

LIBRARY

DEC 13 1963

TREASURY DEPARTMENT

LIBRARY
ROOM 5030

JUN 23 1972

TREASURY DEPARTMENT





Treas.
HJ
10
1962
1962
C.2

TREASURY

BULLETIN



JANUARY - 1962

LIBRARY
ROOM 5030

JUN 23 1972

TREASURY DEPARTMENT

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

6636

The Treasury Bulletin is for sale by the
Superintendent of Documents,

U. S. Government Printing Office, Washington 25, D. C.
Subscription per year \$7.00 domestic, \$8.75 foreign
Single copy price varies

Table of Contents

| | Page |
|--|------|
| Treasury financing operations..... | A-1 |
| Summary of Federal fiscal operations..... | 1 |
| Budget receipts and expenditures..... | 2 |
| Trust account and other transactions..... | 9 |
| Cash income and outgo..... | 14 |
| Account of the Treasurer of the United States..... | 20 |
| Debt outstanding..... | 22 |
| Statutory debt limitation..... | 27 |
| Public debt operations..... | 28 |
| United States savings bonds..... | 49 |
| Ownership of Federal securities..... | 53 |
| Treasury survey of ownership of Federal securities.. | 55 |
| Market quotations on Treasury securities..... | 59 |
| Average yields of long-term bonds..... | 64 |
| Internal revenue collections..... | 66 |
| Monetary statistics..... | 68 |
| International financial statistics..... | 72 |
| Capital movements..... | 73 |
| Corporations and certain other business-type activities - income and expense, and source and application of funds..... | 85 |
| Cumulative table of contents..... | 129 |

NOTICE

Beginning with this issue the series of "Market Quotations on Treasury Securities," and "Average Yields of Long-Term Bonds," show data for the month preceding the month of issue of the Treasury Bulletin.

Reporting Bases

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

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

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

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

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

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

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

Reporting Bases - (Continued)

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

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

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

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

Treasury Financing Operations

One-Year Bills and Bonds of 1969 Increased

On January 3, 1962, the Treasury announced an offering of \$2 billion, or thereabouts, of one-year bills, at auction on January 9, to refund \$1-1/2 billion of bills maturing and to provide \$500 million in cash; and stated that additional securities for \$1 billion to \$1-1/4 billion of cash would be offered later in the month. These securities, the Treasury announced on January 11, would consist of \$1 billion of 4 percent bonds of 1969, to be offered on January 15 only, at a price of 99.75 (to yield about 4.04 percent) and the accrued interest from October 1, 1961, to the payment date of January 24. In addition to the amount of bonds offered to the public, the Secretary of the Treasury reserved the right to allot up to \$100 million to Government investment accounts.

The original announcement had stated that the first operation would meet in part the current cash needs of the Treasury, and in the absence of any unforeseen developments the \$1-1/2 billion to \$1-3/4 billion of cash to be borrowed in the two operations would meet such requirements until the latter part of March.

Tenders for the one-year bills totaled \$3,650 million, of which \$2,001 million were accepted at the average rate of discount of 3.366 percent. The acceptances included \$189 million of noncompetitive tenders for \$400,000 or less (without stated price) from any one bidder, which were accepted in full at the average price for accepted competitive bids.

Allotments on the subscriptions to the bonds of \$1,718 million amounted to \$1,114 million, including \$100 million allotted to Government investment accounts. The total allotted constituted an addition to the \$1,423 million of the 4 percent bonds of 1969 outstanding, which were first issued on October 1, 1957.

Payment for accepted tenders for the new bills was required to be made on January 15, 1962, in cash or other immediately available funds, or in a like face amount of Treasury bills maturing on that date. Incorporated banks and trust companies and responsible and recognized dealers in investment securities were permitted to submit tenders without deposit. Tenders from others were required to be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company. The bills are dated January 15, 1962, and will mature January 15, 1963. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000,

\$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value). This was the first time the Treasury included a \$50,000 security in its bill series. All future series of Treasury bills will contain this denomination.

Of the \$1,618 million of subscriptions received from the public for the additional bonds of 1969, those for more than \$50,000 were allotted 60 percent but not less than \$50,000; those for \$50,000 or less were allotted in full. Of the total, \$215 million were from savings-type investors, \$1,258 million from commercial banks for their own account, and \$146 million from all others.

Any commercial bank qualified as a depository was permitted to make payment for the bonds allotted to itself and its customers by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits. Payment of \$1,010.13736 per \$1,000 face amount (\$997.50 plus \$12.63736 accrued interest) was required to be made on or before January 24, 1962, or on later allotment.

Subscriptions were received without deposit from banking institutions for their own account, and from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, and dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon. Subscriptions from all others were required to be accompanied by payment of 25 percent of the amount of bonds applied for. Commercial banks, defined for this purpose as banks accepting demand deposits, could submit subscriptions for account of customers, provided that the names of the customers were set forth in the subscriptions.

Subscriptions by commercial banks for their own account were restricted in each case to an amount not exceeding 5 percent of the combined amount of time and savings deposits, including time certificates of deposit, or 15 percent of the combined capital, surplus and undivided profits of the subscribing bank, whichever was greater.

Commercial banks and other lenders were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the bonds subscribed for, to cover the deposits required to be paid when subscriptions were entered, and banks were required to make the usual certification to that effect.

Treasury Financing Operations - (Continued)

All subscribers to the bonds were required to agree not to purchase or to sell or to make any agreements with respect to the purchase or sale or other disposition of the bonds subscribed for under this offering until after January 15, 1962.

The additional bonds are dated October 1, 1957, and bear interest from January 24, 1962. Interest at the rate of 4 percent per annum is payable semi-annually on April 1 and October 1 in each year until the principal amount becomes payable at maturity on October 1, 1969. The bonds were issued in bearer form with interest coupons attached or registered as to principal and interest, in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Weekly Bills Refunded

December issues of regular weekly Treasury bills totaled \$6.8 billion, refunding an equivalent amount

of bills maturing (including \$0.4 billion of the "strip" bills issued on November 15, 1961). The new bills consisted of four 13-week issues of \$1.1 billion each, and four 26-week issues of \$0.6 billion each. All of the new securities carry 91-day and 152-day terms. Average rates of discount on the new bills were as follows:

| 13-week (Additional amount of bills of original maturity of 26 weeks) | | | 26-week | |
|---|---|------------------|---|--------|
| Date of - | Approximate equivalent annual average rate | Date of issue | Approximate equivalent annual average rate | |
| Additional issue | Original issue | | | |
| 1961 Dec. 7 | 1961 Sept. 7 | 2.624% | 1961 Dec. 7 | 2.867% |
| 14 | 14 | 2.579 | 14 | 2.874 |
| 21 | 21 | 2.670 | 21 | 2.915 |
| 28 | 28 | 2.594 | 28 | 2.845 |

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

| Fiscal year or month | Internal revenue | | | | | | | | | | | Customs | | | | |
|----------------------|------------------|------------|--------------------|--------------------------------------|-------------------------|----------------------------|------------------------|-----------------------|--------------|--------------------------------|------------------------|---------|-------|---|--------|-----|
| | Income taxes | | | Employment taxes | | | | Estate and gift taxes | Excise taxes | Taxes not otherwise classified | Total internal revenue | | | | | |
| | Corporation | Individual | Total income taxes | For old-age and disability insurance | For railroad retirement | For unemployment insurance | Total employment taxes | | | | | | | | | |
| | Not withheld | Withheld | 1/ | 1/ 2/ | 3/ | 4/ | 5/ | 6/ | 7/ | 8/ | 9/ | 10/ | | | | |
| 1954..... | 21,523 | 10,747 | 21,635 | 53,906 | 4,537 | 603 | 285 | 5,425 | 945 | 10,014 | 9 | 70,300 | 562 | | | |
| 1955..... | 18,265 | 10,396 | 21,254 | 49,915 | 5,340 | 600 | 280 | 6,220 | 936 | 9,211 | 7 | 66,289 | 606 | | | |
| 1956..... | 21,299 | 11,322 | 24,012 | 56,633 | 6,337 | 634 | 325 | 7,296 | 1,171 | 10,004 | 5 | 75,109 | 705 | | | |
| 1957..... | 21,531 | 12,302 | 26,728 | 60,560 | 6,634 | 616 | 330 | 7,581 | 1,378 | 10,638 | 2/ | 80,172 | 754 | | | |
| 1958..... | 20,533 | 11,528 | 27,041 | 59,102 | 7,733 | 575 | 336 | 8,644 | 1,411 | 10,814 | 7 | 79,978 | 800 | | | |
| 1959..... | 18,092 | 11,733 | 29,001 | 58,826 | 8,004 | 525 | 324 | 8,854 | 1,353 | 10,760 | 5 | 79,798 | 948 | | | |
| 1960..... | 22,179 | 13,271 | 31,675 | 67,125 | 10,211 | 607 | 341 | 11,159 | 1,626 | 11,865 | - | 91,775 | 1,123 | | | |
| 1961..... | 21,765 | 13,175 | 32,978 | 67,918 | 11,586 | 571 | 345 | 12,502 | 1,916 | 12,064 | - | 94,401 | 1,008 | | | |
| 1962 (Est.).... | 22,200 | 13,645 | 36,325 | 72,170 | 11,949 | 597 | 476 | 13,022 | 2,110 | 12,842 | - | 100,144 | 1,241 | | | |
| 1963 (Est.).... | 27,400 | 14,245 | 40,225 | 81,870 | 13,809 | 624 | 976 | 15,409 | 2,345 | 13,18 | - | 113,042 | 1,346 | | | |
| 1961-Jan..... | 534 | 2,149 | 2/ | 1,049 | 2/ | 3,732 | 304 | 2/ | 13 | 32 | 348 | 171 | 918 | - | 5,169 | 82 |
| Feb..... | 444 | 786 | 4,781 | 6,011 | 1,448 | 77 | 289 | 1,814 | 161 | 861 | - | 8,847 | 70 | | | |
| Mar..... | 5,799 | 759 | 2,413 | 8,970 | 1,285 | 48 | 15 | 1,348 | 190 | 1,082 | - | 11,591 | 88 | | | |
| Apr..... | 493 | 3,403 | 2/ | 916 | 2/ | 4,812 | 720 | 2/ | 14 | 2 | 736 | 244 | 831 | - | 6,624 | 73 |
| May..... | 411 | 956 | 4,743 | 6,110 | 1,941 | 77 | 2 | 2,020 | 187 | 1,072 | - | 9,390 | 85 | | | |
| June..... | 5,246 | 1,938 | 2/ | 2,459 | 2/ | 9,642 | 1,127 | 2/ | 49 | 1 | 1,173 | 145 | 1,062 | - | 12,023 | 84 |
| July..... | 520 | 242 | 1,235 | 2,000 | 291 | 14 | 1 | 306 | 147 | 975 | - | 3,428 | 91 | | | |
| Aug..... | 382 | 161 | 4,654 | 5,197 | 1,736 | 84 | 1 | 1,821 | 158 | 1,197 | - | 8,373 | 98 | | | |
| Sept..... | 3,251 | 2,017 | 2,662 | 7,930 | 828 | 55 | 1 | 884 | 148 | 983 | - | 9,945 | 90 | | | |
| Oct..... | 408 | 215 | 2/ | 1,399 | 2/ | 2,021 | 239 | 2/ | 1 | 1 | 241 | 142 | 1,102 | - | 3,507 | 105 |
| Nov..... | 377 | 123 | 4,767 | 5,268 | 1,189 | 76 | 1 | 1,266 | 126 | 1,123 | - | 7,783 | 106 | | | |
| Dec..... | 3,322 | 428 | 2,935 | 6,685 | 458 | 47 | 1 | 505 | 152 | 1,013 | - | 2,28 | 38 | | | |
| 1962 to date.. | 8,259 | 3,189 | 17,652 | 29,101 | 4,742 | 278 | 4 | 5,024 | 873 | 6,394 | - | 41,392 | 579 | | | |

| Fiscal year or month | Miscel- laneous receipts | Total budget receipts | Less: Transfers of tax receipts to - | | | | | Less: Refunds of receipts | | | Budget receipts net of re- funds and transfers to trust accounts | Less: Inter- fund trans- actions | Net budget receipts | |
|----------------------|--------------------------------|-----------------------------|--------------------------------------|--|--|------------------------------------|-------------------------------|---------------------------|---------|---------|--|--|---------------------------|--------|
| | | | FOASI Trust Fund | Federal Disability Insurance Trust Fund | Railroad Retire- ment Account | Unemploy- ment Trust Fund | High- way Trust Fund | Internal Revenue | Customs | Other | Total refunds | | | |
| | | | 8/ | 9/ | 10/ | 11/ | 12/ | | | | | | | |
| 1954..... | 2,311 | 73,173 | 4,537 | - | 603 | - | - | 3,345 | 20 | 11 | 3,377 | 64,655 | 235 | 64,420 |
| 1955..... | 2,559 | 69,454 | 5,040 | 16/ | 599 | - | - | 3,400 | 22 | 4 | 3,426 | 60,390 | 181 | 60,209 |
| 1956..... | 3,006 | 78,820 | 6,337 | - | 634 | - | - | 3,653 | 23 | 8 | 3,684 | 68,165 | 315 | 67,850 |
| 1957..... | 2,749 | 83,675 | 6,301 | 333 | 616 | - | 1,479 | 3,894 | 20 | 3 | 3,917 | 71,029 | 467 | 70,562 |
| 1958..... | 3,196 | 83,974 | 6,870 | 863 | 575 | - | 2,116 | 4,413 | 18 | 2 | 4,433 | 69,117 | 567 | 68,550 |
| 1959..... | 3,158 | 83,904 | 7,158 | 847 | 525 | - | 2,171 | 4,907 | 23 | 3 | 4,933 | 68,270 | 355 | 67,915 |
| 1960..... | 4,064 | 96,962 | 9,272 | 939 | 607 | - | 2,642 | 5,024 | 18 | 2 | 5,045 | 78,457 | 694 | 77,763 |
| 1961..... | 4,082 | 99,491 | 10,623 | 963 | 571 | 345 | 2,923 | 5,725 | 25 | 2 | 5,752 | 78,313 | 654 | 77,659 |
| 1962 (Est.).... | 3,526 | 104,911 | 10,972 | 977 | 597 | 476 | 3,132 | 5,973 | 26 | 2 | 6,001 | 82,756 | 656 | 82,100 |
| 1963 (Est.).... | 4,194 | 118,582 | 12,780 | 1,029 | 624 | 976 | 3,379 | 6,073 | 26 | 2 | 6,101 | 93,693 | 693 | 93,000 |
| 1961-Jan..... | 286 | 5,537 | 282 | 2/ | 22 | 2/ | 13 | 32 | 223 | 2 | * 64 | 4,901 | 55 | ,846 |
| Feb..... | 236 | 9,153 | 1,328 | 120 | 77 | 289 | 235 | 528 | 2 | * 530 | 6,574 | 36 | 6,537 | |
| Mar..... | 199 | 11,878 | 1,173 | 112 | 48 | 15 | 213 | 1,790 | 2 | * 1,792 | 8,525 | 1 | 8,524 | |
| Apr..... | 662 | 7,399 | 658 | 2/ | 62 | 2/ | 14 | 2 | 201 | 3 | 1,296 | 5,126 | 1 | 5,125 |
| May..... | 292 | 9,767 | 1,784 | 156 | 77 | 2 | 237 | 1,032 | 3 | * 1,036 | 6,473 | 6 | 6,467 | |
| June..... | 622 | 12,728 | 1,025 | 2/ | 102 | 2/ | 1 | 238 | 239 | 2 | * 241 | 11,076 | 245 | 10,831 |
| July..... | 260 | 3,779 | 266 | 25 | 14 | 1 | 253 | 176 | 2 | * 178 | 3,042 | 59 | 2,982 | |
| Aug..... | 242 | 8,713 | 1,589 | 147 | 84 | 1 | 273 | 200 | 3 | * 203 | 6,416 | 49 | 6,367 | |
| Sept..... | 249 | 10,285 | 760 | 69 | 55 | 1 | 267 | 183 | 3 | * 185 | 8,948 | 3 | 8,945 | |
| Oct..... | 198 | 3,811 | 212 | 2/ | 27 | 2/ | 1 | 258 | 159 | 3 | * 162 | 3,149 | 9 | 3,141 |
| Nov..... | 118 | 8,007 | 1,094 | 95 | 76 | 1 | 306 | 8 | 2 | * 10 | 6,425 | 1 | 6,424 | |
| Dec..... | 537 | 8,980 | 418 | 40 | 47 | 1 | 255 | 64 | 3 | * 67 | 8,153 | 186 | 7,987 | |
| 1962 to date.. | 1,604 | 43,575 | 4,339 | 402 | 278 | 4 | 1,612 | 790 | 15 | * 806 | 36,133 | 307 | 35,826 | |

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

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

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

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

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

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

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

January 1962

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

| Fiscal year or month | Total | Interest | Dividends and other earnings | Realization upon loans and investments | Recoveries and refunds | Sale of Government property | Sale of products | Seigniorage | Fees for permits and licenses | Fees and other charges for services, etc. | Rents | Royalties | Fines, penalties, and forfeitures | Other 1/ | Adjustment to monthly statement 2/ |
|----------------------|-------|----------|------------------------------|--|------------------------|-----------------------------|------------------|-------------|-------------------------------|---|-------|-----------|-----------------------------------|----------|------------------------------------|
| 1954..... | 2,311 | 458 | 361 | 240 | 323 | 221 | 221 | 73 | 45 | 208 | 83 | 59 | 13 | 5 | - |
| 1955..... | 2,559 | 408 | 252 | 274 | 410 | 363 | 253 | 29 | 47 | 225 | 212 | 66 | 15 | 5 | - |
| 1956..... | 3,006 | 554 | 291 | 296 | 471 | 480 | 313 | 23 | 49 | 194 | 194 | 69 | 66 | 5 | - |
| 1957..... | 2,749 | 628 | 438 | 328 | 266 | 387 | 312 | 49 | 49 | 160 | 28 | 79 | 20 | 6 | - |
| 1958..... | 3,196 | 745 | 674 | 328 | 322 | 345 | 304 | 59 | 53 | 161 | 86 | 90 | 23 | 5 | - |
| 1959..... | 3,158 | 601 | 506 | 587 | 343 | 325 | 350 | 44 | 54 | 133 | 93 | 93 | 23 | 8 | - |
| 1960..... | 4,064 | 967 | 1,111 | 436 | 114 | 392 | 374 | 53 | 57 | 111 | 325 | 96 | 16 | 12 | - |
| 1961..... | 4,082 | 942 | 805 | 1,012 | 182 | 343 | 330 | 55 | 81 | 100 | 94 | 114 | 14 | 11 | - |
| 1962 (Est.)... | 3,526 | 947 | 751 | 407 | 109 | 344 | 360 | 67 | 62 | 104 | 227 | 120 | 13 | 13 | - |
| 1963 (Est.)... | 4,194 | 978 | 804 | 668 | 133 | 370 | 390 | 40 | 255 | 107 | 307 | 124 | 12 | 6 | - |
| 1961-Jan..... | 286 | 73 | 67 | 55 | 12 | 21 | 26 | 2 | 3 | 8 | 7 | 9 | 2 | 1 | * |
| Feb..... | 236 | 37 | 53 | 41 | 9 | 12 | 41 | 3 | 20 | 11 | 7 | -2 | 2 | 2 | * |
| Mar..... | 199 | 3 | 51 | 35 | 22 | 25 | 24 | 4 | 6 | 7 | 9 | 11 | 1 | 1 | * |
| Apr..... | 662 | 6 | 56 | 517 | 9 | 14 | 23 | 6 | 6 | 8 | 8 | 8 | 1 | 1 | * |
| May..... | 292 | 11 | 61 | 102 | 10 | 27 | 29 | 8 | 15 | 11 | 7 | 10 | 1 | 1 | * |
| June..... | 622 | 317 | 61 | -4 | 49 | 91 | 16 | 4 | 9 | 11 | 10 | 55 | 1 | 1 | * |
| July..... | 260 | 70 | 63 | 58 | 10 | 12 | 19 | 3 | 4 | 6 | 6 | 8 | * | * | * |
| Aug..... | 242 | 51 | 60 | 33 | 11 | 20 | 55 | 8 | 5 | 7 | 6 | -17 | 1 | 2 | * |
| Sept..... | 249 | 7 | 63 | 93 | 6 | 26 | 21 | 7 | 3 | 7 | 4 | 9 | 1 | 4 | * |
| Oct..... | 198 | 7 | 58 | 37 | 5 | 25 | 23 | 9 | 4 | 11 | 6 | 9 | 2 | 2 | * |
| Nov..... | 118 | 4 | 77 | -43 | 9 | 15 | 26 | 3 | 5 | 7 | 6 | 8 | 1 | 1 | -1 |
| 1962 to date.. | 1,068 | 139 | 321 | 179 | 41 | 98 | 143 | 30 | 22 | 37 | 28 | 18 | 4 | 8 | -1 |

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

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

Footnotes to Table 1 - (Continued)

2/ In the 1963 Budget document taxes not otherwise classified are included in miscellaneous receipts.

2/ Figures shown include (see footnote 8) decreases in income tax withheld of \$84 million in January, \$8 million in April, \$170 million in June, and increase of \$109 million in October, and decreases in income tax not withheld of \$7 million in January, \$3 million in April, \$6 million in June, and \$2 million in October; increases in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$86 million in January, \$8 million in April, \$162 million in June, and decrease of \$105 million in October, and increases to Federal Disability Insurance Trust Fund of \$4 million in January, \$3 million in April, \$15 million in June, and decrease of \$2 million in October.

2/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (s)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

2/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954

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

* Less than \$500,000.

exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

11/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in regular budget receipts and Federal-aid highway expenditures were included in budget expenditures.

13/ Interest on refunds is included in expenditures in Table 3.

14/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. 11).

15/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

| Fiscal year or month | Legislative Branch | Judiciary | Executive Office of the President | Funds appropriated to the President | Independent offices | General Services Administration | Housing and Home Finance Agency | Agriculture Department | Commerce Department | Defense Department | |
|----------------------|--------------------|-----------|-----------------------------------|-------------------------------------|---------------------|---------------------------------|---------------------------------|------------------------|---------------------|--------------------|-----------------|
| | | | | | | | | | | Military | Civil functions |
| 1954..... | 59 | 28 | 9 | 5,282 | 6,473 1/ | 806 | -615 | 2,915 | 1,000 | 40,336 | 605 |
| 1955..... | 65 | 30 | 9 | 4,381 | 6,791 | 973 | 129 | 4,636 | 1,077 | 35,532 | 548 |
| 1956..... | 85 | 37 | 10 | 4,473 | 6,982 | 523 | 39 | 5,177 | 1,293 | 35,791 | 573 |
| 1957..... | 97 | 39 | 10 | 4,115 | 7,707 2/ | 570 | -23 | 5,006 | 562 3/ | 38,439 | 639 |
| 1958..... | 99 | 44 | 11 | 4,081 | 8,305 | 425 | 199 | 4,875 | 645 | 39,062 | 733 |
| 1959..... | 118 | 47 | 56 | 4,109 | 9,315 | 359 | 1,152 | 7,091 | 382 | 41,233 | 807 |
| 1960..... | 126 | 49 | 56 | 1,757 4/ | 9,013 4/ | 408 | 309 | 5,419 | 539 | 42,824 | 902 |
| 1961..... | 134 | 52 | 70 | 1,808 | 10,291 | 387 | 502 | 5,929 | 498 | 44,677 | 971 |
| 1962 (Est.)..... | 161 | 59 | 32 | 2,171 | 11,132 | 501 | 940 | 7,177 | 650 | 48,250 | 1,015 |
| 1963 (Est.)..... | 148 | 63 | 22 | 2,421 | 11,948 | 578 | 1,383 | 6,709 | 815 | 49,700 | 1,071 |
| 1961-January..... | 9 | 4 | 9 | 175 | 807 | 29 | 48 | 485 | -25 | 3,497 | 73 |
| February..... | 10 | 4 | 6 | 155 | 862 | 30 | 24 | 157 | 49 | 3,550 | 65 |
| March..... | 10 | 4 | 6 | 172 | 921 | 41 | 62 | 240 | 35 | 4,043 | 65 |
| April..... | 8 | 4 | 5 | 166 | 900 | 28 | 30 | 431 | 54 | 3,526 | 67 |
| May..... | 12 | 5 | 6 | 155 | 899 | 33 | 39 | 601 | 46 | 3,891 | 74 |
| June..... | 14 | 5 | 6 | 143 | 922 | 48 | 35 | 756 | 31 | 4,368 | 117 |
| July..... | 12 | 4 | 6 | 121 | 836 | 24 | 107 | 520 | 66 | 3,205 | 64 |
| August..... | 16 | 4 | 7 | 153 | 1,105 | 40 | 64 | 763 | 43 | 3,808 | 98 |
| September..... | 10 | 4 | 3 | 157 | 863 | 43 | 14 | 482 | 43 | 3,647 | 92 |
| October..... | 13 | 5 | -1 | 114 | 963 | 36 | 128 | 989 | 61 | 3,837 | 99 |
| November..... | 14 | 4 | 2 | 161 | 946 | 32 | 118 | 539 | 46 | 4,035 | 93 |
| December..... | 12 | 5 | 1 | 160 | 893 | 47 | -1 | 605 | 43 | 4,072 | 78 |
| 1962 to date..... | 77 | 26 | 18 | 867 | 5,606 | 222 | 430 | 3,898 | 301 | 22,603 | 525 |

| Fiscal year or month | Health, Education, and Welfare Department | Interior Department | Justice Department | Labor Department | Post Office Department 5/ | State Department | Treasury Department | | | District of Columbia 2/ | Total by agencies | Less: Interfund transactions 8/ | Total budget expenditures 2/ | | | | |
|----------------------|---|---------------------|--------------------|------------------|---------------------------|------------------|---------------------|---------------------|-----------|-------------------------|-------------------|---------------------------------|------------------------------|--|--|--|--|
| | | | | | | | Interest | | Other | | | | | | | | |
| | | | | | | | On public debt 6/ | On refunds of taxes | | | | | | | | | |
| 1954..... | 1,981 | 535 | 183 | 355 | 312 | 156 | 6,382 | 83 | 873 | 13 | 67,772 | 235 | 67,537 | | | | |
| 1955..... | 1,993 | 515 | 182 | 394 | 356 | 136 | 6,370 | 62 | 368 1/ | 22 | 64,570 | 181 | 64,389 | | | | |
| 1956..... | 2,071 | 512 | 216 | 412 | 463 | 142 | 6,787 | 54 | 879 | 22 | 66,540 | 315 | 66,224 | | | | |
| 1957..... | 2,295 | 572 | 214 | 418 | 518 | 179 | 7,244 | 57 | 748 | 26 | 69,433 2/ 3/ | 467 | 68,960 | | | | |
| 1958..... | 2,645 | 666 | 229 | 567 | 674 | 206 | 7,607 | 74 | 765 | 25 | 71,936 | 567 | 71,369 | | | | |
| 1959..... | 3,092 | 751 | 250 | 1,016 | 774 | 272 | 7,593 | 69 | 2,178 10/ | 31 | 80,697 | 355 | 80,342 | | | | |
| 1960..... | 3,403 | 690 | 258 | 549 | 525 | 247 | 9,180 | 76 | 875 | 28 | 77,233 | 694 | 76,539 | | | | |
| 1961..... | 3,685 | 801 | 284 | 831 11/ | 914 | 258 | 8,957 | 83 | 987 10/ | 50 | 82,160 | 654 | 81,515 | | | | |
| 1962 (Est.).... | 4,469 | 873 | 298 | 563 | 853 | 453 | 8,900 | 88 | 985 | 90 | 89,732 12/ | 656 | 89,075 12/ | | | | |
| 1963 (Est.).... | 5,183 | 1,031 | 304 | 386 | 261 | 342 | 9,300 | 88 | 1,043 | 85 | 93,430 12/ | 693 | 92,537 12/ | | | | |
| 1961-January... | 338 | 60 | 23 | 58 | 54 | 23 | 775 | 4 | 74 | 4 | 6,524 | 55 | 6,470 | | | | |
| February... | 326 | 65 | 22 | 49 | 96 | 3 | 719 | 6 | 74 | - | 6,272 | 36 | 6,236 | | | | |
| March..... | 315 | 69 | 29 | 69 | 82 | 21 | 726 | 10 | 93 | 1 | 7,013 | 1 | 7,011 | | | | |
| April..... | 308 | 55 | 23 | -114 | 138 | 15 | 722 | 8 | 78 | 1 | 6,451 | 1 | 6,450 | | | | |
| May..... | 306 | 60 | 24 | 140 | 82 | 15 | 717 | 5 | 63 | 2 | 7,175 | 6 | 7,169 | | | | |
| June..... | 338 | 67 | 23 | 333 | 119 | 26 | 758 | 7 | 79 | 10 | 8,206 | 245 | 7,961 | | | | |
| July..... | 325 | 66 | 23 | 50 | 7 | 80 | 765 | 8 | 74 | 20 | 6,381 | 59 | 6,322 | | | | |
| August.... | 418 | 106 | 25 | 78 | 93 | 25 | 730 | 9 | 91 | 3 | 7,681 | 49 | 7,631 | | | | |
| September... | 313 | 92 | 29 | 53 | 87 | 20 | 727 | 9 | 77 | 9 | 6,774 | 3 | 6,771 | | | | |
| October... | 361 | 88 | 22 | 74 | 29 | 39 | 713 | 5 | 225 | 2 | 7,805 | 9 | 7,796 | | | | |
| November... | 339 | 74 | 22 | 125 | 46 | 18 | 740 | 4 | 123 | 4 | 7,485 | 1 | 7,485 | | | | |
| December... | 320 | 68 | 25 | 103 | 32 | 20 | 781 | 6 | 75 | 2 | 7,346 | 186 | 7,160 | | | | |
| 1962 to date.. | 2,076 | 495 | 145 | 484 | 294 | 203 | 4,456 | 41 | 664 | 41 | 43,472 | 307 | 43,165 | | | | |

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 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal Intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense

Department, military," pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813). Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

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

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

BUDGET RECEIPTS AND EXPENDITURES

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

| Fiscal year or month | Total | Interest payments to the Treasury 1/ | | | | | | | | | | Reimbursement by Panama Canal Company 2/ | Federal intermediate credit banks' franchise tax 3/ | Charges for audits of various agencies |
|----------------------|-------|--------------------------------------|------------------------|-------------------------------------|------------------------------------|----------------------|-----------------------|----------------------------|-----------------------------|---------------------------------|----------|--|---|--|
| | | Total interest | Commodity Credit Corp. | Export-Import Bank of Washington 4/ | Housing and Home Finance Agency 5/ | Panama Canal Company | Small Business Admin. | Tennessee Valley Authority | Veterans' Administration 6/ | Under Defense Production Act 7/ | Other 8/ | | | |
| 1954..... | 235 | 228 | 91 | 28 | 82 | 7 | * | 1 | 4 | 8 | 8 | 6 | * | 1 |
| 1955..... | 181 | 173 | 60 | 26 | 51 | 11 | * | 1 | 6 | 15 | 3 | 7 | * | 1 |
| 1956..... | 315 | 297 | 175 | 25 | 48 | 17 | 1 | * | 8 | 20 | 3 | 17 | * | 1 |
| 1957..... | 467 | 456 | 340 | 24 | 47 | 6 | 1 | - | 10 | 24 | 3 | 10 | * | 1 |
| 1958..... | 567 | 557 | 421 | 31 | 45 | 11 | 3 | - | 14 | 30 | 4 | 9 | - | 1 |
| 1959..... | 355 | 342 | 181 | 41 | 39 | 9 | 7 | - | 19 | 42 | 4 | 12 | - | 1 |
| 1960..... | 694 | 682 | 465 | 46 | 90 | 9 | 7 | - | 23 | 35 | 7 | 11 | - | 1 |
| 1961..... | 654 | 640 | 410 | 43 | 118 | 9 | 15 | - | 32 | 6 | 8 | 13 | - | 1 |
| 1962 (Est.)..... | 656 | 642 | 347 | 52 | 149 | 9 | 22 | - | 45 | 12 | 7 | 13 | - | 1 |
| 1963 (Est.)..... | 693 | 678 | 350 | 53 | 172 | 10 | 29 | - | 10 | - | 8 | 14 | - | 1 |
| 1961-January..... | 55 | 55 | * | * | 52 | * | - | - | - | 1 | 2 | - | - | * |
| February..... | 36 | 33 | * | * | 13 | 2 | - | - | 1 | * | * | 3 | - | * |
| March..... | 1 | 1 | * | * | * | - | - | - | - | * | * | - | - | * |
| April..... | 1 | 1 | - | * | * | * | - | - | - | * | * | - | - | * |
| May..... | 6 | 3 | - | * | * | 2 | - | - | - | * | * | 3 | - | * |
| June..... | 245 | 242 | 217 | 21 | * | 2 | - | - | - | 1 | 1 | 3 | - | * |
| July..... | 59 | 59 | * | * | 56 | - | - | - | - | 4 | * | - | - | * |
| August..... | 49 | 49 | * | * | 14 | - | 14 | - | 19 | * | 1 | - | - | * |
| September..... | 3 | 3 | 1 | * | * | - | - | - | - | * | 1 | - | - | * |
| October..... | 9 | 5 | * | * | * | 3 | - | - | - | * | 2 | 4 | - | - |
| November..... | 1 | 1 | * | * | * | - | - | - | - | * | * | - | - | - |
| December..... | 186 | 186 | 152 | 26 | * | - | - | - | - | 2 | 6 | - | - | - |
| 1962 to date..... | 307 | 303 | 154 | 26 | 71 | 3 | 14 | - | 19 | 6 | 10 | 4 | - | - |

Source: See Table 2.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

6/ Consists of payments by: Reconstruction Finance Corporation through

1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

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

8/ Realization on the Government's investment.

* Less than \$500,000.

Footnotes to Table 3.- (Continued)

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

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

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

7/ Consists of Federal payment and loans and advances.

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

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

10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes.

To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. In November 1960, as authorized by an act approved June 30, 1960 (22 U.S.C. 284e), there was paid to the International Development Association \$74 million, of which \$58 million was in special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.

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

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

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of November 30, 1961

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

| Agency | Unexpended balances brought forward July 1, 1961 1/ 2/ | Additions, fiscal year 1962 to date | | | | Transfers, borrowings, investment: 3/ 4/ | |
|--|--|-------------------------------------|--|-------------------------------|--------|--|--|
| | | Increase | | | | | |
| | | Appropriations 2/ | Authorizations to expend from debt receipts 4/ 4/ | Other authorizations 5/ 5/ | Total | | |
| Legislative Branch..... | 113 | 137 | - | -8 | 129 | - | |
| The Judiciary..... | 4 | 58 | - | - | 58 | - | |
| Executive Office of the President..... | 44 | 37 | - | - | 37 | -29 | |
| Funds appropriated to the President..... | 3,746 | 2,373 | - | - | 2,373 | * | |
| Independent offices..... | 14,295 | 11,022 | 500 | -60 | 11,462 | * | |
| General Services Administration..... | 389 | 589 | - | - | 589 | * | |
| Housing and Home Finance Agency..... | 12,846 | 556 | 374 | -237 | 693 | - | |
| Agriculture Department..... | 5,184 | 4,767 | 734 | 5 | 5,500 | - | |
| Commerce Department..... | 971 | 793 | - | 17 | 810 | - | |
| Defense Department: | | | | | | | |
| Military functions..... | 28,584 | 47,705 | - | - | 47,705 | -9 | |
| Military assistance..... | 2,598 | 1,600 | - | - | 1,600 | - | |
| Civil functions..... | 375 | 1,010 | - | - | 1,010 | -2 | |
| Undistributed foreign transactions..... | - | - | - | - | - | - | |
| Health, Education, and Welfare Department..... | 1,479 | 4,035 | - | * | 4,035 | - | |
| Interior Department..... | 440 | 878 | 10 | -1 | 887 | 2 | |
| Justice Department..... | 38 | 295 | - | - | 295 | - | |
| Labor Department..... | 231 | 632 | - | - | 632 | - | |
| Post Office Department..... | 333 | 875 | - | - | 875 | - | |
| State Department..... | 131 | 282 | - | - | 282 | - | |
| Treasury Department..... | 5,309 | 10,154 | - | - | 10,154 | * | |
| District of Columbia - Federal contribution and loans..... | 111 | 62 | - | - | 62 | - | |
| Total..... | 78,220 | 87,859 | 1,618 | -283 | 89,194 | - | |

| Agency | Deductions, fiscal year 1962 to date | | Unexpended balances November 30, 1961 | | | | |
|--|--------------------------------------|--|---------------------------------------|--|----------------------------------|---------------------------|----------------|
| | Expenditures | Rescissions, cancellations, and other adjustments 7/ 7/ | Undisbursed appropriations | Unused authorizations to expend from debt receipts | Unfunded contract authorizations | Investments held 8/ 8/ | Total 2/ 2/ |
| Legislative Branch..... | 65 | 2 | 148 | - | 27 | - | 174 |
| The Judiciary..... | 21 | - | 40 | - | - | - | 40 |
| Executive Office of the President..... | 17 | - | 35 | - | - | - | 35 |
| Funds appropriated to the President..... | 70* | - | 5,090 | 322 | - | - | 5,412 |
| Independent offices..... | 4,713 | 32 | 10,732 | 9,687 | 58 | 534 | 21,012 |
| General Services Administration..... | 175 | 5 | 797 | - | - | - | 797 |
| Housing and Home Finance Agency..... | 431 | 58 | 784 | 8,052 | 116 | 858 | 13,049 |
| Agriculture Department..... | 3,293 | 9 | 2,842 | 4,446 | 51 | - | 7,380 |
| Commerce Department..... | 259 | 1 | 970 | 300 | 51 | - | 1,521 |
| Defense Department: | | | | | | | |
| Military functions..... | 18,224 | - | 58,094 | - | - | - | 58,094 |
| Military assistance..... | 310 | - | 3,888 | - | - | - | 3,888 |
| Civil functions..... | 447 | - | 926 | 10 | - | - | 936 |
| Undistributed foreign transactions..... | * | - | * | - | - | - | * |
| Health, Education, and Welfare Department..... | 1,755 | - | 3,754 | - | - | - | 3,754 |
| Interior Department..... | 427 | - | 807 | 10 | 85 | - | 902 |
| Justice Department..... | 121 | - | 213 | - | - | - | 213 |
| Labor Department..... | 380 | - | 482 | - | - | - | 482 |
| Post Office Department..... | 262 | - | 946 | - | - | - | 946 |
| State Department..... | 183 | - | 231 | - | - | - | 231 |
| Treasury Department..... | 4,300 | 2 | 6,197 | 5,905 | - | - | 12,161 |
| District of Columbia - Federal contribution and loans..... | 39 | 8 | 126 | - | - | - | 146 |
| Adjustment to monthly statement of receipts and expenditures of the Government..... | -2 2/ | - | 2 | - | - | - | 2 |
| Total..... | 36,126 | 118 | 97,110 | 28,841 | 3,827 | 1,392 | 131,170 |
| Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts..... | | 121 | | | | | |
| Total budget expenditures..... | | 36,005 | | | | | |

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

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

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

3/ Includes reappropriations.

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

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

6/ Consists of transfers between appropriations; net borrowings from

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

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

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

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

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

| Function | Function code number | 1957 | 1958 | 1959 | 1960 | 1961 p | 1962 through November 15/ | |
|---|----------------------------|------------------|---------------|---------------|---------------|---------------|---------------------------|---|
| | | | | | | | Expenditures | Unexpended balances end of period 1/ |
| <u>Major national security:</u> | | | | | | | | |
| Military defense (military functions)..... | 061 | 38,439 | 39,062 | 41,233 | 41,215 | 43,218 | 18,224 | 58,094 |
| Military assistance..... | 062 | 2,352 | 2,187 | 2,340 | 1,609 | 1,446 | 310 | 3,888 |
| Development and control of atomic energy..... | 066 | 1,990 | 2,268 | 2,541 | 2,623 | 2,716 | 1,113 | 2,898 |
| Stockpiling and Defense production expansion..... | 067 | 490 | 625 | 312 | 180 | 23 | 25 | 180 |
| Total major national security..... | | <u>43,270</u> | <u>44,142</u> | <u>46,426</u> | <u>45,627</u> | <u>47,402</u> | <u>19,671</u> | <u>65,060</u> |
| <u>International affairs and finance:</u> | | | | | | | | |
| Conduct of foreign affairs..... | 151 | 157 | 173 | 237 | 219 | 217 | 164 | 118 |
| Economic and financial assistance 2/..... | 152 | 1,683 | 1,910 | 3,403 | 1,477 | 1,926 | 1,223 | 15,083 |
| Foreign information and exchange activities..... | 153 | 133 | 149 | 139 | 137 | 158 | 72 | 235 |
| Total international affairs and finance..... | | <u>1,973</u> | <u>2,231</u> | <u>3,780</u> | <u>1,833</u> | <u>2,302</u> | <u>1,459</u> | <u>15,437</u> |
| <u>Veterans' services and benefits:</u> | | | | | | | | |
| Veterans' education and training 3/..... | 101 | 774 | 699 | 574 | 383 | 406 | 51 | 45 |
| Other veterans' readjustment benefits 4/..... | 102 | 126 | 168 | 177 | 136 | * | 62 | 21 |
| Veterans' compensation and pensions..... | 103 | 2,870 | 3,104 | 3,275 | 3,268 | 3,621 | 1,539 | 2,176 |
| Veterans' insurance and servicemen's indemnities..... | 104 | 47 | 43 | 35 | 33 | 25 | 10 | 144 |
| Veterans' hospitals and medical care..... | 105 | 801 | 856 | 921 | 961 | 1,029 | 450 | 867 |
| Other veterans' services and administration..... | 106 | 175 | 156 | 193 | 179 | 180 | 74 | 131 |
| Total veterans' services and benefits..... | | <u>4,793</u> | <u>5,026</u> | <u>5,174</u> | <u>5,060</u> | <u>5,262</u> | <u>2,186</u> | <u>3,385</u> |
| <u>Labor and welfare:</u> | | | | | | | | |
| Labor and manpower..... | 211 | 400 | 458 | 844 | 411 | 671 | 334 | 413 |
| Public assistance..... | 212 | 1,558 | 1,797 | 1,969 | 2,061 | 2,170 | 1,050 | 1,202 |
| Promotion of public health..... | 213 | 469 | 546 | 704 | 818 | 939 | 448 | 1,832 |
| Promotion of education 5/..... | 214 | 292 | 319 | 468 | 569 | 559 | 238 | 686 |
| Promotion of science, research, libraries, and museums 6/..... | 215 | 71 | 72 | 119 | 211 | 243 | 100 | 526 |
| Correctional and penal institutions..... | 216 | 32 | 34 | 39 | 46 | 49 | 21 | 52 |
| Other welfare services and administration 2/..... | 217 | 201 | 221 | 279 | 302 | 232 | 111 | 168 |
| Total labor and welfare..... | | <u>3,022</u> | <u>3,447</u> | <u>4,421</u> | <u>4,419</u> | <u>4,863</u> | <u>2,302</u> | <u>4,880</u> |
| <u>Agriculture and agricultural resources:</u> | | | | | | | | |
| Stabilization of farm prices and farm income 7/..... | 351 | 3,430 | 3,151 | 5,126 | 3,278 | 3,772 | 2,135 | 4,505 |
| Financing farm ownership and operation 8/..... | 352 | 227 2/ | 239 | 250 | 246 | 349 | 30 | 993 |
| Financing rural electrification and rural telephones..... | 353 | 267 | 297 | 315 | 330 | 301 | 132 | 1,190 |
| Conservation and development of agricultural land and water resources 2/..... | 354 | 374 | 448 | 547 | 692 | 727 | 586 | 289 |
| Research, and other agricultural services 2/..... | 355 | 227 | 255 | 291 | 293 | 323 | 132 | 323 |
| Total agriculture and agricultural resources..... | | <u>4,525 2/</u> | <u>4,389</u> | <u>6,529</u> | <u>4,838</u> | <u>5,473</u> | <u>3,016</u> | <u>7,301</u> |
| <u>Natural resources:</u> | | | | | | | | |
| Conservation and development of land and water resources..... | 401 | 925 | 1,138 | 1,183 | 1,235 | 1,396 | 709 | 2,079 |
| Conservation and development of forest resources..... | 402 | 163 | 174 | 201 | 220 | 331 | 159 | 183 |
| Conservation and development of mineral resources..... | 403 | 62 | 59 | 71 | 65 | 62 | 32 | 46 |
| Conservation and development of fish and wildlife..... | 404 | 51 | 60 | 68 | 68 | 73 | 34 | 111 |
| Recreational use of natural resources..... | 405 | 59 | 69 | 86 | 74 | 91 | 49 | 157 |
| General resource surveys and administration..... | 409 | 38 | 43 | 60 | 51 | 56 | 28 | 40 |
| Total natural resources..... | | <u>1,297</u> | <u>1,544</u> | <u>1,669</u> | <u>1,713</u> | <u>2,008</u> | <u>1,011</u> | <u>2,617</u> |
| <u>Commerce, housing, and space technology:</u> | | | | | | | | |
| Promotion of water transportation..... | 510 | 365 | 392 | 436 | 508 | 566 | 266 | 973 |
| Provision of highways..... | 511 | 40 10/ | 31 | 30 | 38 | 36 | 21 | 97 |
| Promotion of aviation..... | 512 | 219 | 315 | 494 | 568 | 716 | 323 | 1,136 |
| Space exploration and flight technology..... | 513 | 76 | 89 | 145 | 401 | 744 | 401 | 1,862 |
| Postal service..... | 514 | 518 | 674 | 774 | 525 | 929 | 262 | 946 |
| Community development and facilities..... | 515 | 49 | 78 | 108 | 130 | 164 | 79 | 5,633 |
| Public housing programs..... | 516 | 60 | 51 | 97 | 134 | 150 | 78 | 1,621 |
| Other aids to housing 11/..... | 517 | -60 | 228 | 1,085 | 279 | 303 | 300 | 8,538 |
| Other aids to business 12/..... | 518 | 59 | 115 | 139 | 95 | 139 | 90 | 3,933 |
| Regulation of commerce and finance..... | 519 | 45 | 49 | 58 | 58 | 67 | 45 | 52 |
| Civil and defense mobilization..... | 520 | 65 | 66 | 46 | 46 | 58 | 14 | 297 |
| Disaster insurance, loans, and relief 13/..... | 521 | 21 | 21 | 8 | -1 | 7 | 6 | 34 |
| Total commerce, housing, and space technology..... | | <u>1,455 10/</u> | <u>2,109</u> | <u>3,421</u> | <u>2,782</u> | <u>3,881</u> | <u>1,886</u> | <u>25,123</u> |
| <u>General government:</u> | | | | | | | | |
| Legislative functions..... | 601 | 90 | 88 | 102 | 109 | 118 | 57 | 145 |
| Judicial functions..... | 602 | 40 | 44 | 47 | 49 | 52 | 21 | 43 |
| Executive direction and management..... | 603 | 9 | 10 | 12 | 12 | 13 | 6 | 11 |
| Central fiscal operations..... | 604 | 476 | 502 | 566 | 558 | 611 | 267 | 453 |
| General property and records management..... | 605 | 194 | 239 | 291 | 367 | 370 | 166 | 750 |
| Central personnel management and employment costs 14/..... | 606 | 627 | 140 | 205 | 211 | 311 | 107 | 195 |
| Civilian weather services..... | 607 | 38 | 39 | 46 | 54 | 56 | 27 | 104 |
| Protective services and alien control..... | 608 | 187 | 199 | 216 | 217 | 240 | 102 | 164 |
| Territories and possessions, and the District of Columbia..... | 609 | 77 | 75 | 89 | 91 | 123 | 81 | 193 |
| Other general government..... | 610 | 51 | 20 | 30 | 28 | 36 | 48 | 28 |
| Total general government..... | | <u>1,790</u> | <u>1,359</u> | <u>1,606</u> | <u>1,695</u> | <u>1,931</u> | <u>882</u> | <u>2,086</u> |

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

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

(Fiscal years; in millions of dollars)

| Function | Function code number | 1957 | 1958 | 1959 | 1960 | 1961 p | 1962 through November 15/ | |
|--|----------------------------|---------------|--------|--------|--------|--------|---------------------------|---|
| | | | | | | | Expenditures | Unexpended balances end of period 1/ |
| Interest: | | | | | | | | |
| Interest on the public debt..... | 651 | 7,244 | 7,607 | 7,593 | 9,180 | 8,962 | 3,675 | 5,225 |
| Interest on refunds of receipts..... | 652 | 57 | 74 | 70 | 76 | 83 | 35 | 47 |
| Interest on uninvested funds..... | 653 | 6 | 8 | 9 | 10 | 10 | 4 | 8 |
| Total interest..... | | 7,308 | 7,689 | 7,671 | 9,266 | 9,055 | 3,714 | 5,280 |
| Undistributed..... | - | - | - | - | - | -25 | -2 | 2 |
| Total..... | | 69,433 2/ 10/ | 71,936 | 80,697 | 77,233 | 82,152 | 36,126 | 131,170 |
| Less: Certain interfund transactions included in both expenditures and receipts..... | | 467 | 567 | 355 | 694 | 649 | 121 | |
| Budget expenditures | | 68,966 | 71,369 | 80,342 | 76,539 | 81,503 | 36,005 | |

Source: Expenditures for 1961 and 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classification used in the 1962 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

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

2/ See footnote 7.

2/ Expenditures for 1961 and 1962 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 14.

5/ See footnote 6.

6/ Expenditures for 1961 and 1962 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1961 include those for emergency famine relief to friendly peoples, applicable to functional code 152. For 1961 and 1962 they include those for special milk program - restoration of capital impairment, applicable to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

8/ Expenditures for 1961 and 1962 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 12); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 and 1962 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1961 and 1962 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

15/ Expenditures by major functions for fiscal 1962 through December 1961, and fiscal 1961 through December 1960 are shown below. Details by functions are not available for publication in this issue but will appear in the February Bulletin.

| Function | Fiscal year 1962 through Dec. 1961 | Fiscal year 1961 through Dec. 1960 |
|--|--|--|
| (In millions) | | |
| Major national security..... | \$23,954 | \$23,173 |
| International affairs and finance..... | 1,633 | 1,069 |
| Veterans' services and benefits..... | 2,657 | 2,577 |
| Labor and welfare..... | 2,766 | 2,225 |
| Agriculture and agricultural resources..... | 3,566 | 2,998 |
| Natural resources..... | 1,178 | 1,056 |
| Commerce, housing, and space technology..... | 2,174 | 1,870 |
| General government..... | 1,042 | 971 |
| Interest..... | 4,501 | 4,587 |
| Total..... | 43,472 | 40,527 |
| Less: Certain interfund transactions..... | 307 | 310 |
| Budget expenditures..... | 43,165 | 40,217 |

* Less than \$500,000. p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

| Fiscal year or month | Net receipts, or expenditures (-), from trust account and other transactions | Trust and deposit fund accounts | | | Net sale, or investment (-), by Government agencies in public debt securities | Net sale, or redemption (-), of securities of Government agencies in the market |
|----------------------|--|---|-----------------|---------------------|---|---|
| | | Excess of receipts, or expenditures (-) | Net receipts 1/ | Net expenditures 1/ | | |
| 1954..... | 328 | 2,386 | 9,137 | 6,751 | -2,054 | -4 |
| 1955..... | 231 | 991 2/ | 9,521 | 8,530 2/ | -1,362 2/ 2/ | 602 2/ |
| 1956..... | -194 | 2,250 | 11,673 | 9,423 | -2,617 | 173 |
| 1957..... | 195 | 1,409 | 14,359 | 12,950 | -2,300 | 1,085 |
| 1958..... | 633 | 262 | 16,319 | 16,057 | -197 | 567 |
| 1959..... | -329 | -1,511 | 16,950 | 18,461 | 1,112 | 71 |
| 1960..... | -50 | -359 | 20,534 4/ | 20,893 4/ | -714 | 1,023 |
| 1961..... | -602 | 565 | 23,807 | 23,242 | -435 | -733 |
| 1962 (Est.)..... | 33 | -1,029 | 24,545 | 25,574 | -169 | 1,231 |
| 1963 (Est.)..... | -248 | 857 | 27,506 | 26,650 | -1,813 | 709 |
| 1961-January..... | -185 | -1,080 | 858 4/ | 1,938 4/ | 868 | 27 |
| February..... | 712 | 638 | 2,684 | 2,046 | 65 | 8 |
| March..... | -629 | -119 | 1,939 | 2,059 | -423 | -87 |
| April..... | 24 | -686 | 1,539 4/ | 2,225 4/ | 842 | -132 |
| May..... | 49 | 1,944 | 3,577 | 2,033 | -1,409 | -86 |
| June..... | -14 | 610 | 2,990 | 2,380 | -654 | 29 |
| July..... | -66 | -871 | 1,002 | 1,873 | 780 | 24 |
| August..... | -120 | 1,244 | 3,297 | 2,052 | -1,397 | 32 |
| September..... | 44 | -726 | 1,478 | 2,204 | 662 | 108 |
| October..... | -154 | -1,015 | 980 | 1,994 | 828 | 33 |
| November..... | 317 | 479 | 2,513 | 2,034 | -191 | 28 |
| December..... | 258 | -450 | 1,484 | 1,934 | 540 | 168 |

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

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

2/ Effective July 1, 1955, security transactions of Government-sponsored

enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

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

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

Table 2.- Trust Account Receipts

(In millions of dollars)

| Fiscal year or month | FOASI Trust Fund | Fed. Dis-ability Ins. Trust Fund | Railroad Retire-ment Account | Unem-ployment Trust Fund | National Service Life In-surance Fund | Govern-ment Life Insurance Fund | Federal employee's retirement funds | Highway Trust Fund | Other trust accounts 1/ | Total trust account receipts | Less: Intertrust fund trans-actions 2/ | Net trust account receipts 3/ |
|----------------------|------------------|----------------------------------|------------------------------|--------------------------|---------------------------------------|---------------------------------|-------------------------------------|--------------------|-------------------------|------------------------------|--|-------------------------------|
| 1954..... | 5,080 | - | 737 | 1,492 | 619 | 78 | 691 | - | 457 | 9,155 | 18 | 9,137 |
| 1955..... | 5,586 | - | 700 | 1,425 | 590 | 78 | 708 | - | 449 | 9,536 | 16 | 9,521 |
| 1956..... | 7,003 | - | 739 | 1,728 | 649 | 73 | 1,025 | - | 467 | 11,685 | 12 | 11,673 |
| 1957..... | 7,159 | 339 | 723 | 1,912 | 608 | 69 | 1,397 | 1,482 | 681 | 14,369 | 10 | 14,359 |
| 1958..... | 7,900 | 943 | 695 | 1,855 | 640 | 67 | 1,458 | 2,134 | 638 | 16,329 | 11 | 16,319 |
| 1959..... | 8,182 | 938 | 758 | 1,997 | 634 | 63 | 1,741 | 2,185 | 585 | 17,084 | 135 | 16,950 |
| 1960..... | 10,439 | 1,071 | 1,403 | 2,703 | 643 | 61 | 1,766 | 2,644 4/ | 711 | 21,442 4/ | 908 | 20,534 |
| 1961..... | 11,910 | 1,093 | 1,051 | 3,805 2/ | 668 | 58 | 2,033 | 2,925 | 779 | 24,322 | 515 | 23,807 |
| 1962 (Est.)..... | 12,252 | 1,116 | 1,110 | 3,584 | 692 | 53 | 2,063 | 3,136 | 1,013 | 25,018 | 473 | 24,545 |
| 1963 (Est.)..... | 14,231 | 1,175 | 1,188 | 4,154 | 695 | 48 | 2,128 | 3,383 | 1,002 | 28,005 | 498 | 27,506 |
| 1961-January..... | 290 | 22 | 15 | 126 | 47 | 3 | 161 | 162 4/ | 51 | 878 4/ | 19 | 858 |
| February..... | 1,489 | 135 | 81 | 544 | 42 | 2 | 128 | 235 | 50 | 2,705 | 20 | 2,684 |
| March..... | 1,190 | 113 | 50 | 76 | 47 | 2 | 173 | 213 | 81 | 1,945 | 5 | 1,939 |
| April..... | 684 | 63 | 17 | 290 4/ | 39 | 2 | 124 | 201 | 129 | 1,549 4/ | 11 | 1,539 |
| May..... | 1,972 | 173 | 82 | 867 | 42 | 2 | 153 | 237 | 63 | 3,592 | 15 | 3,577 |
| June..... | 1,273 | 136 | 479 | 472 | 215 | 38 | 418 | 240 | 70 | 3,342 | 352 | 2,990 |
| July..... | 287 | 25 | 14 | 207 | 41 | 3 | 123 | 253 | 60 | 1,014 | 12 | 1,002 |
| August..... | 1,819 | 165 | 86 | 683 | 41 | 2 | 197 | 273 | 51 | 3,317 | 20 | 3,297 |
| September..... | 777 | 73 | 70 | 78 | 37 | 1 | 103 | 268 | 86 | 1,493 | 15 | 1,478 |
| October..... | 236 | 28 | 3 | 185 | 41 | 2 | 144 | 259 | 102 | 998 | 19 | 980 |
| November..... | 1,278 | 110 | 80 | 501 | 39 | 1 | 133 | 307 | 81 | 2,531 | 18 | 2,513 |
| December..... | 625 | 74 | 48 | 210 | 38 | 2 | 164 | 256 | 71 | 1,487 | 3 | 1,484 |

Source: See Table 1.

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

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

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

4/ Revised, see Table 1, footnote 4.

4/ Beginning with the fiscal year 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to a newly established administration account in the Unemployment Trust Fund, and administrative expenses of the employment security program and reimbursement for tax refunds are paid directly from that account, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (? Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

| Fiscal year or month | Trust accounts, etc. | | | | | | | | | Federal National Mortgage Assoc. 1/ | |
|----------------------|--|---|-----------------------------|-------------------------|--------------------------------------|--------------------------------|-------------------------------------|--------------------|-----------------------|-------------------------------------|--|
| | Federal Old-Age and Survivors Insurance Fund | Federal Disability Insurance Trust Fund | Railroad Retirement Account | Unemployment Trust Fund | National Service Life Insurance Fund | Government Life Insurance Fund | Federal employees' retirement funds | Highway Trust Fund | Financing by Treasury | Other operations | |
| 1954..... | 3,405 | - | 502 | 1,745 | 623 | 147 | 411 | - | - | - | |
| 1955..... | 4,487 | - | 585 | 1,965 | 538 | 84 | 430 | - | -93 | 9 | |
| 1956..... | 5,551 | - | 611 | 1,393 | 512 | 87 | 507 | - | -94 | 206 | |
| 1957..... | 6,723 | 1 | 682 | 1,644 | 515 | 86 | 591 | 966 | 41 | 929 | |
| 1958..... | 8,116 | 181 | 730 | 3,148 | 544 | 120 | 699 | 1,602 | 3 | 102 | |
| 1959..... | 9,454 | 371 | 778 | 3,054 | 562 | 80 | 792 | 2,709 | -42 | 176 | |
| 1960..... | 11,152 | 571 | 1,136 | 2,736 | 582 | 83 | 896 | 3,049 2/ | 42 | 946 | |
| 1961..... | 11,839 | 756 | 1,124 | 4,736 3/ | 707 | 94 | 955 | 2,745 | -16 | -73 | |
| 1962 (Est.)..... | 13,328 | 1,076 | 1,126 | 3,844 | 649 | 100 | 1,063 | 3,161 | 856 | 1 | |
| 1963 (Est.)..... | 14,282 | 1,160 | 1,144 | 3,897 | 605 | 69 | 1,172 | 3,385 | 470 | | |
| 1961-January..... | 947 | 62 | 100 | 448 | 50 | 6 | 80 | 183 2/ | 24 | 2 | |
| February..... | 1,049 | 72 | 103 | 426 | 83 | 14 | 80 | 194 | 13 | -50 | |
| March..... | 987 | 68 | 87 | 504 | 149 | 9 | 73 | 174 | -13 | -83 | |
| April..... | 1,000 | 71 | 94 | 770 2/ | 40 | 6 | 80 | 141 | 11 | -151 | |
| May..... | 994 | 73 | 97 | 535 | 38 | 5 | 80 | 185 | -7 | -85 | |
| June..... | 1,343 | 79 | 85 | 585 | 70 | 14 | 83 | 238 | 10 | -4 | |
| July..... | 995 | 77 | 94 | 249 | 141 | 32 | 85 | 232 | -18 | 7 | |
| August..... | 1,030 | 78 | 103 | 316 | 39 | 5 | 86 | 302 | -20 | 41 | |
| September..... | 1,051 | 79 | 85 | 332 | 34 | 4 | 85 | 284 | 30 | 53 | |
| October..... | 1,046 | 84 | 103 | 267 | 36 | 5 | 91 | 303 | -70 | 76 | |
| November..... | 1,065 | 82 | 102 | 272 | 32 | 4 | 89 | 365 | -83 | 91 | |
| December..... | 1,009 | 142 | 86 | 319 | 32 | 4 | 86 | 227 | 58 | 84 | |

| Fiscal year or month | Trust account, etc. - (Cont.) | | Deposit fund accounts (net) | | | | | Total trust and deposit fund account expenditures | Less: intertrust fund transactions 2/ | Net trust and deposit fund account expenditures 6/ |
|----------------------|-------------------------------|----------------------------|--------------------------------------|--|--------------------|-------|-----------------------------|---|---------------------------------------|--|
| | | | Government-sponsored enterprises | | | | | | | |
| | Other trust accounts, etc. 4/ | Total trust accounts, etc. | Investment in public debt securities | Redemption of agency obligations in the market | Other expenditures | Total | Other deposit fund accounts | | | |
| 1954..... | 495 | 7,327 | 7/ | 7/ | -437 | -437 | -121 | -558 | 6,769 | 18 |
| 1955..... | 483 | 8,489 | 170 | -269 | 99 | * 8/ | 56 | 56 8/ | 8,545 8/ | 16 |
| 1956..... | 425 | 9,197 | 548 | -872 | 334 | 10 | 229 | 238 | 9,435 | 12 |
| 1957..... | 565 2/ | 12,743 | 39 | -86 | 39 | -8 | 224 | 216 | 12,959 | 10 |
| 1958..... | 915 2/ | 16,159 | 460 | 167 | -620 | 7 | -98 | -91 | 16,068 | 11 |
| 1959..... | 672 2/ | 18,605 | -70 | -1,222 | 1,277 | -16 | 6 | -9 | 18,595 | 135 |
| 1960..... | 711 | 21,903 2/ | 239 | -723 | 479 | -5 | -97 | -102 | 21,801 2/ | 908 |
| 1961..... | 698 | 23,565 | 434 | -195 | -224 | 15 | 176 | 191 | 23,757 | 515 |
| 1962 (Est.)..... | 867 | 26,070 | -153 | -361 | 10/ | n.a. | 10/ | -23 | 26,047 | 473 |
| 1963 (Est.)..... | 859 | 27,043 | 191 | -500 | 10/ | n.a. | 10/ | 105 | 27,148 | 498 |
| 1961-January..... | 52 | 1,952 2/ | 384 | 169 | -536 | 17 | -12 | 5 | 1,958 2/ | 19 |
| February..... | 51 | 2,037 | * | 135 | -115 | 20 | 10 | 30 | 2,067 | 20 |
| March..... | 87 | 2,042 | -20 | 72 | -45 | 7 | 15 | 22 | 2,064 | 5 |
| April..... | 128 | 2,188 2/ | -73 | -129 | 188 | -14 | 61 | 47 | 2,236 2/ | 11 |
| May..... | 60 | 1,976 | 150 | -208 | 76 | 18 | 54 | 73 | 2,048 | 15 |
| June..... | 65 | 2,568 | -100 | -218 | 315 | -3 | 167 | 164 | 2,732 | 352 |
| July..... | 34 | 1,929 | -83 | -41 | 126 | 2 | -46 | -45 | 1,884 | 12 |
| August..... | 67 | 2,048 | -106 | -70 | 170 | -6 | 31 | 25 | 2,072 | 20 |
| September..... | 92 | 2,130 | 117 | -305 | 180 | -8 | 97 | 89 | 2,219 | 15 |
| October..... | 101 | 2,043 | -77 | 10 | 58 | -9 | -20 | -30 | 2,013 | 19 |
| November..... | 67 | 2,085 | 205 | -141 | 76 | -12 | -22 | -34 | 2,052 | 18 |
| December..... | 29 | 2,074 | -320 | 42 | 274 | -4 | -133 | -136 | 1,938 | 3 |

Source: See Table 1.

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

2/ See Table 1, footnote 4.

3/ See Table 2, footnote 5.

4/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

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

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

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

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

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

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

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

* Less than \$500,000. n.s. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

| Fiscal year or month | Total | Trust accounts | | | | | | | | | | |
|----------------------|----------|----------------------|--|---|-----------------------------|-------------------------|--------------------------------------|--------------------------------|-------------------------------------|--------------------|--------------------------------------|----------------------|
| | | Total trust accounts | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Railroad Retirement Account | Unemployment Trust Fund | National Service Life Insurance Fund | Government Life Insurance Fund | Federal employees' retirement funds | Highway Trust Fund | Federal intermediate credit banks 1/ | Other trust accounts |
| 1954..... | 2,054 | 1,688 2/ | 1,522 | - | 202 | -248 | 23 | -65 | 252 | - | - | 1 |
| 1955..... | 1,362 3/ | 1,236 | 1,241 4/ | - | 141 | -545 | 73 | -1 | 314 | - | - | 14 |
| 1956..... | 2,617 5/ | 2,516 5/ | 1,463 | - | 121 | 258 | 135 | -16 | 548 | - | - | 8 5/ |
| 1957..... | 2,300 | 2,263 | 220 | 325 | 36 | 274 | 89 | -16 | 803 | 404 | 99 | 28 |
| 1958..... | 197 | 106 | -499 | 729 | -33 | -1,255 | 95 | -56 | 671 | 418 | * | 36 |
| 1959..... | -1,112 | -1,214 | -1,290 | 552 | -35 | -1,011 | 76 | -17 | 958 | -393 | -100 | 45 |
| 1960..... | 714 | 548 | -726 | 494 | 264 | -41 | 62 | -21 | 871 | -428 | - | 72 |
| 1961..... | 435 | 286 | -225 | 285 | -78 | -952 | -44 | -35 | 1,063 | 233 | - | 41 |
| 1962 (Est.).... | 169 | -120 | -895 | 39 | -22 | -250 | 53 | -46 | 998 | -10 | - | 13 |
| 1963 (Est.).... | 1,813 | 1,470 | 68 | 38 | 19 | 251 | 91 | -20 | 951 | -2 | - | 74 |
| 1961-January.... | -868 | -866 | -440 | -16 | -81 | -389 | -6 | -4 | 68 | 16 | - | -15 |
| February.... | -65 | -78 | -104 | 15 | -29 | 114 | -104 | -21 | 60 | -1 | - | -9 |
| March.... | 423 | 403 | 658 | 91 | -26 | -374 | -32 | 4 | 68 | * | - | 14 |
| April.... | -842 | -848 | -323 | -5 | -86 | -556 | 1 | -4 | 68 | 55 | - | 2 |
| May.... | 1,409 | 1,396 | 838 | 73 | -14 | 407 | 2 | -4 | 72 | 29 | - | -6 |
| June.... | 654 | 668 | -234 | 48 | 405 | -124 | 138 | 23 | 340 | 79 | - | -7 |
| July.... | -780 | -827 | -536 | -22 | -86 | -128 | -94 | -30 | 51 | -7 | - | 25 |
| August.... | 1,397 | 1,377 | 774 | 72 | -19 | 439 | 2 | -3 | 114 | 1 | - | -3 |
| September.... | -662 | -635 | -353 | -11 | -23 | -208 | 3 | -3 | 15 | -65 | - | 12 |
| October.... | -828 | -847 | -667 | -31 | -90 | -110 | 6 | -3 | 50 | -22 | - | 20 |
| November.... | 191 | 210 | 32 | 8 | -21 | 220 | 5 | -3 | 50 | -67 | - | -14 |
| December.... | -540 | -539 | -369 | -78 | -47 | -106 | -2 | -4 | 69 | 1 | - | -3 |

| Fiscal year or month | Public enterprise funds | | | | | | | Government-sponsored enterprises | | | | | | |
|----------------------|-------------------------------|--------------------------------|--------------------------------------|-----------------------------------|--|--|----------------------------|----------------------------------|--|------------------------|---------------------------------|-------------------------|--------------------|--------------------------------------|
| | Total public enterprise funds | Federal Housing Administration | Federal intermediate credit banks 1/ | Production credit corporations 1/ | Federal National Mortgage Association 6/ | Federal Savings and Loan Insurance Corp. | Tennessee Valley Authority | Other | Total Government-sponsored enterprises | Banks for cooperatives | Federal Deposit Insurance Corp. | Federal home loan banks | Federal land banks | Federal intermediate credit banks 1/ |
| 1954..... | -77 | -86 | -1 | -3 | - | 11 | - | 3 | 443 2/ | 9 | 102 | 314 | 18 | - |
| Memorandum | | | | | | | | | | | | | | |
| 1955..... | 126 | 95 2/ | 10 | * | 1 | 13 | - | 7 | 170 | -10 | 98 | 82 | * | - |
| 1956..... | 101 | 69 | - | -2 | 10 | 15 | - | 9 | 548 | - | 104 | 425 | 19 | - |
| 1957..... | 36 | 78 | -60 | -40 | 25 | 18 | - | 14 2/ | 39 | 2 | 104 | -67 | 1 | - |
| 1958..... | 91 | 51 | - | - | 6 | 19 | - | 14 | 460 | -1 | 115 | 346 | * | - |
| 1959..... | 102 | 53 | - | - | 14 | 17 | - | 18 | -70 | - | 124 | -299 | 1 | 105 |
| 1960..... | 166 | 62 | - | - | 15 | 18 | 51 | 18 | 239 | * | 134 | 102 | 1 | 2 |
| 1961..... | 149 | 97 | - | - | 8 | 34 | -12 | 22 | 434 | 3 | 148 | 287 | -5 | 1 |
| 1962 (Est.).... | 289 | 12 | - | - | 5 | 239 | 64 | -31 | -153 | - | 147 | -300 | - | - |
| 1963 (Est.).... | 343 | 79 | - | - | 10 | 271 | -28 | 12 | 191 | - | 141 | 50 | - | - |
| 1961-January.... | -1 | 11 | - | - | 2 | 5 | -21 | 2 | 384 | - | 79 | 305 | - | 1 |
| February.... | 13 | * | - | - | 3 | 4 | 4 | 2 | * | - | 15 | -15 | - | * |
| March.... | 20 | 14 | - | - | -1 | 6 | -1 | 2 | -20 | * | * | -20 | - | - |
| April.... | 5 | 5 | - | - | 2 | 5 | -8 | 1 | -73 | - | 5 | -78 | - | - |
| May.... | 13 | 12 | - | - | -2 | 7 | -5 | 2 | 150 | 5 | 16 | 129 | - | - |
| June.... | -15 | 8 | - | - | 1 | 4 | -32 | 4 | -100 | -2 | 5 | -101 | -2 | - |
| July.... | 47 | 2 | - | - | * | 8 | 35 | 1 | -83 | -3 | - | -80 | - | - |
| August.... | 20 | 9 | - | - | 1 | 4 | 5 | 1 | -106 | * | 10 | -115 | - | - |
| September.... | -27 | -32 | - | - | 6 | 4 | -7 | 1 | 117 | - | -2 | 118 | - | 2 |
| October.. | 19 | 1 | - | - | 18 | 5 | -6 | 2 | -77 | - | 5 | -82 | - | - |
| November.... | -19 | 10 | - | - | -1 | 8 | -9 | -28 | 205 | - | 17 | 184 | - | 4 |
| December.... | -1 | 5 | - | - | -5 | 4 | -7 | 2 | -320 | - | 5 | -321 | - | -4 |

Source: See Table 1.

1/ See Table 3, footnote 9.

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

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

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 16).

5/ Does not include investments representing acquired securities amounting

to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

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

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

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

| Fiscal year or month | Total | Securities guaranteed by the United States | | | | Securities not guaranteed by the United States | | | | | |
|-------------------------|---------|--|---|---|---|---|-------------------------|--|--|---|---|
| | | Total guaranteed | Public enterprise funds | | | Trust enterprise fund D. C. stadium fund | Total not guaranteed | Total public and trust enter- prise funds | Public enterprise funds | | |
| | | | Federal Farm Mortgage Corpo- ration | Federal Housing Adminis- tration | Home Owners' Loan Corpo- ration | | | | Federal interme- diate credit banks 1/ | National Mortgage Asso- ciation 2/ | Home Owners' Loan Corpo- ration |
| 1954..... | 4 | -29 | * | -30 | * | - | 33 | 44 | 44 | - | * |
| 1955..... | -602 3/ | 37 | * | 37 | * | - | -639 3/ | -639 | -69 | -570 | * |
| 1956..... | -173 | -30 | * | -30 | * | - | -144 | -144 | -44 | - | * |
| 1957..... | -1,085 | -33 | * | -33 | * | - | -1,052 | -1,052 | 136 | - | * |
| 1958..... | -567 | 6 | * | 6 | * | - | -573 | -573 | - | -233 | * |
| 1959..... | -71 | -10 | * | -10 | * | - | -61 | -61 | - | 6 | * |
| 1960..... | -1,023 | -29 | * | -28 | * | * | -994 | -994 | - | * | * |
| 1961..... | 733 | -100 | * | -81 | * | -19 | 833 | 833 | - | 797 | * |
| 1962 (Est.)..... | -1,231 | -225 | * | -225 | * | - | -1,006 | -1,006 | - | * | * |
| 1963 (Est.)..... | -709 | -184 | - | -184 | * | - | -525 | -525 | - | - | * |
| 1961-January..... | -27 | -5 | * | -5 | - | - | -23 | -23 | - | * | * |
| February..... | -8 | -36 | - | -36 | * | - | 27 | 27 | - | * | - |
| March..... | 87 | -15 | * | -15 | * | - | 102 | 102 | - | * | - |
| April..... | 132 | -8 | * | -8 | - | - | 140 | 140 | - | * | - |
| May..... | 86 | -6 | * | -6 | * | - | 92 | 92 | - | - | * |
| June..... | -29 | -15 | * | -15 | * | - | -14 | -14 | - | * | - |
| July..... | -24 | 2 | - | 2 | * | - | -26 | -26 | - | - | - |
| August..... | -32 | -11 | * | -11 | * | - | -22 | -22 | - | * | - |
| September..... | -108 | -21 | - | -21 | * | - | -86 | -86 | - | - | - |
| October..... | -33 | -28 | * | -28 | * | - | -5 | -5 | - | * | - |
| November..... | -28 | -16 | * | -16 | * | - | -13 | -13 | - | * | * |
| December..... | -168 | -16 | - | -16 | * | - | -153 | -153 | - | - | - |

| Fiscal year or month | Securities not guaranteed by the United States - (Continued) | | | | | | | | | |
|-------------------------|--|----------------------------------|---|---|--|------------------------------|----------------------------------|---|--------------------------|--|
| | Public enterprise funds - (Cont.) | Trust enterprise funds | | | Government-sponsored enterprises | | | | | |
| | | Tennessee Valley Authority | Federal intermediate credit banks 1/ | Federal National Mortgage Association 4/ | Total Government- sponsored enterprises | Banks for cooperatives | Federal home loan banks | Federal intermediate credit banks 1/ | Federal land banks | |
| 1954..... | - | - | - | - | -11 | - | 136 | - | -146 | |
| Memorandum | | | | | | | | | | |
| 1955..... | - | - | - | - | -269 | 10 | -226 | - | -53 | |
| 1956..... | - | - | -100 | -872 | -23 | -588 | - | - | -261 | |
| 1957..... | - | -238 | -950 | -86 | -46 | 191 | - | - | -230 | |
| 1958..... | - | -225 | -115 | 167 | -20 | 282 | - | - | -95 | |
| 1959..... | - | 58 | -125 | -1,222 | -86 | -554 | -340 | - | -242 | |
| 1960..... | - | - | -994 | -723 | -46 | -284 | -144 | - | -250 | |
| 1961..... | -50 | - | 86 | -195 | -52 | 200 | -124 | - | -220 | |
| 1962 (Est.)..... | -150 | - | -856 | -361 | -40 | 4 | -125 | - | -200 | |
| 1963 (Est.)..... | -50 | - | -475 | -500 | -40 | -200 | -125 | - | -135 | |
| 1961-January..... | - | - | -23 | 169 | * | 149 | 17 | 2 | * | |
| February..... | - | - | 27 | 135 | 3 | 171 | -40 | * | * | |
| March..... | - | - | 102 | 72 | * | 114 | -42 | - | * | |
| April..... | - | - | 140 | -129 | 2 | 12 | -71 | - | -72 | |
| May..... | - | - | 92 | -208 | * | -138 | -71 | 1 | -76 | |
| June..... | - | - | -14 | -218 | 20 | -100 | -62 | - | -76 | |
| July..... | -50 | - | 24 | -41 | 2 | * | -44 | - | * | |
| August..... | - | - | -22 | -70 | -3 | -39 | -28 | - | * | |
| September..... | - | - | -86 | -305 | * | -242 | 13 | -76 | * | |
| October..... | - | - | -5 | 10 | -61 | * | 67 | 3 | * | |
| November..... | - | - | -13 | -141 | 6 | -239 | 92 | * | * | |
| December..... | - | - | -153 | 42 | 5 | * | 37 | * | * | |

Source: See Table 1.

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

2/ Management and liquidating functions.

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

4/ Secondary market operations.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

(In millions of dollars)

| Fiscal year or month | Federal Old-Age and Survivors Insurance Trust Fund 1/ | Federal Disability Insurance Trust Fund 1/ 2/ | Railroad Retirement Account 1/ 3/ | Unemployment Trust Fund 4/ | Federal employees' retirement funds 5/ | District of Columbia 6/ | Total |
|----------------------|---|---|-----------------------------------|----------------------------|--|-------------------------|-------|
| 1954..... | - | - | 12 | 4 | - | 2 | 18 |
| 1955..... | - | - | 10 | 2 | 2 | 3 | 16 |
| 1956..... | - | - | 7 | - | 2 | 3 | 12 |
| 1957..... | - | - | 5 | - | 2 | 3 | 10 |
| 1958..... | - | * | 2 | - | - | 9 | 11 |
| 1959..... | 124 | * | - | - | - | 10 | 135 |
| 1960..... | 600 | 1 | 211 | 86 | - | 10 | 908 |
| 1961..... | 332 | 6 | 132 | 32 | - | 12 | 515 |
| 1962 (Est.)..... | 340 | 12 | 66 | 42 | - | 12 | 473 |
| 1963 (Est.)..... | 375 | 12 | 55 | 44 | - | 12 | 498 |
| 1961-January..... | - | - | 17 | - | - | 2 | 19 |
| February..... | - | - | 20 | - | - | * | 20 |
| March..... | - | - | 3 | - | - | 2 | 5 |
| April..... | - | - | 10 | - | - | 1 | 11 |
| May..... | - | - | 13 | - | - | 1 | 15 |
| June..... | 332 | 5 | - | 13 | - | 2 | 352 |
| July..... | - | - | 11 | - | - | 1 | 12 |
| August..... | - | - | 19 | - | - | 1 | 20 |
| September..... | - | - | - | 14 | - | 1 | 15 |
| October..... | - | - | 18 | - | - | 1 | 19 |
| November..... | - | - | 17 | - | * | 1 | 18 |
| December..... | - | 2 | - | - | * | 1 | 3 |

Source: See Table 1.

