
October.....	2,212.1	221.2	13.1	-	90.3	267.1	1,389.5	4,174.4	
November.....	2,212.1	219.4	8.3	-	92.9	268.9	1,397.0	4,181.6	
December.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4	
1958-January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3	
February.....	2,215.6	218.3	28.9	-	108.5	270.1	1,403.7	4,236.2	
March.....	2,219.0	217.5	35.3	-	104.2	270.8	1,407.8	4,241.1	

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

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

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

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

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

\* Less than \$50,000.

## MONETARY STATISTICS

**Table 5.- Seigniorage on Silver**  
(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/					Potential seigniorage on silver bullion at cost in Treasurer's account 2/	
		Misc. silver (incl. silver bullion held, June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 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	-	386.2	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.....	762.2	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
1957-July.....	867.8	48.7	833.7	34.7	87.6	155.3	1,159.9	59.2
August.....	873.0	48.7	833.7	34.7	87.6	155.6	1,160.2	67.3
September.....	877.6	48.7	833.7	34.7	87.6	155.9	1,160.5	70.5
October.....	883.0	48.7	833.7	34.7	87.6	156.2	1,160.7	71.8
November.....	886.7	48.7	833.7	34.7	87.6	156.2	1,160.7	74.0
December.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958-January.....	895.3	48.7	833.7	34.7	87.6	157.2	1,161.8	79.8
February.....	901.3	48.7	833.7	34.7	87.6	157.2	1,161.8	81.4

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

**Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar,  
as of March 31, 1958**

	Allocations of increment	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans.....	139,299,557.00	27,546,310.97	\$111,753,246.03
Philippine currency reserve.....	23,862,750.78	-	23,862,750.78
Melting losses on gold coin.....	2,175,121.93	1,057,609.51	317,512.42
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,769,825.73	-	8,769,825.73
Total increment.....	2,819,495,220.89	2,674,791,885.93	144,703,334.96

Source: Bureau of Accounts.

## EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1957, and December 31, 1957

	June 30, 1957	December 31, 1957
<b>Assets:</b>		
Cash:		
Treasurer of the United States, checking account.....	\$4,346,850.48	\$203,809,210.09
Federal Reserve Bank of New York, special account.....	109,993,277.53	13,011,847.05
Disbursing officers' balance and advance accounts.....	<u>4,559.21</u>	<u>3,779.36</u>
Total cash.....	\$114,344,687.22	\$216,824,836.50
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	108,789,866.30	76,271,345.70
Investments in United States Government securities.....	95,000,000.00	25,000,000.00
Accrued interest receivable.....	337,366.85	105,475.98
Accounts receivable.....	51,005.99	56,509.11
Interest purchased.....	215,276.23	-
Unamortized premium on Treasury obligations.....	<u>14,952.27</u>	<u>-</u>
Total assets.....	<u>318,753,154.86</u>	<u>318,258,167.29</u>
<b>Liabilities and capital:</b>		
Accounts payable:		
Vouchers payable.....	7,693.55	4,006.96
Employees' payroll allotment account, United States savings bonds.....	2,683.98	2,399.65
Miscellaneous.....	<u>1,035,893.65</u>	<u>201,076.06</u>
Total accounts payable.....	1,046,270.78	207,478.67
Unamortized discount on treasury obligations.....	27,587.13	
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - Subscription to International Monetary Fund...	<u>1,800,000,000.00</u>	<u>1,800,000,000.00</u>
	200,000,000.00	200,000,000.00
Net income (see Table 2).....	117,679,296.95	118,050,688.62
Total liabilities and capital.....	<u>318,753,154.86</u>	<u>318,258,167.29</u>

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets

beginning with that for December 31, 1938, have been published in the "Treasury Bulletin."

## EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1954, through June 30, 1957	January 31, 1954, through December 31, 1957
<u>Income:</u>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	60,769,146.87	61,057,493.28
Profits on other gold and exchange transactions.....	50,531,831.06	50,662,430.38
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,979,938.16	1,649,712.79
Interest on investments.....	13,726,582.94	14,847,811.45
Miscellaneous profits.....	865,209.51	865,442.07
Interest earned on foreign balances.....	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	<u>136,935,912.05</u>	<u>138,146,153.48</u>
<u>Expense:</u>		
Personal services.....	15,186,691.86	15,854,749.69
Travel.....	725,240.44	785,642.62
Transportation of things.....	768,476.53	780,158.95
Communications.....	642,524.99	650,537.88
Supplies and materials.....	132,848.79	136,217.53
Other.....	1,800,832.49	1,888,158.19
Total expense.....	<u>19,256,615.10</u>	<u>20,095,464.86</u>
Net income.....	<u>117,679,296.95</u>	<u>118,050,688.62</u>

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

## Section I - Summary by Periods

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1955-41.....	5,253.2	3,661.3	3,034.6	667.7	1,591.9	736.3	85.5
1952.....	502.6	532.5	435.9	65.6	90.1	97.5	-7.4
1953.....	1,737.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1954.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	46.6
1946.....	-803.0	-792.6	-118.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-210.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,568.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,439.5	1,270.2	119.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957 p.....	-683.8r	333.9r	189.0	114.9r	-1,017.7r	-298.5	-719.1r
1957-July.....	-113.6	-129.3	-44.5	-84.8	35.7	57.5	-51.8
August.....	-85.1	48.5	92.4	-10.9	-36.6	29.5	-11.1
September.....	-96.9	-59.5	-54.5	-5.1	-37.4	-8	-36.6
October.....	322.5	402.0	421.7	-19.7	-79.5	-98.1	18.6
November.....	-87.5	-102.1	-126.0	23.9	14.6	63.3	-48.7
December p.....	-47.7r	18.0r	-15.5r	33.5	-65.7r	-18.4r	-17.3
1958-January p.....	-46.3	161.0	174.4	-13.4	-207.3	-42.7	-164.6
February p.....	-112.3	41.4	-75.4	116.8	-153.7	40.6	-194.5

## 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			Total	Payable in dollars	
		Foreign official	Other foreign	International		Loans to foreign banks	Other
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0
1943.....	5,379.9	3,380.3	2,036.7	-	17.9	257.3	86.4
1944.....	5,596.8	3,335.2	2,293.9	-	21.6	329.7	102.4
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6
1947.....	7,116.4	1,832.1	2,972.7	2,862.0	49.7	948.9	292.9
1948.....	7,718.0	2,836.3	2,947.0	1,864.9	70.4	1,016.7	361.2
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7
1950.....	8,644.8	3,620.3	3,451.7	1,327.8	44.9	896.0	151.1
1951.....	9,302.2	3,947.6	4,041.2	1,644.1	72.2	968.4	177.2
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9
1953.....	11,648.4	5,666.9	4,306.4	1,629.4	43.7	904.5	156.5
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5
1955.....	13,600.7	6,992.8	4,762.5	1,881.1	40.3	1,548.5	328.1
1956.....	14,939.1	8,045.4	5,392.8	1,452.1	48.8	1,945.7	405.4
1957 p.....	15,128.1	7,893.0	5,659.0	1,517.3	58.9	2,244.2	405.5
1957-July.....	14,810.1	7,807.6	5,393.5	1,545.3	63.7	2,134.7	426.0
August.....	14,902.4	7,626.6	5,574.2	1,635.4	66.3	2,160.2	428.7
September.....	14,848.0	7,643.8	5,619.3	1,512.2	72.7	2,161.0	406.6
October.....	15,269.7	7,934.4	5,786.1	1,515.6	62.6	2,099.1	414.6
November.....	15,143.7	7,816.1	5,732.5	1,384.1	56.8	2,195.8	390.1
December p.....	15,128.1	7,893.0	5,659.0	1,517.3	58.9	2,244.2	405.5
1958-January p.....	15,302.5	7,998.5	5,636.2	1,618.6	49.0	2,287.0	367.3
February p.....	15,227.1	8,073.4	5,641.7	1,463.6	48.4	2,246.2	345.2

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

p Preliminary.

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 purchasesee	Total selee	Net purchase of domestic securities	
	Purchases	Sales	Net purchases	Bonds 2/		Stocks					
				Purchaser	Salee	Net purchasesee	Purchaser	Salee	Net purchasesee		
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	210.6	
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	365.2	
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	337.7	-77.4	637.9	
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	
1947.....	348.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	511.1	-144.3	652.2	
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.4	
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	666.0	2.9	2,011.1	
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	
1952.....	523.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	
1955.....	1,341.1	821.1	529.0	324.7	296.0	28.7	1,561.2	1,033.7	127.5	3,227.0	
1956.....	883.4	1,028.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	
1957 p.....	666.1r	726.1r	-149.9r	310.9r	258.8	52.0r	1,306.2r	1,163.4r	142.8r	2,283.3r	
1957-July.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	
August.....	16.1	175.2	-157.1	31.3	28.6	2.7	104.2	90.6	13.6	153.5	
September.....	15.8	10.2	5.6	22.3	16.5	3.9	69.6	84.1	-14.5	107.7	
October....	35.4	18.8	16.6	24.7	23.0	1.7	81.9	120.0	-38.1	142.1	
November....	37.8	30.5	7.3	37.4	23.5	13.8	73.5	70.8	2.8	148.7	
December p.....	73.1	10.1	33.0	32.3	27.2	5.2	69.1	73.7	-4.6	174.6	
1958-January p.....	107.5	113.0	-5.6	28.9	29.0	-1	65.4	73.2	-7.7	201.8	
February p.....	242.1	123.6	118.4	24.4	18.4	6.0	73.1	80.8	-7.7	339.6	

1/ Through 1949, includes transactions in corporate bonds.

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

3/ January 4, 1940, through December 31, 1941; the breakdown between

stocks and bonds is not available for earlier years.

p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners  
(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-Jl.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.1	372.2	74.2	23.3	19.8	3.5	469.5	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	42.5	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	-51.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957 p.....	694.6r	1,384.8r	-690.1	591.6r	620.7	-29.1r	1,286.4r	2,005.5r	-719.1r
1957-July.....	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
August.....	22.9	35.6	-12.7	45.6	44.0	1.6	68.4	79.6	-11.1
September.....	49.4	80.3	-30.9	40.5	46.2	-5.7	89.9	126.5	-36.6
October.....	123.1	105.5	17.6	43.5	42.6	1.0	166.7	148.1	18.6
November.....	38.1	94.3	-56.2	35.6	28.1	7.5	73.7	122.4	-48.7
December p....	33.6	54.8	-21.2	28.7	24.7	3.9	62.3	79.6	-17.3
1958-January p....	39.9	178.3	-138.4	28.1	54.3	-26.2	68.1	232.6	-164.6
February p....	51.0	157.3	-106.3	122.0	210.1	-88.1	173.0	367.5	-194.5

n.a. Not available.  
p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1957				1958			
	1953	1954	1955	1956	September	October	November	December p	January p	February p	March p	
<b>Europe:</b>												
Austria.....	190.9	273.2	260.8	296.4	337.3	344.5	346.8	348.9	371.5	350.7	355.3	
Belgium.....	130.3	99.8	103.3	116.9	132.3	136.5	130.6	130.2	113.3	133.3	109.8	
Czechoslovakia.....	.6	.7	.7	.5	.5	.7	.5	.7	.5	.5	.5	
Denmark.....	95.7	71.1	60.0	65.5	102.0	96.7	100.5	112.5	126.1	124.2	130.7	
Finland.....	37.9	41.3	49.3	53.2	62.0	67.9	66.4	65.4	63.5	64.8	61.3	
France.....	428.5	715.4	1,080.6	626.2	411.2	398.2	351.5	354.5	330.8	284.6	301.4	
Germany, Federal Republic of.....	898.8	1,372.5	1,454.4	1,834.5	1,664.1	1,573.1	1,567.3	1,557.2	1,519.7	1,493.9	1,508.3	
Greece.....	100.9	112.5	175.7	177.1	139.2	144.5	146.0	153.5	154.3	156.5	154.1	
Italy.....	465.7	578.6	785.4	929.6	1,029.4	1,055.6	1,020.6	1,078.6	1,083.4	1,078.4	1,066.1	
Netherlands.....	242.9	249.3	163.7	133.7	171.7	185.9	218.0	202.5	240.2	346.8	323.1	
Norway.....	118.5	103.4	81.7	66.6	94.2	97.4	94.9	93.4	117.1	122.1	107.3	
Poland.....	2.2	2.1	2.5	3.3	2.7	6.0	3.2	3.2	3.9	4.7	4.4	
Portugal.....	72.4	91.3	131.8	137.0	124.0	129.5	127.1	142.1	136.8	144.1	155.1	
Rumania.....	5.8	7.8	8.1	.9	1.0	.8	.9	.8	.9	.8	.8	
Spain.....	36.0	71.3	104.1	43.2	24.0	30.2	26.3	25.5	22.2	24.1	28.5	
Sweden.....	116.7	141.0	152.9	217.2	273.0	260.3	269.5	259.3	264.1	265.7	258.4	
Switzerland.....	674.2	672.4	755.7	835.8	802.0	857.0	865.1	964.7	940.0	932.1	918.5	
Turkey.....	14.2	8.2	8.7	20.4	11.8	18.8	16.5	18.3	15.5	11.7	12.8	
U.S.S.R.....	2.0	1.8	.7	.8	.8	.9	.9	.7	1.0	.8	.8	
United Kingdom.....	708.9	639.5	550.0	1,012.1	807.2	1,161.4	1,199.1	1,275.4	1,330.5	1,243.9	1,260.1	
Yugoslavia.....	6.9	8.6	13.0	17.0	11.9	9.5	11.0	10.6	7.3	6.9	7.4	
Other Europe.....	383.5	358.8	197.1	276.9	367.2	417.7	412.9	343.7	397.3	467.4	552.4	
Total Europe.....	4,733.6	5,620.5	6,146.5	6,864.9	6,569.3	6,992.9	6,975.6	7,140.6	7,240.1	7,258.0	7,317.2	
Canada.....	1,295.5	1,535.7	1,032.4	1,515.5	1,654.9	1,739.0	1,734.9	1,623.0	1,596.6	1,662.2	1,627.1	
<b>Latin America:</b>												
Argentina.....	130.0	160.4	137.9	145.7	146.6	160.2	151.5	136.8	138.3	136.9	144.3	
Bolivia.....	19.1	29.2	26.4	28.6	28.2	24.2	24.1	26.3	23.5	25.1	23.0	
Brazil.....	101.7	119.6	143.4	224.7	132.6	149.4	149.1	132.2	120.4	117.7	116.2	
Chile.....	78.8	69.6	95.2	90.6	76.7	75.5	75.6	75.1	78.3	72.0	76.9	
Colombia.....	150.2	222.2	130.5	152.9	186.1	201.8	175.0	152.9	148.0	139.6	135.4	
Cuba.....	340.8	236.7	252.7	211.5	280.2	235.7	234.8	235.0	239.5	238.9	244.0	
Dominican Republic.....	39.3	60.1	61.9	68.2	58.6	57.3	57.6	53.6	51.5	48.7	48.1	
Guatemala.....	37.9	34.5	44.8	63.7	60.4	59.9	62.0	65.4	68.0	68.7	65.8	
Mexico.....	185.2	328.9	412.7	433.0	370.6	367.2	360.0	374.7	386.1	370.5	364.1	
Netherlands W. Indies & Surinam.....	91.5	48.7	46.6	68.6	75.0	75.1	71.8	73.4	70.6	69.3	66.1	
Panama, Republic of.....	89.9	73.8	85.7	109.3	129.0	140.3	133.0	136.0	123.3	140.5	143.8	
Peru.....	68.0	83.4	92.2	83.6	61.1	63.9	61.8	59.9	55.6	65.9	62.2	
El Salvador.....	26.8	30.4	23.9	25.5	34.2	26.2	22.4	27.3	32.1	32.2	31.4	
Uruguay.....	109.6	90.3	69.0	73.3	59.6	55.5	55.0	55.1	72.1	84.8	85.6	
Venezuela.....	222.4	193.6	264.9	455.5	895.6	898.1	855.2	829.0	772.6	748.9	708.9	
Other Latin America.....	119.2	124.1	112.1	111.2	128.8	126.3	123.7	123.6	135.9	135.4	152.0	
Total Latin America.....	1,768.4	1,905.9	1,999.8	2,345.7	2,723.4	2,671.9	2,592.7	2,556.3	2,515.6	2,495.1	2,467.9	
<b>Asia:</b>												
China Mainland.....	36.4	35.7	36.2	35.5	36.2	36.4	36.2	36.3	36.4	36.1	36.2	
Hong Kong.....	68.0	60.8	55.0	66.2	71.5	71.5	71.4	69.7	64.7	65.5	67.8	
India.....	99.0	86.9	72.3	76.5	81.8	88.2	88.8	82.4	78.0	77.3	79.1	
Indonesia.....	39.3	100.3	174.5	185.7	178.6	189.6	186.6	150.7	138.3	132.2	138.4	
Iran.....	43.6	31.4	36.6	19.7	49.3	43.4	42.3	55.3	54.8	44.5	50.2	
Israel.....	18.0	41.0	52.8	45.0	53.4	47.2	45.6	52.1	48.6	49.8	48.5	
Japan.....	827.9	721.0	893.2	1,016.5	970.2	963.7	954.6	979.7	939.8	949.4	967.5	
Korea, Republic of.....	91.5	95.6	87.9	99.4	105.7	110.5	112.2	117.0	118.1	120.5	121.3	
Philippines.....	295.5	257.4	252.0	272.4	215.3	194.9	173.8	174.5	184.4	189.0	187.9	
Taiwan.....	37.2	34.3	36.8	60.5	76.0	83.3	85.1	85.8	87.0	88.0	91.9	
Thailand.....	167.9	121.1	137.9	148.3	163.0	162.1	159.5	156.5	156.1	158.5	156.6	
Other Asia.....	171.2	234.1	343.4	389.3	413.8	388.8	390.2	380.0	389.6	382.5	359.6	
Total Asia.....	1,895.5	1,821.5	2,181.2	2,415.1	2,014.7	1,974.6	1,946.2	1,940.0	1,949.8	1,993.2	1,987.9	
<b>Other countries:</b>												
Australia.....	59.2	47.7	75.1	84.2	81.0	85.2	84.3	84.8	82.1	80.1	82.4	
Belgian Congo.....	89.6	43.6	41.5	44.2	39.1	41.1	42.1	39.3	41.2	39.4	41.8	
Egypt 2/.....	43.3	47.1	71.5	50.3	53.7	49.6	45.4	40.1	41.8	41.5	42.2	
Union of South Africa.....	38.2	32.7	52.6	52.9	47.4	45.3	38.6	37.6	59.5	35.6	38.5	
All other.....	95.7	94.0	119.0	114.2	152.3	153.4	145.6	149.2	156.9	158.4	155.8	
Total other countries.....	326.1	265.1	359.9	345.9	373.5	374.6	356.0	352.0	381.6	354.9	364.8	
International.....	1,629.4	1,769.9	1,881.1	1,552.1	1,515.2	1,538.4	1,517.3	1,618.8	1,461.6	1,373.7		
Grand total.....	11,648.4	12,918.6	13,600.7	14,939.1	14,848.0	15,269.7	15,143.7	15,128.1	15,302.5	15,227.1r	15,138.7	

1/ Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5, in the April issue of the "Treasury Bulletin."