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

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

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

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

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

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

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

* Less than \$500,000.

CASH INCOME AND OUTGO

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

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

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

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

CASH INCOME AND OUTGO

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

| Fiscal year or month | Net cash transactions with the public other than borrowing | | | Plus: Net cash borrowing from the public, or repayment (-) | Plus: Re- ceipts from exercise of monetary authority | Equals: Change in cash balances | |
|-------------------------|---|---|---|---|--|--|---|
| | Federal re- ceipts from the public 1/ | Federal pay- ments to the public 1/ | Excess of receipts, or payments (-) | | | Treasurer's account balance, increase, or decrease (-) | Cash held outside Treasury, increase, or decrease (-) |
| 1954..... | 71,626 | 71,858 | -232 | 2,512 | 73 | 2,096 | 257 |
| 1955..... | 67,836 | 70,537 | -2,702 | 1,809 | 29 | -551 | -312 |
| 1956..... | 77,087 | 72,616 | 4,471 | -4,366 | 23 | 331 | -202 |
| 1957..... | 82,105 | 80,006 | 2,099 | -3,100 | 49 | -956 | 5 |
| 1958..... | 81,892 | 83,412 | -1,520 | 5,760 | 59 | 4,159 | 140 |
| 1959..... | 81,660 | 94,804 | -13,144 | 8,678 | 44 | -4,399 | -23 |
| 1960..... | 95,078 | 94,301 | 777 | 1,821 | 53 | 2,654 | -4 |
| 1961..... | 97,242 | 99,528 | -2,286 | 698 | 55 | -1,311 | -222 |
| 1962 (Est.)..... | 102,623 | 111,147 | -8,524 | 7,801 | 67 | -694 | 38 |
| 1963 (Est.)..... | 116,614 | 114,804 | 1,810 | -1,849 | 40 | - | - |
| 1961-January..... | 5,586 | 7,275 | -1,689 | 119 | 2 | -1,582 | 15 |
| February..... | 8,916 | 7,867 | 1,049 | 412 | 3 | 1,463 | 1 |
| March..... | 10,256 | 8,260 | 1,996 | -3,609 | 4 | -1,498 | -112 |
| April..... | 6,295 | 8,292 | -1,997 | 1,412 | 6 | -761 | 181 |
| May..... | 9,731 | 9,462 | 269 | 725 | 8 | 1,128 | -126 |
| June..... | 12,465 | 9,684 | 2,781 | -1,485 | 4 | 1,532 | -232 |
| July..... | 3,793 | 7,902 | -4,109 | 4,167 | 3 | -101 | 163 |
| August..... | 9,357 | 10,552 | -1,195 | 563 | 8 | -572 | -52 |
| September..... | 10,236 | 8,266 | 1,970 | 939 | 7 | 2,936 | -20 |
| October..... | 3,872 | 9,385 | -5,512 | 2,775 | 9 | -2,759 | 30 |
| November..... | 8,554 | 9,218 | -663 | 707 | 3 | 63 | -17 |
| December..... | 8,868 | 8,576 | 292 | 30 | 7 | 234 | 95 |
| 1962 to date..... | 44,680 | 53,898 | -9,217 | 9,180 | 37 | -200 | 199 |

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

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

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

| Fiscal year or month | Net cash transactions other than borrowing | | | Plus: Net cash borrow- ing, or repayment of borrowing (-) | Equals: Treasurer's account balance, in- crease, or decrease (-) | |
|-------------------------|--|---------------------|---|---|--|--|
| | Cash deposits | Cash withdrawals | Excess of deposits, or withdrawals (-) | | Treasurer's account balance, increase, or decrease (-) | |
| 1954..... | 71,815 | 71,974 | -159 | 2,255 | 2,096 | |
| 1955..... | 67,758 | 69,888 | -2,130 | 1,579 | -551 | |
| 1956..... | 77,079 | 71,984 | 5,096 | -4,765 | 331 | |
| 1957..... | 81,875 | 79,183 | 2,692 | -3,648 | -956 | |
| 1958..... | 82,094 | 83,188 | -1,094 | 5,253 | 4,159 | |
| 1959..... | 81,612 | 94,042 | -12,430 | 8,032 | -4,399 | |
| 1960..... | 94,862 | 93,508 | 1,353 | 1,301 | 2,654 | |
| 1961..... | 96,897 | 98,284 | -1,387 | 76 | -1,311 | |
| 1962 (Est.)..... | 102,690 | 111,185 | -8,495 | 7,801 | -694 | |
| 1963 (Est.)..... | 116,654 | 114,804 | 1,849 | -1,849 | - | |
| 1961-January..... | 5,447 | 7,100 | -1,653 | 71 | -1,582 | |
| February..... | 9,356 | 8,247 | 1,109 | 354 | 1,463 | |
| March..... | 10,532 | 8,346 | 2,186 | -3,684 | -1,498 | |
| April..... | 5,903 | 7,974 | -2,072 | 1,311 | -761 | |
| May..... | 10,006 | 9,566 | 441 | 687 | 1,128 | |
| June..... | 12,069 | 8,875 | 3,194 | -1,662 | 1,532 | |
| July..... | 3,621 | 7,831 | -4,210 | 4,108 | -101 | |
| August..... | 10,120 | 11,159 | -1,040 | 467 | -572 | |
| September..... | 9,679 | 7,639 | 2,040 | 896 | 2,936 | |
| October..... | 3,605 | 9,124 | -5,519 | 2,761 | -2,759 | |
| November..... | 9,302 | 9,863 | -561 | 624 | 63 | |
| December..... | 7,851 | 7,602 | 248 | -14 | 234 | |
| 1962 to date..... | 44,178 | 53,219 | -9,041 | 8,841 | -200 | |

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

| Fiscal year or month | Receipts (net) 1/ | | | Less: Deductions from receipts | | | | Equals: Federal receipts from the public 4/ | Reconciliation to cash transactions in Treasurer's account | | Equals: Cash deposits in the Treasurer's account |
|----------------------|-------------------|---------------|-----------|---|---|---|---------------------|---|--|---|--|
| | Budget | Trust account | Total | Intragovernmental transactions (See Table 5) 1/ | Excess profits tax refund bond redemptions 2/ | Receipts from exercise of monetary authority 3/ | Total deductions 1/ | | Plus: Receipts from exercise of monetary authority 3/ | Adjustment for net difference due to reporting method (see also Table 4) 1/ | |
| 1954..... | 64,420 | 9,137 | 73,557 | 1,858 | * | 73 | 1,931 | 71,626 | 73 | 115 | 71,815 |
| 1955..... | 60,209 | 9,521 | 69,729 | 1,865 | * | 29 | 1,894 | 67,836 | 29 | -106 | 67,758 |
| 1956..... | 67,850 | 11,673 | 79,523 | 2,412 | * | 23 | 2,436 | 77,087 | 23 | -31 | 77,079 |
| 1957..... | 70,562 | 14,359 | 84,921 | 2,767 | * | 49 | 2,816 | 82,105 | 49 | -279 | 81,875 |
| 1958..... | 68,550 | 16,319 | 84,869 | 2,917 | * | 59 | 2,976 | 81,892 | 59 | 142 | 82,094 |
| 1959..... | 67,915 | 16,950 | 84,865 | 3,161 | * | 44 | 3,205 | 81,660 | 44 | -93 | 81,612 |
| 1960..... | 77,763 | 20,534 5/ | 98,298 2/ | 3,167 | * | 53 | 3,220 | 95,078 | 53 | -269 | 94,862 |
| 1961..... | 77,659 | 23,807 | 101,467 | 4,169 | * | 55 | 4,225 | 97,242 | 55 | -400 | 96,897 |
| 1962 (Est.) | 82,100 | 24,545 | 106,645 | 3,955 | * | 67 | 4,022 | 102,623 | 67 | - | 102,690 |
| 1963 (Est.) | 93,000 | 27,506 | 120,506 | 3,853 | * | 40 | 3,893 | 116,614 | 40 | - | 116,654 |
| 1961-Jan..... | 4,846 | 858 5/ | 5,704 5/ | 116 | * | 2 | 118 | 5,586 | 2 | -141 | 5,447 |
| Feb..... | 6,537 | 2,684 | 9,222 | 303 | * | 3 | 306 | 8,916 | 3 | 438 | 9,356 |
| Mar..... | 8,524 | 1,939 | 10,463 | 203 | * | 4 | 207 | 10,256 | 4 | 272 | 10,532 |
| Apr..... | 5,125 | 1,539 5/ | 6,664 2/ | 364 | * | 6 | 369 | 6,295 | 6 | -398 | 5,903 |
| May..... | 6,467 | 3,377 | 10,044 | 305 | * | 8 | 313 | 9,731 | 8 | 267 | 10,006 |
| June..... | 10,831 | 2,990 | 13,821 | 1,352 | * | 4 | 1,356 | 12,465 | 4 | -400 | 12,069 |
| July..... | 2,982 | 1,002 | 3,984 | 189 | * | 3 | 192 | 3,793 | 3 | -175 | 3,621 |
| Aug..... | 6,367 | 3,297 | 9,663 | 298 | * | 8 | 306 | 9,357 | 8 | 755 | 10,120 |
| Sept..... | 8,945 | 1,478 | 10,423 | 180 | * | 7 | 187 | 10,236 | 7 | -564 | 9,679 |
| Oct..... | 3,141 | 980 | 4,120 | 239 | * | 9 | 248 | 3,872 | 9 | -276 | 3,605 |
| Nov..... | 6,424 | 2,513 | 8,938 | 380 | * | 3 | 383 | 8,554 | 3 | 745 | 9,302 |
| Dec..... | 7,967 | 1,484 | 9,451 | 577 | * | 7 | 584 | 8,868 | 7 | -1,024 | 7,851 |

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

Footnotes follow Table 7.

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

(In millions of dollars)

| Fiscal year or month | Expenditures | | | | Less: Deductions from expenditures | | Equals: Federal payments to the public 3/ | Reconciliation to cash transactions in the Treasurer's account | | | Equals: Cash withdrawals from the Treasurer's account |
|----------------------|--------------|-----------------------------------|--|-----------|--|--|---|--|---|---|---|
| | Budget 1/ | Trust and deposit fund account 1/ | Government-sponsored enterprise (net) 2/ | Total 1/ | Intra-governmental transactions (See Table 5) 1/ | Accrued interest and other noncash expenditures (See Table 6) 1/ | | From cash held outside the Treasury | From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) | Adjustment for net difference due to reporting method (See also Table 3) 1/ | |
| 1954..... | 67,537 | 7,186 4/ | -435 4/ | 74,288 | 1,858 | 572 | 71,858 | -257 | 256 | 115 | 71,974 |
| 1955..... | 64,389 | 8,531 | 98 | 73,017 | 1,865 | 615 | 70,537 | 312 | 230 | -106 | 69,888 |
| 1956..... | 66,224 | 9,424 5/ | 324 | 75,972 | 2,412 | 943 | 72,616 | 202 | 399 | -31 | 71,984 |
| 1957..... | 68,966 | 12,951 | 45 | 81,962 | 2,767 | -811 | 80,006 | -5 | 549 | -279 | 79,183 |
| 1958..... | 71,369 | 16,059 | -629 | 86,799 | 2,917 | 470 | 83,412 | -140 | 906 | 142 | 83,188 |
| 1959..... | 80,342 | 18,462 | 1,290 | 100,095 | 3,161 | 2,131 | 94,804 | 23 | 646 | -93 | 94,042 |
| 1960..... | 76,539 | 20,891 6/ | 487 | 97,917 6/ | 3,167 | 449 | 94,301 | 4 | 520 | -269 | 93,508 |
| 1961..... | 81,515 | 23,239 | -236 | 104,518 | 4,169 | 821 | 99,528 | 222 | 622 | -400 | 98,284 |
| 1962 (Est.) | 89,075 | 25,574 | 514 | 115,163 | 3,955 | 61 | 111,147 | -38 | - | - | 111,185 |
| 1963 (Est.) | 92,537 | 26,650 | 309 | 119,496 | 3,853 | 838 | 114,804 | - | - | - | 114,804 |
| 1961-Jan..... | 6,470 | 1,938 6/ | -553 | 7,855 6/ | 116 | 464 | 7,275 | -15 | 49 | -141 | 7,100 |
| Feb..... | 6,236 | 2,046 | -135 | 8,147 | 303 | -23 | 7,867 | -1 | 59 | 438 | 8,247 |
| Mar..... | 7,012 | 2,059 | -51 | 9,019 | 203 | 556 | 8,260 | 112 | 75 | 272 | 8,346 |
| Apr..... | 6,450 | 2,225 6/ | 202 | 8,877 6/ | 364 | 221 | 8,292 | -181 | 100 | -398 | 7,974 |
| May..... | 7,169 | 2,033 | 58 | 9,261 | 305 | -507 | 9,462 | 126 | 38 | 267 | 9,566 |
| June..... | 7,961 | 2,377 | 320 | 10,658 | 1,352 | -378 | 9,684 | 232 | 177 | -400 | 8,875 |
| July..... | 6,322 | 1,873 | 124 | 8,319 | 189 | 229 | 7,902 | -163 | 59 | -175 | 7,831 |
| Aug..... | 7,631 | 2,052 | 176 | 9,859 | 298 | -991 | 10,552 | 52 | 96 | 755 | 11,159 |
| Sept..... | 6,771 | 2,204 | 188 | 9,163 | 180 | 717 | 8,266 | 20 | 43 | -564 | 7,639 |
| Oct..... | 7,796 | 1,994 | 68 | 9,858 | 239 | 234 | 9,385 | -30 | 14 | -276 | 9,124 |
| Nov..... | 7,485 | 2,034 | -64 | 9,455 | 380 | -143 | 9,218 | 17 | 83 | -276 | 9,863 |
| Dec..... | 7,160 | 1,934 | 277 | 9,372 | 577 | 219 | 8,576 | -95 | 44 | -1,024 | 7,602 |

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

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 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 | | |
| 1954..... | 5,189 | -14 | 11 | 1,686 1/ | -77 | 446 1/ | 3,130 | |
| 1955..... | 3,115 | 602 | 269 | 1,236 | 126 | 171 | 2,454 | |
| 1956..... | -1,623 | 173 | 872 | 2,516 2/ | 101 | 549 | -3,743 | |
| 1957..... | -2,224 | 1,085 | 86 | 2,262 | 36 | 41 | -3,392 | |
| 1958..... | 5,816 | 567 | -167 | 105 | 91 | 461 | 5,560 | |
| 1959..... | 8,363 | 71 | 1,222 | -1,215 | 102 | -68 | 10,837 | |
| 1960..... | 1,625 | 1,023 | 723 | 551 | 166 | 236 | 2,418 | |
| 1961..... | 2,640 | -733 | 195 | 289 | 149 | 432 | 1,234 | |
| 1962 (Est.)..... | 6,399 | 1,231 | 361 | -120 | 289 | -155 | 7,977 | |
| 1963 (Est.)..... | -450 | 709 | 500 | 1,470 | 343 | 191 | -1,245 | |
| 1961-January..... | -181 | 27 | -169 | -866 | -1 | 384 | 161 | |
| February..... | 508 | 8 | -135 | -78 | 13 | * | 447 | |
| March..... | -3,072 | -87 | -72 | 403 | 20 | -20 | -3,633 | |
| April..... | 516 | -132 | 129 | -848 | 5 | -73 | 1,428 | |
| May..... | 2,158 | -86 | 208 | 1,396 | 13 | 150 | 721 | |
| June..... | -1,175 | 29 | 218 | 671 | -15 | -102 | -1,481 | |
| July..... | 3,433 | 24 | 41 | -827 | 47 | -83 | 4,362 | |
| August..... | 1,310 | 32 | 70 | 1,377 | 20 | -106 | 121 | |
| September..... | 35 | 108 | 305 | -635 | -27 | 117 | 993 | |
| October..... | 1,911 | 33 | -10 | -847 | 19 | -77 | 2,839 | |
| November..... | 1,350 | 28 | 141 | 210 | -19 | 205 | 1,124 | |
| December..... | -842 | 168 | -42 | -539 | -1 | -320 | 144 | |

| Fiscal year or month | Less: Deductions for noncash and other transactions | | | | | | Total deduc- tions 5/ | Equals: Net cash borrowing from the public, or repayment (-) | Less: Transactions not reflected in the Treasurer's account 7/ | Equals: Net cash borrowing through the Treasurer's account, or repayment (-) | | | | |
|-------------------------|--|--|---|--------------------------------------|--|--|--------------------------------|--|---|---|--|--|--|--|
| | Net accrued interest on savings bonds and Treasury bills 3/ | Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/ | | | | | | | | | | | | |
| | | Adjusted service bonds 2/ | Armed Forces leave bonds 2/ | International Monetary Fund 2/ | International Development Association 2/ | Inter-American Development Bank 2/ | | | | | | | | |
| 1954..... | 524 | -1 | -14 | 109 | - | - | * | 618 | 2,512 | 256 | | | | |
| 1955..... | 497 | -1 | -8 | 156 | - | - | * | 644 | 1,809 | 230 | | | | |
| 1956..... | 456 | * | -7 | 175 | - | - | * | 623 | -4,366 | 399 | | | | |
| 1957..... | 388 | * | -6 | -674 | - | - | * | -292 | -3,100 | 549 | | | | |
| 1958..... | 254 | * | -4 | -450 | - | - | * | -200 | 5,760 | 506 | | | | |
| 1959..... | 801 | * | -2 | 1,361 | - | - | * | 2,160 | 8,678 | 646 | | | | |
| 1960..... | 341 | * | -2 | 259 | - | - | * | 597 | 1,821 | 520 | | | | |
| 1961..... | 222 | * | -1 | 258 | 58 | - | * | 536 | 698 | 622 | | | | |
| 1962 (Est.)..... | 500 | * | -1 | -300 | -50 | 25 | * | 174 | 7,801 | - | | | | |
| 1963 (Est.)..... | 575 | * | -1 | - | - | 30 | * | 604 | -1,849 | - | | | | |
| 1961-January..... | 13 | * | * | 29 | - | - | * | 42 | 119 | 49 | | | | |
| February..... | 35 | * | * | - | - | - | * | 34 | 412 | 59 | | | | |
| March..... | -62 | * | * | 38 | - | - | * | -24 | -3,609 | 75 | | | | |
| April..... | 3 | * | * | 13 | - | - | * | 16 | 1,412 | 100 | | | | |
| May..... | 49 | * | * | -53 | - | - | * | -4 | 725 | 38 | | | | |
| June..... | 4 | * | * | - | - | - | * | 3 | -1,485 | 177 | | | | |
| July..... | 150 | * | * | 45 | - | - | * | 195 | 4,167 | 59 | | | | |
| August..... | 28 | * | * | -470 | - | - | * | -442 | 563 | 96 | | | | |
| September..... | 71 | * | * | -17 | - | - | * | 54 | 939 | 43 | | | | |
| October..... | 33 | * | * | 6 | - | 25 | * | 64 | 2,775 | 14 | | | | |
| November..... | 51 | * | * | 308 | 58 | - | * | .17 | 707 | 83 | | | | |
| December..... | 94 | * | * | 20 | - | - | * | 114 | 30 | 44 | | | | |

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

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

- weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- * Less than \$500,000.

Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net

- receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ See Table 3, footnote 4.
- 4/ See Table 7, footnote 1.
- 5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 6/ See Table 3, footnote 5.

Footnotes to Table 5

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

- beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- * Less than \$500,000.

Footnotes to Table 6

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

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

Footnotes to Table 7

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

| End of fiscal year or month | Assets | | | | | | | | | Liabilities 1/ Balan- | Balan- | | |
|--------------------------------------|--|--|-----------------------------|-------------------------------|----------------------------------|--------------------------------------|---|--------------------------|-----------------|-----------------------------|----------|--|--|
| | Treasury operating balance | | | | Silver, coin, and currency | Unclassified collections, etc. | In Federal Reserve Banks in process of collection | In other depositaries | Total assets | | | | |
| | Available funds in Federal Reserve Banks | Tax and loan accounts in special depositaries | Gold in Treasury fund | Total operating balance | | | | | | | | | |
| 1954..... | 875 | 4,836 | 497 | 6,207 | 191 | 50 | 274 | 520 | 7,243 | 476 | 6,760 | | |
| 1955..... | 380 | 4,365 | 493 | 5,239 | 187 | 93 | 343 | 500 | 6,362 | 146 2/ | 6,216 2/ | | |
| 1956..... | 522 | 4,633 | 501 | 5,656 | 159 | 37 | 421 | 438 | 6,712 | 166 | 6,546 | | |
| 1957..... | 498 | 4,082 | 489 | 5,111 | 190 | 37 | 302 | 440 | 6,037 | 447 | 5,740 | | |
| 1958..... | 410 | 8,218 | 401 | 9,626 | 259 | 49 | 287 | 365 | 4,990 | 140 | 4,744 | | |
| 1959..... | 535 | 3,744 | 101 | 4,380 | 306 | 63 | 273 | 429 | 9,451 | 100 | 9,350 | | |
| 1960..... | 504 | 6,458 | 106 | 7,068 | 253 | 58 | 337 | 375 | 8,044 | 87 | 8,000 | | |
| 1961..... | 408 | 5,453 | 109 | 5,969 | 179 | 64 | 222 | 357 | 6,760 | 75 | 6,584 | | |
| 1960-December..... | 485 | 5,165 | 101 | 5,751 | 234 | 70 | 180 | 296 | 11,354 | 114 | 10,411 | | |
| 1961-January..... | 588 | 3,215 | 115 | 3,919 | 247 | 111 | 259 | 376 | 11,912 | 83 | 11,840 | | |
| February..... | 467 | 4,881 | 112 | 5,460 | 257 | 64 | 249 | 365 | 6,393 | 101 | 6,292 | | |
| March..... | 443 | 3,533 | 103 | 4,079 | 219 | 73 | 190 | 313 | 4,874 | 80 | 4,794 | | |
| April..... | 633 | 2,315 | 115 | 3,062 | 199 | 55 | 391 | 407 | 4,115 | 81 | 4,034 | | |
| May..... | 372 | 3,994 | 122 | 4,488 | 209 | 74 | 149 | 314 | 5,234 | 72 | 5,102 | | |
| June..... | 408 | 5,453 | 109 | 5,969 | 179 | 64 | 242 | 335 | 6,764 | 75 | 6,684 | | |
| July..... | 415 | 5,287 | 148 | 5,850 | 225 | 58 | 182 | 346 | 6,660 | 67 | 6,593 | | |
| August..... | 543 | 4,745 | 108 | 5,397 | 190 | 51 | 115 | 331 | 6,084 | 64 | 6,020 | | |
| September..... | 348 | 7,754 | 122 | 8,225 | 172 | 60 | 198 | 375 | 9,031 | 72 | 8,950 | | |
| October..... | 401 | 4,834 | 117 | 5,452 | 180 | 50 | 183 | 394 | 6,265 | 68 | 6,197 | | |
| November..... | 489 | 4,930 | 109 | 5,528 | 173 | 58 | 154 | 414 | 6,327 | 65 | 6,201 | | |
| December..... | 465 | 5,157 | 118 | 5,740 | 181 | 81 | 173 | 391 | 6,566 | 72 | 6,494 | | |

Source: Daily Treasury statement.

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

| Fiscal year or month | Credits | | | | | | Total credits | With-drawals | Balance | | | |
|----------------------|--------------------------------------|---------------|-----------------------------|--------|------------------------|---------------|------------------------------------|--------------|---------|-------|---------|-------|
| | Proceeds from sales of securities 1/ | | | Taxes | | End of period | During period | | | | | |
| | Savings bonds | Savings notes | Tax anticipation securities | Other | Withheld and excise 2/ | | Income (by special arrangement) 2/ | | High | Low | Average | |
| 1954..... | 3,457 | 2,333 | 6,861 | 4,304 | 19,898 | 4,791 | 41,644 | 39,879 | 4,836 | 7,493 | 1,649 | 3,870 |
| 1955..... | 4,424 | - | 5,977 | 8,167 | 20,538 | 2,967 | 42,074 | 42,545 | 4,365 | 7,299 | 1,910 | 3,991 |
| 1956..... | 3,810 | - | 6,035 | 786 | 23,897 | 4,611 | 39,140 | 38,871 | 4,633 | 5,486 | 1,103 | 3,373 |
| 1957..... | 2,976 | - | 5,043 | 6,568 | 26,709 | 4,152 | 45,448 | 46,000 | 4,082 | 6,078 | 813 | 2,987 |
| 1958..... | 2,824 | - | 2,922 | 13,513 | 27,881 | 7,903 | 55,044 | 50,908 | 8,218 | 8,869 | 1,078 | 3,246 |
| 1959..... | 2,668 | - | 7,581 | 13,164 | 29,190 | 5,919 | 58,520 | 62,994 | 3,744 | 8,055 | 912 | 3,638 |
| 1960..... | 2,679 | - | 7,784 | 7,920 | 33,059 | 6,053 | 57,496 | 54,782 | 6,458 | 6,458 | 1,390 | 4,103 |
| 1961..... | 2,787 | - | 7,613 | 1,788 | 34,511 | 9,142 | 55,842 | 56,847 | 5,453 | 7,653 | 1,161 | 4,151 |
| 1960-December..... | 222 | - | - | 1 | 3,242 | 1,561 | 5,026 | 4,379 | 5,165 | 5,362 | 2,084 | 3,809 |
| 1961-January..... | 318 | - | - | - | 1,334 | 56 | 1,707 | 3,657 | 3,215 | 5,138 | 2,637 | 3,414 |
| February..... | 261 | - | - | - | 3,864 | - | 4,125 | 2,458 | 4,881 | 4,957 | 2,976 | 3,812 |
| March..... | 257 | - | - | - | 3,490 | 1,825 | 5,572 | 6,921 | 3,533 | 4,926 | 2,310 | 3,705 |
| April..... | 223 | - | 743 | - | 1,142 | 37 | 2,145 | 3,363 | 2,315 | 4,321 | 1,161 | 2,171 |
| May..... | 228 | - | - | - | 4,149 | - | 4,377 | 2,697 | 3,994 | 4,801 | 2,519 | 3,765 |
| June..... | 220 | - | - | 1,788 | 3,594 | 1,800 | 7,401 | 5,943 | 5,453 | 5,453 | 1,250 | 3,571 |
| July..... | 229 | - | 3,442 | - | 1,368 | 37 | 5,076 | 5,242 | 5,287 | 5,360 | 2,010 | 3,739 |
| August..... | 235 | - | - | - | 4,158 | - | 4,393 | 4,934 | 4,745 | 5,291 | 3,808 | 4,582 |
| September..... | 208 | - | 2,457 | - | 3,515 | 1,243 | 7,422 | 4,413 | 7,754 | 7,754 | 2,408 | 4,277 |
| October..... | 226 | - | - | 1,654 | 1,320 | 30 | 3,229 | 6,149 | 4,834 | 7,344 | 4,834 | 5,924 |
| November..... | 224 | - | - | - | 3,919 | - | 4,143 | 4,047 | 4,930 | 5,460 | 4,074 | 4,873 |
| December..... | 225 | - | - | - | 3,491 | 1,539 | 5,256 | 5,029 | 5,157 | 5,512 | 2,171 | 3,869 |

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

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

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

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

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

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities
(In millions of dollars)

| End of fiscal year or month | Total outstanding | | | Interest-bearing debt | | | Matured debt and debt bearing no interest | | | | | | |
|-----------------------------|-------------------|----------------|--------------------------|-----------------------|-------------|-----------------------------|---|-------------|---------|---------------|-------------------------|---------------------------------|----------|
| | Total 1/ | Public debt 2/ | Guaranteed securities 3/ | Total | Public debt | Guaranteed securities 3/ 4/ | Total | Public debt | | | Special notes to - 5/ | | Other 6/ |
| | | | | | | | | Total | Matured | Monetary Fund | Development Association | Inter-American Development Bank | |
| 1954..... | 271,341 | 271,260 | 81 | 268,990 | 268,910 | 80 | 2,351 | 2,350 | 437 | 1,411 | - | - | 502 1 |
| 1955..... | 274,418 | 274,374 | 44 | 271,785 | 271,741 | 43 | 2,634 | 2,633 | 589 | 1,567 | - | - | 477 1 |
| 1956..... | 272,825 | 272,751 | 74 | 269,956 | 269,883 | 73 | 2,869 | 2,868 | 666 | 1,742 | - | - | 460 1 |
| 1957..... | 270,634 | 270,527 | 107 | 268,592 | 268,486 | 106 | 2,042 | 2,042 | 529 | 1,068 | - | - | 444 1 |
| 1958..... | 276,444 | 276,343 | 101 | 274,798 | 274,698 | 101 | 1,646 | 1,646 | 597 | 618 | - | - | 430 1 |
| 1959..... | 284,817 | 284,706 | 111 | 281,944 | 281,833 | 110 | 2,873 | 2,873 | 476 | 1,979 | - | - | 417 1 |
| 1960..... | 286,471 | 286,331 | 140 | 283,380 | 283,241 | 139 | 3,090 | 3,090 | 445 | 2,238 | - | - | 407 1 |
| 1961..... | 289,211 | 288,971 | 240 | 285,911 | 285,672 | 240 | 3,300 | 3,299 | 349 | 2,496 | 58 | - | 396 1 |
| 1960-December... | 290,373 | 290,217 | 156 | 286,975 | 286,820 | 155 | 3,397 | 3,396 | 469 | 2,469 | 58 | - | 401 1 |
| 1961-January... | 290,196 | 290,036 | 160 | 286,810 | 286,651 | 159 | 3,386 | 3,385 | 429 | 2,498 | 58 | - | 400 2 |
| February... | 290,740 | 290,544 | 196 | 287,384 | 287,190 | 195 | 3,356 | 3,354 | 399 | 2,498 | 58 | - | 399 2 |
| March.... | 287,682 | 287,471 | 211 | 284,268 | 284,058 | 210 | 3,414 | 3,414 | 420 | 2,536 | 58 | - | 400 1 |
| April.... | 288,206 | 287,987 | 219 | 284,849 | 284,631 | 218 | 3,357 | 3,356 | 352 | 2,549 | 58 | - | 397 1 |
| May.... | 290,371 | 290,146 | 225 | 287,070 | 286,845 | 225 | 3,301 | 3,300 | 349 | 2,496 | 58 | - | 398 1 |
| June.... | 289,211 | 288,971 | 240 | 285,911 | 285,672 | 240 | 3,300 | 3,299 | 349 | 2,496 | 58 | - | 396 1 |
| July..... | 292,643 | 292,404 | 239 | 289,235 | 288,998 | 237 | 3,407 | 3,406 | 315 | 2,541 | 58 | - | 493 1 |
| August.... | 293,964 | 293,714 | 249 | 290,907 | 290,659 | 248 | 3,057 | 3,056 | 436 | 2,071 | 58 | - | 491 1 |
| September... | 294,020 | 293,750 | 271 | 291,043 | 290,773 | 270 | 2,978 | 2,977 | 375 | 2,054 | 58 | - | 490 1 |
| October... | 295,959 | 295,660 | 299 | 293,007 | 292,709 | 298 | 2,952 | 2,951 | 321 | 2,060 | 58 | 25 | 488 1 |
| November... | 297,325 | 297,011 | 315 | 293,918 | 293,604 | 314 | 3,407 | 3,407 | 410 | 2,368 | 115 | 25 | 488 * |
| December... | 296,499 | 296,169 | 330 | 293,019 | 292,689 | 330 | 3,480 | 3,480 | 463 | 2,388 | 115 | 25 | 488 * |

Source. Daily Treasury statement.

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

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

3/ Held outside the Treasury.

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

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

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

* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities
(Dollar amounts in millions)

| End of fiscal year or month | Total interest-bearing securities | | | | Total interest-bearing securities | Computed annual interest rate | | | | | | | |
|-----------------------------|-----------------------------------|--|---------------------------------|--|-----------------------------------|-------------------------------|-------|----------|--------------|--------------------------|----------------|--------------------------|-------------|
| | Amount outstanding | | Computed annual interest charge | | | Public debt | | | | Non-marketable issues 4/ | Special issues | Guaranteed securities 1/ | |
| | Public debt | Public debt and guaranteed securities 1/ | Public debt | Public debt and guaranteed securities 1/ | | Total public debt | Total | Bills 2/ | Certificates | | | | |
| 1954..... | 268,990 | 268,910 | 6,300 | 6,298 | 2,342 | 2,342 | 2,043 | .843 | 1,928 | 1,838 | 2,440 | 2,751 | 2,671 2,547 |
| 1955..... | 271,785 | 271,741 | 6,388 | 6,387 | 2,351 | 2,351 | 2,079 | 1,539 | 1,173 | 1,846 | 2,480 | 2,789 | 2,585 2,590 |
| 1956..... | 269,956 | 269,883 | 6,952 | 6,950 | 2,576 | 2,576 | 2,427 | 2,654 | 2,625 | 2,075 | 2,485 | 2,824 | 2,705 2,606 |
| 1957..... | 268,592 | 268,486 | 7,328 | 7,328 | 2,730 | 2,730 | 2,707 | 3,197 | 3,345 | 2,504 | 2,482 | 2,853 | 2,635 2,611 |
| 1958..... | 274,798 | 274,698 | 7,248 | 7,248 | 2,638 | 2,638 | 2,546 | 1,033 | 3,330 | 2,806 | 2,576 | 2,892 | 2,630 2,622 |
| 1959..... | 281,944 | 281,833 | 8,069 | 8,066 | 2,867 | 2,867 | 2,891 | 3,316 | 2,842 | 3,304 | 2,619 | 2,925 | 2,694 2,628 |
| 1960..... | 283,380 | 283,241 | 9,320 | 9,316 | 3,297 | 3,297 | 3,449 | 3,815 | 4,721 | 4,058 | 2,639 | 3,219 | 2,772 2,681 |
| 1961..... | 285,911 | 285,672 | 8,769 | 8,761 | 3,072 | 3,072 | 3,063 | 2,584 | 3,073 | 3,704 | 2,829 | 3,330 | 2,803 3,144 |
| 1960-December... | 286,975 | 286,820 | 8,981 | 8,976 | 3,137 | 3,137 | 3,188 | 2,915 | 4,032 | 3,772 | 2,749 | 3,249 | 2,785 2,924 |
| 1961-January... | 286,810 | 286,651 | 8,924 | 8,920 | 3,118 | 3,118 | 3,160 | 2,786 | 4,032 | 3,771 | 2,750 | 3,253 | 2,775 2,937 |
| February... | 287,384 | 287,190 | 8,834 | 8,828 | 3,081 | 3,081 | 3,101 | 2,787 | 3,524 | 3,705 | 2,750 | 3,257 | 2,778 3,013 |
| March.... | 284,268 | 284,058 | 8,821 | 8,815 | 3,109 | 3,109 | 3,140 | 2,780 | 3,524 | 3,720 | 2,831 | 3,261 | 2,791 3,059 |
| April.... | 284,849 | 284,631 | 8,789 | 8,782 | 3,091 | 3,091 | 3,112 | 2,656 | 3,524 | 3,727 | 2,829 | 3,265 | 2,784 3,089 |
| May.... | 287,070 | 286,845 | 8,812 | 8,805 | 3,075 | 3,075 | 3,068 | 2,629 | 3,073 | 3,705 | 2,829 | 3,328 | 2,802 3,112 |
| June.... | 285,911 | 285,672 | 8,769 | 8,761 | 3,072 | 3,072 | 3,063 | 2,584 | 3,073 | 3,704 | 2,829 | 3,330 | 2,803 3,144 |
| July..... | 289,235 | 288,998 | 8,849 | 8,841 | 3,065 | 3,065 | 3,048 | 2,565 | 3,073 | 3,703 | 2,830 | 3,332 | 2,811 3,155 |
| August.... | 290,907 | 290,659 | 8,950 | 8,942 | 3,082 | 3,082 | 3,072 | 2,584 | 3,000 | 3,662 | 2,842 | 3,329 | 2,835 3,159 |
| September.... | 291,043 | 290,773 | 8,993 | 8,984 | 3,096 | 3,096 | 3,093 | 2,605 | 3,000 | 3,657 | 2,890 | 3,332 | 2,827 3,211 |
| October.... | 293,007 | 292,709 | 9,059 | 9,049 | 3,098 | 3,098 | 3,096 | 2,628 | 3,000 | 3,636 | 2,889 | 3,338 | 2,815 3,294 |
| November.... | 293,918 | 293,604 | 9,160 | 9,150 | 3,123 | 3,123 | 3,133 | 2,646 | 3,000 | 3,615 | 2,961 | 3,338 | 2,817 3,318 |
| December.... | 293,019 | 292,689 | 9,167 | 9,156 | 3,135 | 3,135 | 3,146 | 2,701 | 3,000 | 3,614 | 2,966 | 3,350 | 2,823 3,332 |

Source: Daily Treasury statement.

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

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

1/ Includes only guaranteed securities held outside the Treasury.

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

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

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

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt
(In millions of dollars)

| End of fiscal year or month | Total interest-bearing public debt | Public issues | | | | | | | | | | | | Special issues | |
|-----------------------------|------------------------------------|---------------------|------------|--------|--------------|--------|----------------|--------------------|---------------|--------|---------------------|-----------------------------------|------------------|----------------|--------|
| | | Total public issues | Marketable | | | | | | Nonmarketable | | | | | | |
| | | | Total | Bills | Certificates | Notes | Treasury bonds | Bank restricted 2/ | Other bonds | Total | U. S. savings bonds | Treasury bonds, investment series | Depository bonds | Other 2/ | |
| 1954..... | 268,910 | 226,681 | 150,354 | 19,515 | 18,405 | 31,960 | 71,700 | 8,672 | 96 | 76,326 | 58,061 | 12,775 | 411 | 5,079 | 42,229 |
| 1955..... | 271,741 | 228,491 | 155,206 | 19,514 | 13,836 | 40,729 | 81,057 | - | 71 | 73,285 | 58,365 | 12,589 | 417 | 1,913 | 43,250 |
| 1956..... | 269,883 | 224,769 | 154,953 | 20,808 | 16,303 | 35,952 | 81,840 | - | 50 | 69,817 | 57,497 | 12,009 | 310 | - | 45,114 |
| 1957..... | 268,486 | 221,658 | 155,705 | 23,420 | 20,473 | 30,973 | 80,789 | - | 50 | 65,953 | 54,622 | 11,135 | 196 | - | 46,827 |
| 1958..... | 274,698 | 228,452 | 166,675 | 22,406 | 32,920 | 20,416 | 90,883 | - | 50 | 61,777 | 51,984 | 9,621 | 171 | - | 46,246 |
| 1959..... | 281,833 | 237,078 | 178,027 | 32,017 | 33,843 | 27,314 | 84,803 | - | 50 | 59,050 | 50,503 | 8,365 | 183 | - | 44,756 |
| 1960..... | 283,241 | 238,342 | 183,845 | 33,415 | 17,650 | 51,483 | 81,247 | - | 50 | 54,497 | 47,544 | 6,783 | 170 | - | 44,899 |
| 1961..... | 285,672 | 240,629 | 187,148 | 36,723 | 13,338 | 56,257 | 80,830 | - | - | 53,481 | 47,514 | 5,830 | 117 | 19 | 45,043 |
| 1960-Dec..... | 286,820 | 242,474 | 189,015 | 39,446 | 18,442 | 51,284 | 79,794 | - | 50 | 53,459 | 47,159 | 6,152 | 137 | 11 | 44,346 |
| 1961-Jan..... | 286,651 | 242,827 | 189,320 | 39,744 | 18,442 | 51,309 | 79,776 | - | 50 | 53,507 | 47,243 | 6,115 | 136 | 13 | 43,824 |
| Feb..... | 287,190 | 243,462 | 189,919 | 39,942 | 11,503 | 58,661 | 79,763 | - | 50 | 53,544 | 47,327 | 6,076 | 127 | 14 | 43,727 |
| Mar..... | 284,058 | 241,057 | 186,520 | 36,511 | 11,503 | 57,833 | 80,623 | - | 50 | 53,537 | 47,395 | 6,005 | 121 | 16 | 44,001 |
| Apr..... | 284,631 | 241,619 | 188,147 | 38,213 | 11,503 | 57,518 | 80,864 | - | 50 | 53,471 | 47,420 | 5,914 | 121 | 16 | 43,012 |
| May..... | 286,845 | 242,342 | 188,893 | 38,411 | 13,338 | 56,246 | 80,849 | - | 50 | 53,449 | 47,461 | 5,850 | 119 | 18 | 44,503 |
| June..... | 285,672 | 240,629 | 187,148 | 36,723 | 13,338 | 56,257 | 80,830 | - | - | 53,481 | 47,514 | 5,830 | 117 | 19 | 45,043 |
| July..... | 288,998 | 244,800 | 191,275 | 40,828 | 13,338 | 56,295 | 80,814 | - | - | 53,525 | 47,574 | 5,792 | 138 | 20 | 44,198 |
| Aug..... | 290,659 | 245,086 | 191,138 | 40,928 | 5,509 | 65,048 | 79,653 | - | - | 53,498 | 47,640 | 5,701 | 136 | 470 | 45,573 |
| Sept..... | 290,773 | 245,766 | 191,925 | 41,939 | 5,509 | 65,188 | 79,289 | - | - | 53,841 | 47,670 | 5,551 | 149 | 471 | 45,007 |
| Oct..... | 292,709 | 248,819 | 195,234 | 42,641 | 5,509 | 67,807 | 79,277 | - | - | 53,585 | 47,743 | 5,167 | 157 | 518 | 43,890 |
| Nov..... | 293,604 | 249,387 | 195,643 | 43,442 | 5,509 | 71,488 | 79,204 | - | - | 53,744 | 47,824 | 5,123 | 153 | 643 | 44,217 |
| Dec..... | 292,689 | 249,169 | 195,065 | 43,444 | 5,509 | 71,526 | 79,486 | - | - | 53,205 | 47,458 | 5,074 | 154 | 519 | 43,520 |

Source: Daily Treasury statement.

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

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

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

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/
(In millions of dollars)

| End of fiscal year or month | Amount outstanding | Maturity classes | | | | | Average length |
|-----------------------------|--------------------|------------------|-------------|--------------|---------------|-------------------|-----------------|
| | | Within 1 year | 1 - 5 years | 5 - 10 years | 10 - 20 years | 20 years and over | |
| 1954..... | 150,354 | 62,734 | 29,866 | 27,515 | 28,634 | 1,606 | 5 yrs. 6 mos. |
| 1955..... | 155,206 | 49,703 | 39,107 | 34,253 | 28,613 | 3,530 | 5 yrs. 10 mos. |
| 1956..... | 154,953 | 58,714 | 34,401 | 28,908 | 28,578 | 4,351 | 5 yrs. 4 mos. |
| 1957..... | 155,705 | 71,952 | 40,669 | 12,328 | 26,407 | 4,349 | 4 yrs. 9 mos. |
| 1958..... | 166,675 | 67,782 | 42,557 | 21,476 | 27,652 | 7,208 | 5 yrs. 3 mos. |
| 1959..... | 178,027 | 72,958 | 58,304 | 17,052 | 21,625 | 8,088 | 4 yrs. 7 mos. |
| 1960..... | 183,845 | 70,467 | 72,844 | 20,246 | 12,630 | 7,658 | 4 yrs. 4 mos. |
| 1961..... | 187,148 | 81,120 | 58,400 | 26,435 | 10,233 | 10,960 | 4 yrs. 6 mos. |
| 1960-December..... | 189,015 | 75,315 | 70,812 | 18,684 | 13,224 | 10,979 | 4 yrs. 7 mos. |
| 1961-January..... | 189,320 | 75,613 | 70,836 | 18,684 | 13,211 | 10,976 | 4 yrs. 6 mos. |
| February..... | 189,919 | 80,054 | 67,007 | 18,683 | 13,203 | 10,973 | 4 yrs. 6 mos. |
| March..... | 186,520 | 76,622 | 61,007 | 27,658 | 10,262 | 10,970 | 4 yrs. 7 mos. |
| April..... | 188,147 | 78,731 | 60,541 | 27,654 | 10,254 | 10,968 | 4 yrs. 6 mos. |
| May..... | 188,893 | 78,896 | 62,349 | 26,438 | 10,245 | 10,965 | 4 yrs. 6 mos. |
| June..... | 187,148 | 81,120 | 58,400 | 26,435 | 10,233 | 10,960 | 4 yrs. 6 mos. |
| July..... | 191,275 | 85,224 | 58,437 | 26,433 | 10,225 | 10,956 | 4 yrs. 4 mos. |
| August..... | 191,138 | 80,675 | 63,607 | 25,693 | 10,212 | 10,952 | 4 yrs. 5 mos. |
| September..... | 191,925 | 81,334 | 63,747 | 21,934 | 11,479 | 13,431 | 4 yrs. 8 mos. |
| October..... | 195,234 | 82,578 | 65,828 | 21,930 | 11,469 | 13,428 | 4 yrs. 7 mos. |
| November..... | 195,643 | 83,641 | 67,105 | 19,487 | 11,982 | 13,428 | 4 yrs. 8 mos. r |
| December..... | 195,965 | 85,913 | 64,874 | 19,782 | 11,976 | 13,419 | 4 yrs. 7 mos. |

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

1/ All issues classified to final maturity except partially

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

r Revised.

DEBT OUTSTANDING

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

(In millions of dollars)

| End of fiscal year or month | Total | Federal Deposit Insurance Corporation | Federal Disability Insurance Trust Fund | Federal home loan banks | Federal Old-Age and Survivors Insurance Trust Fund | Federal Savings and Loan Insurance Corporation | Federal employees' retirement funds | Govern-ment Life Insurance Fund | High-way Trust Fund | National Service Life Insurance Fund | Postal Savings System ^{1/} | Rail-road Retirement Account | Unemploy-ment Trust Fund | Other ^{2/} |
|-----------------------------|--------|---------------------------------------|---|-------------------------|--|--|-------------------------------------|---------------------------------|---------------------|--------------------------------------|-------------------------------------|------------------------------|--------------------------|---------------------|
| 1954..... | 42,229 | 892 | - | 232 | 17,054 | 84 | 5,854 | 1,234 | - | 5,272 | 213 | 3,345 | 8,024 | 24 |
| 1955..... | 43,250 | 835 | - | 200 | 18,239 | 94 | 6,168 | 1,233 | - | 5,346 | 91 | 3,486 | 7,479 | 79 |
| 1956..... | 45,114 | 673 | - | 52 | 19,467 | 103 | 6,667 | 1,217 | - | 5,481 | 6 | 3,600 | 7,737 | 112 |
| 1957..... | 46,827 | 718 | 325 | 50 | 19,463 | 103 | 7,394 | 1,200 | 404 | 5,570 | 5 | 3,475 | 7,996 | 123 |
| 1958..... | 46,246 | 673 | 996 | 165 | 18,610 | 112 | 7,738 | 1,144 | 822 | 5,665 | - | 3,531 | 6,671 | 120 |
| 1959..... | 44,756 | 629 | 1,533 | 165 | 17,227 | 116 | 8,608 | 1,127 | 429 | 5,742 | * | 3,417 | 5,636 | 126 |
| 1960..... | 44,899 | 694 | 2,017 | 59 | 16,413 | 104 | 9,397 | 1,107 | 1 | 5,803 | - | 3,586 | 5,580 | 138 |
| 1961..... | 45,043 | 556 | 2,299 | 50 | 16,200 | 138 | 10,414 | 1,071 | 234 | 5,759 | - | 3,504 | 4,625 | 192 |
| 1960-December. | 44,346 | 618 | 2,093 | 50 | 15,782 | 107 | 9,774 | 1,078 | 56 | 5,760 | - | 3,335 | 5,547 | 147 |
| 1961-January.. | 43,824 | 647 | 2,077 | 342 | 15,342 | 112 | 9,842 | 1,074 | 72 | 5,754 | - | 3,254 | 5,159 | 150 |
| February.. | 43,727 | 662 | 2,091 | 281 | 15,238 | 116 | 9,915 | 1,053 | 71 | 5,650 | - | 3,225 | 5,273 | 152 |
| March.... | 44,001 | 622 | 2,183 | 166 | 15,902 | 122 | 9,983 | 1,056 | 71 | 5,619 | - | 3,199 | 4,899 | 180 |
| April.... | 43,112 | 567 | 2,177 | 70 | 15,593 | 127 | 10,039 | 1,052 | 126 | 5,620 | - | 3,113 | 4,343 | 185 |
| May.... | 44,503 | 551 | 2,250 | 182 | 16,430 | 134 | 10,093 | 1,048 | 155 | 5,622 | - | 3,099 | 4,749 | 189 |
| June.... | 45,043 | 556 | 2,299 | 50 | 16,200 | 138 | 10,414 | 1,071 | 234 | 5,759 | - | 3,504 | 4,625 | 192 |
| July.... | 44,198 | 556 | 2,277 | 50 | 15,664 | 146 | 10,464 | 1,041 | 227 | 5,665 | - | 3,418 | 4,497 | 191 |
| August.... | 45,573 | 563 | 2,350 | 50 | 16,439 | 150 | 10,561 | 1,038 | 228 | 5,667 | - | 3,398 | 4,937 | 191 |
| September | 45,007 | 561 | 2,338 | 150 | 16,068 | 150 | 10,576 | 1,035 | 162 | 5,670 | - | 3,375 | 4,728 | 191 |
| October.. | 43,890 | 523 | 2,307 | 51 | 15,402 | 120 | 10,601 | 1,032 | 140 | 5,676 | - | 3,260 | 4,593 | 184 |
| November.. | 44,217 | 540 | 2,315 | 208 | 15,441 | 120 | 10,651 | 1,029 | 74 | 5,681 | - | 3,189 | 4,813 | 156 |
| December. | 43,520 | 543 | 2,237 | 50 | 15,076 | 120 | 10,718 | 1,025 | 75 | 5,679 | - | 3,135 | 4,707 | 153 |

Source: Daily Treasury statement.

^{1/} Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.^{2/} Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

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

* Less than \$500,000.

DEBT OUTSTANDING

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

| End of fiscal year or month | Total | Agriculture Department | | | Export Import Bank of Washington 2/ | Housing and Home Finance Agency | | | Agency for International Development 4/ | Reconstruction Finance Corporation 6/ | Saint Lawrence Seaway Development Corporation | Tenn. Valley Authority | Veterans' Administration: Direct loan program | Under Defense Production Act of 1950 7/ | Other 8/ |
|-----------------------------|--------|------------------------------|--------------------------------------|---|-------------------------------------|---------------------------------|--|-------------------------------|---|---------------------------------------|---|------------------------|---|---|----------|
| | | Commodity Credit Corporation | Rural Electrification Administration | Secretary: Farmers' Home Administration programs 1/ | | Administrator 2/ | Federal National Mortgage Association 4/ | Public Housing Administration | | | | | | | |
| 195..... | 12,869 | 4,180 | 2,091 | 172 | 1,347 | 102 | 2,233 | 215 | 1,203 | 154 | - | 29 | 367 | 773 | 2 |
| 1955..... | 16,175 | 7,608 | 2,207 | 162 | 1,310 | 130 | 1,966 | 61 | 1,209 | - | 3 | 14 | 491 | 1,002 | 14 |
| 1956..... | 20,049 | 11,190 | 2,343 | 151 | 1,239 | 165 | 1,954 | 38 | 1,213 | - | 16 | - | 584 | 1,144 | 11 |
| 1957..... | 22,731 | 13,383 | 2,519 | 265 | 1,205 | 282 | 1,741 | 41 | 1,198 | - | 48 | - | 733 | 1,294 | 21 |
| 1958..... | 21,859 | 11,528 | 2,728 | 256 | 1,528 | 476 | 1,502 | 35 | 1,188 | - | 97 | - | 780 | 1,723 | 18 |
| 1959..... | 25,343 | 12,874 | 2,923 | 323 | 1,937 | 730 | 2,351 | 27 | 1,164 | - | 112 | - | 930 | 1,950 | 22 |
| 1960..... | 25,636 | 12,704 | 3,155 | 369 | 1,636 | 977 | 2,338 | 29 | 1,138 | - | 118 | - | 1,180 | 1,970 | 21 |
| 1961..... | 26,011 | 11,534 | 3,332 | 456 | 1,698 | 1,213 | 3,202 | 32 | 1,107 | - | 121 | - | 1,330 | 1,964 | 22 |
| 1960-Dec... | 25,976 | 11,785 | 3,247 | 372 | 1,622 | 1,122 | 3,263 | 35 | 1,126 | - | 119 | - | 1,280 | 1,984 | 20 |
| 1961-Jan... | 26,451 | 12,051 | 3,327 | 421 | 1,633 | 1,140 | 3,273 | 32 | 1,124 | - | 120 | - | 1,329 | 1,980 | 21 |
| Feb... | 26,542 | 12,056 | 3,327 | 480 | 1,667 | 1,150 | 3,251 | 32 | 1,124 | - | 120 | - | 1,329 | 1,985 | 21 |
| Mar... | 26,684 | 12,103 | 3,327 | 513 | 1,672 | 1,178 | 3,257 | 33 | 1,124 | - | 120 | - | 1,329 | 2,008 | 21 |
| Apr... | 26,986 | 12,308 | 3,387 | 541 | 1,691 | 1,196 | 3,232 | 35 | 1,123 | - | 120 | - | 1,330 | 2,001 | 21 |
| May... | 27,471 | 12,753 | 3,387 | 540 | 1,695 | 1,241 | 3,224 | 40 | 1,119 | - | 120 | - | 1,330 | 1,999 | 22 |
| June... | 26,011 | 11,534 | 3,332 | 456 | 1,698 | 1,213 | 3,202 | 32 | 1,107 | - | 121 | - | 1,330 | 1,964 | 22 |
| July... | 25,536 | 10,639 | 3,407 | 515 | 1,756 | 1,224 | 3,297 | 45 | 1,106 | - | 121 | - | 1,430 | 1,973 | 23 |
| Aug... | 26,152 | 11,015 | 3,407 | 547 | 1,817 | 1,258 | 3,305 | 52 | 1,106 | - | 121 | - | 1,530 | 1,973 | 23 |
| Sept... | 26,068 | 10,874 | 3,407 | 547 | 1,905 | 1,269 | 3,263 | 46 | 1,105 | - | 121 | - | 1,530 | 1,981 | 22 |
| Oct... | 26,938 | 11,446 | 3,487 | 579 | 1,978 | 1,319 | 3,322 | 51 | 1,105 | - | 121 | - | 1,530 | 1,978 | 21 |
| Nov... | 27,427 | 11,727 | 3,487 | 627 | 2,040 | 1,350 | 3,392 | 50 | 1,105 | - | 121 | - | 1,530 | 1,978 | 21 |
| Dec... | 27,527 | 11,952 | 3,423 | 695 | 2,000 | 1,356 | 3,333 | 30 | 1,093 | - | 121 | - | 1,530 | 1,971 | 22 |

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1960 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 484.

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

2/ Excludes securities issued under Defense Production Act.

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

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

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

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

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

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

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

DEBT OUTSTANDING

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

(In millions of dollars)

| End of fiscal year or month | Total | Banks for cooperatives | Federal home loan banks ^{1/} | Federal intermediate credit banks | Federal land banks ^{2/} ^{3/} | Federal National Mortgage Association | | Tennessee Valley Authority |
|-----------------------------|-------|------------------------|---------------------------------------|-----------------------------------|--|---------------------------------------|------------------|----------------------------|
| | | | | | | Management and liquidating issues | All other issues | |
| 1954..... | 1,967 | 120 | 115 | 725 | 1,007 | - | - | - |
| 1955..... | 2,876 | 110 | 341 | 793 | 1,061 | 570 | - | - |
| 1956..... | 3,889 | 133 | 929 | 834 | 1,322 | 570 | 100 | - |
| 1957..... | 5,013 | 179 | 738 | 924 | 1,552 | 570 | 1,050 | - |
| 1958..... | 5,423 | 199 | 446 | 1,159 | 1,646 | 797 | 1,165 | - |
| 1959..... | 6,708 | 284 | 992 | 1,456 | 1,888 | 797 | 1,290 | - |
| 1960..... | 8,407 | 330 | 1,259 | 1,600 | 2,137 | 797 | 2,284 | - |
| 1961..... | 7,765 | 382 | 1,055 | 1,723 | 2,357 | - | 2,198 | 50 |
| 1960-December..... | 7,911 | 407 | 1,266 | 1,454 | 2,210 | - | 2,523 | 50 |
| 1961-January..... | 7,765 | 407 | 1,114 | 1,438 | 2,210 | - | 2,546 | 50 |
| February..... | 7,602 | 404 | 942 | 1,478 | 2,210 | - | 2,518 | 50 |
| March..... | 7,429 | 404 | 829 | 1,519 | 2,210 | - | 2,416 | 50 |
| April..... | 7,417 | 402 | 817 | 1,590 | 2,281 | - | 2,276 | 50 |
| May..... | 7,534 | 402 | 955 | 1,661 | 2,281 | - | 2,184 | 50 |
| June..... | 7,765 | 382 | 1,055 | 1,723 | 2,357 | - | 2,198 | 50 |
| July..... | 7,837 | 380 | 1,054 | 1,767 | 2,357 | - | 2,179 | 100 |
| August..... | 7,925 | 384 | 1,093 | 1,795 | 2,357 | - | 2,197 | 100 |
| September..... | 8,312 | 384 | 1,335 | 1,782 | 2,431 | - | 2,281 | 100 |
| October..... | 8,311 | 445 | 1,334 | 1,715 | 2,431 | - | 2,287 | 100 |
| November..... | 8,466 | 439 | 1,573 | 1,623 | 2,431 | - | 2,300 | 100 |
| December..... | 8,574 | 434 | 1,571 | 1,585 | 2,431 | - | 2,453 | 100 |

Source: Office of Debt Analysis and agency reports.

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

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

STATUTORY DEBT LIMITATION

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

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

Table 1.- Status under Limitation, December 31, 1961

(In millions of dollars)

| | |
|--|---------|
| Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 30, 1961..... | 98,100 |
| Amount of securities outstanding subject to such statutory debt limitation: | |
| U. S. Government securities issued under the Second Liberty Bond Act, as amended..... | 296,730 |
| Guaranteed securities held outside the Treasury..... | 330 |
| Total amount of securities outstanding subject to statutory debt limitation..... | 296,061 |
| Balance issuable under limitation..... | 1,930 |

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding December 31, 1961

(In millions of dollars)

| Class of security | Subject to statutory debt limitation | Not subject to statutory debt limitation | Total outstanding |
|--|--------------------------------------|--|-------------------|
| <u>Public debt:</u> | | | |
| Interest-bearing securities: | | | |
| Marketable: | | | |
| Treasury bills..... | 42,444 | - | 43,444 |
| Certificates of indebtedness..... | 9,509 | - | 5,509 |
| Treasury notes..... | 71,526 | - | 71,526 |
| Treasury bonds..... | 75,486 | - | 75,486 |
| Total marketable..... | 195,965 | - | 195,965 |
| Nonmarketable: | | | |
| Certificates of indebtedness, foreign series..... | 450 | - | 450 |
| Certificates of indebtedness, foreign current series..... | 46 | - | 46 |
| U. S. savings bonds (current redemption value)..... | 47,458 | - | 47,458 |
| Depository bonds..... | 154 | - | 154 |
| Treasury bonds, investment series..... | 5,074 | - | 5,074 |
| Treasury bonds, R. E. A. series..... | 23 | - | 23 |
| Total nonmarketable..... | 53,205 | - | 53,205 |
| Special issues to Government agencies and trust funds..... | 43,520 | - | 43,520 |
| Total interest-bearing securities..... | 292,689 | - | 292,689 |
| Matured securities on which interest has ceased..... | 461 | 3 | 463 |
| Debt bearing no interest: | | | |
| United States savings stamps..... | 52 | - | 52 |
| Excess profits tax refund bonds..... | 1 | - | 1 |
| Special notes of the United States: | | | |
| International Monetary Fund series..... | 2,388 | - | 2,388 |
| International Development Association series..... | 115 | - | 115 |
| Inter-American Development Bank series..... | 25 | - | 25 |
| United States notes (less gold reserve)..... | - | 191 | 191 |
| Deposits for retirement of national bank and Federal Reserve Bank notes..... | - | 143 | 143 |
| Other debt bearing no interest..... | - | 102 | 102 |
| Total debt bearing no interest..... | 1,581 | 436 | 3,016 |
| Total public debt..... | 295,730 | 438 | 296,169 |
| <u>Guaranteed securities:</u> 1/ | | | |
| Interest-bearing..... | 330 | - | 330 |
| Matured..... | * | - | * |
| Total guaranteed securities..... | 330 | - | 330 |
| Total public debt and guaranteed securities..... | 296,061 | 438 | 296,499 |

Source: Daily Treasury statement.

1/ Held outside the Treasury.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding December 31, 1961
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

| Year and month of final maturity 1/ | Description of security | Amount of maturities | | | Year and month of final maturity 1/ | Description of security | Amount of maturities | | | | |
|--|-------------------------|----------------------|---|---------------------------|--|-------------------------|----------------------|---|---------------------------|--|--|
| | | Total | Held by - | | | | Total | Held by - | | | |
| | | | U. S. Govt. investment accounts and Fed. Res. Banks | All other investors | | | | U. S. Govt. investment accounts and Fed. Res. Banks | All other investors | | |
| <u>1966</u> | | | | | | | | | | | |
| April.. | 1-1/2% Note | - 4/1/66-EA | 675 | - | 675 | 1972 | June.. 2-1/2% Bond | - 6/15/67-72 | 1,759 | | |
| May.... | 3-3/4% Bond | - 5/15/66 | 3,599 | 176 | 3,423 | Sept.. 2-1/2% Bond | - 9/15/67-72 | 2,716 | 360 | | |
| Aug.... | 3% Bond | - 8/15/66 | 1,484 | 138 | 1,347 | Dec... 2-1/2% Bond | - 12/15/67-72 | 3,523 | 288 | | |
| Oct.... | 1-1/2% Note | - 10/1/66-EO | 92 | - | 92 | Total..... | | 7,998 | 830 | | |
| Nov.... | 3-3/8% Bond | - 11/15/66 | 2,438 | 150 | 2,288 | | | | 7,168 | | |
| | Total..... | | 8,288 | 463 | 7,825 | 1974 | | | | | |
| <u>1967</u> | | | | | | Nov... 3-7/8% Bond | - 11/15/74 | 1,176 | 350 | | |
| June... | 2-1/2% Bond | - 6/15/66-67 | 1,463 | 175 | 1,288 | | | | 826 | | |
| Nov.... | 3-5/8% Bond | - 11/15/67 | 3,604 | 718 | 2,886 | 1980 | | | | | |
| | Total..... | | 5,067 | 893 | 4,174 | Feb... 4% Bond | - 2/15/80 | 884 | 104 | | |
| <u>1968</u> | | | | | | Nov... 3-1/2% Bond | - 11/15/80 | 1,918 | 676 | | |
| May.... | 3-7/8% Bond | - 5/15/68 | 2,440 | 377 | 2,063 | Total..... | | | 1,242 | | |
| Dec.... | 2-1/2% Bond | - 12/15/68-68 | 1,818 | 227 | 1,591 | 1983 | | | | | |
| | Total..... | | 4,258 | 603 | 3,655 | June... 3-1/4% Bond | - 6/15/78-83 | 1,595 | 174 | | |
| <u>1969</u> | | | | | | | | | 1,421 | | |
| June... | 2-1/2% Bond | - 6/15/64-69 | 2,636 | 464 | 2,172 | 1985 | | | | | |
| Oct.... | 4% Bond | - 10/1/69 | 1,423 | 203 | 1,220 | May... 3-1/4% Bond | - 5/15/85 | 1,132 | 157 | | |
| Dec.... | 2-1/2% Bond | - 12/15/64-69 | 2,553 | 519 | 2,034 | 4-1/4% Bond | - 5/15/75-85 | 470 | 114 | | |
| | Total..... | | 6,613 | 1,187 | 5,427 | Total..... | | 1,602 | 271 | | |
| <u>1970</u> | | | | | | 1990 | | | 1,331 | | |
| Mar.... | 2-1/2% Bond | - 3/15/65-70 | 2,427 | 759 | 1,668 | Feb... 3-1/2% Bond | - 2/15/90 | 4,017 | 791 | | |
| <u>1971</u> | | | | | | | | | 3,226 | | |
| Mar... | 2-1/2% Bond | - 3/15/66-71 | 1,417 | 380 | 1,037 | 1995 | | | | | |
| | | | | | | Feb... 3% Bond | - 2/15/95 | 2,676 | 177 | | |
| | | | | | | | | | 2,499 | | |
| | | | | | | 1998 | | | | | |
| | | | | | | Nov... 3-1/2% Bond | - 11/15/98 | 3,529 | 671 | | |
| | | | | | | | | | 2,858 | | |

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

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

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

2/ Income is partially exempt from income tax.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

| Issue date | Maturity date | Number of days to maturity ^{1/} | Amount of bids tendered | Description of new issue | | | | Amount maturing on issue date of new offering | Total of unmatured issues outstanding after new issues |
|--------------------------------|--|--|-------------------------|--------------------------|----------------------|---------------------------------------|---------------|---|--|
| | | | | Total amount | On competitive basis | On noncompetitive basis ^{2/} | In exchange | | |
| <u>Regular weekly bills:</u> | | | | | | | | | |
| 1961-Sept. 7..... | { 1961-Dec. 7 1962-Mar. 8 | 91 182 | 2,221.8 1,102.4 | 1,109.1 595.2 | 919.5 557.0 | 189.6 38.2 | 11.7 29.1 | 1,100.6 600.4 | 14,315.5 14,602.1 ^{3/} |
| Sept. 14..... | { 1961-Dec. 14 1962-Mar. 15 | 91 182 | 2,136.2 1,075.5 | 1,101.0 600.6 | 852.4 550.7 | 248.6 49.9 | 13.7 2.0 | 1,100.6 600.1 ^{3/} | 14,315.9 14,602.6 ^{2/} |
| Sept. 21..... | { 1961-Dec. 21 1962-Mar. 22 | 91 182 | 2,098.7 1,143.6 | 1,099.8 600.2 | 841.2 547.7 | 258.6 52.5 | 110.5 62.5 | 1,101.1 600.2 ^{3/} | 14,314.6 14,602.6 ^{2/} |
| Sept. 28..... | { 1961-Dec. 28 1962-Mar. 29 | 91 182 | 1,175.1 1,271.7 | 1,100.2 600.1 | 901.2 557.5 | 199.0 42.6 | 83.4 51.6 | 1,100.0 600.2 ^{3/} | 14,314.8 14,602.5 ^{2/} |
| Oct. 5..... | { Jan. 4 Apr. 5 | 91 182 | 1,666.0 1,304.9 | 1,100.3 600.2 | 923.2 559.8 | 177.1 40.5 | 68.7 51.9 | 1,100.5 600.2 ^{3/} | 14,314.5 14,602.5 ^{2/} |
| Oct. 13..... | { Jan. 11 Apr. 12 | 90 181 | 2,107.4 1,101.2 | 1,100.4 600.1 | 887.0 547.8 | 213.4 52.4 | 120.7 2.9 | 1,100.9 600.3 ^{3/} | 14,314.0 14,602.2 ^{2/} |
| Oct. 19..... | { Jan. 18 Apr. 19 | 91 182 | 2,221.0 1,112.7 | 1,100.2 600.4 | 858.6 540.2 | 241.6 60.2 | 113.2 3.0 | 1,100.0 500.4 ^{3/} | 14,314.2 14,702.2 ^{2/} |
| Oct. 26..... | { Jan. 25 Apr. 26 | 91 182 | 1,038.0 1,251.5 | 1,101.3 600.1 | 889.4 540.7 | 211.9 59.4 | 130.5 53.3 | 1,099.9 500.2 ^{3/} | 14,315.6 14,802.1 ^{2/} |
| Nov. 2..... | { Feb. 1 May 3 | 91 182 | 2,156.5 1,530.0 | 1,099.9 600.4 | 885.0 544.1 | 214.9 56.3 | 178.8 80.8 | 1,101.3 600.4 ^{3/} | 14,314.2 14,802.1 ^{2/} |
| Nov. Op..... | { Feb. 8 May 10 | 91 182 | 1,976.6 1,146.2 | 1,204.9 500.3 | 975.5 445.4 | 229.5 54.9 | 118.7 63.5 | 1,100.2 600.5 ^{3/} | 14,419.0 14,701.9 ^{2/} |
| Nov. 15p ^{4/} | { 1961-Dec. 7 Dec. 14 Dec. 21 Dec. 28 1962-Jan. 4 Jan. 11 Jan. 18 Jan. 25 | 22 29 36 43 50 57 64 71 | | 1,510.3 | 800.1 | 791.2 | 8.9 | - | { 14,419.0 15,502.0 ^{5/} |
| Nov. 16p..... | { Feb. 15 May 17 | 91 182 | 2,224.0 1,096.9 | 1,100.2 600.1 | 842.6 539.0 | 257.6 61.1 | 119.0 63.4 | 1,100.8 600.8 ^{3/} | 14,418.3 15,501.2 ^{2/} |
| Nov. 24p..... | { Feb. 23 May 24 | 91 181 | 2,946.2 1,239.2 | 1,100.5 600.7 | 873.4 545.2 | 227.1 55.5 | 117.1 39.1 | 1,100.8 600.3 ^{3/} | 14,418.0 15,501.7 ^{2/} |
| Nov. 30p..... | { Mar. 1 May 31 | 91 182 | ~1,061.4 1,035.7 | 1,100.0 600.1 | 885.8 550.6 | 214.2 49.5 | 79.2 34.5 | 1,100.3 600.4 ^{3/} | 14,417.7 15,501.4 ^{2/} |
| Dec. 7p..... | { Mar. 8 June 7 | 91 182 | 2,233.0 1,035.5 | 1,102.4 600.6 | 891.2 548.8 | 211.2 51.8 | 87.2 42.5 | 1,109.1 600.4 ^{3/} | 14,411.0 15,501.7 ^{2/} |
| Dec. 14p..... | { Mar. 15 June 14 | 91 182 | 2,074.5 1,375.0 | 1,101.0 600.8 | 862.4 543.1 | 238.5 57.7 | 92.2 39.5 | 1,101.0 600.4 ^{3/} | 14,411.0 15,501.1 ^{2/} |
| Dec. 21p..... | { Mar. 22 June 21 | 91 182 | 2,326.7 1,116.2 | 1,104.7 601.6 | 861.9 548.2 | 242.8 53.4 | 119.2 53.8 | 1,099.8 600.8 ^{3/} | 14,415.9 15,502.9 ^{2/} |
| Dec. 28p..... | { Mar. 29 June 28 | 91 182 | 1,912.3 1,160.8 | 1,101.8 600.6 | 910.1 553.4 | 191.7 47.3 | 82.2 43.5 | 1,100.2 600.2 ^{3/} | 14,417.5 15,503.3 ^{2/} |
| <u>Tax anticipation bills:</u> | | | | | | | | | |
| 1961-April 3..... | 1961-Sept. 22 | 172 | 3,896.4 | 1,502.9 | 2,282.2 | 220.7 | - | - | 5,006.7 |
| July 26..... | 1962-Mar. 23 | 240 | 5,148.9 | 3,502.9 | 2,989.3 | 513.6 | - | 3,503.8 ^{6/} | 5,005.8 |
| Sept. 27..... | June 22 | 268 | 5,131.5 | 2,510.9 | 1,999.1 | 511.8 | - | 1,502.9 ^{7/} | 6,013.7 |
| <u>Other bills:</u> | | | | | | | | | |
| 1960-Oct. 17..... | 1961-Oct. 16 | 364 | 3,301.9 | 1,502.2 | 1,311.7 | 190.5 | 15.7 | 2,006.6 | 6,507.2 |
| 1961-Jan. 15..... | 1962-Jan. 15 | 365 | 3,078.0 | 1,501.7 | 1,353.4 | 148.3 | 92.1 | 1,503.7 | 6,505.1 |
| Apr. 15..... | Apr. 15 | 365 | ~1,116.5 | 2,000.5 | 1,821.6 | 178.9 | 186.0 | 2,000.8 | 6,504.8 |
| July 15..... | July 15 | 365 | 4,174.1 | 2,003.5 | 1,792.5 | 211.0 | 9.6 | 1,500.5 | 7,007.8 |
| Oct. 16..... | Oct. 15 | 364 | 3,756.8 | 2,003.5 | 1,863.9 | 139.5 | 10.6 | 1,502.2 | 7,509.1 |

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

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

^{2/} For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted

competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

^{3/} Includes "strip" bills issued June 14, 1961.

^{4/} An additional \$100,007,000 each of eight series of outstanding weekly bills were issued in a "strip" for cash.

^{5/} Includes "strip" bills issued November 15, 1961.

^{6/} June 22, 1961, maturity.