2/ Part of United Arab Republic (including Egypt and Syria) since February

1958. Data on liabilities to Syria are reported annually, and appear in Section IV, Table 5, in the April issue of the "Treasury Bulletin."

p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957				1958	
	1953	1954	1955	1956	September	October	November	December p	January p	February p
Europe:										
Austria.....	.8	.4	2.0	6.7	6.9	6.8	5.5	6.4	6.8	8.6
Belgium.....	13.0	19.6	15.9	28.1	24.5	23.7	25.4	33.3	36.1	34.9
Czechoslovakia.....	*	*	-	.2	.3	*	.4	.1	.3	*
Denmark.....	6.2	9.7	13.2	12.2	6.3	8.8	9.5	10.7	9.5	8.9
Finland.....	1.9	2.5	2.5	3.5	3.1	3.7	4.8	4.1	4.3	3.5
France.....	10.6	14.2	12.1	18.3	113.2	106.1	108.3	114.4	110.1	97.7
Germany, Federal Republic of.....	30.5	70.2	87.8	157.0	150.3	137.7	136.5	140.0	135.9	125.6
Greece.....	1.3	3.3	4.5	4.3	6.7	6.6	6.1	6.3	5.5	6.2
Italy.....	18.8	19.7	29.9	43.2	54.0	54.1	53.7	57.3	58.5	53.1
Netherlands.....	8.6	15.9	11.2	20.9	24.2	22.1	23.9	23.9	27.8	27.2
Norway.....	1.0	2.1	8.8	23.4	18.4	16.4	19.3	23.4	23.3	24.7
Poland.....	*	*	.1	*	1.0	4.4	5.1	3.6	3.6	4.5
Portugal.....	.6	.5	1.5	1.6	1.3	1.3	1.3	2.0	1.9	1.8
Rumania.....	*	*	*	*	*	*	*	*	*	*
Spain.....	24.3	4.0	1.8	7.6	24.1	9.7	10.2	11.5	22.4	26.0
Sweden.....	2.7	4.1	7.4	13.1	8.8	9.3	10.7	10.2	11.2	10.9
Switzerland.....	17.9	16.2	29.7	28.9	32.2	35.4	36.6	36.6	31.4	29.8
Turkey.....	15.7	40.7	77.9	87.6	72.0	80.7	77.0	76.2	76.7	71.5
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	70.5	173.5	109.3	104.4	109.5	124.4	111.2	109.3	110.4	107.0
Yugoslavia.....	4.8	1.3	2.0	.3	1.7	1.6	1.8	.2	.6	.7
Other Europe.....	6.8	4.5	6.4	6.3	9.3	8.2	5.7	5.8	4.8	3.9
Total Europe.....	235.9	402.5	423.2	567.5	667.8	661.1	653.4	675.1	675.1	666.3
Canada.....	56.4	75.6	143.7	157.3	110.6	177.0	147.4	150.0	148.5	154.3
Latin America:										
Argentina.....	7.1	5.6	6.8	15.4	29.2	27.1	28.0	28.3	26.0	26.7
Bolivia.....	10.8	2.5	4.3	4.3	4.9	4.7	3.5	3.2	3.4	3.1
Brazil.....	125.1	273.5	68.7	72.1	123.1	111.5	96.2	99.5	111.1	141.0
Chile.....	22.6	14.1	13.7	16.2	28.0	37.8	39.6	35.8	46.3	41.2
Colombia.....	56.9	107.0	143.0	145.1	101.1	124.3	119.0	107.4	107.0	91.1
Cuba.....	51.2	70.7	91.9	89.8	84.8	81.8	106.0	113.1	129.5	110.8
Dominican Republic.....	1.9	2.6	5.4	6.8	17.4	20.1	17.9	18.7	16.9	15.6
Guatemala.....	4.1	3.9	5.1	7.3	8.5	7.9	8.6	7.8	8.6	8.9
Mexico.....	92.9	115.7	153.7	212.9	245.8	246.4	221.1	239.1	228.8	227.5
Netherlands W. Indies & Surinam.....	2.6	1.4	2.6	4.9	2.9	3.6	3.4	2.3	2.3	2.2
Panama, Republic of.....	4.6	8.8	16.6	12.2	16.1	15.9	17.5	17.3	19.3	20.4
Peru.....	20.2	16.2	29.4	34.7	32.7	33.9	35.0	35.5	38.7	33.7
El Salvador.....	8.2	10.0	8.1	10.9	6.4	7.9	8.8	8.4	9.4	7.5
Uruguay.....	3.7	6.9	18.1	14.9	38.9	37.7	40.4	41.7	51.9	52.9
Venezuela.....	41.6	62.7	104.8	183.9	151.6	153.8	159.4	174.9	169.6	162.0
Other Latin America.....	19.3	26.5	33.9	49.2	50.1	51.5	54.2	51.0	53.2	51.9
Total Latin America.....	472.7	782.1	705.6	880.4	941.5	965.8	958.5	983.8	1,017.9	995.6
Asia:										
China Mainland.....	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.7
Hong Kong.....	3.1	3.4	3.3	3.8	9.4	7.2	7.9	6.9	7.8	6.7
India.....	3.7	4.9	5.4	5.7	8.6	7.9	7.4	5.6	7.0	6.9
Indonesia.....	.8	.7	.8	.3	.4	.3	.2	.2	.2	.3
Iran.....	13.8	15.8	18.0	20.1	24.4	24.1	23.7	21.7	23.5	26.0
Israel.....	22.9	10.7	10.4	16.4	23.2	25.6	25.2	23.6	22.5	21.0
Japan.....	25.6	50.0	102.9	170.2	188.1	174.4	150.5	145.1	151.8	147.4
Korea, Republic of.....	1/	.2	1.0	.7	1.2	1.6	1.5	1.6	1.7	4.0
Philippines.....	5.8	7.3	18.8	15.6	50.8	51.5	55.8	52.9	53.8	57.6
Taiwan.....	5.5	5.4	5.5	5.5	5.6	5.5	5.5	5.7	5.6	5.5
Thailand.....	6.1	6.3	8.0	9.0	7.6	11.3	11.8	13.7	13.0	12.8
Other Asia.....	24.7	36.0	56.0	87.5	67.2	95.1	95.4	106.1	110.4	114.7
Total Asia.....	114.8	143.3	232.6	337.5	389.1	406.9	387.3	385.6	399.9	405.6
Other countries:										
Australia.....	8.0	14.1	11.4	10.6	10.8	11.5	10.3	12.7	12.9	12.5
Belgian Congo.....	6.3	6.3	5.2	5.9	5.4	4.4	5.4	5.1	5.5	6.4
Egypt 2/.....	.5	1.0	1.5	2.0	1.1	1.0	1.0	1.0	.9	1.4
Union of South Africa.....	2.4	5.9	8.4	7.9	10.6	11.7	13.7	12.0	9.2	7.4
All other.....	7.8	9.6	17.0	16.7	24.1	19.7	18.8	18.9	16.9	15.8
Total other countries.....	24.9	37.0	43.5	43.0	52.1	48.3	49.3	49.7	45.5	43.5
International.....	*	-	-	-	-	-	-	-	-	-
Grand total.....	904.5	1,386.5	1,548.5	1,945.7	2,161.0	2,259.1	2,195.8	2,244.2	2,287.0	2,246.2

1/ Not reported separately prior to March 1954.

2/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on claims on Syria are not available.

\* Separately, but are included in "Other Asia."

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

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

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

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

Country	Calendar year					1957				1958	
	1953	1954	1955	1956	1957 p	September	October	November	December p	January p	February p
<b>Europe:</b>											
Austria.....	1,813	4,060	-2,909	768	-5r	288	701	11	7	-695	-213
Belgium.....	-581	4,869	13,311	25,355	9,886	-164	105	1,099	-237	-490	838
Czechoslovakia.....	2	-22	-28	118	1	-	-	-	-3	-	-
Denmark.....	1,800	393	-98	-1,196	-702	-75	71	-1	59	36	758
Finland.....	963	1,582	1,923	-59	-37	-	-70	-	2	-	-
France.....	-41,668	16,992	-1,585	-120,635	9,512r	706	-1,256	521	91	-3,468	-4,921
Germany, Federal Republic of.....	183	-148	8,761	6,590	3,012r	179	762	367	232	135	1,280
Greece.....	21	-101	811	-514	61	-7	116	11	-54	-23	-17
Italy.....	-481	-616	-6,894	422	843	352	-152	-232	-113	61	14
Netherlands.....	-21,319	-34,339	17,695	-42,427	39,416	2,546	-863	183	471	-389	-3,680
Norway.....	-4,542	1,464	47,580	37,977	19,046r	-259	3,342	-1,040	21,636	-27,675	4,572
Poland.....	41	-98	39	6	37	-	-1	-	-38	-	4
Portugal.....	631	-9	2,261	1,603	4,494	431	559	234	373	-22	895
Romania.....	2	-89	-361	-	-14	-	-	-3	-	-	-
Spain.....	-925	800	663	1,001	-651	246	-45	-28	22	101	107
Sweden.....	-521	-287	-1,004	-47	8,205	135	6,060	519	931	887	-1,925
Switzerland.....	57,086	73,002	147,487	233,939	98,289r	-2,150	-20,773	10,998	2,508	-4,599	-7,510
Turkey.....	-45	1,416	346	-7	79	-28	10	26	26	-19	-27
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,699	79,161r	-4,571	2,309	-1,959	14,931	34,487	9,999
Yugoslavia.....	-14	-184	-186	120	-165	-	-6	-	-	-17	1
Other Europe.....	-1,373	77	5,374	10,340	23,161r	1,014	1,091	1,356	1,879	-6,142	7,196
Total Europe.....	62,323	138,928	329,117	161,019	293,628r	-1,657	-8,040	12,062	42,723	-7,772	7,371
Canada.....	-120,617	-187,195	264,825	-123,507	-28,357r	-5,098	-12,980	6,914	698	-8,737	-28,690
<b>Latin America:</b>											
Argentina.....	1,138	-938	930	3,066	1,255	94	48	54	117	-43	252
Bolivia.....	119	202	106	492	-448	-124	-36	-76	43	-1	-72
Brazil.....	638	413	1,110	1,832	869	-424	253	-39	-78	175	-158
Chile.....	1,115	1,979	3,782	2,260	963	-23	-112	152	111	302	21
Colombia.....	-1,519	-474	1,460	1,694	1,292	42	108	45	-27	26	-
Cuba.....	19,385	84,255	53,677	9,087	-8,738r	251	1,143	515	-13,240	657	428
Dominican Republic.....	-1,029	265	-53	778	-20	2	4	3	28	13	-
Guatemala.....	-1,170	-1,267	-141	-29	408	385	-10	25	16	-10	30
Mexico.....	-886	624	2,128	4,723	2,028	-24	419	155	250	713	-57
Netherlands W. Indies & Surinam.....	873	-3,137	1,190	3,903	4,585r	542	747	860	1,137	280	1,229
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	524	-1,385	-2,130	340	1,551	1,304	-675
Peru.....	664	-119	804	670	257	-41	171	-33	-59	-73	-16
El Salvador.....	21	-40	-157	-57	124	5	79	-2	-27	36	4
Uruguay.....	3,450	6,403	198	3,724	1,185	10	-70	-139	-391	-512	-564
Venezuela.....	1,443	3,649	669	3,769	1,483	758	866	507	103	-482	-430
Other Latin America.....	3,041	8,005	7,445	-264	125	210	-279	1,123	-397	294	3,360
Total Latin America.....	24,859	113,179	76,166	33,859	8,892r	278	1,199	3,492	-10,888	2,664	3,277
<b>Asia:</b>											
China Mainland.....	-153	-104	688	153	219	-	21	75	76	69	-25
Hong Kong.....	-1,132	5,393	5,300	5,524	-2,335r	239	-2,788	1,092	-273	82	-801
India.....	141	-404	789	49	-453	-	7	-2	21	17	-47
Indonesia.....	-49	-748	15,140	-14,777	85	38	-4	9	-38	-24	19
Iran.....	-57	-41	20	117	94	29	-44	28	16	-14	28
Israel.....	-94	-550	-785	706	-181	15	-	-	-266	23	172
Japan.....	343	1,063	1,751	1,096	-1,694	76	19	38	5	36	166
Korea, Republic of.....	1/	24	8	15	2	1	-	-	7	-	-
Philippines.....	-179	-1,079	154	207	-756	38	-32	2	-121	-225	-86
Taiwan.....	853	-420	945	-438	-493	6	-	-146	8	-57	-11
Thailand.....	-180	-141	254	154	545	60	29	11	170	-	1
Other Asia.....	877	758	4,857	6,048	9,577r	152	829	326	548	443	444
Total Asia.....	70	3,451	29,121	-1,146	4,610r	654	-1,163	1,419	153	350	-140
<b>Other countries:</b>											
Australia.....	99	168	349	191	-176	2	-64	-18	8	18	-
Belgian Congo.....	14	-20	32	2	60	-12	1	68	-14	1	-
Egypt 1/.....	123	210	128	-213	77	5	2	-	18	4	-27
Union of South Africa.....	-903	541	-21	287	441	61	21	-33	-6	-9	10
All other.....	-222	2,326	6,076	4,124	3,149	-4	1,186	-134	-226	-354	103
Total other countries.....	-889	3,225	6,564	4,381	3,553	52	1,145	-184	-179	-365	105
International.....	22,741	77,730	20,561	81,745	-157,420	688	955	202	989	463	134,858
Grand total.....	-11,513	149,318	685,232	156,351	144,909r	-5,083	-19,684	23,905	33,496	-13,397	116,781

1/ Not reported separately prior to March 1954.

2/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on transactions by Syria are not available.

separately, but are included in "Other Asia."

Preliminary.

Revised.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

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

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

Country	Calendar year					1957				1958	
	1953	1954	1955	1956	1957 p	September	October	November	December p	January p	February p
<b>Europe:</b>											
Austria.....	1,995	3,056	-587	-584	2,402	8	8	810	829	273	106
Belgium.....	1,489	7,214	-6,985	5,955	709	-15,163	2,272	975	5,515	781	7,096
Czechoslovakia.....	-11	-	-3	-13	-	-	-	-	-	-	-
Denmark.....	12,004	25,574	15,356	3,416	3,387	120	1,302	80	22	83	72
Finland.....	247	1,179	179	2,202	288	95	6	-	1	4	-
France.....	5,395	-4,670	5,401	16,725	17,617	-435	799	15	-922	-5,780	40,200
Germany, Federal Republic of.....	-162	1,280	4,662	19,000	203,837	316	75,414	519	535	150	887
Greece.....	50	1,351	60	2,458	885	20	3	1	-2	-8	21
Italy.....	3,143	3,991	1,783	1,065	4,818	103	415	123	1,076	1,256	316
Netherlands.....	-3,991	-84,841	-24,275	-992	-8,641 <sup>r</sup>	-367	-329	2,838	-490	-17,665	-176,402
Norway.....	2,048	10,337	-20,090	-1,631	13,074	-222	-1,210	267	198	3,009	121
Poland.....	-17	-	-234	3	-4 <sup>t</sup>	-	-	-	-	-	-
Portugal.....	286	44	284	447	358	-8	26	92	-10	50	106
Rumania.....	-73	-9	-7	-	-5	-	-	-	-	-	-
Spain.....	207	62	-285	390	66	35	45	-46	5	22	-20
Sweden.....	282	-487	-1,332	495	519	216	-122	110	31	-192	-13
Switzerland.....	37,304	33,620	14,233	19,594	27,925 <sup>r</sup>	7,838	2,013	2,736	1,353	5,850	28,701
Turkey.....	-18	-197	-89	-	17	-1	1	16	2	-	-4
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	37,051	-9,463	-35,235	-59,218	3,677	-873	5,089	3,599	1,874	2,331	104
Yugoslavia.....	-1	121	-5	-250	35	-	-	-	-	17	8
Other Europe.....	1,131	2,807	1,642	-648	-35,745	-764	-21	-2,907	-30	74	10,247
Total Europe.....	96,259	-9,119	-45,583	8,414	235,219 <sup>r</sup>	-9,082	85,711	9,188	9,987	-9,745	-88,454
<b>Canada.....</b>	<b>-137,761</b>	<b>-133,174</b>	<b>74,154</b>	<b>-447,162</b>	<b>-553,367<sup>r</sup></b>	<b>-30,102</b>	<b>12,714</b>	<b>3,518</b>	<b>-17,791</b>	<b>-3,747</b>	<b>-93,790</b>
<b>Latin America:</b>											
Argentina.....	501	-292	-1,558	-144	-370	20	-17	108	62	43	133
Bolivia.....	54	77	118	21	292	-13	-6	27	9	2	4
Brazil.....	7,189	5,540	5,763	6,262	8,697	306	793	519	1,496	-155	283
Chile.....	1,562	51	3,621	-62	913	478	42	182	25	257	103
Colombia.....	1,245	-323	1,058	1,961	3,339	149	256	173	399	709	14
Cuba.....	3,089	5,311	6,469	2,888	806 <sup>r</sup>	332	267	170	-166	119	-782
Dominican Republic.....	-1,007	211	523	42	-350	-64	-251	-	5	10	-1
Guatemala.....	127	-151	228	-68	-14	-9	-2	-3	-	-1	1
Mexico.....	5,354	6,031	9,074	8,067	13,488	598	487	368	44	2,322	330
Netherlands W. Indies & Surinam.....	515	435	237	3,356	176	26	56	223	171	610	74
Panama, Republic of.....	5,065	1,322	-1,186	2,875	106	-255	-705	146	-252	794	154
Peru.....	340	129	-394	-974	-2,310 <sup>r</sup>	-11	59	-2,325	-49	-66	356
El Salvador.....	2,137	2,753	487	9	-72	-5	1	-	-2	-135	-18
Uruguay.....	1,633	-430	1,798	580	-1,642	111	-70	-587	-229	-203	171
Venezuela.....	496	117	-1,871	-2,055	-8,045	171	7	-3,045	-4,769	-142	131
Other Latin America.....	6,299	12,179	-2861	-5,554	95	-71	155	44	186	133	375
Total Latin America.....	34,599	32,760	23,506	17,184	15,109 <sup>r</sup>	1,793	1,082	-3,680	-3,070	4,297	1,321
<b>Asia:</b>											
China Mainland.....	253	22	56	70	+103	-	-136	-31	20	-	2
Hong Kong.....	2,358	2,159	1,225	3,205	14,490	2,734	4,995	1,860	1,707	1,732	3,537
India.....	140	-184	436	-331	-	-20	-	-	46	6	-18
Indonesia.....	136	139	184	183	72	4	7	-	4	-	-
Iran.....	25	-14	129	19	-5	-	-	-1	11	-	-
Israel.....	-38,172	-39,992	-41,736	-53,088	-50,564	-1,286	-3,697	-5,541	-7,288	-6,508	-2,876
Japan.....	4,038	6,332	601	-54	677	-16	109	147	62	5	52
Korea, Republic of.....	1	-1/	-1/	-	-	-	-	-	-	-	-
Philippines.....	281	-133	-1,594	245	659	7	6	39	-2	-16	58
Taiwan.....	1	220	358	450	-25	-17	-	8	-4	-4	-11
Thailand.....	434	-2,387	-657	1,308	-525	1	-4,866	-1,812	-1,774	-528	-809
Other Asia.....	501	-211	-11,272	8,071	-9,874 <sup>r</sup>	-2,204	-	-	-	-	-3,096
Total Asia.....	-29,905	-34,149	-48,725	-39,962	-45,188 <sup>r</sup>	-797	-3,582	-5,331	-7,214	-5,333	-3,157
<b>Other countries:</b>											
Australia.....	25,959	11,042	14,850	-23,709	6,051	25	-14	23	329	143	1,995
Belgian Congo.....	-11	3	6	8	283	10	-	-	3	-3	1
Egypt 2/.....	16	60	-19	-1	-308	-271	-2	-	-	2	-18
Union of South Africa.....	-5,107	-5,647	-21,796	469	5,633	-338	83	47	179	-14,043	118
All other.....	4,956	1,722	-343	6,805	1,221	-29	-21	189	52	-883	-73
Total other countries.....	25,813	7,810	-7,302	-16,428	12,880	-603	46	259	563	-14,784	2,041
International.....	-61,236	-163,886	-26,534	-33,130	-383,183	2,201	-77,364	-52,663	234	-135,280	-12,428
Grand total.....	-72,231	-300,388	-30,424	-51,084	-719,130 <sup>r</sup>	-36,590	18,607	-48,709	-17,291	-164,572	-194,467

<sup>1/</sup> Not reported separately prior to March 1954.<sup>2/</sup> Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on transactions by Syria are not available.

separately, but are included in "Other Asia."

<sup>p</sup> Preliminary.  
<sup>r</sup> Revised.

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of March 31, 1958  
(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions			To all other foreigners			U.S. Treasury bills and certificates	Other		
		Total	Deposits	Other	Total	Deposits	Other				
<b>Europe:</b>											
Austria.....	355,254	352,806	344,255	15	8,536	2,395	2,214	-	181	53	
Belgium.....	109,847	63,352	43,663	878	18,811	46,080	35,312	649	10,119	415	
Czechoslovakia.....	536	317	303	-	14	218	218	-	1	1	
Denmark.....	130,695	116,769	58,570	24,500	3,699	13,881	12,671	357	853	45	
Finland.....	61,278	59,398	15,101	31,000	13,291	1,860	1,860	-	-	-	
France.....	301,420	236,887	208,130	1,893	26,864	63,497	56,050	3,228	4,219	1,036	
Germany, Federal Republic of.....	1,508,349	1,472,530	277,957	957,504	237,069	16,261	13,932	1,059	370	19,558	
Greece.....	158,115	182,224	114,738	9,000	18,486	11,920	11,499	420	1	1	
Italy.....	1,066,104	1,026,358	122,687	735,589	168,082	39,724	23,144	8,253	8,327	22	
Netherlands.....	323,074	295,941	105,143	177,271	13,587	27,118	20,061	5,036	2,021	15	
Norway.....	107,333	61,239	58,603	417	2,219	46,020	40,241	1,859	3,920	74	
Poland.....	4,146	4,144	3,645	-	469	332	332	-	-	-	
Portugal.....	155,341	120,104	117,052	-	3,052	35,034	34,265	500	269	3	
Romania.....	793	351	349	-	442	442	-	-	-	-	
Spain.....	28,461	14,348	13,075	-	673	14,072	13,808	46	218	44	
Sweden.....	258,447	251,306	56,328	131,580	63,398	6,998	6,682	316	-	143	
Switzerland.....	918,458	758,416	400,572	136,975	220,869	155,618	111,564	8,448	35,606	4,418	
Turkey.....	12,173	10,368	9,769	-	599	2,297	2,170	-	127	108	
U.S.S.R.....	824	527	521	-	6	297	297	-	-	-	
United Kingdom.....	1,260,086	916,869	299,438	591,432	25,999	308,752	144,434	129,559	34,759	34,465	
Yugoslavia.....	7,399	7,054	7,008	-	46	345	345	-	-	-	
Other Europe.....	558,406	523,226	116,956	250,943	155,327	29,179	25,751	3,017	411	1	
<b>Total Europe.....</b>	<b>7,317,240</b>	<b>6,434,498</b>	<b>2,374,463</b>	<b>3,078,997</b>	<b>981,038</b>	<b>822,340</b>	<b>557,292</b>	<b>163,647</b>	<b>101,401</b>	<b>60,402</b>	
<b>Canada.....</b>	<b>1,627,113</b>	<b>1,379,104</b>	<b>953,475</b>	<b>392,884</b>	<b>32,745</b>	<b>243,089</b>	<b>192,674</b>	<b>27,250</b>	<b>23,165</b>	<b>4,920</b>	
<b>Latin America:</b>											
Argentina.....	144,328	93,041	92,593	-	448	51,250	50,448	98	710	37	
Bolivia.....	23,080	7,294	7,284	-	10	15,726	15,598	-	128	-	
Brazil.....	110,203	33,696	29,489	250	3,997	82,465	76,891	113	5,461	42	
Chile.....	70,944	20,735	20,116	-	619	56,209	55,304	217	688	-	
Colombia.....	135,357	77,162	72,903	-	4,299	58,195	57,582	75	538	10	
Cuba.....	244,010	138,010	134,807	-	3,203	106,000	103,666	893	1,441	-	
Dominican Republic.....	48,127	28,630	28,503	-	127	19,497	19,288	35	180	-	
Guatemala.....	65,840	48,884	20,860	23,000	5,024	16,956	16,946	-	10	-	
Mexico.....	364,078	256,678	239,686	15,100	1,892	107,168	106,195	175	798	232	
Netherlands W. Indies & Surinam.....	66,096	42,054	19,011	4,000	19,043	24,042	23,767	1,975	8,300	-	
Panama, Republic of.....	113,844	16,312	16,006	305	1	127,532	89,769	4,957	32,806	-	
Peru.....	62,163	20,313	20,166	-	147	41,831	37,609	128	4,094	19	
El Salvador.....	31,433	15,946	7,238	-	8,708	15,487	15,438	-	49	-	
Uruguay.....	85,560	46,789	43,362	5	3,422	38,763	28,708	3,169	6,886	8	
Venezuela.....	708,879	576,952	574,345	-	607	133,305	130,450	2,605	250	622	
Other Latin America.....	151,959	91,457	77,145	7,000	7,312	59,563	56,577	2,393	593	975	
<b>Total Latin America.....</b>	<b>2,467,887</b>	<b>1,511,953</b>	<b>1,403,514</b>	<b>49,660</b>	<b>58,779</b>	<b>953,989</b>	<b>874,230</b>	<b>16,827</b>	<b>62,932</b>	<b>1,945</b>	
<b>Asia:</b>											
China Mainland.....	36,193	29,425	28,833	342	250	6,768	6,768	-	-	-	
Hong Kong.....	67,757	38,727	33,931	1,400	3,396	28,968	28,111	25	832	62	
India.....	79,141	62,436	60,534	-	1,902	15,836	15,836	-	-	869	
Indonesia.....	89,398	87,427	74,790	12,460	177	1,971	1,971	-	-	-	
Iran.....	52,206	48,876	48,850	-	26	3,330	3,330	-	-	-	
Israel.....	48,462	46,009	30,068	2,300	13,641	2,453	2,452	-	1	-	
Japan.....	697,527	679,328	489,945	159,722	29,661	18,199	17,667	8	524	-	
Korea, Republic of.....	121,268	119,387	117,881	1,000	506	1,881	1,881	-	-	-	
Philippines.....	187,883	164,592	137,535	10,075	16,982	23,224	22,979	180	65	67	
Taiwan.....	91,912	85,744	81,313	3,530	901	6,168	5,803	350	15	-	
Thailand.....	156,554	152,998	51,819	75,880	25,379	3,556	3,545	2	9	-	
Other Asia.....	359,574	330,867	260,739	35,359	14,869	28,234	28,092	-	142	473	
<b>Total Asia.....</b>	<b>1,987,875</b>	<b>1,845,816</b>	<b>1,436,238</b>	<b>301,888</b>	<b>107,690</b>	<b>140,588</b>	<b>138,435</b>	<b>565</b>	<b>1,588</b>	<b>1,471</b>	
<b>Other countries:</b>											
Australia.....	82,434	78,238	42,086	33,700	2,452	3,691	3,634	57	-	505	
Belgian Congo.....	45,808	45,177	26,719	11,070	7,388	631	631	-	-	-	
Egypt.....	42,246	40,779	17,582	23,000	197	1,405	1,205	200	-	62	
Union of South Africa.....	38,495	35,783	20,882	11,100	3,801	2,514	2,506	-	8	198	
All other.....	155,836	124,829	108,976	1,700	14,153	30,177	25,206	411	4,560	830	
<b>Total other countries.....</b>	<b>364,839</b>	<b>324,806</b>	<b>216,245</b>	<b>80,570</b>	<b>27,991</b>	<b>38,418</b>	<b>33,182</b>	<b>668</b>	<b>4,568</b>	<b>1,595</b>	
<b>International.....</b>	<b>1,373,726</b>	<b>1,373,646</b>	<b>224,796</b>	<b>1,148,850</b>	<b>-</b>	<b>80</b>	<b>-</b>	<b>80</b>	<b>-</b>	<b>-</b>	
<b>Grand total.....</b>	<b>15,138,660</b>	<b>12,869,823</b>	<b>6,608,731</b>	<b>5,052,849</b>	<b>1,208,243</b>	<b>2,198,504</b>	<b>1,795,813</b>	<b>209,037</b>	<b>193,654</b>	<b>70,333</b>	

<sup>1/</sup> Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on liabilities to Syria are reported annually and appear in Section IV, Table 5, in the April issue of the "Treasury Bulletin."

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of February 28, 1958  
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies		
		Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
		Foreign banks and official institutions	Others					
<b>Europe:</b>								
Austria.....	8,644	8,641	555	2	1,456	5,628	3	-
Belgium.....	34,154	34,107	799	15,186	8,344	10,078	447	440
Czechoslovakia.....	8	8	-	-	8	-	-	-
Denmark.....	8,890	8,773	119	37	3,116	5,501	117	-
Finland.....	3,461	3,461	242	75	999	2,145	3	3
France.....	97,652	96,678	2,061	3,018	7,944	83,655	976	466
Germany, Federal Republic of.....	125,556	115,835	11,702	3,285	17,700	83,148	9,721	9,514
Greece.....	6,220	6,219	882	130	4,393	814	1	1
Italy.....	53,105	52,812	21,179	4,133	8,984	18,516	293	234
Netherlands.....	27,203	26,397	2,380	10,033	11,387	2,597	806	733
Norway.....	24,678	24,558	226	9,831	1,959	12,536	126	-
Poland.....	4,474	4,474	44	993	3,145	292	-	-
Portugal.....	1,844	1,795	45	97	1,577	76	49	-
Rumania.....	2	2	-	-	2	-	-	-
Spain.....	26,002	25,377	10,141	895	332	14,009	625	614
Sweden.....	10,852	10,569	414	33	4,839	5,283	283	281
Switzerland.....	29,790	23,954	8,300	9,881	1,279	1,534	5,836	5,693
Turkey.....	71,457	71,452	67,703	52	3,697	-	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-
United Kingdom.....	106,988	41,180	21,743	1,616	14,332	3,489	65,808	57,757
Yugoslavia.....	655	616	315	1	183	117	39	39
Other Europe.....	3,943	3,731	831	1,609	987	304	182	175
<b>Total Europe.....</b>	<b>646,251</b>	<b>560,933</b>	<b>149,681</b>	<b>60,867</b>	<b>99,663</b>	<b>250,722</b>	<b>85,318</b>	<b>76,249</b>
<b>Canada.....</b>	<b>154,260</b>	<b>124,406</b>	<b>28,814</b>	<b>73,215</b>	<b>6,937</b>	<b>15,840</b>	<b>29,854</b>	<b>27,595</b>
<b>Latin America:</b>								
Argentina.....	26,689	26,659	9,454	2,621	9,664	4,920	30	30
Bolivia.....	3,057	3,057	50	99	2,856	52	-	-
Brazil.....	140,954	140,556	31,160	13,668	26,781	68,947	398	62
Chile.....	41,168	41,168	16,093	7,825	8,662	8,588	-	-
Colombia.....	91,123	91,116	12,603	7,156	26,378	44,797	7	3
Cuba.....	110,848	110,591	69,423	16,079	15,256	9,835	253	225
Dominican Republic.....	15,634	15,632	1,713	4,17	2,413	11,089	2	2
Guatemala.....	8,931	8,927	65	995	6,594	1,773	4	4
Mexico.....	227,529	225,013	46,084	43,597	23,593	111,739	2,516	1,745
Netherlands West Indies & Surinam.....	2,242	2,242	16	762	1,438	26	-	-
Panama, Republic of.....	20,353	20,352	-	16,115	3,114	1,123	1	1
Peru.....	33,659	33,617	6,446	4,404	17,503	5,064	42	41
El Salvador.....	7,464	7,464	219	2,824	3,823	-	-	-
Uruguay.....	52,938	52,924	15,289	4,401	1,633	31,601	14	11
Venezuela.....	165,005	159,895	17,528	44,578	56,441	41,438	2,110	1,245
Other Latin America.....	51,891	51,816	2,355	18,809	22,808	7,870	55	46
<b>Total Latin America.....</b>	<b>996,481</b>	<b>991,049</b>	<b>228,698</b>	<b>182,055</b>	<b>227,950</b>	<b>352,346</b>	<b>5,432</b>	<b>3,411</b>
<b>Asia:</b>								
China Mainland.....	2,719	2,719	2,548	151	20	-	-	-
Hong Kong.....	6,686	6,663	2,369	1,440	2,806	48	23	-
India.....	6,931	6,694	327	103	5,532	732	237	234
Indonesia.....	290	289	-	-	289	-	1	1
Iran.....	25,991	25,908	288	53	25,538	29	83	83
Israel.....	20,992	20,974	3,676	1,587	1,496	14,215	18	-
Japan.....	14,373	14,371	19,298	7,910	17,719	102,444	2	2
Korea, Republic of.....	3,983	3,983	183	-	3,800	-	-	-
Philippines.....	57,656	57,608	56,773	20	472	343	17	9
Taiwan.....	5,507	5,507	5,410	1	92	4	1	1
The Island.....	12,847	12,847	8,840	5	1,916	2,066	-	-
Other Asia.....	114,705	113,601	99,938	374	11,705	1,984	1,104	1,066
<b>Total Asia.....</b>	<b>405,649</b>	<b>404,164</b>	<b>199,250</b>	<b>11,644</b>	<b>71,385</b>	<b>121,889</b>	<b>1,485</b>	<b>1,334</b>
<b>Other countries:</b>								
Australia.....	12,508	11,620	1,172	13	4,601	5,834	886	391
Belgian Congo.....	6,411	6,407	20	-	6,305	82	4	-
Egypt 1/.....	1,361	1,288	252	505	531	-	73	34
Union of South Africa.....	7,418	7,098	40	403	6,147	508	320	241
All other.....	15,844	14,845	1,131	4,318	8,471	925	999	214
Total other countries.....	43,542	41,258	2,615	5,239	26,055	7,349	2,284	884
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,246,183</b>	<b>2,121,810</b>	<b>609,058</b>	<b>333,020</b>	<b>431,590</b>	<b>748,142</b>	<b>124,373</b>	<b>109,473</b>
1/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on claims on Syria are not available.								
separately, but are included in "Other Asia."								