^{7/} September 22, 1961, maturity.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Issue date | On total bids accepted | | On competitive bids accepted | | | |
|--------------------------------|---------------------------|---|--|---|-------------------|---|
| | Average price per hundred | Equivalent average rate $\frac{\text{S}}{\text{Y}}$ | High | | Low | |
| | | | Price per hundred | Equivalent rate $\frac{\text{S}}{\text{Y}}$ | Price per hundred | Equivalent rate $\frac{\text{S}}{\text{Y}}$ |
| <u>Regular weekly bills:</u> | | (Percent) | | (Percent) | | (Percent) |
| 1961-Sept. 7..... | { 99.395 98.639 | 2.392 2.692 | 99.402 $\frac{9}{12}$ 98.650 | 2.366 2.670 | 99.393 98.633 | 2.401 2.704 |
| Sept. 14..... | { 99.412 98.643 | 2.328 2.685 | 99.418 $\frac{10}{12}$ 98.654 | 2.302 2.662 | 99.408 98.636 | 2.342 2.698 |
| Sept. 21..... | { 99.428 98.644 | 2.262 2.681 | 99.432 98.652 $\frac{11}{12}$ | 2.247 2.666 | 99.425 98.636 | 2.275 2.698 |
| Sept. 28..... | { 99.435 98.637 | 2.234 2.697 | 99.444 98.644 | 2.200 2.682 | 99.429 98.631 | 2.259 2.708 |
| Oct. 5..... | { 99.418 98.643 | 2.302 2.683 | 99.435 98.650 $\frac{13}{12}$ | 2.235 2.670 | 99.408 98.641 | 2.342 2.688 |
| Oct. 13..... | { 99.403 98.561 | 2.389 2.684 | 99.410 $\frac{13}{12}$ 98.660 $\frac{14}{12}$ | 2.360 2.665 | 99.401 98.646 | 2.396 2.693 |
| Oct. 19..... | { 99.398 98.618 | 2.382 2.734 | 99.405 98.624 $\frac{15}{12}$ | 2.354 2.722 | 99.395 98.613 | 2.393 2.744 |
| Oct. 26..... | { 99.412 98.631 | 2.325 2.708 | 99.417 98.638 | 2.306 2.694 | 99.410 98.629 | 2.334 2.712 |
| Nov. 2..... | { 99.424 98.679 | 2.280 2.613 | 99.428 98.686 | 2.263 2.599 | 99.421 98.677 | 2.291 2.617 |
| Nov. 9p..... | { 99.406 98.709 | 2.349 2.554 | 99.413 99.402 | 2.322 2.366 | 98.718 98.706 | 2.536 2.560 |
| Nov. 15p $\frac{1}{4}$ /..... | 99.706 | 2.277 | 99.719 | 2.175 | 99.700 | 2.323 |
| Nov. 16p..... | { 99.364 98.624 | 2.516 2.721 | 99.372 $\frac{16}{12}$ 98.638 $\frac{17}{12}$ | 2.484 2.694 | 99.361 98.614 | 2.528 2.742 |
| Nov. 24p..... | { 99.359 98.626 | 2.537 2.734 | 99.363 $\frac{18}{12}$ 98.630 | 2.520 2.725 | 99.354 98.623 | 2.556 2.739 |
| Nov. 30p..... | { 99.341 98.581 | 2.606 2.807 | 99.346 98.595 | 2.587 2.779 | 99.339 98.570 | 2.615 2.829 |
| Dec. 7p..... | { 99.337 98.551 | 2.624 2.867 | 99.346 $\frac{19}{12}$ 98.564 $\frac{20}{12}$ | 2.587 2.840 | 99.335 98.544 | 2.631 2.880 |
| Dec. 14p..... | { 99.348 98.547 | 2.579 2.874 | 99.352 $\frac{21}{12}$ 98.555 | 2.564 2.858 | 99.346 98.544 | 2.587 2.880 |
| Dec. 21p..... | { 99.325 98.526 | 2.670 2.915 | 99.331 $\frac{22}{12}$ 98.540 $\frac{23}{12}$ | 2.647 2.888 | 99.322 98.520 | 2.682 2.927 |
| Dec. 28p..... | { 99.344 98.562 | 2.594 2.845 | 99.350 98.572 | 2.571 2.825 | 99.338 98.550 | 2.619 2.868 |
| <u>Tax anticipation bills:</u> | | | | | | |
| 1961-Apr. 3..... | 98.818 | 2.473 | 98.863 $\frac{24}{12}$ | 2.380 | 98.810 | 2.491 |
| July 26..... | 98.344 | 2.484 | 98.400 $\frac{25}{12}$ | 2.400 | 98.320 | 2.520 |
| Sept. 27..... | 97.986 | 2.705 | 98.042 $\frac{26}{12}$ | 2.630 | 97.975 | 2.720 |
| <u>Other bills:</u> | | | | | | |
| 1960-Oct. 17..... | 96.834 | 3.131 | 96.891 | 3.075 | 96.815 | 3.150 |
| 1961-Jan. 15..... | 97.283 | 2.679 | 97.318 | 2.645 | 97.262 | 2.700 |
| Apr. 15..... | 97.134 | 2.827 | 97.171 $\frac{27}{12}$ | 2.790 | 97.117 | 2.844 |
| July 15..... | 97.051 | 2.908 | 97.101 | 2.859 | 97.039 | 2.920 |
| Oct. 16..... | 96.992 | 2.975 | 97.037 $\frac{28}{12}$ | 2.930 | 96.979 | 2.988 |

^{8/} Bank discount basis.^{9/} Except \$300,000 at 99.417.^{10/} Except \$75,000 at 99.430.^{11/} Except \$100,000 at 98.654.^{12/} Except \$100,000 at 98.656.^{13/} Except \$128,000 at 99.431, and \$300,000 at 99.415.^{14/} Except \$700,000 at 98.677, and \$150,000 at 98.668.^{15/} Except \$200,000 at 98.660, \$260,000 at 98.655, and \$500,000 at 98.639.^{16/} Except \$100,000 at 99.402, \$200,000 at 99.411, and \$50,000 at 99.406.^{17/} Except \$100,000 at 98.706, and \$100,000 at 98.705.^{18/} Except \$300,000 at 99.380.^{19/} Except \$300,000 at 99.367.^{20/} Except \$200,000 at 98.595.^{21/} Except \$200,000 at 99.393.^{22/} Except \$200,000 at 99.355, and \$330,000 at 99.338.^{23/} Except \$4,032,000 at 98.546.^{24/} Except \$200,000 at 98.901, \$200,000 at 98.882, and \$1,500,000 at 98.872.^{25/} Except \$200,000 at 98.413.^{26/} Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365,^{27/} \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.070, \$100,000 at 98.004,^{28/} \$100,000 at 98.056, and \$100,000 at 98.050.^{29/} Except \$1,00,000 at 97.182.^{30/} Except \$100,000 at 97.070..^p Preliminary.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Description of issue | | | Amount of bids tendered | Amount of bids accepted | Average rate on bids accepted 1/ | New money increase, or decrease (-) |
|----------------------|------------------------|----------------------------------|-------------------------------|-------------------------------|--|---|
| Issue date | Maturity date | Number of days to maturity | | | | |
| 1953-Apr. 23..... | 1953-July 23 | 91 | \$ 2,202 | \$ 1,501 | (Percent) 2.320 | \$ 100 |
| May 7..... | Aug. 6 | 91 | 2,166 | 1,500 | 2.352 | 200 |
| May 21..... | Aug. 20 | 91 | 2,340 | 1,501 | 2.092 | 200 |
| May 28..... | Aug. 27 | 91 | 2,087 | 1,501 | 2.084 | 200 |
| June 4..... | Sept. 3 | 91 | 1,782 | 1,500 | 2.416 | 199 |
| June 11..... | Sept. 10 | 91 | 2,290 | 1,400 | 2.323 | 198 |
| June 18..... | Sept. 17 | 91 | 2,207 | 1,501 | 2.228 | 300 |
| June 25..... | Sept. 24 | 91 | 1,985 | 1,500 | 1.954 | 300 |
| July 2..... | Oct. 1 | 91 | 2,192 | 1,500 | 2.106 | 300 |
| July 9..... | Oct. 8 | 91 | 2,167 | 1,501 | 2.007 | 100 |
| July 16..... | Oct. 15 | 91 | 2,277 | 1,500 | 2.106 | 100 |
| Sept. 10..... | Dec. 10 | 91 | 2,023 | 1,501 | 1.953 | 101 |
| 1955-July 7..... | 1955-Oct. 6 | 91 | 2,119 | 1,600 | 1.541 | 99 |
| July 14..... | Oct. 13 | 91 | 2,258 | 1,600 | 1.606 | 100 |
| July 21..... | Oct. 20 | 91 | 2,390 | 1,600 | 1.619 | 100 |
| July 28..... | Oct. 27 | 91 | 2,403 | 1,601 | 1.720 | 100 |
| Aug. 4..... | Nov. 3 | 91 | 2,328 | 1,601 | 1.850 | 100 |
| Aug. 11..... | Nov. 10 | 91 | 2,292 | 1,601 | 1.889 | 98 |
| Aug. 18..... | Nov. 17 | 91 | 2,369 | 1,601 | 1.888 | 100 |
| Aug. 25..... | Nov. 25 | 92 | 2,178 | 1,600 | 1.875 | 100 |
| Sept. 1..... | Dec. 1 | 91 | 2,202 | 1,600 | 2.088 | 99 |
| Sept. 8..... | Dec. 8 | 91 | 2,282 | 1,602 | 2.135 | 102 |
| Sept. 15..... | Dec. 15 | 91 | 2,654 | 1,602 | 2.104 | 99 |
| Sept. 22..... | Dec. 22 | 91 | 2,328 | 1,601 | 1.981 | 98 |
| Sept. 29..... | Dec. 29 | 91 | 2,317 | 1,601 | 2.122 | 101 |
| 1957-Jan. 31..... | 1957-May 2 | 91 | 2,624 | 1,700 | 3.283 | 99 |
| Feb. 7..... | May 9 | 91 | 2,626 | 1,700 | 3.133 | 99 |
| Feb. 14..... | May 16 | 91 | 2,719 | 1,700 | 3.057 | 99 |
| Feb. 21..... | May 23 | 91 | 2,580 | 1,800 | 3.182 | 200 |
| Feb. 28..... | May 31 | 92 | 2,741 | 1,802 | 3.288 | 202 |
| Mar. 7..... | June 6 | 91 | 2,769 | 1,800 | 3.246 | 200 |
| Mar. 14..... | June 13 | 91 | 2,830 | 1,802 | 3.239 | 202 |
| Dec. 19..... | 1958-Mar. 20 | 91 | 2,348 | 1,700 | 3.140 | 100 |
| Dec. 26..... | Mar. 27 | 91 | 2,416 | 1,700 | 3.173 | 98 |
| 1958-Jan. 2..... | Apr. 3 | 91 | 2,388 | 1,700 | 2.753 | 101 |
| Jan. 9..... | Apr. 10 | 91 | 2,430 | 1,700 | 2.858 | 100 |
| Jan. 16..... | Apr. 17 | 91 | 2,682 | 1,701 | 2.591 | 100 |
| Jan. 23..... | Apr. 24 | 91 | 2,751 | 1,702 | 2.587 | 100 |
| Mar. 13..... | June 12 | 91 | 2,436 | 1,700 | 1.532 | -100 |
| Sept. 11..... | Dec. 11 | 91 | 2,550 | 1,800 | 2.359 | 100 |
| Sept. 18..... | Dec. 18 | 91 | 2,636 | 1,800 | 2.604 | 99 |
| Sept. 25..... | Dec. 26 | 92 | 2,576 | 1,800 | 2.511 | 99 |
| Oct. 2..... | 1959-Jan. 2 | 92 | 2,291 | 1,801 | 2.920 | 101 |
| Oct. 9..... | Jan. 8 | 91 | 2,382 | 1,800 | 2.668 | 100 |
| Oct. 16..... | Jan. 15 | 91 | 3,088 | 1,803 | 2.927 | 104 |
| Oct. 23..... | Jan. 22 | 91 | 2,987 | 1,800 | 2.804 | 99 |
| Oct. 30..... | Jen. 29 | 91 | 2,872 | 1,803 | 2.647 | 102 |
| Nov. 6..... | Feb. 5 | 91 | 2,814 | 1,802 | 2.649 | 102 |
| Nov. 13..... | Feb. 13 | 92 | 2,857 | 1,801 | 2.774 | 101 |
| Dec. 11..... | { Mar. 12 June 11 | 91 182 | 2,407 1,073 | 1,600 400 | 2.805 3.081 | { 200 |
| Dec. 18..... | { Mar. 19 June 18 | 91 182 | 2,476 764 | 1,600 400 | 2.904 3.095 | { 200 |
| Dec. 26..... | { Mar. 26 June 25 | 90 181 | 2,394 834 | 1,601 400 | 2.739 3.017 | { 201 |
| 1959-Jan. 2..... | { Apr. 2 July 2 | 90 181 | 2,479 755 | 1,600 400 | 2.690 2.920 | { 199 |
| Jan. 8..... | { Apr. 9 July 9 | 91 182 | 2,508 680 | 1,599 400 | 2.678 2.959 | { 199 |
| Jan. 15..... | { Apr. 16 July 16 | 91 182 | 2,178 734 | 1,600 401 | 2.808 3.034 | { 197 |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Description of issue | | | | Amount of bids tendered | Amount of bids accepted | Average rate on bds accepted 1/ | New money increase, or decrease (-) |
|----------------------|------------------|----------------------------------|-----|-------------------------------|-------------------------------|---------------------------------------|---|
| Issue date | Maturity date | Number of days to maturity | | | | | |
| 1959-Mar. | 5..... | { 1959- June 4 | 91 | \$2,090 | \$1,500 | 2.816 | |
| | | Sept. 3 | 182 | 724 | 400 | 3.111 | } |
| Mar. | 12 2/..... | { June 11 | 91 | 2,254 | 1,301 | 3.062 | |
| | | Sept. 10 | 182 | 967 | 400 | 3.375 | } |
| Mar. | 19..... | { June 18 | 91 | 2,019 | 1,301 | 2.763 | |
| | | Sept. 17 | 182 | 727 | 400 | 3.058 | } |
| Mar. | 26..... | { June 25 | 91 | 2,122 | 1,300 | 2.766 | |
| | | Sept. 24 | 182 | 671 | 400 | 3.093 | } |
| Aug. | 13..... | { 1959- Nov. 12 | 91 | 1,866 | 1,200 | 3.150 | |
| | | 1960- Feb. 11 | 182 | 875 | 400 | 3.690 | } |
| Aug. | 20..... | { 1959- Nov. 19 | 91 | 1,853 | 1,200 | 3.417 | |
| | | 1960- Feb. 18 | 182 | 790 | 400 | 3.782 | } |
| Aug. | 27..... | { 1959- Nov. 27 | 92 | 1,964 | 1,200 | 3.824 | |
| | | 1960- Feb. 25 | 182 | 693 | 400 | 4.152 | } |
| 1960-May | 19..... | { 1960- Aug. 18 | 91 | 1,809 | 1,200 | 3.793 | |
| | | Nov. 17 | 182 | 961 | 500 | 4.000 | } |
| May | 26..... | { Aug. 25 | 91 | 1,834 | 1,200 | 3.497 | |
| | | Nov. 25 | 183 | 897 | 500 | 3.867 | } |
| June | 2..... | { Sept. 1 | 91 | 1,820 | 1,101 | 3.184 | |
| | | Dec. 1 | 182 | 996 | 500 | 3.495 | } |
| 1961-Jan. | 19..... | { 1961- Apr. 20 | 91 | 1,889 | 1,101 | 2.358 | |
| | | July 20 | 182 | 995 | 400 | 2.530 | } |
| Jan. | 26..... | { Apr. 27 | 91 | 1,986 | 1,100 | 2.230 | |
| | | July 27 | 182 | 1,082 | 500 | 2.422 | } |
| Feb. | 2..... | { May 4 | 91 | 2,057 | 1,101 | 2.299 | |
| | | Aug. 3 | 182 | 1,082 | 500 | 2.497 | } |
| Mar. | 30..... | { June 29 | 91 | 1,924 | 1,100 | 2.392 | |
| | | Sept. 28 | 182 | 1,046 | 500 | 2.576 | } |
| Apr. | 6..... | { July 6 | 91 | 1,916 | 1,100 | 2.470 | |
| | | Oct. 5 | 182 | 1,048 | 500 | 2.658 | } |
| Apr. | 13..... | { July 13 | 91 | 2,000 | 1,101 | 2.361 | |
| | | Oct. 13 | 183 | 1,118 | 500 | 2.556 | } |
| May | 4..... | { Aug. 3 | 91 | 2,087 | 1,101 | 2.299 | |
| | | Nov. 2 | 182 | 950 | 500 | 2.417 | } |
| May | 11..... | { Aug. 10 | 91 | 1,877 | 1,101 | 2.232 | |
| | | Nov. 9 | 182 | 1,115 | 500 | 2.423 | } |
| July | 20..... | { Oct. 19 | 91 | 1,916 | 1,100 | 2.200 | |
| | | 1962-Jan. 18 | 182 | 960 | 500 | 2.385 | } |
| Aug. | 31..... | { 1961-Nov. 30 | 91 | 1,821 | 1,100 | 2.321 | |
| | | 1962-Mar. 1 | 182 | 934 | 600 | 2.617 | } |
| Oct. | 19..... | { Jan. 18 | 91 | 2,221 | 1,100 | 2.382 | |
| | | Apr. 19 | 182 | 1,112 | 600 | 2.734 | } |
| Oct. | 26..... | { Jan. 25 | 91 | 2,038 | 1,101 | 2.325 | |
| | | Apr. 26 | 182 | 1,252 | 600 | 2.708 | } |

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through December 31, 1961.

1/ Equivalent average rate on bank discount basis.

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

PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued | | Allotment ratio |
|---|------------------------------------|---|---|--|----------|-------------------------|----------------|---------------------------------|
| | | | | Cash 3/ | Exchange | For cash 2/ | In exchange 4/ | |
| (In millions of dollars) | | | | | | | | |
| 2/2/53 | { 2/15/53 2/15/53 | 2-1/4% Certificate - 2-1/2% Bond | 2/15/54-A 12/15/58 | 1y 5y 10m | - - | 8,114 620 | - - | { 8,114 620 } 100 |
| 5/ | 4/1/53 | 1-1/2% Note | 4/1/58-EA | 5y | - | 383 | - | 383 |
| 4/13/53 | 5/1/53 | 3-1/4% Bond | 6/15/78-83 | 30y 1 $\frac{1}{2}$ m | 5,250 | 418 6/ 1,188 | 418 6/ - | 7/ |
| 5/20/53 | 6/1/53 | 2-5/8% Certificate | 6/1/54-B | 1y | - | 4,858 | - | 4,858 |
| 5/29/53 | 6/3/53 | 2.383% Bill | 9/18/53 - Tax ant. 5/ (At auction) | 107d | 1,676 | - 800 | - - | 100 |
| 7/6/53 | 7/15/53 | 2-1/2% Certificate | 3/22/54-C - Tax ant. 9/ | 8m | 8,687 | - - | 5,902 - | 10/ |
| 8/5/53 | 8/15/53 | 2-5/8% Certificate | 8/15/54-D | 1y | - | 2,788 | - | 2,788 |
| 9/2/53 | { 9/15/53 9/15/53 | 2-5/8% Certificate 2-7/8% Note | 9/15/54-E 3/15/57-A | 1y 3y 6m | - - | 4,724 2,997 | - - | { 4,724 2,997 } 100 |
| 5/ | 10/1/53 | 1-1/2% Note | 10/1/58-EO | 5y | - | 121 | - | 121 |
| 10/28/53 | 11/9/53 | 2-3/4% Bond | 9/15/61 | 7y 10m | 12,543 | - - | 2,239 - | 11/ |
| 11/18/53 | { 12/1/53 2/15/53 | 1-7/8% Note 2-1/2% Bond | 12/15/54-B 12/15/58 - Reopening | 1y $\frac{1}{2}$ m 5y $\frac{1}{2}$ m | - - | 8,175 1,748 | - - | { 8,175 1,748 } 100 |
| 2/1/54 | { 2/15/54 2/15/54 | 1-5/8% Certificate 2-1/2% Bond | 2/15/55-A 11/15/61 | 1y 7y 9m | - - | 7,007 11,177 | - - | { 7,007 11,177 } 100 |
| 3/16/54 | 3/22/54 | .956% Bill | 6/24/54 - Tax ant. 5/ (At auction) | 94d | 2,717 | - - | 1,501 - | - |
| 4/21/54 | 4/27/54 | .726% Bill | 6/18/54 - Tax ant. 5/ (At auction) | 52d | 2,987 | - - | 1,001 - | - |
| 5/ | 4/1/54 | 1-1/2% Note | 4/1/59-EA | 5y | - | 119 | - | 119 |
| 5/4/54 | 5/17/54 | 1-7/8% Note | 2/15/59-A | 4y 9m | 9,750 | - - | 2,205 - | 12/ |
| 5/5/54 | { 5/17/54 | 1-1/8% Certificate | " 5/17/55-B | " " | - - | 2,897 3,886 | - - | { 2,897 3,886 } 100 |
| 7/21/54 | 8/2/54 | 1% Certificate | 3/22/55-C - Tax ant. 9/ | 7 $\frac{1}{2}$ m | 9,250 | - - | 3,734 - | 13/ |
| 8/3/54 | { 8/15/54 8/15/54 | 1-1/8% Certificate 2-1/8% Bond | 8/15/55-D 11/15/60 | 1y 6y 3m | - - | 3,558 3,806 | - - | { 3,558 3,806 } 100 |
| 9/23/54 | 10/4/54 | 1-5/8% Note | 5/15/57-B | 2y 7 $\frac{1}{2}$ m | 8,190 | - - | 4,155 - | 14/ |
| 5/ | 10/1/54 | 1-1/2% Note | 10/1/59-EO | 5y | - | 99 | - | 99 |
| 11/22/54 | { 8/15/54 12/15/54 (12/15/54 | 1-1/8% Certificate 1-1/4% Certificate 2-1/2% Bond | 8/15/55-D - Reopening 12/15/55-E 8/15/63 | 8m 1y 8y 8m | - - | 4,919 5,359 6,755 | - - | { 4,919 5,359 6,755 } 100 |
| 2/1/55 | { 2/15/55 2/15/55 2/15/55 | 1-5/8% Note 2% Note 3% Bond | 3/15/56-A 8/15/57-C 2/15/95 | 1y 1m 2y 6m 40y | - - | 8,472 3,792 1,924 | - - | { 8,472 3,792 1,924 } 100 |
| 3/22/55 | 4/1/55 | 1-3/8% Certificate | 6/22/55-F - Tax ant. 9/ | 2 $\frac{1}{2}$ m | 7,938 | - - | 3,110 - | 13/ |
| 5/ | 4/1/55 | 1-1/2% Note | 4/1/60-EA | 5y | - | 198 | - | 198 |
| 5/3/55 | 5/17/55 | 2% Note | 8/15/56-B | 1y 3m | 3,989 | 3,174 | 2,532 | 3,174 |
| 7/8/55 | 7/18/55 | 1-7/8% Certificate | 3/22/56-A - Tax ant. 9/ | 8m | 10,620 | - - | 2,202 - | 16/ |
| 7/11/55 | 2/15/55 | 2% Bond | 2/15/95 - Reopening | 39y 7m | 1,720 | - - | 821 - | 17/ |
| 7/20/55 | { 8/1/55 5/17/55 | 2% Certificate 2% Note | 6/22/56-B - Tax ant. 9/ 8/15/56-B - Reopening | 10 $\frac{1}{2}$ m 1y | - - | 1,486 6,841 | - - | { 1,486 6,841 } 100 |
| 10/3/55 | 10/11/55 | 2-1/4% Certificate | 6/22/56-C - Tax ant. 9/ | 8m | 8,778 | - - | 2,970 - | 18/ |
| 5/ | 10/1/55 | 1-1/2% Note | 10/1/60-EO | 5y | - | 278 | - | 278 |
| 11/28/55 | { 12/1/55 12/1/55 | 2-5/8% Certificate 2-7/8% Note | 12/1/56-D 6/15/58-A | 1y 2y 6m | - - | 9,083 2,283 | - - | { 9,083 2,283 } 100 |
| 12/8/55 | 12/15/55 | 2.465% Bill | 3/23/56 - Tax ant. 5/ (At auction) | 99d | 4,130 | - - | 1,501 - | - |
| 3/5/56 | { 3/5/56 12/1/55 | 2-5/8% Certificate 2-7/8% Note | 2/15/57-A 6/15/58-A - Reopening | 11 $\frac{1}{2}$ m 2y 3m | - - | 7,219 2,109 | - - | { 7,219 2,109 } 100 |
| 5/ | 4/1/56 | 1-1/2% Note | 4/1/61-EA | 5y | - | 144 | - | 144 |
| 7/16/56 | 7/16/56 | 2-3/4% Note | 8/1/57-D | ly $\frac{1}{2}$ m | - | 12,056 | - | 12,056 |
| 8/6/56 | 8/15/56 | 2-3/4% Certificate | 3/22/57-B - Tax ant. 9/ | 7m | 10,613 | - - | 3,221 - | 19/ |
| 5/ | 10/1/56 | 1-1/2% Note | 10/1/61-EO | 5y | - | 332 | - | 332 |
| 10/10/56 | 10/17/56 | 2.627% Bill | 1/16/57 - At auction | 91d | 4,761 | - - | 1,603 - | - |
| 11/13/56 | 11/16/56 | 2.617% Bill | 2/15/57 - At auction | 91d | 4,637 | - - | 1,750 - | - |
| 11/19/56 | { 12/1/56 12/1/56 | 3-1/4% Certificate 3-1/4% Certificate | 6/24/57-C - Tax ant. 9/ 10/1/57-D | 6 $\frac{1}{2}$ m 10m | - - | 1,312 7,271 | - - | { 1,312 7,271 } 100 |
| 12/12/56 | 12/17/56 | 2.58% Bill | 3/22/57 - Tax ant. 5/ (At auction) | 95d | 3,786 | - - | 1,006 - | - |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued | | Allotment ratio |
|---|---------------|----------------------------|---|----------------------------------|----------|---------------|----------------|-----------------|
| | | | | Cash 3/ | Exchange | For cash 3/ | In exchange 4/ | |
| (In millions of dollars) | | | | | | | | |
| 1/11/57 | 1/16/57 | 3.305% Bill | - 6/24/57 - Tax ant. 8/ (At auction) | 159d | 2,414 | - | 1,601 20/ | - |
| 2/4/57 | 2/15/57 | 3-3/8% Certificate | - 2/14/58-A | 1y | - | 8,414 | - | 8,414 1,464 |
| | 2/15/57 | 3-1/2% Note | - 5/15/60-A | 3y 3m | - | 1,464 | - | |
| 2/7/57 | 2/15/57 | 3.231% Bill | - 6/24/57 - Tax ant. 8/ (At auction) | 129d | 2,302 | - | 1,750 20/ | - |
| 3/18/57 | 2/15/57 | 3-3/8% Certificate | - 2/14/58-A - Reopening | 10 1/2m | 7,489 | - | 2,437 | - |
| | 2/15/57 | 3-1/2% Note | - 5/15/60-A - Reopening | 3y 1 1/2m | 5,868 | - | 942 | - |
| 5/ | 4/1/57 | 1-1/2% Note | - 4/1/62-EA | 5y | - | 551 | - | 551 |
| | 5/1/57 | 3-1/2% Certificate | - 4/15/58-B | 11 1/2m | - | 2,351 | - | 2,351 |
| 5/6/57 | 5/1/57 | 3-5/8% Note | - 2/15/62-A | 4y 9 1/2m | - | 647 | - | 647 |
| | 5/22/57 | 2.825% Bill | - 9/23/57 - Tax ant. 8/ (At auction) | 119d | 3,689 | - | 1,501 | - |
| 6/26/57 | 7/3/57 | 3.485% Bill | - 3/24/58 - Tax ant. 8/ (At auction) | 264d | 4,547 | - | 3,002 | - |
| 7/22/57 | 8/1/57 | 3-5/8% Certificate | - 12/1/57-E | 4m | - | 9,871 | 100 | 9,871 |
| | 8/1/57 | 4% Certificate | - 8/1/58-C | 1y | - | 10,487 | 100 | 10,487 |
| | 8/1/57 | 4% Note | - 8/1/61-A 22/ | 4y | - | 2,509 | 100 | 2,509 |
| 8/14/57 | 8/21/57 | 4.173% Bill | - 4/15/58 - At auction | 237d | 3,178 | - | 1,751 | - |
| 9/16/57 | 8/1/57 | 4% Certificate | - 8/1/58-C - Reopening | 10a | 3,067 | - | 933 | - |
| | 9/26/57 | 4% Note | - 8/15/62-B 24/ | 4y 11m | 6,121 | - | 2,000 | - |
| | 10/1/57 | 4% Bond | - 10/1/69 | 12y | 4,648 | - | 657 | - |
| 10/ | 10/1/57 | 1-1/2% Note | - 10/1/62-E0 | 5y | - | 590 | - | 590 |
| | 11/29/57 | 3-3/4% Note | - 11/15/62-C | 4y 11 1/2m | 7,786 | - | 1,143 | - |
| 11/20/57 | 12/2/57 | 3-7/8% Bond | - 11/15/74 | 16y 11 1/2m | 3,817 | - | 654 | - |
| 11/21/57 | 12/1/57 | 3-3/4% Certificate | - 12/1/58-D | ly | - | 9,833 | - | 9,833 |
| 12/3/58 | 2/14/58 | 2-1/2% Certificate | - 2/14/59-A | ly | - | 9,770 | - | 9,770 |
| | 2/14/58 | 3% Bond | - 2/15/64 | 6y | - | 3,854 | - | 3,854 |
| | 2/14/58 | 3-1/2% Bond | - 2/15/90 | 32y | - | 1,727 | - | 1,727 |
| 2/28/58 | 2/28/58 | 3% Bond | - 8/15/66 | 8y 5 1/2m | 6,715 | - | 1,484 | - |
| 2/ | 4/1/58 | 1-1/2% Note | - 4/1/63-EA | 5y | - | 533 | - | 533 |
| | 4/15/58 | 2-5/8% Note | - 2/15/63-A | 4y 10m | 15,741 | - | 3,971 | - |
| 6/3/58 | 6/3/58 | 3-1/4% Bond | - 5/15/85 - Issued at 100 1/2 | 26y 11m | 2,570 | - | 1,135 | - |
| 6/4/58 | 6/15/58 | 1-1-1/4% Certificate | - 5/15/59-B | 11m | - | 1,817 | - | 1,817 |
| | 6/15/58 | 2-5/8% Bond | - 2/15/65 | 6y 8m | - | 7,388 | - | 7,388 |
| 7/21/58 | 8/1/58 | 1-5/8% Certificate | - 8/1/59-C | ly | - | 13,500 | - | 13,500 |
| 7/29/58 | 8/6/58 | 1-1/2% Certificate | - 3/24/59-D - Tax ant. 2/ | 8m | 5,962 | - | 3,567 | - |
| 8/ | 10/1/58 | 1-1/2% Note | - 10/1/63-E0 | 5y | - | 506 | - | 506 |
| | 10/8/58 | 3.25% Bill | - 5/15/59 - Special at fixed price | 219d | 5,805 | - | 2,735 | - |
| 9/29/58 | 10/10/58 | 3-1/2% Note | - 11/15/59-B | ly 1m | 2,686 | - | 1,184 | - |
| 11/14/58 | 11/20/58 | 2.999% Bill | - 6/22/59 - Tax ant. 8/ (At auction) | 214d | 5,950 | - | 2,997 | - |
| 11/19/58 | 12/1/58 | 3-3/8% Certificate | - 11/15/59-E - Issued at 99.95 | 11 1/2m | - | 7,711 | - | 7,711 |
| | 12/1/58 | 3-5/8% Note | - 5/15/61-B - Issued at 99.7/8 | 2y 5 1/2m | - | 4,078 | - | 4,078 |
| 1/12/59 | 1/21/59 | 3-1/4% Note | - 5/15/60-B - Issued at 99-3/4 | ly 4m | 5,508 | - | 2,738 | - |
| | 1/23/59 | 4% Bond | - 2/15/80 - Issued at 99.00 | 21y 1m | 1,800 | - | 884 | - |
| 2/2/59 | 2/15/59 | 3-3/4% Certificate | - 2/15/60-A - Issued at 99.993 | ly | - | 11,363 | - | 11,363 |
| | 2/15/59 | 4% Note | - 2/15/62-D - Issued at 99.993 | 3y | - | 1,435 | - | 1,435 |
| 2/11/59 | 2/16/59 | 3.293% Bill | - 9/21/59 - Tax ant. 8/ (At auction) | 217d | 2,984 | - | 1,502 | - |
| 3/23/59 | 4/1/59 | 4% Note | - 5/15/61-B | 4y 1 1/2m | 3,052 | - | 1,743 | - |
| | 10/1/57 | 4% Bond | - 10/1/69 - Reopening | 10y 6m | 1,502 | - | 619 | - |
| 3/26/59 | 4/1/59 | 1-1/2% Note | - 4/1/64-EA | 5y | - | 457 | - | 457 |
| | 4/1/59 | 3.386% Bill | - 1/15/60 - At auction | 289d | 3,445 | - | 2,006 | - |
| 5/6/59 | 5/11/59 | 3.835% Bill | - 4/15/60 - At auction | 340d | 3,461 | - | 2,003 | - |
| 5/7/59 | 5/15/59 | 3.565% Bill | - 12/22/59 - Tax ant. 8/ (At auction) | 221d | 1,699 | - | 1,500 | - |
| 5/11/59 | 5/15/59 | 4% Certificate | - 5/15/60-B - Issued at 99.95 | ly | - | 1,269 | - | 1,269 |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued | | Allotment ratio |
|---|----------------------|----------------------------|--|---|------------|---------------|-------------------------|----------------------------|
| | | | | Cash 3/ | Exchange | For cash 2/ | In exchange 4/ | |
| (In millions of dollars) | | | | | | | | |
| 7/1/59 | 7/8/59 | 4.075% Bill | - 3/22/60 - Tax ant. 8/ (At auction) | 258d | 4,299 | - | 3,005 | - |
| 7/8/59 | 7/15/59 | 4.728% Bill | - 7/15/60 - At auction | 366d | 3,173 | - | 2,001 | - |
| 7/20/59 | 7/20/59 8/1/59 | 4-3/4% Note | - 5/15/64-A | 4y 10m 12 ¹ ₂ m | - | 4,184 | - | 4,184 9,561 |
| | | 4-3/4% Note | - 8/15/60-C | | - | 9,561 | - | |
| 8/13/59 | 7/8/59 10/1/59 | 3.719% Bill | - 3/22/60 - Tax ant. 8/ (Reopening) | 216d 5y | 3,216 | - | 999 | - |
| | | 1-1/2% Note | - 10/1/64-EO | | - | 490 | - | 490 |
| 10/6/59 | 10/15/59 | 5% Note | - 8/15/64-B | 4y 10m | 11,125 | - | 2,316 | - |
| 10/14/59 | 10/21/59 | 4.783% Bill | - 6/22/60 - Tax ant. 8/ (At auction) | 245d | 3,779 | - | 2,002 | - |
| 11/2/59 | 11/15/59 11/15/59 | 4-3/4% Certificate | - 11/15/60-C | 1y 4y | - | 7,037 | - | 7,037 3,011 |
| | | 4-7/8% Note | - 11/15/63-C | | - | 3,011 | - | |
| 11/23/59 | 7/20/59 | 4-3/4% Note | - 5/15/64-A - Reopening at 99-3/4 | 4y 6m | - | 749 29/ | - | 749 29/ 100 |
| 11/24/59 | 12/2/59 | 4.860% Bill | - 10/17/60 - At auction | 320d | 3,965 | - | 2,007 | - |
| 1/5/60 | 10/21/59 | 4.726% Bill | - 6/22/60 - Tax ant. 8/ (Reopening) | 166d | 4,085 | - | 2,016 | - |
| 1/12/60 | 1/15/60 | 5.067% Bill | - 1/15/61 - At auction | 1y | 2,303 | - | 1,504 40/ | - |
| 2/1/60 | 2/15/60 2/15/60 | 4-7/8% Certificate | - 2/15/61-A | 1y 4y 9m | - | 6,938 | - | 6,938 4,195 |
| | | 4-7/8% Note | - 11/15/64-C - Issued at 99.75 | | - | 4,195 | - | |
| 2/ | 4/1/60 4/4/60 | 1-1/2% Note | - 4/1/65-EA | 5y 25y 1 ¹ ₂ m 2y 1m | - | 466 | - | 466 100 41/ |
| | | 4-1/4% Bond | - 5/15/75-85 | | 370 | - | 470 | |
| 4/12/60 | 4/14/60 5/15/60 | 2% Note | - 5/15/62-E | 6,715 | - | 2,211 | - | 100 41/ 42 |
| | | 4.608% Bill | - 4/15/61 - At auction | | 2,001 | - | 2,001 40/ | |
| 5/2/60 | 5/15/60 5/15/60 | 4-3/8% Certificate | - 5/15/61-B | 1y 5y | - | 3,674 | - | 3,674 2,113 |
| | | 4-5/8% Note | - 5/15/65-A | | - | 2,113 | - | |
| 6/8/60 | 6/23/60 6/23/60 | 3-3/4% Note | - 5/15/64-D | 3y 11m 7y 11m | - | 4,556 | - | 3,893 320 |
| | | 3-7/8% Bond | - 5/15/68 | | - | 320 | - | |
| 7/6/60 | 7/13/60 | 2.823% Bill | - 3/22/61 - Tax ant. 8/ (At auction) | 252d | 4,404 | - | 3,512 | - |
| 7/12/60 | 7/15/60 | 3.265% Bill | - 7/15/61 - At auction | 1y | 3,036 | - | 1,501 40/ | - |
| 8/1/60 | 8/15/60 6/23/60 | 3-1/8% Certificate | - 8/1/61-C | 11 ¹ ₂ m 7y 8m | 17,389 44/ | - | {2,078} 45/ {5,751} 46/ | |
| | | 3-7/8% Bond | - 5/15/68 - Reopening | | 5,183 44/ | - | | |
| 2/ | 10/1/60 10/3/60 | 1-1/2% Note | - 10/1/65-EO | 5y 20y 1 ¹ ₂ m 29y 4 ¹ ₂ m 38y 1 ¹ ₂ m | - | 315 | - | 315 643 993 2,343 |
| | | 3-1/2% Bond | - 11/15/80 | | - | 643 | - | |
| 9/12/60 | 2/14/58 10/3/60 | 3-1/2% Bond | - 2/15/90 - Reopening | 38y 1 ¹ ₂ m | - | 993 | - | 993 2,343 |
| | | 3-1/2% Bond | - 11/15/98 | | - | 2,343 | - | |
| 10/11/60 | 10/17/60 | 3.131% Bill | - 10/16/61 - At auction | 1y | 3,300 | - | 1,502 40/ | - |
| 10/18/60 | 10/21/60 | 2.788% Bill | - 6/22/61 - Tax ant. 8/ (At auction) | 8m | 5,440 | - | 3,504 | - |
| 10/31/60 | 11/15/60 11/15/60 | 3-1/4% Note | - 2/15/62-F | 1y 3m 5y 6m | - | 9,098 | - | 9,098 1,213 |
| | | 3-3/4% Bond | - 5/15/66 | | - | 1,213 | - | |
| 11/21/60 | 10/1/57 | 4% Bond | - 10/1/69 - Reopening at 100 ¹ ₂ | 8y 9 ¹ ₂ m | - | 148 50/ | - | 148 50/ 100 |
| 1/11/61 | 1/15/61 | 2.679% Bill | - 1/15/62 - At auction | 1y | 3,078 | - | 1,502 40/ | - |
| 2/6/61 | 2/15/61 | 3-1/4% Note | - 8/15/62-G | 1y 6m | 18,980 51/ | - | 3,655 | 3,670 52/ 53/ |
| 3/20/61 | 3/15/61 3/15/61 | 3-3/8% Bond | - 11/15/66 | 5y 8m 6y 8m | - | 2,438 | - | 2,438 3,604 |
| | | 3-5/8% Bond | - 11/15/67 | | - | 3,604 | - | |
| 2/ | 4/1/61 4/3/61 | 1-1/2% Note | - 4/1/66-EA | 5y 172d | - | 675 | - | 675 1,503 |
| | | 2.473% Bill | - 9/22/61 - Tax ant. 8/ (At auction) | | 3,897 | - | 1,502 40/ | |
| 4/12/61 | 4/15/61 | 2.827% Bill | - 4/15/62 - At auction | 1y | 4,116 | - | 2,000 40/ | - |
| 5/1/61 | 5/15/61 5/15/61 | 3% Certificate | - 5/15/62-A | 1y 2y | 13,819 55/ | - | 3,728 | 1,781 850 56/ |
| | | 3-1/4% Note | - 5/15/63-D | | 12,947 55/ | - | 1,903 | |
| 6/8/61 | 6/14/61 | 2.308% Bills | - {8/3/61}- "Strip" of 18 series 28/ (At auction) | 109.6d (Average) | 4,673 | - | 1,802 | - |
| 7/11/61 | 7/15/61 | 2.908% Bill | - 7/15/62 - At auction | 1y | 4,174 | - | 2,004 40/ | - |
| 7/17/61 | 8/1/61 8/1/61 | 3-1/4% Note | - 11/15/62-H | 1y 3 ¹ ₂ m 3y 3 ¹ ₂ m 6y 9 ¹ ₂ m | - | 6,082p | - | 6,082p 5,019p |
| | | 3-3/4% Note | - 8/15/64-E | | - | 5,019p | - | |
| 7/20/61 | 6/23/60 7/26/61 | 3-7/8% Bond | - 5/15/68 - Reopening Issued at 99.375 | 749p | - | 749p | - | 749p 3,503 |
| | | 2.484% Bill | - 3/23/62 - Tax ant. 8/ (At auction) | | - | 3,503 | - | |

Footnotes on following page.

PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued | | Allotment ratio | |
|---|---------------------------------|----------------------------|---|--|----------------------|---------------|----------------|-----------------|----------|
| | | | | Cash 3/ | Exchange | For cash 3/ | In exchange 4/ | | |
| 9/11/61 | { 10/3/60 2/14/58 10/3/60 | 3-1/2% Bond | - | 11/15/80 - Reopening | 19y 2m | - | 1,275p | - | 1,275p |
| | | 3-1/2% Bond | - | 2/15/90 - Reopening | 28y 5m | - | 1,299p | - | 1,299p |
| | | 3-1/2% Bond | - | 11/15/98 - Reopening | 37y 2m | - | 1,187p | - | 1,187p |
| 9/20/61 | 9/27/61 | 2.705% Bill | - | 6/22/62 - Tax ant. 8/ (At auction) | 268d | 5,131 | - | 2,511 | - |
| 5/ | 10/1/61 | 1-1/2% Note | - | 10/1/66-EO | 5y | - | 92 | - | 92 |
| 10/2/61 | 5/15/61 | 3-1/4% Note | - | 5/15/63-D - Reopening Issued at 99.875 | 1y 7m | 5,687 | - | 2,295p | - |
| 10/10/61 | 10/16/61 | 2.975% Bill | - | 10/15/62 - At auction | 1y | 3,756 | - | 2,003 40/ | - |
| 11/6/61 | { 11/15/61 11/15/60 | 3-1/4% Note | - | 2/15/63-E | 1y 3m | - | 3,643p | - | 3,643p |
| | | 3-3/4% Bond | - | 5/15/66 - Reopening Issued at 99.75 | 5y 6m | - | 2,385p | - | 2,385p |
| | | 3-7/8% Bond | - | 11/15/74 - Reopening Issued at 99.00 | 13y | - | 522p | - | 522p |
| 11/9/61 | 11/15/61 | 2.277 Bil. s | - | { 12/7/61 1/25/62 } - "Strip" of 8 series 61/ (At auction) | 46.5d (Average) | 1,519 | - | 800 | - |
| 11/20/61 | 6/23/60 | 3-7/8% Bond | - | 5/15/68 - Reopening Issued at 99.50 | 6y 6m | - | 320p 63/ | - | 320p 63/ |
| 1/9/62 | 1/15/62 | 3.366% Bill | - | 1/15/63 - At auction | 1y | 3,650p | - | 2,001p 40/ | - |
| 1/15/62 | 10/1/57 | 4% Bond | - | 10/1/69 - Reopening Issued at 99.75 | 7y 8 $\frac{1}{2}$ m | 1,618p | - | 1,114p | - |

Footnotes to Table 4

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

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

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

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

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

2/ 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 December 31, 1961.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

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

PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100 $\frac{1}{2}$. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million; those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$4,80.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$389.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million by Government investment accounts to the 3-1/4% notes, \$4 million to the 3-3/4% bonds of 1966, and \$136 million to the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$305,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

| Date of financing | Description of security | Issue | | Allotments by investor classes | | | | | | | | | | Dealers and brokers | All other 6/ |
|-------------------|---|---------------|----------------------------------|--|---------------------|----------------|---------------------|----------------------|-----------------|--------------------------------|-------------|---------------------|--------------|---------------------|--------------|
| | | Amount issued | | U. S. Government investment accounts and Federal Reserve Banks | Commercial banks 2/ | Individuals 2/ | Insurance companies | Mutual savings banks | Corporations 4/ | State and local governments 5/ | | Dealers and brokers | All other 6/ | | |
| | | For cash | In exchange for other securities | | | | | | | Pension and retirement funds | Other funds | | | | |
| 2/15/53 | 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58 | - - | 8,114 620 | 3,698 3 444 | 2,279 6 | 187 9 | 150 20 | 55 7/ | 7/ | 230 13 | 152 100 | 1,363 25 | | | |
| 5/1/53 | 3-1/4% Bond 6/15/58-83 | { 1,188 | - | 118 | 131 | 261 | 98 | 99 | 7/ | 7/ | 75 | 158 | 248 | | |
| 6/1/53 | 2-5/8% Cert. 6/1/54-B | - | 4,858 | 1,153 | 2,015 | 98 | 113 | 77 | 7/ | 7/ | 12 | * | 85 | | |
| 6/3/53 | 2.383% Bill 9/18/53 8/ | 800 | - | n.a. | 711 | n.a. | n.a. | n.a. | n.a. | n.a. | 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 | 1,499 | 117 | 82 | 27 | 411 | 48 | 2 | 156 | 79 | 192 | |
| 9/15/53 | 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A | - - | 4,724 2,997 | 863 | 2,135 | 106 | 131 | 96 | 654 | 50 | 6 | 279 | 219 | 185 | |
| 11/9/53 | 2-3/4% Bond 9/15/61 | 2,239 | - | 50 | 1,296 | 127 | 190 | 165 | 93 | 49 | 19 | 16 | 170 | 64 | |
| 12/1/53 | 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 8/ | - - | 8,175 1,748 | 6,997 5 | 360 1,174 | 112 43 | 12 | 2 | 339 | 1 | 1 | 100 | 42 | 209 | |
| 2/15/54 | 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61 | - - | 7,007 11,177 | 3,922 10 | 1,508 8,733 | 152 209 | 46 | 7 | 756 | 6 | * | 269 | 123 | 218 | |
| 3/22/54 | .956% Bill 6/24/54 8/ | 1,501 | - | n.a. | 428 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | |
| 4/27/54 | .726% Bill 6/18/54 8/ | 1,001 | - | n.a. | 915 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | |
| 5/17/54 | 1-7/8% Note 2/15/59-A | { 2,205 | - | 26 | 1,138 | 175 | 146 | 139 | 216 | 36 | * | 37 | 219 | 73 | |
| 5/17/54 | 1-1/8% Cert. 5/17/55-B | - | 2,897 | - | 1,982 | 41 | 74 | 23 | 247 | 20 | 1 | 103 | 276 | 130 | |
| 8/2/54 | 1% Cert. 3/22/55-C 8/ | 3,734 | - | 1 | 2,011 | 39 | 59 | 41 | 1,146 | 3 | 1 | 156 | 192 | 85 | |
| 8/15/54 | 1-1/8% Cert. 8/15/55-D | - | 3,558 | 995 | 847 | 115 | 47 | 30 | 751 | 45 | 4 | 369 | 117 | 238 | |
| 10/4/54 | 2-1/8% Bond 11/15/60 | - | 3,806 | 10 | 3,091 | 54 | 100 | 31 | 120 | 18 | 2 | 68 | 182 | 130 | |
| 12/15/54 | 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 8/ | - | 4,919 | 4,763 | 57 | 9 | 1 | * | 30 | 13 | - | 6 | 6 | 34 | |
| 12/15/54 | 1-1/4% Cert. 12/15/55-E | - | 5,359 | 2,520 | 1,299 | 103 | 41 | 14 | 662 | 5 | * | 311 | 120 | 284 | |
| 2/15/55 | 2-1/2% Bond 8/15/63 | - | 6,755 | - | 5,503 | 144 | 226 | 142 | 152 | 37 | 11 | 156 | 240 | 144 | |
| 2/15/55 | 1-5/8% Note 3/15/56-A | - | 8,472 | 4,012 | 2,385 | 112 | 63 | 15 | 1,065 | 36 | * | 308 | 256 | 220 | |
| 2/15/55 | 2% Note 8/15/57-C | - | 3,792 | 1 | 2,704 | 69 | 123 | 43 | 329 | 3 | * | 128 | 232 | 160 | |
| 2/15/55 | 3% Bond 2/15/95 | - | 1,924 | 1 | 1,190 | 70 | 130 | 44 | 84 | 10 | 1 | 23 | 354 | 17 | |
| 4/1/55 | 1-3/8% Cert. 6/22/55-F 8/ | 3,210 | - | - | 1,914 | 24 | 39 | 4 | 1,009 | 1 | * | 55 | 135 | 29 | |
| 5/17/55 | 2% Note 8/15/56-B | { 2,532 | - | - | 1,747 | 36 | 10 | 4 | 545 | 2 | 4 | 21 | 62 | 101 | |
| 7/18/55 | 1-7/8% Cert. 3/22/56-A 8/ | 2,202 | - | - | 1,047 | 37 | 17 | 1 | 988 | 1 | 1 | 45 | 36 | 29 | |
| 7/20/55 | 3% Bond 2/15/95 8/ | 821 | - | 25 | 216 | 21 | 119 | 105 | 33 | 110 | 59 | 20 | 53 | 60 | |
| 8/1/55 | 2% Cert. 6/22/56-B 8/ | - | 1,486 | - | 387 | 29 | 21 | 10 | 666 | 5 | 2 | 96 | 222 | 48 | |
| 8/1/55 | 2% Note 8/15/56-B 8/ | - | 6,841 | 5,754 | 400 | 64 | 32 | 9 | 205 | 31 | 3 | 151 | 7 | 185 | |
| 10/11/55 | 2-1/4% Cert. 6/22/56-C 8/ | 2,970 | - | - | 1,782 | 44 | 18 | 4 | 976 | * | 1 | 38 | 65 | 42 | |
| 12/1/55 | 2-5/8% Cert. 12/1/56-D | - | 9,083 | 5,757 | 1,349 | 108 | 33 | 16 | 998 | 4 | 2 | 342 | 240 | 234 | |
| 12/1/55 | 2-7/8% Note 6/15/58-A | - | 2,283 | 1 | 1,099 | 52 | 62 | 37 | 478 | 24 | 1 | 261 | 137 | 131 | |
| 12/15/55 | 2.465% Bill 3/23/56 8/ | 1,501 | - | n.a. | 1,402 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | |
| 3/5/56 | 2-5/8% Cert. 2/15/57-A | - | 7,219 | 5,028 | 570 | 69 | 21 | 6 | 852 | 26 | 1 | 319 | 39 | 288 | |
| 3/5/56 | 2-7/8% Note 6/15/58-A 8/ | - | 2,109 | 18 | 903 | 35 | 32 | 34 | 548 | 13 | - | 195 | 191 | 140 | |
| 7/16/56 | 2-3/4% Note 8/1/57-D | - | 12,056 | 8,078 | 1,234 | 140 | 67 | 22 | 1,313 | 20 | 19 | 680 | 57 | 426 | |
| 8/15/56 | 2-3/4% Cert. 3/22/57-B 8/ | 3,221 | - | - | 2,175 | 24 | 10 | 5 | 947 | 1 | - | 29 | 18 | 12 | |
| 10/17/56 | 2.627% Bill 1/16/57 | 1,603 | - | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | |
| 11/16/56 | 2.617% Bill 2/15/57 | 1,750 | - | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | |
| 12/1/56 | 3-1/4% Cert. 6/24/57-C 8/ | - | 1,312 | 15 | 358 | 48 | 7 | 4 | 589 | 3 | - | 99 | 60 | 129 | |
| 12/1/56 | 3-1/4% Cert. 10/1/57-D | - | 7,271 | 6,135 | 554 | 66 | 10 | 9 | 198 | 7 | * | 161 | 23 | 108 | |
| 12/17/56 | 2.585% Bill 3/22/57 8/ | 1,006 | - | n.a. | 975 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | |
| 1/16/57 | 3.305% Bill 6/24/57 8/ | 1,601 10/ | - | n.a. | 700 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | |
| 2/15/57 | 3.231% Bill 6/24/57 8/ | 1,750 10/ | - | n.a. | 859 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | |
| 3/28/57 | 3-3/8% Cert. 2/14/58-A | - | 8,414 | 5,708 | 1,159 | 116 | 48 | 26 | 573 | 49 | 1 | 448 | 168 | 118 | |
| 3/28/57 | 3-1/2% Note 5/15/60-A | - | 1,464 | 131 | 725 | 21 | 47 | 31 | 114 | 14 | 2 | 64 | 205 | 110 | |
| 5/1/57 | 3-1/2% Cert. 4/15/58-B | - | 2,551 | 112 | 1,042 | 25 | 62 | 14 | 487 | 42 | * | 272 | 91 | 204 | |
| 5/1/57 | 3-5/8% Note 2/15/62-A | - | 647 | 365 | 166 | 3 | 14 | 3 | 45 | 1 | * | 9 | 29 | 12 | |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

| Date of financing | Description of security | Issue | | U. S. Government investment accounts and Federal Reserve Banks | Commercial banks ^{2/} | Individuals ^{2/} | Insurance companies | Mutual savings banks | Corporations ^{4/} | Private pension and retirement funds | Allotments by investor classes | | Dealers and brokers | All other ^{6/} | | | | | | | |
|-------------------|--|---|--|--|--------------------------------|---------------------------|---------------------|----------------------|----------------------------|--------------------------------------|--------------------------------|---|-------------------------|---------------------------------------|--|--|--|--|--|--|--|
| | | Amount issued | | | | | | | | | Pension and retirement funds | State and local governments ^{5/} | | | | | | | | | |
| | | For cash | In exchange for other securities | | | | | | | | Other funds | n.a. | | | | | | | | | |
| 5/27/57 | 2.825% Bill | 9/23/57 ^{8/} | 1,501 | - | n.a. | 1,461 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | | | | | | | |
| 7/3/57 | 3.485% Bill | 3/24/58 ^{8/} | 3,002 | - | n.a. | 2,955 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | | | | | | | |
| 8/1/57 | {3-5/8% Cert. 4% Cert. 4% Note | 12/1/57-E 8/1/58-C 8/1/61-A | 100 ^{11/} 100 ^{11/} 100 ^{11/} | 9,871 10,487 2,509 | 7,991 6,822 271 | 650 1,606 1,394 | 50 170 68 | 27 56 54 | 17 45 48 | 691 827 174 | 19 26 6 | 1 7 28 | 319 478 215 | 129 141 129 77 409 222 | | | | | | | |
| 8/21/57 | 4.173% Bill | 4/15/58 | 1,751 | - | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | | | | | | | |
| 9/26/57 | {4% Cert. 4% Note | 8/1/58-C 8/15/62-B | 933 2,000 | - | 100 100 | 756 1,450 | 23 93 | 2 31 | 1 50 | 32 49 | 2 5 | * | 10 6 2 | 2 15 175 39 | | | | | | | |
| 10/1/57 | 4% Bond | 10/1/69 | 657 | - | 100 | 296 | 84 | 16 | 21 | 20 | 5 | 12 | 9 79 | 15 | | | | | | | |
| 11/29/57 | 3-3/4% Note | 11/15/62-C | 1,143 | - | 100 | 663 | 39 | 62 | 58 | 28 | 8 | 5 | 1 | 120 59 | | | | | | | |
| 12/1/57 | 3-3/4% Cert. | 12/1/58-D | - | 9,833 | 7,938 | 658 | 34 | 24 | 24 | 599 | 33 | 2 | 182 | 137 202 | | | | | | | |
| 12/2/57 | 3-7/8% Bond | 11/15/74 | 654 | - | 100 | 189 | 43 | 60 | 98 | 23 | 29 | 14 | 10 | 52 36 | | | | | | | |
| 2/14/58 | {2-1/2% Cert. 3% Bond (3-1/2% Bond | 2/14/59-A 2/15/64 2/15/90 | - 3,854 1,727 | 9,770 48 82 | 5,752 2,780 520 | 1,404 81 176 | 171 52 68 | 70 42 113 | 18 42 47 | 1,095 163 113 | 39 44 47 | 2 1 10 | 588 81 77 | 173 306 461 458 256 86 | | | | | | | |
| 2/28/58 | 3% Bond | 8/15/66 | 1,484 | - | 100 | 676 | 113 | 53 | 85 | 145 | 7 | 2 | 16 | 154 133 | | | | | | | |
| 4/15/58 | 2-5/8% Note | 2/15/63-A | 3,971 | - | 102 | 2,511 | 221 | 110 | 141 | 258 | 29 | 2 | 16 | 346 235 | | | | | | | |
| 6/3/58 | 3-1/4% Bond | 5/15/85 | 1,135 | - | 100 | 213 | 86 | 202 | 76 | 102 | 31 | 48 | 9 | 127 141 | | | | | | | |
| 6/15/58 | {1-1/4% Cert. (2-5/8% Bond | 5/15/59-B 2/15/65 | - 7,388 | 1,817 355 | 92 4,031 | 571 209 | 98 233 | 18 72 | 570 1,045 | 8 14 | * | 191 190 | 47 924 311 | | | | | | | | |
| 8/1/58 | 1-5/8% Cert. | 8/1/59-C | - | 13,500 | 7,218 | 3,600 | 160 | 87 | 43 | 911 | 26 | 8 | 546 550 | 351 | | | | | | | |
| 8/6/58 | 1-1/2% Cert. | 3/24/59-D ^{8/} | 3,567 | - | - | 3,097 | 24 | 2 | 1 | 303 | * | 1 | 18 | 104 17 | | | | | | | |
| 10/8/58 | 3-1/4% Bill | 5/15/59 | 2,735 | - | - | 2,256 | 63 | 23 | 11 | 221 | 4 | 1 | 30 | 44 82 | | | | | | | |
| 10/10/58 | 3-1/2% Note | 11/15/59-B | 1,184 | - | 105 | 664 | 78 | 20 | 19 | 125 | 4 | 1 | 49 | 25 94 | | | | | | | |
| 11/20/58 | 2.999% Bill | 6/22/59 ^{8/} | 2,997 | - | n.a. | 2,871 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | | | | | | | |
| 12/1/58 | {3-3/8% Cert. (3-5/8% Note | 11/15/59-E 5/15/61-B | - 4,078 | 7,711 2,923 | 5,086 736 | 1,090 25 | 60 12 | 44 6 | 36 127 | 798 6 | 38 1 | 5 | 245 24 | 171 138 82 | | | | | | | |
| 1/21/59 | 3-1/4% Note | 5/15/60-B | 2,738 | - | - | 2,302 | 48 | 37 | 17 | 175 | 5 | 1 | 11 | 31 111 | | | | | | | |
| 1/23/59 | 4% Bond | 2/15/80 | 884 | - | 50 | 170 | 76 | 153 | 65 | 52 | 53 | 106 | 28 | 48 83 | | | | | | | |
| 2/15/59 | {3-3/4% Cert. 4% Note | 2/15/60-A 2/15/62-D | - 1,435 | 11,363 9 | 5,646 972 | 2,418 44 | 150 47 | 158 22 | 43 140 | 1,618 13 | 41 2 | 2 | 515 85 | 207 26 75 | | | | | | | |
| 2/16/59 | 3.293% Bill | 9/21/59 ^{8/} | 1,502 | - | n.a. | 1,443 | n.a. | n.a. | n.s. | n.a. | n.a. | n.a. | n.a. | n.a. | | | | | | | |
| 4/1/59 | {4% Note 4% Bond (3.386% Bill | 5/15/63-B 10/1/69 ^{2/} 1/15/60 | 1,743 619 2,006 | - 50 n.a. | 100 335 n.a. | 1,331 335 n.a. | 61 26 n.a. | 17 35 n.a. | 28 25 n.a. | 52 26 n.a. | 11 15 n.a. | 1 12 n.a. | 79 37 n.a. | | | | | | | | |
| 5/11/59 | 3.835% Bill | 4/15/60 | 2,003 | - | - | 1,952 | 8 | 2 | - | 9 | * | * | 28 | 1 3 | | | | | | | |
| 5/15/59 | {3.565% Bill 4% Cert. | 12/22/59 ^{8/} 5/15/60-B | 1,500 - | - | 539 367 | 145 33 | 4 15 | 1 23 | 227 266 | * | - | 15 * | 667 98 106 192 | | | | | | | | |
| 7/8/59 | 4.075% Bill | 3/22/60 ^{8/} | 3,005 | - | - | 2,969 | 11 | 2 | - | 17 | * | - | 3 | * | | | | | | | |
| 7/15/59 | 4.728% Bill | 7/15/60 | 2,001 | - | - | 1,981 | 5 | * | * | 5 | 1 | * | 5 | * | | | | | | | |
| 7/20/59 | 4-3/4% Note | 5/15/64-A | - | 4,184 | 2,666 | 803 | 32 | 25 | 48 | 180 | 10 | 32 | 68 | 190 130 | | | | | | | |
| 8/1/59 | 4-3/4% Note | 8/15/60-C | - | - | 9,561 | 5,625 | 1,375 | 109 | 75 | 38 | 1,299 | 18 | 8 | 491 278 | | | | | | | |
| 8/19/59 | 3.719% Bill | 3/22/60 ^{8/} ^{2/} | 999 | - | - | 980 | 7 | * | - | 7 | - | - | 3 | * | | | | | | | |
| 10/15/59 | 5% Note | 8/15/64-B | 2,316 | - | 100 | 587 | 778 | 148 | 138 | 91 | 107 | 51 | 29 | 58 229 | | | | | | | |
| 10/21/59 | 4.783% Bill | 6/22/60 ^{8/} | 2,002 | - | - | 1,962 | 10 | 1 | * | 14 | 1 | - | 5 | * | | | | | | | |
| 11/15/59 | {4-3/4% Cert. (4-7/8% Note | 11/15/60-C 11/15/63-C | - 3,011 | 7,037 97 | 5,070 1,634 | 795 140 | 98 118 | 23 130 | 43 261 | 505 21 | 24 3 | 1 | 171 76 | 164 315 216 | | | | | | | |
| 12/2/59 | 4.860% Bill | 10/17/60 | 2,007 | - | - | 1,982 | 8 | * | * | 8 | 1 | * | 5 | 1 2 | | | | | | | |
| 12/15/59 | 4-3/4% Note | 5/15/64-A ^{2/} | 3 | 747 | 2 | 222 | 235 | 67 | 33 | 35 | 28 | 42 | 17 | 1 68 | | | | | | | |
| 1/8/60 | 4.726% Bill | 6/22/60 ^{8/} ^{2/} | 2,016 | - | - | 1,996 | 7 | 1 | - | 8 | * | - | 2 | - | | | | | | | |
| 1/15/60 | 5.067% Bill | 1/15/61 | 1,504 ^{12/} | - | 118 | 567 | 174 | 7 | 10 | 131 | 5 | 2 | 21 | 294 175 | | | | | | | |
| 2/15/60 | {4-7/8% Cert. (4-7/8% Note | 2/15/61-A 11/15/64-C | - 4,195 | 6,938 2,031 | 3,656 1,039 | 1,320 104 | 104 30 | 1,121 | 43 | 4 | 397 35 | 111 43 | 301 259 131 | | | | | | | | |
| 4/5/60 | 4-1/4% Bond | 5/15/75-85 | 470 | - | 100 | 87 | 25 | 8 | 33 | 7 | 20 | 92 | 16 | 50 23 | | | | | | | |
| 4/14/60 | 4% Note | 5/15/62-E | 2,211 | - | 27 | 1,616 | 76 | 13 | 33 | 76 | 10 | 7 | 18 | 168 167 | | | | | | | |

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date of financing | Description of security | Issue | | Allotments by investor classes | | | | | | | | | | Dealers and brokers | All other 6/ |
|-------------------|---|---------------------------|---------------------------|--|---------------------|----------------|---------------------|----------------------|-----------------|--------------------------------------|--------------------------------|------------------------------|-------------|---------------------|--------------|
| | | Amount issued | | U. S. Government investment accounts and Federal Reserve Banks | Commercial banks 2/ | Individuals 3/ | Insurance companies | Mutual savings banks | Corporations 4/ | Private pension and retirement funds | State and local governments 5/ | Pension and retirement funds | Other funds | | |
| 4/15/60 | 4.608% Bill | 4/15/61 | 2,001 12/ | - | 235 | 1,069 | 18 | 1 | 2 | 165 | 1 | * | 17 | 402 | 91 |
| 5/15/60 | {4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A} | - | 3,674 | 198 | 1,262 | 156 | 92 | 44 | 774 | 61 | 2 | 357 | 270 | 458 | |
| | | - | 2,113 | 215 | 1,063 | 79 | 107 | 100 | 127 | 24 | 14 | 74 | 186 | 124 | |
| 6/23/60 | {3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68} | - | 3,893 | 79 | 2,582 | 130 | 180 | 65 | 213 | 33 | 16 | 171 | 144 | 280 | |
| | | - | 320 | 57 | 102 | 18 | 24 | 6 | 15 | 8 | 23 | 31 | 16 | 20 | |
| 7/13/60 | 2.823% Bill | 3/22/61 8/ | 3,512 | - | - | 3,476 | 10 | 2 | - | 14 | 2 | - | 7 | * | 1 |
| 7/15/60 | 3.265% Bill | 7/15/61 | 1,501 12/ | - | 236 | 612 | 31 | 6 | 3 | 117 | 1 | 1 | 90 | 290 | 114 |
| 8/15/60 | {3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 2/} | 13/ | {2,078 1,042} | 5,751 | 5,541 | 797 | 83 | 14 | 25 | 385 | 16 | 26 | 600 | 117 | 225 |
| | | | | 28 | 25 | 544 | 61 | 78 | 90 | 38 | 19 | 17 | 17 | 88 | 93 |
| 10/3/60 | {3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98} | - | 643 | 131 | 96 | 26 | 146 | 86 | 17 | 9 | 20 | 31 | 24 | 57 | |
| | | - | 993 | 216 | 54 | 23 | 253 | 172 | 7 | 18 | 50 | 70 | 65 | 65 | |
| | | - | 2,343 | 236 | 117 | 71 | 691 | 565 | 31 | 39 | 222 | 174 | 174 | 132 | |
| 10/17/60 | 3.131% Bill | 10/16/61 | 1,502 12/ | - | 82 | 723 | 18 | 7 | 3 | 182 | 2 | * | 28 | 334 | 123 |
| 10/21/60 | 2.788% Bill | 6/22/61 8/ | 3,504 | - | - | 3,463 | 7 | 2 | - | 5 | 5 | - | 2 | 1 | 19 |
| 11/15/60 | {3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66} | - | 9,098 | 5,102 | 1,698 | 125 | 84 | 40 | 971 | 35 | 2 | 429 | 357 | 255 | |
| | | - | 1,213 | 6 | 821 | 23 | 40 | 35 | 33 | 4 | 5 | 48 | 126 | 72 | |
| 12/15/60 | 4% Bond | 10/1/69 2/ | - | 148 | * | 2 | 80 | 9 | 4 | 15 | 3 | 6 | 6 | * | 23 |
| 1/15/61 | 2.679% Bill | 1/15/62 | 1,502 12/ | - | 203 | 651 | 28 | 1 | 3 | 97 | * | 1 | 20 | 406 | 92 |
| 2/15/61 | 3-1/4% Note | 8/15/62-G 13/ | 3,655 | 3,670 | 3,605 | 1,518 | 120 | 51 | 111 | 478 | 36 | 14 | 561 | 388 | 443 |
| 3/15/61 | {3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67} | - | 2,438 | 39 | 1,714 | 53 | 119 | 38 | 71 | 20 | 20 | 88 | 126 | 150 | |
| | | - | 3,604 | 560 | 1,664 | 120 | 209 | 112 | 114 | 21 | 34 | 214 | 198 | 358 | |
| 4/3/61 | 2.473% Bill | 9/22/61 8/ | 1,503 | - | - | 1,492 | 2 | 1 | - | 2 | * | - | 1 | - | 5 |
| 4/15/61 | 2.827% Bill | 4/15/62 | 2,000 12/ | - | 326 | 896 | 17 | 9 | 9 | 90 | 1 | 8 | 49 | 448 | 147 |
| 5/15/61 | {3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D} | 13/ | {3,728 1,903} | 1,781 | 1,818 | 2,004 | 72 | 75 | 59 | 419 | 35 | 6 | 414 | 257 | 350 |
| | | | | 850 | 837 | 907 | 81 | 33 | 54 | 157 | 12 | 3 | 343 | 129 | 197 |
| 6/14/61 | 2.308% Bills | {8/3/61- 11/30/61} 14/ | 1,802 | - | - | 1,792 | 2 | * | - | 5 | * | - | 1 | - | 2 |
| 7/15/61 | 2.908% Bill | 7/15/62 | 2,004 12/ | - | 75 | 917 | 21 | 9 | 7 | 198 | 9 | * | 86 | 536 | 146 |
| 7/26/61 | 2.484% Bill | 3/23/62 8/ | 3,503 | - | - | 3,473 | 10 | 2 | - | 8 | 1 | - | 2 | * | 7 |
| 8/1/61 | {3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 2/} | - | 6,082p | 3,386 | 1,241 | 107 | 77 | 28 | 382 | 17 | 1 | 407 | 169 | 267 | |
| | | - | 5,019p | 1,600 | 2,203 | 92 | 64 | 55 | 145 | 12 | 5 | 100 | 441 | 302 | |
| | | - | 749p | 58 | 309 | 45 | 32 | 29 | 16 | 7 | 9 | 21 | 169 | 54 | |
| 9/15/61 | {3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98} | - | 1,275p | 480 | 63 | 34 | 365 | 73 | 8 | 13 | 64 | 94 | 8 | 73 | |
| | | - | 1,299p | 161 | 80 | 23 | 535 | 190 | 10 | 17 | 120 | 66 | 33 | 64 | |
| | | - | 1,187p | 290 | 49 | 27 | 448 | 95 | 5 | 3 | 94 | 64 | 91 | 21 | |
| 9/27/61 | 2.705% Bill | 6/22/62 8/ | 2,511 | - | - | 2,493 | 7 | 1 | * | 3 | * | - | 3 | - | 4 |
| 10/11/61 | 3-1/4% Note | 5/15/63-D 2/ | 2,295p | - | 100 | 2,056 | 9 | 7 | 2 | 20 | 2 | * | 3 | 82 | 14 |
| 10/16/61 | 2.975% Bill | 10/15/62 | 2,003 12/ | - | 111 | 939 | 9 | 3 | 3 | 131 | 3 | 3 | 19 | 667 | 115 |
| | | | {12/7/61- 1/25/62} 14/ | 800 | - | 361 | - | - | 82 | - | - | 17 | 333 | 7 | |
| 11/15/61 | 3-1/4% Note | 2/15/63-E | - | 3,643p | 68 | 2,158 | 78 | 92 | 37 | 625 | 25 | 3 | 165 | 206 | 186 |
| | | | - | 2,385p | 4 | 1,514 | 52 | 89 | 55 | 66 | 17 | 2 | 49 | 405 | 132 |
| | | | - | 522p | 136 | 105 | 8 | 21 | 4 | 16 | 3 | 4 | 9 | 189 | 27 |
| 12/15/61 | 3-7/8% Bond | 5/15/68 2/ | - | 320p | * | 136 | 60 | 21 | 8 | 18 | 7 | 19 | 23 | * | 28 |

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

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

7/ Included in "All other."

8/ Tax anticipation security.

2/ Reopening of earlier issue.

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

11/ Issued in special allotment to Government investment accounts.

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

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

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

* Less than \$500,000.

p Preliminary. n.a. Not available.

PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date of refunding or 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) | | | | | | | | |
| 2/14/58 | 3-3/8% Certificate - 2/14/58-A | 2/15/57 | 10,851 | - | 10,851 | 7,493 1,980 1,121 | 257 | 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 |
| | 2-1/2% Bond - 3/15/56-58 | 6/2/41 | 1,449 | - | 1,449 | 343 592 350 | 164 | 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 |
| | 1-1/2% Note - 4/1/58-EA | 4/1/53 | 383 | - | 383 | 194 115 25 | 49 | 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 |
| | 3-1/4% Bill - 4/15/58 | 8/21/57 | 1,751 | - | 1,751 | 677 372 96 | 607 | 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 |
| | 3-1/2% Certificate - 4/15/58-B | 5/1/57 | 2,351 | - | 2,351 | 1,064 796 135 | 357 | 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 |
| Total..... | | | | 16,785 | - | 16,785 | 15,351 | 1,433 |
| 3/24/58 | 3-485% Bill - 3/24/58 | 7/3/57 | 3,002 | 3,002 3/ | - | - | - | 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond |
| | 2-7/8% Note - 6/15/58-A | 12/1/55 | 4,392 | - | 4,392 | 1,015 3,195 | 181 | 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 |
| 6/15/58 | 2-3/4% Bond - 6/15/58-63 | 6/15/38 | 919 | - | 919 | 91 800 | 28 | 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 |
| | 2-3/8% Bond - 6/15/58 | 7/1/52 | 4,245 | - | 4,245 | 710 3,392 | 143 | 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 |
| | Total..... | | 9,555 | - | 9,555 | 9,204 | 351 | 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond |
| June '58 | 2-5/8% Bond - 2/15/65 | 6/15/58 | 7,388 | 104 14/ | - | - | - | |
| July '58 | 2-5/8% Bond - 2/15/65 | 6/15/58 | 7,284 | 387 14/ | - | - | - | |
| 8/1/58 | 4% Certificate - 8/1/58-C | 8/1/57 | 11,519 | - | 11,519 | 10,634 | 885 | |
| | 2-1/4% Bond - 9/15/56-59 15/ | 2/1/44 | 3,818 | - | 3,818 | 2,206 | 1,612 | |
| | 2-3/8% Bond - 3/15/57-59 15/ | 3/1/52 | 927 | - | 927 | 660 | 267 | |
| | Total..... | | 16,264 | - | 16,264 | 13,500 | 2,764 | |
| 10/1/58 | 1-1/2% Note - 10/1/58-E0 | 10/1/53 | 121 | 121 | - | - | - | |
| 12/1/58 | 3-3/4% Certificate - 12/1/58-D | 12/1/57 | 9,833 | - | 9,833 | 6,433 3,300 | 100 | 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B |
| | 2-1/2% Bond - 12/15/58 | 2/15/53 | 2,368 | - | 2,368 | 1,277 778 | 312 | 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B |
| Total..... | | | | 12,201 | - | 12,201 | 11,789 | 412 |
| 2/15/59 | 2-1/2% Certificate - 2/14/59-A | 2/14/58 | 9,770 | - | 9,770 | 8,315 579 | 876 | 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D |
| | 1-7/8% Note - 2/15/59-A | 5/17/54 | 5,102 | - | 5,102 | 3,048 856 | 1,199 | 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D |
| | Total..... | | 14,872 | - | 14,872 | 12,798 | 2,075 | 11,363 of 3-3/4% Certificate 1,435 of 4% Note |
| 3/24/59 | 1-1/2% Certificate - 3/24/59-D | 8/6/58 | 3,567 | 3,567 3/ | - | - | - | |
| 4/1/59 | 1-1/2% Note - 4/1/59-EA | 4/1/54 | 119 | 119 | - | - | - | |
| 5/15/59 | 1-1/4% Certificate - 5/15/59-B | 6/15/58 | 1,817 | - | 1,817 | 1,269 | 547 | 4% Certificate - 5/15/60-B |
| 5/15/59 | 3-1/4% Bill - 5/15/59 | 10/8/58 | 2,735 | 2,735 | - | - | - | |
| 6/22/59 | 2.999% Bill - 6/22/59 | 11/20/58 | 2,997 | 2,997 3/ | - | - | - | |
| 8/1/59 | 1-5/8% Certificate - 8/1/59-C | 8/1/58 | 13,500 | - | 13,500 | 9,128 4,152 | 221 | 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A |
| | 4% Note - 8/1/61-A | 8/1/57 | 473 16/ | - | 473 | 433 32 | 8 | 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A |
| | Total..... | | 13,973 | - | 13,973 | 13,745 | 228 | 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 |
| 9/21/59 | 3.293% Bill - 9/21/59 | 2/16/59 | 1,502 | 1,502 3/ | - | - | - | |
| 10/1/59 | 1-1/2% Note - 10/1/59-E0 | 10/1/54 | 99 | 99 | - | - | - | |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date of refunding or retirement | Called or maturing security 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new security offered (See also Table 4) |
|---------------------------------|---------------------------------|------------|--------------------|--------------------------------|---------------------------|----------------------------|-----------------------|---|
| | Description | Issue date | Amount outstanding | Cash retire- ment | Exchange security offered | Ex- changed | Turned in for cash 2/ | |
| | | | | | | | | |
| (In millions of dollars) | | | | | | | | |
| 11/15/59 | 3-3/8% Certificate - 11/15/59-E | 12/1/58 | 7,711 | - | 7,711 | 6,534 871 | 306 | 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C |
| | 3-1/2% Note - 11/15/59-B | 10/10/58 | 1,184 | - | 1,184 | 504 457 | 223 | 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C |
| | Total maturities..... | | 8,894 | - | 8,894 | 8,365 | 529 | |
| | 4% Note - 8/15/62-B | 9/26/57 | 2,000 | - | 2,000 | 1,684 17/ | - | 4-7/8% Note - 11/15/63-C |
| Total..... | | | | 10,895 | - | 10,895 | 10,049 | 529 |
| 12/22/59 1/15/60 | 3.565% Bill - 12/22/59 | 5/15/59 | 1,500 | 1,500 3/ | - | - | - | |
| | 3.386% Bill - 1/15/60 | 4/1/59 | 2,006 | 2,006 18/ | - | - | - | |
| | 3-3/4% Certificate - 2/15/60-A | 2/15/59 | 11,363 | - | 11,363 | 6,829 4,163 | 370 | 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C |
| 2/15/60 | 1-1/2% Note - 4/1/60-EA | 4/1/55 | 198 | - | 198 | 109 32 | 57 | 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C |
| | Total..... | | 11,561 | - | 11,561 | 11,134 | 427 | 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% N - |
| 2/15/60 | 4% Note - 8/15/62-B | 9/26/57 | 159 19/ | 159 | - | - | - | |
| 3/22/60 | 4.075% Bill - 3/22/60 | 7/8/59 | 3,005 | 3,005 3/ | - | - | - | |
| | 3.719% Bill - 3/22/60 | 7/8/59 | 999 | 999 2/ | - | - | - | |
| 4/1/60 | 1-1/2% Note - 4/1/60-EA | 4/1/55 | 57 | 57 | - | - | - | |
| 4/15/60 | 3.835% Bill - 4/15/60 | 5/11/59 | 2,003 | 2,003 18/ | - | - | - | |
| 5/15/60 | 4% Certificate - 5/15/60-B | 5/15/59 | 1,269 | - | 1,269 | 928 243 | 98 | 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A |
| | 3-1/2% Note - 5/15/60-A | 2/15/57 | 2,406 | - | 2,406 | 1,038 1,086 | 282 | 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A |
| | 3-1/4% Note - 5/15/60-B | 1/21/59 | 2,738 | - | 2,738 | 1,708 784 | 246 | 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A |
| | Total..... | | 6,413 | - | 6,413 | 5,787 | 626 | 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note |
| 6/22/60 | 4.783% Bill - 6/22/60 | 10/21/59 | 2,002 | 2,002 2/ | - | - | - | |
| | 4.726% Bill - 6/22/60 | 10/21/59 | 2,016 | 2,016 2/ | - | - | - | |
| 6/23/60 20/ | 2-1/2% Bond - 11/15/61 | 2/15/54 | 11,177 | - | 11,177 | 3,500 21/ 1,500 21/ | 3,893 320 | 3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68 |
| 7/15/60 | 4.728% Bill - 7/15/60 | 7/15/59 | 2,001 | 2,001 18/ | - | - | - | |
| 8/15/60 | 4-3/4% Note - 8/15/60-C | 8/1/59 | 9,561 | 9,561 22/ | - | 5,751 28 | 3,781 23/ | 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/ |
| 10/1/60 | 1-1/2% Note - 10/1/60-EO | 10/1/55 | 278 | 278 | - | - | - | |
| | 2-1/2% Bond - 6/15/62-67 | 5/5/42 | 2,109 | - | 2,109 25/ | 643 | - | 3-1/2% Bond - 11/15/80 |
| | 2-1/2% Bond - 12/15/63-68 | 12/1/42 | 2,815 | - | 2,815 | 993 | - | 3-1/2% Bond - 2/15/90 24/ |
| | 2-1/2% Bond - 6/15/64-69 | 4/15/43 | 3,737 | - | 3,737 | 2,343 | - | 3-1/2% Bond - 11/15/98 |
| 10/3/60 20/ | 2-1/2% Bond - 12/15/64-69 | 9/15/43 | 3,811 | - | 3,811 | - | - | |
| | Total..... | | 12,473 | - | 12,473 | 6,609 | 3,979 | - |
| 10/17/60 | 4.860% Bill - 10/17/60 | 12/2/59 | 2,007 | 2,007 18/ | - | - | - | |
| 11/15/60 | 4-3/4% Certificate - 11/15/60-C | 11/15/59 | 11,037 | - | 11,037 | 6,431 335 | 271 | 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66 |
| | 2-1/8% Bond - 11/15/60 | 8/15/54 | 3,806 | - | 3,806 | 2,667 878 | 262 | 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66 |
| Total..... | | | | 10,844 | - | 10,844 | 10,311 | 533 |
| 1/15/61 | 5.067% Bill - 1/15/61 | 1/15/60 | 1,504 | 1,504 18/ | - | - | - | |
| 2/15/61 | 4-7/8% Certificate - 2/15/61 | 2/15/60 | 6,938 | 6,938 26/ | - | 3,670 | 3,268 27/ | 3-1/4% Note - 8/15/62-G |
| 11/15/61 25/ | 2-1/4% Bond - 6/15/59-62 | 6/1/45 | 5,262 | - | 5,262 | 1,296 | - | |
| | 2-1/4% Bond - 12/15/59-62 | 11/15/45 | 3,449 | - | 3,449 | 1,177 | - | 3-5/8% Bond - 11/15/67 |
| | 2-5/8% Note - 2/15/63-A | 4/15/58 | 3,971 | - | 3,971 | 1,131 | - | 3-3/8% Bond - 11/15/66 |
| | 2-1/2% Bond - 8/15/63 | 12/15/54 | 6,755 | - | 6,755 | 2,438 | - | 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond |
| | Total..... | | 19,436 | - | 19,436 | 8,000 | 6,041 | - |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date of refunding or retirement | Called or maturing security 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new security offered (See also Table 4) |
|---------------------------------|--------------------------------|--------------|--------------------|--------------------------------|-----------------------------------|---|---|---|
| | Description | Issue date | Amount outstanding | Cash retirement | Exchange security offered | Exchanged | Turned in for cash 2/ | |
| (In millions of dollars) | | | | | | | | |
| 3/22/61 | 2.823% Bill | - 3/22/61 | 7/13/60 3,512 | 3,512 3/ | - | - | - | |
| 4/1/61 | 1-1/2% Note | - 4/1/61-EA | 4/1/56 144 | 144 | - | - | - | |
| 4/15/61 | 4.608% Bill | - 4/15/61 | 4/15/60 2,001 | 2,001 18/ | - | - | - | |
| | 4-3/8% Certificate | - 5/15/61-B | 5/15/60 3,674 | 3,674 | { 54 22 } 3,599 | { 3% Certificate 3-1/4% Note } | - 5/15/62-A - 5/15/63-D | |
| 5/15/61 | 3-5/8% Note | - 5/15/61-B | 12/1/58 4,078 | 4,078 | { 1,727 829 } 1,523 | { 3% Certificate 3-1/4% Note } | - 5/15/62-A - 5/15/63-D | |
| | Total..... | | 7,753 | 7,753 29/ | 2,631 | 5,122 30/ | | |
| 6/1/61 | 3% Bond (Panama Canal loan) | - 6/1/61 | 6/1/11 50 | 50 | - | - | - | |
| 6/22/61 | 2.788% Bill | - 6/22/61 | 10/21/60 3,504 | 3,504 3/ | - | - | - | |
| 7/15/61 | 3.265% Bill | - 7/15/61 | 7/15/60 1,501 | 1,501 18/ | - | - | - | |
| | 3-1/8% Certificate | - 8/1/61-C | 8/15/60 7,829 | 7,829 | { 4,560p 3,049p 131p } 88p | { 3-1/4% Note 3-3/4% Note 3-7/8% Bond } | - 11/15/62-H - 8/15/64-E - 5/15/68 | |
| | 4% Note | - 8/1/61-A | 8/1/57 2,136 | 2,136 | { 658p 991p 289p } 198 p | { 3-1/4% Note 3-3/4% Note 3-7/8% Bond } | - 11/15/62-H - 8/15/64-E - 5/15/68 | |
| 8/1/61 | 2-3/4% Bond | - 9/15/61 | 11/9/53 2,239 | 2,239 | { 681p 890p 320p } 348p | { 3-1/4% Note 3-3/4% Note 3-7/8% Bond } | - 11/15/62-H - 8/15/64-E - 5/15/68 | |
| | 1-1/2% Note | - 10/1/61-E0 | 10/1/56 332 | 332 | { 183p 89p 8p } 52 p | { 3-1/4% Note 3-3/4% Note 3-7/8% Bond } | - 11/15/62-H - 8/15/64-E - 5/15/68 | |
| | Total..... | | 12,536 | 12,536 | 11,850p 686p | { 6,082p of 3-1/4% Note 5,019p of 3-3/4% Note 749p of 3-7/8% Bond } | | |
| | 2-1/2% Bond | - 3/15/65-70 | 2/1/44 4,688 | 4,688 | { 1,036p 723p 495p } - | { 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond } | - 11/15/80 24/ - 2/15/90 24/ - 11/15/98 24/ | |
| 9/15/61 20/ | 2-1/2% Bond | - 3/15/66-71 | 12/1/44 2,927 | 2,927 | { 239p 576p 692p } - | { 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond } | - 11/15/80 24/ - 2/15/90 24/ - 11/15/98 24/ | |
| | Total..... | | 7,615 | 7,615 | { 1,275p 1,299p 1,187p } - | { 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond } | - 11/15/80 24/ - 2/15/90 24/ - 11/15/98 24/ | |
| 9/22/61 | 2.473% Bill | - 9/22/61 | 4/3/61 1,503 | 1,503 3/ | - | - | - | |
| 10/16/61 | 3.131% Bill | - 10/16/61 | 10/17/60 1,502 | 1,502 18/ | - | - | - | |
| 11/15/61 | 2-1/2% Bond | - 11/15/61 | 2/15/54 6,963 | 6,963 | { 3,643p 2,385p 522p } 412p | { 3-1/4% Note 3-3/4% Bond 3-7/8% Bond } | - 2/15/63-E - 5/15/66 24/ - 11/15/74 24/ | |
| 1/15/62 | 2.679% Bill | - 1/15/62 | 1/15/61 1,502 | 1,502 18/ | - | - | - | |

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

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

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

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

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

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

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

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

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

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

12/ Also designated tax anticipation certificates.