1/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on claims on Syria are not available.

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during February 1958  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Total sales	
		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	111	-	-	3	108	-	218	200	-	16	2	-
Belgium.....	11,424	195	1,337	1,821	699	7,572	3,490	1	991	1,323	570	605
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	909	452	361	24	59	13	79	-	-	79	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-	-	-
France.....	48,126	1,061	501	2,385	93	44,086	12,847	708	906	7,294	986	2,993
Germany, Federal Republic of	2,380	1,020	8	367	466	519	213	-	19	96	23	75
Greece.....	32	-	1	10	-	21	28	-	3	23	-	-
Italy.....	752	28	29	330	260	105	422	58	24	211	21	26
Netherlands.....	21,572	210	1,034	2,269	871	17,188	201,654	99	538	6,556	15,115	179,346
Norway.....	7,401	6,782	151	256	98	114	2,708	2,170	41	406	51	40
Poland.....	6	-	-	6	-	-	2	2	-	-	-	-
Portugal.....	1,093	-	445	525	97	26	92	-	3	72	17	-
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	237	-	104	118	1	14	150	4	-	111	12	23
Sweden.....	59	-	-	3	37	19	1,997	1,122	745	61	53	16
Switzerland.....	61,045	1,856	3,021	23,011	4,825	28,332	39,854	7,512	2,799	25,087	1,637	2,819
Turkey.....	11	-	-	11	-	-	42	-	-	38	4	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	62,109	33,584	3,118	16,666	2,046	6,695	52,006	28,475	742	14,152	1,935	6,702
Yugoslavia.....	14	-	-	6	-	8	5	-	-	5	-	-
Other Europe.....	19,603	1	8,183	1,020	10,013	386	2,160	860	310	838	53	99
Total Europe.....	236,884	45,189	18,093	48,831	19,673	105,098	317,967	41,213	7,121	56,408	20,479	192,746
Canada.....	50,462	15,566	3,737	8,698	8,178	14,283	172,942	34,753	10,503	11,435	100,487	15,764
Latin America:												
Argentina.....	838	5	52	588	153	40	453	-	14	379	38	22
Bolivia.....	16	-	-	46	-	-	122	1	-	117	-	4
Brazil.....	758	-	10	437	284	27	633	9	26	574	28	-
Chile.....	535	5	38	372	41	79	411	2	18	371	-	17
Colombia.....	276	-	1	94	155	26	262	1	5	89	158	9
Cuba.....	3,179	24	442	1,862	638	213	3,533	133	14	1,723	1,377	256
Dominican Republic.....	27	-	-	27	-	-	14	-	14	-	-	-
Guatemala.....	49	7	-	41	-	1	18	-	2	16	-	-
Mexico.....	1,590	-	22	958	282	328	1,317	2	2	1,033	44	236
Netherlands W. Indies & Surinam.....	1,997	56	1,120	498	117	206	694	-	204	241	120	129
Panama, Republic of.....	2,039	167	225	1,223	221	203	2,560	235	241	1,814	43	227
Peru.....	480	-	-	92	67	321	140	-	22	86	27	5
El Salvador.....	146	-	-	3	143	-	168	-	-	7	161	-
Uruguay.....	1,757	3	50	1,236	238	228	2,230	-	40	1,895	139	156
Venezuela.....	2,568	110	23	1,283	598	554	2,867	-	62	1,784	761	260
Other Latin America.....	4,651	52	116	3,933	446	104	916	350	34	357	150	25
Total Latin America.....	20,936	429	2,099	12,695	3,383	2,330	16,338	732	714	10,500	3,046	1,346
Asia:												
China Mainland.....	14	-	-	12	-	2	37	-	-	37	-	-
Hong Kong.....	4,214	-	-	537	3,605	72	1,478	221	5	1,122	119	21
India.....	7	-	6	1	-	-	72	-	-	54	14	4
Indonesia.....	22	-	-	22	-	-	3	-	-	3	-	-
Iran.....	36	-	3	33	-	-	8	-	-	8	-	-
Israel.....	196	-	139	48	6	3	2,900	-	2	13	2,885	-
Japan.....	241	89	-	95	23	34	23	-	1	17	-	5
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	45
Philippines.....	113	-	-	10	85	18	141	-	-	96	-	-
Taiwan.....	1	-	-	1	-	-	23	-	-	12	11	-
Thailand.....	8	-	-	8	-	-	812	-	-	7	805	-
Other Asia.....	688	-	22	612	20	34	3,340	10	1	179	3,144	6
Total Asia.....	5,540	89	170	1,379	3,739	163	8,837	231	9	1,538	6,978	81
Other countries:												
Australia.....	2,055	57	-	3	1,995	-	42	-	-	42	-	-
Belgian Congo.....	4	-	1	4	-	-	2	-	-	2	-	-
Egypt /.....	4	-	-	4	-	-	31	-	-	31	-	-
Union of South Africa.....	244	2	-	17	225	-	116	2	-	7	35	72
All other.....	887	325	20	444	6	92	857	-	57	629	74	97
Total other countries.....	3,194	384	21	468	2,229	92	1,048	2	57	709	111	169
International.....	195,537	180,416	304	1,000	13,817	-	73,107	46,697	-	165	26,245	-
Grand total.....	512,593	242,073	24,424	73,071	51,019	121,966	590,239	123,628	18,404	80,755	157,346	210,106

1/ Part of United Arab Republic (including Egypt and Syria) since February 1958. Data on purchases and sales by Syria are not

available separately, but are included in "Other Asia."

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CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

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The financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 11<sup>1/2</sup> of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. All of the financial statements required by the Circular are presented in the Bulletin. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Certain commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise funds, intragovernmental funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide balance sheet statements were authorized temporarily to report only the asset side. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1957**  
**Table 1.- Summary for Specified Classes of Activities**

(in thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	3,375,517	2,842,288	486,632	46,597
Interest:				
On public debt securities.....	10,772	10,772	-	-
Other interest income.....	683,408	192,223	-	491,185
Guaranty and insurance premiums.....	113,911	113,911	-	-
Other major income items.....	17,052	16,017	1,035	-
Other income.....	33,014	27,583	2,172	3,259
Total income.....	4,233,674	3,202,795	489,839	541,041
Expenses:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	2,141,838	1,981,213	160,626	-
Materials applied.....	39,519	3,484	36,034	-
Wages and salaries applied.....	1,331,957	1,290,503	41,453	-
Other applied expenses.....	677,868	558,450	119,418	-
Increase (-), or decrease, in:				
Work-in-process.....	-1,009	-748	-261	-
Finished goods.....	-201,852	-201,645	-207	-
Other operating expenses.....	171,710	52,880	103,865	14,965
Depreciation.....	43,591	29,426	8,110	6,055
Administrative expenses.....	111,380	81,491	6,174	23,714
Grants and contributions.....	128,327	59,055	-	69,272
Interest expense:				
Interest on borrowings from the U. S. Treasury.....	310,024	270,241	-	39,783
Other.....	27,136	22,982	-	4,154
Other major expense items.....	87,575	84,463	1,037	2,075
Miscellaneous expense.....	17,165	14,693	429	2,044
Total expense.....	4,885,230	4,246,489	476,678	162,063
Other gains, or losses (-):				
Charge-offs.....	-19,647	-7,428	-58	-12,160
Gain, or loss (-), on sale of fixed assets	-4,542	-6,161	77	1,541
Gain, or loss (-), on sale of other assets	-20,095	-14,299	-14	-5,782
Other.....	175	-110	236	49
Total other gains, or losses (-).....	-44,109	-27,998	242	-16,353
Net income, or loss (-), before change in valuation allowances.....	-695,665	-1,071,693	13,402	362,626
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	349,774	347,559	-	2,215
Allowance for losses on acquired security or collateral.....	11,919	8,712	-	3,207
Allowance for losses on fixed assets.....	134	-	134	-
Allowance for losses on inventories.....	-204,081	-204,089	8	-
Other.....	4,756	6,093	-	-1,337
Net increase (-), or decrease, in allowances for losses.....	162,503	158,276	142	4,085
Net income, or loss (-), for the period.....	-533,163	-913,418	13,545	366,710
Charges (-), or credits, applicable to prior years.....	4,670	4,970	-81	-219
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-528,493	-908,448	13,463	366,491
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-8,577,154 r	-5,847,197 r	26,833	-2,754,790 r
Net income, or loss (-).....	-528,493	-908,448	13,463	366,491
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-31,082	-29,633	-1,448	-
Other.....	886,596	1,256,616	-	-370,020
Balance at end of reporting period.....	-8,250,133	-5,530,663	38,848	-2,758,319

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## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/2	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Farm Credit Administration
				Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets	Expansion of defense production	
		Foreign investment guaranty fund	Defense production guarantees				
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	2,842,288	-	-	-	-	-	-
Interest:							
On public debt securities.....	10,772	-	-	-	-	-	-
Other interest income.....	192,223	-	-	46,939	301	869	-
Guaranty and insurance premiums.....	113,911	251	40	25	-	-	-
Other major income items.....	16,017	-	-	-	-	-	-
Other income.....	27,583	-	-	-	-	-	408
Total income.....	3,202,795	251	40	46,964	301	869	408
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	1,981,213	-	-	-	-	-	-
Materials applied.....	3,484	-	-	-	-	-	-
Wages and salaries applied.....	1,290,503	-	-	-	-	-	-
Other applied expenses.....	558,450	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-748	-	-	-	-	-	-
Finished goods.....	-201,645	-	-	-	-	-	-
Other operating expenses.....	52,880	-	-	-	-	-	70
Depreciation.....	29,426	-	-	7	-	-	-
Administrative expenses.....	81,491	-	*	908	*	1	-
Grants and contributions.....	59,055	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	270,241	-	-	13,313	235	447	-
Other.....	22,982	-	-	-	-	-	-
Other major expense items.....	84,463	-	-	-	-	-	-
Miscellaneous expense.....	14,693	-	-	38	-	-	-
Total expense.....	4,246,489	-	*	14,266	235	448	70
Other gains, or losses (-):							
Charge-offs.....	-7,428	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-6,161	-	-	*	-	-	-
Gain, or loss (-), on sale of other assets.....	-14,299	-	-	-	-	-	-
Other.....	-110	-	-	1	-	-	-
Total other gains, or losses (-).....	-27,998	-	-	1	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-1,071,693	251	40	32,699	66	421	338
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	347,559	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	8,712	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-204,089	-	-	-	-	-	-
Allowance for losses on inventories.....	6,093	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	158,276	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-913,418	251	40	32,699	66	421	338
Charges (-), or credits, applicable to prior years.....	4,970	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-908,448	251	40	32,699	66	421	338
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balances at end of previous fiscal year.....	-5,849,197 r	2,028	341	465,428	542 r	2,026	10,419
Net income, or loss (-).....	-908,448	251	40	32,699	66	421	338
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-29,633	-	-	-22,500	-8	-	-2,500
Other.....	1,256,616	-	-	-	-	-	-
Balance at end of reporting period.....	-5,530,663	2,279	381	475,617	600	2,447	8,257

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1957**  
**Table 2-- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Farm Credit Administration - (Continued)	Federal Home Loan Bank Board 3/		Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration	
	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation		Revolving fund	Small defense plants activities 4/	
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	43,064	-	-	-
Interest:							
On public debt securities.....	-	-	3,416	-	-	-	-
Other interest income.....	-	-	-	75	-	4,230	-
Guaranty and insurance premiums.....	-	-	14,961	-	-	260	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	-	*	375	-	5	-
Total income.....	-	2,831	18,377	43,514	-	4,495	-
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	6,832	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	2,325	237	17,133	-	6	-
Depreciation.....	-	9	6	2,832	-	-	-
Administrative expenses.....	-	575	322	3,329	159	3,409	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	1,147	-	-
Other.....	-	-	-	4,629 5/	-	3,078 6/	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	5,399	-	-	-
Total expense.....	-	2,909	566	39,954	1,306	6,493	-
Other gains, or losses (-):							
Charge-offs.....	-	-	-	4	-	-127	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	13	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	2	-	-	-	-	-	-
Total other gains, or losses (-).....	2	-	-	4	-	-114	-
Net income, or loss (-), before change in valuation allowances.....	2	-79	17,811	3,564	-1,306	-2,111	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-1,000	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	1,306 7/	-119	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	1,306	-1,119	-
Net income, or loss (-), for the period.....	2	-79	17,811	3,564	-	-3,230	-
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	2	-79	17,811	3,564	-	-3,230	-
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-314,086	331 r	229,496	85,564	-	-14,205	-132
Net income, or loss (-).....	2	-79	17,811	3,564	-	-3,230	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-1,093	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-314,085	252	246,215	89,129	-	-17,435	-132

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration (Continued) Reconstruction Finance Corporation liquidation fund 3/	Tennessee Valley Authority	United States Information Agency Informational media guaranty fund	Veterans' Administration			
				Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund
<b>INCOME AND EXPENSE</b>							
Incomes:							
Sales of goods and services.....	-	117,700	-	17,576	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	339	10	-	-	12,188	-	4
Guaranty and insurance premiums.....	9	-	54	-	-	-	1,416
Other major income items.....	-	-	-	39	-	38	-
Other income.....	47	5,233	-	11	7	-	-
Total income.....	395	122,942	54	17,627	12,196	38	1,421
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	12,338	-	-	-
Materials applied.....	-	1,872	-	-	-	-	-
Wages and salaries applied.....	-	755	-	3,215	-	-	-
Other applied expenses.....	-	73,947	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-805	-	-	-	-	-
Finished goods.....	-	-177	-	-	-	-	-
Other operating expenses.....	46	1,890	-	491	-	-	-
Depreciation.....	-	23,505	-	271	-	-	-
Administrative expenses.....	466	1,365	-	640	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	52	-	192	-	7,478	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	41	1,783
Miscellaneous expense.....	-	1	*	-	490	-	-
Total expense.....	564	102,353	192	16,954	7,968	41	1,783
Other gains, or losses (-):							
Charge-offs.....	-18	-	-	-	-30	-	*
Gain, or loss (-), on sale of fixed assets.....	-65	-	-	1	10	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-1,346	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-84	-	-1,346	1	-19	-	*
Net income, or loss (-), before change in valuation allowances.....	-253	20,590	-1,484	672	4,208	-2	-362
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	3	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	81	-	-5,082	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	84	-	-5,082	-	-	-	-
Net income, or loss (-), for the period.....	-169	20,590	-6,566	672	4,208	-2	-362
Charges (-), or credits, applicable to prior years.....	*	-	-	-106	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-170	20,590 2/	-6,566	566	4,208	-2	-362
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,352	237,612	-2,355	9,099	29,470	4	-1,679
Net income, or loss (-).....	-170	20,590	-6,566	566	4,208	-2	-362
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-543	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-1,522	258,201	-8,920	9,122	33,679	2	-2,041

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)			General Service Administration			
	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund	Public buildings		Abca fiber program	Federal Facilities Corporatio n
				Cost of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D.C.		
<b>INCOME AND EXPENSE</b>							
Income:							
Sale of goods and services.....	-	-	-	-	-	1,766	-
Interest:							
On public debt securities.....	-	497	-	-	-	-	-
Other interest income.....	-	#	-	-	-	-	-
Guaranty and insurance premiums.....	-	9,476	-	-	-	-	211
Other major income items.....	3	-	-	287	21	-	-
Other income.....	-	-	-	-	-	1	8
Total income.....	3	9,973	-	287	21	1,766	219
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	1,439	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	504	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expense:							
Depreciation.....	-	-	-	7	4	4	-
Administrative expense.....	-	-	-	-	-	23	350
Grants and contributions.....	-	-	-	-	-	-	24
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	2,702	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	38	196
Total expense.....	-	2,702	-	7	4	2,093	569
Other gains, or losses (-):							
Charge-offs.....	*	-20	*	*	-	-	-3
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	*	-20	*	*	-	-3	-3
Net income, or loss (-), before change in valuation allowances.....	3	7,251	*	280	17	-329	-353
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	3	7,251	*	280	17	-329	-353
Charges (-), or credits, applicable to prior years.....	-	-	-	*	-	7	2
Net income, or loss (-), transferred to accumulated net income or deficit (-).....	3	7,251	*	280	17	-322	-351
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-214	36,086	5	543	35	-6,871	-
Net income, or loss (-).....	3	7,251	*	280	17	-322	-351
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-35	-	-
Other.....	-	-	-	-	-	-	351
Balance at end of reporting period.....	-211	42,337	5	824	17	-7,193	-

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Housing and Home Finance Agency		
	World War II assets of Reconstruction Finance Corpo- ration in liquidation <u>II/</u>	Smaller War Plants Corporation (in liquida- tion) <u>II/</u>	Expansion of defense production	Defense production guarantees	Office of the Administrator		
					College housing loans	Public facility loans	Public works planning fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	26,150	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1	6	1,363	-	3,381	48	-
Guaranty and insurance premiums.....	-	-	-	238	-	-	-
Other major income items.....	79	-	898	-	-	-	-
Other income.....	4	-	1,376	-	238	20	-
Total income.....	84	6	29,787	238	3,619	68	-
Expenditures:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	223,932	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expense.....	-	-	1,872	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	57	-	-	-	-
FIFO method of goods.....	-	-	-201,454	-	-	-	-
Other operating expenses.....	8	-	376	2	12	1	-
Depreciation.....	-	-	411	-	-	-	-
Administrative expenses.....	28	-	1,077	-	663	213	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	12,759	-	3,026	39	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	1,532	-	-	-	-
Miscellaneous expense.....	-	-	-	238	-	20	-
Total expense.....	36	-	40,562	2	3,939	273	-
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-3	-	-140	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-127	-	-	-	-
Total other gains, or losses (-).....	-3	-	-266	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	45	6	-11,042	236	-320	-205	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-124	-21	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-124	-21	-
Net income, or loss (-), for the period.....	45	6	-11,042	236	-144	-226	-
Charges (-), or credits, applicable to prior years.....	-	-	-67	*	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	45	6	-11,108	236	-444	-226	-
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-	-37,622	-139,602	3,941	-1,147	-377	-14
Net income, or loss (-).....	45	6	-11,108	236	-444	-226	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-45	-	59	-	-	-	-
Balance at end of reporting period.....	-	-37,617	-150,651	4,177	-1,592	-603	-14