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

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

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

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

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

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

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

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

| 20/ | Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations. | 29/ | Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$1,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4. | |
|--------------------|---|----------------------|---|-------------------|
| 21/ | Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds. | 30/ | Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56). | |
| 22/ | Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4. | | | |
| 23/ | Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46). | | | |
| 24/ | Reopening of an earlier issue. | | | |
| 25/ | Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion. | | | |
| 26/ | Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.2 billion. For detail of offering, see Table 4. | | | |
| 27/ | Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52). | | | |
| 28/ | From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966. | | | |
| | | | Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars: | |
| Date of retirement | Security | Total amount retired | Redeemed for taxes | Redeemed for cash |
| 3/18/53 | Bill | 2,502 | 1,238 | 1,264 |
| 6/19/53 | Bill | 2,003 | 1,157 | 846 |
| 9/18/53 | Bill | 800 | 162 | 638 |
| 3/22/54 | Certificate | 5,902 | 2,669 | 3,233 |
| 6/18/54 | Bill | 1,001 | 621 | 380 |
| 6/24/54 | Bill | 1,501 | 1,258 | 243 |
| 3/22/55 | Certificate | 3,734 | 2,216 | 1,518 |
| 6/22/55 | Certificate | 3,210 | 1,917 | 1,293 |
| 3/22/56 | Certificate | 2,202 | 1,674 | 528 |
| 3/23/56 | Bill | 1,501 | 1,137 | 364 |
| 6/22/56 | Certificate | 1,486 | 1,013 | 473 |
| 6/22/56 | Certificate | 2,970 | 1,891 | 1,079 |
| 3/22/57 | Bill | 1,006 | 473 | 533 |
| 3/22/57 | Certificate | 3,221 | 1,922 | 1,299 |
| 6/24/57 | Bill | 1,601 | } | 1,687 |
| 6/24/57 | Certificate | 1,750 | | |
| 6/24/57 | Bill | 1,312 | 620 | 692 |
| 9/23/57 | Bill | 1,501 | 613 | 888 |
| 3/24/58 | Bill | 3,002 | 1,826 | 1,176 |
| 3/24/59 | Certificate | 3,567 | 1,642 | 1,925 |
| 6/22/59 | Bill | 2,997 | 1,377 | 1,620 |
| 9/21/59 | Bill | 1,502 | 860 | 642 |
| 12/22/59 | Bill | 1,500 | 762 | 738 |
| 3/22/60 | Bill | 3,005 | } | 1,753 |
| 3/22/60 | Bill | 999 | | |
| 6/22/60 | Bill | 2,002 | 1,916 | 2,102 |
| 6/22/60 | Bill | 2,016 | | |
| 3/22/61 | Bill | 3,512 | 1,680 | 1,832 |
| 6/22/61 | Bill | 3,504 | 1,606 | 1,898 |
| 9/22/61 | Bill | 1,503 | 928 | 575 |

UNITED STATES SAVINGS BONDS

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through December 31, 1961
(in millions of dollars)

| Series | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | Amount outstanding | |
|----------------------------|----------|------------------|-----------------------------|----------------|-----------------------|--------------|
| | | | | | Interest-bearing debt | Matured debt |
| Series A-D 2/..... | 3,949 | 1,054 | 5,003 | 4,986 | - | 17 |
| Series E and H..... | 109,168 | 16,869 | 126,037 | 81,551 | 44,485 | - |
| Series F, G, J, and K..... | 31,951 | 1,231 | 33,182 | 29,891 | 2,973 | 318 |
| Total A-K..... | 145,068 | 19,154 | 164,222 | 116,429 | 47,458 | 335 |

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

Footnotes at end of Table 4.

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

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|------------------------|----------|------------------|-----------------------------|----------------|----------------|---------------------|-------------------------|--------------|
| | | | | Total | Sales price 3/ | Accrued discount 3/ | Interest - bearing debt | Matured debt |
| Fiscal years: | | | | | | | | |
| 1935-1954 4/..... | 107,775 | 9,844 | 117,620 | 59,430 | 55,686 | 3,744 | 58,061 | 128 |
| 1955 4/..... | 6,473 | 1,231 | 7,704 | 7,251 | 6,487 | 764 | 58,365 | 277 |
| 1956..... | 5,846 | 1,214 | 7,060 | 7,846 | 7,018 | 828 | 57,497 | 360 |
| 1957..... | 4,881 | 1,216 | 6,097 | 8,958 | 8,055 | 903 | 54,622 | 374 |
| 1958..... | 4,670 | 1,226 | 5,896 | 8,544 | 7,368 | 1,175 | 51,984 | 364 |
| 1959..... | 4,506 | 1,228 | 5,734 | 7,249 | 6,377 | 872 | 50,503 | 331 |
| 1960..... | 4,307 | 1,240 | 5,547 | 8,557 | 7,542 | 1,015 | 47,544 | 280 |
| 1961..... | 4,464 | 1,286 | 5,749 | 5,819 | 5,038 | 781 | 47,514 | 240 |
| Calendar years: | | | | | | | | |
| 1935-1954..... | 110,772 | 10,464 | 121,236 | 62,878 | 58,776 | 4,102 | 58,672 | 686 |
| 1955..... | 6,276 | 1,216 | 7,491 | 7,301 | 6,518 | 783 | 57,924 | 624 |
| 1956..... | 5,517 | 1,217 | 6,734 | 8,264 | 7,419 | 846 | 56,293 | 725 |
| 1957..... | 4,605 | 1,216 | 5,821 | 9,630 | 8,674 | 956 | 52,474 | 734 |
| 1958..... | 4,689 | 1,235 | 5,924 | 7,255 | 6,450 | 805 | 51,192 | 686 |
| 1959..... | 4,320 | 1,221 | 5,541 | 8,772 | 7,763 | 1,009 | 48,154 | 494 |
| 1960..... | 4,350 | 1,262 | 5,612 | 6,732 | 5,851 | 881 | 47,159 | 368 |
| 1961..... | 4,539 | 1,322 | 5,861 | 5,595 | 4,842 | 754 | 47,458 | 335 |
| Months: | | | | | | | | |
| 1961-January..... | 456 | 129 | 584 | 559 | 472 | 86 | 47,243 | 310 |
| February..... | 416 | 100 | 515 | 448 | 383 | 65 | 47,327 | 294 |
| March..... | 435 | 99 | 534 | 489 | 423 | 66 | 47,395 | 270 |
| April..... | 348 | 97 | 446 | 433 | 374 | 59 | 47,420 | 258 |
| May..... | 371 | 99 | 470 | 436 | 377 | 59 | 47,461 | 251 |
| June..... | 370 | 128 | 498 | 455 | 393 | 63 | 47,514 | 240 |
| July..... | 342 | 135 | 477 | 423 | 362 | 61 | 47,574 | 234 |
| August..... | 393 | 102 | 495 | 438 | 378 | 60 | 47,640 | 225 |
| September..... | 339 | 100 | 439 | 415 | 358 | 58 | 47,670 | 219 |
| October..... | 370 | 101 | 471 | 406 | 349 | 57 | 47,743 | 210 |
| November..... | 358 | 102 | 460 | 383 | 330 | 53 | 47,824 | 205 |
| December..... | 343 | 130 | 473 | 710 | 642 | 68 | 47,458 | 335 |

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | | | | |
|-----------------------------------|----------|------------------|-----------------------------|----------------|----------------|---------------------|-----------------------|--------------|--|--|--|
| | | | | Total | Sales price 3/ | Accrued discount 2/ | Interest-bearing debt | Matured debt | | | |
| Series E and H combined | | | | | | | | | | | |
| Fiscal years: | | | | | | | | | | | |
| 1941-1954 4/ | 73,979 | 8,061 | 82,040 | 44,558 | 42,058 | 2,500 | 37,482 | - | | | |
| 1955 4/ | 5,225 | 1,123 | 6,348 | 4,544 | 3,911 | 633 | 39,285 | - | | | |
| 1956. | 5,260 | 1,114 | 6,374 | 4,730 | 4,069 | 661 | 40,929 | - | | | |
| 1957. | 4,613 | 1,133 | 5,746 | 5,176 | 4,444 | 732 | 41,498 | - | | | |
| 1958. | 4,670 | 1,161 | 5,831 | 5,187 | 4,129 | 1,058 | 42,142 | - | | | |
| 1959. | 4,506 | 1,174 | 5,680 | 5,107 | 4,310 | 797 | 42,716 | - | | | |
| 1960. | 4,307 | 1,194 | 5,501 | 5,502 | 4,616 | 886 | 42,715 | - | | | |
| 1961. | 4,464 | 1,254 | 5,717 | 4,627 | 3,906 | 721 | 43,806 | - | | | |
| Calendar years: | | | | | | | | | | | |
| 1941-1954 | 76,352 | 8,626 | 84,977 | 46,744 | 43,946 | 2,798 | 38,233 | - | | | |
| 1955. | 5,368 | 1,113 | 6,481 | 4,652 | 3,998 | 654 | 40,063 | - | | | |
| 1956. | 5,043 | 1,124 | 6,167 | 4,832 | 4,162 | 670 | 41,398 | - | | | |
| 1957. | 4,507 | 1,143 | 5,649 | 5,469 | 4,686 | 783 | 41,578 | - | | | |
| 1958. | 4,689 | 1,178 | 5,867 | 4,856 | 4,129 | 727 | 42,589 | - | | | |
| 1959. | 4,320 | 1,169 | 5,489 | 5,519 | 4,636 | 883 | 42,559 | - | | | |
| 1960. | 4,350 | 1,224 | 5,574 | 4,996 | 4,202 | 794 | 43,137 | - | | | |
| 1961. | 4,539 | 1,293 | 5,832 | 4,484 | 3,781 | 703 | 44,485 | - | | | |
| Months: | | | | | | | | | | | |
| 1961-January | 456 | 126 | 581 | 441 | 360 | 80 | 43,278 | - | | | |
| February | 416 | 98 | 513 | 375 | 314 | 61 | 43,416 | - | | | |
| March | 435 | 97 | 532 | 412 | 350 | 62 | 43,536 | - | | | |
| April | 348 | 95 | 443 | 372 | 316 | 56 | 43,607 | - | | | |
| May | 371 | 97 | 468 | 372 | 316 | 56 | 43,703 | - | | | |
| June | 370 | 126 | 495 | 392 | 333 | 60 | 43,806 | - | | | |
| July | 342 | 132 | 474 | 357 | 300 | 58 | 43,922 | - | | | |
| August | 393 | 100 | 493 | 378 | 321 | 58 | 44,037 | - | | | |
| September | 339 | 98 | 437 | 361 | 306 | 55 | 44,113 | - | | | |
| October | 370 | 98 | 468 | 350 | 296 | 54 | 44,232 | - | | | |
| November | 358 | 100 | 458 | 331 | 280 | 50 | 44,358 | - | | | |
| December | 343 | 128 | 470 | 343 | 291 | 52 | 44,485 | - | | | |
| Series F, G, J, and K combined 2/ | | | | | | | | | | | |
| Fiscal years: | | | | | | | | | | | |
| 1941-1954 4/ | 29,848 | 729 | 30,577 | 9,942 6/ | 9,734 | 209 | 20,579 | 55 | | | |
| 1955 4/ | 1,249 | 108 | 1,357 | 2,692 | 2,565 | 127 | 19,080 | 219 | | | |
| 1956. | 586 | 100 | 686 | 3,105 | 2,941 | 164 | 16,568 | 312 | | | |
| 1957. | 268 | 83 | 352 | 3,774 | 3,605 | 169 | 13,124 | 335 | | | |
| 1958. | * | 65 | 65 | 3,350 | 3,235 | 116 | 9,842 | 331 | | | |
| 1959. | * | 54 | 54 | 2,137 | 2,063 | 74 | 7,787 | 303 | | | |
| 1960. | * | 46 | 46 | 3,049 7/ | 2,921 | 128 | 4,829 | 257 | | | |
| 1961. | * | 32 | 32 | 1,188 8/ | 1,129 | 59 | 3,709 | 222 | | | |
| Calendar years: | | | | | | | | | | | |
| 1941-1954 | 30,472 | 784 | 31,256 | 11,198 6/ | 10,932 | 267 | 19,439 | 619 | | | |
| 1955. | 907 | 103 | 1,010 | 2,636 | 2,510 | 126 | 17,861 | 571 | | | |
| 1956. | 475 | 92 | 567 | 3,422 | 3,250 | 173 | 14,895 | 681 | | | |
| 1957. | 98 | 74 | 172 | 4,153 | 3,982 | 171 | 10,896 | 698 | | | |
| 1958. | * | 58 | 58 | 2,395 | 2,318 | 77 | 8,603 | 655 | | | |
| 1959. | * | 52 | 52 | 3,246 | 3,122 | 125 | 5,594 | 468 | | | |
| 1960. | * | 38 | 38 | 1,732 7/ 8/ | 1,646 | 86 | 4,022 | 348 | | | |
| 1961. | - | 29 | 29 | 1,108 8/ 9/ | 1,058 | 50 | 2,973 | 318 | | | |
| Months: | | | | | | | | | | | |
| 1961-January | - | 3 | 3 | 117 8/ | 112 | 6 | 3,965 | 290 | | | |
| February | - | 2 | 2 | 72 | 69 | 3 | 3,911 | 274 | | | |
| March | - | 2 | 2 | 77 | 73 | 4 | 3,859 | 251 | | | |
| April | - | 3 | 3 | 61 | 58 | 3 | 3,813 | 239 | | | |
| May | - | 2 | 2 | 64 | 60 | 3 | 3,759 | 232 | | | |
| June | - | 3 | 3 | 63 | 60 | 3 | 3,709 | 222 | | | |
| July | - | 3 | 3 | 65 | 62 | 3 | 3,652 | 216 | | | |
| August | - | 2 | 2 | 59 | 57 | 3 | 3,603 | 207 | | | |
| September | - | 2 | 2 | 54 | 52 | 2 | 3,557 | 201 | | | |
| October | - | 3 | 3 | 56 | 53 | 3 | 3,512 | 193 | | | |
| November | - | 2 | 2 | 53 | 50 | 2 | 3,466 | 188 | | | |
| December | - | 3 | 3 | 366 9/ | 351 | 15 | 2,973 | 318 | | | |

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Exchanges of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|-----------------|----------|------------------|-----------------------------|----------------|----------------|---------------------|----------------------------------|--|
| | | | | Total | Sales price 2/ | Accrued discount 2/ | | |
| Series E | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-1954 4/ | 72,924 | 8,061 | 80,985 | 44,527 | 42,027 | 2,500 | - | 36,458 |
| 1955 4/ | 4,095 | 1,123 | 5,218 | 4,490 | 3,857 | 633 | - | 37,186 |
| 1956 | 4,219 | 1,114 | 5,333 | 4,622 | 3,961 | 661 | - | 37,898 |
| 1957 | 3,919 | 1,133 | 5,052 | 4,981 | 4,248 | 732 | - | 37,969 |
| 1958 | 3,889 | 1,161 | 5,049 | 4,951 | 3,893 | 1,058 | - | 38,067 |
| 1959 | 3,688 | 1,174 | 4,862 | 4,889 | 4,092 | 797 | - | 38,040 |
| 1960 | 3,603 | 1,194 | 4,797 | 5,181 | 4,295 | 886 | 201 | 37,456 |
| 1961 | 3,689 | 1,254 | 4,943 | 4,394 | 3,673 | 721 | 188 | 37,817 |
| Calendar years: | | | | | | | | |
| 1941-1954 | 74,843 | 8,626 | 83,468 | 46,690 | 43,892 | 2,798 | - | 36,778 |
| 1955 | 4,192 | 1,113 | 5,304 | 4,572 | 3,918 | 654 | - | 37,510 |
| 1956 | 4,142 | 1,124 | 5,266 | 4,689 | 4,018 | 670 | - | 38,087 |
| 1957 | 3,875 | 1,143 | 5,018 | 5,220 | 4,437 | 783 | - | 37,885 |
| 1958 | 3,802 | 1,178 | 4,979 | 4,658 | 3,931 | 727 | - | 38,206 |
| 1959 | 3,598 | 1,169 | 4,767 | 5,225 | 4,342 | 883 | - | 37,748 |
| 1960 | 3,632 | 1,224 | 4,856 | 4,729 | 3,935 | 794 | 278 | 37,597 |
| 1961 | 3,711 | 1,293 | 5,003 | 4,449 | 3,546 | 703 | 212 | 38,140 |
| Months: | | | | | | | | |
| 1961-January | 353 | 126 | 479 | 423 | 343 | 80 | 22 | 37,630 |
| February | 335 | 98 | 433 | 358 | 297 | 61 | 17 | 37,687 |
| March | 353 | 97 | 450 | 390 | 328 | 62 | 22 | 37,725 |
| April | 289 | 95 | 384 | 354 | 298 | 56 | 15 | 37,739 |
| May | 308 | 97 | 405 | 351 | 296 | 56 | 16 | 37,776 |
| June | 306 | 126 | 431 | 373 | 313 | 60 | 18 | 37,817 |
| July | 276 | 132 | 408 | 337 | 279 | 58 | 17 | 37,871 |
| August | 329 | 100 | 429 | 357 | 300 | 58 | 17 | 37,926 |
| September | 284 | 98 | 382 | 340 | 285 | 55 | 16 | 37,953 |
| October | 302 | 98 | 401 | 329 | 275 | 54 | 19 | 38,005 |
| November | 292 | 100 | 392 | 312 | 261 | 50 | 17 | 38,069 |
| December | 283 | 128 | 411 | 324 | 271 | 52 | 16 | 38,140 |
| Series H | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1952-1954 4/ | 1,055 | - | 1,055 | 31 | 31 | - | - | 1,024 |
| 1955 4/ | 1,130 | - | 1,130 | 55 | 55 | - | - | 2,099 |
| 1956 | 1,041 | - | 1,041 | 108 | 108 | - | - | 3,031 |
| 1957 | 694 | - | 694 | 196 | 196 | - | - | 3,529 |
| 1958 | 782 | - | 782 | 236 | 236 | - | - | 4,075 |
| 1959 | 818 | - | 818 | 217 | 217 | - | - | 4,676 |
| 1960 | 704 | - | 704 | 322 | 322 | - | 201 | 5,259 |
| 1961 | 775 | - | 775 | 233 | 233 | - | 188 | 5,989 |
| Calendar years: | | | | | | | | |
| 1952-1954 | 1,509 | - | 1,509 | 54 | 54 | - | - | 1,455 |
| 1955 | 1,177 | - | 1,177 | 79 | 79 | - | - | 2,553 |
| 1956 | 901 | - | 901 | 143 | 143 | - | - | 3,310 |
| 1957 | 631 | - | 631 | 248 | 248 | - | - | 3,693 |
| 1958 | 887 | - | 887 | 198 | 198 | - | - | 4,383 |
| 1959 | 722 | - | 722 | 294 | 294 | - | - | 4,811 |
| 1960 | 718 | - | 718 | 267 | 267 | - | 278 | 5,540 |
| 1961 | 828 | - | 828 | 235 | 235 | - | 212 | 6,345 |
| Months: | | | | | | | | |
| 1961-January | 103 | - | 103 | 17 | 17 | - | 22 | 5,648 |
| February | 81 | - | 81 | 17 | 17 | - | 17 | 5,729 |
| March | 82 | - | 82 | 22 | 22 | - | 22 | 5,811 |
| April | 59 | - | 59 | 18 | 18 | - | 15 | 5,867 |
| May | 63 | - | 63 | 21 | 21 | - | 16 | 5,926 |
| June | 64 | - | 64 | 19 | 19 | - | 18 | 5,989 |
| July | 67 | - | 67 | 20 | 20 | - | 17 | 6,052 |
| August | 64 | - | 64 | 21 | 21 | - | 17 | 6,111 |
| September | 54 | - | 54 | 21 | 21 | - | 16 | 6,161 |
| October | 67 | - | 67 | 20 | 20 | - | 19 | 6,227 |
| November | 65 | - | 65 | 19 | 19 | - | 17 | 6,289 |
| December | 60 | - | 60 | 20 | 20 | - | 16 | 6,345 |

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

| Period | Total ^{1/} | Matured | | | Unmatured | | | Unclassified ^{2/} |
|------------------------|---------------------|---------|----------|-----------------------------------|-----------|----------------|-------|-------------------------------|
| | | Total | Series E | Other | Total | Series E and H | Other | |
| <u>Fiscal years:</u> | | | | | | | | |
| 1951..... | 6,137 | 817 | 38 | 779 | 5,300 | 4,258 | 1,042 | 19 |
| 1952..... | 5,109 | 792 | 702 | 90 | 4,316 | 3,304 | 1,012 | 1 |
| 1953..... | 5,621 | 1,761 | 1,128 | 633 ^{6/} | 3,859 | 2,955 | 904 | * |
| 1954..... | 6,515 | 2,747 | 1,487 | 1,260 ^{6/} | 3,589 | 2,715 | 874 | 179 |
| 1955..... | 7,251 | 3,941 | 1,826 | 2,115 | 3,394 | 2,775 | 619 | -84 |
| 1956..... | 7,846 | 4,263 | 1,917 | 2,345 | 3,467 | 2,785 | 682 | 116 |
| 1957..... | 8,958 | 4,115 | 1,971 | 2,144 | 4,657 | 3,132 | 1,526 | 185 |
| 1958..... | 8,544 | 3,730 | 1,906 | 1,824 | 4,739 | 3,195 | 1,544 | 75 |
| 1959..... | 7,249 | 3,621 | 1,996 | 1,625 | 3,778 | 3,235 | 543 | -150 |
| 1960..... | 8,557 | 4,126 | 2,304 | 1,822 ^{7/} | 4,641 | 3,285 | 1,356 | -210 |
| 1961..... | 5,819 | 2,673 | 1,733 | 940 ^{8/} | 3,358 | 3,075 | 283 | -212 |
| <u>Calendar years:</u> | | | | | | | | |
| 1951..... | 5,651 | 772 | 254 | 518 | 4,914 | 3,817 | 1,097 | -35 |
| 1952..... | 5,074 | 1,015 | 968 | 47 | 4,025 | 3,096 | 929 | 34 |
| 1953..... | 6,149 | 2,318 | 1,328 | 990 ^{6/} | 3,799 | 2,882 | 917 | 31 |
| 1954..... | 6,985 | 3,171 | 1,500 | 1,672 | 3,057 | 2,464 | 593 | 757 |
| 1955..... | 7,301 | 4,230 | 2,047 | 2,183 | 3,666 | 2,976 | 689 | -595 |
| 1956..... | 8,264 | 4,246 | 1,891 | 2,355 | 3,899 | 2,920 | 979 | 120 |
| 1957..... | 9,630 | 4,156 | 2,084 | 2,072 | 5,207 | 3,322 | 1,886 | 266 |
| 1958..... | 7,255 | 3,393 | 1,691 | 1,702 | 3,841 | 3,091 | 750 | 22 |
| 1959..... | 8,772 | 4,701 | 2,433 | 2,268 ^{7/} | 4,520 | 3,445 | 1,075 | -449 |
| 1960..... | 6,732 | 3,033 | 1,944 | 1,089 ^{7/} ^{8/} | 3,938 | 3,114 | 825 | -239 |
| 1961..... | 5,595 | 2,555 | 1,633 | 922 ^{8/} ^{9/} | 3,100 | 2,899 | 201 | -60 |
| <u>Months:</u> | | | | | | | | |
| 1961-January..... | 559 | 216 | 156 | 60 ^{8/} | 266 | 248 | 18 | 76 |
| February..... | 448 | 223 | 142 | 81 | 247 | 226 | 20 | -22 |
| March..... | 489 | 261 | 187 | 74 | 298 | 283 | 14 | -70 |
| April..... | 433 | 207 | 149 | 59 | 267 | 250 | 17 | -41 |
| May..... | 436 | 134 | 97 | 37 | 266 | 250 | 16 | 36 |
| June..... | 455 | 189 | 140 | 50 | 245 | 227 | 18 | 21 |
| July..... | 423 | 140 | 102 | 38 | 228 | 213 | 14 | 55 |
| August..... | 438 | 218 | 160 | 59 | 288 | 272 | 16 | -69 |
| September..... | 415 | 174 | 130 | 44 | 240 | 222 | 17 | 2 |
| October..... | 406 | 227 | 171 | 56 | 342 | 310 | 33 | -163 |
| November..... | 383 | 144 | 108 | 36 | 227 | 213 | 14 | 12 |
| December..... | 710 | 422 | 92 | 330 ^{9/} | 186 | 184 | 2 | 101 |

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

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

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

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

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

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

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

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

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

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

^{8/} Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969, of which \$145 million were reported in December 1960, and \$3 million in January 1961.

^{9/} Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

^{10/} Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968, of which \$300 million were reported in December 1961. * Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

| End of fiscal year or month | Total Federal securities outstanding ^{1/} | Interest-bearing securities issued by the U. S. Government | | | | | | Interest-bearing securities guaranteed by the U. S. Government ^{4/} | | | Matured debt and debt bearing no interest | |
|-----------------------------|--|--|---------------|----------------|---|---|--------------------------|--|--|---|---|--|
| | | Held by U. S. Government investment accounts ^{2/} | | | Held by Federal Reserve Banks - public issues | Held by private investors ^{3/} | | Total outstanding | Held by U. S. Government investment accounts ^{2/} | Held by private investors ^{3/} | | |
| | | Total outstanding | Public issues | Special issues | | Total | Public marketable issues | | | | | |
| 1954..... | 271,341 | 268,910 | 49,340 | 7,111 | 42,229 | 25,037 | 194,533 | 121,771 | 72,762 | * | 80 | |
| 1955..... | 274,418 | 271,741 | 50,536 | 7,286 | 43,250 | 23,607 | 197,598 | 127,875 | 69,723 | 3 | 41 | |
| 1956..... | 272,825 | 269,883 | 53,470 | 8,356 | 45,114 | 23,758 | 192,655 | 126,304 | 66,351 | 25 | 48 | |
| 1957..... | 270,634 | 268,486 | 55,501 | 8,674 | 46,827 | 23,035 | 189,949 | 127,179 | 62,770 | 106 | 50 | |
| 1958..... | 276,444 | 274,698 | 55,842 | 9,596 | 46,246 | 25,438 | 193,418 | 134,593 | 58,825 | 101 | 54 | |
| 1959..... | 284,817 | 281,833 | 54,554 | 9,799 | 44,756 | 26,044 | 201,235 | 144,983 | 56,252 | 110 | 63 | |
| 1960..... | 286,471 | 283,241 | 55,259 | 10,360 | 44,899 | 26,523 | 201,459 | 149,546 | 51,913 | 139 | 79 | |
| 1961..... | 289,211 | 285,672 | 56,002 | 10,959 | 45,043 | 27,253 | 202,417 | 151,392 | 51,025 | 240 | 87 | |
| 1960-December..... | 290,373 | 286,820 | 54,985 | 10,639 | 44,346 | 27,384 | 204,451 | 153,515 | 50,936 | 155 | 81 | |
| 1961-January..... | 290,196 | 286,651 | 54,485 | 10,661 | 43,824 | 26,570 | 205,596 | 154,604 | 50,992 | 159 | 83 | |
| February..... | 290,740 | 287,190 | 54,404 | 10,677 | 43,727 | 26,667 | 206,119 | 155,077 | 51,041 | 195 | 86 | |
| March..... | 287,682 | 284,058 | 54,788 | 10,788 | 44,001 | 26,688 | 202,581 | 151,525 | 51,056 | 210 | 85 | |
| April..... | 288,206 | 284,631 | 53,877 | 10,865 | 43,012 | 26,772 | 203,982 | 152,985 | 50,997 | 218 | 88 | |
| May..... | 290,371 | 286,845 | 55,429 | 10,926 | 44,503 | 26,887 | 204,529 | 153,543 | 50,986 | 225 | 86 | |
| June..... | 289,211 | 285,672 | 56,002 | 10,959 | 45,043 | 27,253 | 202,417 | 151,392 | 51,025 | 240 | 87 | |
| July..... | 292,643 | 288,998 | 55,128 | 10,931 | 44,198 | 27,422 | 206,448 | 155,379 | 51,069 | 237 | 87 | |
| August..... | 293,964 | 290,659 | 56,383 | 10,810 | 45,573 | 27,697 | 206,579 | 155,063 | 51,516 | 248 | 88 | |
| September..... | 294,020 | 290,773 | 55,814 | 10,807 | 45,007 | 27,799 | 207,160 | 155,741 | 51,419 | 270 | 94 | |
| October..... | 295,959 | 292,709 | 54,897 | 11,006 | 43,890 | 28,268 | 209,545 | 158,378 | 51,166 | 298 | 112 | |
| November..... | 297,325 | 293,604 | 55,299 | 11,082 | 44,217 | 29,210 | 209,094 | 157,763 | 51,331 | 314 | 114 | |
| | | | | | | | | | | | 200 | |
| | | | | | | | | | | | 3,407 | |

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

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

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

agencies whose investments are handled outside the Treasury.

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

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

* Less than \$500,000.

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

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

| Year | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
|-----------|--------|--------|-------|-------|--------|--------|--------|--------|--------|--------|-------|-------|
| 1940..... | -9.5 | -20.9 | -5.7 | -1.6 | .4 | .9 | - | - | -1.3 | -4.4 | -3 | -1.1 |
| 1941..... | -2.8 | 12.0 | - | -7 | -2 | .4 | * | - | * | -2 | - | 60.0 |
| 1942..... | -5 | 30.0 | 5.8 | .3 | * | .3 | -2.3 | -8.4 | -4.5 | 1.0 | - | - |
| 1943..... | -14.5 | -90.3 | -72.9 | .4 | -35.2 | -145.8 | -67.8 | -15.8 | -2.7 | - | -5.0 | 4.8 |
| 1944..... | -9.9 | -105.1 | -11.5 | -16.5 | -10.0 | 20.5 | -18.5 | -19.0 | -28.1 | * | -5.9 | -12.0 |
| 1945..... | -67.5 | -48.1 | -5.9 | -55.6 | -34.4 | -56.4 | -17.0 | -2 | -12.5 | .3 | - | - |
| 1946..... | -8.1 | -7 | - | 3.3 | .4 | -69.8 | -157.8 | -41.2 | -74.1 | -123.0 | -57.6 | -20.3 |
| 1947..... | .1 | - | -4.7 | -61.3 | -338.6 | -359.2 | -609.1 | -308.1 | -123.1 | -14.1 | 221.0 | 696.4 |
| 1948..... | -.2 | 177.4 | 106.8 | -12.1 | -30.4 | 1.1 | 5.4 | 4.4 | 7.2 | .1 | -.8 | -.2 |
| 1949..... | 8.8 | -1.8 | 5.1 | 1.5 | -54.7 | -88.4 | -.1 | 3.8 | 4.6 | -1.7 | 11.5 | -.1 |
| 1950..... | -6.6 | 13.5 | 6.3 | 1.1 | -1.9 | 5.1 | 8.2 | -2.0 | 5.0 | 5.8 | 10.7 | 7.0 |
| 1951..... | 36.8 | 261.2 | 482.7 | 8.4 | 11.4 | 3.5 | .2 | 4.7 | 2.8 | 8.4 | -3.6 | 29.0 |
| 1952..... | 22.1 | 6.7 | .5 | 19.9 | 2.9 | 1.5 | 1.4 | 1.9 | 3.5 | 16.5 | 11.7 | 8.2 |
| 1953..... | 24.6 | 8.8 | 12.9 | 36.2 | 35.9 | 20.1 | 7.9 | .4 | 38.4 | 17.0 | -1.1 | .6 |
| 1954..... | 7.0 | -4.0 | -22.4 | -2.9 | 2.8 | -45.5 | -21.7 | -17.2 | -10.0 | 21.1 | 14.2 | 41.0 |
| 1955..... | 23.0 | 77.2 | 18.9 | 29.9 | 56.2 | 22.5 | 74.8 | 20.3 | 11.8 | -30.7 | 7.9 | 234.8 |
| 1956..... | -1.3 | -9.8 | 10.7 | 46.7 | 5.7 | 398.8 | 49.2 | 9.4 | 8.4 | 56.2 | 83.9 | 21.3 |
| 1957..... | 14.3 | 72.6 | 13.4 | 35.4 | 313.4 | 15.8 | 182.4 | 26.4 | 10.3 | 26.6 | -67.3 | 33.3 |
| 1958..... | -123.4 | -155.9 | 10.6 | -2.1 | -86.3 | 177.2 | 445.5 | 19.1 | 10.6 | 17.3 | 55.1 | 43.7 |
| 1959..... | 14.1 | 23.0 | 62.2 | 44.0 | 53.1 | 9.9 | 32.2 | 18.3 | 28.3 | 41.1 | 71.6 | 113.1 |
| 1960..... | 17.5 | 16.5 | 43.1 | 16.4 | 21.8 | -14.5 | 35.5 | 44.4 | 3.4 | 25.5 | 105.5 | 39.7 |
| 1961..... | -5.6 | -21.3 | 56.1 | 19.5 | 24.2 | 15.4 | 25.6 | 17.3 | 25.1 | 36.8 | 57.3 | 27.8 |

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

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

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Far values $\frac{1}{4}$ in billions of dollars)

| End of month | Total Federal securities outstanding $\frac{1}{4}$ | Held by banks | | | U. S. Government investment accounts | Total | Held by private nonbank investors | | | | | | | | |
|--------------|--|---------------|--------------------------------|-----------------------|--------------------------------------|-------|-----------------------------------|---------------|------------------|---------------------|----------------------|----------------------------|-----------------------------|-------|------|
| | | Total | Commercial banks $\frac{1}{4}$ | Federal Reserve Banks | | | Individuals $\frac{1}{4}$ | | | Insurance companies | Mutual savings banks | Corporations $\frac{1}{4}$ | State and local governments | | |
| | | | | | | | Total | Savings bonds | Other securities | | | | | | |
| 1939-Dec. | 47.6 | 18.4 | 15.9 | 2.5 | 6.5 | 22.7 | 10.1 | - | 1.9 | 8.2 | 6.3 | 3.1 | 2.2 | .4 | .7 |
| 1940-June | 48.5 | 18.6 | 16.1 | 2.5 | 7.1 | 22.8 | 10.1 | - | 2.6 | 7.5 | 6.5 | 3.1 | 2.1 | .4 | .7 |
| Dec. | 50.9 | 19.5 | 17.3 | 2.2 | 7.6 | 23.9 | 10.6 | - | 2.8 | 7.8 | 6.9 | 3.2 | 2.0 | .5 | .7 |
| 1941-June | 55.3 | 11.8 | 19.7 | 2.2 | 8.5 | 25.0 | 11.2 | -2 | 3.4 | 7.6 | 7.1 | 3.4 | 2.0 | .6 | .7 |
| Dec. | 64.3 | 23.7 | 21.4 | 2.3 | 9.5 | 31.0 | 13.6 | 1.1 | 4.2 | 8.2 | 8.2 | 3.7 | 4.0 | .7 | .9 |
| 1942-June | 77.0 | 28.7 | 26.0 | 2.6 | 10.6 | 37.7 | 17.8 | 3.7 | 5.4 | 8.7 | 9.2 | 3.9 | 4.9 | .9 | 1.1 |
| Dec. | 112.5 | 47.3 | 41.1 | 6.2 | 12.2 | 53.0 | 23.7 | 6.9 | 6.5 | 10.3 | 11.3 | 4.5 | 10.1 | 1.0 | 2.3 |
| 1943-June | 140.8 | 59.4 | 52.2 | 7.2 | 14.3 | 67.0 | 30.9 | 11.3 | 7.9 | 11.7 | 13.1 | 5.3 | 12.9 | 1.5 | 3.4 |
| Dec. | 170.1 | 71.5 | 59.9 | 11.5 | 16.9 | 81.7 | 37.6 | 16.0 | 8.7 | 12.9 | 15.1 | 6.1 | 16.4 | 2.1 | 4.4 |
| 1944-June | 202.6 | 83.3 | 68.4 | 14.9 | 19.1 | 100.2 | 46.1 | 21.1 | 10.1 | 14.9 | 17.3 | 7.3 | 20.2 | 3.2 | 6.1 |
| Dec. | 232.1 | 96.5 | 77.7 | 18.8 | 21.7 | 114.0 | 53.3 | 25.5 | 10.7 | 17.1 | 19.6 | 8.3 | 21.4 | 4.3 | 7.0 |
| 1945-June | 259.1 | 106.0 | 84.2 | 21.8 | 24.9 | 128.2 | 59.1 | 29.1 | 11.6 | 18.5 | 22.7 | 9.6 | 23.3 | 5.3 | 8.3 |
| Dec. | 278.7 | 115.0 | 90.8 | 24.3 | 27.0 | 136.6 | 64.1 | 30.7 | 12.2 | 21.2 | 24.0 | 10.7 | 22.2 | 6.5 | 9.1 |
| 1946-Feb. 8 | 279.8 | 116.7 | 93.8 | 22.9 | 28.0 | 135.1 | 64.1 | 30.8 | 12.5 | 20.8 | 24.4 | 11.1 | 19.9 | 6.7 | 8.9 |
| June | 269.9 | 108.2 | 84.4 | 23.8 | 29.1 | 132.6 | 63.3 | 30.4 | 13.1 | 19.9 | 24.9 | 11.5 | 17.8 | 6.5 | 8.6 |
| Dec. | 259.5 | 97.9 | 74.5 | 23.3 | 30.9 | 130.7 | 64.2 | 30.3 | 13.9 | 20.1 | 24.9 | 11.8 | 15.3 | 6.3 | 8.1 |
| 1947-June | 258.4 | 91.9 | 70.0 | 21.9 | 32.8 | 133.7 | 66.6 | 30.8 | 14.7 | 21.1 | 24.6 | 12.1 | 13.7 | 7.1 | 9.6 |
| Dec. | 257.0 | 91.3 | 68.7 | 22.6 | 34.4 | 131.3 | 65.7 | 31.0 | 15.2 | 19.4 | 23.9 | 12.0 | 14.1 | 7.3 | 8.4 |
| 1948-June | 252.4 | 85.9 | 64.6 | 21.4 | 35.8 | 130.7 | 65.8 | 31.6 | 15.5 | 18.6 | 22.8 | 12.0 | 13.6 | 7.8 | 8.7 |
| Dec. | 252.9 | 85.8 | 62.5 | 23.3 | 37.3 | 129.7 | 65.5 | 32.2 | 15.6 | 17.6 | 21.2 | 11.5 | 14.8 | 7.9 | 8.9 |
| 1949-June | 252.8 | 82.4 | 63.0 | 19.3 | 38.3 | 132.2 | 66.6 | 33.1 | 15.7 | 17.8 | 20.5 | 11.6 | 19.8 | 8.0 | 9.6 |
| Dec. | 257.2 | 85.7 | 66.8 | 18.9 | 39.4 | 132.1 | 66.3 | 33.8 | 15.5 | 17.0 | 20.1 | 11.4 | 16.8 | 8.1 | 9.4 |
| 1950-June | 257.4 | 83.9 | 65.6 | 18.3 | 37.8 | 135.6 | 67.4 | 34.5 | 15.4 | 17.6 | 19.8 | 11.6 | 18.4 | 8.7 | 9.7 |
| Dec. | 256.7 | 82.6 | 61.8 | 20.8 | 39.2 | 134.9 | 66.3 | 34.5 | 15.1 | 16.7 | 18.7 | 10.9 | 19.7 | 8.8 | 10.5 |
| 1951-June | 255.3 | 81.4 | 58.4 | 23.0 | 41.0 | 132.9 | 65.4 | 34.5 | 14.6 | 16.3 | 17.1 | 10.2 | 20.1 | 9.4 | 10.7 |
| Dec. | 259.5 | 85.4 | 61.6 | 23.8 | 42.3 | 131.8 | 64.6 | 34.7 | 14.4 | 15.5 | 16.5 | 9.8 | 20.7 | 9.6 | 10.6 |
| 1952-June | 259.2 | 84.0 | 61.1 | 22.9 | 44.3 | 130.8 | 64.8 | 34.9 | 14.1 | 15.7 | 15.7 | 9.6 | 18.8 | 10.4 | 11.6 |
| Dec. | 267.4 | 88.1 | 63.4 | 24.7 | 45.9 | 133.4 | 65.2 | 35.3 | 13.8 | 16.0 | 16.0 | 9.5 | 19.9 | 11.1 | 11.7 |
| 1953-June | 266.1 | 83.6 | 58.8 | 24.7 | 47.6 | 135.0 | 66.1 | 36.0 | 13.2 | 16.8 | 16.0 | 9.5 | 18.6 | 12.0 | 12.8 |
| Dec. | 275.2 | 89.6 | 63.7 | 25.9 | 48.3 | 137.3 | 64.8 | 36.7 | 12.7 | 15.4 | 15.9 | 9.2 | 21.5 | 12.7 | 13.2 |
| 1954-June | 271.3 | 88.7 | 63.6 | 25.0 | 49.3 | 133.3 | 64.7 | 37.5 | 12.1 | 15.1 | 15.4 | 9.1 | 16.6 | 13.9 | 13.7 |
| Dec. | 278.8 | 94.1 | 69.2 | 24.9 | 49.6 | 135.1 | 63.4 | 38.2 | 11.7 | 13.5 | 15.3 | 8.8 | 19.2 | 14.4 | 13.9 |
| 1955-June | 274.4 | 87.1 | 63.5 | 23.6 | 50.5 | 136.7 | 65.0 | 39.3 | 10.9 | 14.8 | 15.0 | 8.7 | 18.8 | 14.7 | 14.4 |
| Dec. | 280.8 | 86.8 | 62.0 | 24.8 | 51.7 | 142.3 | 64.7r | 40.1 | 10.2 | 14.5r | 14.6 | 8.5 | 23.5 | 15.4r | 15.6 |
| 1956-June | 272.8 | 81.0 | 57.3 | 23.8 | 53.5 | 138.3 | 66.2r | 40.9 | 9.4 | 15.9r | 13.6 | 8.4 | 17.7 | 16.1r | 16.3 |
| Dec. | 276.7 | 84.4 | 59.5 | 24.9 | 54.0 | 138.2 | 65.5r | 41.4 | 8.7 | 15.4r | 13.2 | 8.0 | 19.1 | 16.3r | 16.1 |
| 1957-June | 270.6 | 79.2 | 56.2 | 23.0 | 55.6 | 135.9 | 65.6r | 41.5 | 7.6 | 16.5r | 12.7 | 7.9 | 16.8 | 16.8r | 16.0 |
| Dec. | 275.0 | 83.7 | 59.5 | 24.2 | 55.2 | 136.1 | 64.0r | 41.6 | 6.6 | 15.8r | 12.5 | 7.6 | 18.6 | 16.6r | 16.6 |
| 1958-June | 276.4 | 90.7 | 65.3 | 25.4 | 55.9 | 129.9 | 63.7r | 42.1 | 5.9 | 15.7r | 12.2 | 7.4 | 14.8 | 16.3r | 15.3 |
| Dec. | 283.0 | 93.9 | 67.5 | 26.3 | 54.4 | 134.8 | 63.0r | 42.5 | 5.2 | 15.3r | 12.7 | 7.3 | 18.8 | 16.5r | 16.6 |
| 1959-June | 284.8 | 87.6 | 61.5 | 26.0 | 54.6 | 142.6 | 65.4r | 42.6 | 4.5 | 18.4r | 12.6 | 7.3 | 20.7 | 16.9r | 19.7 |
| Dec. | 290.9 | 86.9 | 60.3 | 26.6 | 53.7 | 150.3 | 68.2r | 42.4 | 3.5 | 22.3r | 12.5 | 6.9 | 22.6 | 18.0r | 22.1 |
| 1960-June | 286.5 | 81.8 | 55.3 | 26.5 | 55.3 | 149.3 | 68.4r | 42.5 | 3.1 | 22.8r | 12.0 | 6.6 | 20.7 | 18.8r | 22.7 |
| July | 288.5 | 84.2 | 57.4 | 26.9 | 54.8 | 149.4 | 68.1r | 42.6 | 3.0 | 22.5r | 12.0 | 6.5 | 21.1 | 18.7r | 23.0 |
| Aug. | 288.8 | 84.2 | 57.5 | 26.8 | 55.9 | 148.6 | 67.7r | 42.6 | 3.0 | 22.1r | 12.0 | 6.6 | 20.4 | 18.5r | 23.4 |
| Sept. | 288.6 | 85.6 | 58.6 | 27.0 | 55.5 | 147.4 | 67.8r | 42.7 | 2.9 | 22.2r | 12.0 | 6.5 | 19.3 | 18.3r | 23.5 |
| Oct. | 290.6 | 88.8 | 61.4 | 27.4 | 55.0 | 146.9 | 66.6r | 42.7 | 2.9 | 20.9r | 11.9 | 6.4 | 20.1 | 18.3r | 23.6 |
| Nov. | 290.6 | 88.7 | 61.2 | 27.5 | 55.4 | 146.4 | 66.5r | 42.8 | 2.8 | 20.8r | 11.9 | 6.3 | 20.6 | 18.3r | 22.8 |
| Dec. | 290.4 | 89.5 | 62.1 | 27.4 | 55.1 | 145.8 | 65.6r | 42.9 | 2.7 | 20.0r | 11.9 | 6.3 | 19.7 | 18.2r | 24.2 |
| 1961-Jan. | 290.2 | 89.3 | 62.7 | 26.6 | 54.6 | 146.4 | 65.7r | 43.1 | 2.7 | 19.9r | 11.9 | 6.3 | 20.1 | 18.3r | 24.0 |
| Feb. | 290.7 | 88.6 | 61.9 | 26.7 | 54.5 | 147.7 | 65.8r | 43.2 | 2.7 | 19.9r | 11.8 | 6.4 | 21.2 | 18.5r | 23.9 |
| Mar. | 287.7 | 86.4 | 59.7 | 26.7 | 54.9 | 146.4 | 65.9r | 43.3 | 2.6 | 20.0r | 11.7 | 6.6 | 19.5 | 18.7r | 24.1 |
| April | 288.2 | 88.5 | 61.7 | 26.8 | 54.0 | 145.7 | 64.9r | 43.4 | 2.6 | 19.0r | 11.6 | 6.3 | 20.5 | 18.5r | 23.9 |
| May | 290.4 | 89.0 | 62.1 | 26.9 | 55.5 | 145.8 | 64.7r | 43.5 | 2.5 | 18.7r | 11.6 | 6.3 | 21.2 | 18.5r | 23.5 |
| June | 289.2 | 89.8 | 62.5 | 27.3 | 56.1 | 143.3 | 64.3r | 43.6 | 2.5 | 18.3r | 11.4 | 6.3 | 19.4 | 18.7r | 23.2 |
| July | 292.6 | 92.9 | 65.5 | 27.4 | 55.2 | 144.5 | 64.8r | 43.7 | 2.4 | 18.6r | 11.5 | 6.3 | 19.5r | 18.7r | 23.7 |
| Aug. | 294.0 | 92.8 | 65.1 | 27.7 | 56.5 | 144.7 | 65.2r | 43.8 | 2.4 | 19.0r | 11.5 | 6.3 | 19.8r | 18.6r | 23.2 |
| Sept. | 294.0 | 94.4 | 66.6 | 27.8 | 55.9 | 143.7 | 65.3r | 43.9 | 2.4 | 19.0r | 11.5 | 6.3 | 18.4r | 18.5r | 23.7 |
| Oct. | 296.0 | 95.5 | 67.3 | 28.3 | 55.0 | 145.4 | 65.3 | 44.0 | 2.4 | 19.0 | 11.6 | 6.2 | 19.4 | 18.4 | 24.5 |
| Nov. p.... | 297.3 | 96.1 | 66.9 | 29.2 | 55.4 | 145.8 | 65.3 | 44.1 | 2.4 | 18.8 | 11.5 | 6.2 | 20.3 | 18.4 | 24.1 |

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

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

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

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

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

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

8/ Immediate postwar debt peak.

p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1961

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

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

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

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

| Classification | Total amount outstanding ^{1/} | Held by investors covered in Treasury Survey | | | | | | | Held by all other investors ^{4/} |
|---|--|--|--|---------------------|--------------------------------|-----------------------------------|------------------|--|---|
| | | 6,242 commercial banks ^{2/} | 512 mutual savings banks ^{2/} | Insurance companies | | 489 savings and loan associations | 489 corporations | U. S. Government investment accounts and Federal Reserve Banks | |
| Interest-bearing securities: | | | | 304 life | 518 fire, casualty, and marine | | | | |
| Public marketable..... | 195,957 | 58,697 | 5,910 | 4,937 | 4,265 | 2,740 | 10,998 | 37,994 | 70,415 |
| Public nonmarketable ^{2/} | 53,744 | 506 ^{b/} | ~35 | 1,014 | 147 | 113 | 9 | 2,412 | 49,308 |
| Special issues..... | 44,217 | - | - | - | - | - | - | 44,217 | - |
| Total interest-bearing securities..... | 293,918 | 59,203 | 6,145 | 5,951 | 4,413 | 2,853 | 11,007 | 84,623 | 119,723 |
| Matured debt and debt bearing no interest ^{3/} | 3,407 | | | | | | | | |
| Total securities issued or guaranteed by the U. S. Government ^{4/} | 297,325 | | | | | | | | |

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

| Classification | Total amount outstanding | Held by investors covered in Treasury Survey | | | | | | | Held by all other investors ^{4/} |
|--|--------------------------|--|--|---------------------|--------------------------------|-----------------------------------|------------------|--|---|
| | | 6,242 commercial banks ^{2/} | 512 mutual savings banks ^{2/} | Insurance companies | | 489 savings and loan associations | 489 corporations | U. S. Government investment accounts and Federal Reserve Banks | |
| By type of security: | | | | 304 life | 518 fire, casualty, and marine | | | | |
| Issued by U. S. Government: | | | | | | | | | |
| Treasury bills..... | 43,442 | 9,287 | 181 | 251 | 264 | 146 | 6,165 | 4,508 | 22,641 |
| Certificates of indebtedness..... | 5,509 | 1,991 | 49 | 12 | 63 | 25 | 285 | 1,811 | 1,274 |
| Treasury notes..... | 71,488 | 23,674 | 1,450 | 529 | 1,293 | 643 | 3,134 | 21,363 | 14,401 |
| Treasury bonds..... | 75,204 | 23,699 | 4,188 | 4,118 | 2,637 | 1,910 | 1,444 | 10,198 | 27,041 |
| Guaranteed by U. S. Government ^{2/} | 314 | 46 | 42 | 28 | 10 | 16 | - | 114 | 58 |
| Total..... | 195,957 | 58,697 | 5,910 | 4,937 | 4,265 | 2,740 | 10,998 | 37,994 | 70,415 |
| By maturity distribution: | | | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | | | |
| Within 1 year..... | 87,375 | 22,754 | 746 | 344 | 1,085 | 463 | 9,160 | 19,621 | 33,203 |
| 1 to 5 years..... | 75,691 | 31,834 | 2,757 | 1,117 | 2,300 | 1,204 | 1,767 | 12,969 | 21,742 |
| 5 to 10 years..... | 15,175 | 3,421 | 778 | 371 | 533 | 537 | 37 | 2,102 | 7,396 |
| 10 to 15 years..... | 1,641 | 137 | 97 | 46 | 47 | 54 | 19 | 446 | 795 |
| 15 to 20 years..... | 4,398 | 149 | 254 | 628 | 120 | 85 | 1 | 953 | 2,208 |
| 20 years and over..... | 11,363 | 356 | 1,237 | 2,405 | 170 | 380 | 13 | 1,789 | 5,013 |
| Guaranteed securities ^{2/} | 314 | 46 | 42 | 28 | 10 | 16 | - | 114 | 58 |
| Total..... | 195,957 | 58,697 | 5,910 | 4,937 | 4,265 | 2,740 | 10,998 | 37,994 | 70,415 |
| Maturity classes (final maturity ^{2/}): | | | | | | | | | |
| Within 1 year..... | 83,641 | 21,241 | 652 | 324 | 892 | 415 | 8,960 | 19,042 | 32,116 |
| 1 to 5 years..... | 67,105 | 30,282 | 1,540 | 561 | 1,796 | 907 | 1,922 | 11,047 | 19,050 |
| 5 to 10 years..... | 19,487 | 5,118 | 1,706 | 671 | 962 | 611 | 66 | 3,796 | 6,558 |
| 10 to 15 years..... | 9,180 | 1,495 | 462 | 310 | 310 | 312 | 35 | 1,139 | 5,117 |
| 15 to 20 years..... | 2,802 | 114 | 198 | 530 | 85 | 47 | * | 780 | 1,048 |
| 20 years and over..... | 13,428 | 402 | 1,309 | 2,515 | 212 | 431 | 15 | 2,076 | 6,469 |
| Guaranteed securities ^{2/} | 314 | 46 | 42 | 28 | 10 | 16 | - | 114 | 58 |
| Total..... | 195,957 | 58,697 | 5,910 | 4,937 | 4,265 | 2,740 | 10,998 | 37,994 | 70,415 |
| By tax status: ^{10/} | | | | | | | | | |
| Partially exempt from Federal income taxes..... | 1,485 | 1,335 | 14 | * | 25 | 2 | 5 | * | 104 |
| Subject to Federal income taxes ^{11/} | 194,471 | 57,363 | 5,896 | 4,937 | 4,240 | 2,737 | 10,993 | 37,994 | 70,311 |
| Total..... | 195,957 | 58,697 | 5,910 | 4,937 | 4,265 | 2,740 | 10,998 | 37,994 | 70,415 |

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1961

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

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding | Held by investors covered in Treasury Survey | | | | | | | Held by all other investors ^a |
|---|--------------------------|--|---|---------------------|--------------------------------|-----------------------------------|------------------|--|--|
| | | 6,242 commercial banks ^{2/} | 512 mutual savings banks ^{2/} | Insurance companies | 518 fire, casualty, and marine | 489 savings and loan associations | 489 corporations | U. S. Government investment accounts and Federal Reserve Banks | |
| Treasury bills: | | | | | | | | | |
| Regular weekly: | | | | | | | | | |
| December 1961 - February 1962.... | 20,520 | 3,112 | 82 | 165 | 141 | 73 | 2,345 | 2,213 | 12,389 |
| March 1962 - May 1962.... | 9,399 | 1,607 | 25 | 35 | 53 | 18 | 1,136 | 1,218 | 5,307 |
| Tax anticipation: | | | | | | | | | |
| March 1962..... | 3,503 | 1,138 | 4 | 15 | 15 | 1 | 1,405 | 141 | 784 |
| June 1962..... | 2,511 | 1,370 | 7 | 8 | 10 | 7 | 542 | 59 | 507 |
| Other: | | | | | | | | | |
| January 1962..... | 1,502 | 140 | 12 | 2 | 10 | 8 | 85 | 207 | 1,038 |
| April 1962..... | 2,000 | 367 | 14 | 1 | 18 | 13 | 231 | 313 | 1,044 |
| July 1962..... | 2,004 | 675 | 15 | 13 | 8 | 12 | 164 | 183 | 933 |
| October 1962..... | 2,003 | 878 | 23 | 12 | 9 | 13 | 258 | 172 | 639 |
| Total Treasury bills..... | 43,442 | 9,287 | 181 | 251 | 264 | 146 | 6,165 | 4,508 | 22,641 |
| Certificates of indebtedness: | | | | | | | | | |
| 3% May 1962-A..... | 5,509 | 1,991 | 49 | 12 | 63 | 25 | 285 | 1,811 | 1,274 |
| Treasury notes: | | | | | | | | | |
| 3-5/8% February 1962-A..... | 647 | 210 | 4 | * | 49 | 7 | 72 | 33 | 271 |
| 4 February 1962-D..... | 1,435 | 521 | 39 | 1 | 46 | 29 | 61 | 26 | 712 |
| 3-1/4 February 1962-F..... | 9,098 | 1,923 | 60 | 13 | 73 | 27 | 567 | 4,869 | 1,567 |
| 4 May 1962-E..... | 2,211 | 1,032 | 72 | 5 | 22 | 40 | 124 | 141 | 777 |
| 4 August 1962-B..... | 158 | 98 | 1 | 9 | 3 | 2 | 11 | - | 33 |
| 3-1/4 August 1962-G..... | 7,325 | 1,678 | 107 | 12 | 36 | 78 | 186 | 3,691 | 1,538 |
| 3-3/4 November 1962-C..... | 1,143 | 581 | 45 | 4 | 52 | 22 | 21 | 31 | 387 |
| 3-1/4 November 1962-H..... | 6,082 | 986 | 35 | 8 | 51 | 14 | 235 | 3,380 | 1,373 |
| 2-5/8 February 1963-A..... | 2,839 | 1,926 | 30 | 10 | 62 | 30 | 76 | 162 | 544 |
| 3-1/4 February 1963-E..... | 3,643 | 1,907 | 42 | 10 | 71 | 14 | 459 | 111 | 1,030 |
| 4 May 1963-B..... | 1,743 | 735 | 71 | * | 34 | 32 | 11 | 70 | 790 |
| 3-1/4 May 1963-D..... | 5,047 | 2,656 | 64 | 32 | 29 | 73 | 62 | 983 | 1,149 |
| 4-7/8 November 1963-C..... | 3,011 | 1,024 | 155 | 9 | 87 | 30 | 29 | 158 | 1,519 |
| 3-3/4 May 1964-D..... | 3,893 | 2,109 | 86 | 6 | 157 | 69 | 26 | 284 | 1,155 |
| 4-3/4 May 1964-A..... | 4,933 | 568 | 98 | 16 | 52 | 23 | 31 | 2,840 | 1,305 |
| 5 August 1964-B..... | 2,316 | 315 | 93 | 12 | 51 | 13 | 54 | 193 | 1,584 |
| 3-3/4 August 1964-E..... | 5,019 | 2,094 | 91 | 3 | 64 | 53 | 45 | 1,701 | 967 |
| 4-7/8 November 1964-C..... | 4,195 | 800 | 149 | 10 | 55 | 25 | 19 | 2,298 | 840 |
| 4-5/8 May 1965-A..... | 2,113 | 681 | 143 | 19 | 70 | 53 | 14 | 368 | 766 |
| 1-1/2 April 1962-EA..... | 551 | 92 | * | 1 | 27 | - | 235 | 25 | 171 |
| 1-1/2 October 1962-EO..... | 590 | 166 | 1 | * | 12 | * | 268 | - | 143 |
| 1-1/2 April 1963-EA..... | 533 | 248 | 5 | 2 | 33 | - | 113 | - | 133 |
| 1-1/2 October 1963-EO..... | 506 | 275 | 1 | 3 | 19 | * | 72 | - | 135 |
| 1-1/2 April 1964-EA..... | 457 | 266 | 4 | 3 | 40 | * | 52 | - | 90 |
| 1-1/2 October 1964-EO..... | 490 | 207 | 11 | 7 | 28 | 2 | 85 | - | 149 |
| 1-1/2 April 1965-EA..... | 466 | 162 | 17 | 17 | 25 | * | 85 | - | 83 |
| 1-1/2 October 1965-EO..... | 315 | 176 | 5 | 14 | 10 | 2 | 27 | - | 81 |
| 1-1/2 April 1966-EA..... | 675 | 212 | 20 | 229 | 28 | 4 | 89 | - | 94 |
| 1-1/2 October 1966-EO..... | 53 | 27 | * | * | 6 | 2 | 2 | - | 15 |
| Total Treasury notes..... | 71,488 | 23,674 | 1,450 | 529 | 1,293 | 643 | 3,134 | 21,363 | 19,401 |
| Treasury bonds: | | | | | | | | | |
| 2-1/4% June 1959-62..... | 3,964 | 1,342 | 43 | 8 | 170 | 24 | 724 | 528 | 1,125 |
| 2-1/4 December 1959-62..... | 2,271 | 858 | 17 | 11 | 107 | 17 | 191 | 404 | 666 |
| 2-3/4 December 1960-65 <u>12/</u> | 1,448 | 1,335 | 14 | * | 25 | 2 | 5 | * | 104 |
| 2-1/2 June 1962-67..... | 1,463 | 655 | 77 | 9 | 86 | 31 | 9 | 175 | 421 |
| 2-1/2 August 1963..... | 4,317 | 2,824 | 43 | 6 | 201 | 20 | 109 | 32 | 1,082 |
| 2-1/2 December 1963-68..... | 1,818 | 605 | 195 | 52 | 165 | 66 | 12 | 226 | 497 |
| 3 February 1964..... | 3,854 | 2,303 | 52 | 2 | 67 | 101 | 53 | 159 | 1,117 |
| 2-1/2 June 1964-69..... | 2,037 | 691 | 423 | 116 | 144 | 85 | 14 | 451 | 713 |
| 2-1/2 December 1964-69..... | 2,555 | 620 | 284 | 118 | 109 | 77 | 4 | 513 | 830 |
| 2-3/8 February 1965..... | 6,896 | 3,695 | 125 | 34 | 295 | 134 | 160 | 825 | 1,627 |
| 2-1/2 March 1965-70..... | 2,427 | 360 | 198 | 159 | 117 | 48 | 4 | 756 | 785 |
| 2-1/2 March 1966-71..... | 1,419 | 133 | 134 | 123 | 76 | 38 | 1 | 380 | 534 |
| 3-1/4 May 1966..... | 3,598 | 2,058 | 128 | 14 | 82 | 86 | 25 | 173 | 1,031 |
| 3 August 1966..... | 1,484 | 815 | 42 | 2 | 36 | 64 | 3 | 138 | 385 |
| 3-3/8 November 1966..... | 2,438 | 1,341 | 49 | 15 | 84 | 60 | 28 | 149 | 712 |
| 2-1/2 June 1967-72..... | 1,761 | 117 | 128 | 80 | 45 | 75 | 4 | 181 | 1,131 |
| 2-1/2 September 1967-72..... | 2,716 | 1,113 | 136 | 22 | 115 | 89 | 1 | 346 | 894 |
| 3-5/8 November 1967..... | 3,604 | 1,302 | 147 | 43 | 133 | 147 | 20 | 715 | 1,097 |

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1961

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

| Issue | Total amount outstanding | Held by investors covered in Treasury Survey | | | | | | | Held by all other investors 4/ |
|---|--------------------------|--|-----------------------------|---------------------|-------|-----------------------------------|------------------|--|--------------------------------|
| | | 6,242 commercial banks 2/ 3/ | 512 mutual savings banks 2/ | Insurance companies | | 489 savings and loan associations | 489 corporations | U. S. Government investment accounts and Federal Reserve Banks | |
| Treasury bonds - (Continued): | | | | | | | | | |
| 2-1/2% December 1967-72..... | 3,532 | 139 | 119 | 174 | 108 | 107 | 11 | 280 | 2,593 |
| 3-7/8 May 1968..... | 2,140 | 586 | 154 | 24 | 73 | 89 | 1 | 376 | 836 |
| 4 October 1969..... | 1,423 | 164 | 94 | 28 | 58 | 30 | * | 203 | 845 |
| 3-7/8 November 1974..... | 1,171 | 126 | 80 | 34 | 40 | 41 | 19 | 332 | 499 |
| 4-1/4 May 1975-85..... | 470 | 11 | 17 | 12 | 6 | 13 | - | 114 | 296 |
| 3-1/4 June 1978-83..... | 1,596 | 35 | 56 | 98 | 35 | 38 | 1 | 173 | 1,160 |
| 4 February 1980..... | 884 | 20 | 31 | 98 | 26 | 21 | * | 104 | 584 |
| 3-1/2 November 1980..... | 1,919 | 94 | 167 | 432 | 59 | 26 | * | 676 | 464 |
| 3-1/4 May 1985..... | 1,132 | 116 | 48 | 188 | 25 | 105 | * | 157 | 492 |
| 3-1/2 February 1990..... | 4,017 | 120 | 460 | 959 | 85 | 137 | 1 | 783 | 1,472 |
| 3 February 1995..... | 2,684 | 49 | 149 | 219 | 37 | 69 | 12 | 177 | 1,971 |
| 3-1/2 November 1998..... | 3,529 | 71 | 580 | 1,039 | 23 | 68 | * | 671 | 1,078 |
| Total Treasury bonds..... | 75,204 | 23,699 | 4,188 | 4,118 | 2,637 | 1,910 | 1,414 | 10,198 | 27,041 |
| Guaranteed securities 8/..... | 314 | 46 | 42 | 28 | 10 | 16 | - | 114 | 58 |
| Total public marketable securities..... | 195,957 | 58,697 | 5,910 | 4,937 | 4,265 | 2,740 | 10,998 | 37,994 | 70,415 |

Footnotes at end of Table 4.

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

| Issue | Total amount outstanding | Held by investors covered in Treasury Survey | | | | | | | Held by all other investors 4/ |
|--|--------------------------|--|-----------------------------|---------------------|-----|-----------------------------------|------------------|--|--------------------------------|
| | | 6,242 commercial banks 2/ 3/ | 512 mutual savings banks 2/ | Insurance companies | | 489 savings and loan associations | 489 corporations | U. S. Government investment accounts and Federal Reserve Banks | |
| United States savings bonds: | | | | | | | | | |
| Series E 5/..... | 38,069 | - | * | * | * | * | * | * | 1 |
| Series F 5/..... | 303 | 48 | - | * | 8 | 2 | * | * | 243 |
| Series G..... | 1,297 | 114 | 16 | 14 | 28 | 14 | 1 | * | 1,107 |
| Series H..... | 6,289 | - | * | * | * | 1 | * | 1 | 6,287 |
| Series J 5/..... | 540 | - | - | 1 | 5 | 4 | 1 | 1 | 528 |
| Series K..... | 1,327 | 2 | 9 | 4 | 14 | 29 | 2 | 4 | 1,263 |
| Total United States savings bonds..... | 47,824 | 164 | 26 | 20 | 56 | 51 | 4 | 10 | 47,494 |
| Other U. S. securities: | | | | | | | | | |
| Certificates of indebtedness: | | | | | | | | | |
| 2.35% Foreign Series..... | 450 | - | - | - | - | - | - | - | 450 |
| 2.55% Foreign Series..... | 125 | - | - | - | - | - | - | - | 125 |
| 1.25% Foreign Currency Series..... | 46 | - | - | - | - | - | - | - | 46 |
| Depository bonds..... | 153 | 153 6/ | - | - | - | - | - | - | - |
| Treasury bonds: | | | | | | | | | |
| R. E. A. Series..... | 22 | - | - | - | - | - | - | - | 22 |
| Investment Series A..... | 460 | 108 | 17 | 120 | 14 | 5 | * | 100 | 96 |
| Investment Series B..... | 4,662 | 80 | 192 | 874 | 78 | 58 | 5 | 2,302 | 1,073 |
| Total other U. S. securities..... | 5,919 | 342 6/ | 210 | 994 | 92 | 62 | 5 | 2,402 | 1,813 |
| Total public nonmarketable securities..... | 53,744 | 506 6/ | 235 | 1,014 | 147 | 113 | 9 | 2,412 | 49,308 |

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

2/ Excludes trust departments.

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

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

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

6/ Includes \$74 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

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

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

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1961

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding ^{13/} | Held by investors covered in Treasury Survey | | | | | | | Held by all other investors ^{4/} | |
|---|---|--|--|---------------------|--------------------------------|-----------------------------------|------------------|--|---|--|
| | | 6,242 commercial banks ^{2/} | 512 mutual savings banks ^{2/} | Insurance companies | | 489 savings and loan associations | 489 corporations | U. S. Government investment accounts and Federal Reserve Banks | | |
| | | | | 304 life | 518 fire, casualty, and marine | | | | | |
| <u>Banks for cooperatives:</u> | | | | | | | | | | |
| 2-70% December 1961 (Debentures)..... | 132 | 24 | 2 | - | 3 | 1 | 29 | - | 74 | |
| 2-95 February 1962 (Debentures)..... | 134 | 37 | 4 | 2 | 1 | 1 | 31 | 11 | 47 | |
| 3-15 April 1962 (Debentures)..... | 172 | 44 | 5 | 2 | 2 | 1 | 46 | - | 72 | |
| Total banks for cooperatives securities..... | 439 | 104 | 12 | 4 | 6 | 3 | 107 | 11 | 192 | |
| <u>Federal home loan banks:</u> ^{14/} | | | | | | | | | | |
| 3-10% January 1962 (Notes)..... | 148 | 37 | 9 | 2 | 1 | 8 | 18 | - | 74 | |
| 3 February 1962 (Notes)..... | 238 | 47 | 8 | 5 | 4 | 9 | 68 | 7 | 90 | |
| 3 March 1962 (Notes)..... | 100 | 26 | 6 | * | * | 5 | 24 | - | 39 | |
| 3-15 April 1962 (Notes)..... | 381 | 136 | 14 | 2 | 2 | 15 | 71 | - | 140 | |
| 3-05 May 1962 (Notes)..... | 218 | 56 | 7 | 2 | 1 | 12 | 47 | - | 94 | |
| 3 June 1962 (Notes)..... | 239 | 66 | 8 | 2 | * | 9 | 84 | - | 70 | |
| 3-1/8 April 1963 (Bonds)..... | 249 | 79 | 6 | 1 | 5 | 68 | 2 | - | 88 | |
| Total Federal home loan bank securities..... | 1,573 | 446 | 59 | 13 | 14 | 125 | 314 | 7 | 595 | |
| <u>Federal intermediate credit banks:</u> | | | | | | | | | | |
| Debentures..... | 1,623 | 358 | 76 | 17 | 23 | 7 | 308 | 17 | 817 | |
| <u>Federal land banks:</u> ^{15/} | | | | | | | | | | |
| 3-3/8 February 1962 (Bonds)..... | 91 | 27 | 5 | 1 | 1 | * | 4 | - | 53 | |
| 4 May 1962 (Bonds)..... | 125 | 18 | 3 | 1 | 1 | 1 | 17 | - | 85 | |
| 4-7/8 August 1962 (Bonds)..... | 98 | 11 | 5 | * | 4 | * | 1 | - | 77 | |
| 3-1/4 October 1962 (Bonds)..... | 104 | 31 | 8 | 1 | 2 | 1 | 2 | - | 59 | |
| 3-5/8 February 1963 (Bonds)..... | 115 | 29 | 8 | - | 2 | 1 | 3 | - | 73 | |
| 2-3/4 May 1963 (Bonds)..... | 122 | 64 | 4 | 1 | 1 | * | 1 | - | 51 | |
| 4-1/2 April 1964 (Bonds)..... | 147 | 19 | 14 | 3 | 6 | 1 | 1 | - | 102 | |
| 4 October 1964 (Bonds)..... | 90 | 30 | 12 | - | 1 | * | - | - | 47 | |
| 4 October 1965 (Bonds)..... | 160 | 43 | 16 | * | 4 | 2 | 2 | - | 94 | |
| 4 December 1965 (Bonds)..... | 115 | 26 | 12 | * | 1 | 1 | - | - | 75 | |
| 3-5/8 February 1966 (Bonds)..... | 150 | 26 | 35 | 1 | 6 | 1 | * | - | 81 | |
| 3-1/4 May 1966 (Bonds)..... | 108 | 39 | 7 | * | 5 | 1 | - | - | 56 | |
| 4-1/4 July 1966 (Bonds)..... | 193 | 47 | 23 | 1 | 9 | - | 13 | - | 99 | |
| 4-1/8 February 1967-72 (Bonds)..... | 72 | 2 | 2 | 5 | * | * | * | - | 62 | |
| 4-1/2 October 1967-70 (Bonds)..... | 75 | 3 | 3 | 1 | 2 | * | 1 | - | 64 | |
| 4-1/4 March 1968 (Bonds)..... | 86 | 5 | 4 | 1 | 1 | * | * | - | 75 | |
| 4-3/8 March 1969 (Bonds)..... | 100 | 6 | 6 | 1 | 2 | * | - | - | 85 | |
| 4-5/8 July 1969 (Bonds)..... | 60 | 2 | 1 | 1 | 1 | * | * | - | 54 | |
| 5-1/8 February 1970 (Bonds)..... | 82 | 2 | 7 | 1 | 3 | - | - | - | 69 | |
| 3-1/2 April 1970 (Bonds)..... | 83 | 11 | 9 | * | 1 | 2 | - | - | 61 | |
| 5-1/8 July 1970 (Bonds)..... | 85 | 1 | 4 | * | 1 | - | - | - | 78 | |
| 3-1/2 May 1971 (Bonds)..... | 60 | 1 | 2 | 2 | 2 | * | * | - | 52 | |
| 3-7/8 September 1972 (Bonds)..... | 109 | 1 | 2 | 6 | 3 | 1 | 1 | - | 95 | |
| Total Federal land bank securities..... | 2,431 | 444 | 190 | 32 | 60 | 14 | 47 | - | 1,647 | |
| <u>Federal National Mortgage Association:</u> | | | | | | | | | | |
| Discount notes..... | 360 | 7 | 1 | 2 | 1 | 6 | 211 | - | 132 | |
| 3-1/2 February 1962 (Debentures)..... | 200 | 48 | 12 | 2 | 6 | 16 | 10 | * | 105 | |
| 4-7/8 September 1962 (Debentures)..... | 150 | 13 | 15 | * | 6 | 8 | 4 | - | 104 | |
| 3-1/4 March 1963 (Debentures)..... | 150 | 41 | 7 | * | 4 | 15 | 7 | - | 75 | |
| 4-1/8 November 1963 (Debentures)..... | 100 | 16 | 6 | * | 8 | 7 | - | - | 63 | |
| 3-5/8 May 1964 (Debentures)..... | 100 | 31 | 4 | 1 | 1 | 17 | - | - | 46 | |
| 4 September 1964 (Debentures)..... | 150 | 33 | 10 | * | 2 | 9 | 15 | - | 80 | |
| 4-3/8 June 1965 (Debentures)..... | 100 | 13 | 8 | 1 | 4 | 11 | * | - | 63 | |
| 4-1/8 December 1966 (Debentures)..... | 100 | 19 | 7 | * | 2 | 13 | 3 | - | 56 | |
| 3-5/8 March 1968 (Debentures)..... | 100 | 14 | 6 | 1 | 4 | 24 | * | - | 51 | |
| 4-3/8 April 1969 (Debentures)..... | 90 | 3 | 6 | 2 | 7 | 2 | - | - | 71 | |
| 4-5/8 April 1970 (Debentures)..... | 150 | 4 | 18 | 4 | 10 | 1 | 2 | - | 110 | |
| 4-1/8 September 1970 (Debentures)..... | 125 | 9 | 10 | 1 | 11 | 7 | 1 | - | 87 | |
| 4-1/8 August 1971 (Debentures)..... | 75 | 6 | 9 | 1 | 11 | 3 | - | - | 45 | |
| 4-1/2 September 1971 (Debentures)..... | 100 | 2 | 7 | 3 | 5 | * | - | - | 83 | |
| 5-1/8 February 1972 (Debentures)..... | 100 | 2 | 8 | 3 | 2 | - | - | - | 85 | |
| 4-1/4 June 1973 (Debentures)..... | 150 | 8 | 26 | 1 | 4 | 11 | 1 | - | 98 | |
| Total Federal National Mortgage Association securities..... | 2,300 | 269 | 160 | 23 | 88 | 151 | 254 | * | 1,355 | |
| <u>Tennessee Valley Authority:</u> | | | | | | | | | | |
| 4-0% November 1985 (Bonds)..... | 50 | * | 1 | 5 | 9 | * | - | - | 35 | |
| 4-5/8 July 1986 (Bonds)..... | 50 | * | * | 3 | * | - | 4 | - | 42 | |
| Total Tennessee Valley Authority securities..... | 100 | * | 1 | 8 | 9 | * | 4 | - | 77 | |

Footnotes 1 through 10 on preceding page.