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)					
	Office of the Administrator - (Continued)			Federal National Mortgage Association	Special assistance functions	Federal Housing Administration
	Liquidating programs 12/	Urban renewal fund	Community disposal operations fund	Management and liquidating functions		Public Housing Administra- tion
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	-	-	-	-	-	-
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	4,668	776	187	49,083	948	6,858 3,425 68,716
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	467	-	-	-	-	478
Other income.....	127	367	11	75	256	288 1,418
Total income.....	5,251	1,143	198	49,158	3,043	79,287 3,490
Expenses:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expense.....	299	-	19	-	-	420
Depreciation.....	-	-	-	19	-	227
Administrative expenses.....	640	-	342	1,103	105	21,060 5,560
Grants and contributions.....	114	9,638	-	-	-	49,303
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	-	782	-	15,479 13,864	700	-
Other.....	-	-	-	-	-	1,090
Other major expense items.....	-	-	-	-	-	-
Miscellaneous expenses.....	3	367	-	5,259	88	4 361
Total expense.....	1,057	10,788	362	35,722	893	21,156 56,961
Other gains, or losses (-):						
Charge-offs.....	-29	-	-	-15	-	5
Gain, or loss (-), on sale of fixed assets.....	-5,566	-	-	1	-	-410
Gain, or loss (-), on sale of other assets.....	-	-	-	-5	-	-
Other.....	-	-	-	-	-	12,948 1
Total other gains, or losses (-).....	-5,595	-	-	-19	-	-12,947 -404
Net income, or loss (-), before change in valuation allowances.....	-1,401	-9,645	-164	13,416	2,150	45,185 -53,876
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-24	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	8,835
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-118	*	-	-	-	-653
Net increase (-), or decrease, in allowances for lessees.....	-118	*	-	-	-24	8,182
Net income, or loss (-), for the period.....	-1,519	-9,645	-164	13,416	2,126	53,367 -53,876
Charges (-), or credits, applicable to prior years.....	270	-4	-	-	-	155
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1,249	-9,648	-164	13,416	2,126	53,367 -53,721
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balances at end of previous fiscal year.....	-394,501	-97,671	-562	93,710	2,445	531,178
Net income, or loss (-).....	-1,249	-9,648	-164	13,416	2,126	53,367
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-2,445	-
Other.....	-	-	-	-	-	17,012
Balance at end of reporting period.....	-395,749	-107,320	-726	107,126	2,126	601,557 -679,397

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department				Commerce Department		
	Commodity Credit Corporation	Federal Crop Insurance Corporation 12/	Farmers' Home Administration		Expansion of defense production	Maritime activities	
			Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund		Federal ship mortgage insurance fund	Vessel operations revolving fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	1,191,005	-	-	-	-	-	
Interest:							
On public debt securities.....	-	-	-	-	-	-	
Other interest income.....	53,449	96	1,982	242	-	41	
Guaranty and insurance premiums.....	-	17,427	-	42	-	318	
Other major income items.....	-	-	-	-	-	2,191	
Other income.....	5,990	95	2	1	-	204	
Total income.....	1,250,443	17,617	1,984	285	-	359	
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	1,736,426	-	-	-	-	-	
Materials applied.....	-	-	-	-	-	-	
Wages and salaries applied.....	-	-	-	-	-	-	
Other applied expenses.....	-	-	-	-	-	-	
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	
Finished goods.....	-	-	-	-	-	-	
Other operating expenses.....	3,814	2	1	2	-	6,478	
Depreciation.....	169	-	-	-	-	-	
Administrative expenses.....	15,834	3,832	1,899	-	-	549	
Grants and contributions.....	-	-	-	-	-	-	
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	210,171	-	-	144	671	-	
Other.....	1,375 1/4	-	-	-	-	26	
Other major expense items.....	62,052	11,333	-	-	153	-	
Miscellaneous expenses.....	857	776	-	-	-	4,854	
Total expense.....	2,030,699	25,923	1,900	146	824	26	
Other gains, or losses (-):							
Charge-offs.....	-5,332	-801	-606	-19	-	-	
Gain, or loss (-), on sale of fixed assets.....	-	-	1	2	-	-	
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	
Other.....	12	-	-	-	-	-	
Total other gains, or losses (-).....	-5,320	-801	-606	-17	-	-	
Net income, or loss (-), before change in valuation allowances.....	-785,576	892	-522	123	-824	333	
Increases (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	348,759	-	700	-	-	-	
Allowance for losses on acquired security or collateral.....	-	-	-123	-	-	-	
Allowance for losses on fixed assets.....	-	-	-	-	-	-	
Allowance for losses on inventories.....	-204,089	-	-	-	-	-	
Other.....	10,104	574	-	-	-	-	
Net increase (-), or decrease, in allowances for losses.....	154,774	574	577	-	-	-	
Net income, or loss (-), for the period.....	-630,802	1,466	55	123	-824	333	
Charges (-), or credits, applicable to prior years.....	1,873	-	-42	*	-	-	
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-628,929	1,466	14	122	-824	333	
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year.....	-5,712,600	-119,752	-78,324	5,144	-61,356	482	
Net income, or loss (-).....	-628,929	1,466	14	122	-824	333	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	
Other.....	1,239,789	-	-	-	-	-	
Balance at end of reporting period.....	-5,101,741	-118,285	-78,311	5,266	-62,180	815	

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Six Months Ended December 31, 1957**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Commerce Department - (Continued)			Defense Department		HEW Department	
	Maritime activities (Continued)	Inland Waterways Corporation	Defense production guarantees	Air Force Department	Army Department	Public Health Service	Social Security Administration
				Defense production guarantees		Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods and services.....	-	-	-	-	-	99	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	139	-	21	95	-	-
Guaranty and insurance premiums.....	116	-	-	562	-	-	-
Other major income items.....	-	-	-	-	-	-	1,279
Other income.....	-	-	-	-	3	1	-
Total income.....	116	139	-	583	98	100	1,279
<b>Expense:</b>							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	70	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	8	-	-	-	-	-	-
Depreciation.....	-	-	-	-	-	26	-
Administrative expenses.....	-	*	-	51	23	-	7
Grants and contributions.....	-	-	-	-	-	-	1,254
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	2
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	1	*	-	13
Total expense.....	8	*	-	52	23	98	1,276
<b>Other gains or losses (-):</b>							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1	-	-
Total other gains, or losses (-).....	-	-	-	-	1	-	-
<b>Net income, or loss (-), before change in valuation allowances.....</b>	108	139	-	531	76	2	3
<b>Increase (-), or decrease, in allowances for losses:</b>							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
<b>Net income, or loss (-), for the period.</b>	108	139	-	531	76	2	3
Charges (-), or credits, applicable to prior years.....	-	-2	-	-	-	-	-
<b>Net income, or loss (-), transferred to accumulated net income, or deficit (-)....</b>	108	137	-	531	76	2	3
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	377	-15,176	6	10,065	5,030	46	658
Net income, or loss (-).....	108	137	-	531	76	2	3
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	485	-15,039	6	10,596	5,106	48	661

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department						Office of Territories	
	Bureau of Indian Affairs	Bureau of Reclamation 15	Bureau of Mines	Bureau of Commercial Fisheries	Alaska Railroad revolving fund	Loans to private trading enterprises		
	Revolving fund for loans	Fund for emergency expenses, Fort Peck project, Mont.	Development and operation of helium properties	Fisheries loan fund				
<u>INCOME AND EXPENSE</u>								
Income:								
Sale of goods and services.....	-	880	3,073	-	7,253	-	414	
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	
Other interest income.....	34	-	-	41	-	2	4	
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	
Other major income items.....	-	-	-	-	-	-	-	
Other income.....	-	*	64	-	-	-	147	
Total income.....	34	880	3,137	41	7,253	2	565	
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	169	-	-	-	-	6	
Materials applied.....	-	-	747	-	748	-	117	
Wages and salaries applied.....	-	-	871	-	3,978	-	56	
Other applied expenses.....	-	181	4	-	1,206	-	51	
Increase (-), or decrease, in:								
Work in process.....	-	-	-	-	-	-	-	
Finished goods.....	-	-	-92	-	-	-	-	
Other operating expense.....	-	12	-	-	-	-	120	
Depreciation.....	-	5	447	-	-	904	156	
Administrative expenses.....	227	40	201	86	-	468	-	
Grants and contributions.....	-	-	-	-	-	-	-	
Interest expense:								
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	122	-	-	-	-	86 16/	
Other major expense items.....	-	-	-	-	-	-	-	
Miscellaneous expense.....	-	58	-	-	-	-	112	
Total expense.....	227	588	2,179	86	-	7,305	-	
Other gains, or losses (-):								
Charge-offs.....	-	-	-	-	-	-	-	
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-	
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-1	
Other.....	-	-	-	-	-	-	-	
Total other gains, or losses (-).....	-	-	-	-	-5	-	-1	
Net income, or loss (-), before change in valuation allowances.....	-193	293	959	-45	-57	2	-217	
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-35	-	-	-	
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	
Allowance for losses on inventories.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-35	-	-	-	
Net income, or loss (-), for the period.....	-193	293	959	-80	-57	2	-217	
Charges (-), or credits, applicable to prior years.....	*	2	-8	-	-34	-	-	
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-193	294	951	-80	-91	2	-217	
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>								
Balance at end of previous fiscal year.....	-1,617	7,647	4,275	-85	4,643	15	-51	
Net income, or loss (-).....	-193	294	951	-80	-91	2	-217	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	394	
Other.....	-	-	-	-	-	-	-	
Balance at end of reporting period.....	-1,810	7,941	5,225	-166	4,592	16	126	

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department (Continued)	Labor Department	Post Office Department	Treasury Department				Expansion of defense production
	Expansion of defense production	Bureau of Employment Security	Postal service fund <u>12/</u>	Office of the Secretary	Bureau of Accounts	Office of the Treasurer		
	Farm Labor Supply re- volving fund	Reconstruction Finance Corpora- tion liquidation fund <u>18/</u>	Civil defense loans	Fund for pay- ment of Gov- ernment losses in shipment	Treasurer of the U.S., check forgery insurance fund			
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods and services.....	-	-	1,417,015	-	-	-	-	-
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	-	-	-	1,026	30	-	-	4,376
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	2,422	5,928	-	-	-	1	-	46
Other income.....	-	7,914	57	6	-	-	-	-
Total income.....	2,422	1,430,857	1,084	37	1	-	-	4,422
Expenses:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-	-
Wages and salaries applied.....	-	1,281,629	-	-	-	-	-	-
Other applied expenses.....	-	480,685	-	-	-	-	-	-
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-	-
Other operating expense.....	2,249	16,819	-	-	-	-	-	-
Depreciation.....	-	-	-	-	-	-	-	-
Administrative expenses.....	724	-	14,019	149	-	-	-	63
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S. Treasury.....	350	-	-	11	-	-	-	2,155
Other.....	-	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	14	-	-
Miscellaneous expense.....	-	83	2	-	-	-	-	37
Total expense.....	1,074	2,249	1,793,234	151	11	14	-	2,256
Other gains, or losses (-):								
Charge-offs.....	-	-	-	-	-	-	-	-431
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-	-	-	-	-431
Net income, or loss (-) before change in valuation allowances.....	-1,074	173	-362,377	932	25	-12	-	1,736
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-1,130	-	-	-	-	-	-	431
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-
Allowance for losses in inventories.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-1	-
Net increase (-), or decrease, in allowances for losses.....	-1,130	-	-	-	-	-	-1	431
Net income, or loss (-), for the period.....	-2,205	173	-362,377	932	25	-12	-1	2,167
Charges (-), or credits, applicable to prior years.....	1	-	2,912	11	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,204	173	-359,465	943	25	-12	-1	2,167
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>								
Balance at end of previous fiscal year.....	-24,865	422 r	19/	20/	197	-800	-5	12,469
Net income, or loss (-).....	-2,204	173	-359,465	943	25	-12	-1	2,167
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-943	-	-	-	-
Balance at end of reporting period.....	-27,069	595	-359,465	-	222	-812	-6	14,636

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Civil Service Commission	Veterans' Adminis- tration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Buildings management fund	General supply fund	Other 2/
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	486,632	45,346	4,816	66,717	93,093	86,473	1,336
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	1,035	-	-	415	-	-	620
Other income.....	2,172	1,480	25	-	17	460	*
Total income.....	489,839	46,826	4,841	67,132	93,110	86,933	1,956
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	160,626	-	-	65,267	-	81,813	69
Materials applied.....	36,034	13,377	70	44	-	-	-
Wages and salaries applied.....	41,453	14,279	3,897	123	-	-	-
Other applied expenses.....	119,418	13,970	1,143	27	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-261	-	-337	-5	-	-	-
Finished goods.....	-207	-	-	-	-	-	-
Other operating expenses.....	103,865	1,980	-	997	92,338	2,770	1,248
Depreciation.....	8,110	318	56	19	163	812	7
Administrative expenses.....	6,174	682	-	-	-	-	696
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	1,037	-	-	629	-	-	-
Miscellaneous expense.....	429	-	-	-	115	5	*
Total expense.....	476,578	44,606	4,828	67,101	92,617	85,400	2,020
Other gains, or losses (-):							
Charge-offs.....	-58	-	-	-3	*	-1	-
Gain, or loss (-), on sale of fixed assets.....	77	18	-	*	-3	23	-
Gain, or loss (-), on sale of other assets.....	-14	-	-	-	-	-	-
Other.....	236	-	2	-	6	-60	-10
Total other gains, or losses (-).....	242	18	2	-3	3	-38	-10
Net income, or loss (-), before change in valuation allowances.....	13,402	2,238	15	28	496	1,495	-74
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	134	-	-	-	-	-	-
Allowance for losses on inventories.....	8	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	142	-	-	-	-	-	-
Net income, or loss (-), for the period.....	13,545	2,238	15	28	496	1,495	-74
Charges (-), or credits, applicable to prior years.....	-81	-	-	-	-19	-30	*
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	13,463	2,238	15	28	477	1,465	-74
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balances at end of previous fiscal year.....	26,833	5,663	10	-3	232	1,080	614
Net income, or loss (-).....	13,463	2,238	15	28	477	1,465	-74
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-1,448	-	-10	-	-232	-1,080	-2
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	38,848	7,901	15	25	477	1,465	538

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department			Commerce Department		Defense Department		Health, Education, and Welfare Department  Office of the Secretary
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund	Air Force Department	Army Department	
	Working capital fund					Industrial fund	Corps of Engineers	
<b>INCOME AND EXPENSE</b>								
Income:								
Sales of goods and services.....	1,552	7,438	1,574	13,638	843	6,859	108,271	564
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-	-
Other income.....	5	-	-	-	-	6	-	*
Total income.....	1,558	7,438	1,574	13,638	843	6,865	108,271	565
Expenses:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	1,301	-	93	68	-	1,484	161
Materials applied.....	473	631	662	1,190	109	1,177	2,917	62
Wages and salaries applied.....	845	692	625	8,844	319	3,388	-	277
Other applied expenses.....	258	2,316	243	2,427	255	-	94,803	37
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	1	-	-11
Finished goods.....	-	119	-	-	-5	-	-	-
Other operating expenses.....	-	-	1	-	-	1,458	-	26
Depreciation.....	17	1,338	20	1,189	18	-	3,704	8
Administrative expenses.....	-	409	37	-	19	855	-	20
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expenses:								
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	48	66	109	-
Total expense.....	1,593	6,807	1,589	13,743	830	6,946	103,018	582
Other gains, or losses (-):								
Charge-offs.....	-	-	-1	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	*	204	-	-15	*	-	-45	*
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-	-
Other.....	-	-	*	-	*	-4	147	-
Total other gains, or losses (-).....	*	204	-1	-15	*	-4	102	*
Net income, or loss (-), before change in valuation allowances.....	-35	835	-16	-120	13	-84	5,355	-17
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-35	835	-16	-120	13	-84	5,355	-17
Charges (-), or credits, applicable to prior years.....	-	-	-3	*	-7	-1	-	-21
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-35	835	-19	-120	6	-86	5,355	-38
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>								
Balances at end of previous fiscal year.....	167	104	97	124	270	670	1,731	111
Net income, or loss (-).....	-35	835	-19	-120	6	-86	5,355	-38
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-124	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Balance at end of reporting period.....	132	940	78	-120	276	585	7,086	73

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Interior Department	Justice Department	Labor Department	Treasury Department		
	Public Health Service		Office of the Secretary	Federal Prison Industries Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Services and supply fund	Narcotic hospitals	Working capital fund	Working capital fund	Working capital fund		Supply fund	Yard fund
		Working capital fund	Working capital fund	Working capital fund	Working capital fund		Supply fund	Yard fund
<b>INCOME AND EXPENSE</b>								
<b>Income:</b>								
Sales of goods and services.....	2,155	300	815	15,608	401	14,438	7,599	6,795
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-	-
Other income.....	10	3	*	131	-	-	4	30
Total income.....	2,165	303	815	15,739	401	14,438	7,603	6,825
<b>Expense:</b>								
Direct cost of goods and services sold:								
Cost of commodities sold.....	1,934	-	105	-	-	437	7,603	290
Materials applied.....	-	74	76	9,801	107	2,711	-	2,552
Wages and salaries applied.....	-	-	356	628	279	4,987	-	1,913
Other applied expenses.....	-	-	197	2,092	6	1,645	-	-
Increase (-), or decrease, in:								
Work-in-process.....	-	2	-	248	-	-159	-	-
Finished goods.....	-	*	-	-431	-	110	-	-
Other operating expense.....	117	181	76	206	-	1,344	-	1,122
Depreciation.....	8	12	7	170	7	177	-	61
Administrative expenses.....	107	-	-	187	-	2,456	-	707
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	-	-	-	-	-	1	-	-
Other.....	-	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	408	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	-	85
Total expenses.....	2,166	268	817	13,308	399	13,708	7,603	6,730
Other gains, or losses (-):								
Charge-offs.....	*	-	*	-	-	-53	-	-
Gain, or loss (-), on sale of fixed assets.....	*	*	-	-	-	-102	-	-3
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-5	-9	-
Other.....	-	1	-	-	-	-	154	-
Total other gains, or losses (-).....	*	1	*	-	-	-159	145	-3
Net income, or loss (-), before change in valuation allowances.....	-1	36	-2	2,431	2	571	145	92
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	134	-	-
Allowance for losses on inventories.....	-	-	-	-	-	8	-	-
Other.....	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	142	-	-
Net income, or loss (-), for the period.....	-1	36	-2	2,431	2	713	145	92
Charges (-), or credits, applicable to prior years.....	*	-	*	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1	36	-2	2,431	2	713	145	92
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>								
Balance at end of previous fiscal year.....	116	264	45	15,548	-	-32	140	-121
Net income, or loss (-).....	-1	36	-2	2,431	2	713	145	92
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Balance at end of reporting period.....	115	300	43	17,979	2	681	285	-29

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total \$	International Cooperation Administration	Veterans' Administration	General Service Administration	Agriculture Department		Commerce Department
		Loan program	Loan guaranty program	Public Works Administra- tion (to liquidation)	Farmers' Home Adminis- tration	Rural Electrifica- tion Adminis- tration	Maritime activities
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	46,597	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	491,185	22,004	2,996	1,021	16,046	26,434	4,728
Quarantine and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	3,259	-	283	-	92	-	956
Total income.....	541,041	22,004	3,279	1,021	16,138	26,434	5,685
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in: Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expense.....	14,965	-	-	-	11	-	6,074
Depreciation.....	6,055	-	-	-	3	-	-
Administrative expense.....	23,714	-	-	-	15,004	4,340	4,283
Grants and contributions.....	69,272	-	-	-	-	-	69,272
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	39,783	11,236	-	-	2,956	25,591	-
Other.....	4,154	-	-	-	-	-	-
Other major expense items.....	2,075	-	2,075	-	-	-	-
Miscellaneous expense.....	2,044	-	1,347	-	-	-	696
Total expense.....	162,063	11,236	3,422	-	17,973	29,930	80,325
Other gains, or losses (-):							
Charge-offs.....	-12,160	-	-10	-	-8,937	-	-
Gain, or loss (-), on sale of fixed assets.....	1,541	-	1,906	-	-14	-	-351
Gain, or loss (-), on sale of other assets.....	-5,782	-	-	-	-	-	-5,782
Other.....	49	-	-	-	-	-	48
Total other gains, or losses (-).....	-16,353	-	1,896	-	-8,951	-	-6,085
Net income, or loss (-), before change in valuation allowances.....	362,626	10,767	1,753	1,021	-10,787	-3,496	-80,726
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	2,215	-	-	-	2,652	-437	-
Allowance for losses on acquired security or collateral.....	3,207	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-1,337	-	-5,290	-	3,952	-	-
Net increase (-), or decrease, in allowances for losses.....	4,085	-	-5,290	-	6,605	-437	-
Net income, or loss (-), for the period.....	366,710	10,767	-3,537	1,021	-4,182	-3,933	-80,726
Charges (-), or credits, applicable to prior years.....	-219	-	186	-	-58	-	-427
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	366,491	10,767	-3,351	1,021	-4,240	-3,933	-81,153
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-2,754,790 r	-23,045	-13,192	-1,586,741	-158,842	-58,399	-1,193,739
Net income, or loss (-).....	366,491	10,767	-3,351	1,021	-4,240	-3,933	-81,153
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-370,020	-5,630	-	-1,040	-	-	-
Balance at end of reporting period.....	-2,758,319	-17,908	-16,543	-1,586,760	-163,082	-62,333	-1,274,891

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Defense Department	Health, Education, and Welfare Department	Interior Department			Treasury Department
	Army Department	Office of Education Loans to students	Office of the Secretary		Bonneville Power Administration	Miscellaneous loans and certain other assets
			Southeastern Power Administration	Southwestern Power Administration		
	Guaranteed loans - World War II					
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	-	-	6,637	5,757	34,202	-
Interest:						
On public debt securities.....	-	-	-	-	-	
Other interest income.....	-	7	*	-	-	417,949
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-
Other income.....	-	-	*	-	663	1,265
Total income.....	-	7	6,638	5,757	34,865	419,214
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in inventories in process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	-	-	938	3,147	4,795	-
Depreciation.....	-	-	2	332	5,718	-
Administrative expenses.....	-	-	67	21	-	-
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	300	3,854
Other major expense items.....	-	-	-	-	-	-
Miscellaneous expense.....	-	-	*	1	-	-
Total expense.....	-	-	1,007	3,801	14,367	-
Other gains, or losses (-):						
Charge-offs.....	-	-3	-	-	-3	-3,207
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-1	-	-	2	-
Other.....	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-4	-	-	-1	-3,207
Net income, or loss (-), before change in valuation allowances.....	-	3	5,630	1,956	20,497	419,214
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	3,207
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	3,207
Net income, or loss (-), for the period....	-	3	5,630	1,956	20,497	419,214
Charges (-), or credits, applicable to prior years.....	-	-	-1	81	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-	3	5,629	2,037	20,497	419,214
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	-4,604	-126	50,700	12,091 r	39,673	181,435
Net income, or loss (-).....	-	3	5,629	2,037	20,497	419,214
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-	-7	-	-	-	-363,343
Balence at end of reporting period.....	-4,604	-130	56,329	14,127	60,170	237,306

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	-	-	-	-
Interest:				
On public debt securities.....	39,976	537	25,106	14,333
Other interest income.....	31,089	9,394	3	21,691
Guaranty and insurance premiums.....	34,825	-	34,825	-
Other major income items.....	-	-	-	-
Other income.....	52	46	*	6
Total income.....	105,942	9,977	59,934	36,030
Expenses:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	-	-	-	-
Materials applied.....	-	-	-	-
Wages and salaries applied.....	-	-	-	-
Other applied expenses.....	-	-	-	-
Increase (-), or decrease, in: Work-in-process.....	-	-	-	-
Finished goods.....	-	-	-	-
Other operating expenses.....	5,068	-	5,068	-
Depreciation.....	1	1	-	-
Administrative expense.....	2,509	1,324	-	1,185
Grants and contributions.....	-	-	-	-
Interest expense:				
Interest on borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	28,031	5,080	-	22,950
Other major expense items.....	318	-	-	318
Miscellaneous expense.....	124	-	17	107
Total expense.....	36,051	6,405	5,085	24,562
Other gains, or losses (-):				
Charge-offs.....	-106	-26	-80	-
Gain, or loss (-), on sale of fixed assets.....	1	-	-	1
Gain, or loss (-), on sale of other assets.....	-247	*	-196	-51
Other.....	-	-	-	-
Total other gains, or losses (-).....	-351	-25	-276	-50
Net income, or loss (-), before change in valuation allowances.....	69,539	3,547	54,574	11,419
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-23	-23	-	-
Allowance for losses on acquired security or collateral.....	22	22	-	-
Allowance for losses on fixed assets.....	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-
Other.....	83	3	80	-
Net increase (-), or decrease, in allowances for losses.....	81	1	80	-
Net income, or loss (-), for the period.....	69,621	3,549	54,654	11,419
Charges (-), or credits, applicable to prior years.....	424	-	424	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	70,045	3,549	55,078	11,419
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	1,942,229	91,066	1,795,382	55,781
Net income, or loss (-).....	70,045	3,549	55,078	11,419
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-
Other.....	-9,546	*	-	-9,546
Balance at end of reporting period.....	2,002,728	94,615	1,850,459	57,654

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 23/	Civil Service Commission	Farm Credit Administration	General Services Administration	Housing and Home Finance Agency	Defense Department
		Employees' life insurance fund	Federal intermediate credit banks	Franklin D. Roosevelt Library fund	National Archives trust fund	Fed. National Mortgage Assoc. Secondary market operations
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	92	-	-	22	24	-
Interest:						
On public debt securities.....	1,449	203	1,245	-	-	-
Other interest income.....	54,127	-	21,392	-	-	32,736
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	58,219	53,739	-	-	-	4,480
Other income.....	33,080	32,823	119	*	9	129
Total income.....	146,967	86,766	22,756	22	33	37,344
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	47	-	-	-	2	-
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in:						
Work in process.....	-	-	-	-	-	-
Finished goods.....	1	-	-	-	-	-
Other operating expenses.....	281	-	240	18	24	-
Depreciation.....	2	1	-	1	*	-
Administrative expenses.....	3,421	60	1,581	-	-	1,780
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	1,998	-	-	-	-	1,998
Other.....	43,000	-	19,620	-	-	23,381
Other major expense items.....	57,015	53,417	-	-	-	3,598
Miscellaneous expense.....	3,314	-	*	-	-	3,314
Total expense.....	109,080	53,478	21,441	18	26	34,071
Other gains, or losses (-):						
Charge-offs.....	-3	-	-3	-	-	*
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	46	-	46	-	-	-
Other.....	-	-	-	-	-	-
Total other gains, or losses (-).....	43	-	43	-	-	*
Net income, or loss (-), before change in valuation allowances.....	37,930	33,288	1,358	4	8	3,273
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-203	-	-	-	-	-203
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	1	-	1	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-202	-	1	-	-	-203
Net income, or loss (-), for the period.....	37,729	33,288	1,360	4	8	3,069
Charges (-), or credits, applicable to prior years.....	-1	-	-	*	-1	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	37,727	33,288	1,360	4	6	3,069
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balances at end of previous fiscal year.....	77,284	9,261	63,173	185	52	4,601
Net income, or loss (-).....	37,727	33,288	1,360	4	6	3,069
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-1,563	-	-	-	-	-1,553
Balances at end of reporting period.....	113,448	42,549	64,533	188	58	6,118

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 1.- Summary for Specified Classes of Activities  
(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	2,317,724	2,040,546	-	277,178
Cost of security or collateral acquired.....	102,445	102,397	-	48
Purchase, construction, or improvement of fixed assets.....	129,037	93,645	10,923	24,469
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	7	7	-	
Other.....	104,584	41,490	291	62,803
Total acquisition of assets.....	2,653,798	2,278,086	11,214	364,498
Operating and other expenses (excluding depreciation).....	4,396,200	3,204,533	1,031,958	159,709
Increase in selected working capital.....	183,993	55,055	47,422	81,516
Total funds applied to operations.....	7,233,992	5,537,674	1,090,594	605,724
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	763,807	576,194	-	187,612
Sale of acquired security or collateral.....	3,767	3,663	-	104
Sale of fixed assets.....	10,810	8,189	1,357	1,264
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	5	5	-	
Other.....	176,095	65,168	3	110,924
Total realization of assets.....	954,483	653,219	1,360	299,904
Capital stock issued to the public.....	-	-	-	-
Income.....	4,746,763	3,117,607	1,088,064	541,091
Decrease in selected working capital.....	178,576	164,986	10,791	2,798
Total funds provided by operations.....	5,879,822	3,935,812	1,100,216	843,794
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1,354,170	1,601,863	-9,622	-238,070
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	2,039,747	1,826,396	12,500	200,851
Borrowings from the U. S. Treasury.....	3,225,605	2,969,682	-	255,924
Capital and surplus advances from the U. S. Treasury.....	25,142	25,142	-	
Other.....	48,423	6,128	291	42,004
Total increase in investment of the U. S. Government.....	5,330,917	4,827,248	12,791	498,778
Increase in other borrowings.....	832,708	832,708	-	-
Decrease in investment holdings.....	55,046	55,046	-	-
Decrease in selected cash and fund balances.....	220,661	198,016	10,130	12,514
Total funds provided by financing.....	6,447,332	5,913,118	22,921	511,292
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	4,019,689	3,852,275	-	167,414
Repayment of capital and surplus advances from the U. S. Treasury.....	102,180	21,667	-	80,513
Distribution of earnings to the U. S. Treasury.....	394,432	29,633	1,448	363,350
General and special fund revenues deposited.....	73,691	-1	-	73,691
Other.....	9,242	9,241	-	1
Total decrease in investment of the U. S. Government.....	4,599,234	3,912,816	1,448	684,970
Increase in borrowings from the public.....	33,424	33,424	-	-
Increase in investment holdings.....	56,867	56,867	-	-
Increase in selected cash and fund balances.....	403,756	308,149	31,096	64,511
Total funds applied to financing.....	5,093,280	4,311,255	32,544	749,481
Net effect of financing (excess of funds applied (-), or provided).....	1,354,051	1,601,863	-9,622	-238,189

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Federal Civil Defense Administration	
				Regular lending activities	Liquidation of certain Reconstruction Finance Corpo- ration assets	Expansion of defense production		
					Defense production guarantees			
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	2,040,546	-	-	509,966	-	26	-	
Cost of security or collateral required.....	102,397	-	-	-	-	-	-	
Purchase, construction or improvement of fixed assets.....	93,645	-	-	14	-	-	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	7	-	-	-	-	-	-	
Other.....	41,490	-	-	12,500	-	-	-	
Total acquisition of assets.....	2,278,086	-	-	522,480	-	26	-	
Operating and other expenses (excluding depreciation).....	3,204,533	-	*	14,259	235	448	312	
Increase in selected working capital.....	55,055	-	-	1,955	-	-	341	
Total funds applied to operations.....	5,537,674	-	*	538,694	235	474	654	
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	576,194	-	-	151,270	6,025	2,134	-	
Sale of acquired security or collateral.....	3,663	-	-	-	-	-	-	
Sale of fixed assets.....	8,189	-	-	-	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	5	-	-	-	-	-	-	
Other.....	65,168	-	-	12,500	-	-	-	
Total realization of assets.....	653,219	-	-	163,770	6,025	2,134	-	
Capital stock issued to the public.....	-							
Income.....	3,117,607	251	40	46,965	301	869	312	
Decrease in selected working capital.....	164,986	*	-	-	78	3	-	
Total funds provided by operations.....	3,935,812	252	40	210,735	6,404	3,006	312	
Net effect of operations or expenditures (excess of funds applied, or provided (-)).....	1,601,863	-252	-40	327,959	-6,169	-2,531	341	
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	1,826,396	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	2,969,682	-	-	363,000	-	671	-	
Capital and surplus advances from the U. S. Treasury.....	25,112	-	-	-	-	-	-	
Other.....	6,128	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	4,827,348	-	-	363,000	-	671	-	
Increase in other borrowings.....	832,708	-	-	-	-	-	-	
Decrease in investment holdings.....	55,046	-	-	-	-	-	-	
Decrease in selected cash and fund balances.....	198,016	-	-	41,159	-	-	3,841	
Total funds provided by financing.....	5,913,118	-	-	404,159	-	671	3,841	
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	3,852,275	-	-	53,700	6,135	3,198	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	21,667	-	-	-	25	-	3,500	
Distribution of earnings to the U. S. Treasury.....	29,633	-	-	22,500	8	-	-	
General and special fund revenues deposited.....	-1	-	-	-	-	-	-	
Other.....	9,241	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	3,912,816	-	-	76,200	6,168	3,198	3,500	
Decrease in borrowings from the public.....	33,424	-	-	-	-	-	-	
Increase in investment holdings.....	56,867	-	-	-	-	-	-	
Increase in selected cash and fund balances.....	308,149	252	40	-	1	4	-	
Total funds applied to financing.....	4,311,255	252	40	76,200	6,169	3,202	3,500	
Net effect of financing (excess of funds applied (-), or provided).....	1,601,863	-252	-40	327,959	-6,169	-2,531	341	

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation
	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Sav- ings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)		
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	9	6	-	3,050	29,649
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	1,147
Total acquisition of assets.....	-	-	9	6	-	3,050	30,796
Operating and other expenses (excluding depreciation).....	70	-	2,900	560	-	36,989	-
Increase in selected working capital.....	1	-	121	-	2	-	4,947
Total funds applied to operations.....	72	-	3,031	566	2	40,040	35,744
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	24	-	-	-
Sale of fixed assets.....	-	-	-	-	-	258	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1,978	5,726	-	-	-	-	-
Total realization of assets.....	1,978	5,726	-	24	-	258	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	408	2	2,831	18,277	-	43,514	1,147
Decrease in selected working capital.....	-	-	-	793	-	565	-
Total funds provided by operations.....	2,387	5,728	2,831	19,194	-	44,337	1,147
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-2,315	-5,728	200	-18,628	2	-4,298	34,596
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	34,600
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	34,600
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	212	-	200	-	22	-	-
Total funds provided by financing.....	212	-	200	-	22	-	34,600
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations leased, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	10	-	-	16,170	-	-	-
Distribution of earnings to the U. S. Treasury.....	2,500	-	-	1,093	-	-	-
General and special fund revenue deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	2,510	-	-	17,263	-	-	-
Decrease in borrowings from the public.....	17	-	-	-	20	-	-
Increase in investment holdings.....	-	-	-	160	-	-	-
Increase in selected cash and fund balances.....	-	5,728	-	1,205	-	4,298	4
Total funds applied to financing.....	2,527	5,728	-	18,628	20	4,298	4
Net effect of financing (excess of funds applied (-), or provided).....	-2,315	-5,728	200	-18,628	2	-4,298	34,596