^{11/} Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.^{12/} The Treasury bonds of 1960-64 are partially tax-exempt (see footnote 10).^{13/} Includes only publicly offered issues.^{14/} The proprietary interest of the United States in these banks ended in July 1951.^{15/} The proprietary interest of the United States in these banks ended in June 1947. * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1961

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

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

Table 1.- Treasury Bills (Taxable)

| Amount outstanding (millions) | | Issue date | | Maturity date | Bank discount | | Amount outstanding (millions) | Issue date | Maturity date | Bank discount | | |
|--|--|---|--|---|--------------------------------------|--------------------------------------|---|--|--|--------------------------------------|-----------------------------|--|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month | | | | Bid | Change from last month | |
| Regular weekly bills - 13 and 26 weeks | | | | | | | | | | | | |
| \$1,109 1,101 1,100 1,100 | \$600 1/ 600 1/ 601 1/ 600 1/ | 9/7/61 9/14/61 9/21/61 9/28/61 | 6/8/61 6/15/61 6/23/61 6/29/61 | 12/7/61 12/14/61 12/21/61 21/28/61 | 2.15% | +.25% | \$600 600 600 600 | 10/5/61 10/13/61 10/19/61 10/26/61 | 4/5/62 4/12/62 4/19/62 4/26/62 | 2.62% 2.67 2.72 2.72 | +.04% +.08 .11 .11 | |
| 1,100 1,100 1,100 1,101 | 600 1/ 600 1/ 600 1/ 600 1/ | 10/5/61 10/13/61 10/19/61 10/26/61 | 7/6/61 7/13/61 7/20/61 7/27/61 | 1/4/62 1/11/62 1/18/62 1/25/62 | 2.36 2.40 2.45 2.46 | +.20 +.23 +.18 +.16 | 600 500 600 601 600 | 11/2/61 11/9/61 11/16/61 11/24/61 11/30/61 | 5/3/62 5/10/62 5/17/62 5/24/62 5/31/62 | 2.74 2.74 2.75 2.77 2.79 | +.14 - - - - | |
| 1,100 1,205 1,100 1,100 | 600 500 600 600 | 11/2/61 11/9/61 11/16/61 11/24/61 | 8/3/61 8/10/61 8/17/61 8/24/61 | 2/1/62 2/8/62 2/15/62 2/23/62 | 2.50 2.53 2.53 2.55 | +.21 +.20 +.17 +.15 | Regular weekly bills - 26 weeks | | | | Tax anticipation bills | |
| 1,100 - - - - | 600 595 601 600 600 | 11/30/61 - - - - | 8/31/61 9/7/61 9/14/61 9/21/61 9/28/61 | 3/1/62 3/8/62 3/15/62 3/22/62 3/29/62 | 2.55 2.60 2.60 2.60 2.62 | +.13 +.16 +.16 +.10 +.10 | \$1,502 \$1,502 2,000 2,000 2,003 | 1/15/61 4/15/61 7/15/61 10/16/61 | 1/15/62 4/15/62 7/15/62 10/15/62 | 2.42% 2.71 2.83 2.90 | +.24% +.10 .04 .00 | |

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Issue date | Price | | Yield | | | |
|-------------------------------|-------------|------------|-----------|------------------------|-------------|------------------------|-------|-------|
| | | | Bid | Change from last month | To maturity | Change from last month | | |
| \$5,509 | 3% | - | 5/15/62-A | 5/15/61 | 100.02 | -.02 | 2.85% | +.00% |

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 1/ | | | | |
|---|---|--|--|--|--------------------------------------|--|--|---|---|--|--|
| | | Bid | Change from last month | To maturity | Change from last month | | High | | Low | | |
| | | | | | | | Price | Date | Price | Date | |
| \$647 1,435 9,098 2,211 | 3-5/8% 4 3-1/4 4 | 2/15/62-A 2/15/62-D 2/15/62-F 5/15/62-E | 100.06 1/2 100.09 100.04 100.16 | -.03 1/2 .05 -.03 -.05 | 2.57% +.10 +.14 2.86 | 5/1/57 2/15/59 11/15/60 4/14/60 | 105.12 101.26 100.21 101.24 | 4/24/58 10/14/60 12/30/60 12/30/60 | 96.30 97.22 100.01 98.31 | 12/22/59 12/17/59 11/29/60 5/18/60 | |
| 158 7,325 1,143 6,082 2,839 | 4 3-1/4 3-3/4 3-1/4 2-5/8 | 8/15/62-B 8/15/62-G 11/15/62-C 11/15/62-H 2/15/63-A | 100.23 100.08 100.23 100.08 99.11 | -.03 -.00 1/2 -.02 -.02 -.04 1/2 | 2.94 2.88 2.98 2.98 3.19 | 9/26/57 2/15/61 11/29/57 8/1/61 4/15/58 | 107.05 100.16 106.13 100.11 101.14 | 6/6/58 5/15/61 4/22/58 11/8/61 6/11/58 | 98.06 100.03 96.06 100.01 92.09 | 12/4/59 8/17/61 12/28/59 8/23/61 9/15/59 | |
| 3,643 1,743 5,047 3,011 4,933 | 3-1/4 4 3-1/4 4-7/8 4-3/4 | 2/15/63-E 5/15/63-B 5/15/63-D 11/15/63-C 5/15/64-A | 100.01 101.02 100.00 102.29 102.28 | -.02 -.02 -.01 -.05 -.04 | 3.22 3.24 3.25 3.33 3.51 | 11/15/61 4/1/59 5/15/61 11/15/59 7/20/59 | 100.05 1/2 102.08 100.14 104.23 104.25 | 11/3/61 12/29/60 5/12/61 12/30/60 5/12/61 | 100.00 96.14 99.20 99.19 99.18 | 11/16/61 12/29/59 6/5/61 1/6/60 12/29/59 | |
| 3,893 2,316 5,019 4,195 2,113 | 3-3/4 5 3-3/4 4-7/8 4-5/8 | 5/15/64-D 8/15/64-B 8/15/64-E 11/15/64-C 5/15/65-A | 100.16 103.20 100.12 103.12 102.30 | -.01 -.12 -.02 -.13 -.14 | 3.53 3.58 3.60 3.66 3.71 | 6/23/60 10/15/59 8/1/61 2/15/60 5/15/60 | 101.26 105.28 100.16 105.22 105.07 | 5/15/61 5/12/61 11/22/61 5/15/61 5/12/61 | 98.11 100.09 99.23 99.25 99.25 | 6/9/60 12/4/59 8/14/61 2/2/60 5/18/60 | |
| 551 590 533 506 457 | 1-1/2 1-1/2 1-1/2 1-1/2 1-1/2 | 4/1/62-EA 10/1/62-EO 4/1/63-FA 10/1/63-EO 4/1/64-EA | 99.17 99.00 98.05 97.10 96.06 | +.01 .00 .00 .00 -.04 | 2.96 2.72 2.92 3.02 3.21 | 4/1/57 10/1/57 4/1/58 10/1/58 4/1/59 | 99.18 99.02 98.11 97.16 96.19 | 7/25/61 11/3/61 11/9/61 11/8/61 11/8/61 | 88.18 88.12 88.14 87.08 85.16 | 8/13/57 10/2/57 9/16/59 9/16/59 9/15/59 | |
| 490 466 315 675 53 | 1-1/2 1-1/2 1-1/2 1-1/2 1-1/2 | 10/1/64-EO 4/1/65-EO 10/1/65-EO 4/1/66-EA 10/1/66-EO | 95.06 93.24 92.24 91.10 90.08 | -.04 +.03 +.03 +.14 +.11 | 3.29 3.50 3.54 3.69 3.73 | 10/1/59 4/1/60 10/1/60 4/1/61 10/1/61 | 95.18 99.30 94.00 93.02 90.18 | 11/8/61 4/6/60 5/16/61 5/15/61 11/9/61 | 85.00 87.12 90.06 89.06 89.12 | 9/30/59 5/24/60 11/29/60 9/8/61 10/11/61 | |

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1961

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nd)

| Amount out- standing (millions) | Description | Price | | Yield | | Issue Date | Price range since first traded 2/ | | | | | |
|--|-------------|-------|---------------------------------|------------------------------------|---------------------------------|---------------|-----------------------------------|----------|--------|---------|-------|----------|
| | | Bid | Change from last month | To first call or maturity 2/ | Change from last month | | High | | Low | | | |
| | | | | | | | Price | Date | Price | Date | | |
| \$3,964 | 2-1/4% | - | 6/15/59-62 | 99.22 | -.01 | 2.85% | +.14% | 6/1/45 | 104.20 | 4/6/46 | 91.30 | 7/24/57 |
| 2,271 | 2-1/4 | - | 12/15/59-62 | 99.08 ¹ ₂ | -.02 ¹ ₂ | 2.97 | +.12 | 11/15/45 | 104.21 | 4/6/46 | 91.18 | 7/24/57 |
| 4,317 | 2-1/2 | - | 8/15/63 | 98.25 | -.05 | 3.24 | +.12 | 12/15/54 | 100.24 | 4/18/58 | 91.05 | 9/15/59 |
| 3,854 | 3 | - | 2/15/64 | 99.05 | -.03 | 3.39 | +.06 | 2/14/58 | 103.19 | 4/21/58 | 92.06 | 9/15/59 |
| 6,896 | 2-5/8 | - | 2/15/65 | 96.30 | .00 | 3.65 | +.03 | 6/15/58 | 100.13 | 6/5/58 | 89.00 | 1/6/60 |
| 3,598 | 3-3/4 | - | 5/15/66 | 99.23 | -.16 | 3.83 | +.13 | 11/15/60 | 102.11 | 5/15/61 | 99.12 | 8/9/61 |
| 1,484 | 3 | - | 8/15/66 | 97.05 | -.11 | 3.67 | +.10 | 2/28/58 | 103.20 | 4/21/58 | 89.24 | 1/6/60 |
| 2,438 | 3-3/8 | - | 11/15/66 | 98.03 | -.12 | 3.80 | +.09 | 3/15/61 | 100.06 | 5/15/61 | 97.13 | 8/9/61 |
| 1,463 | 2-1/2 | - | 6/15/62-67 | 92.30 | -.08 | 3.93 | +.07 | 5/5/42 | 108.12 | 4/6/46 | 84.22 | 9/15/59 |
| 3,604 | 3-5/8 | - | 11/15/67 | 98.22 | -.06 | 3.87 | +.04 | 3/15/61 | 100.24 | 5/12/61 | 97.18 | 8/8/61 |
| 2,140 | 3-7/8 | - | 5/15/68 | 99.26 | -.18 | 3.91 | +.10 | 6/23/60 | 102.04 | 5/12/61 | 98.11 | 6/9/60 |
| 1,818 | 2-1/2 | - | 12/15/63-68 | 90.30 | -.10 | 3.99 | +.07 | 12/1/42 | 108.03 | 4/6/46 | 82.08 | 1/6/60 |
| 2,637 | 2-1/2 | - | 6/15/64-69 | 90.00 | -.18 | 4.05 | +.10 | 4/15/43 | 107.25 | 4/6/46 | 81.10 | 1/6/60 |
| 1,423 | 4 | - | 10/1/69 | 101.00 | -.24 | 3.85 | +.11 | 10/1/57 | 110.14 | 6/5/61 | 94.04 | 12/30/59 |
| 2,555 | 2-1/2 | - | 12/15/64-69 | 89.14 | -.18 | 4.05 | +.10 | 9/15/43 | 107.24 | 4/6/46 | 81.04 | 1/6/60 |
| 2,427 | 2-1/2 | - | 3/15/65-70 | 89.12 | -.20 | 4.02 | +.11 | 2/1/44 | 107.23 | 4/6/46 | 80.10 | 1/6/60 |
| 1,419 | 2-1/2 | - | 3/15/66-71 | 88.06 | -.22 | 4.04 | +.11 | 12/1/44 | 107.22 | 4/6/46 | 79.28 | 1/6/60 |
| 1,761 | 2-1/2 | - | 6/15/67-72 | 86.24 | -.20 | 4.06 | +.09 | 6/1/45 | 106.16 | 4/6/46 | 79.12 | 1/6/60 |
| 2,716 | 2-1/2 | - | 9/15/67-72 | 86.10 | -.30 | 4.07 | +.11 | 10/20/41 | 109.18 | 4/6/46 | 78.24 | 1/6/60 |
| 3,532 | 2-1/2 | - | 12/15/67-72 | 86.10 | -.102 | 4.05 | +.13 | 11/15/45 | 106.16 | 4/6/46 | 79.06 | 1/6/60 |
| 1,171 | 3-7/8 | - | 11/15/74 4/ | 98.08 | -2.00 | 4.05 | +.20 | 12/2/57 | 110.24 | 4/22/58 | 92.08 | 1/6/60 |
| 884 | 4 | - | 2/15/80 4/ | 100.00 | -.30 | 4.00 | +.07 | 1/23/59 | 103.18 | 5/12/61 | 93.08 | 1/6/60 |
| 1,919 | 3-1/2 | - | 11/15/80 4/ | 93.08 | -.10 | 4.01 | +.02 | 10/3/60 | 97.24 | 5/12/61 | 91.22 | 9/14/61 |
| 1,596 | 3-1/4 | - | 6/15/78-83 4/ | 88.16 | -.16 | 4.06 | +.04 | 5/1/53 | 111.28 | 8/4/54 | 82.06 | 1/6/60 |
| 1,132 | 3-1/4 | - | 5/15/85 4/ | 88.14 | -.18 | 4.02 | +.05 | 6/3/58 | 101.04 | 6/11/58 | 82.04 | 1/6/60 |
| 470 | 4-1/4 | - | 5/15/75-85 4/ | 102.24 | -.20 | 3.99 | +.07 | 4/5/60 | 105.28 | 5/5/61 | 98.10 | 5/19/60 |
| 4,017 | 3-1/2 | - | 2/15/90 4/ | 89.30 | -.14 | 4.11 | +.03 | 2/14/58 | 106.26 | 4/21/58 | 84.08 | 1/6/60 |
| 2,684 | 3 | - | 2/15/95 4/ | 85.20 | -.18 | 3.76 | +.03 | 2/15/55 | 101.12 | 6/8/55 | 79.08 | 1/6/60 |
| 3,529 | 3-1/2 | - | 11/15/98 4/ | 89.00 | -.10 | 4.08 | +.02 | 10/3/60 | 95.14 | 5/12/61 | 87.14 | 9/14/61 |

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nd)

| Amount out- standing (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 2/ | | | | | |
|--|-------------|-------|---------------------------------|------------------------------------|---------------------------------|---------------|-----------------------------------|----------|--------|---------|-------|----------|
| | | Bid | Change from last month | To first call or maturity 2/ | Change from last month | | High | | Low | | | |
| | | | | | | | Price | Date | Price | Date | | |
| \$1,485 | 2-3/4% | - | 12/15/60-65 | 100.14 | -.02 | 1.92% | -.01% | 12/15/38 | 119.00 | 1/25/46 | 95.16 | 12/28/59 |

1/ Includes approximately \$100 million issued for cash on November 15, 1961 as part of a "strip" of additional amounts of eight series of Treasury bills, maturing each week from December 7, 1961, to January 25, 1962.

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

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

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

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

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 29, 1961

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

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

Table 1.- Treasury Bills (Taxable)

| Amount outstanding (millions) | | Issue date | | Maturity date | Bank discount | | Amount outstanding (millions) | Issue date | Maturity date | Bank discount | | |
|--|---------|------------|----------|---------------|---------------|------------------------|-------------------------------|------------------------|---------------|---------------|------------------------|-------|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month | | | | Bid | Change from last month | |
| Regular weekly bills - 13 and 26 weeks | | | | | | | | | | | | |
| \$1,100 | \$600 | 1/ | 10/5/61 | 7/6/61 | 1/4/62 | 2.40% | +.04% | \$600 | 11/2/61 | 5/3/62 | 2.86% | +.12% |
| 1,100 | 600 | 1/ | 10/13/61 | 7/13/61 | 1/11/62 | 2.35 | -.05 | 500 | 11/9/61 | 5/10/62 | 2.86 | +.12 |
| 1,100 | 600 | 1/ | 10/19/61 | 7/20/61 | 1/18/62 | 2.37 | -.08 | 600 | 11/16/61 | 5/17/62 | 2.86 | +.11 |
| 1,101 | 600 | 1/ | 10/26/61 | 7/27/61 | 1/25/62 | 2.41 | -.05 | 601 | 11/24/61 | 5/24/62 | 2.87 | +.10 |
| 1,100 | 600 | | 11/2/61 | 8/3/61 | 2/1/62 | 2.48 | -.02 | 600 | 11/30/61 | 5/31/62 | 2.87 | +.08 |
| 1,205 | 500 | | 11/9/61 | 8/10/61 | 2/8/62 | 2.58 | +.05 | 601 | 12/7/61 | 6/7/62 | 2.87 | - |
| 1,100 | 600 | | 11/16/61 | 8/17/61 | 2/15/62 | 2.58 | +.05 | 601 | 12/14/61 | 6/14/62 | 2.87 | - |
| 1,100 | 600 | | 11/24/61 | 8/24/61 | 2/23/62 | 2.62 | +.07 | 602 | 12/21/61 | 6/21/62 | 2.89 | - |
| 1,100 | 600 | | 11/30/61 | 8/31/61 | 3/1/62 | 2.63 | +.08 | 601 | 12/28/61 | 6/28/62 | 2.91 | - |
| 1,102 | 595 | | 12/7/61 | 9/7/61 | 3/8/62 | 2.64 | +.04 | Tax anticipation bills | | | | |
| 1,101 | 601 | | 12/14/61 | 9/14/61 | 3/15/62 | 2.65 | +.05 | \$3,503 | 7/26/61 | 3/23/62 | 2.67% | +.07% |
| 1,105 | 600 | | 12/21/61 | 9/21/61 | 3/22/62 | 2.67 | +.07 | 2,511 | 9/27/61 | 6/22/62 | 2.90 | +.09 |
| 1,102 | 600 | | 12/28/61 | 9/28/61 | 3/29/62 | 2.67 | +.05 | Other bills | | | | |
| - | 600 | - | 10/5/61 | 4/5/62 | 2.70 | +.08 | \$1,502 | 1/15/61 | 1/15/62 | 2.35% | -.07% | |
| - | 600 | - | 10/13/61 | 4/12/62 | 2.75 | +.08 | 2,000 | 4/15/61 | 4/15/62 | 2.80 | +.09 | |
| - | 600 | - | 10/19/61 | 4/19/62 | 2.80 | +.08 | 2,004 | 7/15/61 | 7/15/62 | 2.96 | +.13 | |
| - | 600 | - | 10/26/61 | 4/26/62 | 2.81 | +.09 | 2,003 | 10/16/61 | 10/15/62 | 3.03 | +.13 | |

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Issue date | Price | | Yield | | |
|-------------------------------|-------------|-------------|---------|------------------------|-------------|------------------------|-------|
| | | | Bid | Change from last month | To maturity | Change from last month | |
| \$5,509 | 3% | - 5/15/62-A | 5/15/61 | 100.00 | -.02 | 3.00% | +.15% |

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 2/ | | | | | |
|-------------------------------|-------------|-------|------------------------|-------------|------------------------|------------|-----------------------------------|----------|--------|----------|--------|----------|
| | | Bid | Change from last month | To maturity | Change from last month | | High | | Low | | | |
| | | | | | | | Price | Date | Price | Date | | |
| \$647 | 3-5/8% | - | 2/15/62-A | 100.04 | -.02 | 2.52% | -.05% | 5/1/57 | 105.12 | 4/24/58 | 96.30 | 12/22/59 |
| 1,435 | 4 | - | 2/15/62-D | 100.05 | -.03 | 2.49 | -.05 | 2/15/59 | 101.26 | 10/14/60 | 97.22 | 12/17/59 |
| 9,098 | 3-1/4 | - | 2/15/62-F | 100.02 | -.01 | 2.55 | -.05 | 11/15/60 | 100.21 | 12/30/60 | 100.01 | 11/29/60 |
| 2,211 | 4 | - | 5/15/62-E | 100.12 | -.04 | 2.96 | +.10 | 4/14/60 | 101.24 | 12/30/60 | 98.31 | 5/18/60 |
| 158 | 4 | - | 8/15/62-B | 100.17 | -.06 | 3.12 | +.18 | 9/26/57 | 107.05 | 6/6/58 | 98.06 | 12/4/59 |
| 7,325 | 3-1/4 | - | 8/15/62-G | 100.03 | -.04 | 3.09 | +.21 | 2/15/61 | 100.16 | 5/15/61 | 100.03 | 8/17/61 |
| 1,143 | 3-3/4 | - | 11/15/62-C | 100.20 | -.03 | 3.01 | +.03 | 11/29/57 | 106.13 | 4/22/58 | 96.06 | 12/28/59 |
| 6,082 | 3-1/4 | - | 11/15/62-H | 100.04 | -.03 | 3.08 | +.10 | 8/1/61 | 100.11 | 11/8/61 | 100.01 | 8/23/61 |
| 2,839 | 2-5/8 | - | 2/15/63-A | 99.10 | -.01 | 3.26 | +.07 | 4/15/58 | 101.14 | 6/11/58 | 92.09 | 9/15/59 |
| 3,643 | 3-1/4 | - | 2/15/63-E | 99.31 | -.02 | 3.28 | +.06 | 11/15/61 | 100.05 | 11/3/61 | 99.30 | 12/26/61 |
| 1,743 | 4 | - | 5/15/63-B | 100.28 | -.06 | 3.34 | +.10 | 4/1/59 | 102.08 | 12/29/60 | 96.14 | 12/29/59 |
| 5,047 | 3-1/4 | - | 5/15/63-D | 99.29 | -.03 | 3.32 | +.07 | 5/15/61 | 100.14 | 5/12/61 | 99.20 | 6/5/61 |
| 3,011 | 4-7/8 | - | 11/15/63-C | 102.24 | -.05 | 3.34 | +.01 | 11/15/59 | 104.23 | 12/30/60 | 99.19 | 1/6/60 |
| 4,933 | 4-3/4 | - | 5/15/64-A | 102.22 | -.06 | 3.56 | +.05 | 7/20/59 | 104.25 | 5/12/61 | 99.18 | 12/29/59 |
| 3,893 | 3-3/4 | - | 5/15/64-D | 100.10 | -.06 | 3.61 | +.08 | 6/23/60 | 101.26 | 5/15/61 | 98.11 | 6/9/60 |
| 2,316 | 5 | - | 8/15/64-B | 103.15 | -.05 | 3.60 | +.02 | 10/15/59 | 105.28 | 5/12/61 | 100.09 | 12/4/59 |
| 5,019 | 3-3/4 | - | 8/15/64-E | 100.08 | -.04 | 3.65 | +.05 | 8/1/61 | 100.16 | 11/22/61 | 99.23 | 8/14/61 |
| 4,195 | 4-7/8 | - | 11/15/64-C | 103.08 | -.04 | 3.67 | +.01 | 2/15/60 | 105.22 | 5/15/61 | 99.25 | 2/2/60 |
| 2,113 | 4-5/8 | - | 5/15/65-A | 102.23 | -.07 | 3.77 | +.06 | 5/15/60 | 105.07 | 5/12/61 | 99.25 | 5/18/60 |
| 551 | 1-1/2 | - | 4/1/62-EA | 99.20 | +.03 | 3.05 | +.09 | 4/1/57 | 99.20 | 12/29/61 | 88.18 | 8/13/57 |
| 590 | 1-1/2 | - | 10/1/62-EQ | 98.30 | -.02 | 2.96 | +.24 | 10/1/57 | 99.02 | 11/3/61 | 88.12 | 10/2/57 |
| 533 | 1-1/2 | - | 4/1/63-EA | 98.02 | -.03 | 3.10 | +.18 | 4/1/58 | 98.11 | 11/9/61 | 88.14 | 9/16/59 |
| 506 | 1-1/2 | - | 10/1/63-EQ | 97.06 | -.04 | 3.17 | +.15 | 10/1/58 | 97.16 | 11/8/61 | 87.08 | 9/16/59 |
| 457 | 1-1/2 | - | 4/1/64-EA | 96.00 | -.06 | 3.37 | +.16 | 4/1/59 | 96.19 | 11/8/61 | 85.16 | 9/15/59 |
| 490 | 1-1/2 | - | 10/1/64-EQ | 94.28 | -.10 | 3.47 | +.18 | 10/1/59 | 95.18 | 11/8/61 | 85.00 | 9/30/59 |
| 466 | 1-1/2 | - | 4/1/65-EA | 93.06 | -.18 | 3.75 | +.25 | 4/1/60 | 99.30 | 4/6/60 | 87.12 | 5/24/60 |
| 315 | 1-1/2 | - | 10/1/65-EQ | 92.06 | -.18 | 3.77 | +.23 | 10/1/60 | 94.00 | 5/16/61 | 90.06 | 11/29/60 |
| 675 | 1-1/2 | - | 4/1/66-EA | 90.30 | -.12 | 3.83 | +.14 | 4/1/61 | 93.02 | 5/15/61 | 89.06 | 9/8/61 |
| 92 | 1-1/2 | - | 10/1/66-EQ | 89.26 | -.14 | 3.87 | +.14 | 10/1/61 | 90.18 | 11/9/61 | 89.12 | 10/11/61 |

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 29, 1961

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

| Amount out- standing (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 2/ | | | | | |
|--|-------------|-------|---------------------------------|------------------------------------|---------------------------------|---------------|-----------------------------------|----------|--------|---------|-------|----------|
| | | Bid | Change from last month | To first call or maturity 3/ | Change from last month | | High | | Low | | | |
| | | | | | | | Price | Date | Price | Date | | |
| \$3,964 | 2-1/4% | - | 6/15/59-62 | 99.20 ¹ | -.01 ² | 3.06% | +.21% | 6/1/45 | 104.20 | 4/6/46 | 91.30 | 7/24/57 |
| 2,271 | 2-1/4 | - | 12/15/59-62 | 99.07 | -.01 ² | 3.09 | +.12 | 11/15/45 | 104.21 | 4/6/46 | 91.18 | 7/24/57 |
| 4,317 | 2-1/2 | - | 8/15/63 | 98.22 | -.03 | 3.34 | +.10 | 12/15/54 | 100.24 | 4/18/58 | 91.05 | 9/15/59 |
| 3,854 | 3 | - | 2/15/64 | 98.31 | -.06 | 3.51 | +.12 | 2/14/58 | 103.19 | 4/21/58 | 92.06 | 9/15/59 |
| 6,896 | 2-5/8 | - | 2/15/65 | 96.17 | -.13 | 3.81 | +.16 | 6/15/58 | 100.13 | 6/5/58 | 89.00 | 1/6/60 |
| 3,599 | 3-3/4 | - | 5/15/66 | 99.19 | -.04 | 3.84 | +.01 | 11/15/60 | 102.11 | 5/15/61 | 99.12 | 8/9/61 |
| 1,482 | 3 | - | 8/15/66 | 96.31 | -.06 | 3.71 | +.04 | 2/28/58 | 103.20 | 4/21/58 | 89.24 | 1/6/60 |
| 2,438 | 3-3/8 | - | 11/15/66 | 97.26 | -.09 | 3.87 | +.07 | 3/15/61 | 100.06 | 5/15/61 | 97.10 | 12/12/61 |
| 1,463 | 2-1/2 | - | 6/15/62-67 | 92.22 | -.08 | 4.01 | +.08 | 5/5/42 | 108.12 | 4/6/46 | 84.22 | 9/15/59 |
| 3,604 | 3-5/8 | - | 11/15/67 | 98.21 | -.01 | 3.88 | +.01 | 3/15/61 | 100.24 | 5/12/61 | 97.18 | 8/8/61 |
| 2,440 | 3-7/8 | - | 5/15/68 | 99.26 | .00 | 3.90 | -.01 | 6/23/60 | 102.04 | 5/12/61 | 98.11 | 6/9/60 |
| 1,818 | 2-1/2 | - | 12/15/63-68 | 90.14 | -.16 | 4.09 | +.10 | 12/1/42 | 108.03 | 4/6/46 | 82.08 | 1/6/60 |
| 2,636 | 2-1/2 | - | 6/15/64-69 | 89.18 | -.14 | 4.14 | +.09 | 4/15/43 | 107.25 | 4/6/46 | 81.10 | 1/6/60 |
| 1,423 | 4 | - | 10/1/69 | 100.22 | -.10 | 3.90 | +.05 | 10/1/57 | 110.14 | 6/5/61 | 94.04 | 12/30/59 |
| 2,553 | 2-1/2 | - | 12/15/64-69 | 88.28 | -.18 | 4.16 | +.11 | 9/15/43 | 107.24 | 4/6/46 | 81.04 | 1/6/60 |
| 2,427 | 2-1/2 | - | 3/15/65-70 | 88.22 | -.22 | 4.14 | +.12 | 2/1/44 | 107.23 | 4/6/46 | 80.10 | 1/6/60 |
| 1,417 | 2-1/2 | - | 3/15/66-71 | 87.12 | -.26 | 4.17 | +.13 | 12/1/44 | 107.22 | 4/6/46 | 79.28 | 1/6/60 |
| 1,759 | 2-1/2 | - | 6/15/67-72 | 86.06 | -.18 | 4.14 | +.08 | 6/1/45 | 106.16 | 4/6/46 | 79.12 | 1/6/60 |
| 2,716 | 2-1/2 | - | 9/15/67-72 | 85.26 | -.16 | 4.15 | +.08 | 10/20/41 | 109.18 | 4/6/46 | 78.24 | 1/6/60 |
| 3,523 | 2-1/2 | - | 12/15/67-72 | 85.26 | -.16 | 4.12 | +.07 | 11/15/45 | 106.16 | 4/6/46 | 79.06 | 1/6/60 |
| 1,176 | 3-7/8 | - | 11/15/74 4/ | 97.18 | -.22 | 4.12 | +.07 | 12/2/57 | 110.24 | 4/22/58 | 92.08 | 1/6/60 |
| 884 | 4 | - | 2/15/80 4/ | 99.18 | -.14 | 4.03 | +.03 | 1/23/59 | 103.18 | 5/12/61 | 93.08 | 1/6/60 |
| 1,918 | 3-1/2 | - | 11/15/80 4/ | 92.14 | -.26 | 4.07 | +.06 | 10/3/60 | 97.24 | 5/12/61 | 91.22 | 9/14/61 |
| 1,595 | 3-1/4 | - | 6/15/78-83 4/ | 87.20 | -.28 | 4.12 | +.06 | 5/1/53 | 111.28 | 8/4/54 | 82.06 | 1/6/60 |
| 1,132 | 3-1/4 | - | 5/15/85 4/ | 87.20 | -.26 | 4.07 | +.05 | 6/3/58 | 101.04 | 6/11/58 | 82.04 | 1/6/60 |
| 470 | 4-1/4 | - | 5/15/75-85 4/ | 101.06 | -1.18 | 4.13 | +.14 | 4/5/60 | 105.28 | 5/5/61 | 98.10 | 5/19/60 |
| 4,017 | 3-1/2 | - | 2/15/90 4/ | 89.04 | -.26 | 4.15 | +.04 | 2/14/58 | 106.26 | 4/21/58 | 84.08 | 1/6/60 |
| 2,676 | 3 | - | 2/15/95 4/ | 84.18 | -1.02 | 3.83 | +.07 | 2/15/55 | 101.12 | 6/8/55 | 79.08 | 1/6/60 |
| 3,529 | 3-1/2 | - | 11/15/98 4/ | 88.08 | -.24 | 4.12 | +.04 | 10/3/60 | 95.14 | 5/12/61 | 87.14 | 9/14/61 |

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

| Amount out- standing (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 2/ | | | | | |
|--|-------------|-------|---------------------------------|------------------------------------|---------------------------------|---------------|-----------------------------------|----------|--------|---------|-------|----------|
| | | Bid | Change from last month | To first call or maturity 3/ | Change from last month | | High | | Low | | | |
| | | | | | | | Price | Date | Price | Date | | |
| \$1,485 | 2-3/4% | - | 12/15/60-65 | 100.10 | -.04 | 2.05% | +.13% | 12/15/38 | 119.00 | 1/25/46 | 95.16 | 12/28/59 |

1/ Includes approximately \$100 million issued for cash on November 15, 1961, as part of a "strip" of additional amounts of eight series of Treasury bills, maturing each week from December 7, 1961, to January 25, 1962.

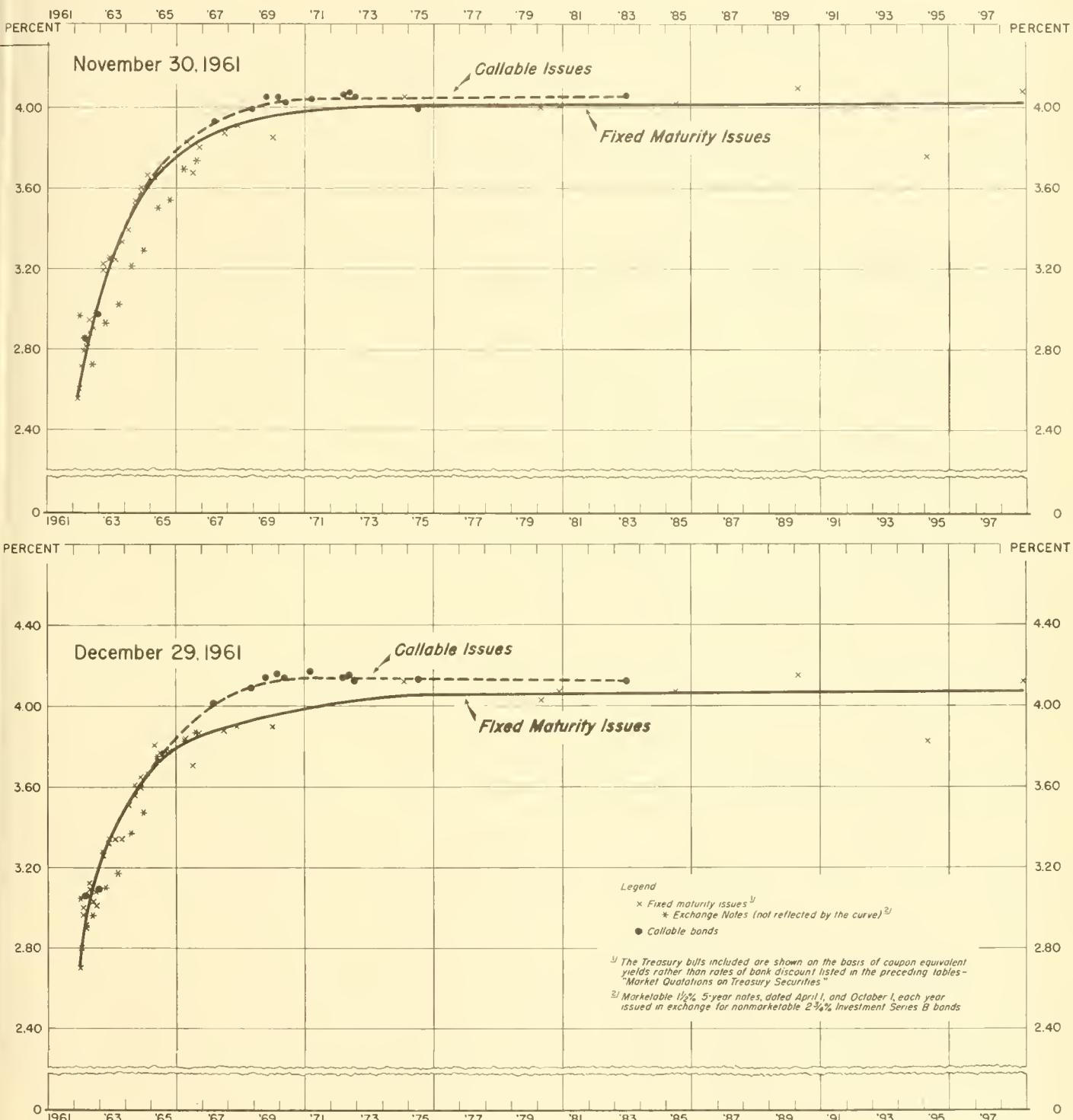
2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices

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

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

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

MARKET QUOTATIONS ON TREASURY SECURITIES

YIELDS OF TAXABLE TREASURY SECURITIES
Based on Closing Bid Quotations

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

AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

| Period | Treasury bonds 1/ | Moody's Aaa corporate bonds | Period | Treasury bonds 1/ | Moody's Aaa corporate bonds | Period | Treasury bonds 1/ | Moody's Aaa corporate bonds | | | |
|---|-------------------|-----------------------------|-------------------|-------------------|-----------------------------|-------------------|-------------------|-----------------------------|------|------|------|
| Annual series - calendar year averages of monthly series | | | | | | | | | | | |
| 1942..... | 2.46 | 2.83 | 1949..... | 2.31 | 2.66 | 1956..... | 3.08 | 3.36 | | | |
| 1943..... | 2.47 | 2.73 | 1950..... | 2.32 | 2.62 | 1957..... | 3.47 | 3.89 | | | |
| 1944..... | 2.48 | 2.72 | 1951..... | 2.57 | 2.86 | 1958..... | 3.43 | 3.79 | | | |
| 1945..... | 2.37 | 2.62 | 1952..... | 2.68 | 2.96 | 1959..... | 4.08 | 4.38 | | | |
| 1946..... | 2.19 | 2.53 | 1953..... | 2.94 | 3.20 | 1960..... | 4.02 | 4.41 | | | |
| 1947..... | 2.25 | 2.61 | 1954..... | 2.55 | 2.90 | 1961..... | 3.90 | 4.35 | | | |
| 1948..... | 2.44 | 2.82 | 1955..... | 2.84 | 3.06 | | | | | | |
| Monthly series - averages of daily series | | | | | | | | | | | |
| 1955-January..... | 2.68 2/ | 2.93 | 1957-July..... | 3.60 | 3.99 | 1960-January..... | 4.37 | 4.61 | | | |
| February..... | 2.78 | 2.99 | August..... | 3.63 | 4.10 | February..... | 4.22 | 4.56 | | | |
| March..... | 2.78 3/ | 3.02 | September..... | 3.66 2/ 2/ | 4.12 | March..... | 4.08 | 4.49 | | | |
| April..... | 2.82 | 3.01 | October..... | 3.73 | 4.10 | April..... | 4.18 2/ | 4.45 | | | |
| May..... | 2.81 | 3.04 | November..... | 3.57 2/ | 4.08 | May..... | 4.16 | 4.46 | | | |
| June..... | 2.82 | 3.05 | December..... | 3.30 2/ | 3.81 | June..... | 3.98 | 4.45 | | | |
| July..... | 2.91 | 3.06 | | | | July..... | 3.86 | 4.41 | | | |
| August..... | 2.95 | 3.11 | 1958-January..... | 3.24 2/ | 3.60 | August..... | 3.79 | 4.28 | | | |
| September..... | 2.92 | 3.13 | February..... | 3.28 | 3.59 | September..... | 3.84 2/ | 4.25 | | | |
| October..... | 2.87 | 3.10 | March..... | 3.25 | 3.63 | | | | | | |
| November..... | 2.89 | 3.10 | April..... | 3.12 | 3.60 | October..... | 3.91 | 4.30 | | | |
| December..... | 2.91 | 3.15 | May..... | 3.14 | 3.57 | November..... | 3.93 | 4.31 | | | |
| 1956-January..... | 2.88 | 3.11 | June..... | 3.20 2/ | 3.57 | December..... | 3.88 | 4.35 | | | |
| February..... | 2.85 | 3.08 | July..... | 3.36 | 3.67 | | | | | | |
| March..... | 2.93 2/ | 3.10 | August..... | 3.60 | 3.85 | 1961-January..... | 3.89 | 4.32 | | | |
| April..... | 3.07 | 3.24 | September..... | 3.75 | 4.09 | February..... | 3.81 | 4.27 | | | |
| May..... | 2.97 | 3.28 | October..... | 3.76 | 4.11 | March..... | 3.78 | 4.22 | | | |
| June..... | 2.93 | 3.27 | November..... | 3.70 | 4.09 | April..... | 3.80 | 4.25 | | | |
| July..... | 3.00 | 3.28 | December..... | 3.80 | 4.08 | May..... | 3.73 | 4.27 | | | |
| August..... | 3.17 | 3.43 | | | | June..... | 3.88 | 4.33 | | | |
| September..... | 3.21 | 3.56 | 1959-January..... | 3.91 2/ | 4.12 | July..... | 3.90 | 4.41 | | | |
| October..... | 3.20 | 3.59 | February..... | 3.92 | 4.14 | August..... | 4.00 | 4.45 | | | |
| November..... | 3.30 | 3.69 | March..... | 3.92 | 4.13 | September..... | 4.02 | 4.45 | | | |
| December..... | 3.40 | 3.75 | April..... | 4.01 | 4.23 | October..... | 3.98 | 4.42 | | | |
| 1957-January..... | 3.34 | 3.77 | May..... | 4.08 | 4.37 | November..... | 3.98 | 4.39 | | | |
| February..... | 3.22 | 3.67 | June..... | 4.09 | 4.46 | December..... | 4.06 | 4.42 | | | |
| March..... | 3.26 | 3.66 | July..... | 4.11 | 4.47 | | | | | | |
| April..... | 3.32 | 3.67 | August..... | 4.10 | 4.43 | | | | | | |
| May..... | 3.40 | 3.74 | September..... | 4.26 | 4.52 | | | | | | |
| June..... | 3.58 2/ | 3.91 | October..... | 4.11 2/ | 4.57 | | | | | | |
| Weekly series - averages of daily series for weeks ending - | | | | | | | | | | | |
| 1961-July | 7.. | 3.92 | 4.38 | 1961-September | 1.. | 4.01 | 4.44 | 1961-November | 3.. | 3.95 | 4.40 |
| | 14.. | 3.92 | 4.41 | | 8.. | 4.02 | 4.46 | | 10.. | 3.96 | 4.39 |
| | 21.. | 3.88 | 4.41 | | 15.. | 4.06 | 4.46 | | 17.. | 4.00 | 4.39 |
| | 28.. | 3.89 | 4.42 | | 22.. | 4.02 | 4.45 | | 24.. | 3.98 | 4.39 |
| August | .. | 3.95 | 4.45 | | 29.. | 3.98 | 4.45 | | | | |
| | 11.. | 4.03 | 4.45 | October | 6.. | 3.98 | 4.43 | December | 1.. | 4.01 | 4.38 |
| | 18.. | 4.01 | 4.45 | | 13.. | 4.00 | 4.42 | | 8.. | 4.05 | 4.39 |
| | 25.. | 4.01 | 4.44 | | 20.. | 3.98 | 4.42 | | 15.. | 4.00 | 4.39 |
| | | | | | 27.. | 3.96 | 4.42 | | 22.. | 4.00 | 4.40 |
| | | | | | | | | | 29.. | 4.07 | 4.40 |
| Daily series - unweighted averages | | | | | | | | | | | |
| 1961-November | 1.. | 3.95 | 4.41 | 1961-November | 21.. | 3.98 | 4.39 | 1961-December | 11.. | 4.05 | 4.40 |
| | 2.. | 3.14 | 4.40 | | 22.. | 3.77 | 4.39 | | 12.. | 4.07 | 4.40 |
| | 3.. | 3.96 | 4.39 | | 23.. | 3.77 | 4/ | | 13.. | 4.07 | 4.40 |
| | 6.. | 3.96 | 4.39 | | 24.. | 3.98 | 4.38 | | 14.. | 4.06 | 4.43 |
| | 7.. | 3/ | 4/ | | | | | | 15.. | 4.06 | 4.44 |
| | 8.. | 3.95 | 4.39 | | 27.. | 4.00 | 4.38 | | 18.. | 4.07 | 4.43 |
| | 9.. | 3.95 | 4.39 | | 28.. | 4.1 | 4.38 | | 19.. | 4.05 | 4.44 |
| | 10.. | 3.. | 39 | | 29.. | 4.0 | 4.38 | | 20.. | 4.06 | 4.43 |
| | 13.. | 3.97 | 4.39 | | 30.. | 4.01 | 4.38 | | 21.. | 4.07 | 4.44 |
| | 14.. | 4.0 | 4.39 | 1961-December | 1.. | 4.00 | 4.39 | | 22.. | 4.07 | 4.44 |
| | 15.. | 4.01 | 4.39 | | | | | | 25.. | 4/ | 4/ |
| | 16.. | 4.00 | 4.39 | | 2.. | 4.04 | 4.37 | | 26.. | 4.. | 4/ |
| | 17.. | 4.00 | 4.39 | | 3.. | 4.05 | 4.31 | | 27.. | 4.07 | 4.44 |
| | 20.. | 3.99 | 4.39 | | 4.. | 4.06 | 4.31 | | 28.. | 4.08 | 4.44 |
| | | | | | 5.. | 4.06 | 4.31 | | 29.. | 4.07 | 4.44 |
| | | | | | 6.. | 4.06 | 4.31 | | | | |
| | | | | | 7.. | 4.06 | 4.31 | | | | |
| | | | | | 8.. | 4.06 | 4.31 | | | | |

Source: Beginning April 1963, 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 footnote 1 to the "Treasury Survey of Ownership" in this issue of the Bulletin.

Series includes bonds which are neither due nor callable before

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

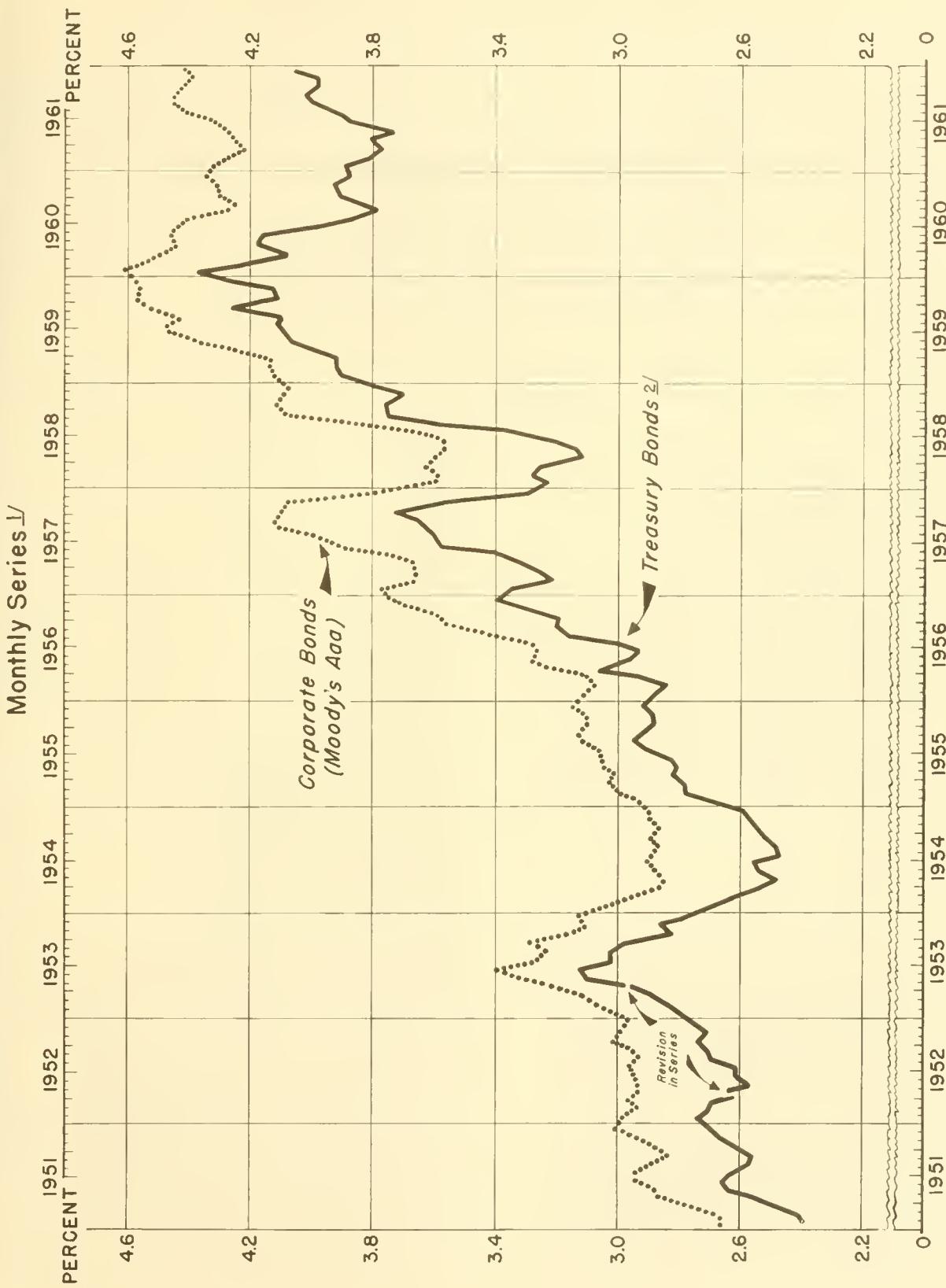
2/ One or more new long-term bonds added to the average.

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS



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

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

| Fiscal year or month | Budget receipts from internal revenue | Adjustment of collections to budget receipts ^{1/} | Total collections reported by Internal Revenue Service | Corporation income and profits taxes | Individual income tax and employment taxes | | | | | |
|----------------------|---------------------------------------|--|--|--------------------------------------|--|--|--|--|-----------------------|------------------------|
| | | | | | Total | Individual income tax not withheld ^{2/} | Individual income tax withheld ^{3/} | Old-age and disability insurance ^{4/} | Railroad retirement | Unemployment insurance |
| 1954..... | 70,299,652 | +364,672 | 69,934,980 | 21,546,322 | 37,921,314 | 10,736,578 | 22,077,113 | 4,218,520 | 605,221 | 283,882 |
| 1955..... | 66,288,692 | - | 66,288,692 ^{4/} | 18,264,720 | 37,869,770 | 10,396,480 | 21,253,625 ^{4/} | 5,339,573 ^{4/} | 600,106 ^{4/} | 279,986 |
| 1956..... | 75,109,083 | -3,566 ^{2/} | 75,112,649 ^{2/} | 21,298,522 | 42,633,426 | 11,321,966 | 24,015,676 ^{2/} | 6,336,805 | 634,323 | 324,656 |
| 1957..... | 80,171,971 | - | 80,171,971 | 21,530,653 | 46,610,293 | 12,302,229 | 26,727,543 | 6,634,467 | 616,020 | 330,034 |
| 1958..... | 79,978,476 | - | 79,978,476 | 20,533,316 | 47,212,944 | 11,527,648 | 27,040,911 | 7,733,223 | 575,282 | 335,880 |
| 1959..... | 79,797,973 | - | 79,797,973 | 18,091,509 | 49,588,488 | 11,733,369 | 29,001,375 | 8,004,355 | 525,369 | 324,020 |
| 1960..... | 91,774,803 | - | 91,774,803 | 22,179,414 | 56,104,300 | 13,271,124 | 31,674,588 | 10,210,550 | 606,931 | 341,108 |
| 1961..... | 94,401,086 | - | 94,401,086 | 21,764,940 | 58,655,452 | 13,175,346 | 32,977,654 | 11,586,283 | 570,812 | 345,356 |
| 1961-Jan..... | 5,168,694 | - | 5,168,694 | 533,550 | 3,546,607 | 2,156,062 | | 1,345,659 | 12,842 | 32,045 |
| Feb..... | 8,847,264 | - | 8,847,264 | 446,362 | 7,381,077 | 875,692 | | 6,139,136 | 77,142 | 289,106 |
| Mar..... | 11,590,743 | - | 11,590,743 | 5,798,996 | 4,519,130 | 848,674 | | 3,607,801 | 47,953 | 14,702 |
| Apr..... | 6,623,896 | - | 6,623,896 | 492,776 | 5,055,614 | 3,828,929 | | 1,210,457 | 14,285 | 1,943 |
| May..... | 9,389,672 | - | 9,389,672 | 411,293 | 7,719,231 | 1,156,593 | | 6,483,083 | 77,262 | 2,293 |
| June..... | 12,022,815 | - | 12,022,815 | 5,245,769 | 5,569,265 | 1,943,583 | | 3,580,056 | 44,527 | 1,099 |
| July..... | 3,427,747 | - | 3,427,747 | 519,563 | 1,785,961 | 245,119 | | 1,525,870 | 14,261 | 710 |
| Aug..... | 8,373,396 | - | 8,373,396 | 382,280 | 6,635,584 | 160,611 | | 6,389,944 | 84,163 | 865 |
| Sept..... | 9,945,359 | - | 9,945,359 | 3,250,550 | 5,563,577 | 2,017,145 | | 3,490,501 | 55,296 | 635 |
| Oct..... | 3,506,919 | - | 3,506,919 | 407,784 | 1,854,657 | 216,452 | | 1,636,124 | 1,306 | 775 |
| Nov..... | 7,783,190 | - | 7,783,190 | 377,163 | 6,156,753 | 123,253 | | 5,956,755 | 75,893 | 851 |

| Fiscal year or month | Estate and gift taxes | Excise taxes | | | | | | Other excise | | |
|----------------------|-----------------------|-------------------------|-----------|-----------|------------------------|-------------------------------|---|-----------------------------|--|--|
| | | Total excise | Alcohol | Tobacco | Total | Documents, etc. ^{6/} | Manufacturers' and retailers' ^{6/} | Miscellaneous ^{6/} | | |
| | | | | | | | | | | |
| 1954..... | 935,122 | 9,532,222 | 2,797,718 | 1,580,512 | 5,153,992 | 90,000 | 3,127,465 | 1,936,527 | | |
| 1955..... | 936,267 | 9,210,582 ^{4/} | 2,742,840 | 1,571,213 | 4,781,843 | 112,049 | 3,177,160 | 1,492,633 | | |
| 1956..... | 1,171,237 | 10,004,195 | 2,920,574 | 1,613,497 | 5,501,333 | 114,927 | 3,777,909 | 1,608,497 | | |
| 1957..... | 1,377,999 | 10,637,544 | 2,973,195 | 1,674,050 | 5,924,062 | 107,546 | 4,098,006 | 1,718,509 | | |
| 1958..... | 1,410,925 | 10,814,268 | 2,946,461 | 1,734,021 | 6,166,535 | 109,452 | 4,315,756 | 1,741,327 | | |
| 1959..... | 1,352,982 | 10,759,549 | 3,002,096 | 1,806,816 | 5,884,286 | 133,817 | 4,314,517 | 1,435,953 | | |
| 1960..... | 1,626,348 | 11,864,741 | 3,193,714 | 1,931,504 | 6,639,879 | 139,231 | 5,113,818 | 1,386,829 | | |
| 1961..... | 1,916,392 | 12,064,302 | 3,212,801 | 1,991,117 | 6,941,327 | 149,350 | 5,294,451 | 1,497,526 | | |
| 1961-Jan..... | 170,997 | 917,540 | 204,070 | 128,439 | 86,374 | | | | | |
| Feb..... | 161,021 | 860,804 | 168,837 | 115,935 | 1,111,747 | | | | | |
| Mar..... | 190,339 | 1,082,278 | 312,620 | 213,016 | 614,670 | | | | | |
| Apr..... | 244,149 | 831,358 | 230,581 | 160,108 | 41,180 | | | | | |
| May..... | 186,833 | 1,072,315 | 284,654 | 176,424 | 1,289,138 | | | | | |
| June..... | 145,460 | 1,062,321 | 327,134 | 189,833 | 239,445 | | | | | |
| July..... | 146,726 | 975,497 | 237,581 | 137,430 | 94,854 ^r | | | | | |
| Aug..... | 158,216 | 1,197,316 | 291,600 | 196,209 | 1,488,397 ^r | | | | | |
| Sept..... | 147,784 | 983,448 | 284,338 | 168,995 | 258,802 | | | | | |
| Oct..... | 142,194 | 1,102,284 | 343,809 | 183,625 | 106,658 | | | | | |
| Nov..... | 126,117 | 1,123,156 | 342,838 | 183,957 | 1,367,785 | | | | | |

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

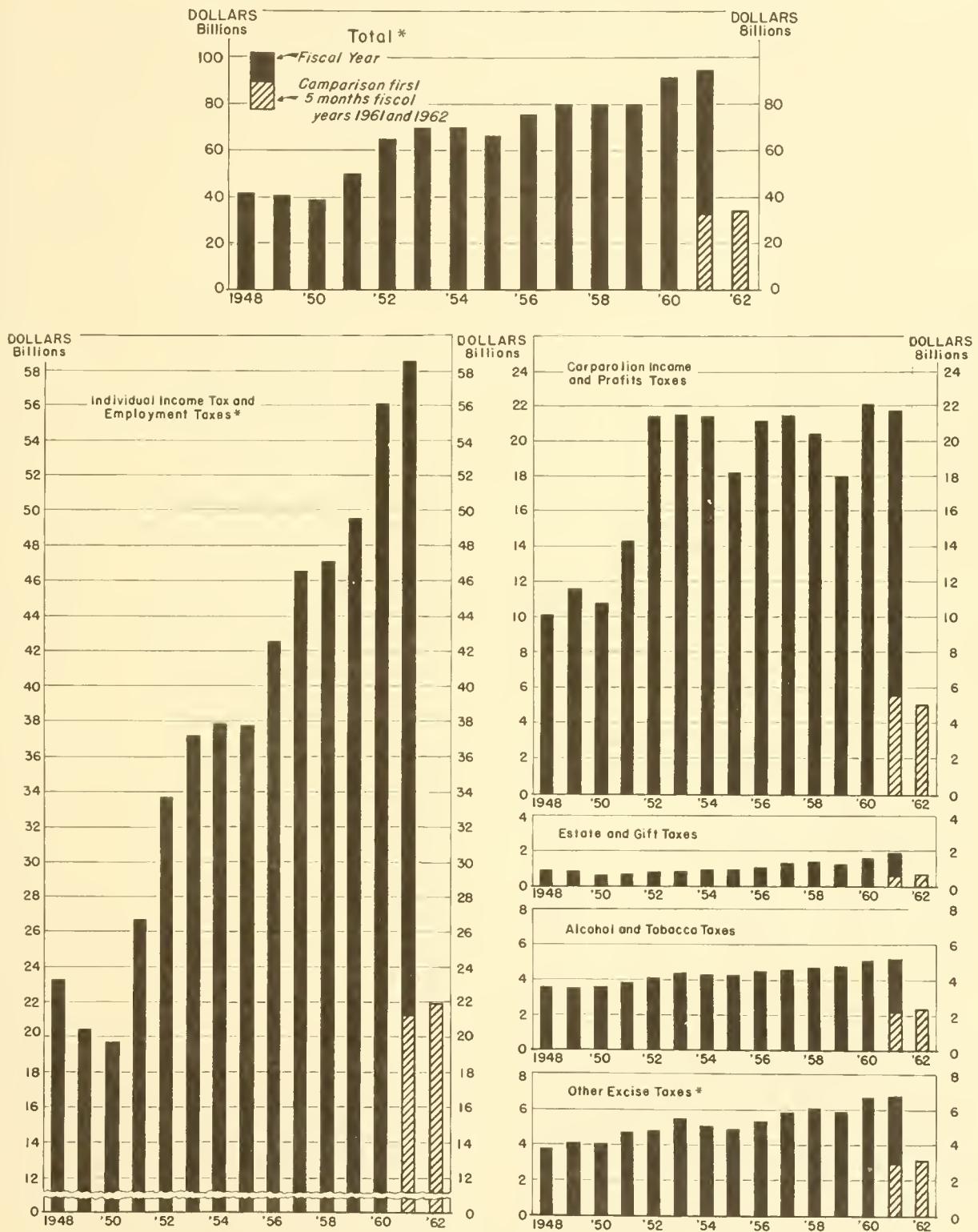
^{1/} Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective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

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

- ^{2/} Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- ^{3/} In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- ^{4/} Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collection include "Taxes not otherwise classified."
- ^{5/} Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- ^{6/} Detail is reported by quarters beginning with the fiscal year 1956. Revised.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

| End of fiscal year or month | Total money in circulation 1/ | Paper money 2/ | | | | | | | National bank notes |
|-----------------------------|-------------------------------|-------------------|-------------------|---------------------|------------------------|---------------------|-----------------------|----------------------------|---------------------|
| | | Total paper money | Gold certificates | Silver certificates | Treasury notes of 1890 | United States notes | Federal Reserve notes | Federal Reserve Bank notes | |
| 1954..... | 29,922 | 28,127 | 35 | 2,135 | 1 | 320 | 25,385 | 180 | 70 |
| 1955..... | 30,229 | 28,372 | 34 | 2,170 | 1 | 319 | 25,618 | 163 | 67 |
| 1956..... | 30,715 | 28,767 | 33 | 2,148 | 1 | 318 | 26,055 | 147 | 64 |
| 1957..... | 31,082 | 29,040 | 33 | 2,162 | 1 | 321 | 26,329 | 133 | 62 |
| 1958..... | 31,172 | 29,071 | 32 | 2,200 | 1 | 317 | 26,342 | 120 | 59 |
| 1959..... | 31,914 | 29,699 | 31 | 2,155 | 1 | 316 | 27,029 | 110 | 57 |
| 1960..... | 32,065 | 29,726 | 30 | 2,127 | 1 | 318 | 27,094 | 100 | 56 |
| 1961..... | 32,405 | 29,943 | 30 | 2,094 | 1 | 318 | 27,353 | 92 | 54 |
| 1960-December..... | 32,869 | 30,442 | 30 | 2,110 | 1 | 313 | 27,837 | 96 | 55 |
| 1961-January..... | 31,776 | 29,385 | 30 | 1,986 | 1 | 305 | 26,913 | 95 | 55 |
| February..... | 31,769 | 29,377 | 30 | 1,994 | 1 | 307 | 26,896 | 94 | 55 |
| March..... | 31,891 | 29,484 | 30 | 2,025 | 1 | 310 | 26,970 | 94 | 55 |
| April..... | 31,830 | 29,414 | 30 | 2,043 | 1 | 314 | 26,878 | 93 | 54 |
| May..... | 32,197 | 29,752 | 30 | 2,100 | 1 | 317 | 27,157 | 92 | 54 |
| June..... | 32,405 | 29,943 | 30 | 2,094 | 1 | 318 | 27,353 | 92 | 54 |
| July..... | 32,477 | 30,002 | 30 | 2,077 | 1 | 315 | 27,434 | 91 | 54 |
| August..... | 32,609 | 30,118 | 30 | 2,075 | 1 | 315 | 27,553 | 90 | 54 |
| September..... | 32,658 | 30,152 | 30 | 2,079 | 1 | 314 | 27,584 | 90 | 54 |
| October..... | 32,836 | 30,303 | 30 | 2,076 | * | 315 | 27,739 | 89 | 54 |
| November..... | 33,538 2/ | 30,975 | 30 4/ | 2,098 5/ | * | 318 | 28,386 6/ | 89 | 54 |

| End of fiscal year or month | Coin | | | | Money in circulation per capita (in dollars) 2/ |
|-----------------------------|------------|-------------------------|-------------------|------------|---|
| | Total coin | Standard silver dollars | Subsidiary silver | Minor coin | |
| 1954..... | 1,795 | 212 | 1,165 | 419 | 184.24 |
| 1955..... | 1,858 | 223 | 1,202 | 433 | 182.91 |
| 1956..... | 1,948 | 237 | 1,250 | 453 | 182.64 |
| 1957..... | 2,042 | 253 | 1,315 | 474 | 181.52 |
| 1958..... | 2,101 | 268 | 1,346 | 487 | 179.08 |
| 1959..... | 2,215 | 285 | 1,415 | 514 | 180.20 |
| 1960..... | 2,338 | 305 | 1,484 | 549 | 177.48 |
| 1961..... | 2,462 | 329 | 1,548 | 585 | 176.45 |
| 1960-December..... | 2,427 | 319 | 1,533 | 574 | 180.34 |
| 1961-January..... | 2,391 | 319 | 1,501 | 571 | 174.12 |
| February..... | 2,392 | 310 | 1,501 | 571 | 173.88 |
| March..... | 2,406 | 321 | 1,512 | 573 | 174.31 |
| April..... | 2,417 | 323 | 1,518 | 576 | 173.77 |
| May..... | 2,445 | 326 | 1,538 | 581 | 175.54 |
| June..... | 2,462 | 329 | 1,548 | 585 | 176.45 |
| July..... | 2,475 | 332 | 1,555 | 589 | 176.59 |
| August..... | 2,491 | 335 | 1,563 | 593 | 177.04 |
| September..... | 2,506 | 337 | 1,572 | 598 | 177.03 |
| October..... | 2,532 | 339 | 1,590 | 603 | 177.74 |
| November..... | 2,563 | 341 | 1,612 | 609 | 181.31 |

Source: Circulation Statement of United States Money.

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

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

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

2/ Highest amount to date.

2/ Issued prior to January 30, 1934.

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

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

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

* Less than \$500,000.

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/ | | |
| 1954..... | 2,171.1 | 267.6 | 48.0 | - | 11.0 | 223.1 | 1,424.7 | 3,886.6 | |
| 1955..... | 2,194.4 | 253.5 | 15.7 | .3 | 17.6 | 235.4 | 1,834.4 | 3,930.1 | |
| 1956..... | 2,208.9 | 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 | 4,185.4 | |
| 1958..... | 2,245.0 | 202.7 | 14.9 | - | 148.3 | 285.4 | 1,446.4 | 4,362.5 | |
| 1959..... | 2,251.4 | 182.3 | 3.2 | - | 127.4 | 305.5 | 1,513.4 | 4,382.7 | |
| 1960..... | 2,252.1 | 161.2 | 2.6 | - | 88.2 | 326.5 | 1,576.0 | 4,375.6 | |
| 1961-January..... | 2,252.1 | 160.3 | 4.6 | - | 85.8 | 327.4 | 1,579.7 | 4,372.8 | |
| February..... | 2,252.1 | 159.5 | 5.3 | .1 | 79.6 | 328.2 | 1,575.7 | 4,362.3 | |
| March..... | 2,252.1 | 155.8 | 9.0 | - | 73.9 | 331.8 | 1,578.9 | 4,358.3 | |
| April..... | 2,252.1 | 153.1 | 7.9 | - | 67.0 | 334.5 | 1,587.8 | 4,353.1 | |
| May..... | 2,252.1 | 152.4 | 11.2 | - | 60.4 | 335.2 | 1,594.3 | 4,350.3 | |
| June..... | 2,252.3 | 149.2 | 4.7 | - | 56.6 | 338.4 | 1,603.9 | 4,346.5 | |
| July..... | 2,252.3 | 147.2 | 6.7 | - | 53.5 | 340.4 | 1,605.3 | 4,343.8 | |
| August..... | 2,252.3 | 144.7 | 5.7 | - | 45.3 | 342.8 | 1,613.4 | 4,335.6 | |
| September..... | 2,252.3 | 137.9 | 6.5 | - | 39.3 | 349.6 | 1,619.9 | 4,331.5 | |
| October..... | 2,252.3 | 136.2 | 5.1 | - | 29.5 | 351.3 | 1,633.3 | 4,324.9 | |
| November..... | 2,245.9 | 133.6 | 4.9 | .2 | 17.5 | 353.9 | 1,644.2 | 4,306.7 | |

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.

MONETARY STATISTICS

Table 5.- Seigniorage

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

| End of calendar year or month | Seigniorage on coins (silver and minor) 2/ | Sources of seigniorage on silver bullion revalued 1/ | | | | | Potential seigniorage on silver bullion at cost in Treasurer's account 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 2/ | Total seigniorage on silver revalued 2/ | |
| | | Proclamation of Dec. 21, 1933 | Acts of July 6, 1939, and July 31, 1946 | | | | |
| 1935..... | 18.5 | 48.7 | 226.2 | 34.5 | 16.8 | - | 326.2 |
| 1936..... | 46.1 | 48.7 | 302.7 | 34.7 | 36.0 | - | 422.1 |
| 1937..... | 63.7 | 48.7 | 366.7 | 34.7 | 58.0 | - | 508.1 |
| 1938..... | 69.5 | 48.7 | 457.7 | 34.7 | 74.9 | - | 616.0 |
| 1939..... | 91.7 | 48.7 | 530.7 | 34.7 | 87.3 | 4.2 | 705.6 |
| 1940..... | 122.2 | 48.7 | 562.7 | 34.7 | 87.6 | 25.7 | 759.4 |
| 1941..... | 182.1 | 48.7 | 580.4 | 34.7 | 87.6 | 48.3 | 799.7 |
| 1942..... | 245.7 | 48.7 | 584.3 | 34.7 | 87.6 | 63.6 | 818.9 |
| 1943..... | 299.6 | 48.7 | 584.3 | 34.7 | 87.6 | 65.3 | 820.6 |
| 1944..... | 362.3 | 48.7 | 584.3 | 34.7 | 87.6 | 65.4 | 820.7 |
| 1945..... | 429.5 | 48.7 | 701.6 | 34.7 | 87.6 | 65.5 | 938.1 |
| 1946..... | 491.9 | 48.7 | 832.1 | 34.7 | 87.6 | 66.5 | 1,069.6 |
| 1947..... | 520.5 | 48.7 | 832.1 | 34.7 | 87.6 | 74.5 | 1,077.6 |
| 1948..... | 559.2 | 48.7 | 832.2 | 34.7 | 87.6 | 84.6 | 1,087.8 |
| 1949..... | 578.7 | 48.7 | 833.6 | 34.7 | 87.6 | 93.9 | 1,098.1 |
| 1950..... | 596.6 | 48.7 | 833.7 | 34.7 | 87.6 | 104.7 | 1,109.3 |
| 1951..... | 642.3 | 48.7 | 833.7 | 34.7 | 87.6 | 114.6 | 1,119.2 |
| 1952..... | 694.2 | 48.7 | 833.7 | 34.7 | 87.6 | 125.4 | 1,130.0 |
| 1953..... | 742.2 | 48.7 | 833.7 | 34.7 | 87.6 | 134.7 | 1,139.3 |
| 1954..... | 792.9 | 48.7 | 833.7 | 34.7 | 87.6 | 143.8 | 1,148.4 |
| 1955..... | 807.0 | 48.7 | 833.7 | 34.7 | 87.6 | 150.8 | 1,155.4 |
| 1956..... | 839.6 | 48.7 | 833.7 | 34.7 | 87.6 | 155.2 | 1,159.8 |
| 1957..... | 890.3 | 48.7 | 833.7 | 34.7 | 87.6 | 156.4 | 1,161.0 |
| 1958..... | 932.0 | 48.7 | 833.7 | 34.7 | 87.6 | 166.0 | 1,170.6 |
| 1959..... | 981.6 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| 1960..... | 1,038.5 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| 1961..... | 1,101.7 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.6 |
| 1961-January..... | 1,041.0 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| February..... | 1,043.7 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| March..... | 1,047.8 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| April..... | 1,053.3 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| May..... | 1,061.0 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| June..... | 1,065.2 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| July..... | 1,068.4 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| August..... | 1,076.2 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| September..... | 1,082.9 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| October..... | 1,091.6 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| November..... | 1,095.0 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |
| December..... | 1,101.7 | 48.7 | 833.7 | 34.7 | 87.6 | 167.9 | 1,172.5 |

Source: Bureau of Accounts.

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

| End of calendar year or month | Gold stock | | Foreign currency holdings |
|-------------------------------|------------|----------|---------------------------|
| | Treasury | Total 1/ | |
| 1953..... | 22,030 | 22,091 | - |
| 1954..... | 21,713 | 21,793 | - |
| 1955..... | 21,690 | 21,753 | - |
| 1956..... | 21,949 | 22,058 | - |
| 1957..... | 22,781 | 22,857 | - |
| 1958..... | 20,534 | 20,582 | - |
| 1959..... | 19,456 | 19,507 | - |
| 1960..... | 17,767 | 17,804 | - |
| 1961-January..... | 17,441 | 17,480 | - |
| February..... | 17,373 | 17,412 | - |
| March..... | 17,388 | 17,433 | 25 |
| April..... | 17,390 | 17,435 | 175 |
| May..... | 17,403 | 17,451 | 165 |
| June..... | 17,550 | 17,603 | 186 |
| July..... | 17,527 | 17,590 | 105 |
| August..... | 17,451 | 17,530 | 106 |
| September..... | 17,376 | 17,457 | 62 |
| October..... | 17,300 | 17,331 | 112 |
| November..... | 16,975 | 17,021 | 127 |
| December p..... | 16,889 | 16,947 | 2/ |

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

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

CAPITAL MOVEMENTS

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

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

will be exactly comparable to those now presented.

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

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

Section I - Summary by Periods

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

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

| Calendar year or month | Net capital movement | Analysis of net capital movement | | | | | |
|---------------------------|----------------------------|--------------------------------------|-----------------------------|--|---------------------------------|-----------------------------|---------------------------------------|
| | | Changes in liabilities to foreigners | | | Changes in claims on foreigners | | |
| | | Total | Short-term banking funds | Transactions in domestic securities | Total | Short-term banking funds | Transactions in foreign securities |
| 1935-41..... | 5,253.2 | 3,661.3 | 3,034.6 | 626.7 | 1,591.9 | 736.3 | 855.5 |
| 1942..... | 622.6 | 532.5 | 485.9 | 46.6 | 90.1 | 97.5 | -7.4 |
| 1943..... | 1,273.5 | 1,207.1 | 1,179.3 | 27.8 | 66.4 | -11.3 | 77.7 |
| 1944..... | 452.8 | 431.1 | 220.4 | 210.7 | 21.7 | -71.8 | 93.5 |
| 1945..... | 1,056.6 | 1,166.3 | 1,279.4 | -113.1 | -109.7 | -63.1 | -46.6 |
| 1946..... | -803.0 | -752.6 | -418.4 | -334.2 | -50.4 | -315.5 | 265.1 |
| 1947..... | 345.5 | 547.2 | 636.2 | -89.1 | -201.7 | -240.7 | 39.0 |
| 1948..... | 244.7 | 409.3 | 601.5 | -192.2 | -164.6 | -69.8 | -94.8 |
| 1949..... | 193.8 | -24.8 | -100.0 | 75.2 | 218.6 | 190.8 | 27.8 |
| 1950..... | 1,749.6 | 1,971.2 | 1,026.8 | 944.4 | -221.6 | -76.2 | -145.4 |
| 1951..... | -374.3 | 73.1 | 657.4 | -584.3 | -447.5 | -70.5 | -377.0 |
| 1952..... | 1,260.6 | 1,558.8 | 1,243.9 | 314.9 | -298.2 | -80.3 | -217.9 |
| 1953..... | 1,162.8 | 1,090.9 | 1,102.4 | -11.5 | 72.0 | 144.2 | -72.2 |
| 1954..... | 637.1 | 1,419.5 | 1,270.2 | 149.3 | -782.4 | -482.0 | -300.4 |
| 1955..... | 1,175.0 | 1,367.3 | 682.1 | 685.2 | -192.4 | -162.0 | -30.4 |
| 1956..... | 586.5 | 1,494.7 | 1,338.4 | 156.4 | -908.3 | -397.2 | -511.1 |
| 1957..... | -614.9 | 360.9 | 219.1 | 141.8 | -975.8 | -253.7 | -722.1 |
| 1958..... | -707.1 | 998.1 | 1,000.8 | -2.7 | -1,705.2 | -342.6 | -1,362.5 |
| 1959..... | 3,522.2 | 4,354.0 | 3,229.6 | 1,124.4 | -831.8 | -82.0 | -749.7 |
| 1960..... | 681.0 | 2,315.9 | 1,937.4 | 378.4 | -1,634.9 | -990.2 | -644.7 |
| 1961-January..... | -439.6 | -403.0 | -410.3 | 7.3 | -36.6 | 5.6 | -42.2 |
| February..... | -11.3 | 124.1 | -146.5 | 270.6 | -135.4 | -82.6 | -52.8 |
| March..... | -18.4 | 338.3 | 320.3 | 18.0 | -356.7 | -275.7 | -81.0 |
| April..... | -485.1 | -202.4 | -232.1 | 29.6 | -282.7 | -183.0 | -99.7 |
| May..... | 129.0 | 206.4 | 212.0 | -5.6 | -77.4 | 26.2 | -103.6 |
| June..... | 370.2 | 415.5 | 422.0 | -6.5 | -45.3 | .9 | -46.2 |
| July..... | 136.2 | 288.4 | 264.7 | 23.7 | -152.2 | -65.9 | -86.4 |
| August..... | 63.2 | 19.3 | -135.9 | 155.2 | 43.9 | 66.6 | -22.7 |
| September..... | 256.0 | 313.8 | 316.8 | -3.0 | -57.8 | -37.8 | -20.0 |
| October p..... | 131.2 | 372.2 | 294.0 | 78.2 | -241.0 | -193.8 | -47.2 |
| November p..... | 193.2 | 294.6 | 198.6 | 95.9 | -101.4 | -21.5 | -79.9 |

p Preliminary.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

| End of calendar year or month | Short-term liabilities to foreigners | | | | Short-term claims on foreigners | | | |
|-------------------------------|--------------------------------------|--------------------|---------------|---------------|---------------------------------|---------|--------------------------|---------|
| | Total | Payable in dollars | | | Payable in foreign currencies | Total | Payable in dollars | |
| | | Foreign official | Other foreign | International | | | Payable to foreign banks | Other |
| 1942..... | 4,205.4 | 2,244.4 | 1,947.1 | - | 13.9 | 246.7 | 72.0 | 143.7 |
| 1943..... | 5,374.9 | 3,320.3 | 2,036.7 | - | 17.9 | 257.9 | 86.4 | 137.2 |
| 1944..... | 5,596.8 | 3,335.2 | 2,239.9 | - | 21.6 | 329.7 | 105.4 | 169.7 |
| 1945..... | 6,883.1 | 4,179.3 | 2,678.2 | - | 25.5 | 392.8 | 100.3 | 245.0 |
| 1946..... | 6,480.3 | 3,041.9 | 2,922.0 | 473.7 | 40.6 | 708.3 | 319.6 | 290.5 |
| 1947..... | 7,116.4 | 1,832.1 | 2,972.7 | 2,262.0 | 49.7 | 948.9 | 292.9 | 490.6 |
| 1948..... | 7,718.0 | 2,836.3 | 2,947.0 | 1,864.3 | 70.4 | 1,018.7 | 361.2 | 557.1 |
| 1949..... | 7,618.0 | 2,908.1 | 3,001.0 | 1,657.8 | 51.0 | 827.9 | 222.7 | 494.3 |
| 1950..... | 8,644.8 | 3,620.3 | 3,451.7 | 1,527.8 | 44.9 | 898.0 | 151.1 | 506.3 |
| 1951..... | 9,302.2 | 3,547.6 | 4,041.2 | 1,641.1 | 72.2 | 968.4 | 177.2 | 699.4 |
| 1952..... | 10,546.1 | 4,654.2 | 4,245.6 | 1,584.9 | 61.4 | 1,048.7 | 122.9 | 847.5 |
| 1953..... | 11,648.4 | 5,666.9 | 4,308.4 | 1,629.4 | 43.7 | 904.5 | 156.5 | 646.5 |
| 1954..... | 12,918.6 | 6,770.1 | 4,335.4 | 1,769.9 | 43.2 | 1,386.5 | 206.5 | 969.0 |
| 1955..... | 13,600.7 | 6,952.8 | 4,726.5 | 1,881.1 | 40.3 | 1,548.5 | 328.1 | 1,056.5 |
| 1956..... | 14,939.1 | 8,045.4 1/ | 5,392.8 1/ | 1,452.1 | 48.8 | 1,945.7 | 405.4 | 1,390.8 |
| 1957..... | 15,158.3 | 7,916.6 1/ | 5,665.3 1/ | 1,517.3 | 59.0 | 2,199.4 | 385.5 | 1,666.5 |
| 1958..... | 16,159.1 | 8,664.9 | 5,890.8 | 1,544.0 | 59.4 | 2,542.0 | 439.4 | 1,904.9 |
| 1959..... | 19,388.7 | 9,154.3 | 6,999.1 | 3,158.1 | 77.2 | 2,624.0 | 497.6 | 1,909.2 |
| 1960..... | 21,326.1 | 10,326.2 | 6,932.0 | 3,954.9 | 113.1 | 3,614.2 | 524.3 | 2,610.3 |
| 1961-January..... | 20,915.8 | 10,145.4 | 6,707.7 | 3,941.8 | 120.9 | 3,608.6 | 517.9 | 2,620.1 |
| February..... | 20,769.3 | 10,095.5 | 6,744.8 | 3,817.3 | 111.7 | 3,691.2 | 499.1 | 2,766.3 |
| March..... | 21,089.6 | 10,308.9 | 6,792.4 | 3,877.1 | 111.3 | 3,966.9 | 533.1 | 2,937.5 |
| April..... | 20,857.6 | 9,895.8 | 6,933.4 | 3,917.5 | 110.9 | 4,149.9 | 584.7 | 3,034.4 |
| May..... | 21,069.5 | 9,928.6 | 7,088.2 | 3,919.8 | 132.9 | 4,123.7 | 599.3 | 3,017.0 |
| June..... | 21,491.6 | 10,066.8 | 7,298.5 | 3,969.6 | 156.7 | 4,122.8 | 582.7 | 3,089.0 |
| July..... | 21,756.3 | 10,096.0 | 7,531.5 | 3,983.3 | 145.5 | 4,188.7 | 634.8 | 3,141.9 |
| August..... | 21,620.4 | 10,537.1 | 7,569.8 | 3,404.1 | 109.4 | 4,122.1 | 594.6 | 3,117.7 |
| September ... | 21,937.2 | 10,932.8 | 7,468.7 | 3,434.3 | 101.5 | 4,159.9 | 607.4 | 3,105.0 |
| October p.... | 22,231.2 | 10,653.1 | 7,703.1 | 3,714.7 | 160.2 | 4,353.7 | 584.3 | 3,221.4 |
| November p.... | 22,429.8 | 10,565.9 | 7,885.9 | 3,836.0 | 142.0 2/ | 4,375.2 | 585.4 | 3,240.7 |

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

p Preliminary.

2/ Includes \$4.6 million representing reported liabilities to foreign official institutions.