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration <u>2/</u>		Tennessee Valley Authority	United States Information Agency	Veterans' Administration		
	Revolving fund	Reconstruction Finance Corporation liquidation fund <u>3/</u>			Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	55,962	-	-	-	-	135,765	-
Cost of security or collateral acquired.....	166	50	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	58	50,870	-	245	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	250	-	-	4,982	-	882	-
Total acquisition of assets.....	56,377	109	50,870	4,982	245	136,646	-
Operating and other expense (excluding depreciation).....	6,494	564	79,891	192	16,927	7,983	41
Increase in selected working capital.....	2,809	-	12,071	-	-	-	3
Total funds applied to operations.....	65,680	673	142,832	5,174	17,173	144,630	44
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	17,739	4,057	-	-	-	16,972	-
Sale of acquired security or collateral.....	104	55	-	-	-	-	-
Sale of fixed assets.....	-	-	1,323	-	8	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	11	347	1	3,279	-	380	-
Total realization of assets.....	17,854	4,459	1,324	3,279	8	17,352	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	4,495	395	122,943	54	17,627	12,196	38
Decrease in selected working capital.....	-	235	-	192	526	2,199	-
Total funds provided by operations.....	22,349	5,089	124,267	3,525	18,161	31,747	38
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	43,331	-4,416	18,565	1,649	-988	112,883	5
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	100,000	-	13,317	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	1,700	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	100,000	-	13,317	1,700	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	156	7,084	-	-	112,883	5
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	100,000	156	20,401	1,700	-	112,883	5
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	4,525	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	385	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	543	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	47	1,836	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	4,572	1,836	-	928	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	56,669	-	-	51	60	-	-
Total funds applied to financing.....	56,669	4,572	1,836	51	988	-	-
Net effect of financing (excess of funds applied (-), or provided).....	43,331	-4,416	18,565	1,649	-988	112,883	5

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)				General Services Administration	
	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D.C.
<b>FUNDS APPLIED TO OPERATIONS</b>						
Acquisition of assets:						
Loans made.....	120	17	-	177	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	8
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	2	-	1	-	-	-
Total acquisition of assets.....	122	17	1	177	-	-
Operating and other expenses (excluding depreciation).....	1,783	-	2,722	-	8	1,504
Increase in selected working capital.....	2	*	478	1	27	1
Total funds applied to operations.....	1,907	17	3,201	179	45	2,093
<b>FUNDS PROVIDED BY OPERATIONS</b>						
Realization of assets:						
Repayment of loans.....	53	2	-	158	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	23
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	1	-	1	-	-	-
Total realization of assets.....	54	2	1	158	-	23
Capital stock issued to the public.....	-	-	-	-	-	-
Income.....	1,421	3	9,973	-	288	21
Decrease in selected working capital.....	-	-	-	-	-	1,774
Total funds provided by operations.....	1,474	5	9,974	158	288	21
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	432	12	-6,773	21	-243	-16
<b>FUNDS PROVIDED BY FINANCING</b>						
Increase in investment of the U. S. Government:						
Appropriations enacted.....	1,500	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	1,500	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-
Decrease in investment holdings.....	-	12	127	21	-	19
Decrease in selected cash and fund balances.....	-	-	-	-	-	296
Total funds provided by financing.....	1,500	12	127	21	-	19
<b>FUNDS APPLIED TO FINANCING</b>						
Decrease in investment of the U. S. Government:						
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	35
General and special fund revenues deposited.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	35
Decrease in borrowings from the public.....	-	-	-	-	-	-
Increase in investment holdings.....	-	-	6,900	-	243	-
Increase in selected cash and fund balances.....	1,068	-	6,900	-	243	35
Total funds applied to financing.....	1,068	-	6,900	-	243	35
Net effect of financing (excess of funds applied (-), or provided).....	432	12	-6,773	21	-243	-16

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)					Housing and Home Finance Agency	
	Federal Facilities Corporation 10/	World War II assets of Reconstruction Finance Corpora- tion in liquidation 11/	Smaller War Plants Corporation (in liquidation) 11/	Expansion of defense production	Defense production guarantees	Office of the Administrator	
						College housing loans	Public facility loans
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	65,626	4,080
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	4,683	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	7,192	-	-	-
Total acquisition of assets.....	-	-	-	11,875	-	65,626	4,080
Operating and other expenses (excluding depreciation).....	223	36	-	240,128	2	3,939	273
Increase in selected working capital.....	26	-	-	-	60	-	-
Total funds applied to operations.....	248	36	-	252,003	62	69,565	4,353
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	125	-	-	1,094	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	3,097	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	6	-	-	10,754	-	-	-
Total realization of assets.....	6	-	125	13,851	-	1,094	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	221	84	6	29,791	238	3,619	68
Decrease in selected working capital.....	-	288	4	64,732	-	1,479	195
Total funds provided by operations.....	227	373	135	108,375	238	6,192	264
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	21	-337	-135	143,629	-176	63,374	4,089
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	125,000	-	79,000	6,600
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	125,000	-	79,000	6,600
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash end fund balances.....	21	-	-	18,629	-	-	-
Total funds provided by financing.....	21	-	-	143,629	-	79,000	6,600
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	337	135	-	176	15,626	2,511
Total funds applied to financing.....	-	337	135	-	176	15,626	2,511
Net effect of financing (excess of funds applied (-), or provided).....	21	-337	-135	143,629	-176	63,374	4,089

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)				Federal National Mortgage Association		Federal Housing Administration
	Public works planning fund	Liquidating programs 12/	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	16,304	4,824	246	47,526	26,429
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	34	-	-	46	-	69
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1,201	-	-	-	-	-	7
Total acquisition of assets.....	1,201	34	16,304	4,824	291	47,526	26,525
Operating and other expenses (excluding depreciation).....	-	1,479	10,788	362	35,724	893	24,362
Increase in selected working capital.....	1	-	73	-	6,075	-	3,162
Total funds applied to operations.....	1,203	1,513	27,165	5,185	42,090	48,419	54,050
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	904	10,377	623	66,709	324	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	3,458
Sale of fixed assets.....	-	3,191	-	-	5	-	7
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	510	5,947	-	9,732	-	-	6,982
Total realization of assets.....	510	10,042	10,377	10,355	66,714	324	10,452
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	-	6,063	1,139	198	49,158	3,043	79,287
Decrease in selected working capital.....	-	360	-	526	-	665	-
Total funds provided by operations.....	510	16,465	11,516	11,078	115,872	4,031	89,739
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	693	-14,952	15,648	-5,893	-73,782	44,388	-35,689
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	5,000	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	15,000	-	24,700	49,704	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	5,891	-	-	-	-	-
Total increase in investment of the U. S. Government.....	5,000	5,891	15,000	-	24,700	49,704	-
Increase in other borrowings.....	-	-	-	-	892,061	-	30,647
Decrease in investment holdings.....	-	-	648	-	44,476	-	10,570
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	5,000	5,891	15,648	-	871,237	49,704	41,217
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations leased, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	932,459	2,483	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	2,445	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	3,158	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	3,158	-	-	932,459	4,928	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	33,387
Increase in investment holdings.....	-	8	-	-	10,046	-	39,753
Increase in selected cash and fund balances.....	4,307	17,677	-	5,893	2,514	389	3,766
Total funds applied to financing.....	4,307	20,843	-	5,893	945,019	5,316	76,906
Net effect of financing (excess of funds applied (-), or provided).....	693	-14,952	15,648	-5,893	-73,782	44,388	-35,689

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued) Public Housing Adminis-tration	Agriculture Department					Commerce Department 25/ Maritime activities Federal ship mortgage insur-ance fund	
		Commodity Credit Corporation	Federal Crop Insurance Corporation 13/	Farmers' Home Administration		Expansion of defense production		
				Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund			
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	90,047	1,073,942	-	15,347	9,277	-	3,952	
Cost of security or collateral required.....	-	75,724	-	1	8	-	-	
Purchase, construction, or improvement of fixed assets.....	25	134	-	-	-	-	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	4	169	-	17	*	-	-	
Total acquisition of assets.....	90,076	1,149,969	-	15,365	9,285	-	3,952	
Operating and other expenses (excluding depreciation).....	56,744	813,532	16,724	2,026	146	824	26	
Increase in selected working capital.....	-	12,055	-	6,582	-	2,273	-	
Total funds applied to operations.....	146,820	1,975,556	16,724	23,973	9,431	3,097	3,978	
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	80,303	160,868	-	47,782	1,047	-	-	
Sale of acquired security or collateral.....	-	-	-	4	19	-	-	
Sale of fixed assets.....	266	-	-	-	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	6,769	-	21	-	-	-	
Total realization of assets.....	80,568	167,637	-	47,807	1,065	-	-	
Capital stock issued to the public.....	-	-	-	-	-	-	-	
Income.....	3,649	1,159,597	17,617	1,984	285	-	359	
Decrease in selected working capital.....	3,152	-	2,573	-	1,696	-	3,339	
Total funds provided by operations.....	87,369	1,327,234	20,190	49,791	3,047	-	3,698	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	59,451	648,322	-3,465	-25,818	6,384	3,097	280	
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in Investment of the U. S.								
Government:								
Appropriations enacted.....	106,440	1,239,789	6,377	-	-	-	-	
Borrowings from the U. S. Treasury.....	68,000	2,188,000	-	-	6,610	3,097	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	174,440	3,427,789	6,377	-	6,610	3,097	-	
Increase in other borrowings.....	-	-	-	-	-	-	-	
Decrease in Investment holdings.....	-	-	-	-	-	-	-	
Decrease in selected cash end fund balances.....	-	5,534	-	-	-	-	280	
Total funds provided by financing.....	174,440	3,433,322	6,377	-	6,610	3,097	280	
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in Investment of the U. S.								
Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	60,000	2,785,000	-	-	-	-	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	509	-	-	-	-	-	-	
General end special fund revenues deposited.....	-	-	-1	-	-	-	-	
Other.....	-	-	1	-	-	-	-	
Total decrease in investment of the U. S. Government.....	60,509	2,785,000	-	-	-	-	-	
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	
Increase in investment holdings.....	54,481	-	9,842	25,818	226	-	-	
Increase in selected cash end fund balances.....	114,989	2,785,000	9,842	25,818	226	-	-	
Total funds applied to financing.....	59,451	648,322	-3,465	-25,818	6,384	3,097	280	
Net effect of financing (excess of funds applied (-), or provided).....	59,451	648,322	-3,465	-25,818	6,384	3,097	280	

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued) 25/			Defense Department		H&W Department	
	Maritime activities - (Continued)		Inland Waterways Corporation	Air Forces Department	Army Department	Public Health Service	Social Security Administration
	Vessel operations revolving fund	War risk insurance revolving fund		Defense production guarantees			Operation of commissaries, narcotic hospitals
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	3,313	373	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	*	9
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	-	-	3,313	373	*	9
Operating and other expenses (excluding depreciation).....	12,133	8	2	52	23	99	1,269
Increase in selected working capital.....	-	-	147	5	-	-	243
Total funds applied to operations.....	12,133	8	149	3,371	395	100	1,521
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	*	1,311	289	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	-	*	1,311	289	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	18,690	116	139	583	99	100	1,279
Decrease in selected working capital.....	159	2	-	-	-	3	-
Total funds provided by operations.....	18,849	119	139	1,894	388	103	1,279
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-6,716	-111	10	1,477	7	-3	242
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	10	1,477	7	-	317
Total funds provided by financing.....	-	-	10	1,477	7	-	317
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	75
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	75
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	6,716	111	-	-	-	3	-
Total funds applied to financing.....	6,716	111	-	-	-	3	75
Net effect of financing (excess of funds applied (-), or provided).....	-6,716	-111	10	1,477	7	-3	242

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department						
	Bureau of Indian Affairs	Bureau of Reclamation	Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		
	Revolving fund for loans	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund	Loans to private trading enterprises
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	241	-	-	-	1,951	-	50
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	55	-	1,953	-	2,540	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	187
Other.....	-	-	12,535	-	-	607	-
Total acquisition of assets.....	241	55	12,535	1,953	1,951	3,147	50
Operating and other expenses (excluding depreciation).....	227	526	14	1,732	86	6,540	-
Increase in selected working capital.....	-	368	-	-	10	505	-
Total funds applied to operations.....	468	950	12,550	3,685	2,048	10,192	50
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	268	-	-	-	121	-	61
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	1	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	10
Other.....	-	-	47	174	-	-	-
Total realization of assets.....	268	47	174	1	121	-	61
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	185	880	-	3,137	41	7,393	2
Decrease in selected working capital.....	-	-	1,385	907	-	-	565
Total funds provided by operations.....	453	927	1,559	4,046	162	7,393	63
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	15	22	10,991	-361	1,886	2,799	-13
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	450	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	524
Capital and surplus advances from the U. S. Treasury.....	-	-	25,142	-	-	-	-
Other.....	-	134	104	-	-	-	-
Total increase in investment of the U. S. Government.....	-	584	25,246	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	15	-	-	139	1,886	2,799	-13
Total funds provided by financing.....	15	584	25,246	139	1,886	2,799	-13
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	1	-	-	-	-	1,500
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	500	-	-	-
Total decrease in investment of the U. S. Government.....	-	1	-	500	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	560	14,255	500	-	-	13
Total funds applied to financing.....	-	561	14,255	500	-	-	13
Net effect of financing (excess of funds applied (-), or provided).....	15	22	10,991	-361	1,886	2,799	-13
							-960

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department (Continued)	Labor Department	Post Office Department	Treasury Department				Expansion of defense production	
				Bureau of Employment Security	Office of the Secretary	Bureau of Accounts	Office of the Treasurer		
					Postal services fund 17/				
<u>FUNDS APPLIED TO OPERATIONS</u>									
Acquisition of assets:									
Loans made.....	1,413	-	-	-	-	-	-	-	
Cost of security or collateral acquired.....	-	-	-	-	-	-	-	-	
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	-	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total acquisition of assets.....	1,413	-	-	-	-	-	-	-	
Operating and other expenses (excluding depreciation).....	1,074	2,249	1,793,234	151	11	14	-	2,290	
Increase in selected working capital.....	-	56	-	57	-	4	-	-	
Total funds applied to operations.....	2,487	2,305	1,793,234	208	11	17	-	2,290	
<u>FUNDS PROVIDED BY OPERATIONS</u>									
Realization of assets:									
Repayment of loans.....	286	-	-	2,946	8	-	-	2,327	
Sale of acquired security or collateral.....	-	-	-	-	-	-	-	-	
Sale of fixed assets.....	1	-	-	-	-	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total realization of assets.....	286	-	-	2,946	8	-	-	2,327	
Capital stock issued to the public.....	-	-	-	-	-	-	-	-	
Income.....	-	2,422	1,423,760	1,095	37	1	-	4,422	
Decrease in selected working capital.....	56	-	77,598	-	*	-	28	2	
Total funds provided by operations.....	343	2,422	1,511,367	4,041	45	1	28	6,751	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	2,144	-117	281,867	-3,833	-34	16	-28	-4,461	
<u>FUNDS PROVIDED BY FINANCING</u>									
Increase in investment of the U. S. Government:									
Appropriations enacted.....	-	-	353,000	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	2,000	-	-	-	-	-	-	2,000	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	2,000	-	353,000	-	-	-	-	2,000	
Increase in other borrowings.....	-	-	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	-	-	-	-	-	
Decrease in selected cash and fund balances.....	144	-	-	-	41	16	-	-	
Total funds provided by financing.....	2,144	-	353,000	-	41	16	-	2,000	
<u>FUNDS APPLIED TO FINANCING</u>									
Decrease in investment of the U. S. Government:									
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	75	-	-	4,700	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	3,700	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	-	-	-	3,700	75	-	-	4,700	
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	-	-	
Increase in selected cash and fund balances.....	-	117	71,133	133	-	-	28	1,761	
Total funds applied to financing.....	-	117	71,133	3,833	75	-	28	6,461	
Net effect of financing (excess of funds applied (-), or provided).....	2,144	-117	281,867	-3,833	-34	16	-28	-4,461	

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Civil Service Commission	Veterans' Adminis- tration	General Services Administration		
		Government Printing Office	Investiga- tions	Supply fund	Buildings management fund	General supply fund	Other 2/
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	10,923	1,219	28	-	160	1,585	2
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	291	-	-	-	-	-	-
Total acquisition of assets.....	11,214	1,219	28	-	160	1,585	2
Operating and other expenses (excluding depreciation).....	1,031,958 47,422	44,195 6,537	5,256	70,149 205	92,473	82,319 8,853	2,021 327
Increase in selected working capital.....	-	-	-	-	-	-	-
Total funds applied to operations.....	1,090,594	51,951	5,284	70,353	92,634	92,757	2,350
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	1,357	25	-	-	3	257	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	3	-	-	-	-	-	-
Total realization of assets.....	1,360	25	-	-	3	257	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,088,064 10,791	46,826 -230	4,841	67,132	93,110 624	86,933	1,957
Decrease in selected working capital.....	-	-	-	-	-	-	-
Total funds provided by operations.....	1,100,216	46,850	5,071	67,132	93,736	87,290	1,957
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-9,622	5,101	213	3,222	-1,102	5,567	393
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	12,500	-	-	-	-	12,500	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	291	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	12,791	-	-	-	-	12,500	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	10,130	5,101	223	3,222	-	-	420
Total funds provided by financing.....	22,921	5,101	223	3,222	-	12,500	420
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	1,448	-	10	-	232	1,080	2
General and special fund revenue deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	1,448	-	10	-	232	1,080	2
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	31,096	-	-	-	870	5,853	24
Total funds applied to financing.....	32,544	-	10	-	1,102	6,933	27
Net effect of financing (excess of funds applied (-), or provided).....	-9,622	5,101	213	3,222	-1,102	5,567	393