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

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

| Calendar year or month | U. S. Government bonds and notes 1/ | | | Corporate and other | | | | | | Total purchases | Total sales | Net purchases of domestic securities | | | |
|------------------------|-------------------------------------|----------|---------------|---------------------|-------|---------------|-----------|----------|---------------|-----------------|-------------|--------------------------------------|--|--|--|
| | | | | Bonds 2/ | | | Stocks | | | | | | | | |
| | Purchases | Sales | Net purchases | Purchases | Sales | Net purchases | Purchases | Sales | Net purchases | | | | | | |
| 1935-41..... | 396.8 2/ | 492.4 2/ | -95.7 2/ | 2/ | 2/ | 2/ | 430.2 3/ | 841.6 3/ | -411.4 3/ | 9,322.1 | 8,695.3 | 626.7 | | | |
| 1942..... | 164.2 | 138.5 | 25.7 | 2/ | 2/ | 2/ | 96.4 | 75.5 | 20.9 | 260.6 | 214.0 | 46.6 | | | |
| 1943..... | 241.3 | 170.6 | 70.7 | 2/ | 2/ | 2/ | 151.6 | 194.6 | -43.0 | 392.9 | 365.2 | 27.8 | | | |
| 1944..... | 513.6 | 268.2 | 245.3 | 2/ | 2/ | 2/ | 136.9 | 171.4 | -34.6 | 650.4 | 439.7 | 210.7 | | | |
| 1945..... | 377.7 | 393.4 | -15.7 | 2/ | 2/ | 2/ | 260.2 | 357.7 | -97.4 | 637.9 | 751.0 | -113.1 | | | |
| 1946..... | 414.5 | 684.2 | -269.7 | 2/ | 2/ | 2/ | 367.6 | 432.1 | -64.5 | 782.1 | 1,116.3 | -334.2 | | | |
| 1947..... | 344.8 | 283.3 | 61.5 | 2/ | 2/ | 2/ | 226.1 | 376.7 | -150.6 | 570.9 | 659.9 | -89.1 | | | |
| 1948..... | 282.4 | 330.3 | -47.9 | 2/ | 2/ | 2/ | 369.7 | 514.1 | -144.3 | 652.2 | 844.4 | -192.2 | | | |
| 1949..... | 430.0 | 333.6 | 96.4 | 2/ | 2/ | 2/ | 354.1 | 375.3 | -21.2 | 784.1 | 708.9 | 75.2 | | | |
| 1950..... | 1,236.4 | 294.3 | 942.1 | 107.7 | 108.3 | -6 | 666.9 | 664.0 | 2.9 | 2,011.2 | 1,066.6 | 944.4 | | | |
| 1951..... | 673.6 | 1,356.6 | -683.0 | 120.0 | 141.6 | -21.6 | 739.8 | 619.5 | 120.3 | 1,533.3 | 2,117.6 | -584.3 | | | |
| 1952..... | 533.7 | 231.4 | 302.3 | 200.1 | 188.5 | 11.7 | 650.2 | 649.2 | 1.0 | 1,384.0 | 1,069.0 | 314.9 | | | |
| 1953..... | 646.0 | 728.0 | -82.0 | 212.8 | 197.4 | 15.3 | 589.1 | 533.9 | 55.2 | 1,447.9 | 1,459.4 | -11.5 | | | |
| 1954..... | 800.9 | 792.7 | 8.2 | 289.7 | 283.6 | 6.1 | 1,115.1 | 980.2 | 135.0 | 2,205.7 | 2,056.4 | 149.3 | | | |
| 1955..... | 1,341.1 | 812.1 | 529.0 | 324.7 | 296.0 | 28.7 | 1,561.2 | 1,433.7 | 127.5 | 3,227.0 | 2,541.8 | 685.2 | | | |
| 1956..... | 883.4 | 1,018.3 | -135.0 | 287.1 | 251.8 | 35.3 | 1,619.5 | 1,363.5 | 256.0 | 2,790.0 | 2,633.6 | 156.4 | | | |
| 1957..... | 666.1 | 718.3 | -52.1 | 310.2 | 258.9 | 51.3 | 1,306.4 | 1,163.8 | 142.6 | 2,282.8 | 2,141.0 | 141.8 | | | |
| 1958..... | 1,223.9 | 1,187.6 | 36.3 | 361.4 | 344.0 | 17.3 | 1,397.3 | 1,453.6 | -56.3 | 2,982.5 | 2,985.2 | -2.7 | | | |
| 1959..... | 1,216.9 | 528.0 | 688.9 | 368.8 | 296.2 | 72.6 | 2,224.4 | 1,861.5 | 362.9 | 3,810.1 | 2,685.7 | 1,124.4 | | | |
| 1960..... | 1,729.6 | 1,603.0 | 126.6 | 442.4 | 392.3 | 50.1 | 1,976.5 | 1,774.8 | 201.7 | 4,148.5 | 3,770.1 | 378.4 | | | |
| 1961-January. | 72.9 | 96.2 | -23.2 | 31.2 | 32.7 | -1.5 | 218.7 | 186.7 | 32.0 | 322.8 | 315.5 | 7.3 | | | |
| February | 322.5 | 69.4 | 253.0 | 21.4 | 35.5 | -14.0 | 249.0 | 217.4 | 31.6 | 592.9 | 322.3 | 270.6 | | | |
| March... | 62.6 | 86.4 | -23.8 | 46.4 | 36.5 | 9.9 | 324.2 | 292.3 | 31.9 | 433.2 | 415.2 | 18.0 | | | |
| Apr..... | 90.7 | 100.8 | -10.2 | 30.6 | 46.5 | -15.9 | 317.4 | 261.7 | 55.7 | 438.7 | 409.0 | 29.6 | | | |
| May..... | 155.5 | 205.7 | -50.2 | 28.1 | 41.2 | -13.2 | 316.1 | 258.3 | 57.8 | 499.6 | 505.2 | -5.6 | | | |
| June... | 41.4 | 74.5 | -33.1 | 33.0 | 39.5 | -6.5 | 269.7 | 236.6 | 33.1 | 344.1 | 350.6 | -6.5 | | | |
| July.... | 169.5 | 127.8 | 41.7 | 26.3 | 38.9 | -12.6 | 167.2 | 172.6 | -5.4 | 363.0 | 339.3 | 23.7 | | | |
| Aug.... | 340.4 | 177.4 | 163.0 | 20.9 | 30.8 | -9.8 | 225.4 | 223.4 | 2.0 | 586.8 | 431.6 | 155.2 | | | |
| Sept.... | 22.3 | 25.9 | -3.6 | 15.2 | 29.9 | -14.8 | 201.2 | 185.8 | 15.4 | 238.6 | 241.6 | -3.0 | | | |
| Oct. p.. | 120.1 | 55.5 | 64.6 | 15.6 | 30.3 | -14.8 | 228.3 | 199.9 | 28.4 | 364.0 | 285.8 | 78.2 | | | |
| Nov. p.. | 259.4 | 183.7 | 75.8 | 21.8 | 26.6 | -4.8 | 286.9 | 261.9 | 25.0 | 568.1 | 472.1 | 95.9 | | | |

1/ Through 1949 includes transactions in corporate bonds.

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

2/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.
p Preliminary.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

| Calendar year or month | Foreign bonds | | | Foreign stocks | | | Total purchases | Total sales | Net purchases of foreign securities |
|---------------------------|---------------|---------|---------------|----------------|-------|---------------|-----------------|-------------|---|
| | Purchases | Sales | Net purchases | Purchases | Sales | Net purchases | | | |
| 1935-41..... | n.s. | n.s. | n.s. | n.s. | n.s. | n.s. | 4,008.2 | 3,152.6 | 855.5 |
| 1942..... | n.s. | n.s. | n.s. | n.s. | n.s. | n.s. | 220.5 | 227.9 | -7.4 |
| 1943..... | 446.4 | 372.2 | 74.2 | 23.3 | 19.8 | 3.5 | 469.6 | 391.9 | 77.7 |
| 1944..... | 316.3 | 225.3 | 89.0 | 26.6 | 22.1 | 4.5 | 340.9 | 247.4 | 93.5 |
| 1945..... | 318.1 | 347.3 | -29.2 | 37.3 | 54.8 | -17.5 | 355.4 | 402.1 | -46.6 |
| 1946..... | 755.9 | 490.4 | 265.5 | 65.2 | 65.6 | -4 | 821.2 | 556.1 | 265.1 |
| 1947..... | 658.7 | 634.3 | 24.5 | 57.1 | 42.6 | 14.6 | 715.9 | 676.8 | 39.0 |
| 1948..... | 211.6 | 291.4 | -79.8 | 81.7 | 96.7 | -15.0 | 293.3 | 388.2 | -94.8 |
| 1949..... | 321.2 | 311.5 | 9.8 | 88.8 | 70.8 | 18.0 | 410.1 | 382.3 | 27.8 |
| 1950..... | 589.2 | 710.1 | -121.0 | 173.8 | 198.2 | -24.4 | 763.0 | 908.4 | -145.4 |
| 1951..... | 500.4 | 801.0 | -300.6 | 272.3 | 348.7 | -76.4 | 772.7 | 1,149.7 | -377.0 |
| 1952..... | 495.3 | 677.4 | -182.1 | 293.9 | 329.6 | -35.8 | 789.1 | 1,007.0 | -217.9 |
| 1953..... | 542.5 | 621.5 | -79.0 | 310.1 | 303.4 | 6.8 | 852.7 | 924.9 | -72.2 |
| 1954..... | 792.4 | 841.3 | -48.8 | 393.3 | 644.9 | -251.6 | 1,185.8 | 1,486.1 | -300.4 |
| 1955..... | 693.3 | 509.4 | 183.9 | 663.6 | 877.9 | -214.3 | 1,356.9 | 1,387.3 | -30.4 |
| 1956..... | 606.5 | 991.5 | -385.0 | 749.2 | 875.2 | -126.1 | 1,355.7 | 1,866.8 | -511.1 |
| 1957..... | 699.0 | 1,392.0 | -693.1 | 592.8 | 621.9 | -29.1 | 1,291.8 | 2,014.0 | -722.1 |
| 1958..... | 889.0 | 1,915.1 | -1,026.1 | 467.2 | 803.7 | -336.4 | 1,356.2 | 2,718.8 | -1,362.5 |
| 1959..... | 945.6 | 1,457.6 | -512.0 | 566.1 | 803.8 | -237.7 | 1,511.7 | 2,261.5 | -749.7 |
| 1960..... | 882.9 | 1,445.0 | -562.1 | 509.1 | 591.7 | -82.6 | 1,392.0 | 2,036.7 | -644.7 |
| 1961-January..... | 54.0 | 97.8 | -43.8 | 53.1 | 51.5 | 1.6 | 107.1 | 149.3 | -42.2 |
| February..... | 45.6 | 73.9 | -28.3 | 38.5 | 63.0 | -24.5 | 84.1 | 136.8 | -51.8 |
| March..... | 42.8 | 90.8 | -48.0 | 58.1 | 91.1 | -33.0 | 100.9 | 181.9 | -81.0 |
| April..... | 43.6 | 97.2 | -53.5 | 50.2 | 96.3 | -46.1 | 93.8 | 193.5 | -99.7 |
| May..... | 58.7 | 123.5 | -64.8 | 56.9 | 95.6 | -38.7 | 115.6 | 219.1 | -103.6 |
| June..... | 59.7 | 87.0 | -27.3 | 53.5 | 72.3 | -18.9 | 113.1 | 159.3 | -46.2 |
| July..... | 50.2 | 116.6 | -66.4 | 35.2 | 55.1 | -19.9 | 85.4 | 171.7 | -86.4 |
| August..... | 37.4 | 36.1 | 1.3 | 40.5 | 64.5 | -24.0 | 77.9 | 100.6 | -22.7 |
| September..... | 225.0 | 228.1 | -3.1 | 41.1 | 58.1 | -16.9 | 266.2 | 286.2 | -20.0 |
| October p..... | 51.5 | 77.2 | -25.6 | 52.6 | 74.2 | -21.6 | 104.1 | 151.3 | -47.2 |
| November p..... | 62.4 | 103.6 | -41.1 | 54.8 | 93.5 | -38.8 | 117.2 | 197.1 | -79.9 |

n.s. Not available.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners¹

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1961 | | | | | | |
|---------------------------------------|---------------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|------------|
| | 1957 | 1958 | 1959 | 1960 | May | June | July | August | September | October p | November p |
| <u>Europe:</u> | | | | | | | | | | | |
| Austria..... | 348.9 | 411.2 | 331.4 | 243.1 | 189.4 | 186.8 | 194.8 | 211.6 | 228.1 | 228.4 | 241.0 |
| Belgium..... | 130.1 | 116.1 | 138.1 | 142.0 | 219.7 | 233.2 | 310.1 | 300.1 | 312.5 | 312.1 | 331.8 |
| Czechoslovakia..... | .7 | .6 | .7 | 1.0 | 1.0 | .9 | 1.0 | 1.0 | 1.0 | .9 | .9 |
| Denmark..... | 112.5 | 168.8 | 136.5 | 54.2 | 47.4 | 50.1 | 35.6 | 38.3 | 48.. | 55.8 | 44.1 |
| Finland..... | 64.5 | 68.8 | 70.9 | 46.0 | 51.0 | 67.1 | 77.0 | 86.8 | 88.7 | 91.6 | 89.1 |
| France..... | 343.7 | 531.1 | 655.3 | 519.0 | 722.9 | 842.1 | 1,011.6 | 871.4 | 884.5 | 887.8 | 957.4 |
| Germany, Federal Republic of..... | 1,557.2 | 1,754.7 | 1,987.3 | 3,475.7 | 3,085.8 | 3,074.9 | 2,969.5 | 2,791.1 | 2,749.6 | 2,543.5 | 2,530.6 |
| Greece..... | 153.5 | 166.3 | 186.3 | 63.1 | 61.8 | 58.9 | 58.7 | 54.8 | 43.2 | 43.3 | 10.2 |
| Italy..... | 1,078.6 | 1,146.8 | 1,170.3 | 877.1 | 857.8 | 94.9 | 1,008.4 | 1,098.1 | 1,191.4 | 1,140.8 | 1,203.1 |
| Netherlands..... | 202.5 | 338.7 | 485.2 | 328.5 | 350.0 | 270.8 | 292.4 | 199.6 | 223.2 | 227.1 | 231.2 |
| Norway..... | 93.4 | 129.6 | 95.5 | 81.2 | 97.5 | 100.9 | 100.7 | 104.6 | 104.6 | 109.7 | 98.0 |
| Poland..... | 3.2 | 4.9 | 4.0 | 6.1 | 7.6 | 6.1 | 7.1 | 8.3 | 6.8 | 7.2 | 7.3 |
| Portugal..... | 142.1 | 163.0 | 137.5 | 83.6 | 81.9 | 73.1 | 79.9 | 83.6 | 85.9 | 88.1 | 90.7 |
| Rumania..... | .8 | .9 | .9 | 1.1 | 1.1 | 1.2 | 1.2 | 1.4 | 1.4 | 1.2 | 1.1 |
| Spain..... | 24.3 | 36.2 | 86.1 | 148.5 | 124.8 | 134.6 | 133.9 | 133.4 | 128.4 | 131.5 | 133.6 |
| Sweden..... | 360.3 | 303.4 | 212.5 | 226.6 | 338.5 | 404.0 | 422.9 | 387.4 | 386.2 | 391.5 | 379.3 |
| Switzerland..... | 967.0 | 851.9 | 969.3 | 678.2 | 522.5 | 578.9 | 551.9 | 661.1 | 705.2 | 689.0 | 712.1 |
| Turkey..... | 18.3 | 20.1 | 30.7 | 18.4 | 13.1 | 14.9 | 13.4 | 16.9 | 18.8 | 21.3 | 21.8 |
| U.S.S.R..... | .7 | .2 | 2.6 | 12.1 | 6.1 | 9.0 | 6.8 | 6.2 | 6.9 | 6.7 | 9.7 |
| United Kingdom..... | 1,275.4 | 872.9 | 989.6 | 1,067.3 | 1,044.2 | 1,708.6 | 1,040.9 | 2,430.7 | 2,617.1 | 2,672.6 | 2,502.6 |
| Yugoslavia..... | 10.6 | 9.5 | 6.2 | 10.0 | 7.2 | 4.0 | 7.0 | 7.8 | 8.4 | 7.6 | 9.5 |
| Other Europe..... | 343.7 | 676.1 | 575.7 | 362.3 | 376.4 | 396.6 | 365.7 | 365.0 | 408.8 | 405.6 | 375.1 |
| Total Europe..... | 7,141.8 | 7,707.9 | 8,472.6 | 9,045.0 | 8,705.9 | 9,147.6 | 9,300.6 | 9,858.9 | 10,213.5 | 10,114.6 | 10,027.9 |
| Asia..... | 1,623.0 | 2,019.2 | 2,198.0 | 2,438.8 | 2,662.0 | 2,658.8 | 2,711.3 | 2,701.0 | 2,647.5 | 2,705.6 | 3,021.4 |
| <u>Latin America:</u> | | | | | | | | | | | |
| Argentina..... | 136.8 | 149.8 | 336.8 | 315.0 | 307.7 | 384.8 | 377.6 | 375.3 | 264.1 | 445.8 | 240.0 |
| Bolivia..... | 26.3 | 22.2 | 24.4 | 23.1 | 21.0 | 21.3 | 23.2 | 33.5 | 22.7 | 22.9 | 29.1 |
| Brazil..... | 132.2 | 138.1 | 150.7 | 194.1 | 220.3 | 187.9 | 131.0 | 181.1 | 203.3 | 224.0 | 259.9 |
| Chile..... | 75.1 | 100.0 | 184.5 | 135.1 | 118.7 | 124.1 | 115.7 | 124.6 | 130.0 | 96.5 | 94.7 |
| Colombia..... | 152.9 | 168.8 | 216.8 | 158.3 | 132.3 | 119.2 | 150.0 | 134.1 | 136.7 | 136.8 | 130.2 |
| Euba..... | 235.0 | 286.5 | 163.8 | 77.0 | 61.4 | 77.6 | 53.4 | 48.7 | 45.0 | 43.7 | 43.7 |
| Dominican Republic..... | 53.6 | 39.7 | 36.9 | 36.9 | 32.2 | 31.3 | 32.3 | 30.3 | 29.1 | 26.8 | 23.4 |
| Guatemala..... | 65.4 | 41.6 | 37.1 | 43.9 | 58.3 | 58.8 | 54.7 | 48.7 | 45.4 | 43.4 | 43.1 |
| Mexico..... | 386.3 | 418.2 | 442.4 | 397.3 | 332.2 | 342.7 | 338.9 | 430.4 | 413.2 | 403.3 | 444.3 |
| Netherlands Antilles and Surinam..... | 73.4 | 79.4 | 87.8 | 72.0 | 82.5 | 89.9 | 87.0 | 84.3 | 87.0 | 88.1 | 87.3 |
| Panama, Republic of..... | 136.0 | 146.3 | 129.2 | 123.0 | 79.8 | 77.7 | 77.3 | 77.8 | 79.0 | 84.2 | 84.6 |
| Peru..... | 59.9 | 77.1 | 82.4 | 72.2 | 64.0 | 70.5 | 82.6 | 86.5 | 75.6 | 72.5 | 77.4 |
| El Salvador..... | 27.2 | 26.2 | 28.0 | 24.3 | 28.3 | 26.7 | 31.2 | 26.9 | 25.9 | 28.1 | 23.0 |
| Uruguay..... | 55.1 | 82.4 | 61.7 | 51.3 | 46.7 | 50.3 | 49.5 | 51.6 | 48.9 | 50.3 | 53.1 |
| Venezuela..... | 835.3 | 494.1 | 276.9 | 398.2 | 454.2 | 428.1 | 438.5 | 366.6 | 447.9 | 406.0 | 416.1 |
| Other Latin America..... | 124.4 | 133.0 | 148.3 | 300.6 | 255.0 | 251.3 | 264.1 | 249.8 | 258.0 | 303.0 | 296.1 |
| Total Latin America..... | 2,555.1 | 2,403.4 | 2,407.5 | 2,422.4 | 2,294.4 | 2,161.1 | 2,307.1 | 2,277.0 | 2,371.0 | 2,307.6 | 2,343.2 |
| <u>Asia:</u> | | | | | | | | | | | |
| China Mainland..... | 36.3 | 36.0 | 35.8 | 34.8 | 34.0 | 34.4 | 35.1 | 34.9 | 34.8 | 34.7 | 34.8 |
| Hong Kong..... | 69.7 | 61.6 | 60.0 | 57.3 | 50.4 | 51.8 | 52.1 | 53.1 | 54.7 | 58.5 | 59.1 |
| India..... | 82.4 | 77.3 | 114.3 | 73.9 | 44.2 | 41.0 | 36.7 | 77.7 | 85.5 | 88.2 | 87.4 |
| Indonesia..... | 150.7 | 108.4 | 138.6 | 178.2 | 85.7 | 85.5 | 74.4 | 78.5 | 76.6 | 92.1 | 82.3 |
| Iran..... | 55.3 | 42.7 | 46.6 | 32.4 | 40.6 | 47.5 | 32.4 | 38.6 | 37.4 | 37.4 | 31.3 |
| Israel..... | 52.2 | 55.9 | 86.5 | 74.7 | 42.4 | 47.5 | 51.1 | 64.1 | 62.2 | 64.9 | 62.1 |
| Japan..... | 285.7 | 935.1 | 1,285.1 | 1,887.5 | 2,036.0 | 1,983.1 | 1,913.5 | 1,765.7 | 1,649.3 | 1,534.8 | 1,531.9 |
| Korea, Republic of..... | 117.0 | 145.5 | 147.6 | 152.2 | 162.8 | 167.5 | 177.7 | 186.3 | 193.7 | 195.2 | 197.7 |
| Philippines..... | 174.5 | 176.3 | 171.4 | 102.8 | 172.9 | 162.8 | 182.3 | 173.8 | 151.1 | 133.9 | 150.5 |
| Taiwan..... | 88.8 | 98.7 | 94.1 | 83.7 | 76.7 | 80.7 | 80.3 | 88.8 | 94.1 | 91.7 | 89.2 |
| Thailand..... | 156.5 | 133.3 | 141.2 | 189.8 | 223.3 | 227.5 | 231.4 | 230.6 | 239.6 | 240.4 | 247.5 |
| Other Asia..... | 380.2 | 334.6 | 458.3 | 179.5 | 208.5 | 202.4 | 223.2 | 231.6 | 220.1 | 238.8 | 241.6 |
| Total Asia..... | 1,946.3 | 2,205.3 | 2,779.6 | 3,112.9 | 3,177.1 | 3,122.6 | 3,090.9 | 3,030.8 | 2,846.1 | 2,806.8 | 2,816.0 |
| <u>Other countries:</u> | | | | | | | | | | | |
| Australia..... | 84.8 | 78.9 | 110.5 | 88.1 | 75.7 | 83.3 | 80.9 | 79.2 | 80.5 | 89.8 | 90.9 |
| Bongo, Republic of the..... | 39.3 | 29.8 | 31.3 | 31.4 | 22.3 | 29.6 | 29.4 | 27.4 | 40.7 | 39.2 | 38.5 |
| South Africa..... | 37.6 | 24.6 | 48.7 | 24.3 | 40.3 | 38.7 | 39.6 | 40.2 | 46.0 | 44.9 | 44.3 |
| United Arab Republic (Egypt)..... | 40.1 | 16.2 | 20.3 | 21.9 | 21.6 | 16.2 | 16.0 | 21.1 | 14.7 | 14.6 | 12.4 |
| All other..... | 153.0 | 124.9 | 162.1 | 181.1 | 192.2 | 199.0 | 196.2 | 180.7 | 184.8 | 194.3 | 190.2 |
| Total Other countries..... | 354.7 | 279.3 | 372.9 | 352.2 | 352.2 | 366.9 | 362.1 | 348.5 | 374.2 | 381.8 | 385.1 |
| International..... | 1,517.3 | 1,644.0 | 3,158.1 | 3,454.9 | 3,919.8 | 3,469.6 | 3,983.3 | 3,404.1 | 3,434.3 | 3,714.7 | 3,836.11 |
| Grand total..... | 15,158.3 | 16,159.1 | 19,388.7 | 21,356.1 | 21,069.5 | 21,421.6 | 21,750.3 | 21,620.4 | 21,937.2 | 21,31... | 21,444.8 |

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

p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1961 | | | | | | |
|---------------------------------------|---------------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|------------|
| | 1957 | 1958 | 1959 | 1960 | May | June | July | August | September | October p | November p |
| Europe: | | | | | | | | | | | |
| Austria..... | 6.4 | 7.1 | 4.3 | 2.3 | 2.8 | 2.9 | 2.6 | 2.7 | 2.5 | 3.0 | 3.9 |
| Belgium..... | 24.5 | 64.6 | 56.3 | 65.1 | 57.8 | 43.0 | 43.2 | 12.5 | 10.4 | 11.4 | 9.7 |
| Czechoslovakia..... | .1 | .7 | 1.2 | 1.4 | 1.8 | 1.3 | 1.1 | 1.8 | 1.6 | .5 | 1.0 |
| Denmark..... | 10.7 | 14.3 | 18.1 | 13.2 | 10.7 | 9.3 | 9.4 | 10.7 | 9.8 | 11.0 | 10.8 |
| Finland..... | 4.1 | 5.9 | 8.4 | 9.2 | 11.4 | 13.9 | 14.2 | 14.3 | 15.8 | 19.4 | 20.1 |
| France..... | 114.4 | 102.1 | 57.1 | 32.0 | 43.7 | 48.1 | 40.2 | 41.8 | 34.5 | 36.7 | 40.3 |
| Germany, Federal Republic of..... | 140.0 | 76.5 | 54.0 | 81.8 | 144.8 | 147.5 | 141.4 | 136.1 | 146.5 | 140.3 | 146.9 |
| Greece..... | 6.3 | 7.2 | 4.8 | 6.2 | 7.0 | 6.6 | 8.1 | 6.4 | 6.8 | 6.5 | 5.9 |
| Italy..... | 56.3 | 35.7 | 29.7 | 34.1 | 42.4 | 33.4 | 35.5 | 37.1 | 34.1 | 33.8 | 33.7 |
| Netherlands..... | 29.4 | 55.6 | 38.3 | 33.3 | 42.0 | 45.3 | 47.0 | 42.6 | 45.0 | 40.5 | 46.1 |
| Norway..... | 23.4 | 22.2 | 7.1 | 17.0 | 9.6 | 11.3 | 11.4 | 11.2 | 13.3 | 17.4 | 12.8 |
| Poland..... | 3.6 | 3.5 | 3.7 | 6.1 | 6.4 | 7.3 | 6.5 | 5.3 | 6.0 | 6.3 | 6.2 |
| Portugal..... | 2.0 | 2.1 | 2.1 | 3.9 | 2.5 | 2.8 | 1.9 | 2.3 | 1.9 | 3.7 | 3.8 |
| Rumania..... | * | - | - | - | * | * | - | - | * | - | .4 |
| Spain..... | 8.1 | 29.7 | 8.4 | 7.6 | 7.9 | 10.9 | 7.8 | 6.8 | 7.1 | 6.4 | 6.2 |
| Sweden..... | 10.2 | 24.0 | 18.6 | 27.9 | 24.9 | 25.4 | 16.9 | 15.8 | 14.8 | 14.8 | 17.5 |
| Switzerland..... | 34.5 | 42.4 | 38.4 | 59.5 | 65.3 | 63.9 | 64.3 | 59.7 | 66.7 | 72.3 | 67.4 |
| Turkey..... | 76.2 | 72.5 | 47.3 | 48.8 | 14.9 | 24.3 | 12.4 | 21.9 | 31.2 | 22.6 | 9.3 |
| U.S.S.R..... | - | .1 | - | * | .4 | 3.1 | .2 | .2 | .2 | .2 | . |
| United Kingdom..... | 97.5 | 123.9 | 120.7 | 245.3 | 171.4 | 164.9 | 187.4 | 133.8 | 185.0 | 169.5 | 188.8 |
| Yugoslavia..... | .2 | .9 | 2.9 | 11.1 | 15.7 | 16.1 | 14.9 | 13.6 | 8.4 | 8.3 | 9.0 |
| Other Europe..... | 5.8 | 5.2 | 12.7 | 10.9 | 12.2 | 9.8 | 10.9 | 9.8 | 11.6 | 10.5 | 9.1 |
| Total Europe..... | 653.6 | 695.9 | 534.0 | 716.7 | 695.4 | 690.9 | 687.6 | 586.2 | 653.0 | 635.9 | 658.3 |
| Canada..... | 154.1 | 242.5 | 272.3 | 421.1 | 519.9 | 514.1 | 492.0 | 516.6 | 491.3 | 616.4 | 576.9 |
| Latin America: | | | | | | | | | | | |
| Argentina..... | 28.3 | 39.8 | 59.6 | 120.8 | 132.6 | 142.6 | 148.3 | 157.6 | 154.5 | 171.2 | 179.1 |
| Bolivia..... | 3.2 | 3.1 | 4.0 | 3.9 | 4.6 | 4.6 | 4.7 | 7.7 | 5.2 | 5.0 | 5.2 |
| Brazil..... | 99.5 | 147.5 | 117.1 | 225.4 | 202.3 | 182.2 | 160.0 | 147.4 | 179.9 | 234.7 | 229.6 |
| Chile..... | 32.6 | 52.1 | 59.3 | 72.7 | 110.9 | 114.4 | 120.2 | 118.7 | 116.6 | 115.7 | 119.2 |
| Colombia..... | 103.2 | 50.6 | 67.9 | 80.4 | 80.7 | 91.3 | 90.7 | 91.2 | 89.6 | 87.1 | 98.6 |
| Cuba..... | 113.1 | 166.1 | 115.1 | 25.5 | 20.3 | 20.2 | 19.5 | 20.2 | 19.5 | 18.9 | 19.3 |
| Dominican Republic..... | 14.7 | 19.1 | 28.9 | 15.8 | 14.2 | 13.1 | 11.8 | 12.6 | 12.2 | 12.5 | 13.5 |
| Guatemala..... | 7.8 | 11.8 | 10.2 | 13.7 | 14.0 | 12.9 | 14.0 | 16.6 | 15.9 | 17.1 | 18.6 |
| Mexico..... | 231.0 | 293.0 | 290.8 | 343.4 | 321.2 | 326.9 | 336.4 | 375.2 | 383.6 | 383.2 | 379.7 |
| Netherlands Antilles and Surinam..... | 2.3 | 5.0 | 4.0 | 8.5 | 6.7 | 6.3 | 7.9 | 8.1 | 6.1 | 7.8 | 6.3 |
| Panama, Republic of..... | 18.5 | 23.4 | 17.9 | 22.6 | 37.8 | 25.6 | 25.3 | 28.4 | 30.2 | 30.5 | 32.0 |
| Peru..... | 30.8 | 30.7 | 36.0 | 44.3 | 54.7 | 61.3 | 63.4 | 67.2 | 67.7 | 71.4 | 68.9 |
| El Salvador..... | 8.4 | 9.8 | 14.8 | 21.7 | 15.2 | 12.1 | 14.3 | 16.9 | 15.3 | 14.1 | 14.2 |
| Uruguay..... | 41.7 | 51.9 | 47.1 | 57.0 | 42.7 | 45.6 | 38.0 | 38.8 | 38.5 | 44.7 | 52.6 |
| Venezuela..... | 169.9 | 141.7 | 246.7 | 234.5 | 214.8 | 120.7 | 119.0 | 120.9 | 137.2 | 130.1 | 131.2 |
| Other Latin America..... | 51.0 | 52.9 | 56.7 | 65.5 | 62.7 | 63.3 | 71.5 | 67.8 | 72.1 | 73.6 | 72.9 |
| Total Latin America..... | 955.8 | 1,099.3 | 1,176.1 | 1,355.6 | 1,335.9 | 1,243.2 | 1,245.0 | 1,295.3 | 1,349.0 | 1,417.5 | 1,441.2 |
| Asia: | | | | | | | | | | | |
| China Mainland..... | 2.5 | 2.5 | 2.5 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 |
| Hong Kong..... | 6.9 | 5.5 | 10.4 | 9.3 | 9.8 | 9.4 | 9.2 | 9.9 | 10.4 | 8.8 | 8.4 |
| India..... | 5.6 | 4.1 | 5.8 | 9.2 | 11.9 | 40.5 | 39.8 | 9.6 | 8.3 | 8.3 | 8.3 |
| Indonesia..... | .2 | .2 | .3 | .2 | .5 | .3 | .2 | .2 | .3 | .2 | .2 |
| Iran..... | 21.7 | 27.3 | 29.4 | 32.9 | 47.3 | 47.2 | 36.4 | 35.7 | 34.7 | 32.9 | 32.4 |
| Israel..... | 23.6 | 23.3 | 14.3 | 23.9 | 32.8 | 32.6 | 33.9 | 30.7 | 30.6 | 33.8 | 33.9 |
| Japan..... | 145.6 | 178.6 | 3'3.7 | 805.9 | 1,196.1 | 1,272.4 | 1,340.6 | 1,334.9 | 1,288.0 | 1,281.2 | 1,292.2 |
| Korea, Republic of..... | 1.6 | 1.3 | 1.2 | 2.1 | 3.1 | 2.8 | 2.8 | 3.7 | 3.3 | 3.4 | 4.2 |
| Philippines..... | 52.9 | 66.8 | 23.9 | 18.6 | 26.1 | 23.6 | 42.1 | 36.9 | 38.4 | 58.4 | 86.5 |
| Taiwan..... | 5.7 | 6.1 | 9.0 | 7.3 | 13.8 | 15.4 | 13.4 | 11.7 | 10.1 | 11.2 | 10.5 |
| Thailand..... | 13.7 | 12.8 | 14.7 | 24.0 | 25.2 | 26.5 | 29.7 | 28.9 | 31.6 | 28.3 | 31.3 |
| Other Asia..... | 106.1 | 106.5 | 150.7 | 117.1 | 128.8 | 125.8 | 124.5 | 122.2 | 120.8 | 125.5 | 106.1 |
| Total Asia..... | 386.1 | 435.1 | 585.8 | 1,052.2 | 1,497.3 | 1,598.2 | 1,674.3 | 1,625.9 | 1,578.3 | 1,593.8 | 1,616.7 |
| Other countries: | | | | | | | | | | | |
| Australia..... | 12.7 | 12.8 | 17.6 | 27.6 | 25.3 | 25.3 | 25.9 | 32.4 | 26.7 | 27.9 | 27.0 |
| Congo, Republic of the..... | 5.1 | 3.7 | 3.1 | 2.5 | 3.4 | 3.3 | 3.5 | 3.5 | 3.5 | 3.6 | 6.1 |
| South Africa..... | 12.0 | 21.1 | 11.8 | 11.0 | 12.5 | 14.8 | 24.3 | 24.2 | 19.1 | 15.5 | 10.7 |
| United Arab Republic (Egypt)..... | 1.0 | 2.5 | 2.0 | 3.2 | 9.7 | 10.2 | 13.4 | 13.5 | 12.8 | 12.3 | 11.5 |
| All other..... | 18.9 | 29.1 | 21.3 | 24.2 | 24.2 | 22.6 | 22.7 | 24.6 | 26.1 | 30.7 | 26.9 |
| Total other countries..... | 49.7 | 69.2 | 55.8 | 68.5 | 75.1 | 76.2 | 89.8 | 98.2 | 88.3 | 90.0 | 82.2 |
| International..... | * | - | - | - | .1 | .1 | - | - | - | - | - |
| Grand total..... | 2,199.4 | 2,542.0 | 2,624.0 | 3,614.2 | 4,123.7 | 4,122.8 | 4,188.7 | 4,122.1 | 4,159.9 | 4,353.7 | 4,375.2 |

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

* 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 sales by foreigners or a net outflow of capital from the United States)

| Country | Calendar year | | | | 1961 | | | | | | |
|--|---------------|----------|-----------|---------|---------|-----------------|--------------------|--------------------|------------------|-------------------|----------------|
| | 1957 | 1958 | 1959 | 1960 | May | June | July | August | September | October p | November p |
| Europe: | | | | | | | | | | | |
| Austria..... | -6 | -1,018 | 70 | -4 | 14 | 153 | 30 | -35 | 87 | 20 | -9 |
| Belgium..... | 9,886 | -4,795 | 5,897 | -4,661 | 258 | -274 | -1,064 | -1,723 | 791 | -187 | 945 |
| Czechoslovakia..... | 1 | - | - | - | - | - | - | - | - | - | - |
| Denmark..... | -702 | 678 | 57,037 | -34,80 | 242 | 108 | -719 | -124 | -143 | -97 | -654 |
| Finland..... | -37 | -4,576 | 200 | -236 | 1,916 | -1 | - | -279 | - | - | - |
| France..... | 9,543 | 5,235 | 62,303 | 20,039 | 4,385 | -1,176 | -604 | -128 | 1,693 | 2,300 | 3,423 |
| Germany, Federal Republic of... | 3,012 | 1,337 | 22,749 | 19,345 | 1,640 | 3,46 | -1,561 | 153 | 3,872 | 588 | 2,688 |
| Greece..... | 61 | -5,715 | 276 | -248 | -94 | 135 | -101 | -87 | -294 | -33 | -155 |
| Italy..... | 672 | 1,371 | 6,937 | 28,099 | -4,599 | -1,761 | -3,327 | -260 | 50 | 1,072 | 572 |
| Netherlands..... | 39,416 | -7,645 | 38,327 | -3,348 | 5,137 | 2,557 | -1,916 | 5,746 | 1,916 | 1,365 | 4,664 |
| Norway..... | 19,46 | 18,303 | 24,196 | 1,156 | 1,599 | -11,210 | 2,351 | 851 | -7,601 | -1,970 | -25 |
| Poland..... | 37 | -26 | -9 | -2 | -21 | 6 | - | - | - | - | -31 |
| Portugal..... | 4,494 | 2,109 | 2,415 | 10,655 | 1,106 | 178 | 605 | 1,080 | 56 | 689 | 184 |
| Rumania..... | -14 | - | -17 | 4 | - | -1 | - | - | - | - | - |
| Spain..... | -651 | -2,249 | -517 | 372 | 654 | 19 | 107 | -174 | 462 | -6 | 148 |
| Sweden..... | 6,111 | 4,339 | 92,384 | -23,252 | -75 | -39,280 | -197 | 19,989 | 334 | -688 | 19,305 |
| Switzerland..... | 98,302 | -32,303 | 265,643 | 139,149 | 26,799 | 17,069 | -7,115 | -7,462 | 1,616 | -3,496 | 23,340 |
| Turkey..... | 79 | 36 | 391 | 145 | 22 | 77 | 71 | -29 | 24 | 8 | -11 |
| U.S.S.R..... | - | - | - | 3 | - | - | - | - | - | - | - |
| United Kingdom..... | 79,027 | -12,228 | 143,358 | 41,367 | -29,798 | 18,699 | 38,090 | 16,332 | -2,926 | -37,936 | -29,121 |
| Yugoslavia..... | -165 | -26 | -2 | -13 | - | - | - | - | - | - | 3 |
| Other Europe..... | 23,161 | -3,624 | 23,644 | -5,230 | 1,770 | 863 | 420 | 271 | -294 | 603 | 847 |
| Total Europe..... | 291,273 | -40,197 | 745,282 | 198,182 | 19,483 | -10,301 | 27,492 | 34,121 | -3 ^{ee} | -10,776 | 26,113 |
| Canada..... | -8,357 | -202,213 | 80,696 | -81,890 | -27,988 | -7,617 | -14,925 | -16,311 | -11,116 | -5,891 | -10,361 |
| Latin America: | | | | | | | | | | | |
| Argentina..... | 1,255 | 281 | 3,385 | -722 | -465 | 100 | 4 | -134 | 351 | 175 | 123 |
| Bolivia..... | -448 | -333 | 169 | 113 | -29 | 43 | 4 | 6 | -11 | 22 | 12 |
| Brazil..... | 869 | -623 | 2,147 | 2,594 | 1,403 | 1,210 | 570 | -757 | 537 | -15 | 309 |
| Chile..... | 963 | -2,601 | -497 | 1,762 | -305 | 537 | 16 | 52 | 342 | -4 | -265 |
| Colombia..... | 1,292 | 410 | 1,094 | 62 | -34 | 191 | -20 | 23 | 13 | 4 ^e | 87 |
| Cuba..... | -8,738 | -68,517 | -2,276 | -43,437 | 6 | -130 | 208 | 25 | 32 | - | -113 |
| Dominican Republic..... | -20 | 232 | 379 | 1,249 | 379 | 116 | 191 | -15 | 88 | 86 | 255 |
| Guatemala..... | 408 | 1,656 | 292 | 941 | 47 | 87 | 125 | 235 | 23 | -51 | -14 |
| Mexico..... | 2,028 | 2,561 | 1,321 | -990 | 219 | -905 | 437 | 2,039 | 982 | -31 | 1,201 |
| Netherlands Antilles and Suriname..... | 3,810 | 25,546 | 19,538 | 22,425 | 5,041 | -44 | 1,000 | -825 | -570 | -95 ^e | -990 |
| Panama, Republic of..... | 524 | -726 | 2,912 | 2,948 | 468 | 1,313 | 417 | 549 | 2,073 | -1 | 286 |
| Peru..... | 257 | -879 | 1,449 | 533 | -53 | 267 | 186 | -207 | 14 ^e | 183 | 4 ^e |
| El Salvador..... | 124 | -181 | -256 | -265 | 18 | -4 | 2 | -3 | - | 2 | 18 |
| Uruguay..... | 4,185 | -2,533 | 9,514 | -888 | 1,788 | 704 | -229 | -782 | 53 | -380 | -591 |
| Venezuela..... | 1,483 | -1,210 | 8,841 | 4,071 | 713 | 535 | 220 | 702 | 72 ^e | 1,036 | 338 |
| Other Latin America..... | 125 | 917 | -1,227 | -506 | 95 | 8,717 | 35 | -1,656 | 570 | 93,715 | 15,279 |
| Total Latin America..... | 8,117 | -46,000 | 46,785 | -10,110 | 9,491 | 12,839 | 3,166 | 22,644 | 5,356 | 43,478 | 15,059 |
| Asia: | | | | | | | | | | | |
| China Mainland..... | 219 | -403 | -2 | 43 | -29 | 10 | -17 | 28 | 6 | -11 | -35 |
| Hong Kong..... | -2,335 | 4,231 | 18,454 | 9,791 | 2,495 | -519 | 3,111 | 1,855 | 3 ^g | 913 | 640 |
| India..... | -453 | -1,389 | 1,044 | 39,839 | 1,030 | -3,992 | 2,955 | -2,969 | -36 | 21 | -3,000 |
| Indonesia..... | 85 | 58 | 1,156 | -1,032 | 10 | 39 | 29 | 25 | -39 | -1 | -4 |
| Iran..... | 14 | 174 | 186 | 215 | 65 | -35 | 40 | 7 | 1 | 17 | -19 |
| Israel..... | -181 | 91 | 1,281 | -74 | -29 | 10 ^e | 47 | -45 | 26 | 502 | 81 |
| Japan..... | -1,044 | -572 | 981 | 458 | -61 | 59 | 33 | 17 | -47 | -52 | -9 |
| Korea, Republic of..... | - | -2 | 22 | 9 | 14 | 15 | 18 | -5 | 4 | 1 | - |
| Philippines..... | -756 | -1,993 | 505 | -1,347 | 83 | 24 | 2 | -14 | 11 | 17 | 39 |
| Taiwan..... | -1,93 | -1,091 | -1,357 | -1,504 | 78 | -65 | 5 | -56 | -201 | - | 149 |
| Thailand..... | 58 | -369 | 99 | -22 | 53 | 13 | - | 40 | - | - | 50 |
| Other Asia..... | 9,577 | 3,542 | 23,832 | 536 | 666 | 565 | 357 | 15 | 368 | 269 | -179 |
| Total Asia..... | 4,610 | 2,704 | 45,733 | -7,133 | 4,300 | -3,739 | 6,683 | -1,14 ^e | 674 | 1,64 ^e | -704 |
| Other countries: | | | | | | | | | | | |
| Australia..... | -174 | 150 | -323 | -648 | 1 | -23 | 48 | 26 | -207 | 448 | 112 |
| Zongo, Republic of the..... | 60 | -48 | 45 | 62 | 4 | 3 | - | - | - | 8 | - |
| South Africa..... | 4,1 | 129 | 187 | 769 | 15 | 33 | 3 | -4 | -24 | 17 | -4 |
| United Arab Republic (Egypt)..... | 77 | 105 | 44 | -191 | 1 | 6 | -15 | - | - | j | -- |
| All other..... | 3,149 | -786 | 18,881 | -13,331 | -809 | 352 | 93 | -11 | 451 | 73 | 73 |
| Total Other countries..... | 3,553 | -450 | 18,834 | -13,339 | -788 | 371 | 129 | 13 | -200 | -541 | 179 |
| International..... | -157,420 | 283,453 | 187,023 | 238,440 | -9,853 | 1,946 | 1,167 | 115,876 | 1,218 | -818 | 61,848 |
| Grand total..... | 141,776 | -2,703 | 1,124,353 | 378,416 | -5,555 | -6,501 | -3,71 ^e | 155,140 | -3,003 | 78,187 | 95,942 |

p Preliminary.

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 | | | | 1961 | | | | | | |
|---------------------------------------|---------------|------------|----------|----------|----------|---------|---------|---------|-----------|-----------|------------|
| | 1957 | 1958 | 1959 | 1960 | May | June | July | August | September | October p | November p |
| <u>Europe:</u> | | | | | | | | | | | |
| Austria..... | 2,402 | -18,018 | -137 | 197 | 15 | -2 | 0 | 94 | 1,501 | 12 | 16 |
| Belgium..... | 602 | 21,299 | 7,500 | 14,385 | 442 | 541 | 456 | -1,110 | -1,182 | -1,044 | -92 |
| Czechoslovakia..... | - | -3 | - | - | - | -587 | - | - | - | - | - |
| Denmark..... | 3,387 | 3,256 | -13,630 | 177 | 339 | 8 | -21 | 121 | -22 | -6 | -38 |
| Finland..... | 288 | 5,102 | 5,021 | 3,282 | 2 | - | - | - | 865 | 5 | 1 |
| France..... | 17,602 | 18,912 | -93,465 | 10,325 | -3,790 | -12,093 | -923 | -1,394 | -1,731 | 2,866 | -3,115 |
| Germany, Federal Republic of..... | 203,837 | 99,082 | 47,539 | -41,730 | -2,561 | -1,167 | 10,357 | -479 | -10,151 | -2,996 | -4,316 |
| Greece..... | 885 | -912 | -552 | -1,564 | -1 | 3 | -44 | -96 | -69 | -5 | -151 |
| Italy..... | 4,585 | 7,345 | -35,375 | 26,968 | -682 | 1,595 | -1,044 | 81 | 3,357 | -188 | -401 |
| Netherlands..... | -8,641 | -234,089 | -32,383 | -87,643 | -3,539 | 2,297 | -3,336 | -3,296 | -2,498 | -5,777 | -13,509 |
| Norway..... | 9,065 | -16,325 | 1,449 | -6,819 | -15,962 | 1,845 | 1,687 | 694 | 3,900 | 330 | 1,744 |
| Poland..... | -4 | -7 | - | - | - | 1 | - | -11 | - | - | - |
| Portugal..... | 358 | 3,513 | 407 | 414 | 62 | -7 | -17 | -51 | 154 | -183 | 63 |
| Rumania..... | -5 | - | - | - | - | - | - | - | - | - | - |
| Spain..... | 66 | -57 | -739 | 1,409 | -57 | -48 | -257 | -812 | 3,733 | 94 | -50 |
| Sweden..... | 519 | 691 | -10,643 | 5,271 | -630 | -363 | -260 | -152 | 1,232 | -308 | -23 |
| Switzerland..... | 27,904 | 92,200 | 51,384 | -5,871 | 344 | -1,607 | 208 | -2,028 | -3,661 | 2,292 | -3,109 |
| Turkey..... | 17 | -16 | 336 | 102 | -22 | 3 | 2 | -120 | - | 1 | - |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - | - |
| United Kingdom..... | 3,909 | -27,801 | 17,726 | -1,384 | -1,675 | -2,463 | 511 | -1,664 | -1,794 | -5,991 | -2,987 |
| Yugoslavia..... | 35 | 24 | 500 | 500 | - | - | - | - | -500 | - | - |
| Other Europe..... | -35,745 | -26,268 | 5,348 | -35,339 | 1,774 | -5,019 | 4,571 | 7 | 4,118 | -2,225 | 398 |
| Total Europe..... | 231,066 | -72,072 | -49,714 | -117,320 | -25,941 | -17,063 | 11,899 | -10,216 | -2,748 | -13,123 | -25,569 |
| Canada..... | -552,227 | -543,274 | -443,009 | -195,849 | -49,731 | -23,475 | -66,298 | -16,878 | 5,520 | -5,800 | -14,438 |
| <u>Latin America:</u> | | | | | | | | | | | |
| Argentina..... | -370 | -442 | -92 | 3,154 | 15 | -315 | -154 | -148 | 3,806 | -125 | -10,067 |
| Bolivia..... | 292 | 69 | 24 | 47 | 2 | - | - | -35 | 180 | - | 6 |
| Brazil..... | 8,697 | 4,979 | 7,804 | 5,864 | -2,194 | 3,235 | 689 | 362 | -235 | 653 | 582 |
| Chile..... | 913 | 812 | 2,291 | 631 | 74 | -144 | 195 | 203 | 175 | 140 | 195 |
| Colombia..... | 3,339 | 2,421 | 2,437 | 4,168 | -963 | 699 | 184 | 52 | -1,104 | -183 | 252 |
| Cuba..... | 806 | -152 | -588 | -5,551 | 3 | -5 | -14 | - | 1 | - | 278 |
| Dominican Republic..... | -350 | -80 | 12 | 614 | 16 | - | - | 41 | 5 | -14 | -152 |
| Guatemala..... | -14 | -60 | 21 | 2 | -1 | 9 | 4 | 11 | 10 | 10 | 6 |
| Mexico..... | 13,488 | 17,060 | 507 | -53,597 | -673 | -43 | 325 | 285 | 5,924 | -1,115 | -1,172 |
| Netherlands Antilles and Surinam..... | 176 | 1,547 | 1,790 | 3,492 | 42 | 549 | -356 | -141 | -2,894 | 827 | -80 |
| Panama, Republic of..... | 106 | -13,669 | -3,599 | -34,435 | 1,647 | -454 | -317 | -233 | 4 | 659 | 42 |
| Peru..... | -2,310 | -443 | -134 | -1,760 | -136 | 19 | 102 | 55 | 157 | 100 | 100 |
| El Salvador..... | -72 | -703 | 2,443 | -1,080 | - | - | - | - | - | - | - |
| Uruguay..... | -1,642 | 3,532 | 1,913 | -3,034 | -618 | -813 | -199 | -290 | -17 | 40 | -38 |
| Venezuela..... | -8,045 | 253 | 1,321 | 688 | -656 | -210 | -14 | 147 | -2,692 | 36 | -43 |
| Other Latin America..... | 95 | -10,266 | -4,905 | -26,634 | -2,100 | 595 | 56 | 272 | -926 | -20 | 1,172 |
| Total Latin America..... | 15,109 | 4,858 | 11,245 | -107,431 | -5,544 | 3,122 | 501 | 581 | 2,394 | 1,008 | -8,919 |
| <u>Asia:</u> | | | | | | | | | | | |
| China Mainland..... | -103 | 8 | 59 | -52 | - | - | - | - | - | - | 2 |
| Hong Kong..... | 14,490 | 28,318 | 15,283 | 1,513 | 70 | -118 | -627 | 51 | -361 | -26 | -381 |
| India..... | - | -50 | 151 | -15 | -4 | 10 | - | - | - | 3 | - |
| Indonesia..... | 72 | 42 | 24 | 26 | - | - | - | - | -7 | - | - |
| Iran..... | -5 | 1,015 | -30 | -2,117 | -6 | 3 | - | - | -1,957 | - | 1 |
| Israel..... | -50,564 | -46,677 | -50,536 | -48,113 | -3,537 | -6,225 | -3,820 | -2,318 | -1,126 | -3,907 | -7,546 |
| Japan..... | 677 | 598 | -32,736 | 763 | -18,935 | 15,958 | -885 | -397 | -1,814 | -20,509 | -6,066 |
| Korea, Republic of..... | 10 | - | - | - | - | - | - | - | - | 4 | - |
| Philippines..... | 659 | -693 | 1,782 | 1,879 | 16 | 9 | 13 | 33 | -7 | 3 | -2 |
| Taiwan..... | -25 | -52 | -370 | -3 | - | -453 | - | - | - | - | - |
| Thailand..... | -525 | -185 | -955 | 553 | 1 | - | 3 | - | 350 | -1 | - |
| Other Asia..... | -9,874 | -27,167 | -29,326 | 4,939 | -6 | 33 | 16 | 22 | -1,739 | -728 | -38 |
| Total Asia..... | -45,188 | -44,843 | -96,654 | -40,627 | -22,401 | 9,217 | -5,300 | -2,609 | -6,661 | -25,161 | -14,030 |
| <u>Other countries:</u> | | | | | | | | | | | |
| Australia..... | 6,051 | -44,434 | -18,166 | -43,094 | -780 | -2,056 | -25,517 | 462 | -4,521 | 197 | 338 |
| Congo, Republic of the..... | 283 | -16,099 | -6 | -16 | - | - | - | - | - | - | - |
| South Africa..... | 5,633 | -66,917 | 9,067 | 8,535 | -402 | -799 | -4,441 | -13 | -16,938 | 463 | 737 |
| United Arab Republic (Egypt)..... | -308 | - | -356 | - | - | - | 1 | 3 | - | - | - |
| All other..... | 1,221 | -22,175 | -5,554 | -1,869 | 2 | 260 | 52 | 60 | -840 | -12 | -18,974 |
| Total other countries..... | 12,880 | -149,625 | -15,015 | -36,444 | -1,180 | -2,595 | -29,905 | 512 | -22,299 | 648 | -17,899 |
| International..... | -383,783 | -557,576 | -156,583 | -147,046 | 1,235 | -15,387 | 2,753 | 5,923 | 3,797 | -4,778 | 951 |
| Grand total..... | -722,143 | -1,362,532 | -749,730 | -644,717 | -103,562 | -46,181 | -86,350 | -22,687 | -19,997 | -47,206 | -79,904 |

p Preliminary.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of November 30, 1961
(Position in thousands of dollars)

| Country | Total short-term liabilities | Short-term liabilities payable in dollars | | | | | | | | Short-term liabilities payable in foreign currencies | |
|-------------------------------------|------------------------------|--|-----------|---------------------------------------|-----------|-------------------------|-----------|---------------------------------------|---------|--|--|
| | | To foreign banks and official institutions | | | | To all other foreigners | | | | | |
| | | Total | Deposits | U. S. Treasury bills and certificates | Other | Total | Deposits | U. S. Treasury bills and certificates | Other | | |
| Europe: | | | | | | | | | | | |
| Austria..... | 241,022 | 239,622 | 234,736 | - | 4,886 | 1,394 | 1,378 | - | 16 | 6 | |
| Belgium..... | 331,789 | 291,974 | 279,151 | 2,690 | 10,113 | 39,523 | 33,634 | 248 | 5,641 | 292 | |
| Czechoslovakia..... | 909 | 631 | 536 | - | 95 | 278 | 278 | - | - | - | |
| Denmark..... | 49,109 | 42,343 | 18,656 | 22,600 | 1,087 | 6,718 | 6,647 | 65 | 6 | 48 | |
| Finland..... | 89,143 | 87,832 | 49,507 | 36,900 | 1,425 | 1,311 | - | - | - | - | |
| France..... | 957,434 | 907,455 | 287,015 | 579,000 | 41,440 | 48,474 | 43,388 | ~627 | ~259 | 1,705 | |
| Germany, Federal Republic of | 2,530,620 | 2,487,428 | 311,053 | 1,733,100 | 447,275 | 39,721 | 32,792 | 2,393 | 4,536 | 3,471 | |
| Greece..... | 50,320 | 36,113 | 27,456 | 8,500 | 157 | 14,117 | 14,117 | - | - | - | |
| Italy..... | 1,203,080 | 1,177,149 | 155,959 | 841,901 | 179,289 | 25,84~ | 24,450 | 2,090 | 696 | 89 | |
| Netherlands..... | 231,220 | 203,993 | 117,466 | 75,225 | 11,302 | 27,124 | 23,799 | 1,142 | ~183 | 103 | |
| Norway..... | 98,611 | 68,493 | 59,011 | 5,500 | 3,982 | 30,058 | 29,209 | 299 | 550 | 60 | |
| Poland..... | 7,331 | 6,879 | 5,647 | - | 1,232 | ~52 | 452 | - | - | - | |
| Portugal..... | 40,677 | 52,823 | 50,660 | - | 2,165 | 37,846 | 35,778 | 216 | 1,852 | 6 | |
| Rumania..... | 1,100 | 826 | 807 | - | 19 | 274 | 274 | - | - | - | |
| Spain..... | 1,3,485 | 110,873 | 109,820 | - | 1,053 | 22,683 | 20,070 | 32 | 2,755 | 29 | |
| Sweden..... | 379,257 | 368,609 | 91,021 | 237,500 | 40,088 | 10,074 | 9,679 | 305 | - | 574 | |
| Switzerland..... | 714,080 | 550,105 | 260,003 | 119,221 | 170,881 | 104,525 | 61,734 | 15,792 | 26,448 | ~1,450 | |
| Turkey..... | 27,789 | 26,285 | 26,278 | - | 7 | 1,504 | 1,484 | - | 20 | - | |
| U.S.S.R..... | 5,707 | 5,463 | 5,380 | - | 83 | 244 | ~44 | - | - | - | |
| United Kingdom..... | 2,502,621 | 2,133,444 | 996,580 | 1,105,026 | 71,838 | 36,824 | 127,571 | 74,123 | 135,128 | 32,321 | |
| Yugoslavia..... | 9,490 | 8,905 | 7,624 | - | 1,283 | ~85 | 583 | - | 2 | - | |
| Other Europe..... | 375,120 | 342,680 | 67,501 | 80,217 | 194,962 | 11,131 | 10,857 | - | 274 | 21,309 | |
| Total Europe..... | 10,027,924 | 9,149,927 | 3,161,885 | 4,807,380 | 1,180,662 | 760,500 | 477,766 | 107,022 | 18,712 | 117,497 | |
| Canada..... | 3,021,475 | 2,739,168 | 1,990,946 | 735,413 | 12,809 | 268,022 | 208,884 | 26,554 | 32,604 | 14,285 | |
| Latin America: | | | | | | | | | | | |
| Argentina..... | 240,034 | 163,983 | 150,331 | 13,000 | 652 | 76,029 | 73,664 | 64 | ~301 | 22 | |
| Bolivia..... | 25,120 | 7,316 | 7,315 | - | 1 | 17,801 | 17,767 | 13 | 25 | 3 | |
| Brazil..... | 59,911 | 122,765 | 113,95~ | 90 | 8,721 | 137,078 | 129,974 | 334 | 6,770 | 68 | |
| Chile..... | 95,718 | 49,400 | 49,041 | - | 359 | 46,289 | 45,396 | 114 | 779 | 29 | |
| Colombia..... | 130,175 | 58,013 | 56,408 | 200 | 1,407 | 72,140 | 71,494 | 100 | ~40 | 22 | |
| Cuba..... | 43,691 | 2,053 | 2,053 | - | - | 41,638 | 41,441 | 95 | 102 | - | |
| Dominican Republic..... | 23,446 | 5,012 | 4,863 | - | 149 | 18,444 | 18,225 | 57 | 16~ | - | |
| Guatemala..... | 43,104 | 29,429 | 19,049 | - | 6,880 | 17,23~ | 17,091 | 65 | 79 | - | |
| Mexico..... | 444,297 | 264,642 | 237,643 | 21,001 | 5,999 | 179,397 | 174,753 | 848 | 3,796 | 258 | |
| Netherlands Antilles & Surinam..... | 87,316 | 51,288 | 34,283 | 4,964 | 12,036 | 36,001 | 29,668 | 568 | 5,367 | 27 | |
| Panama, Republic of..... | 84,540 | 11,745 | 11,058 | - | 687 | 72,830 | 66,616 | 984 | 5,236 | 9 | |
| Peru..... | 77,375 | 30,089 | 29,490 | - | 599 | 47,144 | 44,749 | 72 | 2,323 | 142 | |
| El Salvador..... | 23,046 | 6,320 | 3,662 | 1,500 | 1,158 | 16,726 | 16,726 | - | - | - | |
| Uruguay..... | 53,108 | 22,519 | 21,756 | - | 1,763 | 30,530 | 26,464 | 65 | 3,411 | 59 | |
| Venezuela..... | 416,143 | 206,973 | 206,621 | - | 352 | 208,768 | 205,938 | 967 | 1,863 | 402 | |
| Other Latin America..... | 196,084 | 188,955 | 125,516 | 41,902 | 21,337 | 104,364 | 93,282 | 5,831 | 5,251 | 2,765 | |
| Total Latin America..... | 2,343,223 | 1,217,002 | 1,072,047 | 82,661 | 62,294 | 1,122,420 | 1,073,249 | 11,162 | 38,009 | 3,806 | |
| Asia: | | | | | | | | | | | |
| China Mainland..... | 34,752 | 28,960 | 28,879 | 81 | - | 5,794 | 5,786 | 6 | - | - | |
| Hong Kong..... | 51,094 | 31,949 | 25,730 | - | 2,217 | 28,121 | 26,962 | 50 | 1,151 | 20 | |
| India..... | 87,484 | 81,424 | 27,486 | 46,800 | 7,138 | 5,039 | 4,713 | 700 | 26 | 1,021 | |
| Indonesia..... | 82,277 | 79,619 | 63,589 | 14,830 | 1,200 | 2,658 | 2,658 | - | - | - | |
| Iran..... | 31,303 | 27,441 | 15,679 | - | 4,744 | 5,878 | 5,878 | - | - | 4 | |
| Israel..... | 62,073 | 53,121 | 25,296 | 2,650 | 25,175 | 8,952 | 8,764 | - | 188 | - | |
| Japan..... | 1,531,886 | 1,123,276 | 1,126,205 | 298,910 | 88,161 | 18,603 | 18,390 | 102 | ~1 | 7 | |
| Korea, Republic of..... | 197,747 | 146,526 | 193,876 | 150 | 2,500 | 1,221 | 1,221 | - | - | - | |
| Philippines..... | 140,465 | 130,588 | 115,206 | - | 15,382 | 19,857 | 19,309 | 348 | 200 | ~5 | |
| Taiwan..... | 204,779 | 82,444 | 81,786 | 10 | 1,148 | 6,835 | 6,835 | - | - | - | |
| Thailand..... | 247,539 | 244,788 | 68,324 | 170,291 | 6,173 | 2,744 | 2,744 | - | - | 7 | |
| Other Asia..... | 241,572 | 201,836 | 143,480 | 39,674 | 18,682 | 38,794 | 38,078 | 57 | 659 | 942 | |
| Total Asia..... | 1,815,967 | 2,669,452 | 1,915,536 | 573,396 | 180,520 | 144,494 | 141,298 | 967 | 2,233 | 2,021 | |
| Other Countries: | | | | | | | | | | | |
| Australia..... | 90,922 | 85,762 | 44,647 | 37,500 | 3,615 | 2,770 | 2,675 | 11 | 84 | 2,390 | |
| Congo, Republic of the..... | 38,498 | 37,283 | 22,688 | - | 14,595 | 1,215 | 1,009 | - | 2,6 | - | |
| South Africa..... | 44,285 | 40,941 | 40,788 | - | 153 | 2,706 | 2,384 | 100 | 222 | 638 | |
| United Arab Republic (Egypt)..... | 12,370 | 11,502 | 10,004 | 235 | 1,263 | 713 | 713 | - | - | 155 | |
| All Other..... | 199,182 | 166,698 | 144,833 | 17,558 | 4,307 | 31,275 | 29,735 | 10 | 1,510 | 1,209 | |
| Total other countries..... | 385,257 | 342,186 | 262,960 | 55,293 | 23,933 | 38,679 | 36,516 | 111 | 2,042 | 4,392 | |
| International..... | 3,835,959 | 3,835,879 | 433,169 | 3,397,210 | ~500 | 80 | - | 80 | - | - | |
| Grand total..... | 22,429,810 | 19,953,614 | 8,836,543 | 9,613,353 | 1,405,718 | 2,314,195 | 1,937,713 | 138,882 | 257,600 | 142,001 | |

CAPITAL MOVEMENTS.

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of November 30, 1961

(Position in thousands of dollars)

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During November 1961

(In thousands of dollars)

| Country | Purchases by foreigners | | | | | | Sales by foreigners | | | | | |
|---------------------------------------|-------------------------|----------------------------------|---------------------|--------------------|---------------|---------------|----------------------------------|---------------------|--------------------|----------------|----------------|---------------|
| | Total purchases | Domestic securities | | Foreign securities | | Total sales | Domestic securities | | Foreign securities | | Bonds | Stocks |
| | | U. S. Government bonds and notes | Corporate and other | Bonds | Stocks | | U. S. Government bonds and notes | Corporate and other | Bonds | Stocks | | |
| Europe: | | | | | | | | | | | | |
| Austria..... | 75 | - | - | 56 | 7 | 12 | 68 | - | - | 65 | - | 3 |
| Belgium..... | 5,965 | - | 108 | 4,296 | 1,255 | 300 | 5,112 | 164 | 35 | 3,260 | 945 | 708 |
| Czechoslovakia..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Denmark..... | 111 | 48 | 5 | 58 | - | - | 803 | 49 | - | 716 | - | 38 |
| Finland..... | 1 | - | - | - | 1 | - | - | - | - | - | - | - |
| France..... | 16,777 | 6 | 333 | 14,613 | 422 | 1,403 | 16,469 | 226 | 95 | 11,208 | 136 | 4,804 |
| Germany, Federal Republic of | 13,437 | 6 | 58 | 7,666 | 419 | 5,288 | 15,065 | 390 | 53 | 4,593 | 353 | 9,670 |
| Greece..... | 183 | - | - | 183 | - | - | 489 | 1 | - | 337 | 151 | - |
| Italy..... | 3,425 | - | 38 | 2,622 | 409 | 356 | 3,254 | 27 | 16 | 2,045 | 49 | 1,117 |
| Netherlands..... | 19,608 | - | 935 | 14,650 | 843 | 3,180 | 28,453 | 512 | 1,051 | 9,358 | 1,441 | 16,091 |
| Norway..... | 2,849 | 26 | 167 | 769 | 1,853 | 34 | 1,130 | 33 | 87 | 867 | 97 | 46 |
| Poland..... | - | - | - | - | - | - | 31 | 31 | - | - | - | - |
| Portugal..... | 423 | - | - | 294 | 78 | 51 | 176 | - | - | 110 | 66 | - |
| Rumania..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Spain..... | 1,266 | 1 | 101 | 1,032 | 91 | 41 | 1,168 | 201 | 161 | 624 | 59 | 123 |
| Sweden..... | 21,570 | 20,000 | 900 | 172 | 442 | 56 | 2,288 | 285 | 1,250 | 232 | 492 | 29 |
| Switzerland..... | 124,922 | 525 | 4,201 | 111,639 | 4,638 | 3,919 | 104,691 | 1,674 | 3,412 | 87,939 | 5,451 | 6,215 |
| Turkey..... | 5 | - | - | 5 | - | - | 16 | - | - | 16 | - | - |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - | - | - |
| United Kingdom..... | 115,300 | 54,127 | 741 | 49,096 | 6,608 | 4,728 | 147,408 | 63,156 | 395 | 69,534 | 3,069 | 11,254 |
| Yugoslavia..... | 13 | - | - | 13 | - | - | 10 | - | - | 10 | - | - |
| Other Europe..... | 4,183 | 795 | 18 | 1,905 | 1,379 | 86 | 2,938 | 105 | 72 | 1,694 | 867 | 200 |
| Total Europe..... | 330,113 | 75,534 | 7,605 | 209,069 | 18,445 | 19,460 | 329,569 | 66,860 | 6,627 | 192,608 | 13,176 | 50,298 |
| Canada..... | 112,809 | 13,815 | 10,803 | 32,301 | 22,525 | 33,365 | 138,108 | 17,056 | 17,329 | 33,395 | 30,561 | 39,767 |
| Latin America: | | | | | | | | | | | | |
| Argentina..... | 1,153 | 1 | 10 | 1,117 | 25 | - | 11,097 | 54 | 38 | 913 | 10,054 | 38 |
| Bolivia..... | 53 | - | - | 47 | 6 | - | 35 | - | - | 35 | - | - |
| Brazil..... | 2,916 | 5 | 16 | 2,184 | 703 | 8 | 2,025 | 22 | 16 | 1,858 | 37 | 92 |
| Chile..... | 965 | - | 33 | 636 | 234 | 62 | 1,035 | - | 4 | 930 | 43 | 58 |
| Colombia..... | 621 | 7 | - | 344 | 270 | - | 282 | 5 | 75 | 184 | 7 | 11 |
| Cuba..... | 560 | - | 45 | 229 | 286 | - | 395 | 86 | 214 | 87 | - | 8 |
| Dominican Republic..... | 665 | - | - | 665 | - | - | 562 | 300 | - | 110 | 147 | 5 |
| Guatemala..... | 35 | - | - | 29 | - | 6 | 43 | 1 | - | 42 | - | - |
| Mexico..... | 5,110 | 41 | 1,152 | 3,639 | 100 | 178 | 5,081 | 10 | 1,188 | 2,433 | 1,051 | 399 |
| Netherlands Antilles and Surinam..... | 3,306 | 256 | 373 | 2,347 | 190 | 140 | 4,376 | 714 | 311 | 2,941 | 315 | 95 |
| Panama, Republic of..... | 6,640 | - | 137 | 5,817 | 127 | 559 | 6,312 | 113 | 474 | 5,081 | 414 | 230 |
| Peru..... | 643 | - | 14 | 515 | 5 | 109 | 519 | - | 1 | 504 | 2 | 12 |
| El Salvador..... | 24 | - | - | 24 | - | - | 6 | - | - | 6 | - | - |
| Uruguay..... | 3,819 | - | 1 | 3,439 | 344 | 35 | 4,448 | 96 | 60 | 3,875 | 237 | 180 |
| Venezuela..... | 2,364 | - | 11 | 2,100 | 60 | 193 | 2,069 | 29 | 39 | 1,705 | 25 | 271 |
| Other Latin America..... | 38,529 | 34,600 | 41 | 2,528 | 1,061 | 299 | 22,078 | 19,673 | 146 | 2,071 | 9 | 179 |
| Total Latin America..... | 67,403 | 34,910 | 1,833 | 25,660 | 3,411 | 1,589 | 60,363 | 21,103 | 2,566 | 22,775 | 12,341 | 1,578 |
| Asia: | | | | | | | | | | | | |
| China Mainland..... | 50 | - | - | 48 | - | 83 | - | - | - | 83 | - | - |
| Hong Kong..... | 15,999 | 45 | - | 15,727 | 123 | 104 | 10,740 | 14 | 7 | 10,111 | 255 | 353 |
| India..... | 68 | 12 | - | 56 | - | - | 3,077 | 3,014 | 26 | 37 | - | - |
| Indonesia..... | 31 | - | - | 31 | - | - | 35 | - | - | 35 | - | - |
| Iran..... | 42 | - | - | 41 | - | 1 | 60 | 6 | - | 54 | - | - |
| Israel..... | 310 | 5 | 1 | 121 | 177 | 6 | 7,775 | - | 2 | 44 | 7,729 | - |
| Japan..... | 223 | 125 | - | 91 | 3 | 4 | 6,298 | 128 | 1 | 96 | 5,393 | 680 |
| Korea, Republic of..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Philippines..... | 98 | - | - | 98 | - | - | 61 | - | 6 | 53 | - | 2 |
| Taiwan..... | 265 | - | 98 | 167 | - | - | 116 | - | - | 116 | - | - |
| Thailand..... | 75 | - | - | 75 | - | - | 25 | - | - | 25 | - | - |
| Other Asia..... | 2,023 | - | 5 | 1,998 | 4 | 16 | 2,240 | 600 | 8 | 1,574 | 41 | 17 |
| Total Asia..... | 19,184 | 187 | 104 | 18,453 | 307 | 133 | 30,510 | 3,762 | 50 | 12,228 | 13,418 | 1,052 |
| Other countries: | | | | | | | | | | | | |
| Australia..... | 1,335 | - | - | 250 | 1,032 | 53 | 885 | - | 5 | 133 | - | 747 |
| Congo, Republic of the..... | - | - | - | - | - | - | - | - | - | - | - | - |
| South Africa..... | 2,608 | - | - | 14 | 2,484 | 110 | 1,875 | - | - | 18 | 1,765 | 92 |
| United Arab Republic (Egypt)..... | 27 | - | - | 27 | - | - | 29 | - | - | 29 | - | - |
| All other..... | 756 | - | - | 719 | 21 | 16 | 19,657 | - | 12 | 634 | 19,004 | 7 |
| Total other countries..... | 4,726 | - | - | 1,010 | 3,537 | 179 | 22,446 | - | 17 | 814 | 20,769 | 846 |
| International..... | 151,001 | 135,000 | 1,407 | 391 | 14,211 | 52 | 88,262 | 74,900 | - | 50 | 13,312 | - |
| Grand total..... | 685,446 | 259,446 | 21,752 | 286,834 | 62,436 | 54,778 | 669,458 | 183,681 | 26,589 | 261,870 | 103,577 | 93,541 |

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

| Country | Liabilities to foreigners 2/ | | | | | | |
|--|------------------------------|-----------|----------|-------------------------|----------|--------------------------|---------|
| | 1960 | | | First revised series 3/ | | Second revised series 3/ | |
| | June | September | December | 1960 | 1961 | 1961 | 1961 |
| Europe: | | | | | | | |
| Austria..... | 1,710 | 1,746 | 1,358 | 1,560 | 2,126 | 2,131 | 2,075 |
| Belgium..... | 15,735 | 18,126 | 17,779 | 17,845 | 28,534 | 28,994 | 28,127 |
| Czechoslovakia..... | 211 | 201 | 200 | 200 | 203 | 203 | 204 |
| Denmark..... | 1,848 | 1,882 | 1,272 | 1,288 | 1,849 | 1,850 | 2,487 |
| Finland..... | 596 | 745 | 550 | 554 | 578 | 594 | 596 |
| France..... | 36,961r | 19,807r | 28,750 | 28,769 | 32,791 | 34,199 | 36,620 |
| Germany, Federal Republic of..... | 48,193 | 46,296 | 40,929 | 40,976 | 48,319 | 48,521 | 40,185 |
| Greece..... | 1,130 | 1,369 | 1,418 | 1,425 | 1,416 | 1,441 | 1,660 |
| Italy..... | 12,525r | 14,488r | 15,495r | 16,048r | 19,071r | 19,548 | 24,774 |
| Netherlands..... | 44,266 | 55,884 | 47,917 | 48,04 | 62,300 | 62,338 | 67,827 |
| Norway..... | 6,695 | 6,565 | 5,065 | 5,076 | 5,687 | 5,863 | 6,066 |
| Poland..... | 10 | 10 | 79 | 79 | 11 | 11 | 12 |
| Portugal..... | 372 | 629 | 705 | 707 | 955 | 960 | 1,141 |
| Rumania..... | 152 | 163 | 119 | 119 | 131 | 131 | 126 |
| Spain..... | 8,700r | 8,444r | 8,882r | 8,934r | 7,881r | 7,901 | 6,495 |
| Sweden..... | 14,375 | 8,122 | 5,542 | 5,566 | 5,419 | 5,444 | 8,044 |
| Switzerland..... | 28,612 | 29,929 | 26,206 | 26,652 | 25,337 | 25,869 | 46,688 |
| Turkey..... | 1,381r | 3,037 | 3,082 | 3,176 | 3,408 | 3,499 | 3,873 |
| U.S.S.R..... | 851 | 565 | 154 | 154 | 187 | 192 | 130 |
| United Kingdom..... | 86,219r | 78,742r | 61,309r | 65,401r | 78,733r | 79,094 | 106,915 |
| Yugoslavia..... | 1,017 | 1,093 | 1,085 | 1,093 | 636 | 654 | 1,266 |
| Other Europe..... | 4,397 | 4,153r | 3,021 | 3,026 | 1,753 | 1,756 | 734 |
| Total Europe..... | 315,962r | 301,966r | 270,917r | 276,692r | 327,325r | 331,193 | 386,045 |
| Canada..... | 58,077 | 58,394 | 53,498 | 56,872 | 36,528 | 39,501 | 42,929 |
| Latin America: | | | | | | | |
| Argentina..... | 9,345 | 6,738 | 6,632 | 6,665 | 7,223 | 7,904 | 9,572 |
| Bolivia..... | 1,596r | 1,722r | 1,347r | 1,352r | 1,440 | 1,454 | 1,139 |
| Brazil..... | 16,713 | 15,122 | 15,476 | 16,556 | 19,345 | 19,664 | 19,971 |
| Chile..... | 4,715 | 4,747 | 3,322 | 3,354 | 3,649 | 3,712 | 4,718 |
| Colombia..... | 3,102 | 3,432 | 4,196 | 4,301 | 5,145 | 5,154 | 7,085 |
| Cuba..... | 3,569 | 2,922 | 2,353 | 2,356 | 2,064 | 2,074 | 1,981 |
| Dominican Republic..... | 888 | 872 | 1,180 | 1,181 | 829 | 837 | 1,026 |
| Guatemala..... | 184 | 159 | 252 | 322 | 207 | 258 | 191 |
| Mexico..... | 4,928 | 6,847 | 5,590 | 6,553 | 5,995 | 6,087 | 6,068 |
| Netherlands Antilles and Surinam..... | 4,847 | 4,810 | 6,653 | 6,654 | 4,101 | 4,213 | 6,130 |
| Panama, Republic of..... | 2,397 | 5,753 | 2,322 | 2,327 | 2,756 | 2,775 | 6,310 |
| Peru..... | 2,604 | 4,313 | 4,227 | 4,262 | 5,350 | 6,212 | 2,198 |
| El Salvador..... | 88 | 162 | 163 | 176 | 222 | 222 | 184 |
| Uruguay..... | 2,651 | 3,976 | 946 | 959 | 1,617 | 1,756 | 2,471 |
| Venezuela..... | 12,986r | 13,636r | 13,024r | 14,380r | 16,248r | 22,776 | 22,941 |
| Other Latin America..... | 3,627 | 3,400r | 4,091 | 4,170 | 7,268r | 7,293 | 9,568 |
| Total Latin America..... | 74,240r | 78,611r | 72,774r | 75,568r | 83,459r | 92,391 | 101,553 |
| Asia: | | | | | | | |
| China Mainland..... | 924 | 958 | 959 | 959 | 967 | 986 | 1,450 |
| Hong Kong..... | 2,243 | 2,731 | 2,607 | 2,608 | 2,530 | 2,557 | 2,575 |
| India..... | 4,008 | 4,400 | 6,024 | 6,668 | 6,169 | 6,180 | 5,369 |
| Indonesia..... | 3,655 | 3,822 | 3,009 | 3,149 | 10,881 | 10,892 | 9,660 |
| Iran..... | 3,091r | 3,630r | 4,053r | 5,833r | 5,044r | 5,341 | 5,209 |
| Israel..... | 1,089 | 3,226 | 4,742 | 4,771 | 4,375 | 4,376 | 2,175 |
| Japan..... | 18,551r | 17,495r | 26,763r | 28,985r | 57,392r | 57,880 | 67,465 |
| Korea, Republic of..... | 209 | 242 | 254 | 261 | 218 | 219 | 265 |
| Philippines..... | 6,747 | 7,534 | 5,400 | 5,427 | 6,824 | 6,829 | 7,313 |
| Taiwan..... | 1,717r | 2,018r | 3,092 | 3,109 | 1,849 | 1,865 | 307 |
| Thailand..... | 2,547 | 2,723 | 3,106 | 3,141 | 3,031 | 3,031 | 2,905 |
| Other Asia..... | 4,192r | 4,283 | 5,373 | 8,041 | 7,449 | 7,936 | 9,078 |
| Total Asia..... | 48,973r | 53,062r | 65,382r | 72,952r | 106,729r | 108,092 | 113,771 |
| Other countries: | | | | | | | |
| Australia..... | 7,925 | 11,637 | 13,633 | 13,636 | 14,726 | 14,730 | 14,509 |
| Congo, Republic of the..... | 984 | 1,137 | 1,444 | 1,543 | 1,338 | 1,356 | 334 |
| South Africa..... | 6,178 | 970 | 963 | 983 | 2,251 | 2,263 | 3,210 |
| United Arab Republic (Egypt)..... | 1,384 | 1,453 | 1,536 | 1,559 | 1,546 | 1,547 | 1,369 |
| All other..... | 5,423 | 5,372r | 5,190 | 6,815 | 9,963 | 10,049 | 11,199 |
| Total other countries..... | 21,894 | 20,569r | 22,766 | 24,536 | 29,824 | 29,945 | 30,621 |
| International..... | 45 | 33 | 25 | 25 | 31 | 31 | 56 |
| Grand total..... | 519,191r | 512,635r | 485,362r | 506,645r | 583,896r | 601,153 | 674,975 |