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Six Months Ended December 31, 1957**  
**Table 3.- Intragovernmental Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Agriculture Department			Commerce Department		Defense Department	
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund 22/	Working capital fund	Air Force Department
	Working capital fund						Stock fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	8	431	39	1,769	34	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	8	431	39	1,769	34	-	-
Operating and other expenses (excluding depreciation).....	1,617	5,349	1,584	12,520	810	562,669	6,973
Increase in selected working capital.....	-	782	-	-	55	29,605	228
Total funds applied to operations.....	1,625	6,563	1,623	14,289	900	592,274	7,200
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Payment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	1	357	*	28	*	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	1	357	*	28	*	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,558	7,438	1,576	13,638	843	598,076	6,865
Decrease in selected working capital.....	265	-	17	2,842	-	-	-
Total funds provided by operations.....	1,824	7,795	1,594	16,507	843	598,076	6,865
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-199	-1,232	29	-2,218	56	-5,802	335
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	29	-	56	-	335
Total funds provided by financing.....	-	-	29	-	56	-	335
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	124	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	124	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	199	1,232	-	2,094	-	5,802	-
Total funds applied to financing.....	199	1,232	-	2,218	-	5,802	-
Net effect of financing (excess of funds applied (-), or provided).....	-199	-1,232	29	-2,218	56	-5,802	335

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)	Health, Education, and Welfare Department			Interior Department	Justice Department	Labor Department			
		Office of the Secretary	Public Health Service							
			Narcotic hospitals	Working capital fund						
	Army Department	Working capital fund	Service and supply fund	Working capital fund	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary			
Corps of Engineers					Working capital fund		Working capital fund			
<b>FUNDS APPLIED TO OPERATIONS</b>										
Acquisition of assets:										
Loans made.....	-	-	-	-	-	-	-			
Cost of security or collateral acquired.....	-	-	-	-	-	-	-			
Purchase, construction, or improvement of fixed assets.....	3,391	12	17	7	3	626	1			
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-			
Other.....	-	-	-	-	-	-	-			
Total acquisition of assets.....	3,391	12	17	7	3	626	1			
Operating and other expenses (excluding depreciation).....	99,330	573	2,228	271	810	13,177	391			
Increase in selected working capital.....	-	3	46	13	52	252	-			
Total funds applied to operations.....	102,721	589	2,292	290	865	14,055	392			
<b>FUNDS PROVIDED BY OPERATIONS</b>										
Realization of assets:										
Repayment of loans.....	-	-	-	-	-	-	-			
Sale of acquired security or collateral.....	-	-	-	-	-	-	-			
Sale of fixed assets.....	598	*	-	*	*	-	-			
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-			
Other.....	-	1	-	2	-	-	-			
Total realization of assets.....	598	1	-	2	*	-	-			
Capital stock issued to the public.....	-	-	-	-	-	-	-			
Income.....	108,418	565	2,166	303	815	15,739	401			
Decrease in selected working capital.....	3,584	-	-	-	-	-	48			
Total funds provided by operations.....	112,000	566	2,166	305	815	15,739	448			
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-9,879	23	126	-15	50	-1,685	-56			
<b>FUNDS PROVIDED BY FINANCING</b>										
Increase in investment of the U. S. Government:										
Appropriations enacted.....	-	-	-	-	-	-	-			
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-			
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-			
Other.....	-	-	-	-	-	-	-			
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-			
Increase in other borrowings.....	-	-	-	-	-	-	-			
Decrease in investment holdings.....	-	23	126	-	50	-	-			
Decrease in selected cash and fund balances.....	-	23	126	-	50	-	-			
Total funds provided by financing.....	-	-	-	-	-	-	-			
<b>FUNDS APPLIED TO FINANCING</b>										
Decrease in investment of the U. S. Government:										
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-			
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-			
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-			
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-			
General and special fund revenues deposited.....	-	-	-	-	-	-	-			
Other.....	-	-	-	-	-	-	-			
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-			
Decrease in borrowings from the public.....	-	-	-	-	-	-	-			
Increase in investment holdings.....	-	-	-	-	-	-	-			
Increase in selected cash and fund balances.....	9,879	-	-	15	-	1,685	56			
Total funds applied to financing.....	9,879	-	-	15	-	1,685	56			
Net effect of financing (excess of funds applied (-), or provided). ....	-9,879	23	126	-15	50	-1,685	-56			

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Bureau of Engraving and Printing	Treasury Department		
		United States Coast Guard		
		Supply Fund	Yard fund	
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	-	-	-	-
Cost of security or collateral required.....	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	1,551	-	-	40
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	-	291	-	-
Total acquisition of assets.....	1,551	291	-	40
Operating and other expenses (excluding depreciation).....	13,097	7,564	6,581	-
Increase in selected working capital.....	194	270	-	-
Total funds applied to operations.....	14,841	8,125	6,621	-
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	-	-	-	-
Sale of unsecured security or collateral.....	-	-	-	-
Sale of fixed assets.....	89	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	*	-	-	-
Total realization of assets.....	89	-	-	-
Capital stock issued to the public.....	-	-	-	-
Income.....	14,438	7,603	6,825	-
Decrease in selected working capital.....	-	-	3,183	-
Total funds provided by operations.....	14,527	7,603	10,008	-
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	314	523	-3,387	-
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	-	291	-	-
Total increase in investment of the U. S. Government.....	-	291	-	-
Increase in other borrowings.....	-	-	-	-
Decrease in investment holdings.....	-	-	-	-
Decrease in selected cash and fund balances.....	314	231	-	-
Total funds provided by financing.....	314	523	-	-
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-
Other.....	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-
Increase in investment holdings.....	-	-	-	-
Increase in selected cash and fund balances.....	-	-	3,387	-
Total funds applied to financing.....	-	-	3,387	-
Net effect of financing (excess of funds applied (-), or provided).....	314	523	-3,387	-

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total \$'	International Cooperation Administration	Veterans' Adminis- tration	General Services Administra- tion	Agriculture Department		Commerce Department
		Loan program	Loan guaranty program	Public Works Adminis- tration (in liquidation)	Farmers' Home Administra- tion	Rural Electrifica- tion Adminis- tration	Maritime activities
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	277,178	13,804 <u>26</u>	304	-	112,043	150,127	-
Cost of security or collateral acquired.....	48	-	-	-	48	-	-
Purchase, construction, or improvement of fixed assets.....	24,469	-	-	-	11	-	11,850
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	62,803	5,630	56,959	-	56	-	-
Total acquisition of assets.....	364,498	19,434	57,264	-	112,158	150,127	11,850
Operating and other expenses (excluding depreciation).....	159,709	11,236	3,423	-	21,471	29,931	80,754
Increase in selected working capital.....	81,516	7,241	-	-	9,906	4,949	-
Total funds applied to operations.....	605,724	37,911	60,687	-	143,536	185,007	92,604
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	187,612	9,567 <u>26</u>	3,615	764	116,095	48,368	8,956
Sale of acquired security or collateral.....	104	-	-	-	104	-	-
Sale of fixed assets.....	1,264	-	-	-	2	-	1,262
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	110,924	-	28,463	-	139	-	1,154
Total realization of assets.....	299,904	9,567	32,077	764	116,340	48,358	11,373
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	541,091	22,004	3,279	1,021	16,137	26,434	5,735
Decrease in selected working capital.....	2,798	-	111	19	-	-	1,768
Total funds provided by operations.....	843,794	31,571	35,466	1,804	132,478	74,793	18,875
Net effect of operations or expenditures (excess of funds applied, or provided (-)).....	-238,070	6,340	25,220	-1,804	11,058	110,214	73,729
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	200,851	-	-	-	30,590	9,031	121,479
Borrowings from the U. S. Treasury.....	255,924	637	-	-	105,000	150,237	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	42,004	-	36,763	-	-	-	848
Total increase in investment of the U. S. Government.....	498,778	687	36,763	-	135,590	159,268	122,327
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	12,514	12,514	-	-	-	-	-
Total funds provided by financing.....	511,292	13,201	36,763	-	135,590	159,268	122,327
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	167,414	6,861	-	-	116,336	44,218	-
Repayment of capital and surplus advances from the U. S. Treasury.....	80,513	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	363,350	-	-	-	-	-	-
General and special fund revenues deposited.....	73,691	-	10,005	1,804	105	-	17,824
Other.....	1	-	-	-	1	-	-
Total decrease in investment of the U. S. Government.....	684,970	6,861	10,005	1,804	116,441	44,218	17,824
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	64,511	-	1,537	-	8,090	4,836	30,774
Total funds applied to financing.....	749,481	6,861	11,542	1,804	124,531	49,054	48,598
Net effect of financing (excess of funds applied (-), or provided).....	-238,189	6,340	25,220	-1,804	11,058	110,214	73,729

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 4.- Certain Other Activities - (Continued)

Account	(In thousands of dollars)					Treasury Department	
	Defense Department	Health, Education, and Welfare Department	Interior Department				
	Army Department	Office of the Secretary	Southeastern Power Administration	Southwestern Power Administration	Bonneville Power Administration		
	Guaranteed loans - World War II	Loans to students				Miscellaneous loans and certain other assets	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	900	
Cost of security or collateral acquired.....	-	-	-	-	-	-	
Purchase, construction, or improvement of fixed assets.....	-	-	1	483	12,124	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	
Other.....	-	-	-	-	157	-	
Total acquisition of assets.....	-	-	1	483	12,281	900	
Operating and other expenses (excluding depreciation).....	-	-	994	3,247	8,653	-	
Increase in selected working capital.....	-	-	-	491	3,058	55,371	
Total funds applied to operations.....	-	-	995	4,222	23,992	56,771	
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	3	19	-	-	-	235	
Sale of acquired security or collateral.....	-	-	-	-	-	-	
Sale of fixed assets.....	-	-	-	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	
Other.....	-	-	-	11	-	81,157	
Total realization of assets.....	3	19	-	11	-	81,391	
Capital stock issued to the public.....	-	-	-	-	-	-	
Income.....	-	6	6,637	5,757	34,867	419,214	
Decrease in selected working capital.....	-	1	900	-	-	-	
Total funds provided by operations.....	3	26	7,538	5,768	34,867	500,606	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	-3	-26	-6,543	-1,547	-10,876	-443,835	
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	1,939	7,144	30,668	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	
Other.....	-	-	-	-	4,393	-	
Total increase in investment of the U. S. Government.....	-	-	1,939	7,144	35,061	-	
Increase in other borrowings.....	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	-	-	-	
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	
Total funds provided by financing.....	-	-	1,939	7,144	35,061	-	
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	3	19	-	-	-	80,491	
Distribution of earnings to the U. S. Treasury.....	-	7	-	-	-	363,343	
General and special fund revenues deposited.....	-	-	7,555	3,606	32,793	-	
Other.....	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	3	26	7,555	3,606	32,793	443,835	
Decrease in borrowings from the public.....	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	
Increase in selected cash and fund balances.....	-	-	927	5,204	13,143	-	
Total funds applied to financing.....	3	26	8,482	8,810	45,936	443,835	
Net effect of financing (excess of funds applied (-), or provided).....	-3	-26	-6,543	-1,666	-10,876	-443,835	

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	991,822	329,497	1	662,324
Cost of security or collateral acquired.....	9	9	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	321	10	311	-
Total acquisition of assets.....	992,152	329,515	312	662,324
Operating and other expenses (excluding depreciation).....	45,648	6,404	5,085	34,159
Increase in selected working capital.....	42,225	7,210	35,015	-
Total funds applied to operations.....	1,080,024	343,129	40,412	696,483
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	740,906	264,345	77	476,485
Sale of acquired security or collateral.....	79	79	1	-
Sale of fixed assets.....	1	-	-	1
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	2,374	401	1,972	-
Total realization of assets.....	743,361	264,825	2,050	476,486
Capital stock issued to the public.....	18,066	1,082	-	16,984
Income.....	105,837	9,985	59,821	36,030
Decrease in selected Working capital.....	12,013	-	-	12,013
Total funds provided by operations.....	879,276	275,892	61,870	541,514
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	200,748	67,237	-21,459	154,969
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-
Increase in other borrowings.....	883,450	345,450	-	538,000
Decrease in investment holdings.....	995,730	1,300	135,250	859,180
Decrease in selected cash and fund balances.....	6,293	5,252	1,041	-
Total funds provided by financing.....	1,885,473	352,002	136,291	1,397,180
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	85	85	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-
Other.....	-	-	-	-
Total decrease in investment of the U. S. Government.....	85	85	-	-
Decrease in borrowings from the public.....	734,680	284,680	-	450,000
Increase in investment holdings.....	890,929	-	157,750	733,179
Increase in selected cash and fund balances.....	59,031	-	-	59,031
Total funds applied to financing.....	1,684,725	284,765	157,750	1,242,211
Net effect of financing (excess of funds applied (-), or provided).....	200,748	67,237	-21,459	154,969

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 23/	Civil Service Commission	Farm Credit Administration	General Services Administration		Housing and Home Finance Agency	Defense Department
		Employees' life insurance fund	Federal Intermediate credit banks	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Assoc. Secondary market operations	Army Department
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	1,592,120	-	1,209,080	-	-	383,040	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	2	-	-	2	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	1,592,122	-	1,209,080	2	-	383,040	-
Operating and other expenses (excluding depreciation).....	110,634	53,477	21,444	18	26	35,624	44
Increase in selected working capital.....	4,928	384	4,543	-	-	-	-
Total funds applied to operations.....	1,707,683	53,861	1,235,067	20	26	418,665	44
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	1,291,247	-	1,272,734	-	-	18,513	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1	-	1	-	-	-	-
Total realization of assets.....	1,291,248	-	1,272,736	-	-	18,513	-
Capital stock issued to the public.....	12,574	-	4,371	-	-	8,203	-
Income.....	147,013	86,766	22,803	22	33	37,344	45
Decrease in selected working capital.....	11,795	-	-	2	2	11,790	*
Total funds provided by operations.....	1,462,631	86,766	1,299,909	25	35	75,851	45
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	245,053	-32,905	-64,841	-5	-10	342,814	-1
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	335,294	-	-	-	-	335,294	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	335,294	-	-	-	-	335,294	-
Increase in other borrowings.....	1,399,540	-	834,540	-	-	565,000	-
Decrease in investment holdings.....	41	-	-	-	-	41	-
Decrease in selected cash and fund balances.....	9	-	-	-	-	-	9
Total funds provided by financing.....	1,734,884	-	834,540	-	-	900,335	9
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	257,376	-	-	-	-	257,376	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	10	-	-	-	-	-	10
Total decrease in investment of the U. S. Government.....	257,386	-	-	-	-	257,376	10
Decrease in borrowings from the public.....	1,190,655	-	890,675	-	-	299,980	-
Increase in investment holdings.....	27,011	26,800	170	-	-	40	-
Increase in selected cash and fund balances.....	14,779	6,104	8,536	5	10	124	-
Total funds applied to financing.....	1,489,831	32,905	899,381	5	10	557,521	10
Net effect of financing (excess of funds applied (-), or provided).....	245,053	-32,905	-64,841	-5	-10	342,814	-1

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Sections II and III

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the April 1958 Bulletin.
- 2/ Federal Civil Defense Administration, civil defense procurement fund, shown on page 69 of the April Bulletin, did not have any net income or expense during the first six months of the fiscal year 1958.
- 3/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 70 of the April Bulletin, did not have any income or expense during the first six months of the fiscal year 1958.
- 4/ This fund has ceased to exist. Final disposition of assets has not yet been made.
- 5/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 6/ Represents interest on funds advanced to the Administration by appropriations.
- 7/ Interest and other expenses during the construction period are capitalized.
- 8/ Consists of accounts transferred from the Reconstruction Finance Corporation in accordance with Reorganization Plan No. 1 of 1957, effective July 1, 1957, and the remaining accounts previously transferred in accordance with Reorganization Plan No. 2 of 1954.
- 9/ Represents net income of \$26,035 thousand from power operations, and net loss of \$5,446 thousand from nonincome-producing programs during the fiscal year 1957.
- 10/ Effective July 1, 1957, the remaining functions of this Corporation were transferred to the General Services Administration from the Treasury Department, pursuant to Executive Order No. 10720, dated July 11, 1957.
- 11/ See footnote 18.
- 12/ Includes accounts transferred from the Reconstruction Finance Corporation (see footnote 18).
- 13/ Includes operating and administrative expenses funds.
- 14/ Represents interest expense on capital stock.
- 15/ Upper Colorado River Basin fund, shown under this heading on page 78 of the April Bulletin, did not have any income or expense during the first six months of the fiscal year 1958.
- 16/ Represents interest on advances from appropriations and on paid-in capital.
- 17/ Figures are as of January 10, 1958.
- 18/ The Reconstruction Finance Corporation was abolished effective at the close of business June 30, 1957, in accordance with Reorganization Plan No. 1 of 1957. The remaining functions of the Corporation were transferred to the Housing and Home Finance Agency, the General Services Administration, the Small Business Administration, and the Secretary of the Treasury.
- 19/ The operating deficit as of June 30, 1957, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1958.
- 20/ The accumulated net income or deficit is included with the equity of the United States Treasury and cannot be segregated.
- 21/ Consists of administrative expenses, foreign aid procurements; construction services; public buildings; and working capital fund.
- 22/ Figures are as of December 28, 1957.
- 23/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the April 1958 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 24/ Small defense plant activities, shown under this heading on page 71 of the April Bulletin, did not have any funds applied or provided during the first six months of the fiscal year 1958.
- 25/ Defense production guarantees, shown under this heading on page 76 of the April Bulletin, did not have any funds applied or provided during the first six months of the fiscal year 1958.
- 26/ Excludes transactions covering foreign currency loans which are shown on the statement of financial condition.
- \* Less than \$500.  
r Revised.

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