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

2/ Data for the period covered by this table reflect substantial revisions received from reporting firms; data for earlier periods published in previous issues do not include comparable revisions.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/- (Con.)
(Position at end of period in thousands of dollars)

| Country | Claims on foreigners 2/ | | | | | | |
|--|-------------------------|-----------|------------|-------------------------|------------|--------------------------|-----------|
| | 1960 | | | First revised series 3/ | | Second revised series 3/ | |
| | June | September | December | 1960 | 1961 | 1961 | 1961 |
| Europe: | | | | | | | |
| Austria..... | 4,877 | 6,173 | 6,562 | 7,556 | 4,787 | 4,866 | 4,491 |
| Belgium..... | 11,145r | 9,542 | 11,990 | 12,382 | 10,836 | 11,136 | 34,631 |
| Czechoslovakia..... | 853 | 786 | 287 | 807 | 965 | 1,001 | 937 |
| Denmark..... | 5,497r | 8,384 | 11,761 | 11,830 | 11,773 | 11,984 | 4,984 |
| Finland..... | 1,314 | 1,668 | 1,502 | 1,976 | 1,653 | 1,777 | 2,053 |
| France..... | 32,703r | 35,767r | 37,300r | 38,747r | 44,891r | 45,334 | 39,796 |
| Germany, Federal Republic of..... | 27,858r | 25,544 | 33,835r | 38,593r | 37,711r | 40,629 | 67,505 |
| Greece..... | 2,392 | 2,649 | 2,001 | 2,042 | 2,328 | 2,427 | 2,510 |
| Italy..... | 19,007r | 20,965r | 25,997r | 29,744r | 32,857r | 34,314 | 35,019 |
| Netherlands..... | 14,948r | 11,412r | 15,807r | 17,153r | 16,451r | 16,787 | 21,515 |
| Norway..... | 6,212 | 6,290 | 6,342 | 6,395 | 6,523 | 6,632 | 7,131 |
| Poland..... | 202 | 313 | 235 | 277 | 129 | 130 | 274 |
| Portugal..... | 3,939 | 2,899 | 3,227 | 3,278 | 3,738 | 3,798 | 3,378 |
| Rumania..... | 6 | - | 6 | 6 | 23 | 23 | 28 |
| Spain..... | 10,786r | 9,678r | 10,518 | 10,724 | 7,151 | 7,216 | 9,754 |
| Sweden..... | 26,521 | 26,999 | 26,244 | 26,396 | 25,660 | 26,361 | 18,918 |
| Switzerland..... | 20,491 | 19,495 | 17,310 | 17,800 | 22,586 | 24,985 | 19,125 |
| Turkey..... | 9,117r | 7,285 | 6,944 | 7,076 | 4,878 | 4,966 | 4,916 |
| U.S.S.R..... | 177 | 832 | 392 | 392 | 992 | 1,164 | 272 |
| United Kingdom..... | 147,413r | 162,076r | 639,064r | 642,395r | 278,360r | 279,376 | 225,339 |
| Yugoslavia..... | 1,357 | 1,223 | 1,319 | 1,343 | 2,165 | 2,180 | 1,566 |
| Other Europe..... | 1,971 | 2,103r | 2,894 | 3,216 | 3,004 | 3,055 | 1,912 |
| Total Europe..... | 348,786r | 362,085r | 862,037r | 879,728r | 519,461r | 530,151 | 506,054 |
| Canada..... | 124,204r | 165,141r | 160,302r | 187,456r | 296,952r | 328,150 | 421,559 |
| Latin America: | | | | | | | |
| Argentina..... | 11,956 | 18,805 | 19,543 | 20,342 | 24,951 | 25,818 | 29,195 |
| Bolivia..... | 2,869r | 1,824r | 3,086r | 3,173r | 2,633 | 2,640 | 2,476 |
| Brazil..... | 64,888 | 69,241 | 76,309 | 77,822 | 60,443 | 60,862 | 73,376 |
| Chile..... | 8,823 | 9,186 | 11,310 | 11,562 | 13,911 | 14,512 | 18,121 |
| Colombia..... | 10,644 | 11,270 | 11,373 | 11,577 | 12,873 | 12,530 | 12,698 |
| Cuba..... | 20,168 | 17,871 | 7,765 | 7,889 | 6,220 | 6,379 | 5,485 |
| Dominican Republic..... | 2,456 | 2,016 | 2,512 | 2,863 | 2,868 | 2,911 | 2,493 |
| Guatemala..... | 3,874 | 3,956 | 3,869 | 3,998 | 3,814 | 4,069 | 4,652 |
| Mexico..... | 30,349 | 30,731 | 35,661 | 38,923 | 45,205 | 47,452 | 42,370 |
| Netherlands Antilles and Surinam..... | 1,596 | 1,334 | 1,603 | 1,607 | 2,013 | 2,054 | 1,721 |
| Panama, Republic of..... | 12,061 | 4,394 | 7,262 | 7,305 | 8,556 | 8,830 | 7,102 |
| Peru..... | 8,025r | 13,166r | 8,397r | 8,552r | 8,595 | 10,193 | 10,901 |
| El Salvador..... | 1,982 | 2,145 | 2,039 | 2,073 | 2,156 | 2,184 | 3,056 |
| Uruguay..... | 3,378r | 2,882r | 3,283r | 3,356r | 3,873r | 4,029 | 4,097 |
| Venezuela..... | 30,114r | 28,642r | 32,668r | 33,555r | 35,831r | 38,229 | 35,174 |
| Other Latin America..... | 18,310r | 18,118r | 18,672r | 19,125r | 20,930r | 21,663 | 25,061 |
| Total Latin America..... | 231,493r | 235,581r | 245,352r | 253,722r | 254,872r | 265,365 | 277,978 |
| Asia: | | | | | | | |
| China Mainland..... | 108 | 88 | 65 | 65 | 74 | 74 | 19 |
| Hong Kong..... | 1,502 | 1,420 | 2,256 | 2,310 | 2,725 | 3,020 | 2,621 |
| India..... | 7,071 | 10,555 | 12,385 | 15,417 | 10,401 | 10,649 | 11,088 |
| Indonesia..... | 1,314 | 1,285 | 1,383 | 1,423 | 4,127 | 4,128 | 2,902 |
| Iran..... | 7,526r | 7,480 | 8,369r | 8,480r | 9,050 | 9,193 | 7,232 |
| Israel..... | 9,501 | 8,742 | 11,285 | 11,347 | 7,475 | 7,570 | 7,741 |
| Japan..... | 31,867r | 31,850r | 45,291r | 53,934r | 51,458r | 52,312 | 55,453 |
| Korea, Republic of..... | 1,288 | 1,140 | 989 | 997 | 592 | 597 | 640 |
| Philippines..... | 7,219 | 8,558 | 7,235 | 8,502 | 8,373 | 8,524 | 7,171 |
| Taiwan..... | 1,426r | 1,465r | 1,370r | 1,455r | 2,912r | 3,281 | 1,606 |
| Thailand..... | 4,289 | 3,833 | 3,543 | 3,550 | 3,125 | 3,203 | 2,525 |
| Other Asia..... | 18,286 | 17,122 | 16,725 | 20,209 | 17,144 | 17,785 | 17,719 |
| Total Asia..... | 91,397r | 93,538r | 110,896r | 127,689r | 117,456r | 120,336 | 116,717 |
| Other countries: | | | | | | | |
| Australia..... | 15,830 | 19,434 | 20,890 | 21,614 | 19,407 | 20,101 | 19,416 |
| Congo, Republic of the 2/..... | 1,055 | 1,189 | 2,647 | 2,650 | 1,903 | 1,921 | 2,329 |
| South Africa..... | 8,342 | 8,104 | 6,370 | 6,618 | 8,890 | 9,191 | 11,066 |
| United Arab Republic (Egypt)..... | 5,572 | 5,183 | 6,375 | 6,666 | 7,133 | 7,192 | 7,196 |
| All other..... | 10,453r | 10,398r | 12,524r | 14,639r | 13,492 | 14,088 | 15,589 |
| Total other countries..... | 41,252r | 44,308r | 48,806r | 52,187r | 50,825 | 52,493 | 55,596 |
| International..... | 288 | 240 | 372 | 372 | 626 | 626 | 187 |
| Grand total..... | 837,420r | 900,893r | 1,427,765r | 1,501,154r | 1,240,192r | 1,297,121 | 1,378,091 |

2/ Under a continuing program instituted at the end of 1960 to enlarge coverage and to improve reporting by nonfinancial concerns, data are included from a number of firms reporting for the first time as of December 31, 1960 (first revised series) and also those firms reporting for the first time as of March 31, 1961 (second revised series). Data shown under the first revised series (for December 1960 and March 1961) include those from the additional firms

reporting initially as of December 31, 1960, as well as those from firms reporting previously. In the second revised series, data (for March and June 1961) include those from the additional firms first reporting as of March 31, 1961. Changes in liabilities and claims between quarters can thus be computed based on comparable coverage.

p Preliminary.

r Revised.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 3512 of August 13, 1940, as amended by Executive Order No. 9024 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

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. 346, 356); 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. 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, for June 30 and December 31 reporting dates, 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. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving 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 complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. 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.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

Table 1.- Summary by 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) |
|---|-------------|---|---|--|
| INCOME AND EXPENSE | | | | |
| Income: | | | | |
| Sales of goods and services..... | 11,017,388 | 6,999,502 | 3,916,227 | 101,559 |
| Interest: | | | | |
| On public debt securities..... | 58,658 | 58,658 | - | |
| Other interest income..... | 1,651,515 | 494,155 | - | 1,157,360 |
| Guaranty and insurance premiums..... | 306,912 | 306,912 | - | - |
| Other major income items..... | 84,877 | 84,050 | 827 | - |
| Other income..... | 147,572 | 129,109 | 7,447 | 11,016 |
| Total income..... | 13,266,923 | 8,072,386 | 3,924,502 | 1,270,035 |
| Expense: | | | | |
| Direct cost of goods and services sold: | | | | |
| Cost of commodities sold..... | 4,672,326 | 4,175,553 | 496,773 | - |
| Materials applied..... | 596,602 | 9,320 | 587,282 | - |
| Wages and salaries applied..... | 4,500,575 | 3,021,266 | 1,479,308 | - |
| Other applied expenses..... | 1,692,054 | 642,986 | 1,049,068 | - |
| Increase (-), or decrease, in: | | | | |
| Work-in-process..... | -47,903 | 151 | -48,054 | - |
| Finished goods..... | -35,746 | -33,205 | -2,541 | |
| Other operating expenses..... | 1,662,549 | 712,233 | 311,797 | 38,519 |
| Depreciation..... | 145,424 | 111,796 | 21,210 | 12,419 |
| Administrative expenses..... | 313,053 | 249,868 | 11,476 | 51,709 |
| Grants and contributions..... | 571,703 | 287,735 | - | 283,968 |
| Interest expense: | | | | |
| Interest on borrowings from the U. S. Treasury..... | 797,870 | 700,639 | - | 97,231 |
| Other..... | 53,178 | 43,066 | - | 9,513 |
| Other major expense items..... | 2,227,623 | 2,215,506 | 2,883 | 9,234 |
| Miscellaneous expense..... | 73,622 | 64,292 | -390 | 9,720 |
| Total expense..... | 16,022,929 | 12,201,805 | 3,908,812 | 512,312 |
| Other gains, or losses (-): | | | | |
| Charge-offs..... | -22,178 | -12,499 | -107 | -9,572 |
| Gain, or loss (-), on sale of fixed assets..... | -19,885 | -9,857 | -266 | -9,762 |
| Gain, or loss (-), on sale of other assets..... | -2,282 | -1,521 | -10 | -751 |
| Other..... | 121,791 | 123,974 | 397 | -2,579 |
| Total other gains, or losses (-)..... | 77,447 | 101,097 | 14 | -22,064 |
| Net income, or loss (-), before change in valuation allowances..... | -3,278,560 | -4,029,323 | 15,704 | 735,059 |
| Increase (-), or decrease, in allowances for losses: | | | | |
| Allowance for losses on loans..... | -90,489 | -92,228 | - | -4,261 |
| Allowance for losses on acquired security or collateral..... | -32,987 | -32,987 | - | - |
| Allowance for losses on fixed assets..... | -67,444 | -67,448 | 4 | - |
| Allowance for losses on inventories..... | 1,465,668 | 1,465,656 | 12 | - |
| Other..... | -128,183 | -22,805 | - | -105,384 |
| Net increase (-), or decrease, in allowances for losses..... | 1,140,560 | 1,250,188 | 16 | -109,044 |
| Net income, or loss (-), for the period..... | -2,138,000 | -2,779,134 | 15,719 | 625,415 |
| Charges (-), or credits, applicable to prior years..... | -32,359 | 9,095 | 1,495 | -42,949 |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | -2,170,359 | -2,770,039 | 17,214 | 582,466 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | |
| Balance at end of previous fiscal year..... | -9,697,147r | -6,185,466r | 61,661 | -3,573,341r |
| Net income, or loss (-)..... | -2,170,359 | -2,770,039 | 17,214 | 582,466 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | -75,463 | -67,301 | -8,162 | - |
| Other..... | 2,000,771 | 1,311,134 | - | 689,637 |
| Balance at end of reporting period..... | -9,942,198 | -7,711,672 | 70,713 | -2,301,239 |

r Revised.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961
Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

| Account | Total 1/ | Development loan fund | International Cooperative Administration | Atomic Energy Commission | Export-Import Bank of Washington | | |
|---|-------------|-----------------------------|--|-------------------------------------|----------------------------------|--|---------------------------------------|
| | | | Foreign investment guaranty fund | Defense production guarantees | Regular lending activities | Liquidation of certain Recon- struction Finance Corpo- ration assets | Expansion of defense production |
| | | | | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | 6,999,502 | - | - | - | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | 58,658 | - | - | - | - | - | - |
| Other interest income..... | 494,155 | 16,589 | - | - | 138,205 | 113 | 1,020 |
| Guaranty and insurance premiums..... | 306,912 | 13 | 1,673 | - | 294 | - | - |
| Other major income items..... | 84,050 | - | - | - | - | - | - |
| Other income..... | 129,109 | * | - | - | - | * | - |
| Total income..... | 8,072,386 | 16,602 | 1,673 | - | 138,499 | 114 | 1,020 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | 4,175,553 | - | - | - | - | - | - |
| Materials applied..... | 9,320 | - | - | - | - | - | - |
| Wages and salaries applied..... | 3,021,266 | - | - | - | - | - | - |
| Other applied expenses..... | 642,986 | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | 151 | - | - | - | - | - | - |
| Finished goods..... | -33,205 | - | - | - | - | - | - |
| Other operating expenses..... | 712,233 | - | - | - | - | - | - |
| Depreciation..... | 111,796 | 12 | - | - | 24 | - | - |
| Administrative expenses..... | 249,868 | 1,835 | - | - | 2,520 | 1 | 2 |
| Grants and contributions..... | 287,735 | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | 700,639 | - | - | - | 42,803 | 74 | 510 |
| Other..... | 43,666 | - | - | - | - | - | - |
| Other major expense items..... | 2,215,506 | - | - | - | - | - | - |
| Miscellaneous expense..... | 64,292 | 341 | - | - | 11 | - | - |
| Total expense..... | 12,201,805 | 2,188 | - | - | 45,358 | 74 | 512 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -12,499 | - | - | - | -661 | - | - |
| Gain, or loss (-), on sale of fixed assets | -9,857 | - | - | - | -3 | - | - |
| Gain, or loss (-), on sale of other assets | -1,521 | 269 | - | - | - | - | - |
| Other..... | 123,974 | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | 100,097 | 269 | - | - | -664 | - | - |
| Net income, or loss (-), before change in valuation allowances..... | -4,029,323 | 14,683 | 1,673 | - | 92,477 | 40 | 508 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | -92,228 | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | -32,987 | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | -67,448 | - | - | - | - | - | - |
| Allowance for losses on inventories..... | 1,465,656 | - | - | - | - | - | - |
| Other..... | -22,805 | -638 | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | 1,250,188 | -638 | - | - | - | - | - |
| Net income, or loss (-), for the period..... | -2,779,134 | 14,045 | 1,673 | - | 92,477 | 40 | 508 |
| Charges (-), or credits, applicable to prior years..... | 9,095 | - | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | -2,770,039 | 14,045 | 1,673 | - | 92,477 | 40 | 508 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -6,185,466 | 5,180 | 5,406 | 509 | 635,940 | 821 | 4,243 |
| Net income, or loss (-)..... | -2,770,039 | 14,045 | 1,673 | - | 92,477 | 40 | 508 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | -67,301 | - | - | -509 | -22,500 | -861 | - |
| Other..... | 1,311,134 | - | - | - | - | - | - |
| Balance at end of reporting period..... | -7,711,672 | 19,225 | 7,079 | - | 705,917 | * | 4,751 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section 11 - Income and Expense for the Twelve Months Ended June 30, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Farm Credit Administration 2/ | | Federal Home Loan Bank Board 3/ | | Panama Canal Company | Saint Lawrence Seaway Development Corporation 4/ | Small Business Administration |
|---|-----------------------------------|--|---------------------------------|--|----------------------|--|-------------------------------|
| | Federal Farm Mortgage Corporation | Banks for cooperatives investment fund | Revolving fund | Federal Savings and Loan Insurance Corporation | | | |
| | | | | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | - | - | 98,389 | 3,051 | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | 9,700 | - | - | 21,557 |
| Other interest income..... | - | - | - | 1,640 | 13 | - | 403 |
| Guaranty and insurance premiums..... | - | - | - | 46,767 | - | - | - |
| Other major income items..... | - | - | - | - | 750 | 123 | 71 |
| Other income..... | - | - | 10,736 | - | - | - | - |
| Total income..... | - | - | 10,736 | 58,106 | 99,152 | 3,174 | 22,031 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | 13,625 | - | - |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | 4 | - | 8,652 | 938 | 41,067 | 904 | 79 |
| Depreciation..... | - | - | 48 | 12 | 6,006 | - | - |
| Administrative expenses..... | - | - | 1,942 | 845 | 10,435 | 332 | 14,794 |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - | - | 4,344 | - |
| Other..... | - | - | - | - | 8,771 5/ | - | 14,249 6/ |
| Other major expense items..... | - | - | - | - | 13,366 | - | - |
| Miscellaneous expense..... | - | - | - | - | 503 | 151 | 864 |
| Total expense..... | 4 | - | 10,642 | 1,796 | 93,833 | 5,730 | 29,987 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | - | - | -6 | - | -2,519 |
| Gain, or loss (-), on sale of fixed assets..... | - | - | - | * | - | - | -178 |
| Gain, or loss (-), on sale of other assets..... | - | - | - | * | - | - | - |
| Other..... | - | - | - | * | - | - | - |
| Total other gains, or losses (-)..... | - | - | - | * | -6 | - | -2,696 |
| Net income, or loss (-), before change in valuation allowances..... | -4 | - | 94 | 56,311 | 5,313 | -2,556 | -10,652 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | - | -2,628 |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | -133 |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | 60 | - | - | -224 |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | 60 | - | - | -2,985 |
| Net income, or loss (-), for the period..... | -4 | - | 94 | 56,371 | 5,313 | -2,556 | -13,637 |
| Charges (-), or credits, applicable to prior years..... | - | - | 48 | - | 8,945 | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | -4 | - | 142 | 56,371 | 14,258 | -2,556 | -13,637 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 4,087 | -314,081 | -90 | 353,590 | 107,885 | -2,132r | -40,241 |
| Net income, or loss (-)..... | -4 | - | 142 | 56,371 | 14,258 | -2,556 | -13,637 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | -1,700 | - | - | - | - | - | - |
| Other..... | - | - | - | * | - | -8 | - |
| Balance at end of reporting period..... | 2,384 | -314,081 | 52 | 409,960 | 122,143 | -4,696 | -53,878 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Small Business Administration- (Continued) | Tennessee Valley Authority | United States Information Agency | Veterans' Administration | | | |
|---|--|----------------------------------|--|---|---|--|--|
| | Reconstruction Finance Corpora- tion liquidation fund | | Informational media guaranty fund | Canteen service revolving fund | Direct loans to veterans and reserves | Rental, maintenance, and repair of quarters | Service- disabled veterans' insurance fund |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | 258,870 | - | 41,359 | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | 2,489 | - | - | - | - | - |
| Other interest income..... | 138 | 29 | 22 | - | 52,999 | - | 51 |
| Guaranty and insurance premiums..... | 1 | - | 88 | - | - | - | 4,427 |
| Other major income items..... | - | - | - | 91 | - | 96 | - |
| Other income..... | 58 | 13,704 | - | 33 | 1,648 | - | 2,261 |
| Total income..... | 196 | 275,092 | 110 | 41,483 | 54,647 | 96 | 6,738 |
| Expenses: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | 29,213 | - | - | - |
| Materials applied..... | - | 4,724 | - | - | - | - | - |
| Wages and salaries applied..... | - | 2,076 | - | 7,924 | - | - | - |
| Other applied expenses..... | - | 168,144 | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | -261 | - | - | - | - | - |
| Finished goods..... | - | -1,440 | - | - | - | - | - |
| Other operating expenses..... | 19 | 5,348 | - | 1,694 | - | - | - |
| Depreciation..... | - | 56,573 | - | 483 | - | - | - |
| Administrative expenses..... | 581 | 3,297 | - | 1,620 | - | - | - |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | - | 561 | - | 36,308 | - | - |
| Other..... | - | 399 | - | - | - | - | - |
| Other major expense items..... | - | - | - | - | - | 88 | 6,290 |
| Miscellaneous expense..... | 1 | 10 | - | - | 339 | - | - |
| Total expense..... | 601 | 238,872 | 561 | 40,935 | 36,647 | 88 | 6,290 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -252 | - | - | - | -142 | * | -1 |
| Gain, or loss (-), on sale of fixed assets | -13 | - | - | -40 | 44 | - | - |
| Gain, or loss (-), on sale of other assets | - | - | -1,098 | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | -265 | - | -1,098 | -40 | -98 | * | -1 |
| Net income, or loss (-), before change in valuation allowances..... | -670 | 36,221 | -1,549 | 507 | 17,902 | 8 | 448 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | 187 | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | 28 | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | -521 | - | - | - | - |
| Other..... | -13 | - | -1,755 | - | - | - | -4,632 |
| Net increase (-), or decrease, in allowances for losses..... | 202 | - | -2,276 | - | - | - | -4,632 |
| Net income, or loss (-), for the period..... | -468 | 36,221 | -3,825 | 507 | 17,902 | 8 | -4,184 |
| Charges (-), or credits, applicable to prior years..... | - | - | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | -468 | 36,221 7/ | -3,825 | 507 | 17,902 | 8 | -4,184 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -2,372 | 357,915 | -18,379 | 10,538 | 65,957 | 25 | -16,746 |
| Net income, or loss (-)..... | -468 | 36,221 | -3,825 | 507 | 17,902 | 8 | -4,184 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | -41,432 | - | -41 | - | -10 | - |
| Other..... | - | - | 3,692 | - | - | - | - |
| Balence at end of reporting period..... | -2,840 | 352,704 | -18,512 | 11,004 | 83,859 | 23 | -20,930 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Veterans' Administration - (Continued) | | | General Services Administration | | | |
|---|--|---------------------------------------|--|---------------------------------|--------------------------------|---|---------------------------------|
| | Soldiers' and sailors' civil relief | Veterans' special term insurance fund | Vocational rehabilitation revolving fund | Abaca fiber program | Federal Facilities Corporation | Reconstruction Finance Corporation liquidation fund | Expansion of defense production |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | - | - | - | - | 34,034 |
| Interest: | | | | | | | |
| On public debt securities..... | - | 2,468 | - | - | - | - | - |
| Other interest income..... | - | 8 | - | - | 307 | 1 | 55 |
| Guaranty and insurance premiums..... | - | 23,251 | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - | - |
| Other income..... | 4 | 1,454 | * | - | 13 | 118 | 2,228 |
| Total income..... | 4 | 27,181 | * | - | 320 | 119 | 36,317 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | 69,528 |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | 1,805 |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | 411 |
| Finished goods..... | - | - | - | - | - | - | -31,712 |
| Other operating expenses..... | - | - | - | - | 6 | 6 | 1,773 |
| Depreciation..... | - | - | - | - | 4 | - | 1,307 |
| Administrative expenses..... | - | - | - | - | 17 | 42 | 1,488 |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | - | - | - | - | - | 63,876 |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | - | 7,383 | - | - | - | - | 10,241 |
| Miscellaneous expense..... | - | - | - | * | - | - | 395 |
| Total expense..... | - | 7,383 | - | * | 27 | 49 | 119,112 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | * | -5 | -3 | - | - | -36 | -724 |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | - | -26 | -7,710 |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - |
| Other..... | -71 | - | - | 3 | * | - | -1,224 |
| Total other gains, or losses (-)..... | -71 | -5 | -3 | 3 | * | -61 | -9,658 |
| Net income, or loss (-), before change in valuation allowances..... | -67 | 19,793 | -3 | 3 | 294 | 9 | -92,453 |
| 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..... | - | - | - | - | - | - | -68,294 |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | - | -893 | - | - | - | 36 | 869 |
| Net increase (-), or decrease, in allowances for losses..... | - | -893 | - | - | - | 36 | -67,426 |
| Net income, or loss (-), for the period..... | -67 | 18,900 | -3 | 3 | 294 | 44 | -159,879 |
| Charges (-), or credits, applicable to prior years..... | - | - | * | 159 | 34 | 41 | 5 |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | -67 | 18,900 | -3 | 162 | 328 | 86 | -159,874 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -1,781 | 58,479 | -2 | -11,277 | 8/ | 8/ | -316,799 |
| Net income, or loss (-)..... | -67 | 18,900 | -3 | 162 | 328 | 86 | -159,874 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | * | - | -328 | -86 | 108,000 |
| Balance at end of reporting period..... | -1,848 | 77,379 | -4 | -11,115 | - | - | -368,673 |

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | General Services Administration (Continued) | Housing and Home Finance Agency | | | | | |
|---|--|---------------------------------|-----------------------------|----------------------------------|-------------------------|--------------------------|---|
| | | Office of the Administrator | | | | | |
| | Defense production guarantees | College housing loans | Public facility loans | Public works planning fund | Liquidating programs | Urban renewal fund | Community disposal operations fund |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | - | - | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | - | 24,677 | 2,223 | 2 | 864 | 3,132 | 368 |
| Guaranty and insurance premiums..... | 214 | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - | - |
| Other income..... | - | - | - | - | 97 | 45 | 14 |
| Total income..... | 214 | 24,677 | 2,223 | 2 | 962 | 3,177 | 382 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - |
| Other applied expensas..... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | 3 | 32 | 9 | - | 186 | - | - |
| Depreciation..... | - | - | - | - | - | - | - |
| Administrative expenses..... | - | 1,580 | 538 | - | 148 | - | 246 |
| Grants and contributions..... | - | - | - | - | - | 142,417 | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | 22,553 | 1,794 | - | - | 3,009 | - |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | - | - | - | - | 72 | - | - |
| Miscellaneous expensa..... | - | - | - | 33 | - | - | - |
| Total expenese..... | 3 | 24,165 | 2,340 | 33 | 407 | 145,426 | 246 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | - | - | -115 | * | * |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | -760 | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | -52 |
| Other..... | - | - | - | - | -545 | - | - |
| Total other gains, or losses (-)..... | - | - | - | - | -1,419 | * | -52 |
| Net income, or loss (-), before change in valuation allowances..... | 212 | 511 | -117 | -31 | -865 | -142,249 | 85 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | 670 | -187 | - | 607 | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | 847 | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | -4,467 | -9,906 | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | 670 | -187 | -4,467 | -8,452 | - | - |
| Net income, or loss (-), for the period..... | 212 | 1,182 | -304 | -4,498 | -9,317 | -142,249 | 85 |
| Charges (-), or credits, applicable to prior years..... | - | - | - | - | 34 | -34 | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 212 | 1,182 | -304 | -4,498 | -9,283 | -142,283 | 85 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 5,991 | -3,728 | -2,051 | -954 | -1,184,909 | -309,761 | 887 |
| Net income, or loss (-)..... | 212 | 1,182 | -304 | -4,498 | -9,283 | -142,283 | 85 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Balance at end of reporting period..... | 6,203 | -2,546 | -2,356 | -5,452 | -1,194,192 | -452,044 | 971 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Housing and Home Finance Agency - (Continued) | | | | Agriculture Department | |
|---|---|--|---|---|--|------------------------------------|
| | Office of the Administrator- (Continued) | Federal National Mortgage Association | | Federal Housing Adminis- tration | Public Housing Adminis- tration | Commodity Credit Corporation |
| | | Housing for the elderly | Management and liquidating functions | | | |
| INCOME AND EXPENSE | | | | | | |
| Income: | | | | | | |
| Sales of goods and services..... | - | - | - | - | - | 3,146,453 |
| Interest: | | | | | | - |
| On public debt securities..... | - | - | - | 22,445 | - | - |
| Other interest income..... | - | 71,967 | 84,193 | 9,158 | 3,092 | 67,144 |
| Guaranty and insurance premiums..... | - | - | - | 206,496 | - | 17,804 |
| Other major income items..... | - | - | 4,098 | - | 2,094 | - |
| Other income..... | - | 125 | 342 | 1,784 | - | 4,652 |
| Total income..... | - | 72,093 | 88,032 | 239,883 | 5,185 | 3,218,248 |
| Expense: | | | | | | |
| Direct cost of goods and services sold: | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | 4,052,593 |
| Materials applied..... | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | |
| Work-in-process..... | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - |
| Other operating expenses..... | - | - | - | - | 525 | 47,963 |
| Depreciation..... | - | 54 | - | 273 | 136 | 428 |
| Administrative expenses..... | 235 | 1,724 | 1,221 | 59,873 | 13,848 | 41,027 |
| Grants and contributions..... | - | - | - | - | 145,318 | 7,283 |
| Interest expense: | | | | | | |
| Interest on borrowings from the U. S. | | | | | | |
| Treasury..... | - | 41,195 | 67,177 | - | 1,079 | 406,075 |
| Other..... | - | 4,110 | - | - | - | 15,076 |
| Other major expense items..... | - | 6,911 | 5,090 | 15 | 542 | 2,115,047 |
| Miscellaneous expense..... | - | - | - | - | 84 | 4,756 |
| Total expense..... | 235 | 53,995 | 74,488 | 60,162 | 161,532 | 6,692,965 |
| Other gains, or losses (-): | | | | | | |
| Charge-offs..... | - | -70 | - | - | -74 | -4,903 |
| Gain, or loss (-), on sale of fixed assets | - | 2 | - | 3 | -33 | - |
| Gain, or loss (-), on sale of other assets | - | -207 | -433 | - | - | - |
| Other..... | - | - | - | -10,700 | 25 | 143,907 |
| Total other gains, or losses (-)..... | - | -276 | -433 | -16,703 | -82 | 138,945 |
| Net income, or loss (-), before change in valuation allowances..... | -235 | 17,822 | 13,711 | 163,019 | -156,428 | -3,335,772 |
| Increase (-), or decrease, in allowances for losses: | | | | | | |
| Allowance for losses on loans..... | - | - | -112 | -637 | -287 | -95,380 |
| Allowance for losses on acquired security or collateral..... | - | - | - | -32,882 | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | 1,406,177 |
| Other..... | - | - | - | - | -14 | -1,418 |
| Net increase (-), or decrease, in allowances for losses..... | - | - | -112 | -33,518 | -300 | 1,369,379 |
| Net income, or loss (-), for the period..... | -235 | 17,822 | 13,599 | 129,501 | -156,729 | -1,966,393 |
| Charges (-), or credits, applicable to prior years..... | - | - | - | - | - | 270 |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | -235 | 17,822 | 13,599 | 129,501 | -156,729 | -1,966,123 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | |
| Balance at end of previous fiscal year..... | - | 152,307 | 34,906 | 866,648 | -1,023,251 | -5,479,883 |
| Net income, or loss (-)..... | -235 | 17,822 | 13,599 | 129,501 | -156,729 | -1,966,123 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | -240 | - |
| Other..... | - | - | - | -13,894 | - | 1,226,500 |
| Balance at end of reporting period..... | -235 | 170,130 | 51,505 | 982,254 | -1,180,226 | -6,219,500 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Agriculture Department - (Continued) | | | Commerce Department | | |
|--|--|---|---------------------------------------|--|---|---|
| | Farmers' Home Administration | | Expansion of defense production | Aviation war risk insurance revolving fund | Maritime activities | |
| | Disaster loans, etc., revolving fund | Farm tenant mortgage insurance fund | | | Federal ship mortgage insurance fund | Vessel operations revolving fund |
| INCOME AND EXPENSE | | | | | | |
| Income: | | | | | | |
| Sales of goods and services..... | - | - | - | - | - | 3,231 |
| Interest: | | | | | | - |
| On public debt securities..... | - | - | - | - | - | - |
| Other interest income..... | 1,637 | 1,195 | - | - | 130 | - |
| Guarantees and insurance premiums..... | - | 2,121 | - | - | 2,218 | - |
| Other major income items..... | - | - | - | 8 | - | 1,651 |
| Other income..... | 2 | 5 | - | - | 5 | 351 |
| Total income..... | 1,639 | 3,321 | - | 8 | 2,354 | 5,234 |
| 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: | | | | | | |
| Work-in-process..... | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - |
| Other operating expenses..... | - | - | - | 1 | 10 | 3,331 |
| Depreciation..... | - | - | - | - | - | - |
| Administrative expenses..... | 2,166 | 1,054 | - | - | - | 10 |
| Grants and contributions..... | - | - | - | - | - | 15 |
| Interest expense: | | | | | | |
| Interest on borrowings from the U. S. | | | | | | |
| Treasury..... | - | 1,196 | 2,724 | - | 54 | - |
| Other..... | - | - | - | - | - | - |
| Other major expense items..... | - | - | 19 | - | - | 1,952 |
| Miscellaneous expense..... | - | - | - | - | - | 38 |
| Total expense..... | 2,166 | 2,250 | 2,742 | 1 | 65 | 5,332 |
| Other gains, or losses (-): | | | | | | |
| Charge-offs..... | -1,891 | -24 | - | - | - | - |
| Gain, or loss (-), on sale of fixed assets | 25 | -10 | - | - | -1,184 | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - |
| Other..... | - | - | - | - | -1,426 | - |
| Total other gains, or losses (-)..... | -1,866 | -34 | - | - | -1,184 | -1,426 |
| Net income, or loss (-), before change in valuation allowances..... | -2,392 | 1,037 | -2,742 | 7 | 1,106 | -1,524 |
| Increase (-), or decrease, in allowances for losses: | | | | | | |
| Allowance for losses on loans..... | 2,679 | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - |
| Other..... | 17 | - | - | - | - | -55 |
| Net increase (-), or decrease, in allowances for losses..... | 2,696 | - | - | - | - | -55 |
| Net income, or loss (-), for the period..... | 304 | 1,037 | -2,742 | 7 | 1,106 | -1,579 |
| Charges (-), or credits, applicable to prior years..... | 16 | -1 | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 320 | 1,037 | -2,742 | 7 | 1,106 | -1,579 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | |
| Balance at end of previous fiscal year..... | -83,033 | 8,448 | -67,672 | 1 | 3,032 | 23,359 |
| Net income, or loss (-)..... | 320 | 1,037 | -2,742 | 7 | 1,106 | -1,579 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | 542 |
| Balance at end of reporting period..... | -82,713 | 9,485 | -70,414 | 9 | 4,138 | 22,321 |
| | | | | | | 2,347 |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Commerce Department - (Continued) | Defense Department | | | HEW Department | |
|---|---|----------------------------|-------------------------------|--------------------|--------------------------|--|
| | | Interservice activities | Air Force Department | Army Department | Public Health Service | Social Security Administration |
| | Inland Waterways Corporation | Wherry Act housing | Defense production guarantees | | | Operation of commissaries, narcotic hospitals |
| INCOME AND EXPENSE | | | | | | |
| Income: | | | | | | |
| Sales of goods and services..... | - | - | - | - | - | 227 |
| Interest: | | | | | | |
| On public debt securities..... | - | - | - | - | - | - |
| Other interest income..... | 225 | - | 158 | 86 | 523 | - |
| Guaranty and insurance premiums..... | - | | 704 | - | - | - |
| Other major income items..... | - | 63,315 | - | - | - | 3,591 |
| Other income..... | 5 | - | - | 26 | - | 3 |
| Total income..... | 230 | 63,315 | 862 | 111 | 523 | 230 |
| Expense: | | | | | | |
| Direct cost of goods and services sold: | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | 161 |
| Materials applied..... | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | |
| Work-in-process..... | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - |
| Other operating expenses..... | - | - | - | - | - | 68 |
| Depreciation..... | - | - | - | - | - | 2 |
| Administrative expenses..... | 1 | - | 86 | 31 | 47 | - |
| Grants and contributions..... | - | - | - | - | - | 3,445 |
| Interest expense: | | | | | | |
| Interest on borrowings from the U. S. | | | | | | |
| Treasury..... | - | - | - | - | - | - |
| Other..... | - | - | 3 | - | - | - |
| Other major expense items..... | - | 22,080 | - | - | - | - |
| Miscellaneous expense..... | - | - | - | - | - | 18 |
| Total expense..... | 1 | 22,080 | 89 | 31 | 47 | 231 |
| Other gains, or losses (-): | | | | | | |
| Charge-offs..... | - | - | - | 1 | - | - |
| Gain, or loss (-), on sale of fixed assets..... | - | - | - | - | - | - |
| Gain, or loss (-), on sale of other assets..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | - | - | - | 1 | - | - |
| Net income, or loss (-), before change in valuation allowances..... | 229 | 41,235 | 772 | 82 | 476 | -1 |
| 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..... | 229 | 41,235 | 772 | 82 | 476 | -1 |
| Charges (-), or credits, applicable to prior years..... | -2 | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 228 | 41,235 | 772 | 82 | 476 | -1 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | |
| Balance at end of previous fiscal year..... | -13,853 | 80,841 | 12,853 | 5,342 | 9,797 | 51 |
| Net income, or loss (-)..... | 228 | 41,235 | 772 | 82 | 476 | -1 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Balance at end of reporting period..... | -13,625 | 122,076 | 13,625 | 5,425 | 10,273 | 50 |
| | | | | | | 1,044 |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

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 | |
| | Liquidation of Hoonah housing project | 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 | Federal ship mortgage insurance fund, fishing vessels ^{11/} |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | 2,576 | - | 9,558 | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | 2 | 187 | - | - | - | 287 | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | 3 |
| Other major income items..... | - | - | - | - | - | - | - |
| Other income..... | - | - | 1 | 1 | 111 | - | - |
| Total income..... | 2 | 187 | 2,577 | 1 | 9,669 | 287 | 3 |
| Expenses: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | 421 | - | - | - | - |
| Materials applied..... | - | - | - | - | 1,924 | - | - |
| Wages and salaries applied..... | - | - | - | - | 2,892 | - | - |
| Other applied expenses..... | - | - | 344 | - | 13 | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | -54 | - | - |
| Other operating expenses..... | - | - | 16 | - | - | - | - |
| Depreciation..... | - | - | 6 | - | 1,715 | - | - |
| Administrative expenses..... | - | 687 | 96 | - | 880 | 217 | - |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | 228 | - | 527 | - | - |
| Other major expense items..... | - | - | - | - | - | - | - |
| Miscellaneous expense..... | - | - | 63 | - | - | - | - |
| Total expense..... | - | 687 | 1,174 | - | 7,896 | 217 | - |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | - | - | - | -8 | - |
| Gain, or loss (-), on sale of fixed assets..... | - | - | - | - | - | - | - |
| Gain, or loss (-), on sale of other assets..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | - | - | - | - | - | -8 | - |
| Net income, or loss (-), before change in valuation allowances..... | 2 | -499 | 1,403 | 1 | 1,773 | 62 | 3 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | -1,578 | - | - | - | -44 | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | 2 | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | 2 | -1,578 | - | - | - | -44 | - |
| Net income, or loss (-), for the period..... | 4 | -2,078 | 1,403 | 1 | 1,773 | 18 | 3 |
| Charges (-), or credits, applicable to prior years..... | - | - | -58 | - | -8 | 2 | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 4 | -2,078 | 1,345 | 1 | 1,765 | 20 | 3 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 37 | -3,113 | 10,581 | - | 8,328 | -248 | - |
| Net income, or loss (-)..... | 4 | -2,078 | 1,345 | 1 | 1,765 | 20 | 3 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | -1 | - | - | - |
| Other..... | - | - | - | - | -10,082 | - | - |
| Balance at end of reporting period..... | 41 | -5,190 | 11,926 | - | 11 | -228 | 3 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Interior Department - (Continued) | | | | Labor Department | | Post Office Department |
|---|-----------------------------------|------------------------------|--------------------------------|---------------------------------|----------------------------------|---|------------------------|
| | Office of Territories | Virginia Islands Corporation | Alaska Railroad | Expansion of defense production | Bureau of Employment Security | | |
| | | | Alaska Railroad revolving fund | | Farm labor supply revolving fund | Advances to unemployment trust fund 12/ | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | 3,536 | 14,268 | - | - | - | 3,383,950 |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | 7 | 7 | 33 | - | - | 2,992 | - |
| Guarantees and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | 3,342 | - | 5,466 |
| Other income..... | - | 336 | - | - | - | - | 87,203 |
| Total income..... | 7 | 3,879 | 14,301 | - | 3,342 | 2,992 | 3,476,619 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | 11 | - | - | - | - | - |
| Materials applied..... | - | 1,370 | 1,303 | - | - | - | - |
| Wages and salaries applied..... | - | 383 | 7,744 | - | - | - | 3,003,247 |
| Other applied expenses..... | - | 827 | 2,537 | - | - | - | .69,316 |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | - | 262 | - | - | 2,612 | - | 596,54 |
| Depreciation..... | - | 411 | 2,071 | - | 51 | - | 46,13 |
| Administrative expenses..... | - | 172 | 841 | - | - | - | 72,493 |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | 4 | - | 900 | - | - | - |
| Other..... | - | 303 13/ | - | - | - | - | - |
| Other major expense items..... | - | - | - | - | - | - | 27,705 |
| Miscellaneous expense..... | - | 304 | - | - | - | - | 42,035 14/ |
| Total expense..... | - | 4,048 | 14,495 | 900 | 2,663 | - | 4,250,599 15/ |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | -1 | -737 | - | - | - |
| Gain, or loss (-), on sale of fixed assets | - | 25 | 2 | - | - | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | - | 25 | * | -737 | - | - | - |
| Net income, or loss (-), before change in valuation allowances..... | 7 | -144 | -194 | -1,637 | 679 | 2,992 | -773,980 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | - | - | 2,231 | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | - | -1 | -7 | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | -1 | -7 | 2,231 | - | - | - |
| Net income, or loss (-), for the period..... | 7 | -145 | -202 | 594 | 679 | 2,992 | -773,980 |
| Chargeee (-), or credits, applicable to prior years..... | - | - | -280 | - | -80 | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 7 | -145 | -481 | 594 | 599 | 2,992 | -773,980 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 11 | -973 | 1,291 | -31,042 | 3,088 | - | 16/ |
| Net income, or loss (-)..... | 7 | -145 | -481 | 594 | 599 | 2,992 | -773,980 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | - | 501 | - | - | -1,493 | - | - |
| Balance at end of reporting period..... | 18 | -558 | 809 | -30,449 | 2,195 | 2,992 | -773,980 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Treasury Department | | | | Expansion of defense production |
|---|---|---------------------------|--|--|---------------------------------------|
| | Office of the Secretary | | Bureau of Accounts | Office of the Treasurer | |
| | Reconstruction Finance Corporation liquidation fund | Civil defense loans | Funds for payment of Government losses in shipment | Treasurer of the U. S., check forgery insurance fund | |
| INCOME AND EXPENSE | | | | | |
| Income: | | | | | |
| Sales of goods and services..... | - | - | - | - | - |
| Interest: | | | | | |
| On public debt securities..... | - | - | - | - | - |
| Other interest income..... | 461 | 43 | - | - | 7,689 |
| Guaranty and insurance premiums..... | - | 15 | - | - | - |
| Other major income items..... | - | - | * | 228 | 70 |
| Other income..... | 31 | - | - | - | - |
| Total income..... | 491 | 57 | * | 228 | 7,760 |
| 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..... | - | - | - | - | - |
| Depreciation..... | - | - | - | - | - |
| Administrative expenses..... | 71 | - | - | - | 84 |
| Grants and contributions..... | - | - | - | - | - |
| Interest expense: | | | | | |
| Interest on borrowings from the U. S. | | | | | |
| Treasury..... | - | 22 | - | - | 4,380 |
| Other..... | - | - | - | - | - |
| Other major expense items..... | - | - | 36 | 228 | - |
| Miscellaneous expense..... | 3 | - | - | - | 16 |
| Total expense..... | 74 | 22 | 86 | 228 | 4,480 |
| Other gains, or losses (-): | | | | | |
| Charge-offs..... | - | - | - | - | -36 |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - |
| Other..... | - | - | - | - | 10 |
| Total other gains, or losses (-)..... | - | - | - | - | -26 |
| Net income, or loss (-), before change in valuation allowances..... | 417 | 35 | -86 | - | 3,254 |
| Increase (-), or decrease, in allowances for losses: | | | | | |
| Allowance for losses on loans..... | 1,850 | - | - | - | 400 |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - |
| Other..... | - | - | - | -3 | - |
| Net increase (-), or decrease, in allowances for losses..... | 1,850 | - | - | -3 | 400 |
| Net income, or loss (-), for the period..... | 2,267 | 35 | -86 | -3 | 3,054 |
| Charges (-), or credits, applicable to prior years..... | 2 | - | - | - | * |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 2,270 | 35 | -86 | -3 | 3,054 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | |
| Balance at end of previous fiscal year..... | 3/ 2,270 | 332 | -866 | -7 | 18,175 |
| Net income, or loss (-)..... | 35 | -86 | -3 | - | 3,654 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - |
| Other..... | -2,270 | - | - | - | - |
| Balance at end of reporting period..... | - | 367 | -952 | -10 | 21,829 |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961
 Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

| Account | Total 1/ | Legislative Branch | Civil Service Commission | Veterans' Ad- ministration | General Services Administretion | | |
|---|------------------|----------------------------------|-----------------------------|-------------------------------|--|---------------------------------|---------------------------|
| | | Government Printing Office | Investi- gations | Supply fund | Administrative expenses, foreign aid procurements | Buildings management fund | General supply fund |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | 3,916,227 | 97,261 | 8,656 | 153,521 | - | 265,947 | 346,680 |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | - | - | - | - | - | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | 827 | - | - | - | - | - | - |
| Other income..... | 7,447 | 5,561 | 15 | 827 | - | - | - |
| Total income..... | <u>3,924,502</u> | <u>102,822</u> | <u>8,671</u> | <u>154,348</u> | <u>-</u> | <u>265,991</u> | <u>348,307</u> |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | 496,773 | - | - | 150,375 | - | - | 316,941 |
| Materials applied..... | 587,282 | 26,443 | 101 | 246 | - | - | - |
| Wages and salaries applied..... | 1,479,308 | 34,092 | 7,198 | 1,329 | - | - | - |
| Other applied expenses..... | 1,049,068 | 32,144 | 1,963 | 274 | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | -48,054 | - | -676 | * | - | - | - |
| Finished goods..... | -2,541 | - | - | - | - | - | - |
| Other operating expense..... | 311,797 | 4,544 | - | - | - | - | - |
| Depreciation..... | 21,210 | 695 | 84 | 565 | - | 264,899 | 22,623 |
| Administrative expenses..... | 11,476 | 1,527 | - | 26 | - | 496 | 4,799 |
| Grants and contributions..... | - | - | - | - | 5 | - | - |
| Interest expense: | | | | | - | - | - |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | 2,883 | - | - | - | - | - | - |
| Miscellaneous expense..... | -390 | -886 | - | 1,497 | - | - | - |
| Total expense..... | <u>3,908,812</u> | <u>98,559</u> | <u>8,670</u> | <u>154,312</u> | <u>9</u> | <u>370</u> | <u>45</u> |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -107 | - | - | -54 | - | 11 | -1 |
| Gain, or loss (-), on sale of fixed assets..... | -266 | 12 | - | -10 | - | -137 | 1 |
| Gain, or loss (-), on sale of other assets..... | -10 | - | - | - | - | - | - |
| Other..... | 397 | - | 26 | - | -3 | 118 | 78 |
| Total other gains, or losses (-)..... | <u>14</u> | <u>12</u> | <u>26</u> | <u>-65</u> | <u>-3</u> | <u>-8</u> | <u>79</u> |
| Net income, or loss (-), before change in valuation allowances..... | <u>15,704</u> | <u>4,276</u> | <u>27</u> | <u>-29</u> | <u>-13</u> | <u>218</u> | <u>3,978</u> |
| Increase (-), or decrease, in allowances for lessees: | | | | | | | |
| Allowance for lessees on loans..... | - | - | - | - | - | - | - |
| Allowance for lessees on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for lessees on fixed assets..... | 4 | - | - | - | - | - | - |
| Allowance for lessees on inventories..... | 12 | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for lessees..... | <u>16</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net income, or loss (-), for the period..... | <u>15,719</u> | <u>4,276</u> | <u>27</u> | <u>-29</u> | <u>-13</u> | <u>218</u> | <u>3,978</u> |
| Chargess (-), or credits, applicable to prior years..... | <u>1,495</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-4</u> | <u>-782</u> | <u>-152</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>17,214</u> | <u>4,276</u> | <u>27</u> | <u>-29</u> | <u>-17</u> | <u>-564</u> | <u>3,826</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 61,661 | 9,382 | 25 | 127 | 234 | 1,804 | 1,013 |
| Net income, or loss (-)..... | 17,214 | 4,276 | 27 | -29 | -17 | -564 | 3,826 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | -8,162 | -3,000 | -25 | -127 | - | -1,804 | -1,155 |
| Other..... | - | - | - | - | - | - | - |
| Balence at end of reporting period..... | <u>70,713</u> | <u>10,658</u> | <u>27</u> | <u>-29</u> | <u>217</u> | <u>-564</u> | <u>3,685</u> |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | General Services Administration - (Continued) | | Agriculture Department | | | Commerce Department | |
|---|---|----------------------|-------------------------------|----------------------|----------------------|------------------------------|----------------------|
| | Construction services, public buildings | Working capital fund | Agricultural Research Service | Forest Service | Working capital fund | National Bureau of Standards | Working capital fund |
| | | | Working capital fund | Working capital fund | | Working capital fund | |
| <u>INCOME AND EXPENSE</u> | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | 9,218 | 1,471 | 3,761 | 21,682 | 3,183 | 40,380 | 2,140 |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | - | - | - | - | - | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - | - |
| Other income..... | - | 1 | 13 | - | - | - | - |
| Total income..... | 9,218 | 1,471 | 3,774 | 21,682 | 3,183 | 40,380 | 2,140 |
| Expenses: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | 274 | - | 5,456 | - | - | 175 |
| Materials applied..... | - | - | 1,173 | 2,105 | 1,036 | 3,168 | 245 |
| Wages and salaries applied..... | - | - | 1,985 | 1,816 | 1,523 | 25,616 | 792 |
| Other applied expenses..... | - | - | 535 | 7,583 | 552 | 9,073 | 727 |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | -246 | - | -31 | - |
| Finished goods..... | - | - | - | -556 | - | -206 | -8 |
| Other operating expenses..... | 9,134 | 1,158 | - | - | 1 | - | - |
| Depreciation..... | - | 24 | 43 | 2,594 | 74 | 2,731 | 50 |
| Administrative expenses..... | - | - | - | 1,822 | 91 | - | 63 |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | - | - | - | - | - | - | - |
| Miscellaneous expense..... | - | - | - | - | -130 | - | 67 |
| Total expense..... | 9,134 | 1,456 | 3,737 | 20,573 | 3,146 | 40,350 | 2,111 |
| Other gains, or losses (-): | | | | | | | |
| Charg-offs..... | - | * | - | - | -4 | - | - |
| Gain, or loss (-), on sale of fixed assets..... | - | 3 | - | 314 | -1 | * | * |
| Gain, or loss (-), on sale of other assets..... | - | - | - | - | - | - | - |
| Other..... | -27 | * | - | - | - | 10 | 1 |
| Total other gains, or losses (-)..... | -27 | 2 | - | 314 | -5 | 10 | 1 |
| Net income, or loss (-), before change in valuation allowances..... | 56 | 17 | 37 | 1,423 | 32 | 39 | 29 |
| 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..... | 56 | 17 | 37 | 1,423 | 32 | 39 | 29 |
| Charges (-), or credits, applicable to prior years..... | * | * | - | -21 | - | - | -18 |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 56 | 17 | 37 | 1,402 | 32 | 39 | 12 |
| <u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u> | | | | | | | |
| Balance at end of previous fiscal year..... | 148 | 7 | 55 | 2,278 | 79 | 228 | 334 |
| Net income, or loss (-)..... | 56 | 17 | 37 | 1,402 | 32 | 39 | 12 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | -7 | - | - | - | -228 | - |
| Other..... | - | - | - | - | - | - | - |
| Balance at end of reporting period..... | 204 | 17 | 92 | 3,681 | 111 | 39 | 345 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Defense Department | | | Health, Education, and Welfare Department | | |
|---|----------------------|---------------------|--------------------|---|-------------------------|-------------------------|
| | Air Force Department | Army Department | | Navy Department | Office of the Secretary | Public Health Service |
| | | Industrial fund 17/ | Corps of Engineers | | | Service and supply fund |
| INCOME AND EXPENSE | | | | | | |
| Income: | | | | | | |
| Sales of goods and services..... | 324,391 | 659,492 | 249,647 | 1,625,247 | 2,036 | 7,669 |
| Interest: | | | | | | |
| On public debt securities..... | - | - | - | - | - | - |
| Other interest income..... | - | - | - | - | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - |
| Other income..... | - | - | - | - | 2 | 14 |
| Total income..... | <u>324,391</u> | <u>659,492</u> | <u>249,647</u> | <u>1,625,247</u> | <u>2,038</u> | <u>7,683</u> |
| Expense: | | | | | | |
| Direct cost of goods and services sold: | | | | | | |
| Cost of commodities sold..... | - | - | 1,418 | - | 645 | 4,932 |
| Materials applied..... | 81,095 | 102,496 | 4,625 | 333,772 | 125 | - |
| Wages and salaries applied..... | 23,694 | 410,423 | - | 952,775 | 767 | - |
| Other applied expenses..... | 222,564 <u>18/</u> | 170,381 <u>18/</u> | 236,028 | 356,271 <u>18/</u> | 128 | 258 |
| Increase (-), or decrease, in: | | | | | | |
| Work-in-process..... | -10 | -24,989 | - | -21,916 | -7 | -22 |
| Finished goods..... | - | - | - | - | - | 11 |
| Other operating expenses..... | - | - | - | - | 276 | 2,636 |
| Depreciation..... | - | - | 8,832 | - | 26 | 20 |
| Administrative expenses..... | - | - | - | - | 69 | - |
| Grants and contributions..... | - | - | - | - | - | - |
| Interest expense: | | | | | | |
| Interest on borrowings from the U. S. | | | | | | |
| Treasury..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Other major expense items..... | - | - | - | - | - | - |
| Miscellaneous expense..... | - | - | -83 | - | - | - |
| Total expense..... | <u>327,242</u> | <u>658,911</u> | <u>250,820</u> | <u>1,621,071</u> | <u>2,030</u> | <u>7,587</u> |
| Other gains, or losses (-): | | | | | | |
| Charge-offs..... | - | - | - | - | - | -2 |
| Gain, or loss (-), on sale of fixed assets | - | - | -232 | - | 1 | 1 |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - |
| Other..... | - | - | 191 | - | - | 7 |
| Total other gains, or losses (-)..... | - | - | -41 | - | 1 | 5 |
| Net income, or loss (-), before change in valuation allowances..... | <u>-2,851</u> | <u>581</u> | <u>-1,214</u> | <u>4,175</u> | <u>9</u> | <u>95</u> |
| 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..... | <u>-2,851</u> | <u>581</u> | <u>-1,214</u> | <u>4,175</u> | <u>9</u> | <u>95</u> |
| Charges (-), or credits, applicable to prior years..... | <u>-2,504</u> | <u>-177</u> | <u>-</u> | <u>89</u> | <u>-16</u> | <u>10</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>-253</u> | <u>404</u> | <u>-1,214</u> | <u>4,265</u> | <u>-7</u> | <u>106</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | |
| Balance at end of previous fiscal year..... | 3,639 | -1,726 | 1,342 | 22,588 | 135 | 128 |
| Net income, or loss (-)..... | -288 | 404 | -1,214 | 4,265 | -7 | 106 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | -1,817 | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Balance at end of reporting period..... | <u>1,535</u> | <u>-1,322</u> | <u>128</u> | <u>26,353</u> | <u>128</u> | <u>234</u> |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Interior Department | Justice Department | Labor Departmst | Treasury Department | | |
|--|----------------------------|--|----------------------------|--|------------------------------|--------|
| | Office of the Secretary | Federal Prison Industries, Inc. | Office of the Secretary | Bureau of Engraving and Printing | United States Coast Guard | |
| | Working capital fund | Working capital fund | Supply fund | | Yard fund | |
| INCOME AND EXPENSE | | | | | | |
| Income: | | | | | | |
| Sales of goods and services..... | 1,792 | 34,974 | 1,704 | 24,878 | 16,121 | 13,509 |
| Interest: | | | | | | |
| On public debt securities..... | - | - | - | - | - | - |
| Other interest income..... | - | - | - | - | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - |
| Other income..... | - | 61 | - | - | 45 | 60 |
| Total income..... | 1,792 | 35,035 | 1,704 | 24,878 | 16,166 | 13,569 |
| Expense: | | | | | | |
| Direct cost of goods and services sold: | | | | | | |
| Cost of commodities sold..... | 218 | - | - | 174 | 16,166 | - |
| Materials applied..... | 111 | 20,673 | 358 | 4,406 | - | 4,667 |
| Wages and salaries applied..... | 858 | 1,425 | 870 | 9,671 | - | 4,474 |
| Other applied expenses..... | 443 | 6,133 | 446 | 3,063 | - | - |
| Increase (-), or decrease, in: | | | | | | |
| Work-in-process..... | - | 75 | - | -250 | - | - |
| Finished goods..... | - | -586 | - | -1,194 | - | - |
| Other operating expenses..... | 145 | 418 | - | 2,738 | - | 2,317 |
| Depreciation..... | 16 | 105 | 29 | 392 | - | 145 |
| Administrative expenses..... | - | 498 | - | 5,643 | - | 1,758 |
| Grants and contributions..... | - | - | - | - | - | - |
| Interest expense: | | | | | | |
| Interest on borrowings from the U. S. | | | | | | |
| Treasury..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Other..... | - | 1,387 | - | - | - | - |
| Miscellaneous expense..... | - | - | - | - | - | 223 |
| Total expense..... | 1,791 | 30,127 | 1,704 | 24,642 | 16,166 | 13,585 |
| Other gains, or losses (-): | | | | | | |
| Charge-offs..... | - | - | - | -56 | - | - |
| Gain, or loss (-), on sale of fixed assets | -2 | - | * | -210 | - | -6 |
| Gain, or loss (-), on sale of other assets | - | - | - | -9 | -1 | - |
| Other..... | 1 | - | - | - | -2 | - |
| Total other gains, or losses (-)..... | -1 | - | * | -275 | -3 | -6 |
| Net income, or loss (-), before change in valuation allowances..... | -1 | 4,908 | - | -40 | -3 | -23 |
| 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..... | - | - | - | 4 | - | - |
| Allowance for losses on inventories..... | - | - | - | 12 | - | - |
| Other..... | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | 16 | - | - |
| Net income, or loss (-), for the period.... | -1 | 4,908 | - | -24 | -3 | -23 |
| Charges (-), or credits, applicable to prior years..... | - | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | -1 | 4,908 | - | -24 | -3 | -23 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | |
| Balence at end of previous fiscal year..... | 27 | 19,477 | - | -64 | -15 | 51 |
| Net income, or loss (-)..... | -1 | 4,908 | - | -24 | -3 | -23 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Balence at end of reporting period..... | 25 | 24,385 | - | -88 | -19 | 29 |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

Table 4.- Certain Other Activities

(In thousands of dollars)

| Account | Total 1/ | International Cooperation Administration | | Export-Import Bank of Washington | Veterans' Administration | General Services Administration | Agriculture Department |
|---|-------------------|---|------------------------------|--|-----------------------------|---------------------------------------|---------------------------|
| | | U. S. dollar loans | Foreign currency loans | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | 101,659 | - | - | - | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | 1,157,360 | 40,800 | 35,856 | 2,760 | 18,264 | 1,942 | 41,385 |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - | - |
| Other income..... | 11,016 | - | - | - | 821 | - | 36 |
| Total income..... | <u>1,270,035</u> | <u>40,800</u> | <u>35,856</u> | <u>2,760</u> | <u>19,085</u> | <u>1,942</u> | <u>41,421</u> |
| 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: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expense..... | 38,519 | - | - | - | - | - | - |
| Depreciation..... | 12,419 | - | - | - | - | - | - |
| Administrative expenses..... | 51,709 | - | - | 25 | - | - | 32,943 |
| Grants and contributions..... | 283,968 | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. Treasury..... | 97,231 | 21,214 | - | - | - | - | 11,601 |
| Other..... | 9,513 | - | - | - | - | - | - |
| Other major expense items..... | 9,234 | - | - | - | 9,234 | - | - |
| Miscellaneous expense..... | 9,720 | - | - | 35 | 5,058 | - | - |
| Total expense..... | <u>512,312</u> | <u>21,214</u> | <u>-</u> | <u>60</u> | <u>14,292</u> | <u>-</u> | <u>44,544</u> |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -9,572 | - | - | - | -259 | - | -9,121 |
| Gain, or loss (-), on sale of fixed assets | -9,762 | - | - | - | 5,854 | - | 22 |
| Gain, or loss (-), on sale of other assets | -751 | - | - | - | - | - | - |
| Other..... | -2,579 | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | <u>-22,664</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,595</u> | <u>-</u> | <u>-9,099</u> |
| Net income, or loss (-), before change in valuation allowances..... | <u>735,059</u> | <u>19,586</u> | <u>35,856</u> | <u>2,700</u> | <u>10,388</u> | <u>1,942</u> | <u>-12,223</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | -4,261 | - | - | -3,438 | - | - | -822 |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | -105,384 | - | - | -3,539 | -8,688 | - | -1,231 |
| Net increase (-), or decrease, in allowances for losses..... | <u>-109,644</u> | <u>-</u> | <u>-</u> | <u>-6,977</u> | <u>-8,688</u> | <u>-</u> | <u>-2,053</u> |
| Net income, or loss (-), for the period..... | <u>625,415</u> | <u>19,586</u> | <u>35,856</u> | <u>-4,277</u> | <u>1,701</u> | <u>1,942</u> | <u>-14,276</u> |
| Charges (-), or credits, applicable to prior years..... | <u>-42,949</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2</u> | <u>-</u> | <u>-32</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>582,466</u> | <u>19,586</u> | <u>35,856</u> | <u>-4,277</u> | <u>1,703</u> | <u>1,942</u> | <u>-14,308</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -3,573,341r | -5,379 | 5,546 | 1,077r | -14,681 | -1,586,895 | -191,320 |
| Net income, or loss (-)..... | 582,466 | 19,586 | 35,856 | -4,277 | 1,703 | 1,942 | -14,308 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | 689,637 | -11,209 | -27,329 | -2,954 | - | 1,584,952 20/ | - |
| Balance at end of reporting period..... | <u>-2,301,239</u> | <u>2,997</u> | <u>14,072</u> | <u>-6,155</u> | <u>-12,978</u> | <u>-</u> | <u>-205,628</u> |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961
 Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

| Account | Agriculture Department - (Continued) | Commerce Department | HEW Department | Interior Department | | | Treasury Department |
|---|---|------------------------|--|---------------------------------------|---|---|---|
| | Rural Electrifica- tion Adminis- tration | Maritime activities | Office of Education | Bonneville Power Administration | Southeastern Power Administration | Southwestern Power Administration | Miscellaneous loans and certain other assets |
| | | | Loans to students (World War II) | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | - | 66,995 | 19,711 | 14,953 | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | 65,560 | 5,934 | 5 | - | - | - | 944,855 |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - | - |
| Other income..... | * | 3,769 | - | 2,707 | - | 2 | 3,680 |
| Total income..... | 65,560 | 9,704 | 5 | 69,702 | 19,711 | 14,955 | 948,535 |
| 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: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | - | 11,998 | - | 12,859 | 2,268 | 11,393 | - |
| Depreciation..... | - | - | - | 11,670 | 4 | 744 | - |
| Administrative expenses..... | 9,997 | 8,594 | - | - | 147 | 2 | - |
| Grants and contributions..... | - | 283,968 | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | 64,416 | - | - | - | - | - | - |
| Other..... | - | - | - | 8,704 | 2 | 807 | - |
| Other major expense items..... | - | - | - | - | - | - | - |
| Miscellaneous expense..... | - | 4,627 | - | - | - | - | - |
| Total expense..... | 74,413 | 309,187 | - | 33,233 | 2,421 | 12,947 | - |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | -63 | -129 | - | - | - |
| Gain, or loss (-), on sale of fixed assets | - | -15,638 | - | - | - | - | - |
| Gain, or loss (-), on sale of other assets | - | -748 | - | - | - | -2 | - |
| Other..... | - | -2,553 | -2 | -24 | - | - | - |
| Total other gains, or losses (-)..... | - | -18,940 | -65 | -153 | - | -2 | - |
| Net income, or loss (-), before change in valuation allowances..... | -8,853 | -318,423 | -60 | 36,315 | 17,290 | 2,005 | 948,535 |
| 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..... | - | -91,926 | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | -91,926 | - | - | - | - | - |
| Net income, or loss (-), for the period..... | -8,853 | -410,349 | -60 | 36,315 | 17,290 | 2,005 | 948,535 |
| Charges (-), or credits, applicable to prior years..... | - | 865 | - | -48,578 | * | 4,795 | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | -8,853 | -409,484 | -60 | -12,263 | 17,290 | 6,800 | 948,535 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -83,995 | -2,180,054 | -336 | 15,368 | 98,453 | 18,965 | 349,908 |
| Net income, or loss (-)..... | -8,853 | -409,484 | -60 | -12,263 | 17,290 | 6,800 | 948,535 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | -13 | - | - | - | -853,810 |
| Balance at end of reporting period..... | -92,848 | -2,589,538 | -409 | 3,105 | 115,742 | 25,766 | 444,633 |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section 11 - Income and Expense for the Twelve Months Ended June 30, 1961
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 intermediate credit banks | | Federal home loan banks |
| INCOME AND EXPENSE | | | | | |
| Income: | | | | | |
| Sales of goods and services..... | - | - | - | - | - |
| Interest: | | | | | |
| On public debt securities..... | 114,910 | 1,147 | 2,764 | 69,351 | 41,448 |
| Other interest income..... | 170,528 | 30,422 | 76,675 | 30 | 63,380 |
| Guaranty and insurance premiums..... | 75,963 | - | - | 75,963 | - |
| Other major income items..... | - | - | - | - | - |
| Other income..... | 70 | 38 | 2 | 6 | 24 |
| Total income..... | <u>361,471</u> | <u>31,608</u> | <u>79,062</u> | <u>145,350</u> | <u>104,852</u> |
| 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: | | | | | |
| Work-in-process..... | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - |
| Other operating expenses..... | 24,177 | 3,423 | 4,477 | 12,979 | 3,299 |
| Depreciation..... | 17 | 1 | 15 | - | - |
| Administrative expenses..... | - | - | - | - | - |
| Grants and contributions..... | - | - | - | - | - |
| Interest expense: | | | | | |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - | - |
| Other..... | 138,737 | 14,502 | 61,610 | - | 52,545 |
| Other major expense items..... | 1,038 | - | - | - | 1,138 |
| Miscellaneous expense..... | 442 | - | - | 105 | 337 |
| Total expense..... | <u>164,411</u> | <u>17,925</u> | <u>66,103</u> | <u>13,083</u> | <u>67,299</u> |
| Other gains, or losses (-): | | | | | |
| Charge-offs..... | -838 | - | -1 | -838 | - |
| Gain, or loss (-), on sale of fixed assets | 13 | - | * | - | 13 |
| Gain, or loss (-), on sale of other assets | 962 | -174 | - | 419 | 717 |
| Other..... | 8 | - | 8 | - | - |
| Total other gains, or losses (-)..... | <u>145</u> | <u>-174</u> | <u>7</u> | <u>-419</u> | <u>730</u> |
| Net income, or loss (-), before change in valuation allowances..... | <u>197,205</u> | <u>13,509</u> | <u>13,564</u> | <u>131,848</u> | <u>38,284</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | |
| Allowance for losses on loans..... | -188 | -735 | - | 547 | - |
| Allowance for losses on acquired security or collateral..... | -268 | -268 | * | - | - |
| Allowance for losses on fixed assets..... | 4 | - | 4 | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - |
| Other..... | -910 | - | - | -910 | - |
| Net increase (-), or decrease, in allowances for losses..... | <u>-1,362</u> | <u>-1,003</u> | <u>4</u> | <u>-362</u> | <u>-</u> |
| Net income, or loss (-), for the period..... | <u>195,843</u> | <u>12,506</u> | <u>13,568</u> | <u>131,486</u> | <u>38,284</u> |
| Charges (-), or credits, applicable to prior years..... | <u>241</u> | <u>-</u> | <u>-</u> | <u>241</u> | <u>-</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>196,084</u> | <u>12,506</u> | <u>13,568</u> | <u>131,727</u> | <u>38,284</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | |
| Balance at end of previous fiscal year..... | 2,401,414 | 98,160 | 68,088 | 2,155,132 | 80,034 |
| Net income, or loss (-)..... | 196,084 | 12,506 | 13,568 | 131,727 | 38,284 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - |
| Other..... | -46,827 | -8,954 | -10,176 | - | -27,696 |
| Balance at end of reporting period..... | <u>2,550,672</u> | <u>101,711</u> | <u>71,480</u> | <u>2,286,859</u> | <u>90,621</u> |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

| Account | Total 21/ | Civil Service Commission | | | Federal Communications Commission International telecommunication settlements |
|--|--------------|--|---|---|--|
| | | Employees' health benefits fund | Employees' life insurance fund | Retired employees' health benefits fund 11/ | |
| INCOME AND EXPENSE | | | | | |
| Income: | | | | | |
| Sales of goods and services..... | 2,496 | - | - | - | - |
| Interest: | | | | | |
| On public debt securities..... | 7,033 | 183 | 6,810 | - | - |
| Other interest income..... | 140,725 | - | 3 | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - |
| Other major income items..... | 466,195 | 318,504 | 137,475 | 2,163 | 234 |
| Other income..... | 4,128 | * | 617 | * | - |
| Total income..... | 620,576 | 318,688 | 144,904 | 2,163 | 234 |
| Expense: | | | | | |
| Direct cost of goods and services sold: | | | | | |
| Cost of commodities sold..... | 1,890 | - | - | - | - |
| Materials applied..... | - | - | - | - | - |
| Wages and salaries applied..... | 307 | - | - | - | - |
| Other applied expenses..... | 24 | - | - | - | - |
| Increase (-), or decrease, in: | | | | | |
| Work-in-process..... | - | - | - | - | - |
| Finished goods..... | 2 | - | - | - | - |
| Other operating expenses..... | 313 | - | - | - | - |
| Depreciation..... | 16 | 4 | 3 | * | - |
| Administrative expenses..... | 7,248 | 854 | 255 | 400 | - |
| Grants and contributions..... | 46 | - | - | - | - |
| Interest expense: | | | | | |
| Interest on borrowings from the U. S. | | | | | |
| Treasury..... | 1,003 | - | - | - | - |
| Other..... | 100,788 | 40 | - | 3 | - |
| Other major expense items..... | 435,079 | 306,254 | 97,326 | 2,142 | 234 |
| Miscellaneous expense..... | 9 | - | 2 | - | - |
| Total expense..... | 546,724 | 307,152 | 97,586 | 2,544 | 234 |
| Other gains, or losses (-): | | | | | |
| Charge-offs..... | -675 | - | - | - | - |
| Gain, or loss (-), on sale of fixed assets | 1 | - | - | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - |
| Other..... | 86 | - | - | - | * |
| Total other gains, or losses (-)..... | -588 | - | - | - | * |
| Net income, or loss (-), before change in valuation allowances..... | 73,264 | 11,536 | 47,318 | -381 | * |
| Increase (-), or decrease, in allowances for losses: | | | | | |
| Allowance for losses on loans..... | 122 | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - |
| Other..... | 70 | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | 192 | - | - | - | - |
| Net income, or loss (-), for the period.... | 73,456 | 11,536 | 47,318 | -381 | * |
| Charges (-), or credits, applicable to prior years..... | 1 | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | 73,458 | 11,536 | 47,318 | -381 | * |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | |
| Balnce at end of previous fiscal year..... | 170,395r | -660r | 151,413 | - | 67 |
| Net income, or loss (-)..... | 73,458 | 11,536 | 47,318 | -381 | * |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - |
| Other..... | -5,967 | - | - | - | - |
| Balance at end of reporting period..... | 237,886 | 10,876 | 198,731 | -381 | 67 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961

Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

| Account | General Services Administration | Housing and Home Finance Agency | Agriculture Department | Defense Department | Justice Department |
|---|---------------------------------------|---------------------------------------|--|---|---|
| | National Archives trust fund | FNMA | Farmers' Home Administration | Army Department | Federal Prison System |
| | | Secondary market operations | State rural rehabilitation funds | United States Soldiers' Home revolving fund | Commissary funds, Federal prisons |
| INCOME AND EXPENSE | | | | | |
| Income: | | | | | |
| Sales of goods and services..... | 202 | - | - | 115 | 2,179 |
| Interest: | | | | | |
| On public debt securities..... | 4 | - | 36 | - | - |
| Other interest income..... | - | 139,743 | 979 | - | * |
| Guaranty and insurance premiums..... | - | - | - | - | - |
| Other major income items..... | - | 7,819 | - | - | - |
| Other income..... | 96 | 3,414 | 1 | - | - |
| Total income..... | <u>301</u> | <u>150,975</u> | <u>1,017</u> | <u>115</u> | <u>2,179</u> |
| Expense: | | | | | |
| Direct cost of goods and services sold: | | | | | |
| Cost of commodities sold..... | 10 | - | - | 113 | 1,760 |
| Materials applied..... | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | 30* |
| Other applied expenses..... | - | - | - | - | 24 |
| Increase (-), or decrease, in: Work-in-process..... | - | - | - | - | - |
| Finished goods..... | - | - | - | 2 | * |
| Other operating expenses..... | 297 | - | - | - | 16 |
| Depreciation..... | 3 | - | - | - | 7 |
| Administrative expenses..... | - | 5,527 | 213 | - | - |
| Grants and contributions..... | - | - | - | - | 46 |
| Interest expense: | | | | | |
| Interest on borrowings from the U. S. | | | | | |
| Treasury..... | - | 1,003 | - | - | - |
| Other..... | - | 100,746 | - | - | - |
| Other major expense items..... | - | 29,123 | - | - | - |
| Miscellaneous expense..... | - | 7 | - | - | - |
| Total expense..... | <u>310</u> | <u>136,405</u> | <u>213</u> | <u>115</u> | <u>2,165</u> |
| Other gains, or losses (-): | | | | | |
| Charge-offs..... | - | - | -675 | - | -1 |
| Gain, or loss (-), on sale of fixed assets | - | - | 1 | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - |
| Other..... | 86 | - | - | - | - |
| Total other gains, or losses (-)..... | <u>86</u> | <u>-</u> | <u>-673</u> | <u>-</u> | <u>-1</u> |
| Net income, or loss (-), before change in valuation allowances..... | <u>78</u> | <u>14,570</u> | <u>131</u> | <u>-</u> | <u>12</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | |
| Allowance for losses on loans..... | - | -281 | 403 | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - |
| Other..... | - | - | 69 | 1 | - |
| Net increase (-), or decrease, in allowances for losses..... | - | -281 | 473 | 1 | - |
| Net income, or loss (-), for the period.... | <u>78</u> | <u>14,288</u> | <u>603</u> | <u>1</u> | <u>12</u> |
| Charges (-), or credits, applicable to prior years..... | <u>2</u> | <u>-</u> | <u>*</u> | <u>-</u> | <u>-</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | <u>80</u> | <u>14,288</u> | <u>603</u> | <u>1</u> | <u>12</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | |
| Balance at end of previous fiscal year..... | 288 | 21,686 | -3,050 | 2 | 649 |
| Net income, or loss (-)..... | 80 | 14,288 | 603 | 1 | 12 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - |
| Other..... | - | -5,962 | -2 | -3 | - |
| Balance at end of reporting period..... | <u>368</u> | <u>30,012</u> | <u>-2,449</u> | <u>-</u> | <u>662</u> |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961

Table 1.- Summary by 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) |
|--|------------|--|--|---|
| FUNDS APPLIED TO OPERATIONS | | | | |
| Acquisition of assets: | | | | |
| Loans made..... | 4,894,245 | 4,137,931 | - | 756,314 |
| Cost of security or collateral acquired.. | 339,945 | 339,886 | - | 60 |
| Purchase, construction, or improvement of fixed assets..... | 407,973 | 321,852 | 31,212 | 54,909 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | 107,526 | 17,857 | - | 89,669 |
| Other..... | 325,523 | 115,942 | 29 | 209,552 |
| Total acquisition of assets..... | 6,075,212 | 4,933,457 | 31,241 | 1,110,504 |
| Operating and other expenses (excluding depreciation)..... | 14,699,829 | 8,950,439 | 5,241,103 | 508,288 |
| Increase in selected working capital..... | 345,759 | 157,008 | 4,601 | 184,149 |
| Total funds applied to operations..... | 21,120,799 | 14,040,914 | 5,276,945 | 1,802,941 |
| FUNDS PROVIDED BY OPERATIONS | | | | |
| Realization of assets: | | | | |
| Repayment of loans..... | 2,517,353 | 2,027,268 ^{22/} | - | 490,085 |
| Sale of acquired security or collateral.. | 12,676 | 12,509 | - | 167 |
| Sale of fixed assets..... | 30,682 | 13,255 | 3,608 | 13,819 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | 9,717 | 9,717 | - | - |
| Other..... | 874,698 | 65,863 | 8 | 808,827 |
| Total realization of assets..... | 3,445,126 | 2,128,613 | 3,616 | 1,312,898 |
| Capital stock issued to the public..... | - | - | - | - |
| Income..... | 14,346,304 | 7,837,651 | 5,238,410 | 1,270,243 |
| Decrease in selected working capital..... | 2,222,827 | 2,082,969 | 89,104 | 50,755 |
| Total funds provided by operations..... | 20,014,257 | 12,049,232 | 5,331,130 | 2,633,896 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | 1,106,542 | 1,991,682 | -54,185 | -830,955 |
| FUNDS PROVIDED BY FINANCING | | | | |
| Increase in investment of the U. S. | | | | |
| Government: | | | | |
| Appropriations enacted..... | 3,491,175 | 3,091,215 | 20,000 | 379,960 |
| Borrowings from the U. S. Treasury..... | 6,683,150 | 6,064,200 | - | 618,950 |
| Capital and surplus advances from the U. S. Treasury..... | 58,700 | 58,700 | - | - |
| Other..... | 350,077 | 312 | 550 | 349,215 |
| Total increase in investment of the U. S. Government..... | 10,583,102 | 9,214,427 | 20,550 | 1,348,125 |
| Increase in other borrowings..... | 222,756 | 222,756 | - | - |
| Decrease in investment holdings..... | 23,226 | 23,193 | - | 33 |
| Decrease in selected cash and fund balances | 214,476 | 178,751 | 21,957 | 13,768 |
| Total funds provided by financing..... | 11,043,559 | 9,639,126 | 42,507 | 1,361,926 |
| FUNDS APPLIED TO FINANCING | | | | |
| Decrease in investment of the U. S. | | | | |
| Government: | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 52,037 | 20,677 | 30,716 | 644 |
| Repayment of borrowings from the U. S. Treasury..... | 6,308,173 | 5,927,542 | - | 380,631 |
| Repayment of capital and surplus advances from the U. S. Treasury..... | 95,672 | 93,006 | - | 2,666 |
| Distribution of earnings to the U. S. Treasury..... | 982,793 | 67,301 | 8,162 | 907,330 |
| General and special fund revenues deposited..... | 885,934 | 11,582 | - | 874,352 |
| Other..... | 14,323 | 12,325 | 8 | 1,989 |
| Total decrease in investment of the U. S. Government..... | 8,338,932 | 6,132,433 | 38,886 | 2,167,613 |
| Decrease in borrowings from the public..... | 889,040 | 889,040 | - | - |
| Increase in investment holdings..... | 171,787 | 171,787 | - | - |
| Increase in selected cash and fund balances | 537,258 | 454,184 | 57,805 | 25,269 |
| Total funds applied to financing..... | 9,937,017 | 7,647,444 | 96,691 | 2,192,881 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 1,106,542 | 1,991,682 | -54,185 | -830,955 |

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

| Account | Total 1/ | Office of Civil and Defense Mobilization | Development loan fund | International Cooperation Administration | Atomic Energy Commission | Export-Import Bank of Washington | | | | |
|--|-------------|---|-----------------------------|--|--------------------------------|--------------------------------------|---|--|----------------------------------|--|
| | | | | | | Civil defense procurement fund | Foreign investment guaranty fund | Defense production guarantees 22/ | Regular lending activities | Liquidation of certain Reconstruction Finance Cor- poration assets |
| FUNDS APPLIED TO OPERATIONS | | | | | | | | | | |
| Acquisition of assets: | | | | | | | | | | |
| Loans made..... | 4,137,931 | - | 267,831 | - | - | - | 526,116 | - | - | - |
| Cost of security or collateral acquired..... | 339,886 | - | - | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 321,852 | - | 27 | - | - | - | 76 | - | - | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | 17,857 | - | - | - | - | - | - | - | - | - |
| Other..... | 115,942 | - | - | - | - | - | - | - | - | - |
| Total acquisition of assets..... | 4,933,467 | - | 267,858 | - | - | - | 520,191 | - | - | - |
| Operating and other expenses (excluding depreciation)..... | 8,950,439 | 161 | 2,732 | - | - | - | 45,334 | 74 | - | - |
| Increase in selected working capital..... | 157,008 | - | 21,082 | - | - | - | - | - | - | - |
| Total funds applied to operations..... | 14,040,914 | 161 | 291,671 | - | - | - | 571,525 | 74 | - | - |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | | | | |
| Realization of assets: | | | | | | | | | | |
| Repayment of loans..... | 2,027,268 | 22/ | - | 16,387 | - | - | 388,530 | 6,006 | - | - |
| Sale of acquired security or collateral..... | 12,509 | - | - | - | - | - | - | - | - | - |
| Sale of fixed assets..... | 13,255 | - | - | - | - | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | 9,717 | - | - | - | - | - | - | - | - | - |
| Other..... | 65,863 | - | - | - | - | - | - | - | - | - |
| Total realization of assets..... | 2,128,613 | - | 16,387 | - | - | - | 388,530 | 6,006 | - | - |
| Capital stock issued to the public..... | - | - | - | - | - | - | - | - | - | - |
| Income..... | 7,837,651 | 161 | 16,871 | 1,673 | - | - | 138,504 | 11/ | - | - |
| Decrease in selected working capital..... | 2,082,969 | 64 | - | - | - | - | 1,055 | - | - | - |
| Total funds provided by operations..... | 12,049,232 | 225 | 33,258 | 1,673 | - | - | 528,089 | 6,120 | - | - |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | 1,991,682 | -64 | 258,414 | -1,673 | - | - | 43,436 | -6,046 | - | - |
| FUNDS PROVIDED BY FINANCING | | | | | | | | | | |
| Increase in investment of the U. S. | | | | | | | | | | |
| Government: | | | | | | | | | | |
| Appropriations enacted..... | 3,091,215 | - | 600,000 | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | 6,064,200 | - | - | - | - | - | 471,000 | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | 58,700 | - | - | - | - | - | - | - | - | - |
| Other..... | 312 | - | - | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 9,214,427 | - | 600,000 | - | - | - | 472,600 | - | - | - |
| Increase in other borrowings..... | 222,756 | - | - | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | 23,193 | - | - | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances..... | 178,751 | - | - | - | - | 509 | - | - | - | * |
| Total funds provided by financing..... | 9,639,126 | - | 600,000 | - | 509 | - | 471,600 | - | - | * |
| FUNDS APPLIED TO FINANCING | | | | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | | | | |
| Government: | | | | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 20,677 | - | - | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 5,927,542 | - | - | - | - | - | 404,900 | 5,179 | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | 93,006 | - | - | - | - | - | - | - | - | 6 |
| Distribution of earnings to the U. S. Treasury..... | 67,301 | - | - | - | - | 509 | 22,500 | 861 | - | - |
| General and special fund revenues deposited..... | 11,582 | - | - | - | - | - | - | - | - | - |
| Other..... | 12,325 | - | - | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 6,132,433 | - | - | - | - | 509 | 427,400 | 6,046 | - | - |
| Decrease in borrowings from the public..... | 889,040 | - | - | - | - | - | - | - | - | - |
| Increase in investment holdings..... | 171,787 | - | - | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | 454,184 | 64 | 341,580 | 1,673 | - | - | 704 | - | - | - |
| Total funds applied to financing..... | 7,647,444 | 64 | 341,586 | 1,673 | 509 | - | 428,164 | 6,046 | - | - |
| Net effect of financing (excess of funds applied (-), or provided)..... | 1,991,682 | -64 | 258,414 | -1,673 | - | - | 43,436 | -6,046 | - | - |

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 Twelve Months Ended June 30, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Export-Import Bank of Washington - (Continued) | Farm Credit Administration | | | | Federal Home Loan Bank Board | |
|--|---|--|---|--|--|------------------------------|---|
| | Expansion of defense production | Federal Farm Mortgage Corporation | Federal intermediate credit banks investment fund | Production credit associations investment fund | Agricultural marketing revolving fund | Revolving fund | Federal Sav- ings and Loan Insurance Corporation |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 8 | - | - | - | - | - | 17,000 |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | 6,806 |
| Purchase, construction, or improvement of fixed assets..... | - | - | - | - | - | 48 | 12 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | 5,500 | 50 | - | - | - |
| Other..... | - | - | - | - | - | - | * |
| Total acquisition of assets..... | 8 | - | 5,500 | 50 | - | 48 | 23,818 |
| Operating and other expenses (excluding depreciation)..... | 512 | 4 | - | - | - | 10,546 | 1,784 |
| Increase in selected working capital..... | - | 2 | - | - | - | 234 | - |
| Total funds applied to operations..... | 520 | 5 | 5,500 | 50 | - | 10,827 | 25,602 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 9,332 | 1,742 | - | - | - | - | 2,000 |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | 580 |
| Sale of fixed assets..... | - | - | - | - | - | - | * |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | 1,640 | 8,052 | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total realization of assets..... | 9,332 | 1,742 | - | 1,640 | 8,052 | - | 2,580 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 1,020 | - | - | - | - | 10,736 | 58,106 |
| Decrease in selected working capital..... | 13 | - | - | - | - | - | 108 |
| Total funds provided by operations..... | 10,365 | 1,742 | - | 1,640 | 8,052 | 10,736 | 60,794 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-))..... | -9,845 | -1,736 | 5,500 | -1,590 | -8,052 | 92 | -35,192 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | 255 | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 255 | - | - | - | - | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances..... | - | - | 5,500 | - | - | 92 | - |
| Total funds provided by financing..... | 255 | - | 5,500 | - | - | 92 | - |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations passed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 10,100 | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | 1,700 | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 10,100 | 1,700 | - | - | - | - | - |
| Decrease in borrowings from the public..... | - | 19 | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | 34,000 |
| Increase in selected cash and fund balances..... | - | 17 | - | 1,590 | 8,052 | - | 1,192 |
| Total funds applied to financing..... | 10,100 | 1,736 | - | 1,590 | 8,052 | - | 35,192 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -9,845 | -1,736 | 5,500 | -1,590 | -8,052 | 92 | -35,192 |

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 Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Federal Home Loan Bank Board - (Continued) Home Owners' Loan Corporation (liquidated) | Panama Canal Company | Saint Lawrence Seaway Development Corporation | Small Business Administration | | Tennessee Valley Authority | United States Information Agency Informational media guaranty fund |
|--|--|----------------------------|---|-------------------------------|---|----------------------------------|--|
| | | | | Revolving fund | Reconstruction Finance Corporation liquidation fund | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | 178,467 | 39 | - | - |
| Cost of security or collateral acquired..... | - | - | - | 772 | 29 | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | 16,815 | 2,098 | - | - | 161,195 | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | 12,277 | - | - | - |
| Other..... | - | - | - | 238 | - | - | 6,178 |
| Total acquisition of assets..... | - | 16,815 | 2,098 | 191,754 | 68 | 161,195 | 6,178 |
| Operating and other expenses (excluding depreciation)..... | - | 88,057 | 3,450 24/ | 30,031 | 619 | 183,818 | 561 |
| Increase in selected working capital..... | 1 | 399 | 103 | - | 14 | - | 508 |
| Total funds applied to operations..... | 1 | 105,271 | 5,652 | 221,785 | 701 | 345,013 | 7,247 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | 100,427 | 1,700 | - | - |
| Sale of acquired security or collateral..... | - | - | - | 1,007 | 160 | - | - |
| Sale of fixed assets..... | - | 216 | - | - | - | 854 | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | 1,147 | 45 | 649 | 2,672 |
| Total realization of assets..... | - | 216 | - | 102,581 | 1,911 | 1,503 | 2,672 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | - | 99,152 | 3,174 | 22,031 | 196 | 275,092 | 88 |
| Decrease in selected working capital..... | - | - | - | 155 | - | 29,726 | - |
| Total funds provided by operations..... | - | 99,368 | 3,174 | 124,767 | 2,107 | 306,322 | 2,760 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | 1 | 5,902 | 2,477 | 97,018 | -1,406 | 38,691 | 4,487 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | 50,000 | - | 20,520 | 3,692 |
| Borrowings from the U. S. Treasury..... | - | - | 2,400 | - | - | - | 3,423 |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | 2,400 | 50,000 | - | 20,520 | 7,115 |
| Increase in other borrowings..... | - | - | - | - | - | 50,000 | - |
| Decrease in investment holdings..... | - | - | - | - | - | 12,089 | - |
| Decrease in selected cash and fund balances. | 10 | 5,902 | 86 | 47,018 | 194 | 7,515 | - |
| Total funds provided by financing..... | 10 | 5,902 | 2,436 | 97,018 | 194 | 90,124 | 7,115 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | 8 | - | - | - | 2,627 |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | 41,432 | - |
| General and special fund revenues deposited..... | - | - | - | - | - | 10,000 | - |
| Other..... | - | - | - | - | 1,600 | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | 8 | - | 1,600 | 51,432 | 2,627 |
| Decrease in borrowings from the public..... | 9 | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances. | - | - | - | - | - | - | * |
| Total funds applied to financing..... | 9 | - | 8 | - | 1,600 | 51,432 | 2,627 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 1 | 5,902 | 2,477 | 97,018 | -1,406 | 38,691 | 4,487 |

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 Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Veterans' Administration | | | | | | |
|--|--------------------------------|---------------------------------------|---|---|-------------------------------------|---------------------------------------|--|
| | Canteen service revolving fund | Direct loans to veterans and reserves | Rental, maintenance, and repair of quarters | Service-disabled veterans' insurance fund | Soldiers' and sailors' civil relief | Veterans' special term insurance fund | Vocational rehabilitation revolving fund |
| <u>FUNDS APPLIED TO OPERATIONS</u> | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | 244,232 | - | 810 | 2 | 331 | 274 |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 606 | - | - | - | - | - | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | 5,338 | 5 | 5 | - | 7 | - |
| Total acquisition of assets..... | 606 | 249,569 | 5 | 815 | 2 | 338 | 274 |
| Operating and other expenses (excluding depreciation)..... | 40,721 | 36,702 | 88 | 6,291 | 71 | 7,388 | - |
| Increase in selected working capital..... | 98 | - | 2 | - | 21 | - | - |
| Total funds applied to operations..... | 41,426 | 286,271 | 95 | 7,105 | 93 | 7,726 | 274 |
| <u>FUNDS PROVIDED BY OPERATIONS</u> | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | 61,860 | - | 236 | 5 | 39 | 265 |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | 35 | - | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | 13,083 | - | 4 | - | 2 | - |
| Total realization of assets..... | 35 | 74,943 | - | 240 | 5 | 41 | 265 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 41,483 | 54,647 | 96 | 6,738 | 4 | 27,181 | - |
| Decrease in selected working capital..... | - | 4,308 | - | 299 | - | 1,591 | 2 |
| Total funds provided by operations..... | 41,518 | 133,899 | 96 | 7,277 | 9 | 28,813 | 268 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | -92 | 152,373 | -1 | -172 | 84 | -21,088 | 7 |
| <u>FUNDS PROVIDED BY FINANCING</u> | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | 150,000 | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | 150,000 | - | - | - | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | 2,373 | 9 | - | 84 | 579 | 7 |
| Decrease in selected cash and fund balances..... | - | - | - | - | - | - | - |
| Total funds provided by financing..... | - | 152,373 | 9 | - | 84 | 579 | 7 |
| <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..... | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | 41 | - | 10 | - | - | - | - |
| General end special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | * |
| Total decrease in investment of the U. S. Government..... | 41 | - | 10 | - | - | - | * |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | 21,667 | - |
| Increase in selected cash and fund balances..... | 51 | - | - | 172 | - | - | - |
| Total funds applied to financing..... | 92 | - | 10 | 172 | - | 21,667 | * |
| Net effect of financing (excess of funds applied (-), or provided)..... | -92 | 152,373 | -1 | -172 | 84 | -21,088 | 7 |

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 Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | General Services Administration | | | | | Housing and Home Finance Agency | |
|--|---------------------------------|--------------------------------|---|---------------------------------|-------------------------------|---------------------------------|-----------------------|
| | Abacs fiber program | Federal Facilities Corporation | Reconstruction Finance Corporation liquidation fund | Expansion of defense production | Defense production guarantees | Office of the Administrator | |
| | | | | | | Collage housing loans | Public facility loans |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | 210,978 | 10,160 |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | - | - | 29 | - | - | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | 16,401 | - | - | - |
| Total acquisition of assets..... | - | - | - | 16,430 | - | 210,978 | 10,160 |
| Operating and other expenses (excluding depreciation)..... | * | 23 | 84 | 147,332 | 3 | 24,165 | 2,340 |
| Increase in selected working capital..... | - | - | - | - | - | - | - |
| Total funds applied to operations..... | * | 23 | 84 | 163,762 | 3 | 235,144 | 12,500 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | 1,330 | - | - | 106 | 10,585 | 354 |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | 4 | 930 | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | 14,124 | - | - | - |
| Total realization of assets..... | - | 1,330 | 4 | 15,053 | 106 | 10,585 | 354 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 162 | 354 | 153 | 36,333 | 214 | 24,677 | 2,223 |
| Decrease in selected working capital..... | 46 | 15 | 116 | 69,571 | 127 | 1,707 | 36 |
| Total funds provided by operations..... | 209 | 1,700 | 273 | 120,957 | 448 | 36,908 | 2,614 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | -208 | -1,676 | -188 | 42,805 | -445 | 198,175 | 9,887 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | 50,000 | - | 218,354 | 12,828 |
| Capital and surplus advance from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | 50,000 | - | 218,354 | 12,828 |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances..... | 242 | 124 | 2,291 | - | - | - | - |
| Total funds provided by financing..... | 242 | 124 | 2,291 | 50,000 | - | 218,354 | 12,828 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | 9,515 | 100 |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - |
| General and special fund reserves deposited..... | - | - | - | - | - | - | - |
| Other..... | 450 | 1,800 | 2,479 | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 450 | 1,800 | 2,479 | - | - | 9,515 | 100 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | - | - | - | 7,195 | 445 | 10,664 | 2,842 |
| Total funds applied to financing..... | 450 | 1,800 | 2,479 | 7,195 | 445 | 20,179 | 2,941 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -208 | -1,676 | -188 | 42,805 | -445 | 198,175 | 9,887 |

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 Twelve Months Ended June 30, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Housing and Home Finance Agency - (Continued) | | | | | Federal National Mortgage Association | |
|--|---|---|--------------------|------------------------------------|-------------------------|---------------------------------------|--|
| | Public works planning fund | Office of the Administrator - (Continued) | | | | | |
| | | Liquidating programs | Urban renewal fund | Community disposal operations fund | Housing for the elderly | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | 109,756 | 563 | - | 1,136 | |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | |
| Purchase, construction, or improvement of fixed assets..... | - | 65 | - | - | - | 44 | |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | |
| Other..... | 8,287 | 108 | - | - | - | - | |
| Total acquisition of assets..... | 8,287 | 173 | 109,756 | 563 | - | 1,180 | |
| Operating and other expenses (excluding depreciation)..... | 33 | 351 | 145,426 | 246 | 235 | 54,219 | |
| Increase in selected working capital..... | - | - | - | 156 | - | 81,814 | |
| Total funds applied to operations..... | 8,320 | 524 | 255,182 | 965 | 235 | 137,212 | |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | 1,010 | 104,604 | 4,118 | - | 139,567 | |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | |
| Sale of fixed assets..... | - | 1,751 | - | - | - | - | |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | |
| Other..... | 3,203 | 185 | - | 1,358 | - | - | |
| Total realization of assets..... | 3,203 | 2,946 | 104,604 | 5,476 | - | 139,567 | |
| Capital stock issued to the public..... | - | - | - | - | - | - | |
| Income..... | 2 | 961 | 3,143 | 382 | - | 72,093 | |
| Decrease in selected working capital..... | 363 | 84,240 | 2,897 | - | 26 | 88,632 | |
| Total funds provided by operations..... | 3,568 | 88,146 | 110,644 | 5,858 | 26 | 211,659 | |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | 4,753 | -87,622 | 144,538 | -4,894 | 209 | -74,448 | |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | 6,000 | - | 150,000 | - | 20,000 | - | |
| Borrowings from the U. S. Treasury..... | - | - | 65,000 | - | - | 978,737 | |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | |
| Total increase in investment of the U. S. Government..... | 6,000 | - | 215,000 | - | 20,000 | 978,737 | |
| Increase in other borrowings..... | - | - | - | - | - | - | |
| Decrease in investment holdings..... | - | 13 | - | - | - | 8,187 | |
| Decrease in selected cash and fund balances..... | - | 378 | - | 106 | - | 144 | |
| Total funds provided by financing..... | 6,000 | 391 | 215,000 | 106 | 20,000 | 987,067 | |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | |
| Repayment of borrowings from the U. S. Treasury..... | - | - | 50,000 | - | - | 257,001 | |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | 88,000 | - | 5,000 | - | 36,278 | |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | |
| General and special fund revenues deposited..... | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | |
| Total decrease in investment of the U. S. Government..... | - | 88,000 | 50,000 | 5,000 | - | 257,001 | |
| Decrease in borrowings from the public..... | - | - | - | - | - | 797,333 | |
| Increase in investment holdings..... | - | 13 | - | - | - | 7,181 | |
| Increase in selected cash and fund balances..... | 1,247 | - | 20,462 | - | 19,791 | - | |
| Total funds applied to financing..... | 1,247 | 88,013 | 70,462 | 5,000 | 19,791 | 1,061,515 | |
| Net effect of financing (excess of funds applied (-), or provided)..... | 4,753 | -87,622 | 144,538 | -4,894 | 209 | -74,448 | |
| | | | | | | 133,687 | |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Housing and Home Finance Agency - (Continued) | | Agriculture Department | | | | Expenditure of defense production |
|--|---|-------------------------------|------------------------------|---------------------------------------|--------------------------------------|------------------------------|-----------------------------------|
| | Federal Housing Administration | Public Housing Administration | Commodity Credit Corporation | Federal Crop Insurance Corporation 2/ | Disaster loans, etc., revolving fund | Farmer's Home Administration | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | 131,789 | 1,856,548 | - | 26,503 | 16,026 | - |
| Cost of security or collateral acquired..... | 246,106 | - | 85,095 | - | 8 | 7 | - |
| Purchase, construction, or improvement of fixed assets..... | 230 | 26 | 574 | - | - | - | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | 30 | - | - | - | - | - | - |
| Other..... | - | 32 | 428 | - | 35 | 4 | - |
| Total acquisition of assets..... | 246,366 | 131,846 | 1,942,645 | - | 26,547 | 16,036 | - |
| Operating and other expenses (excluding depreciation)..... | 73,783 | 161,404 | 3,569,639 | 19,187 | 2,435 | 2,251 | 2,742 |
| Increase in selected working capital..... | - | - | - | - | - | 68 | - |
| Total funds applied to operations..... | 320,149 | 293,251 | 5,512,283 | 19,187 | 28,982 | 18,356 | 2,742 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | 127,414 | 610,631 | 22/ | - | 25,629 | 21,014 |
| Sale of acquired security or collateral..... | 7,374 | - | - | - | 43 | 145 | - |
| Sale of fixed assets..... | 7 | 91 | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | 25 | - | - | - | - | - | - |
| Other..... | 14,528 | 2 | 13,838 | - | 89 | 20 | - |
| Total realization of assets..... | 21,933 | 127,507 | 624,469 | - | 25,762 | 21,179 | - |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 239,883 | 5,177 | 3,044,834 | 18,652 | 1,639 | 3,321 | - |
| Decrease in selected working capital..... | 65,562 | 5,581 | 1,802,417 | 700 | 105 | - | 1,919 |
| Total funds provided by operations..... | 327,379 | 138,265 | 5,471,720 | 19,351 | 27,506 | 24,500 | 1,919 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | -7,230 | 154,986 | 40,563 | -164 | 1,475 | -6,144 | 823 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | - | 159,190 | 1,226,500 | 6,561 | - | - | - |
| Borrowings from the U. S. Treasury..... | - | 63,000 | 3,859,000 | - | - | 8,075 | 823 |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | 222,190 | 5,085,500 | 6,561 | - | 8,075 | 823 |
| Increase in other borrowings..... | 172,756 | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances..... | 9,181 | - | - | - | 1,475 | - | - |
| Total funds provided by financing..... | 181,937 | 222,190 | 5,085,500 | 6,561 | 1,475 | 8,075 | 823 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | 87 | - | * | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | 60,000 | 5,029,000 | - | - | 14,150 | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | 246 | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | -3 | - | - | - |
| Other..... | - | - | - | 3 | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | 60,333 | 5,029,000 | * | - | 14,150 | - |
| Decrease in borrowings from the public..... | 91,679 | - | - | - | - | - | - |
| Increase in investment holdings..... | 97,489 | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | - | 6,871 | 15,937 | 6,725 | - | 69 | - |
| Total funds applied to financing..... | 189,168 | 67,204 | 5,044,937 | 6,725 | - | 14,219 | - |
| Net effect of financing (excess of funds applied (-), or provided)..... | -7,230 | 154,986 | 40,563 | -164 | 1,475 | -6,144 | 823 |

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 Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Commerce Department | | | | Inland Waterways Corporation | Defense Department | | |
|--|--|----------------------------|----------------------------------|-----------------------------------|------------------------------|----------------------|-----------------|--|
| | Aviation war risk insurance revolving fund | Maritime activities | | War risk insurance revolving fund | | Air Force Department | Army Department | |
| | | Federal ship mortgage fund | Vessel operations revolving fund | | | | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | | |
| Acquisition of assets: | | | | | | | | |
| Loans made..... | - | 3,466 | - | - | - | 7,276 | - | |
| Cost of security or collateral acquired..... | - | 1,062 | - | - | - | - | - | |
| Purchase, construction, or improvement of fixed assets..... | 1 | - | - | - | - | - | - | |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | |
| Total acquisition of assets..... | 1 | 4,528 | - | - | - | 7,276 | - | |
| Operating and other expenses (excluding depreciation)..... | - | 65 | 6,979 | 87 | 2 | 89 | 31 | |
| Increase in selected working capital..... | - | - | - | - | 855 | - | - | |
| Total funds applied to operations..... | 1 | 4,592 | 6,979 | 87 | 857 | 7,366 | 31 | |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | | |
| Realization of assets: | | | | | | | | |
| Repayment of loans..... | - | 222 | - | - | 628 | 7,048 | 160 | |
| Sale of acquired security or collateral..... | - | 3,200 | - | - | - | - | - | |
| Sale of fixed assets..... | - | - | - | - | - | - | - | |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | |
| Other..... | - | 552 | 83 | - | - | - | - | |
| Total realization of assets..... | - | 3,974 | 83 | - | 628 | 7,048 | 160 | |
| Capital stock issued to the public..... | - | - | - | - | - | - | - | |
| Income..... | 8 | 2,354 | 5,234 | 823 | 230 | 862 | 113 | |
| Decrease in selected working capital..... | - | 141 | 1,307 | 3 | - | - | - | |
| Total funds provided by operations..... | 8 | 6,469 | 6,624 | 826 | 857 | 7,910 | 273 | |
| Net effect of operations on expenditures (excess* of funds applied, or provided (-)). | -7 | -1,876 | 355 | -739 | * | -544 | -243 | |
| FUNDS PROVIDED BY FINANCING | | | | | | | | |
| 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..... | - | - | 355 | - | - | - | - | |
| Total funds provided by financing..... | - | - | 355 | - | - | - | - | |
| FUNDS APPLIED TO FINANCING | | | | | | | | |
| 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..... | 7 | 1,876 | - | 739 | * | 544 | 243 | |
| Total funds applied to financing..... | 7 | 1,876 | - | 739 | * | 544 | 243 | |
| Net effect of financing (excess of funds applied (-), or provided)..... | -7 | -1,876 | 355 | -739 | * | -544 | -243 | |

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 Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Defense Dept.- (Continued) | HEW Department | | Interior Department | | |
|--|-------------------------------|--------------------|-------------------------------------|--|--|---|
| | | Navy Department | Public Health Service | Social Security Administration | Bureau of Indian Affairs | Bureau of Reclamation |
| | | | Defense production guarantees | Operation of commissaries, narcotic hospitals | Bureau of Federal Credit Unions | Liquidation of Hoonaah housing project |
| FUNDS APPLIED TO OPERATIONS | | | | | | |
| Acquisition of assets: | | | | | | |
| Loans made..... | - | - | - | - | 2,559 | - |
| Cost of security or collateral acquired..... | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | 1 | 18 | - | - | 233 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | -462 |
| Other..... | - | - | - | 4 | - | - |
| Total acquisition of assets..... | - | 1 | 18 | 4 | 2,559 | 233 |
| Operating and other expenses (excluding depreciation)..... | 47 | 232 | 3,462 | - | 687 | 1,106 |
| Increase in selected working capital..... | - | - | - | - | - | 884 |
| Total funds applied to operations..... | 47 | 233 | 3,480 | 4 | 3,246 | 2,222 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | |
| Realization of assets: | | | | | | |
| Repayment of loans..... | 3 | - | - | 1 | 2,785 | - |
| 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..... | 3 | - | - | 1 | 2,785 | - |
| Capital stock issued to the public..... | - | - | - | - | - | - |
| Income..... | 523 | 230 | 3,591 | 2 | 195 | 2,577 |
| Decrease in selected working capital..... | - | 11 | 28 | - | - | - |
| Total funds provided by operations..... | 527 | 241 | 3,619 | 3 | 2,980 | 2,577 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-))..... | -480 | -9 | -139 | 1 | 266 | -355 |
| FUNDS PROVIDED BY FINANCING | | | | | | |
| Increase in investment of the U. S. | | | | | | |
| Government: | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | 91 |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | 58,700 |
| Other..... | - | - | - | - | - | 212 |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | 303 |
| Increase in other borrowings..... | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - |
| Decrease in selected cash end fund balances..... | - | - | - | 1 | 266 | 927 |
| Total funds provided by financing..... | - | - | - | 1 | 266 | 1,230 |
| FUNDS APPLIED TO FINANCING | | | | | | |
| 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..... | - | - | - | - | - | 1,585 |
| Other..... | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | - | - | - | 1,585 |
| Decrease in borrowings from the public..... | - | - | - | - | - | 1 |
| Increase in investment holdings..... | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | 480 | 9 | 139 | - | - | - |
| Total funds applied to financing..... | 480 | 9 | 139 | - | - | 1,585 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -480 | -9 | -139 | 1 | 266 | -355 |
| | | | | | | 50,979 |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961

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

(In thousands of dollars)

| Account | Interior Department - (Continued) | | | | | | Expansion of defense production |
|--|--|--------------------------------|---|----------------------------|--------------------------------|--------|---------------------------------|
| | Bureau of Mines | Bureau of Commercial Fisheries | Office of Territories | Virglo Islands Corporation | Alaska Railroad | | |
| | Development and operation of helium properties | Fisheries loan fund | Federal ship mortgage insurance fund, fishing vessels ¹¹ | | Alaska Railroad revolving fund | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | 2,470 | - | 23 | 3 | - | 84 |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 4,459 | - | - | - | 1,625 | 2,032 | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 964 | - | - | - | - | - | - |
| Total acquisition of assets..... | 5,424 | 2,470 | - | 23 | 1,628 | 2,032 | 84 |
| Operating and other expenses (excluding depreciation)..... | 5,670 | 217 | - | - | 3,775 | 12,406 | 900 |
| Increase in selected working capital..... | - | - | - | - | 2,044 | 71 | - |
| Total funds applied to operations..... | 11,093 | 2,687 | - | 23 | 7,447 | 14,509 | 984 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | 1,199 | - | 50 | 27 | - | 383 |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | 326 | - | - | - | 25 | 77 | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | 33 | 247 | - |
| Total realization of assets..... | 326 | 1,199 | - | 50 | 85 | 324 | 383 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 9,669 | 287 | 3 | 7 | 3,879 | 14,295 | - |
| Decrease in selected working capital..... | 157 | 26 | 1 | - | - | - | 900 |
| Total funds provided by operations..... | 10,152 | 1,512 | 3 | 57 | 3,963 | 14,019 | 1,283 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | 941 | 1,175 | -3 | -34 | 3,484 | -109 | -299 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | 3,081 | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | 560 | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | 3,641 | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances..... | 941 | 1,175 | - | - | - | - | - |
| Total funds provided by financing..... | 941 | 1,175 | - | - | 3,641 | - | - |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| 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 | 34 | 157 | 109 | 299 |
| Total funds applied to financing..... | - | - | 3 | 34 | 157 | 109 | 299 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 941 | 1,175 | -3 | -34 | 3,484 | -109 | -299 |

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 Twelve Months Ended June 30, 1961
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | 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 | | |
| | Farm labor supply revolving fund | Advances to unemployment trust fund <u>12/</u> | | RFC liquidation fund | Civil defense loans | Fund for payment of Government leases in shipment | Treasurer of the U. S., check forgery insurance fund | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | | | |
| Acquisition of assets: | | | | | | | | | |
| Loans made..... | - | 301,500 | - | - | - | - | - | - | |
| Cost of security or collateral acquired.. | - | - | - | - | - | - | - | - | |
| Purchase, construction, or improvement of fixed assets..... | 25 | - | 132,074 | - | - | - | - | - | |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | - | |
| Other..... | - | - | 14,490 | - | - | - | - | - | |
| Total acquisition of assets..... | 25 | 301,500 | 146,505 | - | - | - | - | - | |
| Operating and other expenses (excluding depreciation)..... | 2,683 | - | 4,167,271 | 74 | 22 | 86 | 228 | 4,516 | |
| Increase in selected working capital..... | - | 82 | 38,072 | - | 3 | - | 11 | - | |
| Total funds applied to operations..... | 2,708 | 301,582 | 4,351,908 | 74 | 26 | 86 | 239 | 4,516 | |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | | | |
| Realization of assets: | | | | | | | | | |
| Repayment of loans..... | - | 250,000 | - | 3,393 | 106 | - | - | 41,291 | |
| Sale of acquired security or collateral.. | - | - | - | - | - | - | - | - | |
| Sale of fixed assets..... | - | - | 8,939 | - | - | - | - | - | |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | - | |
| Total realization of assets..... | - | 250,000 | 8,939 | 3,393 | 106 | * | - | 41,291 | |
| Capital stock issued to the public..... | - | - | - | - | - | - | - | - | |
| Income..... | 3,342 | 2,992 | 3,477,984 | 494 | 57 | - | 228 | 7,769 | |
| Decrease in selected working capital..... | 154 | - | - | 139 | - | - | - | 1,336 | |
| Total funds provided by operations..... | 3,496 | 252,992 | 3,486,923 | 4,026 | 163 | * | 228 | 50,397 | |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -788 | 48,590 | 864,935 | -3,952 | -137 | 86 | 11 | -45,881 | |
| FUNDS PROVIDED BY FINANCING | | | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | | | |
| Appropriations enacted..... | - | - | 845,580 | - | - | - | - | - | |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - | 1,250 | |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | 100 | - | - | |
| Total increase in investment of the U. S. Government..... | - | - | 845,580 | - | - | 100 | - | 1,250 | |
| Increase in other borrowings..... | - | - | - | - | - | - | - | - | |
| Decrease in investment holdings..... | - | - | - | - | - | - | - | - | |
| Decrease in selected cash and fund balances | 705 | 48,590 | 39,995 | 548 | - | - | 11 | 1,419 | |
| Total funds provided by financing..... | 705 | 48,590 | 885,575 | 548 | - | 100 | 11 | 2,669 | |
| FUNDS APPLIED TO FINANCING | | | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | 20,590 | - | - | - | - | - | |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | 135 | - | - | 48,550 | |
| 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..... | 1,493 | - | - | 4,500 | - | - | - | - | |
| Total decrease in investment of the U. S. Government..... | 1,493 | - | 20,590 | 4,500 | 135 | - | - | 48,550 | |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - | - | |
| Increase in investment holdings..... | - | - | - | - | - | - | - | - | |
| Increase in selected cash and fund balances | - | - | - | - | 2 | 14 | - | - | |
| Total funds applied to financing..... | 1,493 | - | 20,590 | 4,500 | 137 | 14 | - | 48,550 | |
| Net effect of financing (excess of funds applied (-), or provided)..... | -788 | 48,590 | 864,935 | -3,952 | -137 | 86 | 11 | -45,881 | |

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961

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 | Administrative ex- penses, foreign aid procurements | Buildings management fund | General supply fund |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 31,212 | 870 | 72 | - | 1 | 550 | 8,689 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 29 | - | - | 13 | - | - | - |
| Total acquisition of assets..... | 31,241 | 870 | 72 | 13 | 1 | 550 | 8,689 |
| Operating and other expenses (excluding depreciation)..... | 5,241,103 | 97,568 | 9,259 | 154,293 | 13 | 265,352 | 350,586 |
| Increase in selected working capital..... | 4,601 | 204 | 168 | - | 43 | 2,520 | - |
| Total funds applied to operations..... | 5,296,945 | 98,642 | 9,500 | 154,306 | 57 | 268,422 | 359,275 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | - | - | - | - |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | 3,608 | 24 | * | - | - | 25 | 1,527 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 8 | - | - | - | - | 1 | - |
| Total realization of assets..... | 3,616 | 24 | * | - | - | 26 | 1,527 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 5,238,410 | 102,822 | 8,671 | 154,348 | - | 265,991 | 348,307 |
| Decrease in selected working capital..... | 89,104 | - | - | 1,053 | - | - | 14,087 |
| Total funds provided by operations..... | 5,331,130 | 102,847 | 8,672 | 155,401 | - | 266,017 | 363,922 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-))..... | -54,185 | -4,205 | 828 | -1,095 | 57 | 2,405 | -4,646 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | 20,000 | - | - | - | - | - | 20,000 |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | 550 | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 20,550 | - | - | - | - | - | 20,000 |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances..... | 21,957 | - | 853 | - | 57 | 4,209 | - |
| Total funds provided by financing..... | 42,507 | - | 853 | - | 57 | 4,209 | 20,000 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 30,716 | - | - | - | - | - | - |
| 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..... | 8,162 | 3,000 | 25 | 127 | - | 1,804 | 1,155 |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | 8 | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 38,886 | 3,000 | 25 | 127 | - | 1,804 | 1,155 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | 57,805 | 1,205 | - | 968 | - | - | 23,492 |
| Total funds applied to financing..... | 96,691 | 4,205 | 25 | 1,095 | - | 1,804 | 24,646 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -54,185 | -4,205 | 828 | -1,095 | 57 | 2,405 | -4,646 |

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 Twelve Months Ended June 30, 1961

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | General Services Administration - (Continued) | | Agriculture Department | | | Commerce Department | |
|--|---|----------------------------|-------------------------------------|----------------------------|----------------------------|------------------------------------|----------------------------|
| | Construction services, public buildings | Working capital fund | Agricultural Research Service | Forest Service | Working capital fund | National Bureau of Standards | Working capital fund |
| | | | Working capital fund | Working capital fund | | Working capital fund | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | 66 | 54 | 4,072 | 84 | 3,570 | 34 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total acquisition of assets..... | - | 66 | 54 | 4,072 | 84 | 3,570 | 34 |
| Operating and other expenses (excluding depreciation)..... | 9,162 | 1,436 | 3,704 | 18,574 | 3,483 | 37,874 | 2,061 |
| Increase in selected working capital..... | 682 | - | 103 | - | 87 | - | - |
| Total funds applied to operations..... | 9,845 | 1,502 | 3,800 | 22,046 | 3,259 | 41,445 | 2,095 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | - | - | - | - |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | 4 | 5 | 671 | * | 44 | 1 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | 5 | - |
| Total realization of assets..... | - | 4 | 5 | 671 | * | 49 | 1 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 9,218 | 1,471 | 3,774 | 21,501 | 3,133 | 44,390 | 2,141 |
| Decrease in selected working capital..... | - | 55 | - | 874 | - | 570 | 9 |
| Total funds provided by operations..... | 9,218 | 1,530 | 3,779 | 23,206 | 3,183 | 41,025 | 2,151 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-))..... | 626 | -28 | 81 | -560 | 77 | 430 | -56 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| 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..... | - | - | - | - | - | 550 | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | 550 | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances..... | 626 | - | 81 | - | 77 | 108 | - |
| Total funds provided by financing..... | 626 | - | 81 | - | 77 | 658 | - |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| 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..... | - | 7 | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | 228 | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | 7 | - | - | - | 228 | - |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | - | 21 | - | 560 | - | - | 56 |
| Total funds applied to financing..... | - | 28 | - | 560 | - | 228 | 56 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 626 | -28 | 81 | -560 | 77 | 430 | -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 Twelve Months Ended June 30, 1961

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Defense Department | | | | | Health, Education, and Welfare Department | |
|--|----------------------|-----------------|-----------------|--------------------|------------------|---|-------------------------|
| | Air Force Department | | Army Department | | Navy Department | Office of the Secretary | Public Health Service |
| | Stock fund | Industrial fund | Industrial fund | Corps of Engineers | | Industrial fund | Working capital fund |
| | | | | | | | Service and supply fund |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | - | - | 10,850 | - | 107 | 21 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | 16 | - |
| Total acquisition of assets..... | - | - | - | 10,850 | - | 122 | 21 |
| Operating and other expenses (excluding depreciation)..... | 1,296,133 | 324,384 | 684,012 | 242,548 | 1,642,853 | 2,003 | 7,338 |
| Increase in selected working capital..... | - | - | - | - | - | - | 191 |
| Total funds applied to operations..... | <u>1,296,133</u> | <u>324,384</u> | <u>684,012</u> | <u>253,397</u> | <u>1,642,853</u> | <u>2,126</u> | <u>7,551</u> |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | - | - | - | - |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | - | 1,271 | - | 2 | 1 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total realization of assets..... | - | - | - | 1,271 | - | 2 | 1 |
| Capital stock issued to the public..... | | | | | | - | - |
| Income..... | 1,314,743 | 324,021 | 659,427 | 249,838 | 1,625,201 | 2,038 | 7,693 |
| Decrease in selected working capital..... | 4,034 | 16,896 | 16,842 | 7,756 | 26,618 | 7 | - |
| Total funds provided by operations..... | <u>1,318,777</u> | <u>340,918</u> | <u>676,269</u> | <u>258,865</u> | <u>1,651,819</u> | <u>2,047</u> | <u>7,694</u> |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | <u>-22,644</u> | <u>-16,533</u> | <u>7,743</u> | <u>-5,468</u> | <u>-8,966</u> | <u>79</u> | <u>-143</u> |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| 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..... | 7,356 | - | 7,743 | - | - | 79 | - |
| Total funds provided by financing..... | <u>7,356</u> | <u>-</u> | <u>7,743</u> | <u>-</u> | <u>-</u> | <u>79</u> | <u>-</u> |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 30,000 | - | - | 716 | - | - | - |
| 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..... | - | 1,817 | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | <u>30,000</u> | <u>1,817</u> | <u>-</u> | <u>716</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | - | 14,717 | - | 4,752 | 8,966 | - | 143 |
| Total funds applied to financing..... | <u>30,000</u> | <u>16,533</u> | <u>-</u> | <u>5,468</u> | <u>8,966</u> | <u>-</u> | <u>143</u> |
| Net effect of financing (excess of funds applied (-), or provided)..... | <u>-22,644</u> | <u>-16,533</u> | <u>7,743</u> | <u>-5,468</u> | <u>-8,966</u> | <u>79</u> | <u>-143</u> |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | HEW Department (Continued) | Interior Department | Justice Department | Labor Department | Treasury Department | | |
|--|-------------------------------|----------------------------|--|----------------------------|--|------------------------------|--------------|
| | P.H.S.- (Cont.) | Office of the Secretary | Federal Prison Industries, Inc. | Office of the Secretary | Bureau of Engraving and Printing | United States Coast Guard | |
| | Narcotic hospitals | | | | | Supply fund | Yard fund |
| | Working capital fund | Working capital fund | Working capital fund | Working capital fund | | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 33 | 33 | 1,211 | 41 | 718 | - | 137 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total acquisition of assets..... | 33 | 33 | 1,211 | 41 | 718 | - | 137 |
| Operating and other expenses (excluding depreciation)..... | 889 | 1,779 | 31,034 | 1,674 | 24,356 | 16,316 | 12,812 |
| Increase in selected working capital..... | 8 | - | - | 51 | 394 | - | 149 |
| Total funds applied to operations..... | 930 | 1,812 | 32,245 | 1,766 | 25,468 | 16,316 | 13,097 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | - | - | - | - |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | 8 | 1 | - | - | 22 | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | 2 | - | - | - | 1 |
| Total realization of assets..... | 8 | 1 | 2 | - | 22 | - | 1 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 876 | 1,792 | 35,035 | 1,704 | 24,878 | 16,166 | 13,014 |
| Decrease in selected working capital..... | - | 41 | 79 | - | - | 182 | - |
| Total funds provided by operations..... | 883 | 1,834 | 35,117 | 1,704 | 24,899 | 16,348 | 13,014 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-))..... | 47 | -22 | -2,871 | 62 | 569 | -32 | 83 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| 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..... | 47 | - | - | 71 | 569 | - | 83 |
| Total funds provided by financing..... | 47 | - | - | 71 | 569 | - | 83 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| 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..... | - | - | - | 8 | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | - | 8 | - | - | - |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | - | 22 | 2,871 | - | - | 32 | - |
| Total funds applied to financing..... | - | 22 | 2,871 | 8 | - | 32 | - |
| Net effect of financing (excess of funds applied (-), or provided)..... | 47 | -22 | -2,871 | 02 | 569 | -32 | 83 |

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961

Table 4.- Certain Other Activities

(In thousands of dollars)

| Account | Total 1/ 25/ | International Cooperation Administration | | Export-Import Bank of Washington | Veterans' Adminis- tration | General Services Administra- tion | Agriculture Department |
|--|-----------------|---|------------------------------|--|----------------------------------|--|---------------------------|
| | | U. S. dollar loans | Foreign currency loans | | | | |
| <u>FUNDS APPLIED TO OPERATIONS</u> | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 756,314 | 1,418 | - | 19,485 | 97,818 | - | 325,916 |
| Cost of security or collateral acquired..... | 60 | - | - | - | - | - | 60 |
| Purchase, construction, or improvement of fixed assets..... | 54,909 | - | - | - | - | - | 127 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | 89,669 | - | - | 2 | - | - | - |
| Other..... | 209,552 | 38,440 | 27,329 | - | 142,711 | - | 141 |
| Total acquisition of assets..... | 1,110,504 | 39,858 | 27,329 | 19,487 | 240,529 | - | 326,243 |
| Operating and other expenses (excluding depreciation)..... | 508,288 | 21,214 | - | 3,599 | 14,301 | - | 47,583 |
| Increase in selected working capital..... | 184,149 | - | 9,889 | 64,577 | 10,322 | - | 876 |
| Total funds applied to operations..... | 1,802,941 | 61,072 | 37,218 | 87,663 | 265,152 | - | 374,702 |
| <u>FUNDS PROVIDED BY OPERATIONS</u> | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 490,085 | 51,136 | 1,362 | 3,100 | 24,606 | 1,254 | 215,141 |
| Sale of acquired security or collateral..... | 167 | - | - | - | - | - | 167 |
| Sale of fixed assets..... | 13,819 | - | - | - | - | - | 16 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 808,827 | - | - | - | 102,172 | - | 267 |
| Total realization of assets..... | 1,312,898 | 51,136 | 1,362 | 3,100 | 126,778 | 1,254 | 215,539 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 1,270,243 | 40,800 | 35,856 | 2,760 | 19,085 | 1,942 | 41,419 |
| Decrease in selected working capital..... | 50,755 | 117 | - | - | - | 32 | - |
| Total funds provided by operations..... | 2,633,896 | 92,053 | 37,218 | 5,866 | 145,863 | 3,229 | 257,008 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | -830,955 | -30,981 | - | 81,796 | 119,289 | -3,229 | 117,694 |
| <u>FUNDS PROVIDED BY FINANCING</u> | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | 379,960 | - | - | - | - | - | 37,074 |
| Borrowings from the U. S. Treasury..... | 618,950 | - | - | - | - | - | 333,950 |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | 349,215 | - | - | 87,417 | 159,885 | - | 3 |
| Total increase in investment of the U. S. Government..... | 1,348,125 | - | - | 87,417 | 159,885 | - | 371,027 |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | 33 | - | - | - | - | - | - |
| Decrease in selected cash and fund balances..... | 13,768 | 655 | - | - | - | - | - |
| Total funds provided by financing..... | 1,361,926 | 655 | - | 87,417 | 159,885 | - | 371,027 |
| <u>FUNDS APPLIED TO FINANCING</u> | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 644 | - | - | - | - | - | 45 |
| Repayment of borrowings from the U. S. Treasury..... | 380,631 | 31,636 | - | - | - | - | 240,933 |
| Repayment of capital and surplus advances from the U. S. Treasury..... | 2,666 | - | - | 2,666 | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | 907,330 | - | - | 2,954 | - | 1,975 | - |
| General and special fund revenues deposited..... | 874,352 | - | - | - | 39,782 | 1,254 | 225 |
| Other..... | 1,989 | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 2,167,613 | 31,636 | - | 5,620 | 39,782 | 3,229 | 241,202 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances..... | 25,269 | - | - | - | 814 | - | 12,131 |
| Total funds applied to financing..... | 2,192,881 | 31,636 | - | 5,620 | 40,596 | 3,229 | 253,334 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -830,955 | -30,981 | - | 81,796 | 119,289 | -3,229 | 117,694 |

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 Twelve Months Ended June 30, 1961

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

| Account | Agriculture Department - (Continued) | Commerce Department | HEW Department | Interior Department | | | Treasury Department |
|--|---|------------------------|--|--|--|--|---|
| | | | Office of Education | Bonneville Power Adminis- tration | Southeastern Power Adminis- tration | Southwestern Power Adminis- tration | |
| | Rural Electrifica- tion Adminis- tration | Maritime activities | Loans to students (World War II) | | | | Miscellaneous loans and certain other assets |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 291,478 | - | - | - | - | - | 20,200 |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | 27,304 | - | 26,751 | 5 | 722 | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | 89,667 |
| Other..... | - | 931 | - | - | - | - | - |
| Total acquisition of assets..... | 291,478 | 28,235 | - | 26,751 | 5 | 722 | 109,867 |
| Operating and other expenses (excluding depreciation)..... | 74,413 | 311,512 | 18 | 21,898 | 2,391 | 11,359 | - |
| Increase in selected working capital..... | 3,581 | - | - | - | - | 130 | 94,725 |
| Total funds applied to operations..... | <u>369,471</u> | <u>339,747</u> | <u>18</u> | <u>48,049</u> | <u>2,396</u> | <u>12,261</u> | <u>204,592</u> |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 110,595 | 29,140 | 34 | - | - | - | 53,412 |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | 13,804 | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | 7,142 | - | 3 | - | 118 | 699,124 |
| Total realization of assets..... | 110,595 | 50,380 | 34 | 3 | - | 118 | 752,536 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 65,560 | 9,804 | 5 | 69,883 | 19,711 | 14,884 | 948,535 |
| Decrease in selected working capital..... | - | 46,992 | 27 | 2,736 | 850 | - | - |
| Total funds provided by operations..... | <u>176,155</u> | <u>107,182</u> | <u>65</u> | <u>72,622</u> | <u>20,561</u> | <u>15,002</u> | <u>1,701,070</u> |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)). | <u>193,316</u> | <u>232,565</u> | <u>-47</u> | <u>-23,973</u> | <u>-18,165</u> | <u>-2,741</u> | <u>-1,496,479</u> |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | 10,024 | 295,834 | - | 30,007 | 800 | 8,221 | - |
| Borrowings from the U. S. Treasury..... | 285,000 | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | 12 | - | 10,241 | 1,989 | - | 89,667 |
| Total increase in investment of the U. S. Government..... | 295,024 | 295,846 | - | 40,248 | 2,789 | 6,221 | 89,667 |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | 33 | - | - | - | - | - |
| Decrease in selected cash and fund balances. | 6,386 | - | - | 6,727 | - | - | - |
| Total funds provided by financing..... | <u>301,410</u> | <u>295,879</u> | <u>-</u> | <u>40,976</u> | <u>2,789</u> | <u>6,221</u> | <u>89,667</u> |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 32 | 94 | - | 102 | 371 | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 108,003 | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | 13 | 48,578 | - | - | 853,810 |
| General and special fund revenues deposited..... | - | 51,00 | 34 | 22,268 | 18,589 | 8,460 | 732,336 |
| Other..... | - | - | - | - | 1,989 | - | - |
| Total decrease in investment of the U. S. Government..... | 108,094 | 51,500 | 47 | 70,949 | 20,949 | 8,400 | 1,580,145 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances. | - | 11,815 | - | - | 6 | 500 | - |
| Total funds applied to financing..... | <u>108,094</u> | <u>63,315</u> | <u>47</u> | <u>70,949</u> | <u>20,955</u> | <u>8,962</u> | <u>1,580,145</u> |
| Net effect of financing (excess of funds applied (-), or provided)..... | <u>193,316</u> | <u>232,565</u> | <u>-47</u> | <u>-23,973</u> | <u>-18,165</u> | <u>-2,741</u> | <u>-1,496,479</u> |

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961

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 intermediate credit banks | | Federal home loan banks |
| <u>FUNDS APPLIED TO OPERATIONS</u> | | | | | |
| Acquisition of assets: | | | | | |
| Loans made..... | 6,734,706 | 801,492 | 3,733,922 | 1 | 2,199,292 |
| Cost of security or collateral acquired.. | 37 | 37 | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 870 | - | 96 | 775 | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | 5,500 | 5,500 | - | - | - |
| Other..... | 7,368 | 10 | 14 | 7,344 | - |
| Total acquisition of assets..... | 6,748,482 | 807,039 | 3,734,031 | 8,120 | 2,199,292 |
| Operating and other expenses (excluding depreciation)..... | 197,428 | 20,767 | 68,582 | 13,083 | 94,995 |
| Increase in selected working capital..... | 4,269 | - | 4,269 | - | - |
| Total funds applied to operations..... | 6,950,178 | 827,806 | 3,800,883 | 21,203 | 2,294,287 |
| <u>FUNDS PROVIDED BY OPERATIONS</u> | | | | | |
| Realization of assets: | | | | | |
| Repayment of loans..... | 6,453,162 | 751,572 | 3,601,881 | 33 | 2,099,676 |
| Sale of acquired security or collateral.. | 406 | 406 | - | - | - |
| Sale of fixed assets..... | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | 3,500 | 3,500 | - | - | - |
| Other..... | 12,427 | 2 | 5,504 | 6,921 | - |
| Total realization of assets..... | 6,469,494 | 755,479 | 3,607,385 | 6,954 | 2,099,676 |
| Capital stock issued to the public..... | 129,095 | 3,967 | - | - | 125,128 |
| Income..... | 362,731 | 31,615 | 79,670 | 145,864 | 105,582 |
| Decrease in selected working capital..... | 437,921 | 1,132 | - | 14,910 | 421,879 |
| Total funds provided by operations..... | 7,399,240 | 792,192 | 3,687,054 | 167,728 | 2,752,266 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -449,062 | 35,614 | 119,828 | -146,525 | -457,979 |
| <u>FUNDS PROVIDED BY FINANCING</u> | | | | | |
| 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..... | 5,072,706 | 1,320,156 | 2,538,550 | - | 1,214,000 |
| Decrease in investment holdings..... | 3,548,283 | - | - | 504,100 | 3,044,183 |
| Decrease in selected cash and fund balances | 21,281 | 7,486 | 70 | 996 | 12,730 |
| Total funds provided by financing..... | 8,642,270 | 1,327,642 | 2,538,620 | 505,096 | 4,270,912 |
| <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..... | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | 11,470 | 11,470 | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - |
| Other..... | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 11,470 | 11,470 | - | - | - |
| Decrease in borrowings from the public..... | 5,113,376 | 1,277,530 | 2,417,305 | - | 1,418,540 |
| Increase in investment holdings..... | 3,966,486 | 3,028 | 1,486 | 651,621 | 3,310,352 |
| Increase in selected cash and fund balances | - | - | - | - | - |
| Total funds applied to financing..... | 9,091,332 | 1,292,028 | 2,418,791 | 651,621 | 4,728,892 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -449,062 | 35,614 | 119,828 | -146,525 | -457,979 |

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

| Account | Total 21/ | Civil Service Commission | | | Federal Communications Commission |
|--|--------------|--|---|---|---|
| | | Employees' health benefits fund | Employees' life insurance fund | Retired employees' health benefits fund 11/ | |
| FUNDS APPLIED TO OPERATIONS | | | | | |
| Acquisition of assets: | | | | | |
| Loans made..... | 573,164 | - | 1,252 | - | - |
| Cost of security or collateral acquired.. | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 65 | 8 | - | 5 | - |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | - | - | - | - | - |
| Other..... | 1,487 | 1,479 | - | - | - |
| Total acquisition of assets..... | 574,715 | 1,486 | 1,252 | 5 | - |
| Operating and other expenses (excluding depreciation)..... | 553,258 | 307,148 | 97,583 | 2,544 | 234 |
| Increase in selected working capital..... | 16,851 | - | - | - | 8 |
| Total funds applied to operations..... | 1,144,824 | 308,635 | 98,835 | 2,549 | 241 |
| FUNDS PROVIDED BY OPERATIONS | | | | | |
| Realization of assets: | | | | | |
| Repayment of loans..... | 642,770 | - | 911 | - | - |
| 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..... | 1,261 | 911 | - | 341 | - |
| Total realization of assets..... | 644,032 | 911 | 911 | 341 | - |
| Capital stock issued to the public..... | 10,638 | - | - | - | - |
| Income..... | 620,655 | 318,688 | 144,904 | 2,163 | 234 |
| Decrease in selected working capital..... | 18,204 | 12,299 | 3,944 | 1,668 | - |
| Total funds provided by operations..... | 1,293,529 | 331,898 | 149,759 | 4,172 | 234 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -148,705 | -23,263 | -50,924 | -1,623 | 8 |
| FUNDS PROVIDED BY FINANCING | | | | | |
| Increase in investment of the U. S. Government: | | | | | |
| Appropriations enacted..... | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | 854,333 | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | 16,000 | - | - | - | - |
| Other..... | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 870,333 | - | - | - | - |
| Increase in other borrowings..... | 1,460,835 | - | - | - | - |
| Decrease in investment holdings..... | 7,180 | - | - | - | - |
| Decrease in selected cash and fund balances | 24 | - | - | - | 8 |
| Total funds provided by financing..... | 2,338,372 | - | - | - | 8 |
| FUNDS APPLIED TO FINANCING | | | | | |
| Decrease in investment of the U. S. Government: | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 854,333 | - | - | - | - |
| 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..... | 854,333 | - | - | - | - |
| Decrease in borrowings from the public..... | 1,540,457 | - | - | - | - |
| Increase in investment holdings..... | 65,461 | 12,324 | 47,021 | - | - |
| Increase in selected cash and fund balances | 20,826 | 10,939 | 3,903 | 1,623 | - |
| Total funds applied to financing..... | 2,487,077 | 23,263 | 50,924 | 1,623 | - |
| Net effect of financing (excess of funds applied (-), or provided)..... | -148,705 | -23,263 | -50,924 | -1,623 | 8 |

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 Twelve Months Ended June 30, 1961
Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

| Account | General Services Administration | Housing and Home Finance Agency | Agriculture Department | Defense Department | Justice Department |
|--|---------------------------------------|---------------------------------------|--|---|---|
| | National Archives trust fund | FNMA | Farmers' Home Administration | Army Department | Federal Prison System |
| | | Secondary market operations | State rural rehabilitation funds | United States Soldiers' Home revolving fund | Commissary funds, Federal prisons |
| FUNDS APPLIED TO OPERATIONS | | | | | |
| Acquisition of assets: | | | | | |
| Loans made..... | - | 562,924 | 8,987 | - | 1 |
| Cost of security or collateral acquired.. | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 10 | - | - | - | 43 |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | - | - | - | - | - |
| Other..... | - | - | 8 | - | - |
| Total acquisition of assets..... | 10 | 562,924 | 8,995 | - | 43 |
| Operating and other expenses (excluding depreciation)..... | 323 | 142,385 | 759 | 123 | 2,159 |
| Increase in selected working capital..... | - | 16,843 | - | - | - |
| Total funds applied to operations..... | 332 | 722,152 | 9,754 | 123 | 2,202 |
| FUNDS PROVIDED BY OPERATIONS | | | | | |
| Realization of assets: | | | | | |
| Repayment of loans..... | - | 633,437 | 8,422 | - | - |
| 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..... | - | - | 9 | - | - |
| Total realization of assets..... | - | 633,437 | 8,433 | - | - |
| Capital stock issued to the public..... | - | 10,638 | - | - | - |
| Income..... | 381 | 150,975 | 1,017 | 115 | 2,179 |
| Decrease in selected working capital..... | * | - | 277 | - | 15 |
| Total funds provided by operations..... | 381 | 795,050 | 9,727 | 115 | 2,194 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -49 | -72,898 | 27 | 8 | 8 |
| FUNDS PROVIDED BY FINANCING | | | | | |
| Increase in investment of the U. S. Government: | | | | | |
| Appropriations enacted..... | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | 854,333 | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | 16,000 | - | - | - |
| Other..... | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | 870,333 | - | - | - |
| Increase in other borrowings..... | - | 1,460,835 | - | - | - |
| Decrease in investment holdings..... | - | 5,864 | 1,317 | - | - |
| Decrease in selected cash and fund balances | - | - | - | 8 | 8 |
| Total funds provided by financing..... | - | 2,337,031 | 1,317 | 8 | 8 |
| FUNDS APPLIED TO FINANCING | | | | | |
| Decrease in investment of the U. S. Government: | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | 854,333 | - | - | - |
| 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..... | - | 854,333 | - | - | - |
| Decrease in borrowings from the public..... | - | 1,546,457 | - | - | - |
| Increase in investment holdings..... | - | 6,116 | - | - | - |
| Increase in selected cash and fund balances | 49 | 3,023 | 1,290 | - | - |
| Total funds applied to financing..... | 49 | 2,409,929 | 1,290 | - | - |
| Net effect of financing (excess of funds applied (-), or provided)..... | -49 | -72,898 | 27 | 8 | 8 |

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 December 1961 Bulletin.
- 2/ The Federal intermediate credit banks investment fund and the production credit associations investment fund, shown under this heading on page 88 of the December 1961 Bulletin, did not have any income or expense during the fiscal year 1961.
- 3/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 88 of the December 1961 Bulletin, did not have any income or expense during the fiscal year 1961.
- 4/ The accrued interest expense of \$4,344 thousand on borrowings from the United States Treasury was reported by the Corporation as a change in accumulated deficit. In order to conform to the requirements of Department Circular No. 900, this interest expense is shown in this table on the line designated for this type of expense.
- 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/ Represents net income of \$51,644 thousand from power operations, and net loss of \$15,423 thousand from nonincome-producing programs during the fiscal year 1961.
- 8/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
- 9/ Includes operating and administrative expenses funds.
- 10/ Includes interest expense of \$3,500 thousand on capital stock.
- 11/ Included beginning June 30, 1961.
- 12/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund" which is included beginning June 30, 1961.
- 13/ Includes interest on advances from appropriations and on paid-in capital.
- 14/ Includes unreimbursed costs of \$29,274 thousand performed by other agencies.
- 15/ Expenses for the first time include costs applicable to postal operations paid for by other Government agencies for workmen's compensation and unemployment compensation for postal employees, and certain custodial and maintenance costs of public buildings. Expenses include certain nonpostal services rendered to other agencies without reimbursement.
- 16/ The operating deficit as of June 30, 1960, 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 1961.
- 17/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Air Force, \$224,644 thousand; Army, \$98,442 thousand; and Navy, \$54,905 thousand.
- 18/ Represents contractual services and other costs.
- 19/ Represents the Cooley loan program established pursuant to the act approved August 13, 1957 (Public Law 85-128).
- 20/ Includes the accumulated deficit which has been transferred to the expended appropriations account. These combined amounts represent the net equity of the United States Government in this activity.
- 21/ 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 were published in Section I, in the December 1961 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 22/ Excludes noncash transactions amounting to \$1,069,122 thousand representing loans exchanged for commodities and other adjustments.
- 23/ This revolving fund did not have any funds applied or provided during the first six months of the fiscal year 1961.
- 24/ Includes accrued interest expense of \$4,344 thousand less interest-bearing interest expense of \$2,129 thousand on which payment has been deferred.
- 25/ One activity included in this table submitted a statement of source and application of funds for the twelve months ended June 30, 1961, but did not submit one for the six months ended December 31, 1960.
- * Less than \$500.
- r Revised.

CUMULATIVE TABLE OF CONTENTS

February 1961 through January 1962

| | Issue and page number | | | | | | | | | | | | |
|---|-----------------------|------|------|-----|------|------|------|-------|------|------|------|------|------|
| | 1961 | | | | | | | | | | | | 1962 |
| | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | |
| <u>Reporting bases</u> | II | II | II | II | II | II | II | II | II | II | II | II | II |
| <u>Articles:</u> | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 | A-1 |
| Treasury financing operations..... | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Summary of Federal fiscal operations..... | | | | | | | | | | | | | |
| <u>Budget receipts and expenditures:</u> | | | | | | | | | | | | | |
| Receipts by principal sources..... | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Detail of miscellaneous receipts by major categories..... | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Expenditures by agencies..... | 5 | 5 | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Interfund transactions excluded from both net budget receipts and budget expenditures..... | 4 | 4 | 4 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Summary of appropriations and authorizations, expenditures, and balances, by agencies..... | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Expenditures and balances by functions..... | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| <u>Trust account and other transactions:</u> | | | | | | | | | | | | | |
| Summary of trust account and other transactions..... | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Trust account receipts..... | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Trust and deposit fund account expenditures..... | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Net investment by Government agencies in public debt securities..... | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| Net redemption or sale of obligations of Government agencies in the market..... | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Intertrust fund transactions excluded from both net trust account receipts and net trust account expenditures..... | ... | ... | ... | ... | ... | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 |
| Federal Old-Age and Survivors Insurance Trust Fund..... | 13 | ... | 13 | ... | ... | 14 | ... | 14 | ... | 14 | ... | 14 | ... |
| Federal Disability Insurance Trust Fund..... | 14 | ... | 14 | ... | ... | 15 | ... | 15 | ... | 15 | ... | 15 | ... |
| Railroad Retirement Account..... | 14 | ... | 14 | ... | ... | 15 | ... | 15 | ... | 15 | ... | 15 | ... |
| Unemployment Trust Fund..... | 15 | ... | 15 | ... | ... | 16 | ... | 16 | ... | 16 | ... | 16 | ... |
| National Service Life Insurance Fund..... | 16 | ... | 16 | ... | ... | 17 | ... | 17 | ... | 17 | ... | 17 | ... |
| Investments of specified trust accounts in public debt securities, by issues (latest date September 30, 1961)..... | 17 | ... | 17 | ... | ... | 18 | ... | 18 | ... | 18 | ... | 18 | ... |
| <u>Cash income and outgo:</u> | | | | | | | | | | | | | |
| Summary of Federal Government cash transactions with the public..... | 19 | 14 | 14 | 19 | 14 | 15 | 20 | 15 | 15 | 20 | 15 | 15 | 15 |
| Summary of cash transactions through Treasurer's account..... | 19 | 14 | 14 | 19 | 14 | 15 | 20 | 15 | 15 | 20 | 15 | 15 | 15 |
| Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account..... | 20 | 15 | 15 | 20 | 15 | 16 | 21 | 16 | 16 | 21 | 16 | 16 | 16 |
| Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account..... | 20 | 15 | 15 | 20 | 15 | 16 | 21 | 16 | 16 | 21 | 16 | 16 | 16 |
| Intragovernmental transactions..... | 21 | 16 | 16 | 21 | 16 | 17 | 22 | 17 | 17 | 22 | 17 | 17 | 17 |
| Accrued interest and other noncash expenditures..... | 21 | 16 | 16 | 21 | 16 | 17 | 22 | 17 | 17 | 22 | 17 | 17 | 17 |
| Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account..... | 22 | 17 | 17 | 22 | 17 | 18 | 23 | 18 | 18 | 23 | 18 | 18 | 18 |
| <u>Account of the Treasurer of the United States:</u> | | | | | | | | | | | | | |
| Status of the account of the Treasurer of the United States..... | 24 | 19 | 19 | 24 | 19 | 20 | 25 | 20 | 20 | 25 | 20 | 20 | 20 |
| Analysis of changes in tax and loan account balances..... | 25 | 20 | 20 | 25 | 20 | 21 | 26 | 21 | 21 | 26 | 21 | 21 | 21 |
| <u>Debt outstanding:</u> | | | | | | | | | | | | | |
| Summary of Federal securities..... | 26 | 21 | 21 | 26 | 21 | 22 | 27 | 22 | 22 | 27 | 22 | 22 | 22 |
| Computed interest charge and rate on Federal securities..... | 26 | 21 | 21 | 26 | 21 | 22 | 27 | 22 | 22 | 27 | 22 | 22 | 22 |
| Interest-bearing public debt..... | 27 | 22 | 22 | 27 | 22 | 23 | 28 | 23 | 23 | 28 | 23 | 23 | 23 |
| Average length and maturity distribution of marketable interest-bearing public debt..... | 27 | 22 | 22 | 27 | 22 | 23 | 28 | 23 | 23 | 28 | 23 | 23 | 23 |
| Special public debt issues to U. S. Government investment accounts..... | 28 | 23 | 23 | 28 | 23 | 24 | 29 | 24 | 24 | 29 | 24 | 24 | 24 |
| Treasury holdings of securities issued by Government agencies..... | 29 | 24 | 24 | 29 | 24 | 25 | 30 | 25 | 25 | 30 | 25 | 25 | 25 |
| Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government..... | 30 | 25 | 25 | 30 | 25 | 26 | 31 | 26 | 26 | 31 | 26 | 26 | 26 |
| <u>Statutory debt limitation</u> | 31 | 26 | 26 | 31 | 26 | 27 | 32 | 27 | 27 | 32 | 27 | 27 | 27 |
| <u>Public debt operations:</u> | | | | | | | | | | | | | |
| Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills..... | 32 | 27 | 27 | 32 | 27 | 28 | 33 | 28 | 28 | 33 | 28 | 28 | 28 |
| Offerings of Treasury bills..... | 34 | 29 | 29 | 34 | 29 | 30 | 35 | 30 | 30 | 35 | 30 | 30 | 30 |
| New money financing through regular weekly Treasury bills..... | 36 | 31 | 31 | 36 | 31 | 32 | 37 | 32 | 32 | 37 | 32 | 32 | 32 |
| Offerings of public marketable securities other than regular weekly Treasury bills..... | 38 | 33 | 33 | 38 | 33 | 34 | 39 | 34 | 34 | 39 | 34 | 34 | 34 |
| Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills..... | 43 | 38 | 38 | 43 | 38 | 39 | 44 | 39 | 39 | 44 | 40 | 40 | 40 |
| Disposition of matured public marketable securities other than regular weekly Treasury bills..... | 46 | 41 | 41 | 46 | 41 | 42 | 47 | 42 | 42 | 47 | 43 | 43 | 43 |

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

February 1961 through January 1962 - (Continued)

| | Issue and page number | | | | | | | | | | | |
|---|-----------------------|------|------|-----|------|------|------|-------|------|------|------|------|
| | 1961 | | | | | | | | | | | 1962 |
| | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | |
| <u>United States savings bonds:</u> | | | | | | | | | | | | |
| Cumulative sales and redemptions by series..... | 51 | 46 | 46 | 51 | 46 | 48 | 53 | 48 | 48 | 53 | 49 | 49 |
| Sales and redemptions by periods, all series combined..... | 51 | 46 | 46 | 51 | 46 | 48 | 53 | 48 | 48 | 53 | 49 | 49 |
| Sales and redemptions by periods, Series E through K..... | 52 | 47 | 47 | 52 | 47 | 49 | 54 | 49 | 49 | 54 | 50 | 50 |
| Redemptions of matured and unmatured bonds..... | 54 | 49 | 49 | 54 | 49 | 51 | 56 | 51 | 51 | 56 | 52 | 52 |
| Sales and redemptions by denominations, Series E and H combined..... | 55 | ... | ... | 55 | ... | ... | 57 | ... | ... | 57 | ... | ... |
| Sales by States, Series E and H combined..... | 56 | ... | ... | ... | ... | ... | 58 | ... | ... | ... | ... | ... |
| <u>Ownership of Federal securities:</u> | | | | | | | | | | | | |
| Distribution by classes of investors and types of issues..... | 57 | 50 | 50 | 56 | 50 | 52 | 59 | 52 | 52 | 58 | 53 | 53 |
| Net market purchases or sales for investment accounts handled by the Treasury..... | 57 | 50 | 50 | 56 | 50 | 52 | 59 | 52 | 52 | 58 | 53 | 53 |
| Estimated ownership..... | 58 | 51 | 51 | 57 | 51 | 53 | 60 | 53 | 53 | 59 | 54 | 54 |
| <u>Treasury survey of ownership of Federal securities:</u> | | | | | | | | | | | | |
| Ownership by banks, insurance companies, and others..... | 59 | 52 | 52 | 58 | 52 | 54 | 61 | 54 | 54 | 60 | 55 | 55 |
| Ownership by commercial banks classified by membership in Federal Reserve System (latest date June 30, 1961)..... | ... | 56 | ... | ... | ... | ... | ... | 58 | ... | ... | ... | ... |
| <u>Market quotations:</u> | | | | | | | | | | | | |
| End-of-month closing quotations on Treasury securities by issues.... | 63 | 60 | 56 | 62 | 56 | 58 | 65 | 62 | 58 | 68 | 59 | 59 |
| Chart - Yields of Treasury securities..... | 65 | 62 | 58 | 64 | 58 | 60 | 67 | 64 | 60 | 70 | 61 | 63 |
| <u>Average yields of long-term bonds:</u> | | | | | | | | | | | | |
| Average yields of Treasury and corporate bonds by periods..... | 66 | 63 | 59 | 65 | 59 | 61 | 68 | 65 | 61 | 71 | 62 | 64 |
| Chart - Average yields of Treasury and corporate bonds..... | 67 | 64 | 60 | 66 | 60 | 62 | 69 | 66 | 62 | 72 | 63 | 65 |
| <u>Internal revenue collections:</u> | | | | | | | | | | | | |
| Summary by principal sources..... | 68 | 65 | 61 | 67 | 61 | 63 | 70 | 67 | 63 | 73 | 64 | 66 |
| Chart - Internal revenue collections by principal sources..... | 69 | 66 | 62 | 68 | 62 | 64 | 71 | 68 | 64 | 74 | 65 | 67 |
| Summary by States, calendar year 1960..... | ... | ... | ... | 69 | ... | ... | ... | ... | ... | ... | ... | ... |
| Detail of excise tax collections..... | ... | 67 | ... | ... | 63 | ... | ... | 69 | ... | ... | 66 | ... |
| <u>Monetary statistics:</u> | | | | | | | | | | | | |
| Money in circulation..... | 70 | 69 | 63 | 70 | 65 | 65 | 72 | 71 | 65 | 75 | 68 | 68 |
| Monetary stocks of gold and silver..... | 71 | 70 | 64 | 71 | 66 | 66 | 73 | 72 | 66 | 76 | 69 | 69 |
| Gold assets and liabilities of the Treasury..... | 71 | 70 | 64 | 71 | 66 | 66 | 73 | 72 | 66 | 76 | 69 | 69 |
| Components of silver monetary stock..... | 72 | 71 | 65 | 72 | 67 | 67 | 74 | 73 | 67 | 77 | 70 | 70 |
| Seigniorage..... | 73 | 72 | 66 | 73 | 68 | 68 | 75 | 74 | 68 | 78 | 71 | 71 |
| Increment from reduction in weight of gold dollar (latest date September 30, 1961)..... | 73 | ... | ... | 73 | ... | ... | 75 | ... | ... | 78 | ... | ... |
| <u>Exchange Stabilization Fund (latest date June 30, 1961):</u> | | | | | | | | | | | | |
| Balance sheet..... | 74 | ... | ... | 74 | ... | ... | 76 | ... | ... | 79 | ... | ... |
| Foreign exchange transactions..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 79 | ... | ... |
| U. S. stabilization agreements..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 80 | ... | ... |
| Income and expense..... | 75 | ... | ... | 75 | ... | ... | 77 | ... | ... | 80 | ... | ... |
| <u>National bank reports:</u> | | | | | | | | | | | | |
| Earnings, expenses, and dividends for calendar years 1956-61..... | ... | ... | ... | ... | 69 | ... | ... | ... | ... | ... | ... | ... |
| <u>International financial statistics:</u> | | | | | | | | | | | | |
| <u>Capital movements between the United States and foreign countries:</u> | | | | | | | | | | | | |
| Summary by periods since 1935..... | 76 | 73 | 67 | 76 | 70 | 70 | 79 | 76 | 70 | 82 | 73 | 73 |
| Summary by countries and periods..... | 79 | 76 | 70 | 79 | 73 | 73 | 82 | 79 | 73 | 85 | 76 | 76 |
| Short-term banking liabilities to foreigners, latest month..... | 83 | 80 | 74 | 83 | 77 | 77 | 86 | 83 | 77 | 89 | 80 | 80 |
| Short-term banking claims on foreigners, latest month..... | 84 | 81 | 75 | 84 | 78 | 78 | 87 | 84 | 78 | 90 | 81 | 81 |
| Purchases and sales of long-term securities by foreigners, latest month..... | 85 | 82 | 76 | 85 | 79 | 79 | 88 | 85 | 79 | 91 | 82 | 82 |
| Short-term liabilities and claims reported by nonfinancial concerns..... | ... | 77 | ... | ... | 80 | ... | ... | 80 | ... | ... | 83 | 83 |
| Long-term liabilities and claims reported by banks and bankers..... | ... | 83 | ... | ... | 80 | ... | ... | 86 | ... | ... | 83 | ... |
| Estimated gold and short-term dollar resources of foreign countries and international institutions..... | ... | 84 | ... | ... | 81 | ... | ... | 87 | ... | ... | 84 | ... |
| Foreign credit and debit balances in brokerage accounts..... | ... | 86 | ... | ... | ... | ... | ... | 88 | ... | ... | 86 | ... |
| Short-term liabilities, countries and areas not regularly reported..... | ... | 87 | ... | ... | ... | ... | ... | 88 | ... | ... | 86 | ... |
| Purchases and sales of long-term securities by foreigners during calendar year 1960..... | ... | ... | ... | 86 | ... | ... | ... | ... | ... | ... | ... | ... |
| <u>Corporations and certain other business-type activities:</u> | | | | | | | | | | | | |
| Statements of financial condition (latest date June 30, 1961)..... | ... | 89 | 79 | ... | 83 | ... | ... | ... | ... | ... | 86 | ... |
| Income and expense (latest date June 30, 1961)..... | ... | ... | ... | 88 | ... | ... | ... | ... | ... | ... | 86 | ... |
| Source and application of funds (latest date June 30, 1961)..... | ... | ... | ... | 108 | ... | ... | ... | ... | ... | ... | 107 | ... |

1 0032014